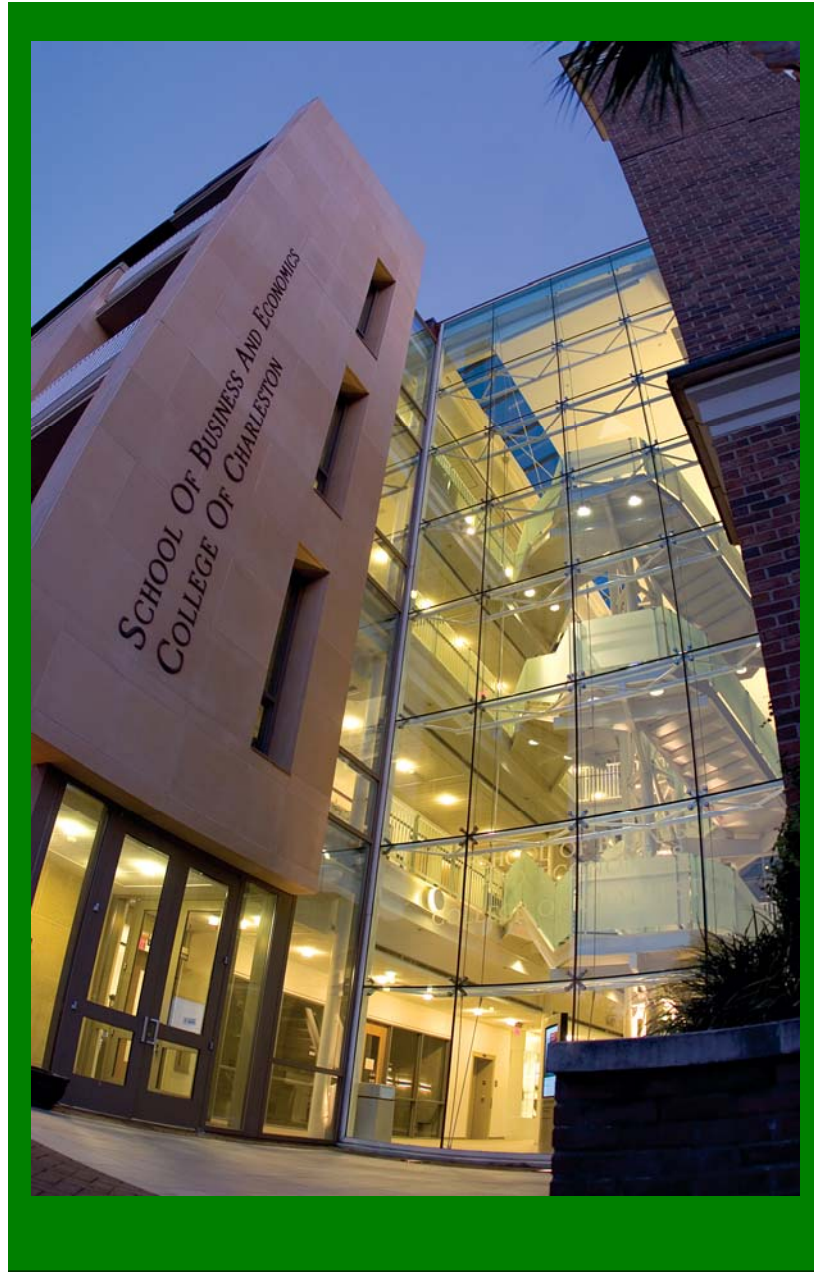


COLLEGE *of* CHARLESTON

SCHOOL OF BUSINESS
AND ECONOMICS



ANNUAL REPORT 2007-2008

Mission

The School of Business and Economics is dedicated to creating and facilitating educational experiences that provide our students with the knowledge and skills necessary to be lifelong learners and managers, and to be socially responsible in the global economy.

Values

The School of Business and Economics values are to foster:

- Ethical business practices and social responsibility
- Global awareness
- Respect for cultural diversity
- Leveraging the most current technology and understanding its applications
- Entrepreneurial spirit

Programs

The School of Business and Economics programs:

- Primarily undergraduate focused, increasingly targeted to the economy of our region
- Student focused, striving to provide premier business and economics education that builds upon the strong intellectual foundation of the College's liberal arts and sciences environment
- A masters in accountancy is directed toward students seeking to enter the profession of accounting.

