



FLORIDA STATE UNIVERSITY
COLLEGE OF BUSINESS

2023

DEAN'S ANNUAL REPORT

AN AMAZING YEAR!



It is my honor to share the 2023 Dean's Annual Report showcasing significant achievements by the Florida State University College of Business. We hope the breadth of our success offers further proof that strategic investments along our path to preeminence yield impactful academic, personal and professional results. Our world-renowned faculty members generate innovative research that informs and transforms business practice. Our talented student body embraces opportunities for advanced learning, shines at applying lessons learned and gleans even more knowledge through internships and expanding professional development opportunities. Our community, including faculty and staff members, alumni and friends, continually works to equip students with the latest skills in critical thinking, leadership and professional engagement – qualities that global companies increasingly demand. We also take pride in the success of our graduates – 73,000-plus and counting – as they leverage their business degrees to fuel their careers and thrive in their chosen industries. I know you'll enjoy this report as it underscores the positive impact our college has on society and the growing reputation we've earned as one of the very best business schools in the world.

Michael D. Hartline

Dean and Charles A. Bruning Professor of Business Administration

FSU Business Stands Among Nation's Best Public Schools

Based on rankings released by U.S. News and World Report during 2023

#4

Dr. William T. Hold/The National Alliance Program in Risk Management and Insurance

#6

Real Estate Program

#8

Online Graduate Business Programs for Veterans

#8

Real Estate MBA Specialty

#9

Business Analytics MBA Specialty

#16

Online Master's Degrees in Management Information Systems (MS-MIS) and Risk Management Insurance (MS-RMI)

Positioned for Preeminence

3

Undergraduate
Minors

9

Undergraduate
Majors

6

Master's Degrees

9

MBA
Specializations

12

Combined
Pathways
(Bachelor's to Master's)

7

Doctoral
Majors

2,510 degrees awarded during the school year ending in spring 2023

1,930

Undergraduate

570

Master's

10

Ph.D.

387

MBA

183

Specialized
Master's

A community focused on all levels of learning

6,659

Total Enrollment

5,929

Undergraduate

690

Master's

40

Ph.D.

110

Faculty

82

Staff

8,074 FSU students across campus took at least one course in the College of Business

An impressive list of accomplishments

4%

Average growth in annual
undergraduate enrollment since 2019

215

Number of undergraduates accepted into
combined pathways providing a head start
on graduate school

107

Graduate students
receiving assistantships

95%

Percentage of business freshmen
who began school in 2021 and
returned for their sophomore year

450

Number of undergraduates also
pursuing a minor in business analytics
or general business

\$78M

Financial endowment

8 out of 10

First-time-in-college business
freshmen who started school in 2018
and graduated in four years

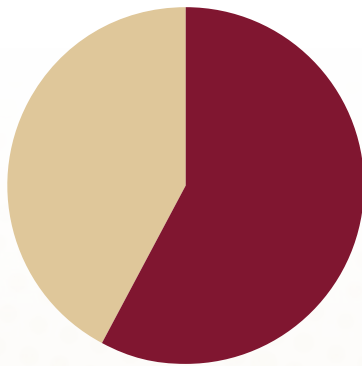
61

Continuous years of accreditation granted
by the Association to Advance Collegiate
Schools of Business (AACSB International)

\$735,850

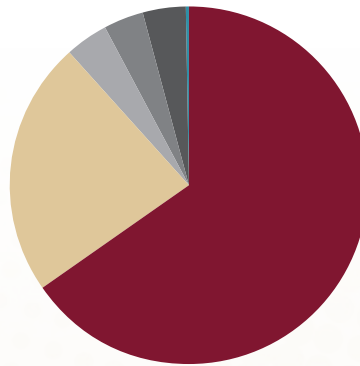
Scholarship money
awarded to students

A closer look at undergraduate demographics



58.4% Male

41.6% Female



65.3% White

23.1% Hispanic

3.9% Black/African American

3.6% Asian

3.9% 2 or More Races

0.2% Native Hawaiian/Pacific Islander/Native American

Top 10 home states

- | | |
|-----------------|-------------------|
| 1. Florida | 6. Illinois |
| 2. Georgia | 7. North Carolina |
| 3. New Jersey | 8. Virginia |
| 4. New York | 9. Ohio |
| 5. Pennsylvania | 10. Texas |

