“One of the words we used to describe our goals with this building was ‘showcase.’ We have been able to do so in so many different ways, showcasing the school and the city of Austin.”

TINA MABLEY, assistant dean and director of the full-time MBA program, about the opening of Robert B. Rowling Hall. See “Rowling Ahead,” page 16.
TO MOVE INTO THE FUTURE BOLDLY, institutions must assess their strengths, identify what sets them apart, define their guiding principles, and chart a clear path forward with solid milestones. Several years ago, when I began my tenure as dean, we started this process at McCombs. Our process yielded many valuable insights, and now we are making significant inroads towards achieving the strategic goals that came out of that planning. Many of our alumni, friends, and corporate partners have been deeply involved and we are grateful.

We all have much to be proud of, and in this dean’s report for 2019, we celebrate some of the highlights of our past year’s success.

We have completed a brilliant new graduate school building, Rowling Hall, and its first year of operations has proven it to be an exceptionally well-equipped center for state-of-the-art learning and community building as well as an amazing space for business and academic events.

We have strengthened our analytics, entrepreneurship, and leadership offerings, building upon our natural strengths in order to elevate our profile among top business schools.

We are building toward our goal of speaking on a global stage by strengthening our relationships with alumni leaders in Europe and Asia, as well as key cities in the United States, especially New York and the Bay Area.

And we have continued to receive financial and programmatic support from alumni, friends, and corporate partners, enabling us to strengthen our scholarship programs, upgrade our facilities, and pursue and retain superstar teachers and researchers.

But we still have much work to do. Our next large-scale physical project is the modernization of our undergraduate educational spaces at 21st and Speedway. In moving forward with that endeavor, we seek to stride confidently into a future where our physical presence and capacity are world-class, equal to our position among our top business school peers.

Our new marketing efforts are moving swiftly into the execution phase, with streamlined new digital programming and an integrated approach to marketing across programs underway all based on our recent rebranding initiative.

And we continue to re-assess our executive leadership needs, with a search now underway for a senior associate dean and chief operating officer, a new role that will enable us to consolidate finance, facilities, IT, and HR functions under one office.

All these goals and achievements would not be possible without our accomplished, energetic, visionary supporters. We look to them for guidance and help, and they never fail to inspire us with a willingness to roll up their sleeves and offer wisdom, generosity, and hard work.

The future of McCombs is ours to create. As we move forward together, we are proud to share in this dean’s report some of the stories of our past year’s success.

JAY HARTZELL
DEAN AND CENTENNIAL CHAIR IN BUSINESS EDUCATION LEADERSHIP
Year in Review
TOP STORIES AT McCOMBS 2018-19

Transformational Gift Boosts Undergraduate Education
The McCombs School’s elite undergraduate program was bestowed this year with a transformational gift and a new name, the Canfield Business Honors Program. A $20 million contribution from Phil Canfield, BBA ’89, and his wife, Mary Beth, includes funds for full-tuition scholarships, increased nationwide recruitment, and enhanced national reputation-building for the highly competitive program. “The BHP gave me all the fundamentals that I needed to have a successful career in business, and for that, I am truly and eternally grateful,” said Phil. “In many ways, you can think about this gift as just a dividend back to The University of Texas at Austin for the investment made in me 30 years ago.”

Weekend MBAs Get New Dallas Home
In 2019, the McCombs Dallas Weekend MBA Program relocated to a sleek new 17,000-square-foot space in The Centrum building near downtown Dallas. The location offers interactive classrooms, offices, meeting and study rooms, and collaboration spaces. The Uptown space is ideal for meetings and events, making it easier to foster strong relationships with Dallas alumni, business leaders, and prospective students. Neighbors at The Centrum also offer interaction with Capital Factory, Salesforce, and the University of Texas System. In tandem with this move, McCombs is seeking merit-based fellowship support for its Working Professionals programs.

Worldwide Media Attention for John Griffin’s Bitcoin Research
Professor of Finance John Griffin’s research about bitcoin manipulation captured worldwide media attention over the past year. Griffin and his co-author, Amin Shams, wanted to know whether bitcoin’s epic bull run in 2017 was sustained organically. Their analysis showed that around half of bitcoin’s value between March 2017 and March 2018 was created by trades between bitcoin and tether, a so-called stablecoin with links to the British Virgin Islands-based Bitfinex bitcoin and cryptocurrency exchange. As bitcoin’s price continued to fluctuate throughout 2018-19, Griffin’s and Shams’ research was cited nearly 2,000 times in media outlets across the globe, earning nearly $3 million in media coverage value for McCombs. The paper was the fourth most downloaded academic paper on SSRN, the social sciences research network, during the 12-month period after its release.

UT Takes Enormous Strides in College Affordability
Tuition assistance for in-state students from middle- and low-income families was significantly increased by the University of Texas System Board of Regents. The change represents one of the largest financial aid commitments in the nation to improve affordability among top public research universities. Under the leadership of Chairman Kevin Eltife, BBA ’81, and Chancellor James B. Milliken, the regents voted unanimously in July to establish a $160 million endowment from the state’s Permanent University Fund that will generate money for financial assistance starting in fall 2020. The new endowment will greatly expand UT Austin’s Texas Advance Commitment program for Texas undergraduates, providing complete tuition coverage to more than 8,600 students a year from families earning up to $65,000, and assured tuition support to an additional 5,700 students from families earning up to $125,000.

UT Raises Flag at SXSW
The McCombs School and UT took advantage of our hometown advantage at the massive tech, film, and music conference SXSW in March 2019. The Pitch Texas competition awarded a total of $50,000 in prize money, followed by a celebratory parade led by the Longhorn band down 6th Street to a UT party. Several Texas McCombs faculty and alumni spoke during presentations and panels at SXSW Interactive, and thousands of volunteers acted as Longhorn ambassadors in branded T-shirts sponsored by the university.

UT WINS
2019
SXSW
Pitch Texas Competition

DEAN’S REPORT 2019 5
DEAN’S STRATEGIC PLAN

Over the past year, Texas McCombs made key advances toward the execution of our strategic plan as we continued to work toward the goals embodied in our four strategic pillars.

1. FOCUS ON THE FUTURE
Our research and teaching produce knowledge and leadership skills for a positive impact, like the new joint Master’s in Health Care Transformation with Dell Medical School.

2. STRENGTHEN OUR ACADEMIC COMMUNITY
Texas McCombs invests in attracting and retaining top-tier students, staff, and faculty, such as star Finance Professor and Department Chair Sheridan Titman.

3. BE EXCELLENT AT EVERY TOUCHPOINT
Every step in the McCombs journey offers an optimal experience for constituents, such as welcoming guests to our gleaming new graduate school building, Rowling Hall.

4. SPEAK ON A GLOBAL STAGE
Engagement across influential channels and geographic centers includes increased faculty research publicity efforts and initiatives to raise the profile of the school and its students on both the East and West coasts.

Texas McCombs sets big goals — and achieves them. Our aim: To be widely recognized as one of the top sources of thought and talent that lead and shape business and society. To do that, significant support is needed. Alumni and friends are invited to invest in a robust vision focused on four initiatives.

1. ATTRACT TOP STUDENTS
Increase scholarship packages, expand academic offerings, modernize facilities, and establish a New York satellite office.

2. RECRUIT AND RETAIN THE WORLD’S BEST FACULTY
Establish one or more University Distinguished Chairs in each academic department along with Distinguished Faculty Endowments.

3. TRANSFORM HEALTH CARE
Fund the Value Institute for Health and Care and create endowed faculty chairs and professorships.

4. CREATE A VIBRANT FUTURE FOR TEXAS AND BEYOND
Serve as a base for the umbrella organization Energy@UT, increase student access to entrepreneurial degree and course offerings, establish an endowment for teaching ethical leadership, and harness our data analytics expertise.