Vision and Strategic Goals

- Program of Choice in South Carolina
- Nationally recognized faculty & programs
- Resource for region's economic development

Strategic Objectives

- A culture of excellence in everything we do
- Student oriented as a School and faculty
- Nationally recognized faculty of teacher-scholars
- Distinguished programs
- Strong links to the Charleston economy
- Economic Partnership Initiative
- Global in perspective
- Strong communication links with stakeholders
- State and private resources to fund vision

(Revised February 13, 2007)

EXECUTIVE SUMMARY

Academic year 2007-08 brought change and sustained growth to the School of Business and Economics (SBE). We also continued to foster excellence through our student-centered focus and a dedicated faculty of teacher-scholars.

Our major enrollment figures continue to grow. As our pre-business program matures, our students are better prepared for their major courses and we have observed an increase in the SAT scores of students choosing majors within SBE. Our senior exit survey showed increased satisfaction on most measures and 41 percent of our students reported that they had job offers at the time of the survey. Our M. A. in Accountancy also showed a significant increase in enrollment.

Six new, highly qualified faculty members joined the school in the 2007-08 academic year. Regrettably, several professors resigned their positions or have left our School. Dr. Talaat Elshazly (accounting) retired and Drs. Greg Turner (marketing) and Grace Zhang (decision sciences) accepted positions at other universities. Tom O'Donnell (hospitality and tourism management) also left at the end of the 2007 fall semester. Finally, Dr. Robert Pitts resigned as dean in February, 2008. He will join the Marketing and Supply Chain Management Department as a fulltime professor beginning in the fall semester.

Over the course of the year, our faculty proved productive, generating 8 book chapters, 71 peer reviewed journal articles and 110 presentation/proceedings in all.

The years highlights include:

- Dr. Steve Litvin (HTMT) received a Fulbright Scholarship for fall 2008.
- Our Beta Alpha Psi chapter was formally installed with 55 founding members.
- Our Spring 2007 Spaulding Speaker, Mr. Charles Way, made a presentation to a full auditorium.
- A national chapter of the Association of Black Accountants was established.
- 235 participants attended the S.C. Economic Developers School within the year.
- The Tate Center for Entrepreneurship hosted its first Franchise Management Program.
- Dr. Jonathan Wiley, Interim Director of the Carter Center in Real Estate, made significant progress developing the program and facilitated the establishment of a Concentration in Real Estate.
- 20 new students enrolled in the in the School's Honors Program in the fall of 2007. Andreas Maas, President and CEO of Daimler Manufacturing, presented the programs Distinguished Lecture.
- Five of our faculty passed the NASBITE Global Business Professional exam.

- Three of our faculty members received SURF support for student-faculty research.
- Frank Hefner served as the founding director of the Office of Economic Research. The Office participated in the Charleston-Metro Chamber of Commerce's Annual Outlook Forecast working with President Benson.

The above items are representative of a full and very successful year at the School of Business and Economics. We are excited to meet the challenges of 2008-09 and to accomplish even more in the year ahead.

Our mission, values and goals continue to drive our programs and provide the basis for our actions.

These actions are accomplished through the development of distinct capabilities that center on:

- Our students, faculty and staff
- Instruction and programs
- Research and scholarship
- External relations with our stakeholders
- Internal operations that allow us to achieve transparency and excellence

STUDENTS

We are student focused and strive to “...provide our students with the knowledge and skills necessary to be lifelong learners and managers, and to be socially responsible in the global economy.” Providing a quality education relies, in part, on attracting and retaining capable and motivated students.

Scholarships

Student scholarships attract capable and motivated students

- \$1,882,390 in scholarships were awarded to students for the 2007-08 academic year.
- \$1,946,518 budgeted and issued for 2008-9.

Student Enrollments and Quality

2007-08 was the second year SBE admissions requirements have been in effect. Designed to instill a sense of pride and to raise the overall quality of the business programs, the requirements were instituted in the fall of 2006. In effect, students must make a grade of “C-” or above on a set of seven prerequisite courses in Accounting, Economics, Statistics, and Calculus. In addition, a classification of pre-business for each major was established allowing the School to track and advise prospective students as entering freshmen. During the first year of its implementation, the number of SBE majors predictably declined by 77 and again by another 259 for spring 2008. However, 678 students (as opposed to 250 in spring 2007) have declared an “Intent to Major” in SBE. The program also appears to be having the desired effect with average SAT scores rising to 1164 for the schools majors and intents.

117 SBE students participated in international courses or study abroad in the 2007-08 academic year out of 548, just over 21 percent, of College of Charleston students who traveled overseas.

