Our school community reached a substantial multiyear milestone recently, surpassing our Campaign for Texas goal of $225 million in early 2014, and achieving $280 million in contributions by August 31, 2014. That university-wide effort—which targeted a total of $3 billion in contributions over eight years—was conceived out of the bold vision of the Commission of 125, an inspiration for our school’s strategic plan:

“The University of Texas will be the best in the world at creating a disciplined culture of excellence that generates intellectual excitement, transforms lives, and develops leaders. The University of Texas will define for the 21st century what it means to be a university of the first class.”

There is much yet to do as we continue to quicken our pace, but let’s pause and give thanks for the generosity, foresight, and loyalty shown by thousands of students, parents, faculty, staff, alumni, corporate sponsors, and other supporters in helping reach this significant moment.

We feel Longhorn pride in the announcement of large, instrumental gifts, such as this year’s $40 million pledge by the Mulva Family Foundation that will help jump-start the essential renovation of our undergraduate facilities, to be renamed the James J. and Miriam B. Mulva Hall, and the $5 million gift from Bob and Marcie Zlotnik and their family, which is dedicated to the transformative new graduate facility, Robert B. Rowling Hall.

Equally gratifying is the wave of support that follows these signature gifts, building in increments of ones, tens, hundreds, and thousands of dollars, from what has become the largest single community of alumni givers across The University of Texas at Austin. The outpouring of support from our community has put the school on target to reach nearly nine percent alumni participation this year.

Dozens of gifts and pledges were made on the day we passed the $225 million mark, ranging from $2 to $100,000. Each gift represents a supporter who wants to be a part of the world-changing experience at McCombs.

This year’s Viewpoint Texas highlights student program enhancements, scholarships, academic achievements, alumni engagement, and facility growth made possible by these generous friends of the school, and by each of you who’ve paid it forward to the McCombs community.

Thanks to you, it’s been a stellar year for business education at Texas.

THOMAS W. GILLIGAN
Dean and Centennial Chair in Business Education Leadership
Expanded Course Offerings for Executives

Texas Executive Education launched the Arts Management Certificate in spring of 2014, in partnership with UT’s College of Fine Arts. The course teaches managerial and entrepreneurial skills and strategies to help arts organizations successfully pursue their missions.

A new Energy Strategy and Finance Certificate was introduced in partnership with the University of Alberta School of Business, with courses including energy finance, strategic coalition building, and managing the petroleum supply chain.

Additionally, three new executive education courses in business analytics have been added: social media analytics, regression analysis, and time-series analysis.

UT Energy Poll Tracks U.S. Energy Pulse

Findings from the sixth wave of The University of Texas at Austin Energy Poll were released April 30, 2014, at the National Press Club by school officials including Poll Director Sheril Kirshenbaum. Among other insights, the survey looked at evolving attitudes about the export of U.S. natural gas.

Sample UT Energy Poll Result

Kay Bailey Hutchison Center Is New Multi-Disciplinary Energy Center

The McCombs School and the UT School of Law have formed the Kay Bailey Hutchison Center for Energy, Law, and Business, which will continue the work of the existing Energy Management and Innovation Center. The center will provide critical analyses of legal, business, and policy questions related to energy and the energy industry, while enhancing educational opportunities for students pursuing energy careers.

Teagle Grant Expands Reach of Online Ethics Curriculum

With the support of a 2014 Teagle Foundation grant, Ethics Unwrapped will expand its 36-video online learning library with 12 new videos and teaching notes targeted to core classes in the College of Liberal Arts and College of Fine Arts. Produced by McCombs, the series is used at more than 95 colleges in 165 countries. The $150,000 donation is the largest single grant Teagle has given to the university.

Higher education is being challenged today to increase academic results and learning outcomes, while achieving greater efficiencies, market relevance, and accessibility. As McCombs competes among elite schools for the best and brightest faculty members and students from around Texas, the nation, and the world, we are implementing new approaches in teaching and learning, often using innovative technologies, with a sharpened focus on disciplinary strengths.

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**FOCUS**

**INSIGHT**

**CLARITY**

**PERSPECTIVE**

**VISION**

**SCOPE**

**THE U.S. SHOULD PERMIT THE EXPORT OF NATURAL GAS TO OTHER COUNTRIES**

---

**Breakdown by Age**

- <35: 23%
- 35-54: 25%
- 55-64: 30%
- 65+: 47%

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**Breakdown by Political Party**

- Democrat: 27%
- Republican: 30%
- Independent: 29%
- Libertarian: 27%
Entrepreneurship at McCombs is Investor-Ready

Jon Brumley Texas Venture Labs (JBTVL) has worked with 87 companies over eight semesters. Thirty-one of these companies have raised a combined total in excess of $218 million in funding. More than 200 students have participated in semester-long projects, putting in approximately 400 consulting man-hours per company, to solve important problems alongside the company founders.

In February, JBTVL hosted the second annual JBTVL Scholarship Competition with the Texas MBA program office, selecting 16 competitors from a pool of applicants. The two scholarship winners, Justin Key and Jon Sherr, will work on their own entrepreneurial ventures while pursuing their MBAs at McCombs.

BGS Introduces Washington Campus Program

The Business, Government & Society Department (BGS), in conjunction with the College of Liberal Arts' Government Department, started The Washington Campus Program for undergraduate students. The program enables students to meet and learn from leading policy-makers whose actions influence the business environment. Forty students participated this year; the goal for 2015 is 60 students.

Students, faculty, and program staff on the steps of the Capitol with the Honorable Roger Williams, R-Texas, on May 21, 2014.

Finance in London

This summer, BBA students were able to study business in London in a new six-week collaboration with the London School of Economics (LSE). Students take a finance course taught by a McCombs faculty member and choose a second course from the LSE course portfolio to take alongside students from more than 80 different countries. The London program is just one of more than 80 different short-term enrollment programs offered for undergraduate students.

New Active Learning Classrooms

Contractors were busy this summer creating two active learning classrooms at McCombs' innovative leadership development center. These team-based classrooms are modeled after Deloitte's Innovative Leadership Development Center.

Thanks go to employees of Deloitte LLP, its subsidiaries, and the Deloitte Foundation who helped fund the project through individual personal contributions matched by the foundation.

Nine of the 24 hottest startups on the Austin Chamber of Commerce’s “A-List” were founded by McCombs alumni, launched from the school’s Texas Venture Labs, or involved in the Texas Venture Labs Investment Competition. The list identifies “fundable, scalable, and innovative regional startups.”

"By far the best academic program of which I have been a part."

PROGRAM EVALUATION COMMENT

Nearly 75 percent of participants rated the experience a 5 out of 5.
“Learning the basics about credits and debits and how to invest in stocks and keep a budget are skills everyone should learn, especially thespians and those working in the arts.”

CALLIE HACKER
Undergraduate, Theater and Dance
Business Foundations Certificate

Did You Know?
At any given time, approximately 15 percent of all undergraduates at UT are enrolled in Business Foundation Program courses, and the school awards more BFP certificates each year than BBA degrees.

Business Foundations Program

The Business Foundations Program (BFP), created in 1993, extends valuable business education to non-business students such as Callie Hacker, an undergraduate student pursuing a degree in theater and dance. Six courses, taught by McCombs faculty members, cover the foundational topics essential for a well-rounded education and career. “BFP complements all majors,” says Regina Hughes, program director. BFP capacity was increased in 2013–14 by 8 percent to 10,755 seats.

Business Foundations Summer Institute

In 2008, Halliburton stepped in to help create an eight-week, 15 credit-hour business foundations summer institute focusing heavily on students with science, technology, engineering, and math (STEM) backgrounds. Students gain the basics of a business education without adding to their already heavy academic course loads. Halliburton has invested more than $1 million to help cover the program’s core operating costs and provide tuition reduction. Halliburton employees participate in BFP events in many ways, from conducting mock interviews to giving presentations.

Business Foundations Summer Institute (Healthcare Track)

Inspired by the success of the summer institute program, McCombs added a healthcare track in summer 2014 that enrolled 50 students, with the majority of students pursuing degrees in pre-health majors. The track is a cross-university collaboration with the Health Informatics Program housed in the College of Natural Sciences.
Online Version Extends BFP to More Students

Tammy Romo, BBA ’84, senior vice president finance, and CFO of Southwest Airlines, recently taped a business case segment for a new online version of the BFP, which features McCombs faculty members and seasoned business executives. Piloted in May 2014, the program will include six self-paced BFP courses by January 2015, offering simulations, embedded assessments, and student-faculty interaction. In addition to expanding accessibility of the BFP for non-business UT students, the online courses will extend the curriculum to students at other colleges and universities, as well as working professionals.

New Undergraduate Programs Approved in Energy and Public Policy

McCombs received formal approval for two new programs that are open to students from across the university. The Business & Public Policy Program (BPP) prepares undergraduate students for managing within the political and regulatory environment impacting businesses. BPP received a total of 47 applications and admitted 38 students to the certificate program that will start this fall.