Top 10 Florida counties

- | | |
|-----------------|---------------|
| 1. Leon | 6. Palm Beach |
| 2. Hillsborough | 7. Collier |
| 3. Broward | 8. Bay |
| 4. Miami-Dade | 9. Orange |
| 5. Duval | 10. Lee |

A value-added pursuit at a competitive price

Florida ranks No. 1 among all U.S. states for average tuition and fees required of residents attending FSU or other public 4-year schools. (U.S. News' Best States Rankings, 2023)

Undergraduate tuition, fees
(per credit hour)

\$215.55 In Florida

\$721.10 Out of State

Graduate tuition, fees
on campus (per credit hour)

\$479.32 In Florida

\$1,110.72 Out of State

Online MBA/Master's
market rate, fees (per credit hour)

\$720.18 In Florida

\$810.24 Out of State

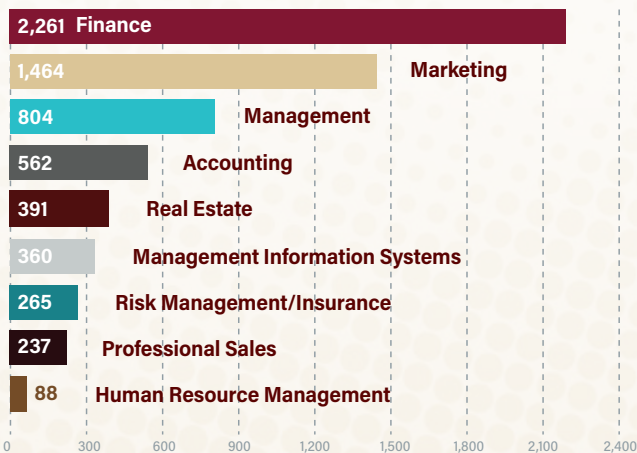




A breakdown in numbers by program and major

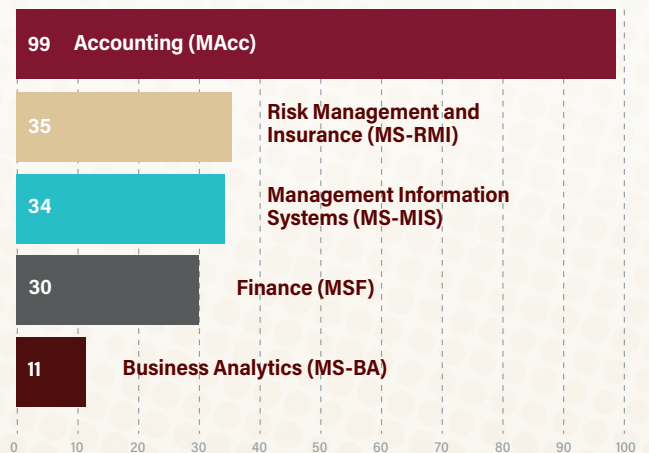
A snapshot of students enrolled for Spring 2023

A closer look at undergraduate majors

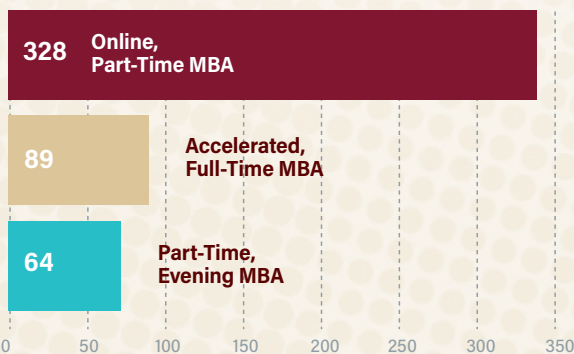


The number of majors exceeds the number of enrolled students by 647 due to some students pursuing multiple business majors. These numbers do not include 56 business majors counted at FSU's Panama City campus.