ENROLLMENT SUMMARY

SBE Students by Year

	2004-2005	2005-2006	2006-2007	2007-2008
Graduates	424	439	457	491
Percent of CofC	20%	22%	21%	22%
Undergraduate majors	~1444	~1549	~1472	~1396
Undergraduate minors	~190	~226	~211	138
SBE students' SAT average	1123	1145	1145	1164
Classes with >50 students		10	3	Average class size: 32 students
Class size <50 students		397	171	

Majors, Minors and Concentrations

Major	Fall 2007			Spring 2008			AY 2007-08*		
	U	G	Total	U	G	Total	U	G	Total
Accounting	133	55	188	139	52	191	156	62	218
Business Administration	635		635	636		636	718		718
Economics	69		69	74		74	82		82
Hospitality and Tourism Management	170		170	167		167	185		185
International Business	178		178	168		168	192		192
Pre-Accounting	43		43	52		52	69		69
Pre-Business Administration	212		212	322		322	374		374
Pre-Economics	25		25	38		38	45		45
Pre-Hospitality and Tourism Management	51		51	81		81	90		90
Pre-International Business	54		54	91		91	100		100
Total	1,570	55	1,626	1,768	52	1,821	2,011	62	2,074

* Unduplicated for the academic year

	Fall 2007	Spring 2008	AY 2007-08*
Minor	U	U	U
Business Administration	53	61	69
Economics	24	22	26
Global Logistics	1	1	1
Hospitality and Tourism Management	33	39	42
Total	111	123	138

* Unduplicated for the academic year

	Fall 2007	Spring 2008	AY 2007-08*
Concentration	U	U	U
Entrepreneurship	23	29	32
Finance	105	125	141
Global Logistics	25	26	28
Hospitality and Tourism Management	10	14	16
Leadership, Change, & Social Responsibility	15	15	15
Marketing	104	126	137
Total	282	335	369

* Unduplicated for the academic year

Average SAT and ACT Scores by Major

Spring 2008		SAT			ACT		
Major	# of Students	Verb	Math	Overall	English	Math	Composite
Accounting	138	564.6	600.3	1164.9	23.3	24.3	24.0
Pre-Accounting	52	543.5	584.9	1128.4	22.1	23.7	22.7
Business Administration	634	557.0	578.7	1135.7	22.1	22.5	23.3
Pre-Business Administration	325	547.2	579.5	1126.7	22.3	23.0	23.1
Economics	74	612.9	634.0	1246.9	27.2	26.9	26.9
Pre-Economics	37	591.3	627.7	1219.0	24.7	26.4	26.0
Hospitality and Tourism Management	166	563.1	578.2	1141.3	23.0	23.4	23.1
Pre-Hospitality and Tourism Management	82	554.1	586.1	1140.2	24.3	24.6	24.0
International Business	167	604.8	603.8	1208.6	23.9	24.0	24.7
Pre-International Business	91	558.7	574.5	1133.2	24.9	24.1	24.4
Total	1766	569.7	594.8	1164.5	23.8	24.3	24.2

Notes:

Unofficial as of 5/19/2008.

Students with multiple majors within SBE are counted under each major.

SBE Graduates by Major

Year	ACCT	BADM	ECON	HTMT	INTB	Total
2000-2001	42	264	11	n/a	38	355
2001-2002	31	261	27	n/a	60	379
2002-2003	29	302	22	n/a	70	423
2003-2004	54	274	22	n/a	74	424
2004-2005	47	289	31	n/a	81	448
2005-2006	43	295	21	34	46	439
2006-2007	38	288	32	50	49	457
2007-2008	49	303	17	68	82	519

SBE Major Enrollment by academic year

Major	Fall 2005	Spring 2006	Fall 2006	Spring 2007	Fall 2007	Spring 2008
ACCT	146	162	156	151	133	139
BADM	866	908	830	794	635	636
ECON	71	92	87	88	69	74
HTMT	112	168	188	202	170	167
INTB	205	219	211	208	178	168
Total	1,400	1,549	1,472	1,443	1,185	1,184
Intents	Fall 2005	Spring 2006	Fall 2006	Spring 2007	Fall 2007	Spring 2008
ACCT	n/a	n/a	n/a	n/a	43	52
BADM	n/a	n/a	n/a	n/a	212	322
ECON	n/a	n/a	n/a	n/a	25	38
HTMT	n/a	n/a	n/a	n/a	51	81
INTB	n/a	n/a	n/a	n/a	54	91
Total	n/a	n/a	n/a	n/a	385	584

ACCOUNTING GRADUATE PROGRAM

Enrollments in the Masters of Accountancy program

Year	2004-2005	2005-2006	2006-2007	2007-2008
Students	35	34	40	63
Graduates	25	24	48	32

STUDENT SATISFACTION AND JOB PLACEMENT

- Beginning in 2006, the School has tracked graduating senior satisfaction rates with the program and career services, as well as graduate job placement.
- SBE students have indicated high levels of satisfaction with the program and our Student Success Center services.
- Accounting and Business Administration graduates also reported significant increases in starting salaries in 2008. This increase was credited to our greatly expanded internship program in business administration areas and much improved relationships with accounting employers and programs, including a forensic data mining program.