The Energy Management Program is designed to fill the energy industry’s growing need for well-rounded business professionals. The program received more than 100 applications for the summer of 2014, and 47 students were enrolled. Hands-on experience included a well site visit, courthouse field trip, data workshop, and guest lectures from executives of Anadarko, BHP Billiton, Chevron, and ConocoPhillips, as well as energy law practitioners.

Intellectual Entrepreneurship (IE) Offers Pre-MBA Insight

The IE Pre-graduate School Internship, a program of the Office of the VP for Diversity and Community Engagement, is designed to introduce undergraduates to the world-changing possibilities of a graduate education. Psychology student Madeline Keulen was inspired to launch her own confectionary company, Dolcetti, after teaming with mentor Erin Whalen, BBA ’01, MBA ’13, who helped Keulen sample MBA classes and activities. She has now set her sights on the GMAT, an MBA, and more new business ventures. McCombs is a popular choice among IE students—anywhere from 12 to 15 students choose the school each semester.
McCombs Prepares for a Graduate School Groundbreaking

The vision for Robert B. Rowling Hall, the forthcoming graduate education building at the McCombs School of Business, sharpened in 2014 with the announcement of a generous gift from Bob Zlotnik, BBA ’75, MBA ’80, and his wife Marcie Zlotnik, BBA ’83, who pledged $5 million toward the building’s construction.

The gift continues the momentum generated after Dallas businessman Robert B. Rowling and his wife Terry Hennersdorf Rowling launched the campaign to fund construction of the graduate facility by pledging $25 million in 2013.

Regents Approve Plans to Move Forward

On May 15, 2014, The University of Texas Board of Regents approved the final plans for Rowling Hall, opening the way for construction to begin.

In addition to housing the Texas MBA and Texas MSTC programs, the building will double the space available for Texas Executive Education programs and, in conjunction with the AT&T Executive Education and Conference Center, will increase the convention and conference activities at the university. The project will also provide additional on-campus parking.

Construction will begin in the fall of 2014, with a groundbreaking expected in November and a projected completion date in time for entering students in the fall of 2017.

The facility was designed by Ennead Architects and Jacobs Engineering. DPR is the construction manager for the project.
Facilities Master Plan

The fundraising success surrounding these building projects will enable McCombs to work through a three-phase process for a modernization of student and classroom environments, faculty offices and research facilities, and infrastructure allowing contemporary pedagogy and technology.

PHASE 1
Robert B. Rowling Hall. Construction of the new graduate education building to house the MBA and MSTC programs; allow the Texas Executive Education program to expand with the addition of more classroom space; and provide the school with more convention and conference space.

PHASE 2
James J. and Miriam B. Mulva Hall. Renovation of the CBA North and South buildings to house undergraduate program space and department and faculty offices.

PHASE 3
James J. and Miriam B. Mulva Hall. Renovation of the GSB to house undergraduate classrooms, team rooms, and community spaces.

And Now, the Next Step in Undergraduate Education

In January, the Houston-based Mulva Family Foundation made a $60 million multiyear pledge to support the McCombs School and the Cockrell School of Engineering, comprising one of the largest cash pledges made during the course of the Campaign for Texas.

Of the total, $40 million will be used to renovate the Graduate School of Business and College of Business Administration buildings, with approval to move forward granted by the University of Texas System Board of Regents on July 10, 2014. The buildings will collectively be renamed the James J. and Miriam B. Mulva Hall and will represent a state-of-the-art learning and research environment for undergraduate students and faculty members.

$60 million
“The University of Texas has been very important to our family. Accordingly, it is also important that we give back and assist in the growth and development of this premier institution.”

JAMES MULVA
BBA ’68, MBA ’69

JIM AND MIRIAM MULVA
Photograph from M.D. Anderson Cancer Center, photographer John Everett
Program Rankings

BBA

Bloomberg Businessweek

6th

U.S. News and World Report (USN)

8th

USN SPECIALTY RANKINGS

1st Accounting

3rd Marketing

5th MIS

6th Production/ Ops Finance

7th Management

8th Insurance/Risk Real Estate

10th Entrepreneurship Quant Analysis

14th Supply Chain

17th International Business

TOP-10 RANKED PUBLIC UNDERGRADUATE BUSINESS PROGRAMS*
Sorted by 2014 In-State Tuition and Fees

$8,346 University of North Carolina (Kenan-Flagler)
Enrollment 676

$10,738 The University of Texas at Austin (McCombs)
Enrollment 4,394

$10,388 + $1,200 Indiana University (Kelley)
Enrollment 5,001

$13,322 University of California Berkeley (Haas)
Enrollment 717

$14,296 + $3,738 University of Michigan (Ross)
Enrollment 1,421

$13,216 + $5,000 University of Virginia (McIntire)
Enrollment 679

*Schools ranked top-10 in either Bloomberg Businessweek or US News and World Report 2014 rankings. Enrollment figures (except McCombs) are based on Bloomberg Businessweek. Tuition figures are current as per each university’s web site.

**Differential tuition is for all four years at Indiana, and for the two upper-division years at Virginia and Michigan.

McCombs has more top-10 undergraduate business specialties than any school except Wharton (University of Pennsylvania).

Accounting

1st

For the tenth time in 13 years, McCombs ranks number one across all three of the 2014 rankings of the Public Accounting Report (PAR) Annual Professors Survey: undergraduate, master’s, and Ph.D. The school is also first in accounting programs ranked by U.S. News and World Report, graduate and undergraduate, and is top of the list in the BYU Accounting Research Rankings (2013).

“New partnerships such as the EY Accounting Ambassadors Program fostered by the Ernst & Young Foundation make accounting attractive, welcoming, and successful for a broader base of students at UT Austin.”

LILLIAN MILLS Chair, Accounting Department

$8,697 Mean Outstanding Debt, Most Recent Graduating Class

$58,049 Average Base Salary at Graduation

65% Students Graduating With No Debt

LILLIAN MILLS Chair, Accounting Department
McCombs Maintains Bragging Rights to Top Professors and Campus

For the second year in a row, McCombs placed among the top 10 in two categories tracked by the *Princeton Review*, as published in “The Best 295 Business Schools, 2014 Edition.”

**BEST PROFESSORS**  
Only Berkeley and Harvard professors were rated more highly.

**BEST CAMPUS ENVIRONMENT**

**WORKING PROFESSIONAL MBA**  
6<sup>th</sup> U.S. News and World Report Part-Time MBA Ranking

**EXECUTIVE MBA**

**USN SPECIALTY RANKINGS**

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<thead>
<tr>
<th>Rank</th>
<th>Specialty</th>
<th>Institution</th>
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<tr>
<td>1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>Accounting</td>
<td>America Economia (U.S.)</td>
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<tr>
<td>3&lt;sup&gt;rd&lt;/sup&gt;</td>
<td>Info Systems</td>
<td>Entrepreneurship Magazine/Princeton Review</td>
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<td>7&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Entrepreneurship</td>
<td>U.S. News and World Report (USN)</td>
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<td>10&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Marketing</td>
<td>Bloomberg Businessweek</td>
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<td>11&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Production/Ops</td>
<td>The Economist (U.S.)</td>
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<td>14&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Management</td>
<td>Expansión (U.S.)</td>
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<td>15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Finance</td>
<td>Forbes</td>
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<td>16&lt;sup&gt;th&lt;/sup&gt;</td>
<td>International Business</td>
<td>Financial Times (U.S.)</td>
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**McCombs Rankings**

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<th>Rank</th>
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<td>6&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Full-Time MBA America Economia (U.S.)</td>
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<td>Full-Time MBA Entrepreneurship Magazine/Princeton Review</td>
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<td>Full-Time MBA U.S. News and World Report (USN)</td>
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<td>19&lt;sup&gt;th&lt;/sup&gt;</td>
<td>Full-Time MBA Bloomberg Businessweek</td>
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<td>Full-Time MBA Expansión (U.S.)</td>
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<td>21&lt;sup&gt;st&lt;/sup&gt;</td>
<td>Full-Time MBA Forbes</td>
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<tr>
<td>21&lt;sup&gt;st&lt;/sup&gt;</td>
<td>Full-Time MBA Financial Times (U.S.)</td>
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<td>1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>USN Accounting Americans Economia (U.S.)</td>
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<td>3&lt;sup&gt;rd&lt;/sup&gt;</td>
<td>USN Info Systems</td>
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<td>USN International Business</td>
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<tr>
<td>15&lt;sup&gt;th&lt;/sup&gt;</td>
<td>USN Supply Chain</td>
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Consequential Knowledge

As a world leader in knowledge creation among schools of business, McCombs has a responsibility to share the vision of intellectual inquiry with all students, while continuing to broaden our impact in management practice and policymaking. Initiatives such as our Business Honors Program First-Year Interest Groups engage students in research efforts right from the start, helping them see how scientific inquiry in collaboration with McCombs researchers enhances the quality of their academic experience.
Faculty Highlights

Excellence Fund Established for Finance Ph.D. Program

Under the direction of Laura Starks, associate dean of research, the funds distributed from the Finance Ph.D. Graduates Excellence Fund support doctoral students in finance by providing honoraria and travel support for seminar speakers, and scholarships and travel opportunities to conferences and other activities beneficial to their studies and research.

