



BROAD
COLLEGE *of*
BUSINESS

**ANNUAL
REPORT
2 0 2 3**



MISSION

We create and disseminate knowledge through collaboration, developing global transformational leaders who positively impact organizations and society.

VISION

To be a top-of-mind business school as reflected by the recognition of our brand, the reputation of our people, and the rankings of our programs.



VIEW THE
2022-23
REPORT
ONLINE



INSPIRING THE FUTURE OF BUSINESS

Letter From Interim Dean Judith Whipple

With each new academic year, we naturally feel the urge to reflect and consider our goals here at the Broad College of Business. Through this process, we revisit what we are striving to achieve, we assess how we continue to make progress together, and we discover how we can accomplish even greater things.

When I look back at the 2022-23 academic year, I feel proud of the intentional steps taken to advance our five strategic themes: Diversity, Equity, and Inclusion; Global Mindset; Digital Transformation; Ethics and Social Responsibility; and Entrepreneurship and Innovation. Through collaboration, determination, and excellence, Broad Spartans — our faculty, staff, students, and alumni — are bringing these themes to life each and every day.

I also acknowledge that this year came with difficult changes and challenges for our community at Michigan State University. Especially as we continue to process the tragic events of February 13, Spartans find



The tremendous community support we were given enabled our students, faculty, and staff to not only persevere through this difficult time but also to achieve success in an extraordinary year.”

strength together. The tremendous community support we were given enabled our students, faculty, and staff to not only persevere through this difficult time but also to achieve success in an extraordinary year.

In our 2022-23 Annual Report, I invite you to view select stories and highlights focusing on each of the college’s strategic themes. These merely scratch the surface, so I urge you to scan the QR codes for more in-depth content and to visit broad.msu.edu/report-23.

Through this collection of stories, I hope you see how Broad Spartans are investing in the moments that matter. We collaborate, embrace new ideas, and innovate. We are passionate, inclusive, and committed to excellence.

We inspire the future of business.

In Spartan spirit,

JUDITH WHIPPLE
INTERIM DEAN

DONALD J. BOWERSOX AND ROBERT W. THULL PROFESSOR IN LOGISTICS AND SUPPLY CHAIN MANAGEMENT



DIVERSITY, EQUITY, AND INCLUSION

Diversity, equity, and inclusion have been an intentional part of the Broad College's Strategic Plan for years, and we take pride in making progress in this space. Over the 2022-23 year, we expanded our efforts to foster a community of belonging and success for all Broad Spartans.

CREATING A BASELINE

In October, the college distributed its **first climate survey** to all students, faculty, and staff to assess our current climate and culture and to ultimately create a baseline to inform the college's next steps.

"Many faculty and staff have been driving toward this survey for years, and it's great to see the efforts come together," **Cheri DeClercq**, assistant dean of MBA programs, said. "We are looking forward to diving deeply into the outcomes, to conversations

with our community around this, and to the future actions that will come from this work."

The survey was made possible through the support of alumnus **Girish Gehani** (B.A. Finance '00), chief operating officer at Trilogy Real Estate Group. His gift is helping advance the college's DEI efforts through such climate surveys, DEI-related grants, and support for Multicultural Business Programs (MBP).