Satisfaction with overall SBE experience

	Poor	Needs Improvement	Satisfactory	Good	Excellent
2007-08*			11%	63%	23%

Faculty Advisor Accessibility

	Poor	Needs improvement	Satisfactory	Good	Excellent
2007-2008*	7%	11%	15%	30%	35%
2006-2007	4%	9%	13%	56%	22%

Satisfaction with SBE Career Services

	Poor	Needs improvement	Satisfactory	Good	Excellent
2007-2008*	0%	8%	16%	42%	29%
2006-2007	0%	2%	17%	43%	31%

* 180 out of 430 graduates responded

Career Development and Student Placement

At time of graduation	May 2006	May 2007	May 2008
Received job offer	n/a	30%	41%
Accepted job offer	n/a	27.5%	29%
Will attend graduate school	n/a	15%	22%
Had Internship	n/a	58%	60%

Placement Data

	2006	Placement at	2007	Placement at	2008	Placement at
Degree major	Average salary	time of graduation	Average salary	time of graduation	Average salary	time of graduation
ACCT	\$42,613	59%	\$43,500	38%	\$47,250	50%
BADM	\$33,163	26%	\$34,600	37%	\$38,700	29%
HTMT	~\$27,200	36%	\$33,000	47%	\$27,000	45%
INTB	\$32,958	17%	No data	10%	No data	No data

FACULTY AND STAFF

New Faculty for 2007-08

- Six new tenure track faculty members joined SBE in 2007–08:

Carrie Blair, Assistant Professor of Organizational Behavior in the Department of Management and Entrepreneurship. She holds a Ph. D. in Industrial/Organizational Psychology from the University of Tennessee, an M.A. in Industrial/Organizational Psychology from East Carolina University and a B.A. in Psychology from Georgetown College.

Anne Brumbaugh, Associate Professor of Marketing, earned her Ph.D. in Marketing from Duke University. She holds an M.B.A. from the University of Maryland and a B.S. in Computer Science and Spanish from Duke University. She previously held Assistant Professor of Marketing positions at Wake Forest University and Case Western Reserve University. She has also instructed at North Carolina State University and Fayetteville State University.

Lonnie Bryant, Assistant Professor of Finance, holds his Ph.D. in Finance from the University of South Florida. He holds an M.B.A. with a Finance concentration from the University of North Carolina and a B. S. in Electrical Engineering from Florida Agricultural and Mechanical University. His current research focuses on mutual funds.

Amy Davis, Assistant Professor of Entrepreneurship holds a Ph.D. and an M.A. in Sociology from the University of North Carolina at Chapel Hill. She holds a B.A. in Sociology from the University of Georgia. Dr. Davis studies early stage entrepreneurship and is particularly interested in the effects of gender, family, and social networks on individuals starting businesses.

David Desplaces, Assistant Professor of Entrepreneurship, earned his Ph.D. in Business Administration from the University of Rhode Island. He holds an M.S.E. in Instructional Design, Development and Evaluation from Syracuse University, an M.B.A. from Bentley Graduate School of Business and a B.S. in Business Administration from Bentley College. Dr. Desplaces has held teaching positions at the University of Hartford, University of Rhode Island, Roger Williams University and Bentley College. His research interests include business ethics education and curriculum, spatial location of venture capital and change management.

David Henderson, Assistant Professor of Accounting, holds a Ph. D. from Virginia Tech in accounting and information systems. He also received a M.S in information systems technology from George Washington University and a B. A. in Economics from Mary Washington College. He has taught at Trinity College and George Washington. His research interests are in software metrics, development methodologies and internal controls.

FACULTY INTELLECTUAL CONTRIBUTIONS

Scholarship and Research

- One of the standards we have set for ourselves as an AACSB accredited School, is to produce outstanding scholarship in each of our disciplines.

Scholarship 2007*

	Book Chapters	Peer Reviewed Journal Articles	Presentations and Papers
Accounting and Business Law	0	9	24
Economics and Finance	4	25	26
Hospitality and Tourism Management	0	20	27
Management and Entrepreneurship	4	15	38
Marketing and Supply Chain Management	0	19	23
School of Business and Economics Totals	8	88	138
Above Includes double counting for multiple authored papers.			
Total excludes double counts	8	71	110

* See the School of Business and Economics website for a full scholarship list. The enumeration above is for calendar year 2007.