“Our students are better prepared for future business challenges because they are taught by faculty who are at the frontiers of knowledge.”

Laura Starks
Associate Dean, Research

Faculty Administrative Reassignments

The school saw the following changes in leadership in the fall:

Senior Associate Dean
Paul Newman departed the position after four years.
Jay Hartzell, former chair of the Finance Department, assumed the post.

Department Chairs
Wayne Hoyer, chair of the Marketing Department, and James Fredrickson, chair of the Management Department, were reviewed and reappointed. Bob Parrino took over the Finance Department as Jay Hartzell moved into the senior associate dean position.

Herb Kelleher Center for Entrepreneurship
After 14 years, John Sibley Butler stepped down as director. Violina Rindova, professor in the Management Department, is now leading the center.

"McCombs has been acknowledged as a world leader in business education, and these extraordinary academic superstars are the reason. They challenge and inspire our students and create intellectual capital that positively impacts business and society.”

Thomas W. Gilligan

Faculty

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<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
<th>2012-13</th>
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<td>TENURE-TRACK FACULTY</td>
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<td>TENURE-TRACK FACULTY</td>
<td>TENURED FACULTY</td>
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<td>48</td>
<td>90</td>
<td>41</td>
<td>98</td>
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Total Faculty Members 256 2013-14
Non-Tenure Track 119
Tenure Track 48
Tenured Faculty 97
McCombs’ faculty research continues to rise in reputation among eliteschools, this year pulling ahead of private school heavy-hitters Chicago, Stanford, and Duke in the UT Dallas School of Management’s Top 100 Business School Research Rankings.
New Tenure-Track Faculty Members
for 2014-15

Kishore Gawande, Professor, Business, Government & Society
Samuel Kruger, Assistant Professor, Finance
Mindy Xiaolan Zhang, Assistant Professor, Finance
Deepayan Chakrabarti, Assistant Professor, Information, Risk, and Operations Management
Shefali Patil, Assistant Professor, Management

Visiting Professors
for 2014-15

Audra Boone, Visiting Associate Professor, Finance
Matthias Kahl, Visiting Associate Professor, Finance

The 2014 Alternative Investments Conference (AIC) was co-hosted by the Hicks, Muse, Tate, and Furst Center for Private Equity Finance, the AIM Investment Center, the Energy Management and Innovation Center, and the Real Estate Finance and Investment Center.

Faculty Research Awards

CBA FOUNDATION RESEARCH EXCELLENCE AWARD
FOR ASSISTANT PROFESSORS
Guoming Lai, Assistant Professor, Information, Risk & Operations Management

AWARD FOR RESEARCH EXCELLENCE
Susan Broniarczyk, Professor, Marketing

CAREER AWARD FOR OUTSTANDING RESEARCH CONTRIBUTIONS
Robert Parrino, Professor, Finance

IRWIN/MCGRAW-HILL DISTINGUISHED MARKETING EDUCATOR AWARD
Leigh McAlister, Professor, Marketing

MAHAJAN AWARD FOR LIFETIME CONTRIBUTIONS TO MARKETING STRATEGY RESEARCH
Leigh McAlister, Professor, Marketing

SPIVA AWARD—SECOND PLACE—RESEARCH ON INDICES AND FINANCIAL MARKETS
Laura Starks, Professor, Finance

NAREIT AWARD FOR DISTINGUISHED RESEARCH
Sheridan Titman, Professor, Finance
Garry Twite, Visiting Professor, Finance

New Appointments and Fellowships
Effective September 1, 2014

ENDOWED CHAIRS
Susan Broniarczyk, Susie & John L. Adams Endowed Chair in Business
Lillian Mills, Beverly H. & William P. O’Hara Endowed Chair in Accounting
Violina Rindova, Zlotnik Family Chair in Entrepreneurship

FELLOWSHIPS
Ethan Burris, Thomas E. & Terry Smith Faculty Fellowship in Business
John McInnis, George H. Newlove Endowed Faculty Fellowship in Accounting No. 2
Teaching Excellence

Effective teaching is an essential activity required of all faculty members regardless of rank or track—there is no substitute for an inspiring, influential, and thought-provoking teacher who cares about the outcomes for each and every student. Teacher recruitment and development is a top priority each year. We also continue to integrate improved classroom structures and teaching approaches, including two new Active Learning Classrooms, which enable teachers to test and refine successful practices that will be integrated into our upcoming graduate and undergraduate facilities.

Keith Brown, University Distinguished Teaching Professor and Fayez Sarofim Fellow, Department of Finance, was honored as one of UT’s first Provost Teaching Fellows, a program established in 2013 by Provost Greg Fenves. Among the inaugural group of 20 Fellows, Brown received $25,000 in grants to pursue specific projects that will enhance teaching and learning.
McCombs Faculty Teaching Awards

**CBA FOUNDATION ADVISORY COUNCIL AWARD FOR TEACHING INNOVATION**
Ty Henderson, Assistant Professor, Marketing
Sanford Leeds, Distinguished Senior Lecturer, Finance

**JOE D. BEASLEY AWARD FOR MBA TEACHING EXCELLENCE**
Ross Jennings, Professor, Accounting
Luis Martins, Associate Professor, Management

**HANK & MARY HARKINS FOUNDATION AWARD FOR EFFECTIVE TEACHING IN UNDERGRADUATE CLASSES**
Gretchen Charrier, Lecturer, Accounting
Kathryn Gray, Lecturer, Information, Risk & Operations Management

**TRAMMEL/CBA FOUNDATION TEACHING AWARD FOR ASSISTANT PROFESSORS**
Garrett Sonnier, Assistant Professor, Marketing

**FRED MOORE ASSISTANT INSTRUCTOR AWARD FOR TEACHING EXCELLENCE**
Gonzalo Maturana, Ph.D. Student, Finance
Christopher Yust, Ph.D. Student, Accounting

**FAWN & VIJAY MAHAJAN TEACHING EXCELLENCE AWARD FOR EXECUTIVE EDUCATION**
Douglas Dierking, Senior Lecturer, Management

**PROVOST TEACHING FELLOW**
Keith Brown, Professor, Finance

**ALCALDE TEXAS 10 AWARD**
Herb Miller, Senior Lecturer, Marketing

**MPA COUNCIL OUTSTANDING PROFESSOR AWARD**
James Deitrick, Professor, Accounting

**TEXAS EVENING MBA OUTSTANDING PROFESSOR**
Christopher Meakin, Senior Lecturer, Business, Government & Society

**TEXAS MBA AT DALLAS/FT. WORTH OUTSTANDING PROFESSOR**
Stephen Limberg, Professor, Accounting

**TEXAS MBA AT HOUSTON OUTSTANDING PROFESSOR**
Christopher Meakin, Senior Lecturer, Business, Government & Society

**TEXAS EXECUTIVE MBA OUTSTANDING PROFESSOR**
Ramesh Rao, Professor, Finance

**TEXAS EXECUTIVE MBA AT MEXICO CITY OUTSTANDING FACULTY**
John Daly, Professor, Management
Brian Lendecky, Senior Lecturer, Accounting

**BBA FACULTY HONOR ROLL (Awarded spring 2014 for fall 2013)**
Mark Bayer, Ph.D. Student, Management
Dean Bredeson, Senior Lecturer, Business, Government & Society
Susan Broniarczyk, Professor, Marketing
Ethan Burris, Associate Professor, Management
Douglas Dierking, Senior Lecturer, Management
Kathleen Edwards, Senior Lecturer, Management
Gail Gemberling, Distinguished Senior Lecturer, Information, Risk & Operations Management
Kathryn Gray, Lecturer, Information, Risk & Operations Management
Frances Pedersen, Lecturer, Business, Government & Society
Robert Prentice, Professor, Business, Government & Society
Garrett Sonnier, Assistant Professor, Marketing
Robert Warren, Lecturer, Management

**MBA APPLAUSE AWARD (Awarded spring 2014 for fall 2013)**
Carlos Carvalho, Associate Professor, Information, Risk & Operations Management
Douglas Dierking, Senior Lecturer, Management
John Doggett, Senior Lecturer, Management
Britt Freund, Senior Lecturer, Information, Risk & Operations Management
Ty Henderson, Assistant Professor, Marketing
Eric Hirst, Professor, Accounting
Ross Jennings, Professor, Accounting
Prabhudev Konana, Professor, Information, Risk & Operations Management
Lisa Koonce, Professor, Accounting
Sanford Leeds, Distinguished Senior Lecturer, Finance
Susan Masson, Lecturer, Marketing
Reuben McDaniel, Professor, Information, Risk & Operations Management
Christopher Meakin, Senior Lecturer, Business, Government & Society
Tom Sager, Professor, Information, Risk & Operations Management

**DISTINGUISHED SENIOR LECTURER**
Kathleen Mackie, Distinguished Senior Lecturer, Marketing

**TEXAS BLAZERS FACULTY EXCELLENCE AWARDS**
Beverly Hadaway, Associate Professor, Finance
Mike Hasler, Lecturer, Information, Risk & Operations Management
Rafael Mendoza-Arriaga, Assistant Professor, Information, Risk & Operations Management
Robert Prentice, Professor, Business, Government & Society
Joshua Rock, Lecturer, Information, Risk & Operations Management
Jeri Seidman, Assistant Professor, Accounting
Prospective students know that placement at McCombs is a privilege, challenge, and opportunity to be celebrated.