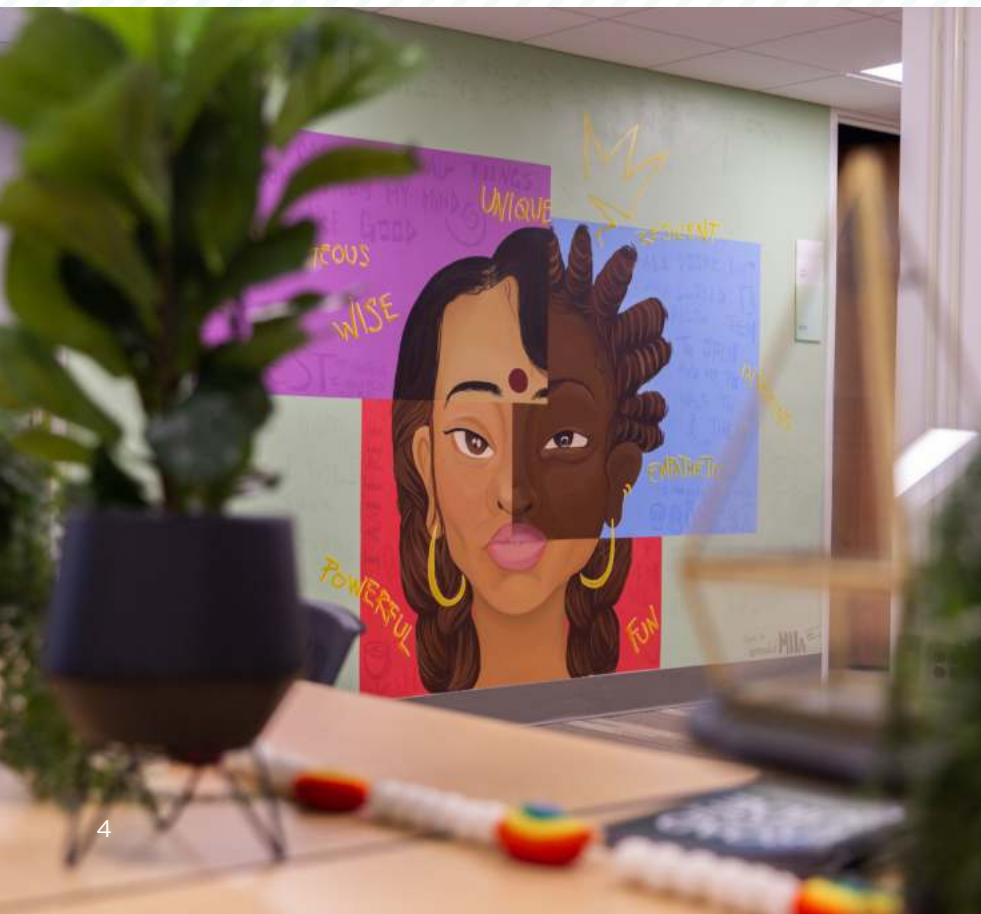
CONNECTING THE DOTS

Beyond the survey, **Scot Wright** was hired as the college's inaugural DEI program manager to coordinate and support DEI educational programs and initiatives. In this role, Wright is helping connect the dots across the college and is an additional resource to plan and uplift DEI activities.

"We need a compelling vision for what we want the Broad College to be around DEI and what success will look like," Wright said. "My passion in DEI is more about embracing collaboration and bringing more people to the table."

Wright is doing just that by working with key partners across the college to champion initiatives that tie into our mission and foundation.

◀ MBP'S LEVEL UP ACADEMIC CENTER NOW FEATURES TWO MURALS TO CELEBRATE DIVERSITY AND INCLUSION.



BROAD FACULTY

IN THE NEWS

Assistant professor of management **Christy Zhou Koval** coauthored an **article for Harvard Business Review online** about the "glass wall" that exists for female freelancers and offered practical steps to maximize chances of success.



He was featured on the Season 6 finale of the **Broad Matters podcast** alongside **William Horton-Anderson**, assistant director of the college's Full-Time MBA program, sharing how they inspire MBA students to become inclusive leaders.

EMBRACING NEW IDEAS

On the undergraduate side, the MBP team continues to elevate their work to emphasize diversity and inclusion in the learning environment and to meet student needs — while embracing new ideas along the way.

Through new partnerships, MBP **launched the Empowerment Closet** with the college's Russell Palmer Career Management Center, ran an Entrepreneur Leadership High School Camp with the Burgess Institute for Entrepreneurship and Innovation, and collaborated with MSU Athletics to pilot Business Teams, a unique peer-to-peer experience to support student athletes navigating NIL deals.

