

# ANNUAL REPORT 2024



COLLEGE OF BUSINESS  
*Illinois State University*



**COLLEGE OF BUSINESS**  
*Illinois State University*

### ***Greetings from the Illinois State University College of Business!***

Academic Year 2023–2024 was a momentous year for ISU. Dr. Aondover Tarhule was appointed the President of the University and Dr. Ani Yazedjian was appointed the Vice-President for Academic Affairs and Provost. With their visionary leadership, the institution is poised for a bright future. At the College of Business, our enrollment hit a five year high of 3,993 students. We now have over 430 more students than we had enrolled a couple of years ago. Two of our departments, Management and Marketing, each have over 1,000 majors! The healthy growth in enrollment is testimony to the value of a degree in business from ISU and the high quality of our education. One of our college alums, Mr. Jon Farney, was appointed the President and CEO of State Farm. Given the prominence of State Farm in the insurance industry, this is a wonderful news for all of us!

In October 2023, during Illinois State's annual homecoming celebration, the College of Business welcomed 12 honorees into the 2023 Class for the Early Career Achievement Awards (ECAAs). The ECAAs recognize recent College of Business graduates who have demonstrated innovative and responsible professional leadership, the potential for future distinction, and a commitment to serving others. One honoree is selected from each College of Business degree program. Congratulations to all award winners!

Our Business Week students continue to amaze us with their hard work and dedication. They had been meeting once a week at 7 am for almost a year to plan the activities that take place during Business Week, which was held during February 19–23, 2024. The week started with a Professional Etiquette Presentation by our faculty colleague Dr. Brent Lao, and a Professional Development Dinner Address by our alum, Mr. Tim Pantaleone. The Brown Ballroom was filled to capacity during the event! The next day we had Transition Seminars, where experienced professionals spoke with our students on how to segway seamlessly from college to the workplace. On Wednesday, February 21, we held an Inspire Event at the Aaron Leetch Club at Hancock Stadium where the theme of the seminar was Equity, Diversity & Inclusion, and Corporate Social Responsibility. The next day we had our induction ceremony for our College of Business Hall of Fame. The inductees were Mr. Robert Roche, President of Roche Enterprises, Ms. Erica Brumleve, Consultant/Director Commercial Consulting- BioPharma Services Cencora, and Mr. Jere Eyer, CPA and Entrepreneur. The Hall of Fame Service inductee was Mr. Mark Dunaway, Retired Partner-Accenture. That evening we also held our Business Week Keynote Speech. Mr. Robert Roche gave a fascinating speech in a packed Caterpillar Auditorium at State Farm Hall. The standing room only audience gave him thunderous applause! On Friday, February 23, 2024, we

held our Mentor/Mentee Ceremony where over 150 students gathered to express gratitude to mentors who had provided guidance to them during their years in the business college.

You may know that the leaders of our Registered Student Organizations form the College of Business Student Leadership Advisory Board (SLAB).

This year the SLAB hosted their second annual gala. We had 350 participants attend the event, including President Tarhule and First Lady Dr. Roos Tarhule.

Two new leadership positions were created in the College of Business this year. Dr. Madeline Trimble was appointed as the Director of Engagement and Societal Impact. The position is responsible for facilitating a culture of community and business engagement and impact as the College continues to build a national reputation in these areas. Dr. Trimble, an Associate Professor of Accounting, brings with her a great scholarship record and strong work ethic.

Further, Dr. Jomo Sankara was appointed as the Director of Business Sustainability. The position is responsible for facilitating a culture of thought leadership and impact in business sustainability with a view towards, once again, building a national reputation in these areas. Dr Sankara is a Professor of Accounting and is an accomplished scholar in sustainability studies and has a strong teaching and service record.

Looking ahead for the next year, a great opportunity I see for the College is to familiarize our students with business applications of generative Artificial Intelligence (AI). We plan to educate our students on how to use these state-of-the-art tools to increase their work efficiency, so that they can hit the ground running when they enter the workforce upon graduation.

As always, we are very grateful to our well-wishers for the continued support of our college. This year, we awarded over \$700,000 in scholarships to more than 500 deserving students. Your generous gifts have provided student scholarships and support for faculty development and made new innovative programs and great educational facilities possible.

Thank you for all that you do for the College of Business. Your support makes a big difference and is greatly appreciated!