Applications in 2014 continued to increase in undergraduate, graduate, and doctoral programs. Our students arrive on campus with accessible resources to help them adapt and thrive: cultural adaptation training for international students, First-Year Interest Groups, business etiquette training, international study abroad, practicums, and career/internship counseling. It’s all about becoming the best person you can be and joining the most vibrant network of business professionals in the world.
After the 2010–11 Bloomberg Businessweek rankings were released, McCombs commissioned an outside firm to conduct a detailed survey of recruiters and responded with appropriate service enhancements. The school has since experienced a return to preeminence in recruiter satisfaction.
BBA International Study

433 Texas BBA students participating in international programs

8 International faculty-led summer programs

29 Texas BBA exchange partner universities

25 Countries with McCombs BBA international partnerships

Hong Kong
Paris
London
Edinburgh
Buenos Aires

Buenos Aires
Paris
Prague

BBA short-term international programs

MPA short-term international programs

Worldwide universities sending students to Global Business Leadership Institute at McCombs

BBA Study Abroad Scholarships—With funding from Boeing, scholarships were provided to eight undergraduate students studying abroad as part of spring 2014 BBA Exchange programs.

Additional study abroad support was provided through new scholarships from the Texas BBA Parents Council.
Advance Look at the New BHP Class for 2014

The 2014 incoming freshman class has the highest average SAT score of any class the program has ever had, up 16 points from 2013–14 to 1481. A quarter of BHP students have merit-based scholarships, the highest number in the history of the program.

Make-A-Mark Senior Scholarship Campaign

For the second year in a row, 100 percent of BHP seniors gave to the Make-A-Mark campaign, which raises funds for BHP student merit-based scholarships, raising nearly $25,000. Faculty and friends of BHP generously matched the amount, for a total of $57,414.

“Roughly 40,000 undergraduate students walk the Forty Acres each year. Every one of them brings something special to the campus—but only six are selected for one of the Texas Exes’ most elite honors for students: the President’s Leadership Award.”

The Alcalde
February 28, 2014
## Full-Time MBA

- **Admitted**: 33%
- **Total Enrolled**: 511
- **Entering Class**: 275
- **Total Scholarship Amounts Awarded**: $2.56M
- **5 Years Reported Work Experience**

### TOTAL ENTERING CLASS

<table>
<thead>
<tr>
<th>Year</th>
<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
<th>2012-13</th>
<th>2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>261</td>
<td>261</td>
<td>263</td>
<td>234</td>
<td>275</td>
</tr>
<tr>
<td>Ethnic Minority</td>
<td>26%</td>
<td>33%</td>
<td>28%</td>
<td>31%</td>
<td>26%</td>
</tr>
<tr>
<td>Texas Residents</td>
<td>30%</td>
<td>31%</td>
<td>35%</td>
<td>37%</td>
<td>38%</td>
</tr>
<tr>
<td>Average GMAT Score</td>
<td>681</td>
<td>684</td>
<td>692</td>
<td>692</td>
<td>690</td>
</tr>
</tbody>
</table>

## Texas Evening MBA

- **Total Enrolled**: 628
- **Average GMAT Score Entering Class**: 6
- **7 Years Reported Work Experience**

## Texas MBA Houston

- **Total Enrolled**: 182
- **Average GMAT Score Entering Class**: 641
- **7 Years Reported Work Experience**

## Texas MBA Dallas/Fort Worth

- **Total Enrolled**: 182
- **Average GMAT Score Entering Class**: 533
- **7 Years Reported Work Experience**

## Texas Executive MBA Mexico City

- **Total Enrolled**: 103
- **Average GMAT Score Entering Class**: 8
- **15 Years Reported Work Experience**

## Texas Executive MBA

- **Total Enrolled**: 108, 123, 126, 125, 130
- **15 Years Reported Work Experience**
McCombs has swept the Public Accounting Report’s (PAR) Annual Professors Survey, earning No. 1 rankings for our undergraduate, master’s, and doctoral programs for the fifth year in a row. The undergraduate accounting program has placed first or second for 23 years. The Texas MPA program has led the master’s program rankings for 20 out of the past 21 years. And our doctoral accounting program has taken the No. 1 spot 11 times in the last 13 years.

This year saw John Joyoprayitno, MSTC ’13, receive $2 million in funding from the Texas Emerging Technology Fund for Alafair, while Beyonic founders Luke Kyohere and Dan Kleinbaum, both MSTC ’13, were featured by Forbes. Meanwhile, the class of 2014 ramped up with 13 new ventures out of a class of 70 students.

Terri L. Holbrook Scholarships in Accounting

Continuing a tradition of McCombs faculty members giving to the school, Accounting Lecturer Terri Holbrook has stepped forward to fund $100,000 annually for 10 years for current-use scholarships in accounting. Awards of $5,000 to $10,000 per recipient will be available for third-, fourth-, and fifth-year students and also students pursuing tax careers. There are 15 inaugural recipients of the Holbrook Accounting Scholarship for the 2014–15 academic year.

Entrepreneurs Abound in Class of 2014

New Ventures

<table>
<thead>
<tr>
<th>Company</th>
<th>Founders</th>
</tr>
</thead>
<tbody>
<tr>
<td>BlueFieldGroup</td>
<td>Christopher Gilbert, Eileen Cao</td>
</tr>
<tr>
<td>Crosfund</td>
<td>Rakesh Malireddy</td>
</tr>
<tr>
<td>Enkarmic</td>
<td>Saurabh Gupta</td>
</tr>
<tr>
<td>Flora Medical Clinic</td>
<td>Priyadarshan Kolte</td>
</tr>
<tr>
<td>Hrvst</td>
<td>Jason St. Peter, Brad Lawler</td>
</tr>
<tr>
<td>Maaco Body Shop</td>
<td>Haidar Hamoud</td>
</tr>
<tr>
<td>OrangeHat</td>
<td>Scott Akers</td>
</tr>
<tr>
<td>Paradigm Corrosion Specialists</td>
<td>Steve Fournier, William Rojek</td>
</tr>
<tr>
<td>Plasmatronyics</td>
<td>Chuy Ayala, Prashant Sinha</td>
</tr>
<tr>
<td>RainSeed</td>
<td>Jim Nelson, Mike Peterson, Ben Rizzo, John Willick</td>
</tr>
<tr>
<td>SPOT Markets</td>
<td>Lenae Shirley</td>
</tr>
<tr>
<td>TapTuk</td>
<td>AJ Peters, Gen Agustin, Mihir Hullikal</td>
</tr>
<tr>
<td>Tuxedo Party Shirts</td>
<td>Neal Wendt</td>
</tr>
</tbody>
</table>

MSTC 2014 Entrepreneurs

<table>
<thead>
<tr>
<th>Company</th>
<th>Founders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alafair</td>
<td>John Joyoprayitno, MSTC ’13</td>
</tr>
<tr>
<td>Beyonic</td>
<td>Luke Kyohere, Dan Kleinbaum</td>
</tr>
</tbody>
</table>
| Terri L. Holbrook Scholarships in Accounting

Continuing a tradition of McCombs faculty members giving to the school, Accounting Lecturer Terri Holbrook has stepped forward to fund $100,000 annually for 10 years for current-use scholarships in accounting. Awards of $5,000 to $10,000 per recipient will be available for third-, fourth-, and fifth-year students and also students pursuing tax careers. There are 15 inaugural recipients of the Holbrook Accounting Scholarship for the 2014–15 academic year.
Texas Master of Science in Finance (MSF)

TOTAL ENROLLED

<table>
<thead>
<tr>
<th>Year</th>
<th>Applicants</th>
<th>Admitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012–13</td>
<td>222</td>
<td>39 (16%)</td>
</tr>
<tr>
<td>2013–14</td>
<td>878</td>
<td>79 (9%)</td>
</tr>
</tbody>
</table>

AVERAGE GMAT SCORE

701

Texas Business Analytics
Master of Science in Information, Risk, and Operations Management

TOTAL ENROLLED

<table>
<thead>
<tr>
<th>Year</th>
<th>Applicants</th>
<th>Admitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013–14</td>
<td>398</td>
<td>87 (22%)</td>
</tr>
</tbody>
</table>

AVERAGE GMAT SCORE

708

New Electives and Concentrations Added to MSF

This year’s Texas MSF students had access to new electives, allowing students to choose concentrations in energy finance, corporate finance or consulting, and investment or asset management.

