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Executive Summary



Faye W. Gilbert, Ph.D.
Executive Dean
Maine Business School



Norm O'Reilly, Ph.D.
Dean
Graduate School of Business



Jason Harkins, Ph.D.
Associate Dean
Maine Business School



Jamie Ballinger
Assistant Dean
Graduate School of Business

As active Black Bears should, we hunted enriched learning experiences this past year, in spite of the COVID-19 pandemic causing the world to operate differently. The faculty and staff in the Maine Business School (MBS) adopted a **Diversity, Equity, and Inclusion Statement**, expressing our determination to ensure that all who study here feel welcomed, heard, and engaged. We welcomed a new dean for the Graduate School of Business (GSB), **Norm O'Reilly**, who began on July 1, 2021. The Graduate School of Business (GSB) operated with faculty from the University of Southern Maine and UMaine to revise core courses in the MaineMBA and define foundational skills. The MBS and its GSB connected with the **Maine Center** to develop interdisciplinary connections, courses, and programs. The MBS welcomed **30 online learners** for the BSBA in Management. The **Innovation Engineering** Program joined the MBS with permanent funding from UMaine. The MBS received final approval to launch the **Maine Business Institute (MBI)** and to add a new BSBA degree in **Sport Management**, the first new degree since 1965. And, oh, by the way, the MBS completed its first Corporate Connections agreement with **Walgreens**, the 2nd largest pharmaceutical retailer in the country.

Our **enriched learning** themes focused on **analytics** and **academic adventures**. For analytics, 30% of our BSBA students completed the Associates Level **Excel Certification** this year, averaging a 74% pass rate across seven courses. For our pilot test with MBAs, 13 completed the Excel Associate Certification and 11 completed Expert Certification during a 3-week voluntary course. The MBS and its GSB saw 40% of our learners complete **projects**, with nearly 30% of our faculty engaged in these academic adventures.

Student organizations also enriched outcomes with a team of MBA and BSBA learners taking first place in the **Chartered Financial Analyst (CFA) competition** for the state of Maine for the second year in a row. **SPIFFY** students took their assets under management to more than \$4 million. The American Marketing Association (AMA) and MBS Corps raised funds for several Maine non-profits while Undiscovered Maine encouraged people to find the roads less traveled in this state.

The MBS and GSB **Advisory Board** members formed the informal SPIFFY Advisory Group. Board members also joined over 60 other professionals to complete virtual visits to classes. More than half of our Advisory Board members attended our virtual Honors and Awards Ceremony. Board members reviewed our societal impact options and offered us the margin of excellence for our relevance.

As an **AACSB-accredited program**, since 1974, we began to discuss our intentions and plans to impact society. The GSB faculty began to discuss its values (e.g., integrity, innovation, relevance, and community). Assurance of Learning (AoL) measures were used to close-the-loop on writing (e.g., 22% of BSBA students actively use Grammarly), ethics (e.g., faculty adopted three principles to emphasize in courses), and technological agility (e.g., 74% pass rate on the Excel Certification Exam). We also surveyed alumni about the technology used in their careers and for perceptions of our programs.

As you read through our **Annual Report for 2020–2021**, we hope you see that we enriched learning as we provided relevant applications with an inclusive mindset. This report highlights key accomplishments of the Maine Business School (MBS) and the Graduate School of Business (GSB) in line with AACSB accreditation reporting expectations. While this was a year like no other in navigating COVID-19, we believe that we rose to that challenge, kept each other safe, followed UMaine and CDC guidelines, and had compassion for each other and our learners—a remarkable place.

Go Big! Go Blue! Go Business!

Engagement, Innovation, and Impact, 2020–21



BSBA Engagement: Student Projects and Outreach

We estimate that over 619 MBA and BSBA learners completed projects during 2020–21. About 30% of MBS faculty provided these experiences in the courses that foster this enriched learning environment.

In Introduction to Management, **Patti Miles** used ServQual and ServiceScape to compare dining services on campus (n=75).

In the Management Capstone class, **Jason Harkins** connected with the Department of Economic and Community Development to provide bridge the gaps to support businesses from the impact of COVID-19 (n=29).

For MIS, **Nory Jones’** 28 student teams completed the Supply Chain Management Trail Mix Exercise to learn how processes are interconnected in an integrated system.

In Marketing Research, **Rusty Stough’s** students worked with clients such as Stag, an outdoor brand entrepreneur; Intra, an online, self-help business; and Spencer’s Ice Cream to define segments and analyze outcomes of data collection (n=90).

For Business and Society, **Martha Broderick’s** students gathered information on community needs (n=110).

In the Consumer Behavior course, **Erin Percival Carter’s** students held a second Hackathon event to brainstorm strategies for national and state parks in Maine to balance competing goals of providing access to and preserving public lands (n=79).



BSBA Innovation

The **BSBA in Sport Management** was approved by the Board of Trustees in May 2021, the first new degree for the MBS since 1965.

Engaged learning experiences for students required faculty to innovate and reach for the next analytical technique or relevant project in FY21.

Henri Akono added a Tableau project to evaluate the ability to construct a dashboard to tell a risk assessment story; used Excel worksheets to audit the cash balance for a client; and used WRDS for regression analysis of audit fee and production applications. **Tanya Beaulieu** worked with **Jamie Ballinger** and **Jen Larlee** to infuse Excel and **Excel Certifications** into the curriculum.

The MBS required BIS 105 as a 1SH course using GMetrix in fall 2020. About 74% of students in the courses passed the exam on the first attempt with 63% a national average. **Matt Graham** connected students to the SAP recognition award certificate.

Patti Miles pilot tested the concept of involving first-year students in a research project using SERVQual to differentiate dining services on campus. Her work and students’ reactions have provided the foundation for MBS faculty to offer 1SH Research Learning Experiences (RLEs) at UMaine for fall 2021.

The first Corporate Connection was completed by MOU with **Walgreens** in June 2021. Walgreens associates would receive in-state tuition and expedited review for the BSBA and MBA degree programs. UMaine will then provide corporate training webinars for store managers and the 400,000 associates of Walgreens.

BSBA Impact

Awards, New Programs, Grants, and a Diversity Statement. The impact of engaged and innovative steps by faculty and staff delivered impressive competitions, student awards, grants, and student organization events. The impact could be seen in student success and in the framework for future endeavors.

Four MBS students have earned top awards in the 2020 Microsoft Office State Championship Fall Qualifier for the State of Maine. They earned these awards by scoring well (best in Maine) on the MS Excel certification exam taken as part of BIS 105.

Pank Agrawal advised students who earned the Chartered Financial Analyst state championship for the second year in a row leading to an invitation to the national championship in 2021.

Stefano Tijerina advised Jazlyn Dumas, who received a \$1,200 UMaine AI Fellowship. MBS student Delaney Burns has been chosen as one of eight undergraduates to receive an \$8,000 UMaine McGillicuddy Humanities Center Fellowship, where she will bridge the gap between art and science by creating a series of large-scale woodblock prints.

Erin Percival Carter worked with Katelynn McFadden on her CUGR Undergraduate Research Assistantship.

Lisa Liberatore invited Matt Dexter, Executive Director of the Christine B. Foundation, to speak to her MGT 101 class, leading Lindsay Cote to volunteer for the Foundation.

Sebastian Lobe advised SPIFFY students as they increased their holdings to more than \$4 million under management. Members of the Advisory Board also began working as a SPIFFY Advisory Group to impact presentation topics and delivery.

Jason Bolton connected the Innovation Program he leads to the MBS. The engaged efforts of the program are involved in the Maine Department of Education Rethinking Remote Education Ventures (RREV) grant (\$16.9 million) to provide innovation training for K–12 educators and administrators.

Erin Percival Carter, John Angelis, Dave Barrett, and **Matt Graham, among others** began work in Summer of 2020 to create the MBS Diversity, Inclusion and Culture task force. They crafted a DEI statement adopted by the MBS faculty in fall 2020, co-hosted the Nevertheless film and panel discussion on sexual harassment in the fall, and worked to develop a webpage within the Maine Business School.



The Maine Business School’s Commitment to Diversity

The Maine Business School believes that supporting, respecting, and appreciating diverse perspectives and experiences strengthens our community, challenges our assumptions, and yields better decision making in business and in life. We are committed to ensuring that all members of the MBS community feel welcomed, heard, and engaged. (Adopted by the faculty fall 2020).



Neil Kieley

Sally Helgesen

MBS and GSB Impact Through the Inspired Innovators Events

Inspired Innovators is a speaker series that began in the MBS and is now presented by the Graduate and Professional Center in cooperation with CEO **Terry Sutton** and her team. The series focused on topics that inspire us to reach for continuous improvements and features thought leaders in law, business, policy, and public health. For business, the series began in November with Neil Kieley, CEO of Androscoggin Bank. He spoke about the stakeholder capitalism approach to doing business (170 registered and 109 participating). In April, Sally Helgesen led a webinar titled “How Women Rise,” sponsored by MEMIC, MMG Insurance, Bangor Savings Bank, and BerryDunn, which connected employees with students. The Webinar drew 350 registrants with 222 participants and included FishBowl discussions with three participants from our sponsoring partners.

Engagement, Innovation, and Impact for the Graduate School of Business (GSB): The MaineMBA



MBA Engagement

Projects, outreach, thought leadership, and analytics describe the amazing work of faculty and learners in 2020-2021 as faculty members taught three times as many students as the year before. The faculty also participated with the Maine Center to foster interdisciplinary progress in the state.

The **projects in Elisa O'Donnell's MBA 670**, Managerial Marketing course offered students the ability to create marketing plans for Maine clients including, Sugarloaf, Maine Course Hospitality (Portland Marriott), Greenhead Lobster, SilverBells, Mamonet, and Brick Store Museum. The Lead Contact at Sugarloaf said after the discovery call: "They (the students) made me elevate my game; they were steering the conversation, asking great questions and I left thinking wow - they're good!" (n=50)

Robert S. Heiser has had his MaineMBA students taking Management Policy MBA 649 work with New England Ocean Cluster for the Spring 2021 semester. Students spent the semester studying administrative practices at the strategic level of business management for Maine Port Authority, Maine Outdoor Brands, Rugged Seas, Regenerative Real Estate Development, Marin Skincare, and ChiTec LLC (n=6).

Yonggang "Tim" Lu's (BUA 684) Business Data Mining and Knowledge Discovery class uncovered valuable insights for L.L. Bean. Students applied data and text mining techniques on more than 250,000 tweets

retrieved from Twitter containing the phrase "Llbean." Revealed insights are expected to support the company's decision-making on optimizing their content marketing approach to reach customers on Twitter (n=23).