*Ajay Samant*

Ajay Samant, Ph.D.  
Dean and Professor



MESSAGE

WELCOME



# 400

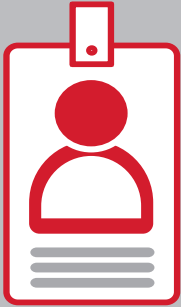
**COB GRADUATES**  
ACCEPTED A JOB OFFER PRIOR TO  
GRADUATION WITH AVERAGE SALARIES  
**GREATER THAN \$43,000**

**3/5**

of College of Business students **completed at least one paid internship**

**20%**

of College of Business students **completed MULTIPLE internships**



**STUDENT RETENTION**

**80%** of students return between first and second year

**2/3**

**OF COB STUDENTS GRADUATE WITHIN 5 YEARS**

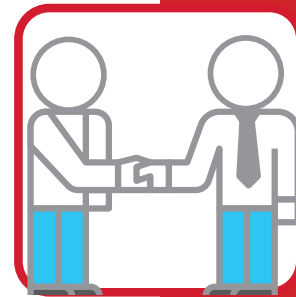
## AVERAGE STARTING SALARIES BY DEPARTMENT

Accounting	\$45,907
Finance, Insurance & Law	\$53,046
Management	\$36,260
Marketing	\$43,613

## TOP EMPLOYERS OF COB GRADUATES

Arrive Logistics  
Caterpillar  
Enterprise Mobility  
GROWMARK  
State Farm

**\$63,800**  
HIGHEST STARTING SALARY  
OF COB GRADUATES





- 74 Tenure/Tenure Track Faculty
- 42 Business Professionals who bring current industry experience to the classroom
- 55 Faculty published Articles/Conference Proceedings
- 47 Faculty Presentations



## FALL 2023 ENROLLMENTS

Accounting	734
Finance, Insurance, and Law	699
Management	1,428
Marketing	1,004
MBA	128
<b>TOTAL COB ENROLLMENT</b>	<b>3,993</b>

# ACC

ACCOUNTING

The annual High School Accounting Challenge attracted over 175 high school students from around the state to compete for scholarships.



# FIL

FINANCE,  
INSURANCE,  
AND LAW

The Financial Planning minor is a **CFP Board Registered Program** which satisfies the education coursework requirement to sit for the CFP exam.

6 Risk Management and Insurance global **internships** in London, Switzerland, and Bermuda.

The COB is home to the only Illinois public university with a major and minor related to insurance.

# MKT

MARKETING

Marketing now offers a Master of Science in Marketing Analytics.

Over **100 Business Professionals** were guest speakers in COB Marketing classes.

The Redbird National Sales Competition **hosted 120 students** from 42 universities.



# MGT

MANAGEMENT

Management 120 received IDEAS and AMALI designation from the University.

