Introduction

Overview

Since my last annual report on the activities of the George L. Argyros School of Business and Economics, the School has continued to make progress. We are a larger school, both in terms of full-time faculty and students. The quality of entering students is higher now than it was then. And, as will be detailed in this report, below, there have been a number of signal accomplishments since the time of that report. The School is advancing in a number of different ways.

The progress that the School has made, and is continuing to make, is occurring because of a team effort. Our success has many “fathers.” While there are too many individuals to thank each one, the major groups that have contributed to the School’s success include central administration of the University, faculty of the School, staff of the School, the School’s Board of Counselors, the School’s Human Resources Advisory Board, the School’s alumni and alumnae, and student groups such as Alpha Kappa Psi and Students in Free Enterprise.

Real Estate Center

Astute readers of this report will recall that the Argyros School has previously been blessed with the generous gift of the Larry and Helen Hoag Chair in Real Estate. Now, a Real Estate Center, to house that chair and eventual chair holder, has been created, and the inaugural director of the Real Estate Center has been appointed—Mr. Roger C. Hobbs. Mr. Hobbs is a member of Chapman University’s Board of Trustees, and was named Trustee Professor by them in 1988. He has taught at the University of Montana, California State University, Fullerton, University of California, Irvine, and Chapman. He holds B. S. and M. S. degrees from the University of Southern California, and has served on the editorial board of the Journal of American Real Estate. Mr. Hobbs is the founding President and CEO of Century American Corporation. He serves as the President of the Community Foundation of Orange and is a member of the Building Industry Association, the Urban Land Institute, and Lambda Alpha honor society.

Strategic Planning

A Strategic Planning Committee was created, and populated with members from the School’s Board of Counselors as well as faculty members.
Jim Mazzo, CEO of Advanced Medical Optics, served as one co-chair of the committee. Additionally, Quang X. Pham (author "A Sense of Duty: My Father, My American Journey"), Clark Higgins of Jonathan Engineered Solutions, David Janes of Janes Capital Partners, Richard Reisman of the Orange County Business Journal, Don Robert of Experian, and Murray Rudin of Riordan, Lewis & Haden played important roles in crafting the plan. From the faculty, Professor Glenn Pfeiffer served as co-chair, along with Professors Jack Broughton, Lynne Pierson Doti, Thomas Turk, and Candace Ybarra.

The Strategic Plan calls for the execution of five strategic initiatives: First, begin a daytime version of our MBA program in the fall of 2005; second, broaden and deepen our relationships with the Orange County business community; third, increase the services we offer our graduate students by hiring a career services officer; fourth, increase the services we offer our alums and business partners by hiring a communications director; and, fifth, to sustain our position as thought leaders, begin a program of systematic investments in the intellectual capital of our faculty.

The Strategic Planning Committee believes that undertaking these five strategic initiatives will permit the Argyros School to continue to offer high-quality education to well-qualified students and to obtain commensurate recognition for our achievements.

Marketing Committee

Another committee from the Board of Counselors that was created last year was the Marketing Committee. It was co-chaired by Diane Uehlinger of J. P. Morgan Chase (Diane is also an alumna of the Argyros School), and had Board members Caroline Harkins of Comerica, Don Robert of Experian, and Robert J. Waltos of the Northwestern Mutual Financial Network. The faculty co-chair was Dr. P. K. Shukla, and the committee also had Dr. Cris Giannantonio as a faculty representative.

This committee was charged with taking the lead on producing the new magazine for the School (see the next item, below), which they executed in a spectacular manner. This committee was also charged with helping the School get the word out about our high standards and successes; in particular, the Marketing Committee is charged with marketing the strategic vision of the Argyros School, with an emphasis on developing national and regional recognition. There are a number of audiences the Marketing Committee needs to reach: alumni and alumnae, business partners, donors, employers, prospective students, prospective faculty, movers and shakers in the media, schools of business at other universities, parents, prospective employers, etc.