"In the past year, we've been trying to expand what MBP offers so that when students are recruited to MSU and Broad, they can see the community and where they belong in MBP," **Ed Tillett**, director of MBP, said.

Across each of these efforts, the Broad College's focus on DEI is enhancing. We are creating baselines and forging new partnerships that give us momentum to be inclusive leaders and bring this work front and center.



EXPLORE MORE CONTENT ON DEI

→ broad.msu.edu/dei-23

A DRIVING FORCE FOR DEI IN THE AUTO INDUSTRY

As the founder of the Center for Automotive Diversity, Inclusion, and Advancement, **Cheryl Thompson** (MBA '13) is advancing diverse talent development in the Motor City.



EARNING SECOND PLACE AT THE NATIONAL DIVERSITY CASE COMPETITION

A team of undergraduates pitched a winning idea to Bank of America and 3M addressing environmental justice issues.



A GIFT TO THE RESIDENTIAL BUSINESS COMMUNITY

Dale Tremblay (B.A. Financial Administration '80) and his wife, Sandra, gave \$500,000 to the college's living-learning experience to promote cross-cultural understanding and enrichment.

GLOBAL MINDSET



Cultivating a global mindset — an approach that allows tomorrow’s business leaders to operate in a world that transcends borders and geographies — is a key element of the Broad College experience. Our work is providing students with opportunities to extend their learning to an international setting.



▲ SARAH SCOTT, WALTERS FAMILY DIRECTOR OF EDUCATION ABROAD, SPEAKS AT THE INTERNATIONAL ADVISORY BOARD DINNER.

BRINGING INTERNATIONAL ALUMNI TO CAMPUS

Last year marked the start of a new Broad tradition: the college welcomed its **inaugural Global Engagement Fellow** (formerly known as International Executive-in-Residence), **Kaori Koide** (B.A. Marketing '06), for a weeklong engagement with students and campus leaders. Koide, specialist lead at Deloitte Tohmatsum Consulting in Tokyo, has remained an engaged alumna with a sincere dedication for helping current students.

“[Kaori’s] energy and enthusiasm for her work, and the work of forging global mindset more generally, is contagious,” **Sarah Scott**, Walters Family Director of Education Abroad, said. “This will be a great opportunity not only for our students to see global business ‘up close’ but also for our faculty to leverage Kaori’s time here to further engagement around global mindset.”

During her visit in March, Koide connected with student organizations and spoke to classes. She also met with faculty and staff from the college’s International Business Center, Russell Palmer Career Management Center, and Burgess Institute for Entrepreneurship and Innovation, along with MSU’s Japanese Studies program.

◀ MBA STUDENTS VENTURED TO SINGAPORE IN MARCH THROUGH THE PROGRAM’S GLOBAL MARKETPLACE RESIDENCY.

LEARNING ACROSS CONTINENTS

Students are also taking part in exciting new educational opportunities. **Antoinette Tessmer**, fixed-term faculty in the Department of Finance, was trained on **Collaborative Online International Learning (COIL)** methods and applications, which she’s been able to apply in the classroom.

“In a nutshell, a COIL activity involves students and instructors from two different institutions that are most often located on different continents,” she said. “COIL is a great and inexpensive way to provide students with an opportunity to collaborate with students around the world while completing a project that is related to their domestic course.”

This year, Broad Spartans in Tessmer’s class worked with students from Setsunan University in Osaka, Japan. They exchanged ideas on what sustainable finance is and how it is regulated and implemented in their respective countries.

UNWAVERING SUPPORT

Education Abroad remains an exceptional way for Spartans to enhance their global mindset and learn about other cultures. With unwavering support from alumni, our students have the best opportunities to learn about business worldwide.

Jerry Jonckheere (B.A. Accounting '81), retired partner at Plante Moran, gave \$250,000 to the



Championing Education Abroad with the Broad College is an investment in nurturing students’ ability to cultivate a global perspective and foster cultural empathy, two essential pillars for achieving success not only in the realm of business but also in life itself.”