Capital Campaign
DR. AMY PAPST IS a change agent. As chief medical officer at Ascension Seton Medical Center in Austin, she is leading the hospital’s transformation from a traditional fee-for-service system to one that provides better care and greater value to patients.

Overhauling a system so complex and multifaceted is a tall order, and that’s why, at age 49, Papst is back in school in the new McCombs Master of Science in Health Care Transformation program.

“You don’t know what you don’t know,” says Papst, who is also a clinical anesthesiology faculty member at UT’s Dell Medical School.

The master’s program is run by the Value Institute for Health and Care, a joint venture of McCombs and Dell Med that conducts research and provides education and resources to improve health care for residents of Central Texas and beyond.

It offers a unique curriculum for full-time working professionals and medical students that includes classes in leadership, analytics, design, business, measuring health outcomes, and devising strategies for innovation. Student interest was stronger than expected, quite possibly from “pent-up demand,” says Alice Andrews, director of education at the Value Institute and a program instructor.

The inaugural class of 45 students includes 10 Dell Med students as well as experienced physicians and health care executives. They started in August and will finish a year later. They will receive UT’s first jointly offered degree.

“Our goal is to help people look at health care in a different light,” says Andrews.

FOCUS ON THE FUTURE

Cross-Campus Collaboration

New joint McCombs/Dell Med Master’s in Health Care Transformation draws seasoned professionals and medical students

BY MARY ANN ROSER

DELL PARTNERSHIP

In January 2019, Dell Technologies Inc. launched a partnership with the McCombs School’s Center for Analytics and Transformative Technologies. The center brought in Executive-in-Residence Ben Fauber, a senior data scientist at Dell; initiated several research projects; conducted three MS in Business Analytics capstone projects over the 2018-2019 academic year (on eServices Customer Experience Insights, Services Procurement Forecasting, and Predictive Component Failure); and submitted several MSBA and MS in Information Technology and Management projects. Dell is involved in various campus activities, including the Texas Analytics Summit in October, where President of Dell Technologies Services Doug Schmitt served as keynote speaker.

Scott Wallace and Elizabeth Teisberg are co-founders of the new health care master’s program that debuted in 2019.
“It’s about where care is headed. We were excited to see so much interest from medical school students.”

ONE OF THE program’s architects, co-founders, and executive director of the Value Institute, Elizabeth Teisberg, says value-based care means reorienting health care to focus on patients so “they can live their best life.”

“It’s about how you overcome inertia, create higher expectations, understand the patient’s perspective, and create programs that achieve the outcomes that are important to patients,” says Teisberg, co-author of the 2006 book Redefining Health Care: Creating Value-Based Competition on Results. “You create value in health care person by person.”

Teisberg, a professor with joint faculty appointments at both McCombs and Dell Med, and the Cullen Trust for Higher Education Distinguished Chair in Value-Based Care, has a doctorate in systems engineering and is an expert in transformational innovation. Although her definition of value does not focus on reducing the cost of care, delivering effective care does indeed cost less, she says.

WHAT MAKES the program unique is its “how-to” approach, says program co-founder and co-director Scott Wallace. “We built a program that articulates the theory and ties it into practice,” says Wallace, a Value Institute associate professor with a background in health care information technology. Although Papst has experience in the value-based care movement, she is eager to add new tools to her arsenal, update her knowledge, and learn from others. She is especially excited about having Dell Med students and other millennials as classmates. Compared with her generation, they have different priorities “and just look at things in a different way,” she says.

In the same vein, Dell Med student Sam Baldazo, 25, says he’s looking forward to learning from seasoned professionals like Papst.

Baldazo, who is from Cedar Park, Texas, and double-majoring in pre-med and Spanish at the University of Notre Dame, says he chose the master’s program for the same reason he was drawn to Dell Med: exposure to a pioneering educational program. As part of the Dell Med curriculum, third-year students can work on a master’s degree or do research, while also seeing patients in clinical settings.

Papst, who aspires to become a pediatrician, hopes the program will give him the skills to “not only identify problems but also identify the solutions.”

MOST OF THE program’s working professionals have much more than the minimum required three years of health care experience, with many in their 40s and 50s. Andrews says. They hail from across Texas and 11 other states. In fall 2020, enrollment will open to students from other countries.

Students take eight multidisciplinary courses team-taught by faculty in medicine, business, law, communication, social work, and public affairs. They also work on year-long projects in teams to improve some facet of health care.

The teamwork underscores that change isn’t the responsibility of any one group, program co-director Wallace says. “In order to achieve transformation on the scale and the magnitude we are thinking about, we need all of the players in health care involved,” he says. “They need to understand the whole system and they have to have friends across the system.”

Wallace is co-teaching system design and population health with Indian-born Bardhan, the Foster Parker Centennial Professor of Information Technology at McCombs. The vision for the course, Bardhan says, is to show how IT can support value-based care by “providing better information to providers of health care to reduce their costs and do things more efficiently, from diagnosis to treatment.”

Technology also can help providers manage costly diseases more effectively. “How can they use artificial intelligence and machine learning to deliver greater value?” Bardhan says. “What should physicians know about these technologies?”

OF ALL THE PROVIDERS in the health care system, social workers likely spend the most time trying to address a patient’s social needs and understanding the barriers to good health.

With the help of a full scholarship to the $65,000 program, Donna Shanor, director of clinical social work at UT Health Austin, the clinical arm of Dell Med, enrolled in the program and hopes it will help her become a more effective leader. “We need to understand what patients need by asking them. Are we helping patients get better? Are we making a difference by being in their lives?”

She is especially looking forward to learning from seasoned social workers like Shanor. “We need to understand what patients need by asking them. Are we helping patients get better? Are we making a difference by being in their lives?”

The trouble is, most patients have never been asked those questions, Teisberg says. Until now.
Experts are defined by their mastery of a particular area. Generally speaking, the narrower their focus in a field, the more acknowledged their mastery of it. Finance Professor Sheridan Titman turns this idea on its head. He is an authority in multiple fields — corporate finance, investments, real estate, urban economics, and energy finance — making groundbreaking contributions that are fundamental to both practitioners and academics in all these industry specialties. He teaches across four graduate programs at McCombs, and his mentoring of doctoral students is remarkable, with his students taking positions at the likes of Harvard, Northwestern, and Columbia. His prominence not only strengthens finance at McCombs, which at the graduate level has risen to No. 11 (from No. 18) in U.S. News & World Report rankings since his appointment, but it raises the entire school’s prestige. Says McCombs Dean Jay Hartzell: “Sheridan Titman’s prominence as a world-class researcher is contagious. It not only spreads cutting-edge knowledge among our students, it attracts other star faculty to our school.”

An economist by training, Titman earned his Ph.D. in 1981 at Carnegie Mellon University. But his inclination has always been toward finance. “I was always drawn to more practical applications about how information affects decision-making,” he says. Information and incentives are key to corporate finance, and Titman’s early career at UCLA focused on questions central to this subject, such as how firms are financed, how they select projects, and how their capital structure affects decisions. He was one of the first to show the need for managers to include non-financial stakeholders (such as customers and employees) as well as shareholders in their decision-making, an idea grabbing headlines recently with CEOs at the latest Business Roundtable.

Academic Powerhouse
Finance Professor Sheridan Titman, an influential authority in multiple fields from investments to real estate, is a magnet for star faculty recruitment at McCombs

BY MATT TURNER

Faculty Fellowships
McCombs is renewing its fellowship initiative to retain young rising-star faculty within our own ranks, ensuring that their innovative research stays right here. Retaining cutting-edge talent keeps McCombs at the forefront of business education. Advisory Council member Jeff Rosenbaum, BBA ’00, who was deeply inspired by teachers in the Business Honors Program, and his wife, Jennifer, BA ’99, have led the charge, creating the first faculty fellowship in the new capital campaign, “What Starts Here.”