The UMaine Career Center has worked with GSB Assistant Dean, **Jamie Ballinger**, to create two virtual workshops for MBA students. **Prepping for the 2021 Job Market and LinkedIn: The Employer Side** by Crisanne K. Blackie, Director, UMaine Career Center and Lisa Carter, Career Counselor. Panelists included David Pease, Senior Vice President/Director Talent, Diversity & Inclusion, Bangor Savings Bank and Kimberly Smith, Talent Acquisition Manager for Enterprise Holdings.

The GSB, Division of Lifelong Learning, and the UMaine Alumni Association hosted a webinar featuring alumni talking about the MaineMBA program to prospective applicants.

MBS/GSB leadership presented a webinar titled: **Succession Planning as an Entrepreneurial Exit** in collaboration with the Maine State Chamber of Commerce (n=40 chamber members).

The Greater Good Webinar Series with UMaine's Graduate and Professional Center featured how Maine startups are navigating the COVID-19 pandemic. Episode 24: Accelerating out of the Curve: How Startups are Driving The own Pandemic Recovery was live on October 7, 2020. Panelists featured Brian Rahill (Co-founder and CEO of CourseStorm); Patrick Breeding (Co-founder and CEO of Marin Skincare); and **Jason Harkins** (Associate Dean of the University of Maine Business School and Co-managing Director of Scratchpad Accelerator).

Stefano Tijerina joined **Richard Bilodeau** of USM to lead a lecture about Economic and Workforce Impacts and Adaptations through the Maine Center. This series of lectures focused on the fields of public health, policy, law, social work, and business with each presenting an aspect of the Covid-19 pandemic through their disciplinary lens. These lectures were presented as part of a fall 2020 course at USM's Muskie School of Public Service (n=500 over the course of the series).

MBA Innovation

Jamie Ballinger hosted the second annual **High-Performance Day** for the MaineMBA in fall 2020, delivered by David Cross and Action Consultants. One student stated, "We received new tools to help keep our perspectives balanced: the 'plus/delta chart' to replace the older 'pro vs con' model. And also a more thought-provoking 'Dimensions of Success' visualizing team interactions with respect to results, processes, and relationship domains."

Jason Harkins, Associate Dean and Associate Professor of Management, and **Andy Kaufman**, Professor of Practice at the University of Maine School of Law, delivered a new collaborative, co-taught course in spring 2021 to MBA and law students titled, "Acquisition Transactions: Execution and Risk Management — Legal and Business Perspectives." This engagement across institutions has led to further plans for collaborations with the Law School in support of the interdisciplinary efforts of the University of Maine Graduate and Professional Center.

Interdisciplinary Concentrations defined the MaineMBA in 2020–21, providing the first year to encourage MBA students to complete several new concentrations with the MBA (33SH) instead of just completing the degree (30SH). The MBA program offered concentrations in Accounting, Finance, Analytics, Sustainability (Muskie), Healthcare Systems (Muskie), Human Nutrition (NSFA), Food Technology Industry Management (NSFA), and Global Policy (SPIA). Three concentrations in process for approval included outdoor industry management, non-profit management, and geospatial technology.

MBA Impact

MBA enrollment increased by 300% from fall of 2018 to fall of 2020. Of greater excitement to the faculty, 44% of students have business degrees while 56% come to us from other fields (e.g., engineering, medicine, meteorology, lab sciences, art, music, and nursing, to name a few). The innovative steps to change courses to 8 weeks, lower tuition for out-of-state students, and develop an interesting array of concentrations has affected the size and composition of students in the MBA.

The Maine Center Graduate Internship Program provided graduate students in the Maine Center's focus disciplines — law, business, policy, and public health — with paid summer internships at Maine-based businesses and organizations. Two students from the MBA program participated in the 2020 pilot cohort and three MBA students participated in the summer 2021 cohort.

A MaineMBA student has been recognized for their exceptionally high score on their MOS Excel exam during the 2020 Fall Qualifier. This student was named Maine's Champion and was invited to compete in Certiport's 2021 Microsoft Office Specialist U.S. National Championship in Orlando, Florida in June, 2021.

The impact of the MBA on interdisciplinary progress, enhanced enrollments, concentrations, and plans for future efforts is apparent and notable. The congruence with the staff at the Maine Center (**Terry Sutton, Alexa Dayton, Grace Garland, and Rebecca Gilbert**) fosters interdisciplinary success with the Law School, Policy, and Healthcare Systems with engineering and computing science to follow next year.



Ranked #54 by Fortune

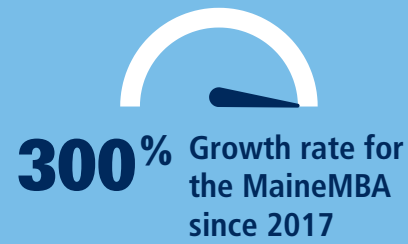
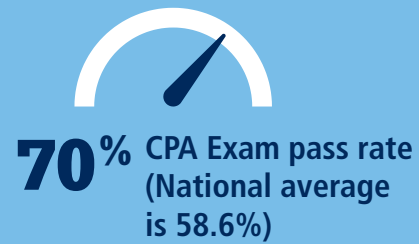
The MaineMBA program at the University of Maine has been **ranked #54 by Fortune** in their first-ever look at the nation's Best Online MBA degrees. This invitation-only ranking gauges the quality of online MBA programs based on four components: Program Score, Fortune 1000 score, Brand Score, and Prestige Score.

"The MaineMBA program, through the UMaine Graduate School of Business, is a remarkable collaboration between the graduate faculty at the University of Maine and the University of Southern Maine," says Faye Gilbert, Ph.D., Interim Dean of the Graduate School of Business. "I congratulate our faculty and staff on this recognition for the quality of learning they provide."

The MaineMBA has seen an impressive 300% growth over the past three years. "Through our partnership with the University of Southern Maine and the University of Maine Graduate and Professional Center, our program continues to attract highly motivated students from across the globe," says Jamie Ballinger, Assistant Dean for the Graduate School of Business. "This ranking is an affirmation of the high-quality MBA that we deliver."

2020–21 At a Glance

Largest Enrollment in School History



60
Students in the MBS LLC

\$7,350
Raised for nonprofits and projects by MBS Corps and AMA

6
New faculty and 3 new staff members

3
Articulation agreements with Maine Community Colleges



MBS and GSB Communication Impact

Melanie Brooks joined the MBS and GSB and enhanced our ability to connect with students and external constituents. Melanie improved our connections and messaging from print and digital advertising with Military Times, MaineBiz, Facebook, and Google to enriching events for Accepted Students' Day and Orientations. She increased our Instagram followers by 25% by May 10, 2021 and increased post-reach, impressions, and likes on Facebook.

Date	Lifetime Total Likes	Daily Total Reach	Daily Total Impressions	Daily Total Consumers
Jan–Jun 2020	668	442,168	456,359	1,676
July–Dec 2020	712	53,080	66,789	631
Jan–June 2021	746	474,833	580,060	4,509

Lifetime Total Likes: The total number of people who have liked your page.
Daily Total Reach: The number of people who had any content from your page or about your page enter their screen.
Daily Total Impressions: The number of times any content from your page or about your page entered a person's screen.
Daily Total Consumers: The number of people who clicked on any of your content.

Melanie Brooks connected with UMaine Marketing and Communication, the System Office, and the Graduate and Professional Center as she aligned and improved marketing outcomes. She engaged with social media, communicated with alumni, and managed virtual events. As a result, our advertisements, slides, and events were influential during this pandemic year and targeted to specific audiences.





Strategic Plans and Progress, 2020–21

(AACSB Standards 1, 2, and 3)

The MBS vision and mission have long emphasized student learning, faculty scholarship, and service to the community. These themes align with the UMaine strategic direction and resonate with upper administration, faculty, students, alumni, Advisory Board members, and our community. With the leadership of **Corey Watson**, the MBS and GSB completed connections of goals to budgetary expenditures since 2019. The separate book on Strategic Focus and Plans provides insights into finances, goals, objectives, and tactics.

Our values drive us to CARE:

Connect Adapt Respect Engage

- **Connect** through collaborations and teamwork.
- **Adapt** through innovative steps for our curriculum and outreach.
- **Respect** people as we expect professional interactions and integrity in ourselves and others.
- **Engage** with current thought leadership about business practices and data driven decisions.

We CARE about our students, colleagues, communities, and the world beyond.

Our vision emphasizes change

We are catalysts for sustainable change in our approaches, processes, and communities.

Our mission is about engagement

Our mission is to engage students and professionals in academic adventures focused on evolving business practices and to advance knowledge through scholarship as we connect with our communities. (Adopted by the faculty December 6, 2019)

Our strategic initiatives, 2020–25:

1. Enrich Learning Experiences
2. Connect with our Communities
3. Adapt Approaches to Foster Excellence
4. Invest in our Sustainable Progress

Strategic Planning Summary: Progress with Strategic Initiatives 2020–21

1. **Enrich Learning Experiences.** We continued to infuse analytics and academic adventures into the curriculum, developed enriched learning experiences, and enhanced scholarships for MBA and BSBA students as we affirmed our commitment to diversity and inclusion.
 - **Analytics:** Excel Certifications, SAP, SPSS, Tableau, “R”, WRDS/Compustat/CRSP; About 30% of students in the MBS were Excel certified in 2020-2021 as the first year of implementing the new course, BIS 105, and the opportunity for certification. We pilot tested the course with MBA students for no credit and filled the first session within 24 hours of the offer.
 - **Academic Adventures:** During this past year, 610 students completed projects within their classes, 60+ students completed Internships for credit, The MBS hosted 60+ speakers and panelists. A team of MBA/BSBA students participated in the statewide CFA competition and took home first place for the second year in a row. Student organizations remained active.
 - **Diversity, Equity, and Inclusion:** The ad hoc task force developed a MBS/GSB Diversity Statement that was adopted by the faculty. BGS and Women in Business hosted the film, “Nevertheless”, focused on sexual harassment with a panel discussion to follow, and Sally Helgesen offered a Webinar on “How Women Rise.”
 - **Financial Support:** MBA assistantship with Ellis Funds for Advanced Structures and Composite Center (ASCC); Provided an additional \$10,000 for BSBA student debt relief; GSB offered \$118,920 in scholarship support for the MBA program; UMaine offered \$7,702,665 for BSBA students.
2. **Connect with our Communities.** We supported connections to academic communities with grants, equipment, and supplies; reached out to alumni and members of the Advisory Board; received permission to launch the Maine Business Institute (MBI); and supported the interdisciplinary goals of the UMS and the Maine Center. MBS faculty also completed numerous projects for our communities and organizations this year.
 - **Faculty:** Budgeted over \$100,000 to support faculty scholarship, matching funds for grants, and support to keep faculty connected to their academic communities and scholarship.
 - **Communication:** Budgeted \$12,927 on mailings to alumni, advisory board members; **Melanie Brooks** created, printed, and mailed a new trifold brochure to alumni and MBS Advisory Board members as well as a postcard for the inaugural Inspired Innovators webinar featuring Neil Kiley CEO of Androscoggin Bank. Facebook posts, press releases, and purchased ads all enhanced the presence of the MBS and GSB.
 - **MBI:** Committed \$10,000 in Maine Business Institute (MBI) seed funding.
 - **Walgreens:** As a Corporate Colleague, the MBS and GSB will be visible to 400,000 associates at Walgreens. We hope to provide webinars on current topics for their store managers and associates in the new year.
 - **Law School:** We implemented and promoted the interdisciplinary concentrations for the MBA; Jason Harkins created and delivered a team-taught class with the Law School.
 - **Articulations:** Worked with Enrollment Management to complete articulation agreements with EMCC, SMCC, and CMCC, with special thanks to **Cindy D’Angelo**.
 - **Honors:** **Jen Larlee** reached Beta Gamma Sigma and Honors Students individually — by phone, e-mail, and text – to maximize participation in the induction and honors ceremonies (95% of those invited accepted the invitation to BGS).