Chapman Business

Thanks to the dedicated efforts of many people, among them Sue Ann Kirkpatrick, Diane Uehlinger, Paul Foote, Jon Kaplan, and Scott Ross, the first edition of Chapman Business: The Official Magazine of the George L. Argyros
School of Business and Economics came rolling off the presses. Some 9,000 copies were printed for alumni and friends of the School. A handsome publication, you may view it on the School’s website: http://www.chapman.edu/external.asp?URL=http%3A//www1.chapman.edu/argyros/news/mag/Chapman_Business_vol1_iss1.pdf

New Faculty

The School succeeded in adding six new full-time faculty members, effective fall, 2004; two have come directly from doctoral programs, while the other four bring years of experience to the School. Hank Adler (MBA, UCLA and CPA), Assistant Professor of Accounting, came to us from Deloitte & Touche, where he retired as tax partner. Grigori Erenburg recently completed a Ph. D. in finance at Binghamton University, a part of the State University of New York system. Jianli Hu finished her Ph. D. in management science at Washington State University in Pullman. David Kang (Ph. D., University of Southern California) came to us from the University of Cincinnati, where he had been teaching MIS for several years. Karen Lombard (Ph. D., University of Chicago) previously was Vice President at Economic Analysis LLC; before that, she was at the Milken Institute, and also taught in Florida at the University of Miami. Praveen Sinha (Ph. D., Carnegie Mellon University) taught accounting for several years at SUNY Buffalo, the University of Cincinnati, Cornell University, and the University of Michigan at Flint before joining ASBE.

Dr. Glenn Pfeiffer

I am pleased to report that Dr. Glenn Pfeiffer received promotion to full professor of accounting over the summer of 2004 in recognition for his many years of high quality scholarship, excellent teaching, and yeoman service to the School, University, and profession. He will be taking a well-deserved sabbatical leave in the spring semester of 2005.

Dr. Bruce Dehning

Dr. Bruce Dehning, Assistant Professor of Accounting, received two singular honors recently. First, Chapman University named him the Wang-Frankin Professorship in Scholarly Excellence, the highest honor that can be bestowed upon a faculty member for general excellence in research and teaching. He will hold this chair for a two year period. Second, Dr. Dehning was named a Fulbright Scholar. He will spend his Fulbright period at Tomas Bata University in Zlin, Czech Republic. Dr. Dehning exemplifies all that the School holds dear—a prolific researcher, a beloved teacher, a terrific colleague, and an all-around nice guy.
The Argyros School was approached late last year by the Western Decision Sciences Institute and asked if we would like to be the home for their flagship publication, the *Journal of Business and Management*. We so agreed, and now that journal is based here. Two of our faculty members, Dr. Cris Giannantonio and Dr. Amy Hurley-Hanson, serve as co-editors-in-chief of that publication.

**New Staff**

Three new staff members have joined the School recently: Dr. Paul Foote as Associate Dean, Jon Kaplan as Assistant Dean, and Jim LeSieur as Director of the Leatherby Center for Entrepreneurship and Business Ethics. Dr. Foote has a richly varied background: BBA from the University of Michigan, MBA from Harvard, language studies at Harvard and New York University, legal studies at the New England School of Law, and a Ph. D. in accounting from Michigan State University. He has held full-time faculty appointments at New York University, Pepperdine University, Cal State-Fullerton, and Sultan Qaboos University in Oman. Additionally, he has taught at the University of Windsor in Canada, the University of Michigan-Flint, and Oakland University, and he was a visiting faculty member at the University of Washington in Seattle. In addition, he has held work assignments domestically and internationally (Africa, the Middle East, India, London) with Deloitte & Touche, Singer Sewing Machines, Citibank, Mutual of New York, and Barclay’s Bank as well as serving as a lieutenant in the United States Army.

Jon Kaplan, Assistant Dean for Graduate and Executive Programs, joined us from UCLA, where he was assistant director of the career management center for the Anderson Graduate School of Management. A double graduate of UCLA (BA and MBA), he also recruited graduate students, and recruited football players (yes, Jon played football for UCLA). Jon continues to work in the sports information field for UCLA football and basketball, but his most interesting assignment undoubtedly was as public address announcer for the Harlem Globetrotters basketball team.