Specialized Master's enrollment by program

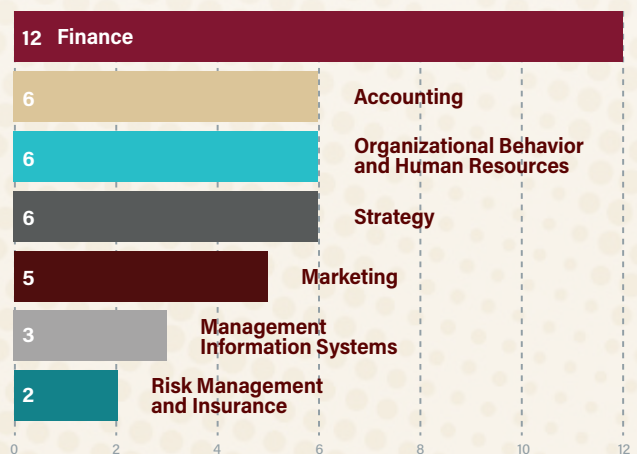


Master of Business Administration enrollment by format



MBA students pursuing a joint pathway with Law (JD/MBA) are admitted into the Accelerated, Full-Time format; those in the joint pathway with Social Work (MSW/MBA) are admitted into the Part-Time, Evening format. These numbers do not include the college's new Accelerated, Evening format launched in fall 2023.

Ph.D. in Business Administration enrollment by major program



BUILDING A LEGACY

LEGACY HALL

Scheduled for completion 2025

A dream fulfilled is rising on the southeast side of the Florida State University campus. The College of Business continues to build its new showcase home, Legacy Hall, celebrating each milestone made possible by donors, state and local officials, college faculty and staff members, alumni and friends. At five stories and more than 218,000 square feet, Legacy Hall will become the largest academic space on campus. Construction began in February 2023, and the building promises to be transformative for the college, drawing even more exceptional students and world-renowned faculty members and providing more space and specialized surroundings that foster collaboration and innovation. With every step toward completion, the college is building a better future.



BUILDING AREA : 218,392 GSF

PROGRAM SPACE : 124,193 NSF

Legacy Hall
Flythrough
Video



TAKE A
VIRTUAL
TOUR



Legacy Hall
360° Atrium
View

Showcasing Our New Facility

- ▶ Planned cost: \$160M
- ▶ Five floors to accommodate future growth
- ▶ Central atrium to promote connection and collaboration
- ▶ Forum stairs with seating
- ▶ 300-seat auditorium for classes and speaking events
- ▶ Multipurpose event space
- ▶ Dedicated professional development space
- ▶ Financial trading room

Learn more at business.fsu.edu/legacyhall

RESEARCH WITH IMPACT

Contributing to the canon of literature shaping best business practices. Examining emerging economic issues. Challenging the status quo. These efforts of faculty members at the FSU College of Business are producing findings that immediately inform new business models and make an impact. The college ranks **No. 1** in the percentage of published faculty among business schools and **No. 3** among percentage published faculty whose work has been cited by others, according to the latest data provided by Academic Analytics. The college's faculty also ranks **No. 9** in overall research activity at Carnegie-classified public universities. The college also gives annual awards for junior and senior faculty research achievements and hosts research gatherings such as the FSU Truist Beach Conference, which features some of the world's leading finance scholars presenting original research and debating issues related to the financial marketplace.