Executive Council Formed for the Texas Master of Science in Business Analytics

Executive and industry councils were established to provide real-world input and data to the Texas Master of Science in Business Analytics within the Information, Risk & Operations Management department, helping address a national shortage of quantitative and technical analytic talent for an estimated 4.4 million jobs by 2015. Our thanks to Walmart and Deloitte, our founding sponsors, and to the following companies that are also supporting the program:

Executive Council

- AT&T
- BOEING
- DUN & BRADSTREET
- DELL
- DELOITTE
- IBM R&D
- PHILLIPS 66
- SETON HEALTHCARE FAMILY
- SOUTHWEST AIRLINES
- USAA
- WALMART

Industry Council

- ACCENTURE
- ADOMETRY
- CAMERON
- CMG
- GM
- HOMEAWAY
- NEIMAN MARCUS
- PWC ADVISORY
- REVIONICS
- SAP
- THE DAILY DOT
- VAST.COM

MSF and Texas Business Analytics Teams Ace Retail Mentorship

Student teams from the Texas Master of Science in Finance and Texas Business Analytics programs presented their findings from a semester-long mentorship program with JCPenney at the 2014 Retail Industry Leaders Association (RILA) asset protection conference. Their findings were so well received that McCombs students have been offered a separate breakout session at next year’s conference. Ed Tonkon, BBA ’78, chair of the BBA/MPA Alumni Advisory Board, made the connection between McCombs and RILA.
Donald D. Harrington Graduate Fellowship
Xinying Hao, Department of Marketing
Xinyu Zhang, Department of Accounting
Nandini Ramani, (incoming) Department of Marketing

Powers Graduate Fellowship
Philip T. Roundy, Department of Management

Accounting Student Wins Deloitte Doctoral Fellowship
Doctoral student Christopher Yust received the 2014 Deloitte Foundation Doctoral Fellowship in Accounting. Up to 10 students are chosen each year for the $25,000 award given to top accounting doctoral students in the United States who are planning to pursue academic careers upon graduation.

Faculty Members are Valued Mentors
John M. Griffin, professor, and Gonzalo Maturana, Ph.D. student, examined the role that borrowers, appraisers, originators, and underwriters may have played in misrepresentations of mortgage-backed securities. Their collaboration is an example of how doctoral students refine their research prowess while adding value to substantive studies.

“One thing I learned from John is a sense of ethics. You have to find the truth, even if it contradicts your priors. That’s very important in our profession.”

GONZALO MATURANA

Ph.D. Graduates 2014

FINANCE
Chang Mo Kang
Bomi Lee
Denys Maslov
Jordan L. Nickerson

INFORMATION, RISK & OPERATIONS MANAGEMENT
Chi-san Ho
Alvin Leung
Daniel Allen Mitchell
Seung Jae Park

MANAGEMENT
Mark A. Bayer
Taeya Howell

MARKETING
Sandeep Arora
Jae Eun Namkoong
Joon Hyoung Ro

“One thing I learned from John is a sense of ethics. You have to find the truth, even if it contradicts your priors. That’s very important in our profession.”

GONZALO MATURANA
Student Organization Success

McCombs Students Recognized for Social Impact

Net Impact McCombs was named the national organization’s Graduate Chapter of the Year, in recognition of the group’s work to create a more socially and environmentally sustainable world.

BBA/MPA Student Team Wins Accounting Case Competition

McCombs took first place at the second annual EY Beam Abroad Case Competition. The team consisted of Leo Chen, MPA ’16, Robert Ma, BBA ’16, Sean Shen, MPA ’16, Shannon Wey, BBA ’16 and Janet Zhou, BBA ’16. They took home the grand prize of $5,000 for the team and a trip to London over spring break. The competition focuses on cases requiring an understanding of domestic and international accounting issues as well as the ability to demonstrate a global mindset.

Preparing for Case Competition Success

The Supply Chain Management Student Organization (SCMSO) was recognized in April as the school’s most improved organization. The group created the SCMSO Case Development Program, a student-led effort to prepare supply chain undergraduates to compete successfully in case competitions. Pictured from left are SCMSO officers Betty Wang, BBA ’14, Holli Wertheimer, BBA ’14, and Claudia Bueno, BBA ’14, creators of the SCMSO Case Development Program.

BBA Students Take First Place in SCI Case Competition

A team of BBA students won $1,200 in the SCI (Serve-Change-Inspire) Case Competition, working with Fair Bean Coffee on their internal communications and employee retention. The team consisted of Jason Prideaux, BBA ’16, David Kaplan, BBA ’16, Douglas Berkman, BBA ’16, and Catherine Anne Prideaux, BBA ’16.

BBA Legacy Campaign

BBA students raised $28,789 on behalf of the school, including a $5,000 gift of matching funds from Red McCombs, with an overall participation rate of 25 percent.
Undergraduate Career Success

100%

Students Completing Professional Internship or Practicum

JOB PLACEMENT GRADE
Bloomberg Businessweek

A+

Companies Recruiting on Campus

- Full-time Jobs
- Internships

Companies Posting on Job Boards

- Full-time Jobs
- Internships

Average Base Salary at Graduation

+ Signing Bonus

Average ISO of Entering Class

AVERAGE TIME TO RECOUP EDUCATION INVESTMENT

3.8 Years

MBA Career Success

Students with Job Offers

Career Services Grade
Bloomberg Businessweek

96% by 3 months out

85% at graduation

Average Base Salary

Average Signing Bonus

Average Pre-MBA Salary of Entering Class

$64,993

All numbers as reported to Bloomberg Businessweek. Statistics for the Class of 2014 are not available until after the annual report publication date.
“Every day I appreciate the education I received at McCombs. It’s important for me to give back to the institution that gave me so much.”

CHARLES HOLLEY
Executive Vice President and CFO, Walmart

Alumni, Donors, and Partners
The growing excitement among alumni engaged in support of the school was witnessed in dozens of ways, from the landmark achievement of the school’s Campaign for Texas goal in early 2014 to the announcement of major donor gifts that opened the door for massive new infrastructure projects. Our alumni giving percentage has reached historic levels and is still rising, alumni advisory boards have taken on increasingly more vital roles within the school, and corporate partners have found imaginative ways to benefit from shared outcomes. With that success comes a renewed commitment to ensure that each gift is complemented with actions and resources that effectively realize our shared vision for the future of business education at Texas.
Campaign for Texas Goal Reached in Early 2014

When the call goes out to support higher education at Texas, every response is appreciated. Here are three donors who contributed to McCombs on the day we reached our Campaign for Texas goal.

**ERNST & YOUNG FOUNDATION—$30,000**

Ken Bouyer, Americas Director of Inclusiveness Recruiting, EY

This EY commitment made it possible to host the summertime Discover Yourself in Accounting Majors and Careers (DYNAMC) program. Thanks to EY's ongoing support, McCombs has hosted DYNAMC for approximately 15 years. Through their university grants program, EY partners with the school to attract and retain a diverse student population while providing a foundation and network to help ensure college success for underrepresented accounting students.

**ROBERT N. FREEMAN—$250**

Robert N. Freeman, Professor, Department of Accounting

Professor Freeman researches and teaches on capital markets and financial reporting, and he clearly understands the value of supporting business education. “I was fortunate to receive several scholarships when I was a UT student,” Freeman recalls. “This is a way of returning the financial support alumni extended to me over 30 years ago.”

**CHARLES HOLLEY—$100,000**

Charles Holley, BBA ’79, photo on left, who characterizes himself as a proud McCombs alum, credits his business education as the foundation of his career success at Walmart. Holley’s personal gift is certainly a testament to that gratitude.

Hall of Fame and Rising Star Recipients

The McCombs School of Business Hall of Fame was established in 1983 in recognition of The University of Texas at Austin's centennial celebration and to honor former students, faculty, and other dedicated supporters who have made outstanding professional contributions to the business community and who, by their exemplary civic, philanthropic, and educational activities, have advanced humanity. The 2013 Hall of Fame honorees were:

**JOHN L. ADAMS**

BBA ’66 UT, LLB ’69 UT
Vice Chairman, Trinity Industries, Inc.