DEAN’S REPORT 2019
Titman’s research is prolific. He has published 100 academic articles over his career, 60 percent of which appeared in the nation’s top four finance journals. His Google Scholar citations now number more than 78,000. And while most academics choose between original research and the synthesis (and patience) of textbook writing, Titman manages both with finesse. He has co-authored three textbooks, covering corporate strategy, valuation, and financial management. What’s astounding is not just the numbers, but the quality and breadth of his research. His most cited paper focuses on investments: “Returns to Buying Winners and Selling Losers: Implications for Stock Market Efficiency,” co-authored with Narasimhan Jegadeesh, created a revolution in finance after its publication in 1993. In fact, current textbooks cite this solution in finance after its publication in 1993. Narasimhan Jegadeesh, created a revolution in finance after its publication in 1993. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.

Real estate is another area of interest for Titman. His inquiries stretch from real estate purchasing to commercial mortgage valuation to real estate investment trusts. If you’ve ever wondered why a plot of land sits vacant in the middle of the urban core and how to price it for its future potential, he is the one to ask. Or, if you have ever been puzzled that certain cities of similar size and prosperity differ greatly in their downtown office rental prices, Titman’s your guy. (Hint: Financial centers play a major role.) Real estate issues naturally impinge upon urban economics, which increasing-ly has caught Titman’s eye. To what extent do firms cluster in similar locations? What is the value of proximity, that is, how important is it for one firm to be close to other types of firms? Urban vibrancy has surprising implications for corporate growth. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.

Real estate is another area of interest for Titman. His inquiries stretch from real estate purchasing to commercial mortgage valuation to real estate investment trusts. If you’ve ever wondered why a plot of land sits vacant in the middle of the urban core and how to price it for its future potential, he is the one to ask. Or, if you have ever been puzzled that certain cities of similar size and prosperity differ greatly in their downtown office rental prices, Titman’s your guy. (Hint: Financial centers play a major role.) Real estate issues naturally impinge upon urban economics, which increasing-ly has caught Titman’s eye. To what extent do firms cluster in similar locations? What is the value of proximity, that is, how important is it for one firm to be close to other types of firms? Urban vibrancy has surprising implications for corporate growth. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.

Real estate is another area of interest for Titman. His inquiries stretch from real estate purchasing to commercial mortgage valuation to real estate investment trusts. If you’ve ever wondered why a plot of land sits vacant in the middle of the urban core and how to price it for its future potential, he is the one to ask. Or, if you have ever been puzzled that certain cities of similar size and prosperity differ greatly in their downtown office rental prices, Titman’s your guy. (Hint: Financial centers play a major role.) Real estate issues naturally impinge upon urban economics, which increasing-ly has caught Titman’s eye. To what extent do firms cluster in similar locations? What is the value of proximity, that is, how important is it for one firm to be close to other types of firms? Urban vibrancy has surprising implications for corporate growth. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.

Real estate is another area of interest for Titman. His inquiries stretch from real estate purchasing to commercial mortgage valuation to real estate investment trusts. If you’ve ever wondered why a plot of land sits vacant in the middle of the urban core and how to price it for its future potential, he is the one to ask. Or, if you have ever been puzzled that certain cities of similar size and prosperity differ greatly in their downtown office rental prices, Titman’s your guy. (Hint: Financial centers play a major role.) Real estate issues naturally impinge upon urban economics, which increasing-ly has caught Titman’s eye. To what extent do firms cluster in similar locations? What is the value of proximity, that is, how important is it for one firm to be close to other types of firms? Urban vibrancy has surprising implications for corporate growth. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.

Real estate is another area of interest for Titman. His inquiries stretch from real estate purchasing to commercial mortgage valuation to real estate investment trusts. If you’ve ever wondered why a plot of land sits vacant in the middle of the urban core and how to price it for its future potential, he is the one to ask. Or, if you have ever been puzzled that certain cities of similar size and prosperity differ greatly in their downtown office rental prices, Titman’s your guy. (Hint: Financial centers play a major role.) Real estate issues naturally impinge upon urban economics, which increasing-ly has caught Titman’s eye. To what extent do firms cluster in similar locations? What is the value of proximity, that is, how important is it for one firm to be close to other types of firms? Urban vibrancy has surprising implications for corporate growth. Titman’s research has shown, for instance, that a firm’s investment is highly sensitive to the investments of other firms located nearby, even when those firms are in utterly different industries. Proximity has affected Titman’s research in more ways than one. Since his arrival at McCombs in 1997, when he was offered the McAllister Centennial Chair in Financial Services, the Lone Star State has piqued his interest in the energy industry. Oil prices, derivatives, the valuing and financing of energy, and risk management all percolate to the surface to address time beyond performance. Titman and Jegadeesh’s research questioned widely used models of risk and return, suggesting cognitive biases and irrational behavior were more at play than realized. This finding has reverberated far beyond finance circles, influencing such fields as psychology, law, operations, marketing, business ethics, and management science.
SINCE ROWLING HALL opened its doors in February 2018, Texas McCombs’ new state-of-the-art graduate business education center has welcomed a wide variety of guests. CEOs and global health care executives, blockchain experts and craft brewers, conservative scholars and sustainability leaders, experienced professionals returning to class and high school-age entrepreneurs receiving MBA coaching — all have been among the first guests to set foot inside McCombs’ gleaming new building at the southwestern gateway to campus.

Rowling Hall has opened up new opportunities for McCombs, with 200,000 square feet of academic space, including adaptable classrooms, study and breakout rooms, MBA and MSTC program administration offices, career services, and research centers. It is home to the Jon Brumley Texas Venture Labs, the real estate-focused John C. Goff Labs, the Aim Investment Fund, and the Center for Leadership and Ethics.

The school raised more than $58 million in gifts and pledges to fund the building’s construction, including a $25 million gift from Dallas businessman Robert B. Rowling and his wife, Terry Hennersdorf Rowling, both BBA ’76, and their family. “One of the words we used to describe our goals with this building was ‘showcase,’” says Tina Mabley, assistant dean and director of the full-time Texas MBA Program. “We have been able to do so in so many different ways, both showcasing the school and the city of Austin.”

3. BE EXCELLENT AT EVERY TOUCHPOINT

Rowling Ahead
Gleaming new graduate school building serves as a gateway to the future
BY JEREMY M. SIMON

ALUMNI REUNION
For the first time, McCombs alumni from undergraduates to Ph.Ds gathered for a combined reunion, homecoming, and business conference over one weekend. This largest-ever gathering of McCombs grads during the weekend of Sept. 20 allowed attendees to catch up with classmates and hear from faculty speakers. Topics included sports analytics (from lecturer Kirk Goldsberry), ethics (Professor Robert Prentice), and data analytics (Professor Maytal Saar-Tsechansky). Additionally, fellow alumni panelists discussed sustainable business practices and entrepreneurship and innovation, while Scott Wallace, co-founder of the new M.S. in Health Care Transformation program, talked health care delivery.
The school has launched Texas McCombs 360, an initiative aimed at creating a complete and accurate picture of the relationship with McCombs. It entails the people the school serves and the people the school is seeking a naming gift to support its extraordinary efforts. In 2018-19, the center launched new elective MBA courses in sports analytics and moral business leadership, and expanded its award-winning Ethics Unplugged video series. It secured research partnerships with both Microsoft Corp. and Whole Foods Market Inc., and hired a new director, Stacey Rudnick. Her efforts advanced programming, expanded the center’s advisory council, and led to $1.08 million in commitments to support the center’s efforts. Now, the center is seeking a naming gift to further operations, development, staffing, and growth. The donor’s name will appear prominently by the CLO Leadership Labs room on the first floor of Rowling Hall.