2008 Summer Research

The School provided a total of \$106,500 in faculty support for summer research. Funding was from several sources including the Real Estate Program (\$21,500), the Global Trade Initiatives (\$50,000) and the Dean's Summer Support Program. Authors and titles are as follows:

The Real Estate program (\$21,500)

- Justin Benefield – The Use of Multiple Listing Service Reported Days on Market in Price and Time on Market Models
- Jocelyn Evans – Abandoned REITs and Limited Partnerships: Empirical Evidence on Privately Held Trusts in Bankruptcy
- Mark Pyles – The Influence of Seasonal Affective Disorder on real Estate Investment Trust Returns
- Douglas Walker – The Effect of Casino Development on Retail Property Values
- Jon Wiley – Condo Conversions and the Market for Apartment Properties

The Global Trade Initiative (\$50,000)

- Roxanne DeLaurell – Assessing the Effects of Chapter 15: Cross Border Insolvency Cases in US Bankruptcy Courts from 1995-2006
- David Desplaces – Multicultural Team Performance and the Importance of Cross-Cultural Communication: A Comparison Study between American, German and Expatriates
- Jose Gavidia – A Cross-National Study of Gender Impact in the Motives to Start a Business
- Marvin Gonzalvez – An Empirical Examination of Purchasing, Supply Chain Management and e-Commerce Technology in Local Industries
- Hao Chen-Liu – Price clustering in a foreign exchange market
- James Mueller - Globalization
- Gioconda Quesada – An International Study on Learning Management Systems: Factors that Increase End-User Satisfaction
- Bradley Trinkle - Internet Financial Reporting in Africa: A Determinants Model
- Mark Witte – Exchange Rate Pass-Through of Chinese Goods
- Henry Xie – Determinants of Using Brand Extension in International Markets: An Integrative Framework

Dean's Summer Support Program (\$35,000)

- Calvin Blackwell- A Meta Analysis of Tax Compliance Experiments
- Peter Calcagno- Corruption and Voter Participation: Evidence from the U.S. States
- Jane Clary- Dismantling Glass-Steagall, Emergence of Shadow Banking, and the Ethics of Inclusion
- Gordon Dehler- Sensible Learning and Knowing: Creative Managers and Aesthetics of Learning
- Thomas Kent- An Analysis of Leadership Behaviors of US Leaders
- Bing Pan- How do Travelers Search for Cities? Travelers' Information Needs, Linguistic Characteristics and Tourism Search Engine Economy
- Wayne Smith- Understanding and Measuring the Evolution of Tourist Destination Image Across the Visitor Experience

INSTRUCTIONAL PROGRAMS

Learning Centered Assessment

An assessment program based on learning goals was initiated in 2005-06. In that academic year, activities centered on measuring our communication and global perspective goals. In 2006-07, the Educational Benchmarking Incorporated (EBI) test for management and business knowledge was administered to graduating seniors for core area comparisons to baselines, and the communication goal was accessed. In 2007-08 the key area of assessment was in ethics and social responsibility.

Assessment plan

Learning Goal	Assessment Year
Analytical abilities	2008-09
Global perspective	Ongoing
Communications	2006-07
Ethical and social responsibility	2007-08
Management and Business Knowledge	2006-07 / 2008-09 Spring semester

Assessment of students' abilities in communications indicated that we needed to better prepare our students in this area. Over the same period, the College was engaged in a review of the general education curriculum (liberal arts and science) that makes up over 50 percent of our students total credit hours at the College of Charleston. Like SBE, it was determined that communication skills needed to be addressed as part of the curriculum revision. The College developed a learning goal and objective as part of the curriculum revision. Once implemented, the revision promised to dramatically alter the current, traditional requirement of two courses in English that included a three course sequence with a communications focus. After three years of discussion, however, the proposed curriculum revisions failed to pass the faculty senate. We had intended, initially, to rely upon the proposed general education curriculum revisions that would have addressed the communications goal at the College level. In the absence of a new general curriculum, however, the School of Business and Economics has determined to address this need internally with an expanded program for business students. While the Accounting major already includes a required communications course, this new course will apply to all other majors.

Programs

New academic programs launched or significantly enhanced in 2007-2008:

- A new concentration in Real Estate was approved and will be housed in the Department of Economics and Finance.
- Our international business major was revised to require international experience of at least one months duration. The proposal cleared SBE faculty vote in the Spring 2008 semester and will go to the college level fall 2009 for consideration.