Jim LeSieur, the new director of the Leatherby Center, arrived at the School after 28 years with Sunwest Bank in Tustin—where he was CEO for the past 12 years. Jim took his BS in Mechanical Engineering at Purdue University, and completed his MBA at the Wharton School of the University of Pennsylvania. A CPA, he was an accountant with Ernst & Young for six years. Jim served his country as a captain in the United States Marine Corps.

The School is extremely fortunate to have these three gifted individuals working for us.

**Enrollments**
Our undergraduate enrollments continue to soar. We took in 277 new freshmen and transfer students in the fall of 2004; the corresponding number for the fall of 2003 was 188! The average SAT of entering freshmen in the fall of 2004 was up to 1187—that is approximately the 78th percentile, which is a very high mark indeed! As of fall, 2004, we had 687 undergraduate students in the School, and all-time record high enrollment level.

At the graduate level, we have been frustrated in the past at our inability to get the word out about our excellence. For example, in the fall of 2004, we took in just 34 students in our evening MBA program, 13 in the Executive MBA program, and 9 in our MS in Human Resource Management program. (Those resulted in a total graduate enrollment in the School of 163; as recently as the fall of 2001 we had 188 graduate students in the School.) However, Jon Kaplan, our new Assistant Dean for Graduate and Executive Programs (see the “New Staff” section), is really turning things around. An early sign of this is the expected new enrollments this spring: Jon states that there will be 19 in the evening MBA program and 10 in the MS in HRM program, both numbers up dramatically from last year at the same time. Jon’s expectations for fall, 2005 are that we should expect 40 new students in the evening MBA program, 15 in the daytime version of our MBA program, 20 in the Executive MBA program, and 15 in the MS in HRM program. If we succeed at reaching those figures, and getting there will require effort from many people at the School, not just Jon alone, that will provide a launching pad for several new initiatives by the School.

Gifts

During the 2004 calendar year, we had terrific success at fund-raising—again! Many parties across campus contributed to this success; I will single out two for especially praise. Dr. James L. Doti, President of the University, and Ms. Sue Ann Kirkpatrick, Director of Development for ASBE, really stepped up to the plate and hit one over the fences for us. We in the School are deeply indebted to them and their successes on our behalf. It goes without saying that without the support of these donors, the School could not achieve the successes that it has. Thank you to everyone who made a gift to the School!

In particular, $3 million in major gifts were received during 2004:

Robert J. and Carolyn A. Waltos Chair in Business $1,500,000
R. C. Hoiles Chair in Business Ethics and Free Enterprise $1,000,000
David and Sandra Stone Professorship in Economics $250,000
David and Donna Janes gift to the Library’s business holdings $100,000
Clark Higgins (scholarships) $50,000
Diane Uehlinger (to be designated) $50,000
Doug Francis (scholarships) $25,000
James Mazzo (scholarships) $25,000

Five new members joined the School’s Board of Counselors, the oversight and advisory board of the School: Andrew Donchak, Autobytel; William Ford, Bank of America; Caroline Harkins, Comerica; Paul Koreneff, Ernst & Young, LLP; and, Nella Webster, First American Trust. Over the calendar year 2004,
members of the Board of Counselors contributed over $220,000. Thank you for this vote of confidence!

Center Activities

The A. Gary Anderson Center for Economic Research, under the direction of Dr. Essie Adibi, Anderson Professor of Economics and Center Director, continued its stellar achievements. Economic forecasts were given in Los Angeles, Riverside, Vancouver (British Columbia), and Hawaii, along with the major conference held in Irvine each December (and the subsequent June update held in Orange). A large number of regional economic forecasting events were also held. Economic indicators have been created and are now being tracked by a number of businesses, media (print and electronic), and individuals. The Center’s publications, especially the Economic and Business Review, continue to garner attention. The Center’s work continues to influence the activity and thinking of the Association for University Business and Economic Research.

