Date:     May 30, 2017

To:        Sarah Mangelsdorf, Provost and Vice Chancellor for Academic Affairs

From: François Ortalo-Magné, Dean, Wisconsin School of Business

Re: Final summary of supplementary review of the following graduate programs:
• Arts Administration M.A./MBA
• Finance Investment and Banking M.S./MBA
• Management and Human Resources M.S./MBA
• Marketing M.S./MBA
• Operations and Technology Management M.S./MBA
• Real Estate and Urban Land Economics M.S./MBA
• Risk Management and Insurance M.S./MBA
• Supply Chain Management M.S./MBA

As follow-up to the Wisconsin School of Business AACSB 2017 re-accreditation, a campus program review committee successfully completed the supplementary program review of the graduate programs listed above. Alan Sorensen, Professor of Economics, served as chair of the committee. The Graduate Faculty Executive Committee (GFEC) representative was Steph Tai, Associate Professor of Law. The review committee’s charge was to assess the strengths and weaknesses of the programs, and to provide recommendations for future direction/improvement of these programs. At its May 24, 2017 meeting, the School’s Academic Planning Council (APC) reviewed and discussed the report. Based on my review of the review committee’s report and the APC’s response, I am providing the following executive summary of the program review.

Overview

Summary of Strengths and Weaknesses

Based on the AACSB report and the supplemental materials reviewed, each of the programs appear to be doing well. Applications to most programs have been increasing in recent years, which indicates the programs’ attractiveness to students. In addition, the graduating students’ employment outcomes look good: most are finding jobs in areas/industries directly related to the programs in which they trained.

Based on exit surveys of students, the programs’ relative strengths appear to be in academics. Students consistently rate the faculty teaching and advising as excellent. The AACSB Continuous Improvement Report also indicates recent successes at hiring and retaining excellent faculty, and shows evidence that faculty in each area are producing high-quality research. Various centers at the school appear to support both the research and teaching objectives of the faculty.
Students report high satisfaction with the faculty and the curriculum. However, their satisfaction with the social climate is not uniformly high, and some students express concerns about whether the school is sufficiently open to diversity of opinion and background. We think these matters deserve careful consideration.

Recommendation for Future Directions

Based on the program review committee’s comments, the Wisconsin School of Business would benefit to improve upon several areas. First, there is room for improvement in communicating program goals and requirements to students. The recommendation was to publish an official graduate student handbook (either online or in print or both) that thoroughly outlines everything a student would need to know about degree requirements, curricular options, schedules, available resources, etc.

Second, the school should continue promoting diversity in these programs. The program review committee encourages additional efforts to admit high-quality students from diverse backgrounds and to promote a student culture that is inclusive. They used the Business Emerging Leaders program for undergraduates as an initiative that could be effective for the graduate programs. An additional recommendation is a comparison with peer institutions for ideas in both developing and strengthening internal approaches, and assessing the comparative effectiveness of current approaches regarding diversifying these programs.

Third, the program review committee suggests the school continue, and possibly improve, its tracking of students’ post-graduate outcomes, in order to determine whether the students’ investments in graduate training are delivering high returns. This is suggested as perhaps the best way to measure the overall success of the programs.

Follow Up
The APC discussion of the supplementary program review noted the efficiency of the supplemental review being conducted in conjunction with the robust and rigorous AACSB re-accreditation process. In addition, the awarding of MS degrees in instances where PhD students do not persist to the PhD degree was given as the reason for having more MS degrees on the books than are actively awarded.

We developed an online handbook during the past academic year and plan to update and improve it regularly. In the spirit of the Business Emerging Leaders program for undergraduates, the Wisconsin School of Business actively participates in the Consortium for Graduate Study in Management, which works to enhance diversity in business education and corporate leadership. We plan to engage in a variety of efforts to enhance diversity and inclusion. We also plan to continue, and possibly improve, our tracking of students’ post-graduate outcomes.

Attachments
Program Review Committee Report

Copies
Ella Mae Matsumura, Associate Dean of the FT MBA program
Sarah Kuba, APIR
Bill Karpus, Graduate School
Marty Gustafson, Graduate School
Wisconsin School of Business
University of Wisconsin-Madison

Program Review Report
For the
Supplementary Review of the following programs:

- Arts Administration M.S./M.A.
- Finance Investment and Banking M.S./MBA
- Management and Human Resources M.S./MBA
- Marketing M.S./MBA
- Operations and Technology Management M.S./MBA
- Real Estate and Urban Land Economics M.S./MBA
- Risk Management and Insurance M.S./MBA
- Supply Chain Management M.S./MBA

Review Committee
Alan Sorensen, Professor of Economics, chair, Program Review Committee
Steph Tai, Associate Professor of Law, Graduate Faculty Executive Committee

April 2017

Narrative
Dean François Ortalo-Magné charged the committee to complete a supplementary review of eight graduate programs in follow up to the Association of the Advancement of Collegiate Schools of Business (AACSB) accreditation completed in January 2017. Alan Sorensen (Letters and Science) and Steph Tai (Law School) prepared the analysis and report. Alan Sorensen served as the chair and Steph Tai represented the Graduate Faculty Executive Committee (GFEC) on the committee. (A committee of two representatives was acceptable due to the solid accreditation report the Wisconsin School of Business received from AACSB.) Ruth Lillie served in an administrative role for the committee, and was instrumental in facilitating the program review process.