STRATEGIC PLANNING SUMMARY: PROGRESS WITH STRATEGIC INITIATIVES 2020–21 (CONTINUED)

- Adapt Approaches to Foster Excellence.** It was a time to seek external grants, offer degrees and courses online, open paths to degree completion, modify MBA courses to 8-week sessions, develop interdisciplinary programs, and create the framework for operations for the Graduate School of Business.
 - Grants:** With **Jason Bolton's** and **Renee Kelly's** work with the Maine Department of Education Rethinking Remote Education Ventures (RREV) grant (\$16.9 million) to provide innovation training for K-12 educators and administrators, the MBS was peripherally connected to the Foster Center for Innovation and to Cooperative Extension. **Jason Bolton** and collaborator Dr. Robson Machado were awarded \$58,307 from the USDA through a partnership with UMaine, the University of Massachusetts, the University of New Hampshire, and the University of Rhode Island Other faculty worked to submit grant proposals.
 - Enrollment:** The MBA reached an impressive 344 students in the program and certificate program for Fall 2020, a 300% increase since 2016. The MBA adapted course delivery to an 8-week online format, reduced out-of-state tuition, and created interdisciplinary concentrations. The BSBA held its own with modest increases in enrollment and 30 students enrolling in the online Management BSBA degree.
 - MBA Concentrations:** Over 250 MBA students declared an interest in completing a concentration in the program where, 39% requested Business Analytics, 39% requested Accounting or Finance, and 22% wanted Sustainability or Healthcare Systems from the Muskie School of Public Policy at the University of Southern Maine.
 - Online:** Invested \$7,500 for 3 online course development awards; Invested up to \$10,000 to develop MBA foundational skills modules to offer through the MBI.
 - GSB:** We developed the structure for the GSB with regular meetings of the GSB Curriculum, Steering, and Coordinating Committees as well as 4 meetings of the GSB Faculty, with thanks to **Michelle Cormier** for minutes, schedules, and reminders.



- Invest in our Sustainable Progress.** Faculty and staff development, assessing the culture and climate of the MBS, enhancing the physical infrastructure, and hiring new colleagues were part of the accomplishments of 2020–21.
 - Conversations:** Informal faculty teaching forums complemented formal training to increase the quality of courses delivered in new modalities while staff engaged in training for Google and professionalism. Faculty also had the opportunity to work with a professional on consulting 101 topics.
 - Climate:** We assessed the climate and compared outcomes to 2018 as we worked to identify training for faculty and staff in FY22.
 - Capital:** We partnered with Facilities to improve the HVAC, convert a lab to a classroom, and continued to respond to AACSB surveys and pay required fees.
 - Unit Accreditation:** The CIRC committee of AACSB awarded the MBS and its GSB unit accreditation. As NECHE accredits the System, it was an important step to sustain accreditation to have the unit defined as the MBS.
 - Colleagues:** We enhanced the visibility of the MBS and GSB and obtained permission to hire six faculty, a rare benefit at UMaine for fall 2021.
 - New staff hires:** Taylor Ashley (internship coordinator), Wanda Crosby (administrative staff), Melanie Brooks (marketing & communications manager), Dr. Norm O'Reilly (dean of the Graduate School of Business)
 - New faculty hires for FY22:** Dr. Manuel Woersdoerfer, assistant professor of management and computer ethics; Dr. Billy Obenauer, assistant professor in management; Dr. Jun Lu, lecturer of finance; Ms. Buffy McCue-Quinn and Ms. Jennifer Healy, lecturers in management and marketing; and Dr. Nadège Levallet, assistant professor of management and information systems. A search remains in process for a small business specialist with cooperative extension.
- Identify and Develop the MBS/GSB Focus for our Impact on Society.** With the new AACSB standards approved at the end of 2020, the MBS and its GSB worked to develop a shared focus for impacting society over time, an explicit standard for AACSB.
 - Discussions:** We began with individual meetings with faculty and staff in September/October 2020, leading to 44 ideas submitted. Conversations continued with the Advisory Board, faculty, and the Provost, John Volin, and the development of a list of 8 ideas that represented combinations of the original 44 ideas emerged.
 - Polls:** Members of the GSB and MBS faculty were polled and participated in breakout sessions in February and March 2021 to discuss the ideas for societal impact and to reduce the number of ideas to pursue.
 - Finalists:** Three ideas: entrepreneurship/innovation, financial/business literacy, and sustainability were retained for the next step in the process. The goal is to collect evidence of progress for these three concepts in 2021/2022. That process begins in the last section of this annual report.



Assurance of Learning (AoL) and Curriculum Management 2020–21

(Standards 4,5,6,7)

We revised outcome statements, added a pilot test for technological agility, and polled our alumni. We assessed learning directly and used indirect assessments to gauge views of the extent to which our programs addressed learning outcomes. Two 'AoL books' capture the evidence and progress in curriculum management for the MBA and BSBA programs. As a few highlights:

BSBA AoL Highlights

BSBA INDIRECT AOL MEASURE: THE TECHNOLOGY SURVEY

MBS Alumni responded (n=88) to the MBS request for information about analytics and technology used in their current positions; where,

- 97% use Excel or spreadsheets
- 83% use presentation software (Keynote, Google Slides, PowerPoint)
- 75% use communication software (Zoom, Skype)

Very few alumni currently used inventory management software (3%) or website software (13%). Comments from alumni who responded emphasized the need to teach Excel, professional business communication, and CRM software with one saying that, "The ability to learn new software tools quickly is far more valuable than learning any single tool in school." Faculty and members of the Advisory Board reviewed the results.

BSBA EXCEL CERTIFICATION: CLOSING THE LOOP

The pre-test and post-test measures for knowledge of Excel show the benefit of closing the loop to change curriculum based on faculty dissatisfaction with these skills. As the College of Liberal Arts and Sciences stopped teaching a 3SH course for Excel in 2019, the Maine Business School created a 1SH course, adopted G-Matrix, and implemented the first Certiport Certification Center in the state of Maine. Thanks to the tireless efforts of **Tanya Beaulieu**, **Jamie Ballinger**, **Jen Larlee**, and others, our students now enter upper-level classes with the requisite skills to use Excel.

BSBA EXCEL CERTIFICATION EXAM PASSING RATES, BY SESSION

Session	Pre-Test, Percentage Passing	Certification Exam, Percentage Passing	Number taking exam
Spring 2020, Pilot*	0%	62%	52
Fall 2020, 1st Session	4%	72%	85
Fall 2020, 2nd Session	1%	61%	75
Winter Term, 2021	3%	84%	37
Spring 2021, 1st Session	4%	86%	89
Spring 2021, 2nd Session	5%	82%	66
May Term, 2021	6%	74%	46
"Rough" average pass rates, 2020–21	3%	74%	450 students

* Due to COVID-19 students were not able to take the Microsoft Certification exam, and instead took an alternate final exam simulating the certification exam.

EXCEL NEXT STEPS?

The MBA students pilot tested a voluntary Excel Certification option in May, 2021 with 13 completing Associates Certification (100% pass rate) and 11 completing the Expert Certification. Curriculum maps would be helpful in 2021–2022 to assess where the use of excel then occurs in the BSBA and MBA curriculums.

BSBA WRITING: CLOSING-THE-LOOP

The key change in the curriculum for writing in 2020–2021 was encouraging all students to use Grammarly. This AI-cloud-based writing assistant has been a way to enhance the attention on writing for improvement. While prior AoL measures show writing as acceptable, faculty members wanted to further enhance learner skills. The MBS adopted Grammarly in 2020 and provided it to all BSBA and MBA students.

	Grammarly active users (FY 2021)	Total students (2021)	Percentage of Active Users, (2020–21)
MBS/BSBA Students	365	1218	29.9%
GSB/MBA Students	155	349	44.4%

WRITING NEXT STEPS?

The goal for fall 2021 is to remind faculty to encourage students to use Grammarly for papers, e-mails, and other writing assignments and work. Writing skills will then be re-assessed as we track the percentage of active users of the software.

BSBA ETHICS AND CRITICAL THINKING: CLOSING THE LOOP

Faculty reviewed results of mini-cases used to assess ethics and critical thinking and adopted three ethical principles to reinforce in courses throughout the business curriculum.

By Year	1st year	2nd year	3rd year	4th year	Total Undergrad
Define the Ethical Dilemma	3.27	2.86	3.50	3.08	3.29
Identify Potential Stakeholders	2.85	2.60	3.12	3.08	2.94
Identify Decision rule(s), e.g. justice, disclosure, professional conduct	2.69	1.72	2.31	2.42	2.24
Identify alternatives	4.00	3.04	3.38	4.08	3.52
Recommend Course of Action	3.46	3.14	3.50	3.58	3.47
Number of Observations	26	45	16	12	99

The MBS pilot tested mini-cases to assess ethics and critical thinking in spring 2020. By fall 2020, the results suggested that learning outcomes were positive. As learners progressed, their ability to identify a number of stakeholders that might be affected by a decision increased. But, their ability to use a decision rule or ethical principal to assist in resolving the ethical dilemma did not. To continue to close-the-loop, faculty members (in MBS faculty meeting, GSB faculty meeting) selected three ethical principles to reinforce the concept across the curriculum, including:

1. **Fairness or Justice Approach:** Treat all human beings equally or fairly or defend the reason for inequality. Those with higher educations may be paid more but others may then debate whether or not the pay for CEOs is defensible. Is this action fair? If not, is the reason defensible?
2. **Disclosure Rule/Approach:** Ethical actions should be transparent such that there is comfort with all your family and friends knowing about the action, comfort in reading about the action or decision on the front page of national news, the local paper, or seeing it on Twitter/Facebook. Is this action consistent with my reputation so that I would disclose the decision to everyone?
3. **Principles of Professional Conduct:** Ethical actions are rules of reason that should conform to the codes of conduct of the profession to include expectations of attaining the highest level of skill, protecting the dignity of colleagues, clients, or customers, honoring expectations of privacy, and discharging the duties with competence in a field.