— TAMARA STEFFENS

college’s Education Abroad programs. **Tamara Steffens** (B.A. Marketing '85), managing director at Thomson Reuters, has given a total of \$100,000. And **Brad Lazorka** (B.A. Supply Chain Management '96), CFO at Canam Steel Corporation, and his wife, Cassandra, gave \$50,000 in May.

With the ongoing involvement of our faculty, staff, and alumni, we expand impactful experiences for students to learn within and beyond the classroom.

BROAD FACULTY IN THE NEWS



On **NPR Marketplace**, **Jason Miller**, interim chairperson of the Department of Supply Chain Management and associate professor, illuminated the dynamics of oil costs rising due to the limited availability of Russian tanker ships.



EXPLORE MORE CONTENT ON GLOBAL MINDSET

→ broad.msu.edu/global-23

GAINING SKILLS OUTSIDE THE CLASSROOM

The college’s International Business Center hosted its second annual International Business Case Competition, dedicated to helping undergraduates develop their global mindset.

TAKING FIRST PLACE ON A GLOBAL STAGE

Junior **Olivia Cannella** attended the Young Hospitality Summit in Switzerland and was part of the first-place team alongside students from across the world, showcasing Spartan strengths in collaboration.

VICTORY FOR MSU

A team of hospitality business students impressed at the 2022 Smith Travel Research Global Student Market Study Competition, marking the third time MSU has won at the event — an honor no other school has earned.



A YEAR IN REVIEW: 2023

Our intentional work in student engagement, alumni success, and thought leadership are reflected by record rankings across the 2022-23 academic year. We celebrate these standings because they reflect our work ethic and provide us with momentum to continue to inspire the future of business.

#1
UNDERGRADUATE AND GRADUATE **SUPPLY CHAIN MANAGEMENT/LOGISTICS** PROGRAMS

Source: U.S. News & World Report

TOP 15
UNDERGRADUATE **BUSINESS PROGRAMS** AMONG U.S. PUBLIC UNIVERSITIES

Source: U.S. News & World Report

#1
MASTER'S PROGRAM IN **MARKETING RESEARCH**

Source: QS World University Business Master's Rankings

#13
FULL-TIME **MBA** PROGRAM AMONG PUBLIC UNIVERSITIES

Source: Bloomberg, 2022

#10
EXECUTIVE **MBA** AMONG PUBLIC UNIVERSITIES

Source: Financial Times, 2022

#1
PUBLIC **HOSPITALITY BUSINESS** PROGRAM

Source: College Choice

TOP 25
UNDERGRADUATE **ENTREPRENEURSHIP** PROGRAM NATIONWIDE

Source: The Princeton Review

#4
BEST ONLINE **MASTER'S** PROGRAMS

Source: U.S. News & World Report

#10
BEST **MBA** PROGRAM

Source: Fortune

#20
BEST **MASTER'S OF FINANCE** PROGRAM

Source: TFE Times

3,812
UNDERGRADUATE STUDENTS

1,096
GRADUATE STUDENTS

500
BUSINESS STUDENTS IN THE **FIRST DIRECT ADMISSION CLASS**

3.67
AVERAGE **GPA**

#1
ARMY ROTC CADET IN THE STATE OF MICHIGAN

▼ BROAD SPARTANS GAIN IN-DEMAND SKILLS TO MEET REAL-WORLD NEEDS OF THE DIGITAL ECONOMY.



©Tim Griffith

DIGITAL TRANSFORMATION

Data analytics, artificial intelligence, and machine learning have become mainstays across industries in today's business world. As such, the demand for skills in these areas has seen exponential growth for professionals of all backgrounds. With technical designations and brand-new programs, the Broad College continues to meet real-world needs of the digital economy.



We see the onset of generative AI, and more specifically large language models, to be a significant and perhaps transformative development not just for business schools but for the entirety of the educational enterprise.”