McCombs professors are bringing their lessons to our alumni. In fall 2019, top members of the business faculty visited 14 alumni chapter events in Seattle, Los Angeles (with UT’s Moody College of Communication), London, Dublin, and Atlanta. Presentation topics included the future of jobs in the face of artificial intelligence, robotics, and automation; the interpersonal skills of successful leaders; financial strategies; climate risk and other environmental, social, and governance considerations in investment decisions; and the benefits and values shaping today’s health care reform debate.

McCombs Student Population

Mabley enjoying taking visitors to the building’s fifth floor, which offers sweeping views of both downtown and the campus and access to both indoor and outdoor space. “From that vantage point you can look to the south and you see only the city and you look to the north and you see only the campus,” she says. “We’re really situated in that overlap in the Venn diagram between the two. That allows us to do a lot of things with the city.” It’s a unique position for a top 20 graduate program, to be so strongly connected to a growing city like Austin.

“We’ve tried a lot of different ways to bring Austin into our programming and events, and then also find ways to get our students out into the city,” Mabley says.

ROWLING HALL

Rowling Hall has been a showcase for the school and the city, especially given its unique location at the southwest corner of campus.

THE LAYOUT AND DESIGN OF ROWLING’S CLASSROOMS

The classrooms also strengthen Executive Education programs aimed at health care leaders from across the globe, who describe Rowling as a “world class” living laboratory. The building’s 300-seat auditorium allows us to have signature events that are intimate but grand, which is a unique position in the Venn diagram between the two. That allowed Rowling Hall’s reputation in the community, academia, and the McCombs student population.

That’s involved all sorts of groups and events coming to Rowling Hall. “A huge part of what we’ve accomplished is bringing together people with different perspectives to engage in debate about cutting-edge ideas,” says Senior Associate Dean Eric Hirst, Rowling’s building project lead.

Everyone from prospective students to returning alumni has praised the building. “Those comments come fast and furious from anyone who took courses in the dark basement of the University Teaching Center (UTC),” says Hirst. “They’re amazed to see the difference in what we have now.”

McCombs 360

The school has launched Texas McCombs 360, an multifaceted initiative aimed at creating a complete and accurate picture of the people the school serves and the people the school is seeking a naming gift to support its extraordinary efforts. In 2018-19, the center launched new elective MBA courses in sports analytics and moral business leadership, and expanded its award-winning Ethics Unplugged video series. It secured research partnerships with both Microsoft Corp. and Whole Foods Market Inc., and hired a new director, Stacey Rudnick. Her efforts advanced programming, expanded the center’s advisory council, and led to $1.08 million in commitments to support the center’s efforts. Now, the center is seeking a naming gift to further operations, development, staffing, and growth. The donor’s name will appear prominently by the CLO Leadership Labs room on the first floor of Rowling Hall.

McCombs professors are bringing their lessons to our alumni. In fall 2019, top members of the business faculty visited 14 alumni chapter events in Seattle, Los Angeles (with UT’s Moody College of Communication), London, Dublin, and Atlanta. Presentation topics included the future of jobs in the face of artificial intelligence, robotics, and automation; the interpersonal skills of successful leaders; financial strategies; climate risk and other environmental, social, and governance considerations in investment decisions; and the benefits and values shaping today’s health care reform debate.
AISHWARYA NAGARAJAN, MBA ’19, knows the power of mentoring. Throughout her career, she has mentored others, and when she reached a career crossroads herself, mentors like venture capitalist Bill Gurley, MBA ’93, and finance faculty member Josh Alexander, BBA ’03, helped her forge a new trail. Gurley is a partner at Benchmark Capital in San Francisco who met Nagarajan at a 2018 McCombs event in Austin and Alexander is the director of the new Bay Area for McCombs initiative who taught one of Nagarajan’s favorite classes. With their help, she now lives and works in the San Francisco Bay Area.

Moving to California was not part of Nagarajan’s plan nor did she know what that would entail. But Alexander, who has cultivated contacts in technology, finance, and other fields to mentor McCombs students seeking opportunities in the region, knows the Bay Area well. He helped Nagarajan, who has a master’s degree in computer engineering and was interested in artificial intelligence, navigate the career landscape.

“In going through that process, Josh was very helpful,” says Nagarajan, 32. He coached her before interviewing and provided indispensable advice during the salary negotiations, she says. After graduating in May, she became one of four product managers at Bay Area start-up Cerebras Systems.

The new Bay Area for McCombs initiative has a board of business alumni in the region who are giving back by donating time to McCombs students and dollars to the school’s programs. It is modeled after New York for McCombs, which gives students a boost when seeking internships and jobs in the Big Apple. The programs are part of an effort by the McCombs School to raise its profile and that of its students on both coasts. By making deep connections with graduates, the programs engage alumni who are extending a helping hand to students at their alma mater and simultaneously encouraging talented young people from both coasts to consider a McCombs education.
INTERNATIONAL OUTREACH

Dean Jay Hartzell traveled the globe over the last two summers to raise the profile of McCombs internationally, speaking with members of the McCombs community in Europe and Asia. In July 2019, the dean spent a week in Europe meeting with alumni and donors, and appearing at a pair of Texas Edge events in Paris and London. In his inaugural trip to Asia as dean, in summer 2018, Hartzell met with alumni, parents, students, and friends in Tokyo, Seoul, Beijing, Hong Kong, and Singapore.

GLOBAL BUSINESS CENTER

The Center for Global Business continues to expand its offerings, offer training and advising services and community building programs for international business majors and minors. The center’s alumni outreach program to internship opportunities and scholarship funding from the U.K., chapter of the Texas Exes, in collaboration with the McCombs Department of Business, Government, and Society, the center plans an update to the international business major, conversion of the McCombs in global management to a minor, and a fall 2020 launch of the new International Business Outcomes (Shefali Patil).

Since 2016, Stacy Smith, BBA ’85, MBA ’88, and Shane Brisbin, MBA ’94, have helped to shape the Bay Area program. Smith is chairman emeritus of the group and executive chair man of Toshiba Memory Corp. Brisbin is chairman of the Bay Area for McCombs board and managing director of Morgan Stanley Private Wealth Management in San Francisco.

Neither Smith nor Brisbin had career mentors when they were new graduates, but both say that guidance has become increasingly important. “The world has gotten much more complicated and much more competitive than when I went to school,” Smith says.

Mentor’s help students gain clarity around career goals, leverage their strengths, and get a leg up on the competition. “I think it’s great to be able to move the needle and improve what the kids are learning these days by giving them access to business leaders where they want to work,” Brisbin said.

The Bay Area program has a 19-member board and started working this fall with an inaugural class of undergraduate McCombs students called Technology Business Fellows. The fellows are top students who aspire to technology and business jobs in the Bay Area. Alexander says. They get specialized classes, materials, and access to opportunities, as well as one-on-one mentoring.

The Bay Area board meets twice a year, but holds events more frequently as well as one-on-one mentoring.

New for McCombs, which now has a 75-member council of business leaders, has worked with 125 students in the last two years and placed nearly all in internships and jobs in New York. Xavier Sztajnberg, faculty director of the student leadership arm, Wall Street for McCombs. Although most of those were positions in the financial industry, the council has rebranded itself with the New York moniker to reflect its reach beyond Wall Street.

Liam Bolster, BBA ’18, says he had a job offer from Barclays in Menlo Park, California, after interning there his junior year, but he wasn’t sure it was a good fit. Through his involvement with Wall Street for McCombs, he received critical advice and guidance. He talked with Sztajnberg and a senior executive at Evercore, a company involved with the McCombs council. Bolster realized his first love was mergers and acquisitions, and Evercore had a job for him. Right after graduation, he signed on as an investment banking analyst.

Now he’s mentoring students as a junior member of the council. “It’s about helping people and paying it forward,” Bolster says.