The committee received the following documents:
- Charge from Dean François Ortalo-Magné;
- Final Accreditation Report from the AACSB Peer Review Team;
- Continuous Improvement Report, A Self Study Document, submitted to AACSB in fall 2016

The committee met on April 3, 2017 for roughly an hour to discuss and analyze the accreditation review and the supporting documents. Steph Tai attended the accreditation visit on January 23, 2017 and added comments based on her listening notes from the Peer Review Team sessions. Additionally, she shared data points that GFEC will want assessed in this report. We also reviewed the following data to aid our analysis:

1. Data files regarding the eight programs created by Kelly Haslam and located in Box.
2. Information regarding external and accreditation reviews considered a “Supplementary” Graduate Program Review.

Response to Charge

In this section, we answer the specific questions put forth in Dean Ortalo-Magné’s charge.

Summary of Strengths and Weaknesses

Based on the AACSB report and the supplemental materials we reviewed, each of the programs appears to be doing well. Applications to most programs have been increasing in recent years, which we take as an indication of the programs’ attractiveness to students. In addition, the graduating students’ employment outcomes look good: most are finding jobs in areas/industries directly related to the programs in which they trained.

Based on exit surveys of students, the programs’ relative strengths appear to be in academics. Students consistently rate the faculty teaching and advising as excellent. The Continuous Improvement Report also indicates recent successes at hiring and retaining excellent faculty, and shows evidence that faculty in each area are producing high-quality research. Various centers at the school appear to support both the research and teaching objectives of the faculty.

To the extent, the materials we reviewed indicate any weaknesses; we might categorize those as falling in the student life department. In the same surveys where students report high satisfaction with the faculty and the curriculum, their satisfaction with the social climate is not uniformly high, and some students express concerns about whether the school is sufficiently open to diversity of opinion and background. Absent a meaningful comparison group, it is difficult to say whether this should be regarded as a weakness: for all we know, peer institutions fare much worse in this dimension. Nevertheless, we think these matters deserve careful consideration by the school’s leadership.

Recommendation for Future Directions

As outsiders reviewing a limited amount of information, we are reluctant to make any strong recommendations here. However, from our point of view there are a few areas to highlight.

First, there may be room for improvement in communicating program goals and requirements with students. For instance, we recommend publishing an official graduate student handbook (either online or in print or both) that thoroughly outlines everything a student would need to know about degree requirements, curricular options, schedules, available resources, etc.

Second, the school should continue promoting diversity in these programs. We encourage other efforts to admit high-quality students from diverse backgrounds and to promote a student culture that is inclusive. The Business Emerging Leaders program for undergraduates is a good idea, and perhaps another initiative like it could be extended to the graduate programs. We also think that conducting a comparison with peer institutions might be helpful, in both developing and strengthening internal approaches, and assessing the comparative effectiveness of current approaches.
Third, we recommend that the school continue and possibly improve its tracking of students’ post-graduate outcomes, in order to determine whether the students’ investments in graduate training are delivering high returns. This is perhaps the best way to measure the overall success of the programs.

We understand that the AACSB has ratified the programs’ re-accreditation, which we think is appropriate and well deserved. Congratulations on having developed and maintained these high-quality programs.
Data Overview

Fall 2016 Data shown is aggregated for the following programs:

- Arts Administration M.A./MBA
- Finance Investment and Banking M.S./MBA
- Management and Human Resources M.S./MBA
- Marketing M.S./MBA
- Operations and Technology Management M.S./MBA
- Real Estate and Urban Land Economics M.S./MBA
- Risk Management and Insurance M.S./MBA
- Supply Chain Management M.S./MBA
Admission and Enrollment Rates

<table>
<thead>
<tr>
<th>Period</th>
<th>Admission Rate</th>
<th>Enrollment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall, 2006</td>
<td>36.2%</td>
<td>69.5%</td>
</tr>
<tr>
<td>Fall, 2007</td>
<td>29.8%</td>
<td>67.1%</td>
</tr>
<tr>
<td>Fall, 2008</td>
<td>28.0%</td>
<td>66.8%</td>
</tr>
<tr>
<td>Fall, 2009</td>
<td>30.2%</td>
<td>59.4%</td>
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<tr>
<td>Fall, 2010</td>
<td>28.3%</td>
<td>66.5%</td>
</tr>
<tr>
<td>Fall, 2011</td>
<td>26.1%</td>
<td>68.5%</td>
</tr>
<tr>
<td>Fall, 2012</td>
<td>27.8%</td>
<td>63.5%</td>
</tr>
<tr>
<td>Fall, 2013</td>
<td>24.4%</td>
<td>62.2%</td>
</tr>
<tr>
<td>Fall, 2014</td>
<td>26.9%</td>
<td>63.9%</td>
</tr>
<tr>
<td>Fall, 2015</td>
<td>24.0%</td>
<td>65.7%</td>
</tr>
<tr>
<td>Fall, 2016</td>
<td>26.4%</td>
<td>54.5%</td>
</tr>
</tbody>
</table>

This visualization was created by the Graduate School. Questions should be directed to Peter Kinsley, peter.kinsley@wisc.edu.
Enrollment

This visualization was created by the Graduate School. Questions should be directed to Peter Kinsley, peter.kinsley@wisc.edu.
Students with an Appointment of 33% or Higher

This visualization was created by the Graduate School. Questions should be directed to Peter Kinsley, peter.kinsley@wisc.edu.
Distribution of Elapsed Years to Degree (Fall 2006 - Fall 2016)

- **Degree Level**
  - Master’s

- **Division**
  - All

- **School/College**
  - All

- **Academic Major**
  - Multiple values

- **Gender**
  - All

- **Diversity**
  - All

- **Elapsed Years**
  - Less than 1 year: 6.1%
  - 1-2 years: 92.2%
  - 2-3 years: 1.6%
  - 3+ years: 0.1%

This visualization was created by the Graduate School. Questions should be directed to Peter Kinsley, peterkinsley@wisc.edu.