— JEREMY VAN HOF

UPGRADING THE BROAD MBA

The Full-Time MBA program **created a standalone STEM MBA curriculum** — one that compliments the traditional MBA and, as of March, has official STEM designation. This change offers students a greater breadth and depth of learning so they can make an even greater impact upon graduation, with a concerted focus on quantitative courses offered by five of the academic departments within the Broad College.

“The STEM MBA program provides an even more immersive, technical experience for our students while continuing to offer the curricular structure, collaboration opportunities, and real-world exposure our Full-Time MBA program is renowned for,” **Wayne Hutchison**, the program’s managing director, said.

With this addition, Broad boasts five STEM designated graduate programs, which provide international students a higher chance at acquiring a work visa or possible citizenship upon graduation, with an additional 24 months of Optional Practical Training available.

BROAD FACULTY IN THE NEWS

Karthik Namasivayam, director of the School of Hospitality Business, **spoke to the Associated Press** about robot waiters and the future of foodservice. From this interview, his expertise on this topic was quoted in media outlets an additional 827 times.



LAUNCHING A NEW PROGRAM

The future of business is also seeing growing demand for outstanding accountants eager to take on the abundance of big data. This year the Department of Accounting and Information Systems announced a new graduate program geared toward answering this call.

The M.S. in Accounting and Data Analytics (ADA)

is a fully online degree designed for students who want to gain an analytical skillset, regardless of their background in accounting, business, or non-business undergraduate degrees.

“This program, designed to provide maximum flexibility for the students, is perfect for those looking to change careers or enhance their skillsets. Students in this program will be learning from our world-class faculty,” said **Chris Hogan**, interim associate dean for faculty and doctoral programs, who led the creation of the M.S. in ADA.

APPROACHING GENERATIVE AI

We are also taking an active role in thought leadership on the ethics surrounding artificial intelligence. And without question, generative AI demanded attention this year.

“We see the onset of generative AI, and more specifically large language models, to be a significant and perhaps transformative development not just for business schools but for the entirety of the educational enterprise,” **Jeremy Van Hof**, director of learning technology and development, said.

Van Hof, through partnerships across campus, has developed materials to inform faculty members and students about generative AI, its potential benefits and the risks that may surround it. In addition, the leading research and expertise of **Anjana Susarla**, Omura-Saxena Professor in Responsible AI, and the work of the college’s Center for Ethical and Socially Responsible Leadership have been central in helping students, alumni, peers and business leaders embrace responsible AI and learn how to lead ethically.

As the digital economy continues to shift and transform, Broad Spartans are poised to understand data, make informed decisions and innovate as leaders in business.

RESOLVING CYBERSECURITY CHALLENGES

Supply chain management professor **Steven Melnyk** gave a BroadX talk in November addressing key paradoxes of cybersecurity for business leaders to consider.



INVESTING IN OUR PROGRAMS AND PEOPLE

Brent Woodford (B.A. Accounting '84), executive vice president, controllership, financial planning and tax at the Walt Disney Company, gave a total of \$550,000 to support exceptional faculty and students in accounting.



EXPLORE MORE CONTENT ON DIGITAL TRANSFORMATION

→ broad.msu.edu/digital-23

▼ RESEARCH FROM HANG NGUYEN, ASSOCIATE PROFESSOR OF MARKETING, SHOWS THAT PEOPLE LOVE BRANDS THAT EMBRACE INNOVATION TO IMPROVE THE CUSTOMER EXPERIENCE.



ETHICS AND SOCIAL RESPONSIBILITY

Bringing bright minds together is an inherent part of our work in higher education, and one way we accomplish this at the Broad College is through large-scale events. To continue our work around ethics and social responsibility, we hosted guest lecture series, conferences and symposiums with a commitment to doing more.