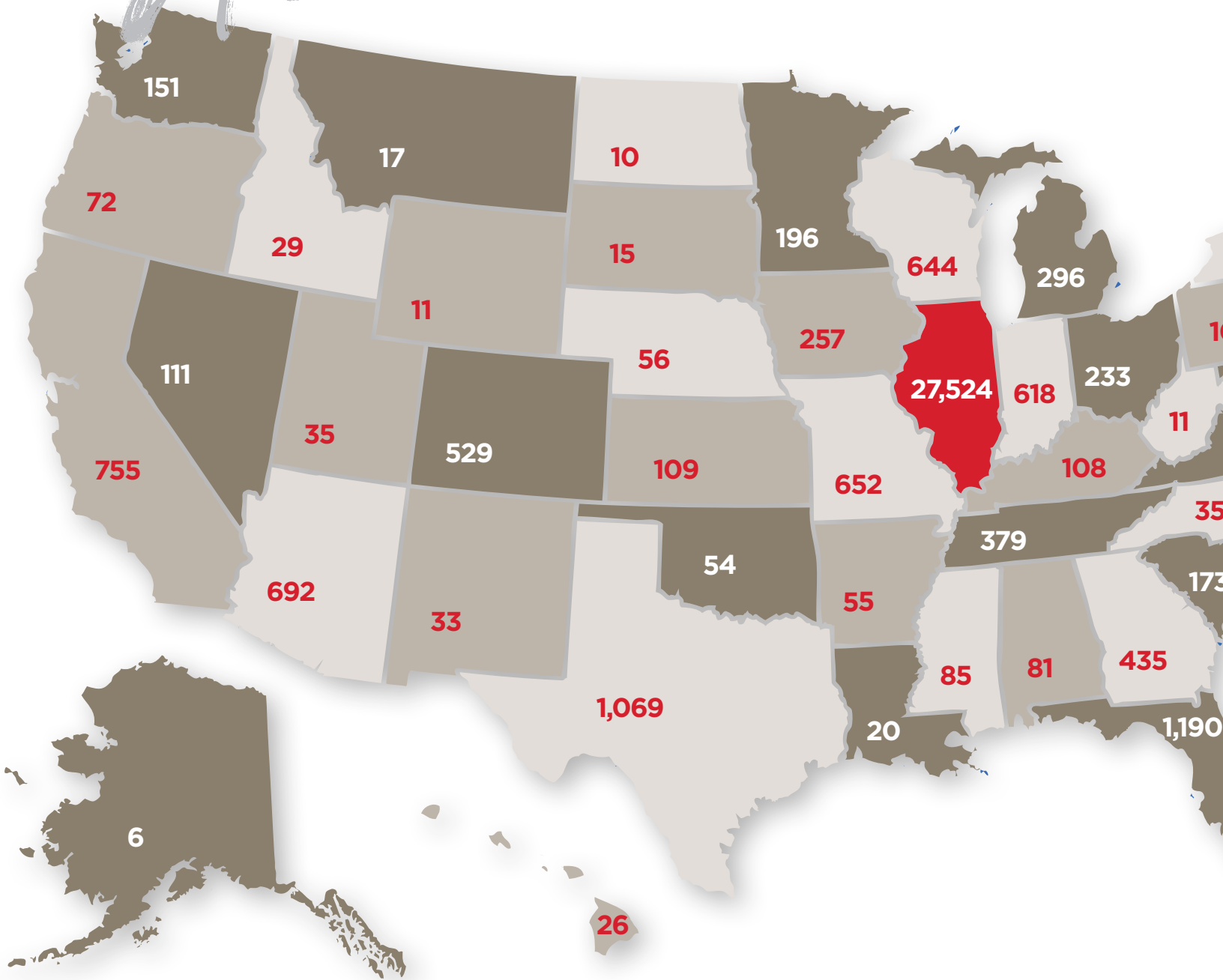
# MBA

MASTERS OF  
BUSINESS  
ADMINISTRATION

The Illinois State University MBA program is offered in **HyFlex modality** and the **only STEM MBA program** offered at a public university in Illinois.

# BUSINESS BIRDS

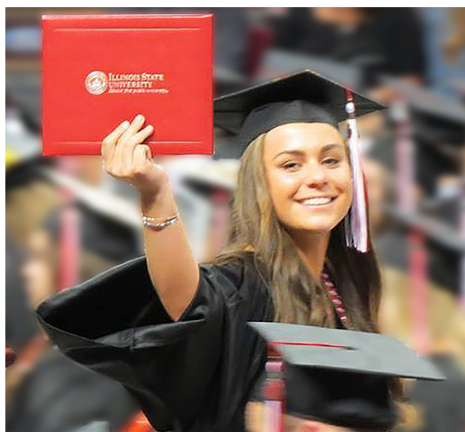
## *ACROSS THE STATES*





S  
es

Missouri State University



# COB ALUMS LIVING AROUND THE WORLD

Afghanistan	1	Italy	1
Australia	64	Japan	5
Austria	1	Jordan	3
Bahama Island	1	Kenya	1
Bangladesh	1	Korea	8
Barbados	3	Latvia	1
Belgium	1	Liberia	1
Bolivia	1	Luxembourg	1
Botswana	1	Macau	1
Bulgaria	1	Malaysia	13
Canada	24	Mexico	6
Cayman Islands	1	Nepal	3
Chatham Islands	2	Netherlands	2
Chile	1	Nigeria	3
China	15	Norway	3
Congo	1	Panama	149
Costa Rica	5	Philippines	1
Croatia	4	Portugal	1
Czech Republic	1	Saudi Arabia	2
Denmark	1	Serbia	1
England	6	Singapore	4
Finland	1	Solomon Islands	2
France	15	South Africa	2
Germany	31	Spain	5
Ghana	1	Sweden	2
Greece	1	Taiwan	14
Haiti	1	Tanzania	1
Honduras	1	Thailand	18
Hong Kong	16	Turkey	3
Hungary	1	United Arab Emirates	1
India	21	Uzbekistan	1
Indonesia	4	Venezuela	2
Ireland	1	Vietnam	4
Israel	1		



# COB RSO's REGISTERED STUDENT ORGANIZATIONS

A Registered Student Organization (RSO) is one of the best ways to get involved in the College of Business and enjoy the full experience of being a COB student. With almost thirty RSOs, you can find your place in the COB. Getting involved with an RSO provides hands-on experience that may prepare you for future internships, jobs, and volunteer work. This past academic year saw twenty-one student organizations within the College of Business.