Economic Partnership Initiative

Economic Partnership programs are an ongoing part of the School's strategy for expanding students' learning opportunities, engaging and serving the business community and supporting the economic development of the state and region. The partnership supports the state by providing ideal opportunities for education, research and enhancing entrepreneurial activity. Through the programs we develop, the College is also able to further economic development and expand opportunities for all citizens of the low-country. These programs had recurring status in the 2007-08 budgets and recurring funding was also approved for the Global Trade Initiative in 2007-08. Total direct support through legislative appropriation for our economic partnership programs totaled \$2,098,550 for 2007-08.

Hospitality and Tourism Management

Our Hospitality program had 184 majors and 38 minors/concentrations in 2007-08. Eighty-seven internships were completed in addition to many of the majors working on their required 400 hour practicum. All tenure-track members of the department had extremely successful research and publication outcomes during the year with the majority having multiple refereed journal articles, conference proceedings and presentations to their credit. Dr. Steve Litvin received a Fulbright Scholarship which will begin in the fall of 2008. In addition, Bing Pan and John Crotts both received significant research grant funding throughout the year. Combined, faculty in the department also served on ten editorial journal boards. Members of the department, often with their students, worked on numerous annual events and with local organizations including the Food and Wine Festival, the Flowertown Festival, the North Charleston Convention Center, the Charleston Airport, Wild Dunes, and SMG among others.

Entrepreneurship and Small Business

The Tate Center for Entrepreneurship (TCFE) is now a member of the Global Consortium of Entrepreneurship Centers (GCEC), an organization whose membership includes more than two hundred entrepreneurship centers world-wide. The Center is also an active member of the U.S. Association of Small Business and Entrepreneurship (USASBE), the International Council of Small Business (ICSB), the International Society of Franchising (OSOF), and the Academy of Management (AOM). Following the TCFE launch of its Family Enterprise Form in 2007, ongoing presentations were held this year. The Center also hosted its first Franchise Management program this year and the Center's director, John Clarkin, was elected to the Board of Governors of the Certified Franchise Executives (CFE). The Charleston Angel Partners continues to meet at the Tate Center as they have done since 2002, and the Tate also remains an active part of SCORE's monthly seminar ("How to Start and Run Your Small Business"), and other organizations which delivering quality programs such as ACPEN. 235 individuals attended the South Carolina Economic Developer's School during the past year (including an advanced symposium that offered state certification to experienced economic development professionals.) For several years now the Tate Center has been an active participant in a state-wide effort to train High School teachers, (YESCarolina) and approximately 60 teachers received training this year. And finally, the College SIFE team grew to nearly 60 members and the team won the regional "Duel in the Queen City" personal finance competition and placed fourth in the national competition for personal finance.

The Carter Center in Real Estate and Real Estate program

Direct state support in the amount of \$612,000 was first provided last year and made recurring this year. Funding includes salaries for three faculty and two staff members. The program is a public and private partnership with a \$1,000,000 endowment from the Carter family, which helped to establish the Carter Center in Real Estate. An additional \$500,000 was received for real estate endowments from private contributors.

Dr. Jonathan Wiley, one of two faculty who joined the program last year, served as Interim Director of the Carter Center in 2007-08. During that time the Center reached several very important milestones. A number of new courses have been developed and a Concentration in Real Estate received approval in the Spring of 2008. In addition, the Real Estate Executive Speaker Series was begun in partnership with the Charleston Trident Association of Realtors and the student Real Estate Club was founded with approximately 85 students during its first year.

Global Trade and Resource Center

The S.C. Legislature approved funding for the Global Trade Initiative (GTI) during the 2007 legislative session in the amount of \$350,000. This support includes a faculty line, two staff positions and a director stipend. The director has been appointed and the staff positions filled with an external outreach coordinator, and an internship coordinator and student and program specialist. The program builds upon an existing, very successful Global Logistics program and a proposed concentration in Supply Chain Management. The GTI has already been successful in leveraging its resources to secure “match” funding from the federal government via Department of Education Title VI grants (\$360,000 total). Three other grants from the Fund for Improvement of Post Secondary Education (FIPSE) are also supporting internship and semester study abroad stipends, language immersion study scholarships and modest grants for faculty research and program development in the areas of International Trade and Ethics, bi-lateral Trade, and Greening the Supply Chain.