QUALITY CONVERSATIONS

A legacy event for the college is the **Sylvan T. Warrington Visting Lectureship in Ethics and Leadership** each fall. This year, we welcomed **Todd Penegor** (B.A. Accounting '87, MBA '89), president and CEO of Wendy's, to join Interim Dean **Judith Whipple** in a "fireside chat."

"Quality is our recipe' is not just about food," he said, noting that the company culture is centered on the needs of employees and customers. "It's everything we do and the communities that we serve."

To an audience of 300 undergraduate and MBA students, Penegor spoke on his personal leadership style, how he and his team are driving growth at Wendy's, and his candid advice for emerging business leaders.



▲ 2022 WARRINGTON SPEAKER TODD PENEGOR (LEFT) PAUSES FOR A PHOTO WITH EVENT SPONSORS AND ALUMNI JEANNIE AND ED JAMES AND INTERIM DEAN JUDITH WHIPPLE.

ENGAGING STUDENTS AND INDUSTRY LEADERS

In March, the Broad College's School of Hospitality Business and Center for Ethical and Socially Responsible Leadership (CESRL) co-hosted the first annual **Schmidgall Lecture Series event**. Like the Warrington Lecture, this event is centered on business ethics and ethical leadership and welcomes students, faculty, and staff to attend.

The event, named after **Ray Schmidgall**, Hilton Hotels Professor of Hospitality Financial Management emeritus, featured David Lanterman, chief operating officer of White Lodging, as the speaker. He walked students through the 12 questions of the Employee Engagement Hierarchy, which covers basic needs, individual contribution, teamwork, and growth.

"Ethics is about doing the right thing when no one is looking," he said. "Ethics should be the basis of your organization's culture, and the culture determines how your organization, and you, make decisions."

DELIVERING ON A COMMITMENT

Embracing ethics and social responsibility is not only a strategic theme for the college — it's also a commitment for MSU's larger community. In November, the Broad College hosted the 2022 Ethics of Big Data and Artificial Intelligence Conference, a university-wide event to foster cross-campus collaboration in data ethics and AI. The event featured five-minute flash talks to provide more than 80 attendees a high-level overview of 20 presentations from campus leaders and industry experts.

Bringing new ideas and leadership to each of these events and efforts was **Beth Hammond**, managing director of CESRL. Hammond entered this role in the fall and has hit the ground running to make an impact in the lives of faculty, staff, and especially students. "By partnering with faculty and other departments



▲ SRIRAM NARAYANAN, KESSELER FAMILY ENDOWED FACULTY FELLOW, RECEIVED TWO GRANTS TO ADVANCE WORKPLACE INCLUSION FOR PEOPLE WITH DISABILITIES.

throughout the Broad College, CESRL has been able to engage with over 20% of our students," Hammond said of her first year. "Our students are eager for a clearer understanding of how to be ethical and socially responsible leaders and are driven to engage with our programs."

With each event, lecture, or conference, our priority for ethics and social responsibility is reinforced and our work is re-energized. We bring the right people together to make progress in this space, and our momentum is only growing.



EXPLORE MORE CONTENT ON ETHICS AND SOCIAL RESPONSIBILITY

→ broad.msu.edu/ethics-23



\$1.5 MILLION TO SUPPORT SPARTANS IN BUSINESS AND ENGINEERING

Claudia Prescott (B.A. General Business Administration '56) made this gift in honor of her husband, **James** (B.S. Engineering '56), and to give back to their cherished alma mater.

TWO BROAD TEAMS IN THE WINNER'S CIRCLE

The Full-Time MBA student teams, sponsored by CESRL, earned bragging rights at the International Business Ethics and Sustainability Case Competition.



BROAD FACULTY IN THE NEWS

Amid its transformation from Twitter to X, **Anjana Susarla**, Omura-Saxena Professor in Responsible AI, shared her insights via *The Conversation* on the global impact of changes to the microblogging social platform, which serves in part as a credentialing and fact-checking service.