The successes for the Ralph W. Leatherby Center for Entrepreneurship and Business Ethics include the 2004 business plan contest for Chapman students last spring, as well as the campus chapter of SIFE (Students in Free Enterprise), under the supervision of Dr. P. K. Shukla, winning regional honors last spring and then competing at the national level. Additionally the Center placed two spring graduates (and business plan contestants) in a local incubator where they are continuing their entrepreneurial interests. The Center Director, Jim LeSieur, also placed a spring graduate in a commercial lending training program at a major bank. Assistance was also provided to a recent graduate in successfully launching a business using radio frequency chips to identify high value musical instruments. The Center also continued to oversee a student internship program that has been augmented by financial support from the Kaufman Foundation. With respect to ethics, under the direction of Dr. Tibor Machan, two Issues in Ethics Forums featuring off campus speakers were held.

Faculty Publications

At the request of the AACSB (the Assembly to Advance Collegiate Schools of Business—International, the body that accredits select schools of business, of which the Argyros School is a fully accredited member), I filed a report on the School’s peer-reviewed research publications for the 2003-2004 academic year. I also compared the School’s intellectual activity with that of the 1998-1999 academic year, which is the year that the School received initial accreditation by the AACSB. These data are illuminating on the progress the School has made, as well as the relatively high level of research output attained by the School.

I focus attention solely upon publications in refereed journals—to simplify matters, I omit all other forms of publications (books, chapters in books, conference proceedings—even when refereed, technical reports, publications on
the Internet, etc.). During the 1998-1999 academic year, the School had 17 full-
time faculty members. Those faculty members published a total of 10 articles in
refereed journals. This is a publication rate of .59 refereed journal publications
per capita.

During the 2003-2004 academic year, just five years later, the School had
24 full-time faculty members (a 41% increase), and these faculty published a
total of 20 articles in refereed journals (a 100% increase). This is a publication
rate of .83 refereed journal publications per capita. In addition to an increase in
quantity of research published, there has also been a harder to scale increase in
quality of research—faculty publications this past year included articles in Journal
Quarterly, among other prestigious outlets. These journals are absolutely stellar;
faculty at the most elite institutions in the world strive to publish in these outlets.
That our faculty is doing so is a real feather in their cap. Keep up the great work!

Distinguished Speakers

We continue to succeed in attracting an engaging set of diverse role
models to speak to our students. In the spring of 2004, we heard talks from
Robert Mosier, turnaround expert
Dennis Washington, self-made entrepreneur
Lance Davis, business historian
In the fall of 2004, speakers included
Pat Haden, investment banker with Riordan, Lewis & Haden
Graham Stapelberg, Billabong (surfwear)
Ashwin Rangan, CIO of Conexant (high technology).

Aspirations for 2005 and Beyond

My sense is that the Argyros School faces two main tasks in 2005. First,
we must make ample progress on the strategic initiative of “broadening and
deepening our relationships with the Orange County business community,” and
we should do so in partial pursuit of another strategic initiative and longer-term
goal of “getting the word out” about the accomplishments and overall excellence
of the School and University. This report, and my previous one, scratch the
surface in sketching the successes and overall quality inherent in the School.
For too long, our light has been hidden. The Strategic Plan identifies a number
of tactics that may be usefully pursued to attain those ends. We need to turn to
the Marketing Committee to “start spreading the news.”

Second, and somewhat more mundanely, we need to increase the
number and quality of students entering our various graduate programs. In light
of starting a daytime version of our MBA program in the fall of 2005, these needs
are imminent. Specific enrollment targets are identified in an earlier sections.

Long-term, the aspirations of the Argyros School remain the same: to
continue to offer high-quality education to well-qualified students and to obtain
commensurate recognition for our achievements. There is evidence (from
surveys conducted by Educational Benchmarking, Inc. and other data sources) that we are continuing to succeed at the first long-term objective. The School needs to begin amassing evidence that it is also succeeding at the second long-term objective. We continue to grow our faculty, students, staff, activities, and programs. We seek ways to partner with the business community. The future of the George L. Argyros School of Business and Economics is very bright, indeed.

Francis D. (Doug) Tuggle, Ph. D.
Robert J. and Carolyn A. Waltos Jr. Dean

FDT/bhs