NEXT STEP?

Assess in which classes faculty have repeated the message and gauge its impact on student outcomes.

BSBA CURRICULUM MANAGEMENT AND INNOVATIVE STEPS

Faculty members were attentive to teaching modalities, quality, and curriculum currency this past year. As a few examples of modifications and steps taken, consider that faculty members:

- Adopted Innovation Engineering, revised courses, and began to change the name to Innovation
- Reduced prerequisites for some courses in the BSBA programs (e.g. Psych 100 no longer 'required' for marketing but accepted as a choice)
- Offered BIS 105 and included Excel Certification exams for BSBA students and pilot tested the concept for the MBA with 30% of BSBA students reaching Associates Certification in FY21
- Included SAP content in BIS courses and offered the first recognition award certificate for SAP
- Added 0-credit internships to accommodate students who do not want to pay for a 3SH course but would like the internship noted on their transcripts
- Saw Sport Management approved by the BOT as the first new degree since 1965
- Advised students, virtually, with over 1,200 BSBA students connected to **Cynthia D'Angelo, Jody Loper, or Jenny Scott. Taylor Ashley** then added internship advising in the 2nd half of FY21

MBA AoL Highlights

The MBA program assessed several AoL learning outcomes in 2020-2021: Knowledge (ETS exam), Writing (research paper), Technological Agility (Excel voluntary pilot test), Global (indirect measure of perceptions), and Teamwork (CATME). As a few highlights to review:

Our Survey of MBA Alumni provided interesting insights into their views of the extent to which the program impacted their skills for the learning outcomes for the MBA program. Based on the mean scores, alumni rated the MBA program as having the most positive impact on:

- Knowledge of business disciplines (4.7)
- Ability to evaluate data (4.5)
- Confidence in providing presentations with a positive impact (4.4)
- Skills in effectively working in teams and engaging with new teams (4.4)
- Ability to write effectively, professionally (4.3)

On the other end of average ratings, alumni rated the MBA program as still having an impact but were a bit less positive for the impact of the program on their ability to:

- Understand differences in cultures and cultural norms (3.6)
- Learn new technology and software options quickly (3.8)
- Use ethical principles to assess dilemmas (3.9)
- Assess how political, economic, and cultural contexts affect business globally (4.0)

The indirect measures reinforce faculty perceptions of the program's strengths and offer insights for curriculum revisions to strengthen learning outcomes further.

MBA Written Communication outcomes emphasize the need for professional communication skills. Twenty-four faculty rated context papers as the opening to a business plan with the following results.

AOL WRITTEN COMMUNICATION, MBA, FALL 2020

Rubric items	Mean (5-pt scale)	% Satisfactory or above
Organization	3.48	87.5%
Professional	3.57	87.5%
Content/analysis	3.71	93.8%
Mechanics and Grammar	3.66	87.5%
Research	3.66	81.3%
5-pt scale where: 1 – well below average, 2 – below average, 3 – average, 4 – above average, 5 – well above average From MBA 645 sampling 16 papers; 24 faculty raters		

We provided all MBA students with access to Grammarly, and about 44% of MBA students were active users in 2020–21. The goal for 2021–22 is to enhance the percentage of active users of Grammarly and assess writing skills to gauge the effect of this change in the curriculum.



AOL WRITTEN COMMUNICATION, MBA, FALL 2020 (CONTINUED)

MBA Technological Agility emphasizes outcomes related to improving skills with data-informed decision making. While the analytics courses in the program have increased, and almost 40% of MBA students selecting a concentration request Analytics, faculty were interested in pilot testing Excel Certification for MBA students with the following results:

Excel Skills for MBA Learners, Pilot Test, May 2021	Pre-Test, average results for all students	Pre-Test for those who took the certification exam	Certification	Change
ASSOCIATES LEVEL				
1 – Manage Worksheets and Workbooks	29%	47%	62%	15%
2 – Manage Data Cell and Ranges	31%	26%	90%	64%
3 – Manage Tables and Table Data	23%	30%	82%	52%
4 – Perform Operations Using Formulas and Functions	19%	40%	90%	50%
5 – Manage charts	37%	38%	80%	42%
Overall Score, Average (out of 1000 points)	286 points	376 points	866 points	490 points
n		13	13	
Pass Rate, Associates Level Certification (n=13)			100%	
EXPERT LEVEL				
1 – Manage Workbook Options and Settings	34%	33%	87%	54%
2 – Manage and Format Data	26%	21%	60%	39%
3 – Create Advanced Formulas and Macros	14%	22%	52%	30%
4 – Manage Advanced Charts and Tables	38%	39%	74%	35%
Overall Score, Average (out of 1000 points)	270 points	287 points	739 points	452 points
n	48	13	13	
Pass Rate, Expert Level Certification Exam (n=13)			85%	
50 MBA students signed up for the pilot test for Excel and 23 sat for the certification exam with 3 students attempting both the Associates level and the Expert level exams; 4 students did not qualify to take the certification exam; 8 students completed portions of the learning material; 15 students completed the pre-assessment only, had technical issues, or did not engage at all.				

While MBA students certainly performed better than BSBA students on the pre-test, their comments from the pilot test reinforced the efficacy of the course in Excel, even a voluntary option alongside the program curriculum.

MBA CURRICULUM MANAGEMENT AND INNOVATIVE STEPS

The GSB Curriculum Committee and then the GSB faculty (e.g., faculty with graduate faculty status from UMaine and the University of Southern Maine) worked together to enhance the MBA program.

- Modified the MBA core and defined the MBA Foundational Skills (accounting, finance, economics, and statistics)
- Approved concentrations (by the faculty) for the MBA in Outdoor Industry Management, Nonprofit Management, and Geospatial Technology (May 2021)
- Developed a 1-year schedule of courses and included Concentration courses offered
- Measured knowledge (ETS), critical thinking and ethics (mini-cases), technological agility (Excel pilot test), communication (written), Global awareness (alumni survey)
- Advised students, virtually, with over 300 MBA students connected to **Jackie Leonard**



Enrollment Trends, Career Placements, and Internships

(See Appendix for tables of enrollment trends, career survey outcomes, and indirect measures)

Enrollment in the MBS and the GSB increased 30% from 2016 to 2020 driven by the MBA (+391%), business administration (+75%), and finance (+7%). During that same five-year period, enrollment declines were experienced in accounting (-26%), management (-1%), and marketing (-10%) (See Table 1.1 in the Appendix). Undergraduate student credit hours increased over the five years by 30% (See Table 1.3).

Graduate enrollment remained on a steep incline of increase, from 61 learners in fall of 2016 to 344 in fall of 2020, with over 400 MBA learners expected for fall of 2021 (See Table 1.1 in the Appendix). The MBA program reduced out-of-state tuition, adopted 8-week terms for courses, and recruited cooperating faculty members retired from executive careers. As such, the diversity of the program increased with:

- 25% from out-of-state
- 44% from non-business undergraduate programs (e.g. STEM, arts, medicine)
- 9+ years of experience

For BSBA students, diversity of geographic background also increased with about 40% of students coming from out-of-state. Transfer students also began to increase in numbers with the completion of the articulation agreements to foster those exchanges. The MBS worked to retain our international students and offered some financial assistance/scholarships to those who could not return home due to the pandemic.

Degree completion increased 25% from 2016 to 2021 (See Table 1.2). The most recent data from UMaine’s Life After UMaine (2017-2018 in Table 1.7) showed that 85% of MBS graduates were employed on the day of graduation. About 92% of respondents reported they felt moderately to well-prepared for a career position, and 100% of those responding to the survey thought they were moderately to well-prepared for graduate school.

Faculty maintained qualifications consistent with AACSB guidelines (see Tables 2.1 and 2.2) with faculty qualified as scholarly academics completing quality research and scholarship through the pandemic. About 60% of publications are classified as basic research, and 40% are classified as applied or as scholarship of teaching and learning. This scholarship seems consistent with expectations for a flagship institution. The average acceptance rate for published journal articles is 23% for 2020–21.

INTERNSHIPS

With efforts by **Taylor Ashley**, Internship Coordinator, a total of 60 students participated in an internship for academic credit during the 2020–21 academic year.

- 39 BSBA students interned for a wide variety of organizations, including BerryDunn, UNUM, Wipfli, RBC, Key Bank, Enterprise Holdings, and Kennebec Savings. These interns engaged in a dynamic array of duties conducting research on evolving insurance coverage, processing insurance claims, preparing and processing tax forms, enhancing inventory practices, developing a foundational understanding of retail banking, developing marketing campaigns, and processing and generating loan disbursements.
- 21 MBA students received credit for an internship at a variety of organizations, including Baker Newman Noyes, Bangor Savings Bank, UNUM, Girl Scouts of America, and the Barbara Bush Children’s Hospital. A few of their duties included creating an industrial network of devices using transactional software to pull information from those devices to store in a SQL database, working with the Data Transformation Team and Data Science Team to transform audits to provide assurance that business areas were working as intended, managing the accounts payable and receivable transactions at the organization, and developing a corporate matching gift program.

A Student Engagement Survey was conducted to gain insight into MBS and MBA students’ involvement in internships, work, and volunteering with 322 students responding to the survey, 191 MBS and 121 MBA students. The data suggests that:

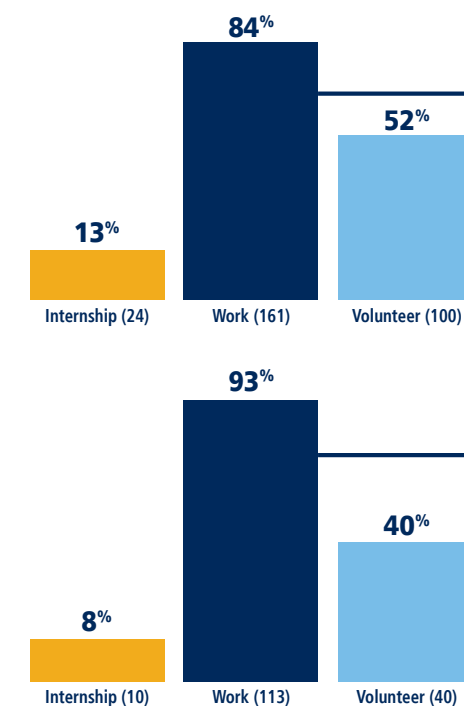
- 13% of MBS and 8% of MBA students participated in an internship within the last year
- 84% of MBS students had worked within the last year
- 66.5% of students reported working during the time of taking the survey
- 93% of MBA respondents reported that they had worked
- 78.8% of MBA respondents stated they were currently working full-time
- 52% of MBS and 40% of MBA students engaged in volunteer work

To reach more students, the MBS Internship Course criteria was expanded from 1-6 credits to 0-6 credits. Furthermore, the eligibility criteria were broadened to allow students with a GPA of 2.0 or higher and who have completed at least 24 credits to enroll in the course. A self-evaluation was also added to the curriculum for the internship course. The GSB internship course was also enhanced by including an employer evaluation and self-evaluation at the end of the internship.

