



**Board of Trustees  
Academic Affairs Committee  
March 16, 2021  
1:15pm  
zoom**

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**Discussion Item**

AAC – 2      **The Online PhD Program in Business Administration**

**Background Information**

The Bryan School's program is the only online PhD program in Business Administration in the world accredited by AACSB. It was years in the making, from idea, to market research, to System approval, to launch. We hired top faculty members from around the world who were successful doctoral teachers and dissertation advisors, and who could teach our PhD students how to publish in the world's top journals. Now in its second year, it has nearly met our four-year enrollment goal and is far surpassing our retention goal. The motivation, the financial model, student data, plans for the future, and a student perspective will be shared.

Attachments:

AAC 2.1    *The Online PhD Program in Business Administration Presentation (See Below)*

A handwritten signature in black ink, appearing to read "TS", with a long horizontal flourish extending to the right.

Terri Shelton, Interim Provost and  
Executive Vice Chancellor

# Online PhD in Business Administration

Mac Banks, Professor and Dean

Bill Brown, Professor and Associate Dean

Aichia Chuang, Professor and Program Director

Anna Hickman, 2<sup>nd</sup> Year PhD Student

# The need and a distinctive opportunity – for us!

- What students want
  - Flexibility, convenience, rigor, high quality, research oriented, reasonably priced
  - Prepared to become a tenure track faculty member and successful researcher and teacher
- What the market offered
  - Flexible, convenient, low quality, high priced (PhD or DBA)
  - Limited flexibility and convenience, practice-focused, quality, high priced (DBA)
  - Prepared to become a non-tenure track faculty member doing low quality research

# Our Program

- Offered online, asynchronously
  - Convenient
  - Flexible within parameters
- Focused on disciplinary content and teaching the PhD students how to do high quality research so they can compete for top academic positions
- Taught by top faculty members who are FT Bryan School faculty
- Offered at an affordable price-point
- The **ONLY** AACSB accredited online PhD program in Business Administration **in the world!**

# Enrollment and Budget Projections

- Projected 6 students in first year and 8 each in following years for 30 total students at end of year 4. Expected 50% of students from NC.
- Expected Program Expenses in year 4 of \$680,000 - 3 new faculty positions (\$560,000), commitment to filling one retiring position at senior level, staff member (\$47,000), other expenses (\$73,000).
- Year 4 Total Revenue estimates of \$635,123—Appropriations (\$427,275), Off Model Tuition (\$117,848), Tuition Differential (\$90,000).
- Even with Tuition Differential budget about \$45,000 short but understanding that the new faculty would also be used to support other programs in department.
- No assistantships or other financial support provided to students.

# Enrollment and Budget at Year 2

- Actual enrollment is 29 students compared to 14 student projection.
- Actual annual expense at \$475,000 rather than \$517,000 projection with higher faculty costs but lower program costs as we delayed hiring staff and campus residency conducted virtually.
- Total revenues should be \$545,000 which is above \$296,391 projection due to higher enrollments.
- Slightly more than 50% from out of NC. Did not anticipate UNCG System employees having lower revenue contribution due to 3 free courses per year.
- We have been able to cover costs and did not require operations support from Provost in years 1 and 2.

# Future Enrollment and Updated Budget

- Fall 2022 we will have roughly 50 students across four cohorts due to an initial cohort that was larger than planned.
- Longer term we expect:
  - 44 total students on average.
  - 50% of students from out of NC.
  - \$866,551 in total revenue.
  - Total costs of \$750,000 per year (faculty costs(\$600,000) staff & operations (\$150,000)).

# Program Objective and Concentrations

- Objective:
  - The program develops students for careers as faculty in academic institutions and as professionals in research organizations and government institutions.
- Three concentration areas:
  - International Business
  - Organizational Behavior
  - Strategic Management
- Student engagement:
  - Synchronous sessions
  - Research seminars
  - Social hours



# Student Demographics

	Cohort 1 (2019)	Cohort 2 (2020)
# of Submitted Applications	54	61
# of Enrollment/Drop-out	18/1	12/0
Gender	M=10 F=8	M=4 F=8
Race	Black or African American=2 Hispanic=1 Asian=1 White=15	American Indian or Alaska Native=1 Asian=1 Asian White=1 White=9
Average GMAT	562	622
Average Work Experience	16.8	15.8
State	NC=9	NC=5

# Future Plans

- Conduct target promotion – assistant professors, instructors and lecturers
- Develop support for, and promotion of, our job market candidates
- Organize an annual PhD Academic Conference to involve faculty, students, and outside scholars