**GARY C. KELLY**

BBA ’77 UT
Chairman of the Board, President & CEO, Southwest Airlines Co.

**TOM C. FROST**

BS ’50 Washington and Lee University
Chairman Emeritus of the Board, Frost National Bank

**LYNN (FOX) UTTER**

BBA ’84 UT, MBA ’86 Stanford University
President and Chief Operating Officer, Knoll Office

The Rising Star honorees were recognized for their exemplary professional achievements and contributions to the McCombs Alumni Network:

**JEREMY SMITHEAL**

BBA ’94 UT, MBA ’03 UT
Partner, Riverside Resources

**CINDY LO**

BBA ’98 UT
President/Owner, Red Velvet Events Inc.
Alumni Chapters

TOTAL LIVING ALUMNI

92,024

Active Alumni Chapters

35

Countries (Non-U.S.) With Chapters

12

BBA Alumni Network

TOTAL LIVING ALUMNI

69,731

Giving to McCombs

7.3% ($1,892 Average Gift)

Giving to University

15.7% ($2,593 Average Gift)

MBA Alumni Network

TOTAL LIVING ALUMNI

19,885

Giving to McCombs

12.6% ($1,855 Average Gift)

Giving to University

18.4% ($2,695 Average Gift)

MPA Alumni Network

TOTAL LIVING ALUMNI

7,278

Giving to McCombs

12.4% ($425 Average Gift)

Giving to University

18.1% ($757 Average Gift)

Alumni engagement continues to increase, with 8.85 percent of McCombs graduates giving to the school in 2013-14. The school’s alumni (which account for 19.1 percent of the university’s alumni base) are also generous contributors to the university, totaling 26.5 percent of university donors.

MBA Class of ’96 Kicks Off Legacy Campaign for Rowling Hall

Kathleen and Lou Mabley hosted a campaign kick-off party at their home in April, together with Jason Watkins, Ross and Stacie Cockrell, and Merritt Alberti (all 1996 MBA graduates). Their outreach seeks to raise $100,000 for the MBA Alumni Endowed Excellence Fund and name a break-out room in Rowling Hall. Funds from this endowment will support and enhance MBA programs and the maintenance of the graduate facility.

“We are hoping that the MBA Class of ’96 fundraising effort is just the beginning, and we encourage other classes to rally to the cause with equal enthusiasm.”

KATHLEEN MABLEY, MBA ’96
Director of Brand Marketing and Creative Services
The University of Texas at Austin
**Endowments**

$11 Million

Total Endowments Raised 2013–14
(Faculty, Center, and Student Support)

**Funds Raised in the Last 5 Years**
- Funds Raised for Capital Purposes
  - $96,560,614
- Funds Raised for Faculty
  - $4,157,051
- Funds Raised for Student Scholarships
  - $28,257,506
- Funds Raised for Programs/Research
  - $88,183,104

**Gifts by Level**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Giving</th>
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<tbody>
<tr>
<td>2009-10</td>
<td>$13,783,525</td>
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<tr>
<td>2010-11</td>
<td>$19,212,692</td>
</tr>
<tr>
<td>2011-12</td>
<td>$28,296,502</td>
</tr>
<tr>
<td>2012-13</td>
<td>$47,140,840</td>
</tr>
<tr>
<td>2013-14</td>
<td>$108,724,716</td>
</tr>
</tbody>
</table>

**Nemec Gift Creates New Entrepreneurship Challenge**

Ellen Nemec and her family helped create a new, permanent event at the Global Venture Labs Investment Competition in memory of her late husband, entrepreneur and business founder E. Craig Nemec, BBA '87. The Nemec Elevator Challenge gives 22 startup teams the chance to deliver their “elevator pitch” to a competition judge, while riding from the first floor to the 27th floor on the UT Tower elevator. The top four teams each walk away with a $1,500 cash prize.

**Maslin Commitment Will Have a Three-Pronged Impact**

Diana and S. Todd Maslin, BBA ’78, gave a multifaceted gift of $3 million to the school, which is comprised of a $2 million commitment to the facilities renovation of James J. and Miriam B. Mulva Hall, $500,000 for the Diana and S. Todd Maslin Endowed Excellence Fund for the BBA Program Office, and $500,000 for a Forty Acres Scholarship in their name.
BBA Program Parents Council Funds New Initiatives

Established in 2013, the Texas BBA Parents Council provides opportunities for parents to support student recruitment and diversity, leadership development, academic support, global experiences, and fundraising. In 2014, the group helped launch the new Internship Forum and First-Year-Interest Groups Program for all incoming McCombs freshmen and supported the creation of a parent-focused video shown during Family Orientation Sessions.

Hunt Challenge Provides Spark for Endowment Giving

Parents of current BBA Business Honors students set up a new Parents’ Endowment, and 15 Texas BHP classes ranging from 1968 to 2012 have set up BHP Class Endowments with the goal of raising $50,000 from each participating class. There is $663,000 remaining towards reaching the $2 million goal, which will result in the full funding of Woody Hunt’s $1 million matching endowment, designed to provide sustainable funding for the BHP program.

“I think it is appropriate, particularly given changes to funding for higher education, to ask alumni who have reaped the rewards of going through such a high-quality program and have the capacity to give to help.”

WOODY HUNT, BBA ‘66, MBA ‘70
Chairman and CEO, Hunt Companies Inc.

Nolen Award Established to Honor Influential Lecturer

A group of alumni made significant contributions to establish the Jim Nolen Award for Excellence in Graduate Teaching, reaching an initial endowment goal of $125,000 in honor of Jim Nolen, who was named one of the nation’s most popular business professors by Bloomberg Businessweek in 2011.

Corporate and Foundation Giving

*2011–12 corporate totals exclude AT&T pledge payments previously reported.
**Giving totals are for designated companies participating in formal matching campaigns. Data is based on the date of the receipt for the corporate match, rather than the date of the individual gift. 2013–14 Corporate Matching Figure is expected.

Corporations match gifts on a 1:1 or 3:1 basis.
Corporate Recognition Honors

Niloy Shah, head of performance management, accepting BP’s award as Outstanding Corporate Partner from Dean Thomas Gilligan.

On April 30, 2014, McCombs honored the contributions of nearly 400 companies and foundations that partner with the school to advance key strategic priorities. Special recognition was given to:

**OUTSTANDING CORPORATE PARTNER**

**BP**
This award honors a company that engages broadly across the McCombs School of Business’ key areas for partnerships: priority initiatives, students, research and research centers, faculty, and executive education.

**BLAZING SADDLES**

**Intel**
This award honors a company that had the most unique and innovative involvement with the McCombs School of Business over the past year.

**OUTSTANDING EXECUTIVE EDUCATION PARTNER**

**BBVA Compass**
This award honors a company that had a significant, meaningful engagement with Texas Executive Education in the preceding year.

**OUTSTANDING CORPORATE CHAMPION**

**Kathleen Farlow and Jonathan Trichel, Deloitte**
This award honors individuals within a company who have made significant, ongoing contributions to the relationship between the school and their company.
Examples of Funding for Strategic Initiatives

We are grateful to the following companies that, among others, support McCombs learning and research initiatives:

**HELIOS CHALLENGE**
*BP’s annual $50,000 investment funds this practicum class, which focuses on energy issues of global importance, encouraging students to develop relevant local solutions.*

**CORPORATE FINANCE FELLOWS**
*Founded by Intel, this new fellowship program provides an extraordinary opportunity for an elite group of MBA students to work on a real world corporate finance practicum.*

**BHP PROGRAM CLASS SPONSOR**
*A recent $100,000 investment by PepsiCo funds innovative program opportunities for business honors students in the class of 2017.*

**CLEAN ENERGY TRACK**
The *Wells Fargo Clean Energy Track*, part of JBTVN’s Global Venture Labs Investment Competition (GVLIC), supports innovative startups in the clean tech and clean energy space.