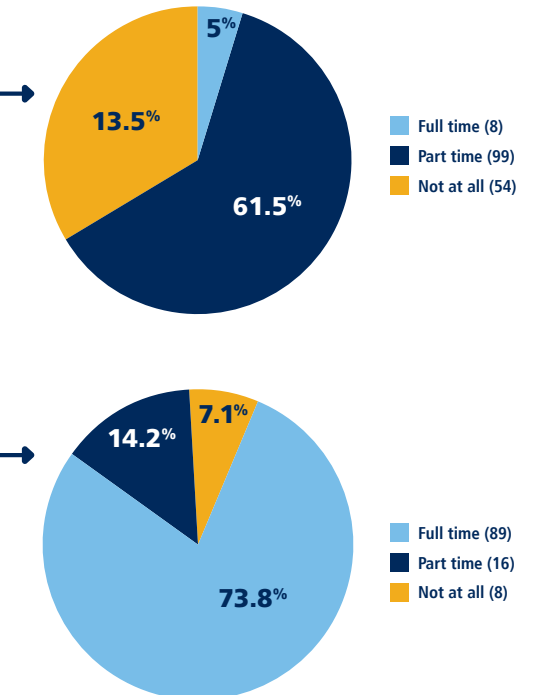
MBS Internship Coordinator



Student Engagement



Currently Working



Student Organizations and Learner-Faculty-Learner Interactions

Undiscovered Maine

This distinctive student organization works to highlight the undiscovered parts of the state of Maine. In a survey conducted with Hospitality Maine, 85% of respondents expressed high enthusiasm for being supported by this group. With new itineraries and features highlighted, Undiscovered Maine is a wonderful online experience for students and a resource in the state of Maine. Joe Lawlor, MBA, CSM, Business and IT Strategist, discussed his experience in consulting for small businesses and offered feedback about Undiscovered Maine's work. Learn more at umaine.edu/undiscoveredmaine/about-us (**Nory Jones**, Advisor)



Women in Business

The Women in Business organization co-sponsored a fall 2020 event this year with a film screening and Q&A with the director of *Nevertheless*. The group also welcomed Renee Ouellette, CPA and President/CEO of University Credit Union; Dr. John Mahon for a negotiations workshop; Lisa Carter, a career counselor with UMaine Career Center; and Emily Cain, Executive Director of EMILY's List. (**Erin Carter** and **Nory Jones**, Advisors)



MBS Corps

The MBS Corps is a philanthropic student organization. They completed several fundraising campaigns this year resulting in a holiday drive for The Salvation Army (\$2,250 in funds and gifts) and Hopes and Heroes benefiting the Maine Veterans Project (\$2,500). The MBS Corps has a new Advisory/ Alumni Board of Directors with: CJ Bowen, Class of 2020: management/marketing double major; Gabby Chartier, Class of 2020: management/marketing double major; Luke Guibord, Class of 2020: mechanical engineering/military science major and leadership minor; and Kaleigh Haroldsen, Class of 2019: marketing/psychology double major. (**Nory Jones**, Advisor)



MBS American Marketing Association (AMA)

In the fall, the MBS AMA hosted a holiday donation drive for The Good Shepherd Food Bank. For the first time in the Food Bank's history, every dollar donated will help provide food for 12 meals. They raised a total of \$1,650. Their spring campaign benefitted The Penobscot Theatre Company. They raised a total of \$1,000. Both campaigns used donations from local businesses as raffle prizes. (**Rusty Stough**, Advisor)



STUDENT ORGANIZATIONS AND LEARNER-FACULTY-LEARNER INTERACTIONS (CONTINUED)

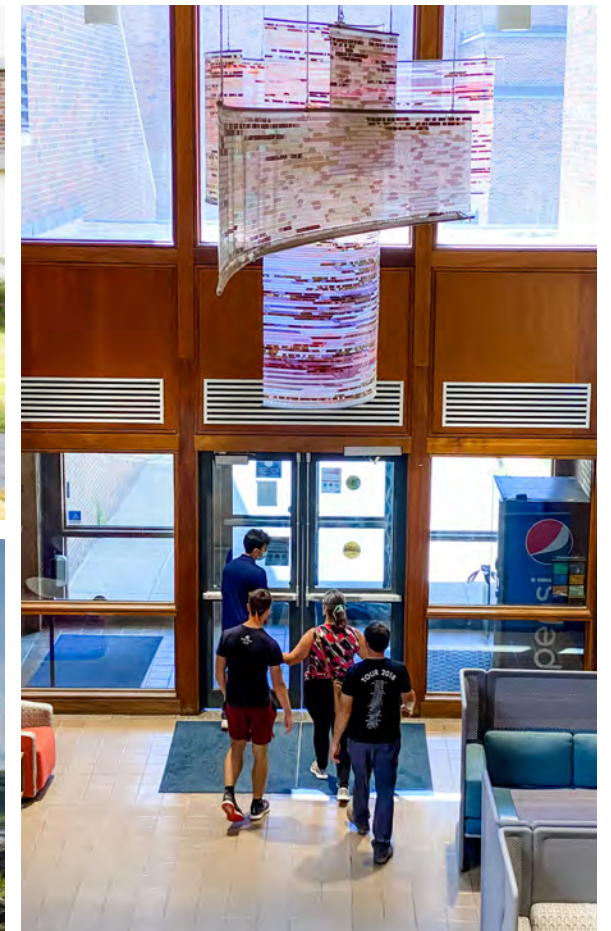
Student-Managed Investment Group (SPIFFY)

SPIFFY reached a new milestone this semester with more than \$4 million in assets under management. The group also increased interactions with SPIFFY alumni and MBS Advisory Board members this year. The officers presented highlights to members of the MBS Advisory Board, Foundation Board, faculty, and Dean. Guest speakers included: Jack Keenan, a SPIFFY alum and Vice President and Portfolio Manager at the Wealth Management Group of Bangor Savings Bank; Dr. Bob Strong who initiated the SPIFFY organization; George Pullen a SPIFFY alum and a Senior Economist at the U.S. Commodity Futures Trading Commission in Washington D.C.; Eric Winterhalter of Lateef Investment Management; Larry Blaisdell of VIGILANT Capital Management; and Kevin Frazier, CFO of the University of Maine Foundation. In the fall, SPIFFY members participated in the inaugural CFA Institute Student Career Day, which included top finance students and professors from around the Americas for an afternoon of thought-provoking conversations and insights about careers in investment management. This spring, SPIFFY members participated in the 2021 GAME Forum X. (**Sebastian Lobe**, Advisor)



Beta Gamma Sigma (BGS)

The Officers of Beta Gamma Sigma selected Dr. Erin Percival Carter as the faculty honoree to be inducted into BGS. The group convened for the inaugural MBS Coffee Talk event in February where BGS alumni were joined by MBS faculty and staff for a casual chat about the UMaine chapter. (**Grant Miles**, **Faye Gilbert**, **Jen Larlee**, Advisors)





STUDENT HONORS

Two MaineMBA students were awarded prestigious full-tuition scholarships in the spring:

- Kadian Jenkins was awarded the University of Maine Thurgood Marshall Scholarship for 2021–2022. This highly competitive full tuition scholarship is awarded to a student who “would bring a unique perspective to the University of Maine community.”
- Yannick Kasongo was awarded a University of Maine Graduate Trustee Tuition Scholarship for 2021–2022. This full tuition scholarship is awarded only to 12 exceptional graduate students per year on a highly competitive basis.

Eighteen MBS and GSB students, three faculty, and two staff members were honored during the Annual Honors and Awards Ceremony in April 2021. These students received an engraved mini paddle and a certificate for their achievements. Thirty-three students were honored for their leadership roles within the MBS. These students received a certificate for their leadership. All of these students were given sky blue cords to commemorate their hard work and dedication.

The UMaine Chapter of Beta Gamma Sigma invited 79 students and one faculty member. **Erin Percival Carter**, to be inducted into the international business honors society in April, 2021. These Juniors, Seniors, and MBA students are the top of their class.

Two BSBA students were awarded the Highest Honors distinction for their Honors College theses:

- Andrew Hutchins for “The New Age of Aerospace: How Can Maine Leverage its Assets and Engage in New Space?”
- Jazlyn Dumas for “The Importance of a Checkmark: An Investigation Into the Perceptions of Social Media Verification and its Effects on Consumer Trust.”

Every student graduating in spring 2021 received a woodallion with the M-logo to commemorate their degree completion.

FACULTY AND STAFF CONNECTIONS, DEVELOPMENT, AND SERVICE

Faculty and staff were engaged in learning throughout the COVID-19 timeframe. Whether taking virtual classes from the Center for Innovative Teaching and Learning (CITL) at UMaine, gathering informally for faculty discussion forums, or attending regional conferences in a discipline, faculty and staff development continued this past year.