He also can continue to tap into the network for career advice. Outside of Texas, New York City has the largest concentration of McCombs alumni. They make up 2,709 of the school’s total 100,300 living alumni. The Bay Area is next with 2,409 former students.

Smith said that when he was an MBA student, he remembers Apple co-founder Steve Jobs visiting McCombs and telling students, “If you want to make a dent in the universe, come work at a technology company.” Those words, Smith says, “changed my life.”

Smith made his career in tech, and now he and other members of Bay Area for McCombs are ready to help a new generation dent the universe.

RESEARCH PUBLICITY

The national profile of faculty research from McCombs was elevated in 2019, with the school doubling the amount of media coverage over the previous year. McCombs received $6.2 million in earned media value from news organizations worldwide, including the Wall Street Journal, New York Times, Washington Post, Forbes, Bloomberg, Time, CNN, WSJ, NPR, and more. The McCombs communications team accomplished this by developing robust publicity packages for breaking faculty research stories, including press materials, online feature stories, McCombs magazine stories, videos, and social media campaigns. Among the stories promoted were faculty research on gratitude (Amit Kumar), debt repayment (Naval Chorai), creativity (Steve Kachelmeier), marital infidelity and professional misconduct study (John Griffin and Sam Krugar), and police proactivity (Shefali Patil).
Rankings 2018-2019

Academic Excellence

Top 10 For Graduate Specialties
U.S. News & World Report

1. Accounting
2. Information Systems
4. Entrepreneurship

Top 10 For Undergraduate Specialties
U.S. News & World Report

1. Accounting
2. MIS
4. Marketing
5. Finance
6. Real Estate
7. Insurance/Risk
8. Entrepreneurship
9. Management
10. Quantitative Analysis

Diverse Strengths

No. 1
Best Campus Environment for MBAs
Princeton Review

No. 2
Best Master’s Program in Business Analytics in the U.S.
Eduniversal

No. 2
Best Master’s Program in Marketing in the U.S.
QS World University

No. 4
Best MBA for Marketing
Princeton Review

No. 5
Best Master’s in Technology Commercialization in the U.S.
Eduniversal

No. 5
Best Master’s in Finance in the U.S.
QS World University

No. 7
Best MBA Professors
Princeton Review

No. 7
Greatest Resources for MBA Women
Princeton Review

No. 8
Best Working Professional MBA Program in the U.S.
U.S. News & World Report

No. 8
Best Executive MBA Program in the U.S.
Poets & Quants

No. 10
Best MBA Classroom Experience
Princeton Review

UNDERGRADUATE, GRADUATE, AND DOCTORAL

U.S. News & World Report has ranked McCombs No. 1 for 13 years in a row for graduate accounting, and the Public Accounting Report has awarded the top spot to McCombs for 24 of the past 25 years at the master’s level. The undergraduate program has held the first- or second-place spots in U.S. News for a straight 28 years. Including undergraduate ranks in U.S. News, and both undergraduate and doctoral ranks in the Public Accounting Report, McCombs is No. 1 in every single accounting category for nine years running.
Appointments and Promotions 2018-19

LEADERSHIP APPOINTMENTS

Inaugural Vice Provost for Undergraduate Academic Affairs: David Platt, Senior Accounting Lecturer

Vice Provost for Advocacy and Dispute Resolution: Janet Dukerich, Professor of Management

Associate Dean for Undergraduate Programs: Doug Morrice, Bobbie and Coulter R. Sublett Centennial Professor in Business

Associate Dean for Graduate Programs: Joe Hahn, Clinical Associate Professor

Faculty Director, Canfield Business Honors Program: Andres Almazan, Professor of Finance

Department Chair, Finance: Sheridan Titman, Professor of Finance

Department Chair, Information, Risk, and Operations Management: Stathis Tampakis, Professor of Finance

New Associate Deanship Established: Associate Dean for Diversity and Inclusion Raji Srinivasan

New Executive Office Established: Chief Marketing Officer Emily Reagan

New Endowed Chair Thomas O. Hicks Endowed Chair in Business: Associate Dean Prabhudev Konana

New Endowed Professorship Arthur Andersen & Co. Centennial Professor in Finance: John Hatfield, Professor of Finance and Business, Government, and Society

New Endowed Fellowships Collins Hills Jr. Fellowship: Y. Sekou Bermisss, Associate Professor of Management

The Spurgeon Bell Centennial Fellowship: Willie Fuchs, Associate Professor of Finance

Eleanor T. Mosle Fellowship: Tim Werner, Associate Professor of Business, Government, and Society

Ernst & Young Faculty Fellowship in Accounting: Brian White, Associate Professor of Accounting

KPMG Centennial Fellowship: Ashish Agarwal, Associate Professor of Information, Risk, and Operations Management

The Wharton Centennial Fellowship: Jaime Schmidt, Associate Professor of Accounting

Juanita Dreisbichis Fellowship in Business: PK Toh, Associate Professor of Management

Indranil Bardhan, Health Care Analytics Expert

Indranil Bardhan, a prolific scholar in the field of digital health and health care analytics, was hired by Texas McCombs in 2018 as the Foster Parker Centennial Professor of Management with a joint faculty appointment at Dell Medical School. His research evaluates the impact of health IT initiatives on the cost and quality of health care delivery, including the development of predictive models for readmissions. Bardhan is a distinguished fellow of the INFORMS Information Systems Society and has received funding from the National Science Foundation. He has won seven best paper or runner-up awards and serves as senior editor at MIS Quarterly, associate editor at Management Science, and co-editor of a special issue of MIS Quarterly that focuses on the roles of information systems and analytics in chronic disease management. He teaches master’s courses at both McCombs and Dell Med.

NEW HIRES

Professors

Jeffrey Hales, Accounting

Indranil Bardhan, Information, Risk, and Operations Management

Robert Metcalfe, Management

Assistant Professors

Hyun Hwang, Accounting

Insiya Hussain, Management

Patricia Moravec, Information, Risk, and Operations Management

Stephen Anderson-Macdonald, Marketing

Joel Adam Cobb, Business, Government, and Society

Rui Gao, Information, Risk, and Operations Management

Paul Green, Management

Amir Kumar, Marketing

Kathleen T. Li, Marketing

Raji Srinivasan, Associate Dean for Diversity and Inclusion

Marketing Professor Raji Srinivasan, a popular teacher and a respected scholar, was appointed by Dean Hartzell to serve in a new leadership role to better nurture a culture of diversity and inclusion within the McCombs community of students, faculty, and staff. The mandate for this new position is to create a community within the business school that reflects the diversity of the state of Texas; it serves, as well as the national and international community that seeks it out. Explains Srinivasan: “Today’s corporations are increasingly serving complex, diverse markets all around the world. They seek employees, customers, and business partners in a multicultural, global marketplace. As a premier business school preparing business leaders for the future, McCombs has an obligation to develop leaders with the global acumen to manage a complex and diverse world, including customers, channel partners, and employees.”

FACULTY PROMOTIONS

Promotion to Professor

Dain Donelson, Accounting

John McInnis, Accounting

Yong Yu, Accounting

Maytal Saar-Tsechansky, Information, Risk, and Operations Management

Promotion to Senior Lecturer

Patrick Badolato, Accounting

Stuart Singer, Accounting

Robert Metcalfe, Management

Promotion to Associate Professor

Mingyuan Zhou, Information, Risk, and Operations Management
Awards and Achievements 2018-19

McCOMBS FACULTY RESEARCH HONORS
Wayne Hoyer, Professor of Marketing: Award for Research Excellence
Lillian Mills, Professor of Accounting: Career Award for Outstanding Research Contributions
Ram Ranganathan, Assistant Professor of Management: CBA Foundation Research Excellence Award for Assistant Professors
James Scott, Associate Professor of Information, Risk, and Operations Management: Research Excellence Award for Associate Professors

EXTERNAL FACULTY RESEARCH AWARDS
Ashish Agarwal, Associate Professor of Information, Risk, and Operations Management: Sandra A. Early Career Award. Information Systems Society of the Institute of Operations Research and the Management Sciences
Cara Biasucci, Director of Ethics Unwrapped, and Robert Prentice, Associate Professor of Business, Government, and Society: 2019 Distinguished Fellow, INFORMS Information Systems Society

Laura Starks, professor of finance, newly elected vice president of the American Finance Association and winner of the 2018 PRI Award for Outstanding Research.