**BUSINESS FOUNDATIONS SUMMER INSTITUTE**
*Halliburton has invested more than $1 million in this program since 2008, equipping STEM students (and others) with career-enhancing business knowledge.*

2013–14 Select Speakers

**Alumni Business Conference**

Federal Reserve Bank President Addresses Alumni Gathering
*Richard W. Fisher, president and CEO of The Federal Reserve Bank of Dallas, was the keynote speaker on Feb. 21, 2014, at the Ninth Annual Alumni Business Conference.*

**Alumni Career Resources**

Robbie Kellman, Baxter Strategic Consultant, *Peninsula Strategies*
David Blocker, Partner, FocalPoint Coaching, *Greater Houston*
Janis Cline, Co-founder & Director, *BIZen Center*
Amber Fogarty, Partner & Chief People Officer, *SOS Leadership Institute, LLC*
Janet Irving, Director, Education Partnerships, *Fierce Inc.*
Stephen Maeker, Franchise Consultant, *FranChoice*
Deli Moussavi-Bock, Director of Training, *Fierce in the Schools*
Amber Travis-Ballinas, Owner, *Career Creators*

Center for Customer Insight and Marketing Solutions

Deane Beman, Former Commissioner, *PGA*
Ashley Bristol, Manager, Marketing Capabilities, *Dr Pepper Snapple Group*
Zak Brown, Founder & CEO, *JMI*
James Cortese, Head, Global Brand Communications, *Frog Design Inc.*
Kyle Currlin, VP Insights, *Dr Pepper Snapple Group*
Marc deSwaan Arons, Co-Founder & Chairman, *EffectiveBrands*
Allison Dews, Vice President, Global Corporate & Consumer Marketing, *Dell Inc.*
Jonah Disend, CEO, *RedScout*
Vikki Dunn, Former CMO, *GE Oil and Gas Drilling and Surface*
John Ellett, CEO, *nFusion*
Herb Kelleher Center for Entrepreneurship

John Arrow, Founder, Mutual Mobile
Joshua Baer, Founder & Executive Director, Capital Factory
Alan Blake, CEO & Co-Founder, Yorktown Technologies
Rob Canion, Entrepreneur & Investor
Matt Chasen, Founder & CEO, uShip
Clayton Christopher, Founder, Sweet Leaf Tea, Co-Founder, Deep Eddy Vodka & Rhythm Superfoods
Cotter Cunningham, Founder, President & CEO, RetailMeNot
Michael Dell, Founder & CEO, Dell Inc.
Dan Graham, Co-Founder, BuildASign.com
Rosa McCormick, Managing Director, Wild Basin Investments LLC
Daniel Nelson, CEO, Datical
Chris Pacitti, General Partner, Austin Ventures
Robert Reeves, CTO, Datical
Venu Shamapant, LiveOak Venture Partners

Subiendo: The Academy for Rising Leaders

Bill Bradley, Former U.S. Senator
Sara Martinez Tucker, CEO, National Math & Science Initiative
Raul Romero, President & CEO, Alliance Consulting Group

Raul Romero, President & CEO of Alliance Consulting Group and former chair of the Hispanic Scholarship Fund Board of Directors, speaking to visiting high school seniors at Subiendo Academy, hosted by McCombs in June 2014.
MBA Distinguished Speaker Lyceum

Carl Allegretti, Chairman & CEO, Deloitte Tax LLP
Erica Fitzgerald, CFO, C3 Presents
Jane Gleeson-White, Author
Mahala Guevara, CPA, Skinner & Lara, PC
Oliver G. Halle, President, Oliver G. Halle & Associates Inc.
James Springer, Advisor, JPS Consulting
Rad Weaver, CEO, McCombs Parnters

Real Estate Finance and Investment Center

Jamal Alam, Managing Principal, Corporate Services, Endeavor Real Estate Group
Timothy P. Berry, Founder & Managing Partner, Pennybacker Capital
Joshua M. Brown, Executive Vice President & CIO, First Washington Realty, Inc.
Michael Dardick, President & CEO, Granite Properties
R. Scott Dennis, Managing Director & CEO, Invesco Real Estate
Reid Dunbar, First Vice President, Prologis
Tom Fish, Executive Managing Director, Head JLL
Jack Fraker, Vice Chairman & Managing Director, CBRE
John Kiltz, Co-founder & Co-managing Partner, Stonelake Capital Partners
Todd Larue, Principal, RCLCO
Andrew S. Levy, Senior Managing Director, HFF, LP
Steve Lieberman, CEO, The Retail Connection
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D. Keith Oden, President & Trust Manager, Camden Property Trust

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Scott Grant, Director, Supply Chain, AMD
Scott Harrison, Corporate Manager, Procurement Operations, Bechtel Corporation
Ginny Hart, Global Leader Supply Chain Sustainability, ConocoPhillips
Bobby R. Inman, Admiral U.S. Navy (Ret.) & Lyndon B. Johnson Centennial Chair in National Policy, LBJ School of Public Affairs
Mandy Kayler, Senior Technical Recruiter, Micron Technology, Inc.
Gary Kilponen, Vice President, Operations, Valves & Measurement, Cameron
Mike Lange, Director, Supply Chain Engineering Solutions, Micron Technology Inc.
David Leach, Director, Enterprise Information Management, Micron Technology Inc.
Patricia Leigh, General Manager, Planning Operations, Chevron Lubricants, Chevron
Larry Mahoney, SVP, Supply Chain, Walmart
Shannon Manner-Collins, Supply Chain Coordinator, L48 Category Management & Contracting, ConocoPhillips
Michael Masetti, Corporate VP, Integrated Supply Chain, AMD
Timothy McEvoy, Vice President & Corporate Manager, Supplier Quality & Expediting, Bechtel Corporation
Brendan Reed, Associate Director, Pet Care R&D, Materials and Process Optimization, Procter & Gamble Co.
Angelle Rodriguez, Supply Chain Supervisor, Deepwater Gulf of Mexico, ConocoPhillips

Texas Enterprise Speaker Series: Economic Forecast

Mike Berry, President, Hillwood Properties
Craig Cordola, CEO, Memorial Hermann Hospital-Texas Medical Center
Tony Gilbert, VP Manufacturing, Mary Kay
W. Keith Maxwell, CEO, Spark Energy
Dennis McWilliams, CEO & Founder, Apollo Endosurgery
Daniel Nelson, CEO & Founder, Datical
Greg Peters, CEO, Zilliant
Kathy Doyle Thomas, CSO, Half Price Books
Tyson Tuttle, CEO, Silicon Labs

Texas Venture Labs

John Arrow, Founder & Chairman, Mutual Mobile
Bart Bohn, Founder & CEO, Embrace
Jon Brunley, Chairman & CEO, Bounty Investments
Michael Crosno, Founder & CEO, MyEdu Corporation
Charley Dean, Vice President, Private Equity Group, Owner Resource Group
Brent Elveys, Executive Director, Central Texas Angel Network
Dan Graham, CEO & Owner, BuildASign.com
Katie May, CEO, SkippEasey
Kevin Meeks, J.D. Partner, Baker Botts, LLP
Daniel Nelson, CEO & Co-Founder, Datical
Brett Newswanger, Director, Glucagon Products, Xeris Pharmaceuticals Inc.
Chantal Pittman, COO, Unique Influence
Steve Prestrelski, CEO, Xeris Pharmaceuticals, Inc.
Vijay Thakkar, Former CTO, Zynga With Friends, Co-Founder, Curious Science Inc.
Joe Vitalone, President, Americas Region & EVP, Mitel Networks

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Financial Capacity

Institutional support, which includes funds provided by the State of Texas, the Available University Fund, and traditional (Option 1) tuition revenues, continues a pattern seen at other state institutions of slow but steady decline. In response to that trend, we have made strategic adjustments in our programming and funding model to compensate, and thanks in part to additional revenue sources developed over the last five years, the McCombs School is on secure financial footing. These sources include relatively new masters programs in finance and business analytics, plus growth in the traditional MBA, MPA, and MSTC programs.

Our executive education program experienced significant revenue increases with the opening of the AT&T Executive Education and Conference Center in 2008, as expanded classrooms and conference areas made possible a more robust schedule of offerings. It is expected that new physical capacity provided in Rowling Hall will yield similar growth opportunities for executive development when the facility opens in 2017.

Steady streams of revenue have also been achieved through the generosity of alumni, students, volunteers, and corporate donors, encouraged by the hard work of school and university development teams.

Capital investments will peak over the next few years as new graduate and undergraduate construction projects are launched, but the largest sustained expenses are related to research and teaching support and program operations. This is appropriate to our mission as a tier one research university focused on knowledge creation and dissemination.

Student scholarships will remain a significant expense as the school continues to strengthen its competitive appeal against elite programs around the world. That investment of time and resources is paying off in student recruitment success, program strength, and school reputational advances. Accordingly, we continue to emphasize endowment growth for scholarships, with each year besting the last.