Eight Eminent Scholars



James Ang
Bank of America Eminent
Scholar in Finance



Patricia Born
Payne H. & Charlotte
Hodges Midyette
Eminent Scholar in Risk
Management and Insurance



Michael Brusco
Haywood & Betty Taylor
Eminent Scholar in
Business Administration



Yingmei Cheng
Patty Hill Smith Eminent
Scholar in Finance



J. Joseph Cronin
John R. Kerr Eminent
Scholar in Marketing and
Service Innovation



Bruce Lamont
Jim Moran Eminent Scholar
in Business Administration



Maura L. Scott
Dr. Persis E. & Dr. Charles E.
Rockwood Eminent Scholar
in Marketing



G. Stacy Sirmans
J. Harold & Barbara M.
Chastain Eminent Scholar in
Real Estate

RESEARCH WITH IMPACT

Published and Prolific

Based on the latest information available from Academic Analytics, 2018-2022

#1 | In percentage of published faculty among business schools at Carnegie-classified public universities

#9 | In overall research activity at these schools, based on the Scholarly Research Index

377+ | Faculty publications

6,584+ | Faculty citations

32+ | Editorial appointments

Faculty Highlights

Top 3% Wayne Hochwarter - Melvin T. Stith Sr. Professor in Business Administration

For total number of citations of his research; for an index that reflects the number of articles with at least 10 citations; and for another index that reflects the number of publications and the number of citations per publication (2023 AD Scientific Index)

#2 Real Estate faculty

For most prolific faculty among all universities publishing in three core real estate journals (Real Estate Academic Leadership Rankings, January 2024)

#3 Daekwan Kim - Spencer-Feheley MBA Professor

For research related to innovation and international business, according to a review of more than two decades of literature (*Heliyon* journal, 2023)

#3 Accounting faculty

Among U.S. public universities – No. 5 worldwide – for archival audit research over the last six years (2022 BYU Accounting Rankings for Universities)

#4 Risk Management and Insurance faculty

Most prolific for all schools publishing in the top five RMI and actuarial science journals – and No. 5 for top RMI journals only – for 2018-2022 (University of Nebraska-Lincoln's Global Research Rankings of Actuarial Science and Risk Management and Insurance, August 2023)

#4 Tingyu Zhou - Dean Gatzlaff Associate Professor of Real Estate

Of real estate scholars with the most publications in top three core real estate journals (Real Estate Academic Leadership Rankings, January 2024)

#7 Business Analytics, Information Systems and Supply Chain faculty

For 2020-2023 research contributions among university faculties worldwide publishing in the *Journal of Operations Management* (The UTD Top 100 Business School Research Rankings)

#8 Dr. Persis E. Rockwood School of Marketing faculty

For research related to innovation and international business, according to a review of more than two decades of literature in 20+ principal journals (*Heliyon* journal, 2023)

#10 Accounting faculty

Among U.S. public schools – No. 15 worldwide – for all audit research over the last six years (2022 BYU Accounting Rankings for Universities)

#10 Chongyu Wang - assistant professor

Of real estate scholars with the most publications in top three core real estate journals (Real Estate Academic Leadership Rankings, January 2024)



RESEARCHER: Matthew Baucum, assistant professor in the Department of Business Analytics, Information Systems and Supply Chain

IMPACT: Using big healthcare data sets for better patient outcomes

INSIGHT: His pioneering study for *Management Science* demonstrates that, when paired with data-driven reinforcement learning, wearable sensor data yields insights that could lead to better treatments by physicians.



RESEARCHER: Colleen Harmeling, Dr. Persis E. Rockwood Associate Professor of Marketing and winner of the American Marketing Association's 2023 Erin Anderson Award for emerging female marketing scholars and mentors

IMPACT: Exploring morality in spending decisions

INSIGHT: "I often say, 'Your best papers are the ones where we learn about you, your world and your role in it. You're motivated to study for understanding, not publication.'"



RESEARCHER: Wayne Hochwarter, Melvin T. Stith Sr. Professor in Business Administration

IMPACT: Understanding contemporary workplaces, including worker shortages in the COVID-19 and post-COVID environments, through the study of employee motivation, job stress and burnout

INSIGHT: "My intention is to take a snapshot of the present and try to extrapolate that to the future."