Significant outreach toward building formal relationships with local and regional trade organizations is underway. The Center has signed Memorandums of Agreement formalizing partnerships with the SC World Trade Center (SCWTC), Charleston Women in International Trade (CWIT) and World Trade City-Orangeburg (WTCO) – the area’s most significant players in professional trade education. We are also formalizing partnerships with the World Trade Park and Education Research Center and South Carolina State University, and will expand existing relationships to include members of the SC Technical College System.

The Center co-sponsored or co-hosted many events (a number with the SCWTC) including speakers from Hong Kong, Brazil, Chile, Vietnam, the Inter-American Bank, China, and the Army Transportation Service. Several conferences were also hosted over the course of the year.

Another of the Center’s initiatives is developing the NASBITE Certified Global Business Professional program and five of our International Business (IB) faculty recently passed the NASBITE Global Business Professional exam. The Center also supported the IB program by partly funding professional development and research opportunities for faculty members in various academic disciplines this year. One additional, very exciting aspect of the Center is the purchase of the CenTradeX database which will provide low-and no-cost global market analysis and trade services to local businesses.

In addition, a Mentor Program with Charleston Women in International Trade (CWIT) was established with 17 mentoring relationships secured this year.

RESOURCE DEVELOPMENT

SBE received an additional sum of \$25,000 from the Beatty family for student scholarships during the 2007-08 academic year. Our real estate program also received \$250,000 in endowment funds which were matched by the Carter family, bringing the total to \$500,000 in contributions for the real estate program.

Private Contributions

Private contributions for the year were also significant. As reported by the foundation, \$473,040.16 was donated for the 2007 calendar year.

Fund Description	Total
Endowed Funds	\$161,800.00
Scholarship and Awards	\$162,076.19
Fundraising and Private Contributions	\$149,163.97
Grand Total:	\$473,040.16

DEPARTMENT, CENTER AND PROGRAM HIGHLIGHTS

The following summaries provides highlights from departments and centers not covered in the Economic Partnership Initiative section:

Department of Accounting and Legal Studies

This was an extremely active and successful year. A new faculty member, David Henderson, joined the department in January while Dr. Talaat Elshazly retired in the fall of 2007. Five courses were added to the Graduate curriculum in accounting and several changes were made to strengthen the undergraduate curriculum. The number of majors in both programs has increased from 176 to 155 in the undergraduate program, and from 43 to 31 in the graduate program. The department completed its probationary period as a petitioning Beta Alpha Psi chapter which culminated in the International Board granting formal status as a chapter on September 4, 2008. During the probationary period, the chapter initiated 55 members. The chapter's Thursday evening presentations included speakers from KPMG, Deloitte, Grant Thornton, RSM McGladrey, Dixon Hughes, Johnson Lambert, Greer & Walker, Mauldin Jenkins, Elliott Davis and Webster Rogers. During the academic year, the chapter also performed over 450 hours of community service for the following four organizations: IRS' Volunteer Income Tax Assistance Program, Charleston Habitat for Humanity, Crisis Ministries for the Homeless, Lowcountry Orphan Relief. In addition to Beta Alpha Psi, a new national Association of Black Accountants was established with the financial support of Dixon-Hughes. This was the result of efforts by one of our junior accounting students that secured not only a new chapter, but also Dixon-Hughes funding for two students to attend a NABA Regional Event and four students to attend the NABA National Convention.

The Charleston-Trident IMA, impressed with our accounting students, began a fundraising campaign that provided over \$3,300 in scholarship money for our students in the IMA chapter. The primary purpose of the IMA Student Chapter is to develop relationships between students and IMA members for purposes of providing students with mentoring and professional development. In addition our Master's program became a full member of The Federation of Schools of Accountancy (FSA) in 2007. Only accounting programs separately accredited by the AACSB are eligible for full membership. Firms which came on-campus for recruiting efforts for the first time this past year included Dixon-Hughes, Elliott Davis, Greer and Walker, Johnson Lambert & Co., RSM McGladrey, Grant Thornton and Mauldin Jenkins. All but 2 of the 31 graduates in 2007-08 reported full-time employment upon graduation. Ninety percent of these took jobs as client-service professionals with public accounting firms while ten percent went to government agencies and private companies. Our undergraduates have also been successful post graduation either entering the accounting workforce or master's of accountancy programs.