We can look back on 2013–14 with pride. Thank you for keeping the McCombs School of Business in your sights as a worthy investment of your time, talents, and resources.
Financial Highlights

Incremental Growth in Number of Endowments

<table>
<thead>
<tr>
<th>Year</th>
<th>Faculty Endowments</th>
<th>Excellence Funds</th>
<th>Scholarships</th>
<th>Total</th>
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<tr>
<td>Pre-2009</td>
<td>168</td>
<td>111</td>
<td>200</td>
<td>579</td>
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<tr>
<td>2009-10</td>
<td>170</td>
<td>117</td>
<td>212</td>
<td>509</td>
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<tr>
<td>2010-11</td>
<td>172</td>
<td>127</td>
<td>239</td>
<td>538</td>
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<tr>
<td>2011-12</td>
<td>173</td>
<td>145</td>
<td>267</td>
<td>585</td>
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<tr>
<td>2012-13</td>
<td>173</td>
<td>171</td>
<td>300</td>
<td>644</td>
</tr>
<tr>
<td>2013-14</td>
<td>173</td>
<td>206</td>
<td>336</td>
<td>716</td>
</tr>
</tbody>
</table>

$30 MILLION
$25 MILLION
$20 MILLION
$15 MILLION
$10 MILLION
$5 MILLION
$2 MILLION
PRE-2009
2009-10
2010-11
2011-12
2012-13
2013-14

Financial Highlights

$9,313,869 EXECUTIVE DEVELOPMENT
$2,358,155 MS IN BUSINESS ANALYTICS REVENUE
$2,295,787 MBA PROGRAMS REVENUE
$3,283,901 MS IN FINANCE REVENUE
$1,283,801 MSTC PROGRAMS REVENUE

Financial Highlights

$30 MILLION
$25 MILLION
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$10 MILLION
$5 MILLION
$2 MILLION
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2009-10
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2011-12
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$1,283,901 MSTC PROGRAMS REVENUE
### Basic Financials

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>REVENUES</strong></td>
<td>$98,983,315</td>
<td>$108,997,835</td>
<td>$114,405,458</td>
<td>$118,925,772</td>
<td>$124,031,242</td>
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<td><strong>EXPENSES</strong></td>
<td>$92,263,631</td>
<td>$94,833,867</td>
<td>$99,204,377</td>
<td>$103,784,720</td>
<td>$105,412,590</td>
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<tr>
<td><strong>RESERVES</strong></td>
<td>$6,719,684</td>
<td>$14,163,968</td>
<td>$15,201,081</td>
<td>$15,141,052</td>
<td>$18,618,652</td>
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<tr>
<td><em>(restricted and unrestricted)</em></td>
<td></td>
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### Endowments

<table>
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<tr>
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<tbody>
<tr>
<td><strong>ENDOWMENT-BOOK VALUE</strong></td>
<td>$139,506,088</td>
<td>$143,426,064</td>
<td>$148,609,452</td>
<td>$156,521,753</td>
<td>$168,134,475</td>
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<tr>
<td><strong>NUMBER OF ENDOWMENTS</strong></td>
<td>499</td>
<td>538</td>
<td>585</td>
<td>644</td>
<td>716</td>
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</tbody>
</table>

*The numbers for 2013–14 are preliminary, as the university had not closed its books at the time of publication.*
### Specific Revenue Sources

<table>
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</thead>
<tbody>
<tr>
<td><strong>Institutional Support</strong></td>
<td>$27,336,385</td>
<td>$27,384,404</td>
<td>$26,195,856</td>
<td>$26,162,933</td>
<td>$25,983,151</td>
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<tr>
<td><strong>Tuition Differentials</strong></td>
<td>$12,096,867</td>
<td>$12,702,400</td>
<td>$13,458,285</td>
<td>$14,058,285</td>
<td>$14,058,285</td>
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<tr>
<td>(additional tuition business students pay above UT flat-rate tuition)</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>FEES</strong></td>
<td>$11,188,409</td>
<td>$11,182,209</td>
<td>$10,388,519</td>
<td>$10,676,625</td>
<td>$10,773,943</td>
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<tr>
<td>(course fees and incidental fees)</td>
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<tr>
<td><strong>Executive Development Programs</strong></td>
<td>$7,551,091</td>
<td>$10,499,876</td>
<td>$11,483,478</td>
<td>$11,492,400</td>
<td>$10,931,999</td>
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<tr>
<td>(non-degree programs)</td>
<td></td>
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<td><strong>Working Professionals</strong></td>
<td>$20,957,731</td>
<td>$24,732,038</td>
<td>$26,897,243</td>
<td>$27,817,478</td>
<td>$28,376,337</td>
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<tr>
<td>(MBA degree programs)</td>
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<tr>
<td><strong>Master of Science in Technology Commercialization</strong></td>
<td>$501,000</td>
<td>$1,980,413</td>
<td>$2,763,625</td>
<td>$3,275,894</td>
<td>$3,283,801</td>
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<td>(degree program)</td>
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<tr>
<td><strong>Master of Science in Finance</strong></td>
<td>-</td>
<td>-</td>
<td>$243,785</td>
<td>$1,368,675</td>
<td>$2,518,185</td>
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<tr>
<td>(degree program)</td>
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<tr>
<td><strong>Master of Science in Business Analytics</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$59,299</td>
<td>$2,265,478</td>
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<tr>
<td>(degree program)</td>
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<tr>
<td><strong>Various Program Fees</strong></td>
<td>$2,581,530</td>
<td>$2,893,748</td>
<td>$5,329,158</td>
<td>$4,515,286</td>
<td>$5,129,530</td>
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<td><strong>Contracts and Grants</strong></td>
<td>$1,145,724</td>
<td>$825,704</td>
<td>$527,931</td>
<td>$815,167</td>
<td>$682,948</td>
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<td><strong>Endowment and Interest Income</strong></td>
<td>$10,375,524</td>
<td>$10,966,986</td>
<td>$11,191,871</td>
<td>$11,739,363</td>
<td>$12,292,528</td>
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<tr>
<td><strong>Gifts</strong></td>
<td>$5,140,719</td>
<td>$5,799,638</td>
<td>$5,803,507</td>
<td>$6,913,541</td>
<td>$7,708,360</td>
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<tr>
<td><strong>Indirect Cost Recovery</strong></td>
<td>$18,335</td>
<td>$30,419</td>
<td>$32,201</td>
<td>$30,827</td>
<td>$26,697</td>
</tr>
</tbody>
</table>

1. UT's allocation to McCombs from the funds it receives in the State General Revenue Fund, Available University Fund, and Standard (Option I) Student Tuitions.

2. For an inclusive view of revenues and expenses for Executive Development Programs (EDP), these lines combine figures taken from UT books and the McCombs School of Business Foundation books.

3. Return of Indirect Cost (overhead) from the University. McCombs receives 25 percent of the overhead earned on sponsored projects where school faculty members are the principal investigators.
## Specific Expenses

<table>
<thead>
<tr>
<th>Program</th>
<th>2009-10</th>
<th>2010-11</th>
<th>2011-12</th>
<th>2012-13</th>
<th>2013-14</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RESEARCH AND TEACHING SUPPORT</strong></td>
<td>$44,201,309</td>
<td>$42,735,264</td>
<td>$45,607,216</td>
<td>$47,140,159</td>
<td>$48,851,068</td>
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<tr>
<td><strong>ACADEMIC PROGRAM OFFICE OPERATIONS</strong></td>
<td>$7,796,306</td>
<td>$8,151,143</td>
<td>$7,604,530</td>
<td>$8,068,212</td>
<td>$7,776,238</td>
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<td><strong>EXECUTIVE DEVELOPMENT PROGRAMS</strong></td>
<td>$5,314,987</td>
<td>$7,270,665</td>
<td>$7,898,750</td>
<td>$8,380,202</td>
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<tr>
<td>(non-degree programs)</td>
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<tr>
<td><strong>WORKING PROFESSIONALS</strong></td>
<td>$17,745,475</td>
<td>$17,347,241</td>
<td>$16,330,212</td>
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<td>$16,492,706</td>
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<tr>
<td>(MBA degree programs)</td>
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<tr>
<td><strong>MASTER OF SCIENCE IN TECHNOLOGY COMMERCIALIZATION</strong></td>
<td>$247,846</td>
<td>$1,337,680</td>
<td>$1,614,655</td>
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<td>$2,118,551</td>
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<td>(degree program)</td>
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<tr>
<td><strong>MASTER OF SCIENCE IN FINANCE</strong></td>
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<td>-</td>
<td>$184,266</td>
<td>$904,026</td>
<td>$1,253,764</td>
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<td>(degree program)</td>
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<tr>
<td><strong>MASTER OF SCIENCE IN BUSINESS ANALYTICS</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>$175,821</td>
<td>$1,104,380</td>
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<td>(degree program)</td>
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<tr>
<td><strong>TECHNOLOGY SUPPORT</strong></td>
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<td>$4,064,635</td>
<td>$3,770,254</td>
<td>$3,892,169</td>
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<tr>
<td><strong>OTHER OPERATIONS</strong></td>
<td>$7,201,503</td>
<td>$7,881,063</td>
<td>$8,221,094</td>
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<td>$10,474,158</td>
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<tr>
<td><strong>FACILITIES</strong></td>
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<td><strong>ROWLING BUILDING PROJECT</strong></td>
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<td><strong>FELLOWSHIPS AND SCHOLARSHIPS</strong></td>
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<td>$3,978,675</td>
<td>$3,714,014</td>
<td>$4,259,804</td>
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<td><strong>UNIVERSITY ASSESSMENTS</strong></td>
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<td>$653,489</td>
<td>$740,134</td>
<td>$835,345</td>
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</table>
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