ENTREPRENEURSHIP AND INNOVATION

Entrepreneurship and innovation remain a steady focus for the college and a strategic theme in which we can feel a great sense of pride. This year, we embraced opportunities to grow — without losing sight of our vision to deliver the best experiences for our students.

▼ THIS YEAR, MORE THAN \$200,000 IN SCHOLARSHIPS WAS AWARDED TO STUDENT ENTREPRENEURS AT MSU.



WELCOMING A NEW LEADER
Laurel Ofstein joined the Burgess Institute for Entrepreneurship and Innovation as faculty director and associate professor in the Department of Management at the start of the academic year. With a background in consulting and a passion for social entrepreneurship — doing well by doing good — Ofstein has been able to apply her expertise to deepen our impact.

“We believe here at Michigan State that developing an entrepreneurial mindset is critical, whether you start a new venture or whether you go on to be innovative within a more traditional setting of a corporate career,” she said.

Ofstein was featured on Season 6 of the *Broad Matters* podcast, talking about her background, research interests, and vision for entrepreneurship at the university. Under her leadership, the Burgess Institute is setting out to measure how Spartans are developing an entrepreneurial mindset through the coursework and initiatives offered in the college and across campus.

CELEBRATING STARTUPS
 Also new this year, the Burgess Institute hosted the **first annual Venture Summit**, which saw over 300 attendees come together in September to celebrate 10 years of venture creation in the co-working and incubator space MSU Hatch. Since 2016, over 1,000 students have engaged with the Burgess Institute’s entrepreneurship programming, starting more than 800 companies at the MSU Hatch. Those companies have gone on to raise more than \$160,000,000 in funding to fuel their startups’ growth.

BROAD FACULTY IN THE NEWS

Insights from **Marla McGraw**, director of career management in the college’s Russell Palmer Career Management Center, were featured in a *Wall Street Journal* report on soft skills being taught to new graduates and how companies can help them transition into the workforce.



ENTREPRENEUR LARRY BELL GIVES BACK

The Bell’s Brewery founder and former owner gave \$200,000 to the School of Hospitality Business to create the Larry J. Bell Support Fund for Beverage Education.



We believe here at Michigan State that developing an entrepreneurial mindset is critical, whether you start a new venture or whether you go on to be innovative within a more traditional setting of a corporate career.”

— LAUREL OFSTEIN

“This annual conference will offer attendees access to thought leaders within the entrepreneurial space and networking opportunities, all while showcasing student startups and inventions,” said **Paul Jaques**, managing director of venture creation at the Burgess Institute, who leads the team that established the MSU Hatch.

The event featured speakers, a student business showcase, tours of the entrepreneurship spaces on and off campus, and a reception honoring student scholarship recipients.

LEGACY OF SUCCESS

Through these growth opportunities, one thing remains unchanged: our legacy of success. Since 2018, MSU has consistently been recognized as a leader in entrepreneurship education, ranking among the top 25 programs in the nation. And the entrepreneurship minor, which began in 2016, continues to be one of the fastest growing and largest minors at the university, with nearly 800 students currently enrolled.

This year, 460 students entered the discovery and launch phases and 26 startups were officially launched. Topping it off, more than \$200,000 in student scholarships was awarded.

With each of these efforts, entrepreneurship and innovation are solidified as foundational elements of the Spartan experience. Our work helps students — tomorrow’s leaders — explore new ideas, collaborate to find solutions, and inspire the future of business.



EXPLORE MORE CONTENT ON ENTREPRENEURSHIP AND INNOVATION

→ broad.msu.edu/eship-23

INVESTING IN MIDWEST-BASED STARTUPS

Through the MSU Student Venture Capital Fund, students made recommendations for pre-seed investments in five startups across industries like gaming, agriculture, health care, and sports equipment.



WINNING BUSINESS IDEAS

At the fifth annual Burgess New Venture Challenge, business ideas pitched by Broad students were recognized with second place and social impact prizes.



Spark inspiration with us.

@MSUBroadCollege





→ broad.msu.edu