RESEARCHER: Brad Karl, State Farm Associate Professor of Risk Management and Insurance

IMPACT: Quantifying the economic risk of distracted driving

INSIGHT: "I like doing research that has public-policy implications. I think that's how you can make a difference in academics."



RESEARCHER: Sergey Mityakov, Truist Associate Professor of Finance

IMPACT: Discovering ways to improve research related to household production, specifically dealing with the unknown inputs needed for studies of health, child development and job-training programs

INSIGHT: "With data you are likely to already have in place, you can come up with a proper economic interpretation of empirical estimates of household production."



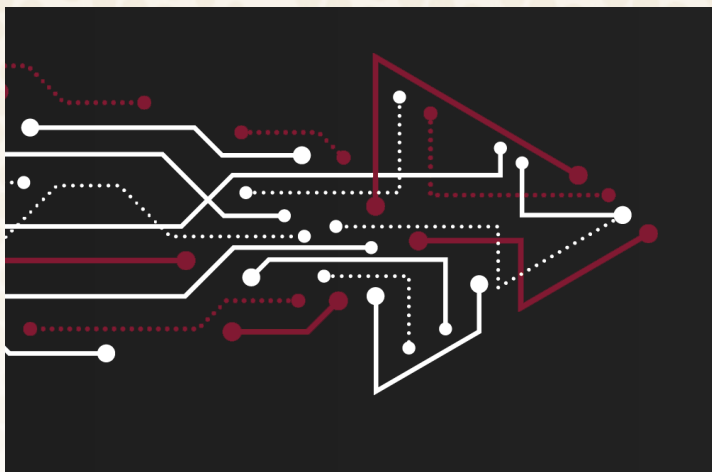
RESEARCHER: Aleksandra "Ally" Zimmerman, assistant accounting professor, Dean's Emerging Scholar and selected to serve one-year appointment as academic liaison in the U.S. Securities and Exchange Commission Office of the Chief Accountant

IMPACT: Underscoring the economic value of improving diversity in gender and ethnicity in the auditing profession

INSIGHT: "These results suggest that greater office audit partner diversity is associated with less audit personnel turnover (i.e., greater office audit practice personnel retention) and higher office-level audit quality," she said of a recent study in *Contemporary Accounting Research*.

ADVANCING IN ACADEMICS

Entrenched in expertise, FSU business faculty members employ teaching methods that drive home lessons and inspire. Professors infuse their lectures with the latest research findings on best business practices. Taught by full-time academics, instruction emphasizes individual attention and practical application. Top students take advantage of opportunities for accelerated or honors coursework. Whether fledgling freshmen contemplating business occupations for the first time or skilled professionals wanting to retool their careers, students can choose from a breadth of degree programs, majors and minors designed to help them succeed in their chosen industry.



Adding options for advanced studies

Twelve combined pathways provide top undergraduates up to nine hours of shared coursework that count toward a student's undergraduate and graduate degrees. "These combined pathways give our highest-achieving students an opportunity to get the most out of their time in school and, in many cases, finish both degrees in the four years it traditionally takes to complete a bachelor's degree program," said **Kathleen McCullough**, senior associate dean for academic affairs and Kathryn Magee Kip Professor in Risk Management and Insurance. Nearly 80% of those completing combined pathways since 2021 have enrolled in an FSU business master's program.

Taking stock of a challenging market

Finance graduate students worked through the challenges of a volatile market in the Student Investment Fund, a program established to provide active student participation in financial markets and real-world experience in investment selection and management principles. Thirty students in the Master of Science in Finance (MSF) program participated in a period of significant market instability from inflation and rising interest rates, among other vexing market conditions. The SIF stock portfolio stood at \$5.9 million at the end of 2023. The Real Estate Investment Fund (REIF) – another part of the SIF which invests in publicly traded REITs (real estate investment trusts) – ended 2023 at \$2.4 million. The REIF gives real estate students practical experience in the opportunities and challenges associated with real estate investments.