The Student Leaders Advisory Board (SLAB) is an organization comprised of the presidents of all RSOs in the COB. SLAB's purpose is to share the student perspective with the Dean of the COB. They attend monthly meetings with the dean or other college leaders about issues within the COB that concern current and prospective students.



# ILLINOIS STATE UNIVERSITY BUSINESSWEEK 2024

Since its founding in 1979, Business Week has been the heart of professional development in the College of Business at Illinois State. Business Week is a year-long program made up of development opportunities for all Illinois State University students that culminates with a week-long series of engaging professional events. It encourages personal interaction between students, alumni, potential employers, and industry leaders. Through this, students foster soft skills essential for success in the professional world. Events include discussions of leadership, business etiquette, effective networking, goal setting, communication, and career management by Illinois State University alumni.

The Business Week Team consists of an elite group of students (both business and non-business majors) selected through an application and interview process in the spring. Members work in direct partnership with the College of Business Dean's Office and spend the fall semester brainstorming and organizing a powerful week of interactive events to help students build essential soft skills and professional understandings. The small team also manages the Business Week Mentor Program, where members promote individual and registered student organization involvement, handle registration, run all Business Week events, and analyze the outcomes.



# AWARD MONIES CREATE STUDENT OPPORTUNITIES

TOTAL FY24 COLLEGE OF BUSINESS AWARDS:  
**530 AWARDS TOTALING \$717,545**

- Fall 2023: \$112,350 funding 108 awards
- Spring 2024: \$578,295 funding 407 awards
- Summer 2024: \$26,900 funding 15 awards



## STUDENT SUCCESS



### AVERAGE CLASS SIZES

Junior Level Classes: 43  
Senior Level Classes: 20



### ALL COB CLASSES ARE TAUGHT BY EXPERTS

Professors and qualified professionals teach at the COB.  
No Graduate Assistant taught classes are held in the COB.



### STUDENT TO FACULTY RATIO

**36 -1**

**FINANCE STUDENTS**  
manage two securities  
portfolios valued at over

**\$2.2 MILLION**





**1/3 OF COB STUDENTS  
HELD A LEADERSHIP POSITION  
IN A COLLEGE OF BUSINESS  
REGISTERED STUDENT ORGANIZATION**



There are over 10,000 business schools in the world, and only 6% of all these schools receive accreditation from AACSB. Of those 10,000 schools, only 194 hold a Dual Accreditation in Accounting and Business. **The COB is one of these 194 schools.**

The Illinois State University College of Business is in the **TOP 2% OF ALL BUSINESS SCHOOLS IN THE WORLD.**

## HAGGE INNOVATIONS INSTITUTE 2023-24 Projects

Open to all ISU students

**Client: NFL team**

- A student team of four provided an NFL team with detailed business development strategies and tactics.

**Client: Joffrey Ballet Chicago**

- A student team of four developed a detailed merchandising program.
- A student team of seven proposed strategies to enhance child engagement.

**Client: Illinois State University Enrollment Management**

- A student team of five conducted extensive survey and secondary research to determine why students decide to complete their degrees at Illinois State University and made specific recommendations to further enhance retention.

**Client: Office of Sustainability & Event Management, Dining, and Hospitality at Illinois State University**

- A student team of five based on extensive research developed a plan to make fresh produce more widely available to students on campus.

**Client: Financial Services Company**

- A student team of nine analyzed the socio-economic, cultural, and other factors affecting the rise in multi-million dollar verdicts.

**Client: Insurance Company**

- A student team of five identified business risks and opportunities for this company and provided recommendations to client.

## PROFESSIONAL SALES INSTITUTE

- 1,544 students participated in Professional Sales Institute (PSI) events outside the classroom in the last year.

*According to a survey of sales managers, sales program graduates ramp up 50% faster than their non-sales educated peers. They also experience 30% less turnover. Sales graduates are prepared for their roles through highly-specialized education featuring cutting edge technologies*

### Real life stories from recent ISU Sales Major Grads:

- Not quite three years after graduation, and Molly '21 states she is "Financially Stable" and buying her own home.
- Ryan '17 started doing a commission-based internship as a rising sophomore. When he returned to campus after his 2nd internship, he told his sales professors he had just written a check for his tuition. After completing his 3rd internship and upon graduating, he told faculty he was graduating **debt FREE!**

## INTERNATIONAL BUSINESS INSTITUTE

- 71 COB students participated in an international experience.
- 14 International Business majors participated in a case competition.
- 82 students were able to listen and interact with a PAWAC delegation or dignitary.