- **Stefano Tijerina** (2020) and **Yonggang Lu** (2021) were honored with the Faculty Mentor Impact Award from Dr. Kody Varahamyan, Vice President of Research and Dean of the UMaine Graduate School, as excellent mentors and professional guides for our graduate students.
- **Muralee Das** has been appointed to the newly formed Advisory Board for the UMaine Office of International Programs (2021).
- **Cynthia Tollerson** participated in the UMaine Diversity leadership institute in 2020–21.
- **C. Matt Graham** completed the SAP course: “How to Build Chatbots with SAP Conversational AI.”
- **Pankaj Agrawal** was chosen to represent the Maine Business School and Graduate School of Business as a member of the University of Maine’s President’s Commission on Excellence and Equity at the University of Maine 2025 (2021).
- **Faye Gilbert** continued her service as the Chair of the Continuous Improvement Review Committee for AACSB, International and as a member of the AACSB Policy Committee (2020–22) and earned a badge from attending the conference, “Remote: The Connected Faculty Summit” on June 18, 2021, from Arizona State University.
- **Dave Barrett** assisted the Penobscot Theatre Company as the Board Treasurer, advised the Institute of Management Accountants organization, served on the Board for the Bangor Halfway House, and attended finance committee meetings for Habitat for Humanity.
- Professor Emeritus, **Robert Strong**, served as the best paper judge for this year’s annual meeting of the Northeast Business and Economics Association.
- **Tanya Beaulieu** was a guest judge on Greenlight Maine, where Maine start-up companies competed against each other to advance to the next round and, eventually, win \$100,000.
- **Stephanie Welcomer** and **Erin Percival Carter** were selected as nominees from UMaine for the Maine Campus Compact’s Donald Harward Faculty Award for Service-Learning Excellence, highlighting their work with the Sustainable Business Practices Fellows working with Maine Farmland Trust and local cheesemakers in the Fall 2019 and Spring 2020 semesters.
- **Erin Percival Carter** participated in the Maine Food Convergence in all three of their tracks: Expanding local markets for Maine-produced food, Developing a food system with abundance, equity, and resilience, and Breaking down barriers to healthy food.



- **Patti Miles** continued to advise the US Navy in how to improve their approach to Human Resource Management.
- **Angie Zheng** concluded a consulting project about “Consumer Attitudes and Preferences about Vermont Maple Syrup” for the Vermont Agency of Agriculture, Food, and Markets. This was a joint project with the Atlantic Corporation in Maine.
- **Elisa O’Donnell** led eight faculty in a workshop about how to effectively enter the consulting market and compete for consulting work. The group delved into consulting in the university context and wrapped the day with active learning for the process for identifying client needs and specifying a scope of work.
- **The MBS staff** participated in a virtual retreat to discuss methods of advancing for spring 2021. Staff members offered insights for the Town Hall for the Advisory Board, discussed the results of the Culture and Climate survey, and provided input to improve data-informed decisions. According to Dean Gilbert, “The staff members in the MBS are amazing people who do more with less, deliver high-quality services for our faculty and students, and also manage to be nice people to know. The retreat was a great opportunity for us to invest some time together at the start of the year.” Staff members also participated in one-hour sessions on Google and on Zoom.
- The following faculty participated in the 2021 CITL Faculty Teaching Showcase for UMaine:
 - **John Angelis**, Ph.D. presented Community on Camera: Snaps and Snacks
 - **Tanya Beaulieu**, Ph.D. presented Using an Accordion Structure to Organize Content in Brightspace
 - **Nory Jones**, Ph.D. presented An Overview of BIS 235: A Remote Course
 - **Susan Myrden**, Ph.D. presented Navigating Brightspace — From the Student’s Perspective
 - **Erin Percival Carter**, Ph.D. presented Hosting Hackathons for Online Classes
 - **Rusty Stough**, Ph.D. presented Tools to Engage Students

Thought Leadership — The Impact of Scholarship

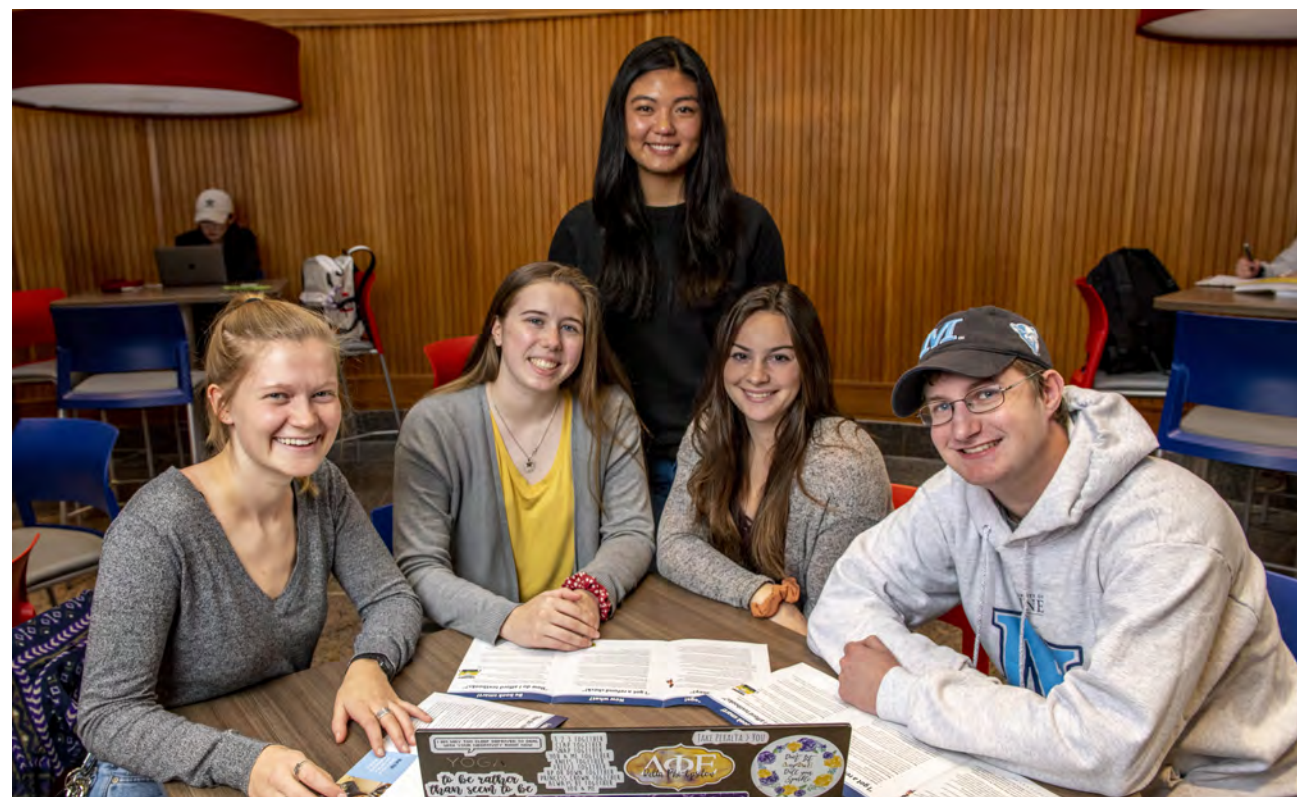
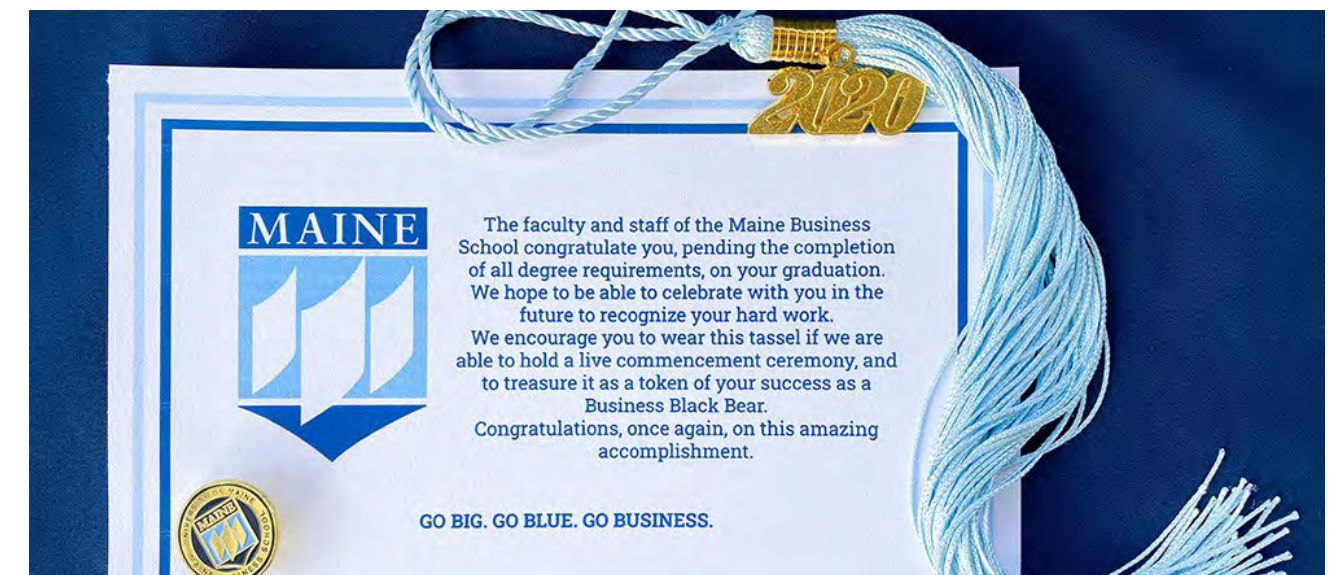
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Faculty members contributed to knowledge in business in multiple ways in 2020–2021. With their co-authors they published peer-reviewed journal articles that studied fishing; the Chinese economy; genetically modified food labeling systems; concussion reporting intentions in sports; Navy Seals and measures of resilience, hardiness, and grit; limb fractures in thoroughbred racehorses; marketing intensity and firm performance; counterfeit luxury products; cruise tourism; limit order revisions and market load; the myth of a fresh start for new management; IoT and small businesses; IoT and geriatric telehealth; corruption in Asian football; major league soccer; generational cohorts and the patient experience in the digital age; and audit firm tenure and audit quality. Stefano Tijerina also published his book on “Opportunism and Goodwill: Canadian Business Expansion in Colombia, 1867-1979”.

The quality and quantity of journal articles remained on par with results from 2019–2020 with an average acceptance rate of about 23%, the A/B designations of 41% of all publications, and an average H-Index of 48.

Quality Indicator	2019–20	2020–21
Average % Acceptance Rate (n=of those with an acceptance rate reported; midpoint used for ranges)	18%	23%
% A/B journals by ABDC (of all publications)	48%	41%
Average H-Index (n=of those with H-index)	61	48
Average SJR (n=of those with an SJR)		.79
Average Impact Factor (n=of those with an Impact factor)	3.3	2.3
Number of peer reviewed journal articles (n=)	19	17

Jason Bolton and collaborator Dr. Robson Machado were awarded \$58,307 from the USDA through a partnership with UMaine, the University of Massachusetts, the University of New Hampshire, and the University of Rhode Island for a project to formulate a water testing/safety-focused case study to examine the comprehension of the rule and needs of farmers so they can comply with the Produce Safety Rule water requirements. **Jason Bolton** and **Renee Kelly** worked with the Maine Department of Education Rethinking Remote Education Ventures (RREV) grant (\$16.9 million) to provide innovation training for K–12 educators and administrators, the MBS was peripherally connected to the Foster Center for Innovation and to Cooperative Extension.



