July 2013

Summer is our time to recuperate from a year of rigorous studies, exciting events and constant change. After celebrating some notable milestones — Rice’s Centennial, McNair Hall’s 10-year anniversary, a reaffirmed AACSB accreditation, and surpassing our 5000th alumnus — we look ahead and prepare for the coming year and its challenges and successes on our path to excellence.

Fond farewell

This July, the real beginning of our academic year, we face significant departures. After saying goodbye to well‐loved faculty — Gale Wiley, Sally Widener and Gerry Sanders— and to the students from the class of 2013, we also bid farewell to integral members of our leadership team as they open the next chapter in their professional careers. Senior Associate Dean of Academic Affairs and Fayez Sarofim Vanguard Professor of Finance Jeff Fleming returns to his research and teaching responsibilities following seven years of distinguished service in the dean’s suite; Assistant Dean of External Affairs Ben Renberg was promoted to become associate vice president for resource development for Rice University; and finally Assistant Dean for Degree Programs Sean Ferguson ’01 joins The Hong Kong University of Science and Technology Business School as their new associate dean of master's programs and director of MBA Programs.

With Professor K. Ramesh stepping in as the new senior associate dean of academic affairs and the concurrent strategy discussions about the new competitive landscape for premier business schools, we split the senior associate dean role to create a new position of associate dean of programs. We are very excited to have Barbara Ostdiek step into this role to lead upcoming strategic initiatives focused on innovation in our degree programs targeting distinct student and employer groups for each program. Ramesh will be leading initiatives focused on developing the faculty and enhancing our impact and reputation. With these pieces in place, we will start a search for an assistant dean of programs, replacing Sean Ferguson. The search for assistant dean for external relations is moving forward with initial interviews being conducted by the same search firm that recruited Ben Renberg. We are confident that
the growth and success the school has achieved during Jeff, Ben and Sean’s tenure will not only be sustained, but will be their legacy. We remain a grateful community for their impact and contributions.

While we bid some familiar faces farewell, this time of year also brings new faculty to the Jones School. They are internationally renowned marketing scholar Dr. Wagner Kamakura, Jesse H. Jones Professor of Marketing, formerly the Ford Motor Company Professor of Global Marketing at Duke University; along with Gayle Moran and Morgan Grace, who join the communications faculty as lecturers.

Building a legacy

With a record-setting $1.098 billion in gifts and pledges, Rice University announced that it has exceeded the $1 billion goal of its Centennial Campaign — the largest fundraising effort in the school’s 100-year history which helps toward achieving the strategic objectives of Rice’s Vision for the Second Century and heightening the positive impact that Rice and its graduates have on the world through education, research and service. In coming months, many of you will see a post-campaign update outlining how centennial funds will be used to strengthen our efforts in building on our growth and momentum.

The Jones School made tremendous progress raising $62.708 million in gifts and pledges by the end of June. With the commitment of an excellent campaign committee and multiple initiatives in place, the Jones School will be extending its campaign through 2013 to reach its goal of $65 million. In reviewing these numbers with the Council of Overseers and our development committee co-chairs we discussed the remarkable progress made. In September 2010, we had raised just over $20 million and felt it unimaginable that the goal of $65 million could be met. However, thanks to amazing volunteers and their generosity in both time and resources, we have raised an astounding $40 million since then. Together we’ve successfully paved a path that was initially unclear. We agreed the philanthropic priorities for the Jones School campaign are still high priority and are achievable within a short window, therefore we committed to extending the campaign in order to meet our $65 million goal. Though we had a slow start, we aspire to a strong finish. Additionally, we agreed that with this volunteer team we are confident in a successful close of the campaign on or before December 31, 2013.

In the weeks leading up to a dinner honoring outgoing Board of Trustees Chair James Crownover ’65, the Jones School and Rice community raised over one million dollars to create an endowed JGSB scholarship in Jim’s name and to recognize his service to Rice’s board of trustees and the university. Each year, a full time MBA student will be named the Crownover Scholar and receive full tuition and a stipend for living expenses.

The Jones School also announced the creation of the James S. Turley – Ernst & Young Leadership Development Initiative (EYLDI). The program is named for Turley, the retiring chairman and chief executive officer of Ernst & Young and a 1977 graduate of Rice University’s Master of Accounting program. The program’s establishment is made possible by a $2.5 million dollar gift, including significant gifts from Turley, Ernst and Young and from Rice alumni as well as E&Y partners in honor of Jim.

EYLDI will focus on the development of curriculum to reestablish the Master of Accounting (MAcc) program (originally offered 1975-1997 and pending faculty approvals), the first cohort will matriculate in
fall of 2016. We will soon begin the search for a program director to take a leadership role in this re-launch. EYLDI will also focus on developing and nurturing a dynamic accounting graduate education partnership between Ernst & Young and the Jones Graduate School of Business. Similar to Jim Turley, several graduates of the Jones School’s original MAcc program are in leadership positions in various prominent global organizations. The vision for the program re-launch is to replicate this success and have a similar enduring effect on the accounting profession. We thank our alumni, corporate partners and others for making the dream of bringing back the MAcc a closer reality.

During the current year, the Jones School also received major funding for the O’Connor Faculty Chair in Entrepreneurship and the Jones School Military Scholars Program. Alumni participation in annual giving continued to rise with a record of $620k going to the Jones Fund.

Increasing military scholarship support

The Jones School’s commitment to military veterans continues to flourish. The Rice Veterans Leadership Series, an annual series of lectures by veterans who have excelled in business and public service, joins the ranks of Military Scholars Program and Veterans in Business Association (VIBA). The inaugural event in April featured Tom Ridge, the nation’s first secretary of Homeland Security, speaking about his life of public service, leadership and, in the wake of the Boston Marathon bombings, the state of national security. Hosted by VIBA, the event was free, open to the public, and drew a crowd of civilians and former and active-duty military from all branches. More events are scheduled for the week of Veteran’s Day as well.

Planning for the future

The strategic planning process has engaged faculty, staff, Council of Overseers, students, and many other stakeholders in conversations about the changing competitive landscape for the school. Each group reaffirmed their passion to assure our role as a premier business school of the highest quality. Consistent with Rice, there are no upper limits. This process will continue through the summer and into the fall through open conversations, careful development of strategic initiatives, and creation of a dashboard of metrics capturing our value to stakeholders, stakeholder assessments, and strategic investments for excellence at the Jones School.

We are now a few short weeks from Immersion and another academic year will be underway. Jesse Jones biographer and friend to the school, Steven Fenberg, will be addressing the class of 2015 on the evening of August 22. We are also very pleased to be providing a copy of his book to incoming full time students. It’s our responsibility and mission to continue the vision of Jesse Jones by instilling a sense of his qualities in the next generation of Rice MBAs.

We encourage you to engage with us here on campus as well as throughout the country. Save a few upcoming dates for the Alumni Wine Tasting on Tuesday, August 13, the Jones Partners Welcome on Wednesday, August 28 and the JGSEO Panel on Monday, September 9. Also, alumni in New York are cordially invited to the NASDAQ/ARA event on Friday, August 23. Repeating Alex Butler’s journey last year to Chicago, Professor Kerry Back will be giving a speech in the windy city this September.
Until the next time, have a great summer and I hope to see you around campus.

Bill Glick
Dean
H. Joe Nelson III Professor of Management