**COLLEGE OF BUSINESS**  
*Illinois State University*

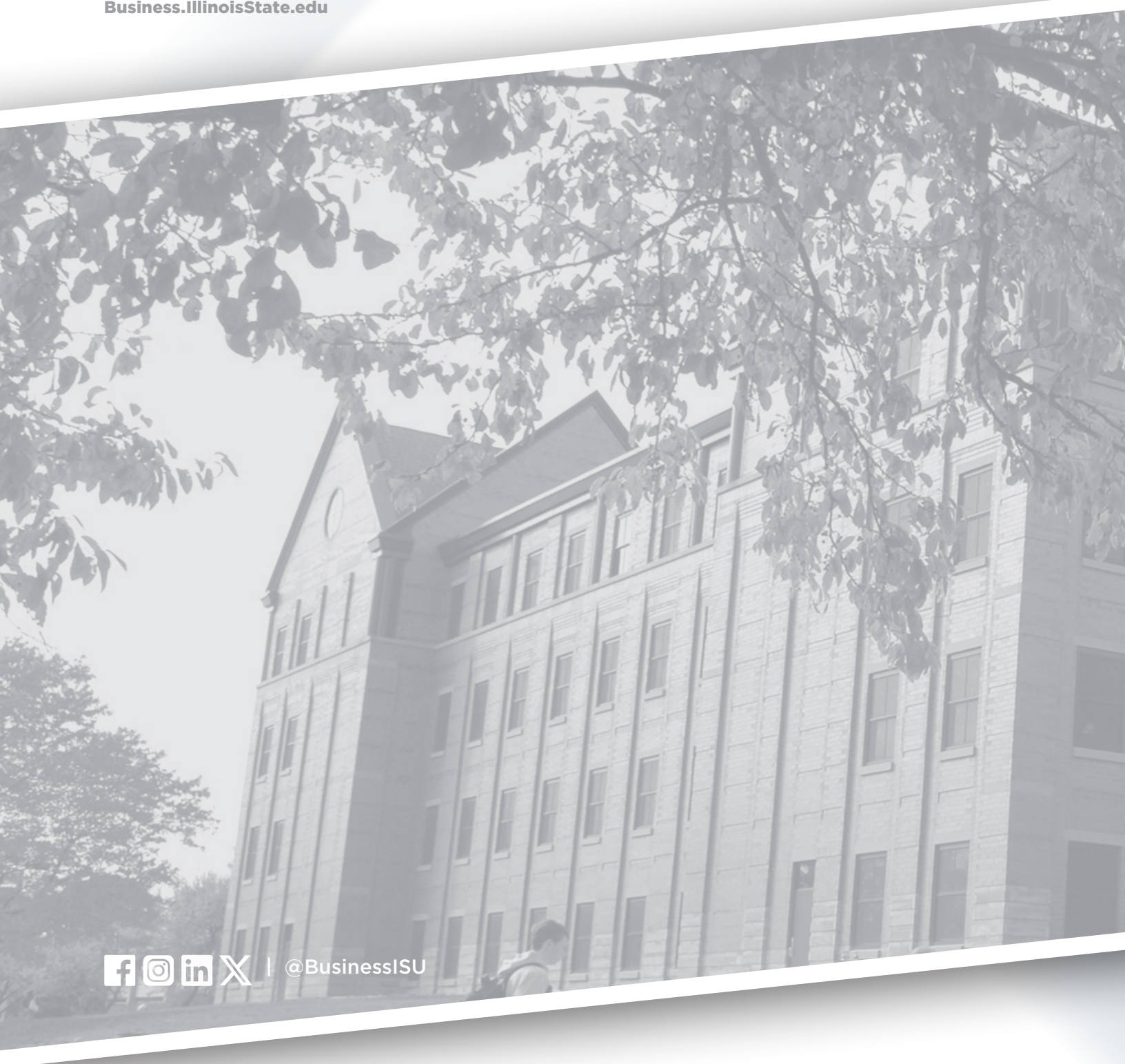


# ILLINOIS STATE UNIVERSITY

*Illinois' first public university*

College of Business • State Farm Hall of Business  
Campus Box 5500 | Normal, Illinois 61790-5500 | 309.438.2251

**[Business.IllinoisState.edu](https://Business.IllinoisState.edu)**



    | @BusinessISU