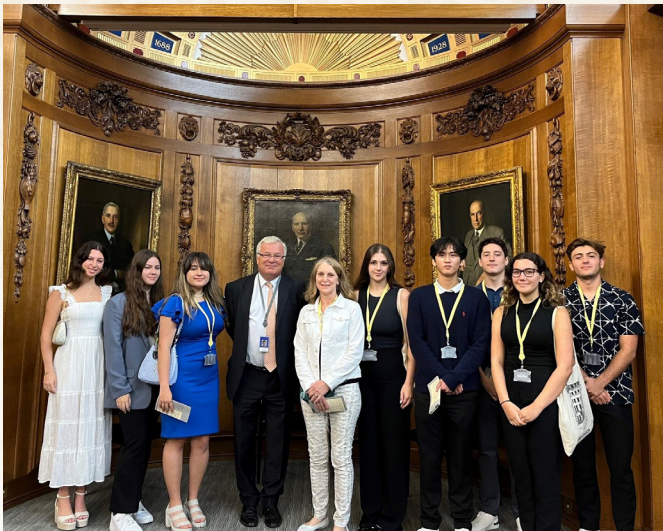
Making virtual reality a reality

A new pilot program launched in 2023 allows business students to learn in virtual reality. To provide the high-tech experience, the college partnered with virtual reality content provider VictoryXR and Facebook owner Meta. As one of a few select business schools involved in VictoryXR's work to launch metaversities, or digital twin campuses, the college will be able to lead and shape the use of this advanced technology platform, instead of following others and adapting. Faculty members in multiple disciplines have received training, and virtual learning coursework has been completed in undergraduate marketing for fall 2023. Coursework is underway in undergraduate accounting for spring 2024, and graduate organizational behavior coursework is scheduled for summer 2024. The college expects expansion into more disciplines and online programs as faculty interest and funding for VR equipment continue to increase.



Offering more learning abroad

The college maintained its emphasis on global learning opportunities: The Global Business Seminar for MBA students – next conducted in spring 2024 in London – features a service-learning project and emphasizes corporate social responsibility and globalization. Past destinations include Australia, Chile, France, Germany and South Korea. An EY business and professional-development partnership allows students to travel during spring break to London, where they visit EY headquarters. A Global Exchange allows students to study with business-school partners, mostly in Europe and Asia. Students also can study abroad at FSU centers in the U.K., Italy, Panama and Spain. "Our footprint extends well beyond Florida," said **Ruby Lee**, director of the college's international programs. "We also receive international students, giving our students opportunities to learn and interact with students from other countries."



Preparing Ph.D. students to succeed

The college's Ph.D. in Business Administration program consistently produces the next generation of academic and thought leaders through its seven majors: accounting, finance, management information systems, marketing, organizational behavior and human resources, risk management and insurance, and strategy. "From the beginning of the program, our doctoral students start forming research relationships and developing key teaching skills. This proactive approach serves them well as they secure career placements at leading institutions," said **Kathleen McCullough**, senior associate dean for academic affairs and Kathryn Magee Kip Professor in Risk Management and Insurance. The program also is a longtime supporter of the PhD Project, which acts as a pipeline for minority business leaders transitioning to academia.



ENGAGED BEYOND THE CLASSROOM

Corporate leadership is not an overnight achievement. Today's high achievers, industry disruptors and marketplace pioneers were once college students learning how to prioritize their coursework and part-time pursuits, such as internships or other extra-curricular activities while maintaining a thriving social network. At Florida State's College of Business, we know students must often hone their leadership skills outside the classroom. That is why the college promotes internships, encourages involvement in student-run organizations and supports participation in intercollegiate case competitions. All these activities give FSU business students ample opportunity to supplement their studies with the practical experience and personal skills every employer seeks.