Thought Leadership — Early Steps Toward Engagement and Societal Impact

(standard 9)

We believe our impact on society begins with connections to our community, and with projects that make a difference to learners and organizations. The three 'finalists' for societal impact focus include innovation/entrepreneurship, financial/business literacy, and sustainability.

The goal for FY22 is to assess impact and to establish benchmarks to track that effect over time. Possible areas of interest for FY22 include several items from efforts in FY21.

1. Innovative/Entrepreneurial Steps with Societal Impact

- The work of **Jason Harkins** from business in **team teaching** between business and law impacts the preparedness of law students and those in the MBA program to contribute to complex problem solving after graduation. Law students will be able to compete with graduates from programs in Boston.
- **Interdisciplinary concentrations** in the MBA program involve the Muskie School of Public Policy and Health Systems, the School of Policy and International Affairs, the College of Natural Sciences, Forestry, and Agriculture, to provide a grounding for MBA students in multiple areas. The potential impact on society is in the interdisciplinary framework to affect development of organizations and non-profits.
- The Sally Helgesen event for **"How Women Rise"** combined employees from the 4 sponsors (MMG Insurance, MEMIC, Bangor Savings Bank, and BerryDunn) with students to foster learning of reducing our own barriers to advancement as we help our organizations do the same. Connecting students with employees and firms in Maine provides a clear model for future steps.
- The work of **Jason Bolton** and **Renee Kelly** to implement the grant from the Department of Education may provide entrepreneurial outcomes for K–12 education in the state of Maine. As they provide workshops and training to teachers and administrators in the principles of innovative thinking, participants then create plans for their own school districts.
- **Tanya Beaulieu** was a guest judge on Greenlight Maine, where Maine start-up companies competed against each other to advance to the next round and, eventually, win \$100,000. Faculty connecting with start-up events positions the MBS as a partner.
- **Elisa O'Donnell** led eight faculty in a workshop about how to effectively enter the consulting market and compete for consulting work. The group delved into consulting in the university context and wrapped the day with active learning for the process for identifying client needs and specifying a scope of work. With the Maine Business Institute approved in 2020-2021, the impact of this type of training should be seen in client evaluations and further connections to organizations throughout Maine and beyond.
- MBS/GSB leadership, **Jason Harkins**, **Faye Gilbert**, and **Jamie Ballinger** presented a webinar titled: *Succession Planning as an Entrepreneurial Exit* in collaboration with the Maine State Chamber of Commerce. *The Greater Good Webinar Series* with UMaine's Graduate and Professional Center featured how Maine startups are navigating the COVID-19 pandemic. Webinars and educational outreach may impact leaders in organizations throughout the state.

THOUGHT LEADERSHIP — EARLY STEPS TOWARD ENGAGEMENT AND SOCIETAL IMPACT (CONTINUED)

- Clients reached by student projects included: (O'Donnell) Sugarloaf, Maine Course Hospitality (Portland Marriott), Greenhead Lobster, SilverBells, Mamonet, and Brick Store Museum; (Stough) Stag, an outdoor brand entrepreneur; Intra, an online, self-help business; and Spencer's Ice Cream; (Heiser) Maine Port Authority, Maine Outdoor Brands, Rugged Seas, Regenerative Real Estate Development, Marin Skincare, and ChiTec LLC; (Lu) LLBean. Student projects with organizations has an impact on student learning as well as the clients involved.
- **Patti Miles** pilot tested the concept of involving first-year students in a research project using SERVQual to differentiate dining services on campus. Her work and students' reactions have provided the foundation for MBS faculty to offer 1SH Research Learning Experiences (RLEs) with others at UMaine for Fall 2021.

2. Financial/Business Literacy as Societal Impact

- The MBS with **Tanya Beaulieu** pilot tested having members of the business community complete Excel Certification training and testing with the Maine Business School. As the 1st licensed Certiport Certification Center in the state, the goal is to assist our communities in enhancing literacy in analytics.
- **Dave Barrett** assisted the Penobscot Theatre Company as the Board Treasurer, advised the Institute of Management Accountants organization, served on the Board for the Bangor Halfway House, and attended finance committee meetings for Habitat for Humanity. That type of outreach has an impact on organizations in this area as it also connects faculty to current issues.
- **Yonggang "Tim" Lu's** Business Data Mining and Knowledge Discovery (BUA 684) class uncovered valuable insights for L.L. Bean. Students applied several data and text mining techniques on more than 250,000 tweets retrieved from Twitter containing the phrase "LLbean". Analytics literacy is a part of learning at the MBA level and may then inform and assist organizations, large and small, with an impact on our communities.

3. Sustainability as a Societal Impact

- **Stephanie Welcomer** and **Erin Percival Carter** were selected as nominees from UMaine for the Maine Campus Compact's Donald Harward Faculty Award for Service-Learning Excellence, highlighting their work with the Sustainable Business Practices Fellows working with Maine Farmland Trust and local cheesemakers in the Fall 2019 and Spring 2020 semesters.
- **Erin Percival Carter** participated in the Maine Food Convergence in all three of their tracks: Expanding local markets for Maine-produced food, Developing a food system with abundance, equity, and resilience, and Breaking down barriers to healthy food.
- **Erin Percival Carter's** students held a second Hackathon event to brainstorm strategies that national and state parks in Maine could use to balance competing goals of providing access to and preserving public lands.
- Neil Kiley, CEO of Androscoggin Bank spoke about the stakeholder capitalism approach to doing business as the inaugural Inspired Innovator series in collaboration with the Maine Center. Creating webinars of this nature positions the MBS and its GSB as thought leaders and educates the business community on critical topics of interest.

Summary and Conclusions 2020–21

Our Values show that we CARE: Connect, Adapt, Respect, and Engage. During this pandemic-driven year, the people of the MBS and GSB connected to each other and to external constituents, adapted approaches to instruction and advising, respected each other, and engaged with the Maine Center, the State Chamber of Commerce, and others to advance development efforts in our communities and state.

We helped learners progress with analytics through Excel and other technological applications such as SAP, R, SPSS, and Tableau. We enriched learning with projects, internships, and connections to the Advisory Board and executives. Our faculty advanced knowledge with their scholarship, presentations, and links to academic conferences, albeit virtually. Our staff provided support for the people and initiatives that make this a great place to live, learn, and work. We advanced the mission and saw how well it reflected the values of the people living and working in this special place.

Looking forward, we are planning to further progress in Assurance of Learning, to enhance analytics/adventures, and to connect our first-year students to a Living Learning Community, a Bound for Business adventure, and Research Learning Experiences. Work with Walgreens will begin to have faculty providing 30-minute webinars on key topics to this national audience, and we will welcome our first learners majoring in Sport Management. The Maine Business Institute (MBI) will have a full year of outreach to engage faculty and staff with business organizations. The MBS will welcome six new faculty colleagues, and the GSB will welcome its new dean, Dr. Norm O'Reilly, to continue the successes for the MBA and strategic connections to the Maine Center and beyond.

We hope you see that working together, we enriched learning, connected with avenues to foster our thought leadership, and enjoyed this journey as well as we could during this time of the pandemic.

We are UMaine.

Go Big! Go Blue! Go Business!



Appendix

Peer-Reviewed Journal Publications, July 2020–June 2021

Alkire, L., O'Connor, G., **Myrden, S.**, and Kocher, S. (2020) Patient Experience in the Digital Age: An Investigation into the Effect of Generational Cohorts. *Journal of Retailing and Consumer Services*, Volume 57.

Das, M. and **Myrden, S.** (2021) America's Major League Soccer: Artificial Intelligence & the Quest to Become a World Class League. *The Case Journal*, forthcoming.

Graham, M. (2020). Fear of the Unknown with Healthcare IoT Devices: An Exploratory Study. *The Information Security Journal: A Global Perspective*, 30(2), 100-110.

Graham, C. & **Jones, N.** (2020). Impact of IoT in Geriatric Telehealth. *Journal of Working with Older People*. Accepted June 24th 2020.

Jurich, S. N. (2020). Size Precedence and Share Volume: *The Case of the PSX Exchange*. *Journal of Financial Management, Markets and Institutions*, 2050004.

Jurich, S. N., Mishra, A. K., & Parikh, B. (2020). Indecisive algos: Do limit order revisions increase market load?. *Journal of Behavioral and Experimental Finance*, 28, 100408.

Jurich, S. N., & Walker, M. M. (2021). Deal motivations and bargaining power: do executives show their hand in SEC filings? *SN Business & Economics*, 1(4), 1-28.

Lu, Y., **Zheng, Q.**, & Lu, Y. (2021). Twitter public sentiment dynamics on cruise tourism during the COVID-19 pandemic. *Current Issues in Tourism*, 24(7), 892-898.

Miaoulis, G., **Manev, M. I.**, Rauch, M, M., & Kimball, G, K. (2021). Cross Cultural Analysis of Purchasers' Intention to Wear a Counterfeit Luxury Product in Varying Social Situations. *Luxury Research Journal*.

Markovitch, D. G. & J. P. O'Brien (2021). When capital markets discount R&D expenditures: The problemistic search effect. Accepted for publication in *Journal of Strategy and Management*.

Markovitch, D. G., D. Huang, & P. Ye (2020). Marketing intensity and firm performance: Contrasting the insights based on actual marketing expenditure and its SG&A proxy. *Journal of Business Research*, 118 (September): 223-239.

Miles, P. and M. Petersen, (2021). "Effects of Racing Surface and Turn Radius on Fatal Limb Fractures in Thoroughbred Racehorses." *Sustainability in the Equine Industry*.

Ledford, A., Lunning, C., **Miles, P.**, Dixon, D., & Lynch, S. (2021). Investigating the Measurement of and Interrelationship between Resilience, Hardiness, and Grit in a Population of Navy SEAL Candidates. *American Journal of Management*. 21(8).

Warmath, D., Winterstein, A., and **Myrden, S. E.** (2020). Sport Motivation as a Possible Indicator of Concussion Reporting Intentions Among Young Athletes. *Clinical Journal of Sports Medicine*.

Zheng, Q., and H. H. Wang. (2021). "Do consumers view the genetically modified food labeling systems differently? 'Contains GMO' vs. 'non-GMO' labels". *The Chinese Economy*. Accepted.

Zhang, Y. Y., **Zheng, Q.**, & Wang, H. (2021). Challenges and Opportunities Facing the Chinese Economy in the New Decade: Epidemics, Food, Labor, E-Commerce, and Trade. *The Chinese Economy*, 1-3.