Patrick Brockett, Professor of Information, Risk, and Operations Management: CBA Foundation Research Excellence Award for Assistant Professors
Indranil Bardhan, Professor of Information, Risk, and Operations Management: 2019 Distinguished Fellow, INFORMS Information Systems Society

McCOMBS/UT AUSTIN TEACHING AWARDS
Raghunath Rao, Associate Professor of Marketing: Gerald E. Hills Award for Best Paper on Entrepreneurial Marketing, AMA Entrepreneurial Marketing Special Interest Group
Laura Starks, Professor of Finance: 2019 Elected Vice President of the American Finance Association; 2018 PRI Award for Outstanding Research: Best Quantitative Paper

Sure Walk safety program, and creating training in classroom diversity inclusion campaign platform proposed offering student organizations, expanding the SURE Walk safety program, and creating a non-traditional student resource center.

Camron Goodman and Amie Jean, both MBA ‘20, were elected as UT’s student body president and vice president, respectively, because the university’s first all-black executive alliance. The duos’ campaign platform proposed offering training in classroom diversity inclusion to faculty and sexual assault prevention to student organizations, expanding the SURE Walk safety program, and creating a non-traditional student resource center.

“McCombs has definitely taught me the benefits of problem solving, thinking outside the box, and the power of a team working together,” Goodman says.

Laura Starks, professor of finance, newly elected vice president of the American Finance Association

McCombs Students Take Top Leadership Roles at UT
McCOMBS STUDENT ACHIEVEMENTS
BBA Team Wins National L’Oreal Competition
Kumar Muthuraman, Professor of Information, Risk, and Operations Management: Hank and Mary Harkins Foundation Award for Effective Teaching in Undergraduate Classes
Daniel Rikmus Accounting Ph.D. Candidate: Fred Moore Assistant Instructor Award for Teaching Excellence
Adrian Ward, Assistant Professor of Marketing: Trammell/CBA Foundation Teaching Award for Assistant Professors
Ramesh Rao, Professor of Finance: inducted into UT’s Academy of Distinguished Teachers
Kristina Zvainik, Accounting Senior Lecturer: Provost Teaching Fellow, UT Austin
Jade Dekinder, Clinical Associate Professor of Marketing: Provost Teaching Fellow, UT Austin

2019 HALL OF FAME AWARDS
Philip Canfield, BBA ’89, Managing Director of GCTR
Antonio Garza, BBA ’80, Former U.S. Ambassador to Mexico and Secretary of State of Texas
Kay Bailey Hutchison, LLB ’67, BA ’92, U.S. Ambassador to NATO
Niloufar Molavi, BBA ’91, MPA ’91, Global and U.S. Energy Leader of PricewaterhouseCoopers
J. Marc Myers, MBA ’69, MBA ’74, President of Myers & Crow Co.

2019 RISING STAR RECIPIENTS
Kovid Gupta, BBA Team Wins National L’Oreal Competition
Kumar Muthuraman, Professor of Information, Risk, and Operations Management: Hank and Mary Harkins Foundation Award for Effective Teaching in Undergraduate Classes
Daniel Rikmus Accounting Ph.D. Candidate: Fred Moore Assistant Instructor Award for Teaching Excellence
Adrian Ward, Assistant Professor of Marketing: Trammell/CBA Foundation Teaching Award for Assistant Professors
Ramesh Rao, Professor of Finance: inducted into UT’s Academy of Distinguished Teachers
Kristina Zvainik, Accounting Senior Lecturer: Provost Teaching Fellow, UT Austin
Jade Dekinder, Clinical Associate Professor of Marketing: Provost Teaching Fellow, UT Austin

Laura Starks, professor of finance, newly elected vice president of the American Finance Association and winner of the 2018 PRI Award for Outstanding Research.

Lillian Mills, Professor of Accounting: American Accounting Association 2018 Presidential Scholar
Raghunath Rao, Associate Professor of Marketing: Gerald E. Hills Award for Best Paper on Entrepreneurial Marketing, AMA Entrepreneurial Marketing Special Interest Group
Laura Starks, Professor of Finance: 2019 Elected Vice President of the American Finance Association; 2018 PRI Award for Outstanding Research: Best Quantitative Paper
Sirkka Jarvenpaa, Professor of Information, Risk, and Operations Management: Clio Ciborra Award for Most Innovative Paper, European Conference on Information Systems 2019 (most important conference for information science in Europe)
Lillian Mills, Professor of Accounting: 2019 Outstanding Service Award, American Taxation Association
Clemens Salm, Professor of Finance: 2019 Pagano-Zechner Award for Best Paper in the Review of Finance

Laura Starks, professor of finance, newly elected vice president of the American Finance Association

McCOMBS STUDENT ACHIEVEMENTS
BBA Team Wins National L’Oreal Competition
Kumar Muthuraman, Professor of Information, Risk, and Operations Management: Hank and Mary Harkins Foundation Award for Effective Teaching in Undergraduate Classes
Daniel Rikmus Accounting Ph.D. Candidate: Fred Moore Assistant Instructor Award for Teaching Excellence
Adrian Ward, Assistant Professor of Marketing: Trammell/CBA Foundation Teaching Award for Assistant Professors
Ramesh Rao, Professor of Finance: inducted into UT’s Academy of Distinguished Teachers
Kristina Zvainik, Accounting Senior Lecturer: Provost Teaching Fellow, UT Austin
Jade Dekinder, Clinical Associate Professor of Marketing: Provost Teaching Fellow, UT Austin

2019 HALL OF FAME AWARDS
Philip Canfield, BBA ’89, Managing Director of GCTR
Antonio Garza, BBA ’80, Former U.S. Ambassador to Mexico and Secretary of State of Texas
Kay Bailey Hutchison, LLB ’67, BA ’92, U.S. Ambassador to NATO
Niloufar Molavi, BBA ’91, MPA ’91, Global and U.S. Energy Leader of PricewaterhouseCoopers
J. Marc Myers, MBA ’69, MBA ’74, President of Myers & Crow Co.

2019 RISING STAR RECIPIENTS
Kovid Gupta, BBA ’10, earned first place for their startup ShaadiBox, during the spring 2019 Texas Venture Labs Investment Competition and won $10,000. ShaadiBox solves a difficult problem that Indian-American brides and grooms have with sourcing the clothing and accessories necessary for an Indian wedding in the United States.
September 27-28  
TEXAS Analytics SUMMIT 2018
Experts from across the country spoke on the powerful new ways the use of data is shaping industry, commerce, and communication, and now, what to expect in the future.

October 27  
DisruptTExas
Denting Texas: Annual pitch competition for entrepreneurs.

November 1  
SPORTSINNO 2018
SportInNO is a speaker series hosted by the Center for Sports Leadership and Innovation and the Herb Keeler Center for Entrepreneurship at UT Austin that showcases the country’s top leaders and researchers in sports tech innovation. Speakers included Angelina Lawton, founder and CEO SportSci; Danny Bulch, president of managing for STVR; Roger Williams, SVP of Media Operations,Osseo Streaming Services; and Alan Ashby, chief of sport performance for the U.S. Olympic Committee.

November 9  
The Future of Health
The McCombs Healthcare Innovation Initiative hosted a half-day seminar, “The Future of Health: in partnership with Ernst & Young. Participants discussed how digital advancements in health are allowing people to not only live longer, but also well and enable better outcomes through a better understanding of brain health by leveraging advancements such as virtual reality and automation.