Career Placement Success

Based on latest surveys available, 2021-2022 graduates

Percentage reporting
new jobs secured after graduation

87.2%

Bachelor's
graduates
within 3 months

84%

MBA
graduates
within 6 months

92%

Specialized
master's graduates
within 6 months

Master's programs
with highest placement rates 6 months out

99%

Accounting

100%

Management
Information Systems

100%

Risk Management
and Insurance

Average starting salaries from new positions accepted within 6 months post-graduation

Does not include signing bonuses or graduates who continued to work with the same employer during school and after graduation

\$57,255

All bachelor's
graduates reporting

\$66,899

All specialized master's
graduates reporting

\$69,036

All master's graduates
reporting

\$71,627

All MBA
graduates reporting

Master's programs with highest average starting salaries

Based on those reporting new jobs within first 6 months post-graduation

\$106,302

MBA - Online format

\$83,125

Management Information Systems

\$73,575

Business Analytics

\$72,884

Finance



Elevating the Center for Professional Success

On the strength of a \$525,000 gift, the college's Center for Professional Success ramped up and broadened its work. The gift from alumnus **Christopher Iansiti** and his partner, **Michael A. Fornaro**, established the Christopher E. Iansiti Endowed Directorship in the center. "This amazing gift elevates our efforts to make the Center for Professional Success a powerful academic supplement and 'one-stop shop' where students can further build leadership skills, explore jobs and internships and get started in their professional careers," said **Michael Hartline**, dean of the college.

Touting the Seneff Honors Program

The James M. Seneff Honors Program is a highly competitive opportunity available to 20 top-tier business majors annually. "The key benefit of being a Seneff Scholar is in the customized experience," said **Luke Hopkins**, director of the program. "For instance, mentorship matching is based on extracurricular interests and personality type, as well as career interests." Other benefits include corporate trips to New York, hosting responsibilities for key speakers and guests, as well as invitations to significant college events. The experience culminates with a weekend trip to the home of benefactors **Jim and Martha Seneff** for educational workshops and outdoor activities. Dovetailing with the University's Honors Program, this is a selective program with high expectations. "Students who are accepted as Seneff Scholars understand they are responsible for representing the college's brand in all aspects of their collegiate experience," Hopkins said.



Augmenting learning with activity

A diverse representation of college-affiliated recognized student organizations continued professional-development activities such as networking, career building, studying abroad, corporate visits, competitions and philanthropy. Among the highlights: FSU's Financial Management Association received the FSU's 2023 Mores Award for exemplary commitment toward collaboration with the campus community. Student Leadership Council members served as ambassadors to prospective students and supported various local charities. Gamma Iota Sigma spent five days in Bermuda to learn more about the reinsurance and captive insurer markets. Beta Alpha Psi nominated Dean **Michael Hartline** for the organization's national 2023 Outstanding Dean Award – and he won! College-affiliated organizations included four business fraternities, four graduate student organizations, four honor societies and councils, eight major-specific clubs and organizations and 10 general-interest clubs and organizations, including Women in Business, the Minority Business Society and the Association of Latino Professionals for America.

Adding yet another student competition

The college added the FSU/SouthState Bank Small Business Case Competition to a dynamic competition-sponsorship lineup that again drew business schools from across the nation. FSU and SouthState Bank touted the competition for the experience it gives students to work as a team and to establish and communicate real-world business solutions to a panel that includes influential business leaders in front of an auditorium of their peers. FSU also hosted the Intercollegiate Insurance Sales Challenge in Tampa, Fla.; the Seminole EY Case Competition in the spring and fall and the Orlando-based International Collegiate Sales Competition – the largest sales role-play and sales management event in the nation.



INDUSTRY INVESTMENT

The FSU College of Business counts on industry support to keep its programs in sync with the latest business trends and demands, hire its graduates and advocate on behalf of the college. The college's primary advisory group – the Board of Governors – stimulates financial support and sponsors signature events celebrating student, faculty and alumni achievements. Most disciplines feature their own advisory boards that provide, for example, ideas for new, relevant coursework and assistance in additional career opportunities for students. Many of these board members receive invitations to prestigious events such as the Charles A. Bruning Speaker Series or serve on distinguished panels for events such as business leadership summits.