Department of Economics and Finance

Dr. Jon Wiley, serving as interim director of the Carter Center for Real Estate, led the department in achieving approval of a new minor and concentration in Real Estate while Dr. Tim Allen was hired to assume the directorship of the Carter Center for Real Estate on a permanent basis. The faculty in the department were productive overall with 29 articles in peer-reviewed journals and over 25 paper presentations at professional meetings or conferences to their credit. Department faculty members were active at all levels of service including representation on the Institutional Review Board, the College Honor's Board and the College's Strategic Planning Committee. Dr. Heather Tierney headed the College of Charleston's Habitat for Humanity efforts during the academic year. Two members of the department were also successful in securing summer SURF funding for faculty-student research initiatives. In academics, courses in the Department are fully subscribed with rapid growth in majors, internships and overall course-enrollments. To meet part of their enrollment demand, the Department has offered double sections while taking care to maintain the quality and standards of the traditional courses. A number of faculty in that department have also used Aplia this year with successful results.

Department of Hospitality and Tourism Management

See highlights in Economic Partnership Initiatives

Department of Management and Entrepreneurship

In addition to its extensive involvement in our Economic Partnership Initiatives, the Department was extremely active during academic year 2007-08. Faculty produced 14 discipline-based publications and 19 discipline based presentations; four publications and 14 conference presentations in pedagogical areas, and 12 presentations in the area of contributions to practice. Three department faculty members were involved in the submission of four external grant proposals. Dr. Gordon Dehler received the Fritz Roethlisberger Award from the Organizational Behavior Teaching Society for the best article published in the Journal of Management Education and won the Outstanding Symposium Award from the Academy of Management and McGraw-Hill/Irwin. He also received the Management Education Division Best Symposium Award. Dr. James Mueller received the Research Award from the International Academy of Business and Public Administration Disciplines for his work. Dr. Howard Rudd, Bank of America Teaching Chair, was instrumental in bringing Charles Way to campus for the spring Spaulding Speaker Series presentation.

Department of Marketing and Supply Chain Management

Dr. Anne Brumbaugh joined the department in the fall of 2007 and introduced the first brand management course which was very well received. The department's efforts to introduce a new Supply Chain Concentration failed at the College level and will need to be reassessed in the upcoming academic year. The faculty was quite productive in research and development this year turning out a number of journal publications and conference presentations (16 refereed journal articles and 19 refereed presentations/proceedings). Department Chair, Kent Gourdin, continues to serve as editor for the Defense Transportation Journal.

International Business

Dr. David Desplaces was appointed as the new director of our international business major in the fall of 2007 and immediately began working on strengthening the structure of the interdisciplinary program. Curriculum changes were initiated and Dr. Desplaces also began an aggressive recruiting effort for students to the major. This included outreach activities to work more closely with the students majoring in the department. The first "Outstanding International Business Student Award" was given at the end of the academic year.

Dr. Desplaces and all faculty teaching in the major continue to work closely with the Global Trade Initiative on many initiatives that are outreach oriented. Dr. Desplaces is also a member of the SC World Trade Center where he chairs the educational committee.

Office of Economic Research

Dr. Frank Hefner serves as the founding Director of the Office of Economic Research. During the 2007-08 academic year, Marcia Snyder served as Assistant Director and Dr. Mark Witte provided research support to the Office. Given the turbulent economic climate and the mission of the Office, Dr. Hefner responded to numerous requests from the media, both newspapers and television, for commentary. He was also a panelist on the end of the year wrap up for the widely watched Carolina Business Review (ETV broadcast in both Carolinas) and made presentations to civic groups and professional organizations in the Lowcountry and Columbia. The Office participated in the Charleston Metro Chamber of Commerce's annual outlook forecast where President Benson made the presentation.

Honors in Business and Economics Program

Our first business students joined the School's honors program in academic year 2006-07. Approximately 20 students entered the program in fall 2007. In addition to the honors economics sequence, three courses were offered during 2006-07: Honors Business Ethics, Honors Legal Environment of Business and Honors Advanced Business Statistics. An additional course, Honors A course in research methods was also offered during fall 2007 to equip students with the tools necessary to design and implement their Bachelor's Essay, a requirement for all Honors College students. New honors courses in accounting are being designed and planned for fall, 2009. In addition to specific courses for the program, the Honors Program in Business and Economics offers additional opportunities to students including the Mentoring Program, the Study Abroad program, the Service Leadership Program, and the Distinguished Lecture Series. In 2007-08, students participated as a group in the habitat for Humanity Service Program. The Distinguished Lecture was presented by Andreas Maas, President and CEO of Daimler Manufacturing. At present, the Program has received approximately \$45,000 in private funding.

The table below summarizes information about the entering freshmen, 2006, 2007, and 2008. Enrollment in the program is limited to approximately 20 students.

Year	Number of Students	Male	Female	SAT Range	In-state	Out-of-State
2006	16	3	13	1090-1440	3	13
2007	17	3	14	1140-1450	6	11
2008	22	9	13	1140-1520	7	15