November 30  
TEXAS McCOMBS PRESENTS: BLOCKCHAIN IS NOT WHAT YOU THINK IT IS
Cesare Fracassi, associate professor of finance and director of the Blockchain Initiative at McCombs, spoke about what’s real and what isn’t in blockchain.

December 5-7  
TEXAS McCOMBS PRESENTS: MASTERS OF SCIENCE IN TECHNOLOGY COMMERCIALIZATION
Experts from across the country spoke on the powerful new ways the use of data is shaping industry, commerce, and communication, and now, what to expect in the future.

January 18, 23, 31, February 7  
2019 BUSINESS OUTLOOK: AUSTIN, HOUSTON, SAN ANTONIO, AND DALLAS
For the second consecutive year, the Texas McCombs School of Business and the Federal Reserve Bank of Dallas collaborated on a high-level information and business networking event in major Texas cities. Above, in Dallas (left to right): Robert Metcalfe, professor of Information, Risk, and Operations Management at McCombs; Robert Stern Kaplan of the Federal Reserve Bank of Dallas; and James Hackett, chair and CEO of of Hyundai Motor Resources.

February 25  
A Conversation with Ken Langone, Co-Founder of Home Depot
Ken Langone, co-founder of Home Depot, a former president of New York Stock Exchange, and a world-class philanthropist, presented his story from his memoir during this event hosted by the UT Center for Entrepreneurship and Policy Analytics.

March 27  
VSEP DISRUPT SPEAKER SERIES
McCombs Undergraduate Associate Dean David Platfouth held Michelle Brody, senior VP of legal and regulatory affairs, and general counsel of IBM.

April 3  
Women in Electricity Event — McCombs Energy Initiative
The McCombs Energy Initiative hosted its inaugural Women in Electricity event, featuring a panel of women who have had successful careers in the energy industry.

April 3  
Trailblazer in Impact: An Evening with Walter Robb
The Social Innovation Initiative hosted Walter Robb, former co-CEO of Whole Foods, at its first Trailblazers in Impact talk, a series exploring the journeys of true innovators in the social impact space.

April 11  
How they made it, and Disrupt Texas is a one-of-a-kind opportunity for fully immersive learning — and a chance for student teams to walk away with some serious cash.

April 16  
A CONSERVATIVE CASE FOR UNIVERSAL HEALTH CARE: POLICY@McCOMBS WITH AVIK ROY
Sekou Bermiss, associate professor at McCombs, spoke about the increasing influence of people analytics, a data-driven approach to managing people in the workplace.

May 9  
TEXAS McCOMBS PRESENTS /TEXAS TRIBUNE: LET’S TALK ABOUT DIVERSITY IN TECH
A conversation about demography, inclusion, innovation, and social entrepreneurship, moderated by Texas Tribune co-founder and CEO Evan Smith, former co-CEO of Whole Foods, at its first Trailblazers in Impact talk, a series exploring the journeys of true innovators in the social impact space.
School Profiles

**Enrollment**

Total Enrollment (2018-2019)

<table>
<thead>
<tr>
<th>Degree</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBA</td>
<td>73,690</td>
</tr>
<tr>
<td>MBA</td>
<td>22,735</td>
</tr>
<tr>
<td>MPA</td>
<td>8,717</td>
</tr>
<tr>
<td>MSF</td>
<td>730</td>
</tr>
<tr>
<td>MSBA</td>
<td>345</td>
</tr>
<tr>
<td>MPA (grad level)</td>
<td>328</td>
</tr>
<tr>
<td>MS</td>
<td>288</td>
</tr>
<tr>
<td>MSITM</td>
<td>150</td>
</tr>
<tr>
<td>MSTM</td>
<td>81</td>
</tr>
<tr>
<td>MSM</td>
<td>81</td>
</tr>
<tr>
<td>Ph.D.</td>
<td>94</td>
</tr>
</tbody>
</table>

An additional 7,463 non-business-major UT undergraduates take advantage of our Business Options minors, bringing the total number of students enrolled in McCombs classes to 14,011.

**Alumni**

Degrees held by living alumni (as of July 2019):

<table>
<thead>
<tr>
<th>Degree</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>BBA</td>
<td>4,752</td>
</tr>
<tr>
<td>MBA</td>
<td>1,142</td>
</tr>
<tr>
<td>MPA</td>
<td>288</td>
</tr>
<tr>
<td>MSF</td>
<td>378</td>
</tr>
<tr>
<td>MSBA</td>
<td>114</td>
</tr>
<tr>
<td>MPA (grad level)</td>
<td>31</td>
</tr>
<tr>
<td>MS</td>
<td>272</td>
</tr>
<tr>
<td>MSITM</td>
<td>81</td>
</tr>
<tr>
<td>MSTM</td>
<td>1,077</td>
</tr>
<tr>
<td>MSM</td>
<td>31</td>
</tr>
<tr>
<td>Ph.D.</td>
<td>94</td>
</tr>
</tbody>
</table>

Note: Some alumni hold more than one McCombs degree. Master’s degrees awarded as partial fulfillment of doctoral degrees are not included.

**Worldwide Alumni Network**

100,300 alumni live in all 50 states, Washington, D.C., four territories, and 104 countries. McCombs topped the 100,000 mark for the first time in May 2019.
Program Profiles

BBA Program  
Degree program established 1916  
4,752 Total Enrollment

CLASS PROFILE 2018-19
1,033 Class Size
8,034 Applicants
23% Admitted
1384 SAT Average (enrolled)
49% Women 26% Underrepresented Minority
83 Valedictorians

CANFIELD BUSINESS HONORS PROGRAM
CLASS PROFILE
127 Freshman Class Size
1,828 Applicants
13% Admitted
1452 SAT Average (enrolled)
41% Women 25% Underrepresented Minority

GLOBAL INFLUENCE
45% of BBA students who studied abroad in 2019-2019
27 Countries with McCombs BBA international partnerships

EMPLOYMENT
$67,918 Average base starting salary (class of 2019)
$7,929 Average signing bonus (class of 2019)

MBA Programs  
Degree program established 1922  
1,142 Total Enrollment

FULL-TIME MBA //
Class Profile 2018-19
284 Class Size
2,076 Applicants
34% Admitted
702 GMAT Average (highest average to date)
6 YRS Average Work Experience
28 Average Age

INTERNATIONAL STUDENT BODY

FINANCIAL AWARDS
54% Receive scholarships or grants
$10,668 Average scholarship or grant awarded

EMPLOYMENT
$119,036 Average base starting salary (class of 2018)
$29,929 Average signing bonus (class of 2018)

IN 2018, the average Canfield student ranked in the top

1.9% of their high school graduating class.