Engagement by the Numbers

756

Undergraduates
participating in internships
for academic credit

83

Industry
networking events

125

Classroom speakers

10

Industry
advisory boards

Significant Industry Events



Business Career Expo: Held every fall and spring, this recruiting event provides a forum for all business students and interested employers to meet and talk one-on-one about full-time, part-time and internship opportunities. The spring expo numbers also include the FSU Sales Institute's Seminole Sales Showcase participants.

PARTICIPANTS: Recruiting Companies: 51 in spring; 68 in fall. Students: 556 in spring; 1,169 in fall.



FSU Real Estate TRENDS Conference: This annual fall event draws together real estate professionals to discuss emerging trends and conditions facing the national, regional and local real estate markets.

PARTICIPANTS: Industry Representatives: 345. Students: 150.



International Collegiate Sales Competition: Held each fall in Orlando, the ICSC is the nation's largest intercollegiate professional sales competition and includes a career fair.

PARTICIPANTS: Universities represented: 80. Recruiters: 210 for 31 companies. Students: 429; Faculty members: 155.



Insurance Days: Focused on students pursuing degrees in risk management and insurance, this career placement event offers a career fair, on-campus interviews and networking opportunities. Held each fall and spring semester.

PARTICIPANTS: Recruiting Companies: 48 in spring; 56 in fall. Students: 150 in spring; 150 in fall.

ACCOMPLISHED ALUMNI

Proudly representing the College of Business, more than 73,000 graduates have gone on to lead key operations in all corners of the world. Known for their grit and for pushing the boundaries of the status quo, our alumni infuse their industries with innovation anchored in the skills and sound business practices first embedded at FSU. No matter how far their degree propels them, they often return to give the next generation of business leaders a boost. They offer their hard-earned expertise through one-on-one mentoring and classroom visits. They help fund student professional development, scholarships and state-of-the-art facilities, all essentials of a highly ranked business school. Through these sacrifices of time and resources, they demonstrate their belief in their alma mater's ability to change lives and their commitment to upholding its gold-standard status.

Alumni Hall of Fame 2023 Inductees



Christopher Iansiti

BS Finance '92; MS
Instructional Systems '94
Founder and President (Ret.),
Iansiti Performance Group, Inc.



Russell Kohl

BS Marketing '88
President and CEO,
Diablo/Freud Tools



Kyle Riva

BS Management '77
CEO and President,
Alexander Investments
International



Nada Usina

BS Marketing &
Multinational Business '93;
MS Sport Management '94
CEO, NU Search

For a full list of Alumni Hall of Fame members, visit business.fsu.edu/ahof

Business alumni anchor Seminole 100



Alumni of the College of Business represent 41 businesses in the Seminole 100, an annual list that recognizes the fastest-growing companies owned or led by FSU alumni. Recognized in 2023, the list's Top 10 includes the following operations led by business graduates:

- Perfect Plants Nursery, **Alex J. Kantor** (BS Management '12) of Tallahassee, Fla.
- Simple Syllabus, **Frank W. Miller** (BS MIS and Entrepreneurship '10) of The Villages, Fla.
- Sloane Staffing, **Max A. Spanier** (BS FIN '11) of West Palm Beach, Fla.
- Native Realty, **Jaime A. Sturgis** (BS Marketing, Entrepreneurship '12) of Fort Lauderdale, Fla.

"The outstanding alumni who own or lead these fast-growing businesses embody the entrepreneurial spirit that thrives at Florida State University," President **Richard McCullough** said. "Their accomplishments reflect well on FSU and inspire a new generation of innovators and business leaders. We're thrilled to celebrate their success."

A complete listing of the latest fastest-growing FSU alumni businesses can be accessed at Seminole100.fsu.edu



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COLLEGE OF BUSINESS

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