Zheng, Q., Wang, H. H., & Shogren, J. (2020). "Fishing or Aquaculture? Chinese Consumers' Stated Preference for the Growing Environment of Salmon through a Choice Experiment and the Consequentiality Effect". *Marine Resource Economics*, 36 (1).

Book:

Tijerina, Stefano, Ph.D., (2021). *Opportunism and Goodwill: Canadian Business Expansion in Colombia, 1867-1979* was published by the University of Toronto Press.

MBS Speakers and Guests, 2020–21 (updated through May 3) (n=60)

- Laura Barger, CMO, Financial Health Network
- Larry Blaisdell, VIGILANT Capital Management
- Scott Bloomberg, Assistant Professor, UMaine School of Law
- Patrick Breeding, Co-founder and CEO, Marin Skincare
- Lisa Carter, UMaine Career Center
- Keri M. Crooks, Managing Director, Darling Consulting Group
- David Cross, Author and Leadership Coach
- Laura Desmaris, Founder of TD Communications
- Jessica Donahue, Marketing Communications Manager, Good Shepherd Food Bank
- Michael Eason-Garcia, Analytics Manager, Movers + Shakers
- Kevin Frazier, CFO, University of Maine Foundation
- Dr. Todd Gabe, Professor of Economics
- Nicole Gogan '11, Camden National Bank
- Eric Gundersen, Director, Office of Policy for Marijuana, state of Maine
- Sally Helgesen, Author and Executive Coach
- Jack Keenan, Vice President and Portfolio Manager, Bangor Savings Bank
- Neil Kiely, CEO, Androscoggin Bank
- Mathieu Kohmann, attorney, Kirkland and Ellis
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- Jin Nelson, SVP Insights and CX at Engine
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- Cameron Scott, ASEA, CEPA, BerryDunn
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- Peter Seligson, attorney, Kirkland & Ellis
- Samuel Solis, Senior Digital Marketing Consultant, Page 1 Solutions
- Dr. Kristin Fuhrmann-Simmons, Faculty, University of Southern Maine
- Kimberly Smith, Talent Acquisition Manager, Enterprise Holdings
- Dr. Robert Strong, Chairman, University of Maine Foundation; Board, Bangor Savings Bank
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Tables and Characteristics

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Students

1.1 ENROLLMENT

ENROLLMENT BY MAJOR					
	FALL 2016	FALL 2017	FALL 2018	FALL 2019	FALL 2020
Major - BSBA / Degrees					
Accounting	170	136	130	127	126
Business Administration	143	173	236	255	289
Finance	239	238	240	264	255
Management	336	370	375	340	332
Marketing	288	292	266	258	267
Pre-Business	48	101	101	75	47
Undeclared Business	1	0	0	0	1
Visiting Student	8	2	6	1	0
Total, Undergraduate Enrollment (Duplicated)	1,233	1,312	1,354	1,320	1,317
Graduate Enrollment					
Master of Business Administration	61	67	82	106	300
Certificate Programs Enrollment					
Graduate Certificate — Business Administration	19	19	15	28	43
Graduate Certificate — Business Analytics	0	0	0	0	1
Grand Total Enrollment (Duplicated)	1,313	1,398	1,451	1,454	1,662
Double Majors	124	124	110	114	122
Grand Total Enrollment (Unduplicated)	1,189	1,274	1,341	1,340	1,540

1.2 DEGREES CONFERRED

DEGREES CONFERRED						
AY	2016	2017	2018	2019	2020	2021
Major - BSBA						
Accounting	32	32	32	25	22	36
Finance	69	76	80	72	77	99
Management	93	107	117	112	133	139
Marketing	67	68	90	84	95	84
Total Undergraduate Degrees	261	283	319	293	327	358
Graduate Degrees						
MBA (Business Administration)	22	25	28	25	37	44
Total Graduate Degrees Conferred	22	25	28	25	37	44
Certificate						
B.A. Post-Bacc Certificate	4	7	9	4	10	27
Innovation Post-Bacc Certificate	0	6	1	1	3	1
Total Certificates Awarded	4	13	10	5	13	28
Total Undergraduate Degrees	261	283	319	293	327	358
Total Certificates Awarded	4	7	9	4	10	28
Total Graduate Degrees Conferred	22	25	28	25	37	44
Total Degrees	287	315	356	322	374	430

1.3 STUDENT CREDIT HOURS

STUDENT CREDIT HOURS						
	2015–16	2016–17	2017–18	2018 –19	2019–20	2020–21
Undergraduate	16,773	18,564	19,664	19,445	19,344	19,466
Graduate	739	818	801	930	1,428	3,948
MBS College Total Combined	17,512	19,382	20,465	20,375	20,772	23,414
DLL Online Total	637	939	1,020	1,707	2,681	9,053
MBS College Total Combined + DLL Online Total	18,149	20,321	21,485	22,082	23,453	32,467

1.4 SCHOLARSHIPS

BUSINESS STUDENT SCHOLARSHIPS				
	2019–20		2020–21	
	Student Count	Total Offered	Student Count	Total Offered
MBA: Graduate	31	\$ 90,883.56	34	\$ 118,920.00
Restricted	31	88,296	5	4,974
Merit	0	–	0	–
Private/Outside	2	2,588	29	113,946
BSBA: Undergraduate	1052	\$ 6,416,879.74	1633	\$ 7,202,664.81
Restricted	489	1,092,808	138	\$ 373,603
Merit	847	4,924,973	1019	\$ 5,709,133
Private/Outside	139	399,099	476	\$ 1,119,929
Grand Total	1083	\$ 6,507,763.30	1667	\$ 7,321,584.81

1.5 INTERNSHIPS

INTERNSHIPS FOR CREDIT					
	2016–17	2017–18	2018–9	2019–20	2020–21
Number of Internships	43	46	36	40	60

1.6 RETENTION

TRACKING RETENTION AND GRADUATION		
First-Year Retention Rate	Maine Business School	UMaine
Fall 2014	80% (164)	76% (2,021)
Fall 2015	76% (169)	76% (2,012)
Fall 2016	78% (214)	75% (2,192)
Fall 2017	78% (268)	78% (2,254)
Fall 2018	68% (260)	74% (2,226)
Fall 2019	80% (252)	78% (2,104)
Fall 2020		
<i>(Cohort Size)</i>		
Four-Year Graduation Rate	Maine Business School	UMaine
Fall 2011	59% (101)	38% (1,735)
Fall 2012	45% (153)	40% (1,919)
Fall 2013	44% (192)	38% (2,120)
Fall 2014	51% (164)	40% (2,021)
Fall 2015	41% (169)	41% (2,012)
Fall 2016	46% (214)	42% (2,192)
Fall 2017		

1.7 LIFE AFTER UMAINE

LIFE AFTER UMAINE: MAINE BUSINESS SCHOOL Employed or Graduate School			
Graduating Year	Responses (n=)	Employed FT	Grad School FT
2013–14	62	90%	0%
2014–15	63	91%	7%
2015–16	57	95%	2%
2016–17	34	85%	12%
2017–18	66	85%	9%
2018–19			

PERCEPTION OF JOB PREPAREDNESS					
Graduating Year	Responses (n=)	How well did your UMaine experience prepare you for your job?			
		Very well	Moderately	Minimally	Not Certain
2013–14	44	30%	64%	5%	2%
2014–15	48	44%	48%	8%	0%
2015–16	43	47%	47%	7%	0%
2016–17	27	48%	48%	0%	4%
2017–18	41	29%	63%	5%	2%
2018–19					

PERCEPTION OF GRADUATE SCHOOL PREPAREDNESS					
Graduating Year	Responses (n=)	How well did your UMaine experience prepare you for graduate school?			
		Very well	Moderately	Minimally	Not Certain
2013–14	2	0%	0%	0%	100%
2014–15	8	63%	13%	13%	13%
2015–16	3	100%	0%	0%	0%
2016–17	4	25%	75%	0%	0%
2017–18	7	43%	57%	0%	0%
2018–19					

Accreditation Standards for Faculty

2.1 OVERALL AACSB QUALIFIED FACULTY

COMBINED QUALIFIED FACULTY BY DISCIPLINE*			
	2018–19	2019–20	2020–21
Accounting	71%	100%	100%
Finance	78%	90%	88%
Management	90%	91%	96%
Marketing	100%	100%	100%
MBA	83%	99%	96%
*AACSB Standard is 90% Qualified for each discipline (SA+PA+SP+IP)			

2.2 SCHOLARLY ACADEMIC(S) BY DISCIPLINE

SCHOLARLY ACADEMIC (SA) FACULTY BY DISCIPLINE*			
	2018–19	2019–20	2020–21
Accounting	38%	60%	55%
Finance	54%	85%	74%
Management	68%	74%	81%
Marketing	74%	83%	70%
MBA	78%	84%	70%
*AACSB Standard is 40% SA for each discipline and overall for the college			

2.3 PARTICIPATING FACULTY BY DISCIPLINE

PARTICIPATING FACULTY BY DISCIPLINE AND OVERALL			
	2018–19	2019–20	2020–21
Accounting	67%	86%	90%
Finance	98%	95%	79%
Management	71%	80%	84%
Marketing	72%	94%	66%
MBA		78%	64%
MBS/GSB Overall	74%	85%	82%
*AACSB standard is 60% participating in each discipline and 75% overall			

Faculty Research

3.1 FACULTY INTELLECTUAL CONTRIBUTION

TABLE 8. FACULTY INTELLECTUAL CONTRIBUTIONS BY TYPE*				
	Basic or Discovery	Applied or Integration/ Application	Teaching and Learning	Total
Percentages 2018–19, N=192	54%	32%	14%	100%
Percentages 2019–20, N=152	60%	28%	12%	100%
Percentages 2020–21, N=102	50%	38%	12%	100%

FACULTY INTELLECTUAL CONTRIBUTIONS BY UNIT AND PUBLICATION AREA, 2020–21				
	Basic or Discovery	Applied or Integration/ Application	Teaching and Learning	Total
Accounting	8	4	1	13
Finance	10	4	0	14
Management	20	17	11.5	48.5
Marketing	9	3	0.5	12.5
Total	47	28	13	88
Percentage	53%	32%	15%	100%

3.2 QUALITY OF PEER-REVIEWED JOURNAL ARTICLES

TRACKING QUALITY OF PEER-REVIEWED JOURNALS OVER TIME		
	2019–20	2020–21
Average % Acceptance Rate (n=of those with an acceptance rate reported; midpoint used for ranges)	18%	20%
% A/B journals by ABCD (of all average publications)	48%	44%
Average H-index (n=of those with H-index)	61	49
Average SJR (n=of those with an SJR)		0.78
Average Impact Factor (n=of those with an Impact Factor)	3.3	2.4
N	19	18



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