*Number of Canfield students included in the BBA profile total.
Program Profiles

MBA Programs  Degree program established 1922  1,142 Total Enrollment

WORKING PROFESSIONAL MBA //
(combined Austin, Dallas, and Houston)

Class Profile 2018-19

- **234** Class Size
- **403** Applicants
- **79%** Admitted
- **645** GMAT Average
- **7 YRS** Average Work Experience
- **22** Countries represented

- **27%** Women
- **17%** Underrepresented Minority
- **18%** International

GLOBAL REACH

EXECUTIVE MBA //

Class Profile 2018-19

- **58** Class Size
- **105** Applicants
- **73%** Admitted
- **14 YRS** Average Work Experience
- **37** Average Age

- **26%** International
- **24%** Women
- **17%** Underrepresented Minority

GLOBAL REACH
Program Profiles

### MPA
**Degree program established 1948**

**Class Profile 2018-19**

- **Class Size**: 270
  - (Traditional MPA and 5th year Integrated MPA combined)
- **Class Size**: 66
  - (Traditional MPA)
- **Applicants**: 201
- **GMAT Average (traditional MPA)**: 668
- **Average Age**: 24
- **International**: 27%
- **Average Work Experience**: 1 YR
- **Women**: 52%
  - Underrepresented Minority: 11%

**EMPLOYMENT**

- **Average base starting salary (class of 2018)**: $58,637
- **Accepting jobs three months post grad**: 96%

**ENTREPRENEURSHIP**

- **Average number of companies launched from MSTC annually**: 4.2

**EMPLOYMENT**

- **Average base starting salary (class of 2018)**: $68,763
- **Accepting jobs three months post grad**: 86%

### MS
**Degree program established 1996**

**Class Profile 2018-19**

- **Class Size**: 272

**MS IN TECHNOLOGY COMMERCIALIZATION //**

**Degree program established 1996**

- **Class Size**: 90
- **Applicants**: 134
  - Admitted: 85%
  - 11% Holding other master’s degrees
- **Average Work Experience**: 11 YRS
- **Average Age**: 37
- **International**: 27%

**EMPLOYMENT**

- **Average base starting salary (class of 2018)**: $68,763
- **Accepting jobs three months post grad**: 86%

**MS IN FINANCE //**

**Degree program established 2012**

- **Class Size**: 67
- **Applicants**: 403
  - Admitted: 25%
- **Average Work Experience**: 1 YR
- **Average Age**: 23
- **International**: 21%
  - Women: 25%
  - Underrepresented Minority: 18%

**EMPLOYMENT**

- **Average base starting salary (class of 2018)**: $68,763
- **Accepting jobs three months post grad**: 86%

---

*From 1996—2010 the MSTC program was housed at UT’s IC2 Institute*
### Program Profiles

#### MS in Business Analytics
- **Degree program established 2013**
- **Class Profile 2018-19**
  - **54 Class Size**
  - **875 Applicants**
  - **15% Admitted (harder to get into among non-doctoral programs)**
  - **730 GMAT Average (highest GMAT of all McCombs programs)**
  - **1 YR Average Work Experience**
  - **24 Average Age**

#### MS in Marketing
- **Degree program established 2016**
- **Class Profile 2018-19**
  - **35 Class Size**
  - **164 Applicants**
  - **38% Admitted**
  - **603 GMAT Average**
  - **2 YRS Average Work Experience**
  - **24 Average Age**

#### MS in Information Technology Management
- **Degree program established 2018**
- **Class Profile 2018-19**
  - **31 Class Size**
  - **119 Applicants**
  - **81% International (highest percent international of any McCombs program)**
  - **657 GMAT Average**
  - **2 YRS Average Work Experience**
  - **24 Average Age**

### Employment

<table>
<thead>
<tr>
<th>Program</th>
<th>Average Base Starting Salary (2018)</th>
<th>Accepting Jobs Three Months Post Grad</th>
</tr>
</thead>
<tbody>
<tr>
<td>MS in Business Analytics</td>
<td>$86,175</td>
<td>97%</td>
</tr>
<tr>
<td>MS in Marketing</td>
<td>$62,992</td>
<td>84%</td>
</tr>
<tr>
<td>MS in Information Technology Management</td>
<td>$91,162</td>
<td>93%</td>
</tr>
</tbody>
</table>

*Inaugural class: Salary and employment figures are interim/preliminary.*
Program Profiles

**Ph.D.**  
Degree program established 1930  
94 Total Enrollment

**CLASS PROFILE**

- **16** Class Size
- **447** Applicants
  - 9% Admitted (most selective of McCombs)
- **712** GMAT Average
- **31%** Women  |  **56%** International
- **26** Average Age

**DOCTORAL DEGREES OFFERED**

- Accounting
- Finance
- Information, Risk, and Operations Management
- Management
- Marketing

**EMPLOYMENT**

- 89% Tenure-track, academic job
- 11% Jobs in industry
- 50% of academic jobs were at schools ranked in the world’s top 50 for business research.*

**REPRESENTATIVE SCHOOLS HIRING 2018 GRADS**

- London School of Economics
- University of Chicago
- Cornell

**Executive Education**

**No. 2**  
Worldwide for Client Follow-Up

- Financial Times

- 85% of companies return each year

**No. 7**  
U.S. Ranking for Custom Executive Programs

- Businessweek

- 95% of companies return within five years

**No. 6**  
U.S. Preferred for Executive Education

- CEO Magazine

**No. 15**  
Worldwide Ranking for Custom Executive Programs

- CEO Magazine

**Texas Executive Education has participants from:**

- 300 different companies
- 70 different industries
- 29 Countries
- 6 Continents

- 25,000+ leaders engaged
- 1,000+ custom programs delivered
- 35+ years creating practical courses with positive ROI

---

*According to the annual University of Texas at Dallas Top 100 Business School Research Rankings
Texas McCombs’ Advisory Council and Board members bring credibility to our programs through their stature in the business world, and they provide invaluable insights to guide high-level decisions affecting the future of the school. Council and board members support fundraising efforts; provide counsel to the dean, faculty, and staff; help spread the influence of the school to various stakeholder groups; provide essential networking support; mentor and advise students; and assist in assessing progress toward the school’s strategic goals. Nominations for membership are considered each spring.

At the spring 2019 McCombs Advisory Council dinner, UT Austin President Gregory Fenves (below right) and UT System Board of Regents Chair Kevin Eltife, BBA ‘81 (below center) joined the group as featured speakers.
John Briscoe, Chair, BBA Advisory Board, 2018-19

A NATIVE OF BRISCOE, Chair, BBA Advisory Board, 2018-19

Bill Montgomery, Partner, Quantum
Ergo Investments LP
Gary Martha, Senior Vice President,
Finance, Pepsico
Jim N. Naughton, President, Palm Street Capital LP
Allison O’Neill, Managing Partner,
Armistice Capital Partners
Eli Saslow, Managing Partner,
SRK Financial LLC
Lawrence Pope, Executive Vice President
of Administration and Chief Human Resources
Officer, Halliburton
Tammy Rome, Executive Vice President and Chief
Financial Officer, Southwest Airlines
Sheila Rowe, Managing Partner,
Greenbrier Partners Capital Management
Marcie Zlotnik, Co-Founder and Managing
Officer, Integro Benefits
Gretchen Seay, Senior Vice President,
Greenbrier Partners Capital Management
Tony Schell, Officer, Integro Benefits
Jimmy Nakfoor, Founder, Principal,
Greenbrier Partners Capital Management
"Shell Midstream Partners"
Ken Parekh, Chair, MBA Advisory Board, 2018-19

Ken Parekh received his BS in electrical engineering from Rensselaer Polytechnic Institute in 1983 and his MBA from McCombs in 1987. He is the CEO and managing partner of Parekh Partners LLC, where he specializes in talent development and executive coaching assignments for high technology and professional services organizations in Silicon Valley. He has more than 25 years of experience transforming organizations with a focus on leadership development and innovation. He is an advisor to executives and major organizations and has a strong history of achievement in growing businesses, strengthening organizational capabilities, and building and leading high-performance teams. He has expertise in research and development, sales and marketing, finance and IT, and all aspects of product and innovation lifecycle management. He also holds leadership roles on several corporate boards and drives efforts on governance, strategic planning, succession planning and fund development. Previously, Parekh was a senior client partner with Korn/Ferry’s talent acquisition group and was a partner with Deloitte Consulting, where he founded their high technology practice with a focus on computer, software, semiconductor, medical devices, and consumer electronics.

“Our approach to being philanthropic is to have a strategy and to focus our investments where they can have a pretty significant impact. We both believe helping people get access to education is the single highest leverage and best ROI investment you can make philanthropically.”

PHIL CANFIELD, who with his wife, MARY BETH, contributed $20 million toward the newly renamed Canfield Business Honors Program. See “Year in Review,” page 5.