

AACSB Continuous Improvement Report 2020–2024



DREXEL UNIVERSITY
Bennett S. LeBow
College of Business



DREXEL UNIVERSITY
Charles D. Close
School of Entrepreneurship

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INTRODUCTION

In an era when higher education faces unprecedented challenges, universities must navigate a rapidly evolving landscape marked by shifting demographics, accelerated technological advancements and a heightened scrutiny of academic value. Over the past few years, the industry has seen declining college enrollments, increasing concerns over student mental health and the lasting impacts of the COVID-19 pandemic on students, faculty and professional staff. In response to these changes, Drexel University has seen a rise in student demand for a more personalized, supportive approach and access to newer, more targeted opportunities.

This report will focus on the strategic initiatives and continuous improvement efforts undertaken by the Bennett S. LeBow College of Business (LeBow) and the Charles D. Close School of Entrepreneurship (the Close School) during the 2020–2024 reaccreditation cycle. It will detail each unit’s plans based on their internal strategic goals while remaining aware of the context of change coming from the University level. Large-scale plans due to the changing enrollment landscape are already underway, driven by the Drexel 2030 strategic plan and the final decisions being made based on the [recommendation report](#) written by the University Advisory Committee on Academic Structure (UAC) in June 2023. The UAC will oversee an academic restructure, which includes substantial University-wide transformational processes.¹

Knowing our priorities will shift, we are using this time as units to review and improve the processes, policies and structures under our control. In this context, maintaining AACSB accreditation is more critical than ever. Not only is AACSB accreditation itself an indicator of excellence in business school education, but it also ensures that our institution adheres to the highest standards of quality and continuous improvement as a baseline factor for our work. The quality entailed by working through its framework of principles, shared values and guiding practices acts as a research-based and community-tested guide for successfully navigating changing times and the continuous improvement process.

INSTITUTIONAL SUMMARY

[Drexel University](#) is a private, urban, comprehensive, globally recognized R1² Research university serving over 21,000 students worldwide. Its main campus, situated on 74 acres in the vibrant University City neighborhood of West Philadelphia, is adjacent to the newly named [Drexel Station](#) at 30th Street. It is one of Philadelphia’s most active transportation hubs and a gateway to the Drexel University–Brandywine Realty Trust Innovation district known as the [Schuylkill Yards](#). This district is a \$3.5 billion mixed-use development project and central to the University’s strategic goals, aiming to create a 6.4 million square-foot innovation neighborhood fostering an ecosystem for technology, education and economic growth.

This spirit of innovation and growth through impactful development aligns with the University’s founding core values. Established in 1891 by Anthony J. Drexel as the Drexel Institute of Art, Science, and Industry, the institution was designed to meet a growing gap between the needs of a modernizing industrial era and the availability of a more highly skilled set of employees. Drexel’s vision was to create an institution of learning that would integrate academic coursework with industry experiences via a cooperative education program (a “co-op”). He believed this hands-on model of alternating periods of study with full-time professional employment would allow young men and women to develop the necessary skills to succeed in the modern era and contribute to essential workforce development.

The institution’s commitment to this dual vision of academic innovation and cooperative learning shaped its trajectory for the next 133 years. By 1914, Drexel began offering its first Bachelor of Science degrees, followed by Master of Science

¹ [Academic Transformation FAQs](#)

² [Carnegie Classification of Institutions of Higher Education \(initially attained in 2018\)](#)

degrees in 1927. In 1936, it became known as the Drexel Institute of Technology in recognition of its place as a leader in technological training. By 1965, it began offering its first Doctorate of Philosophy degrees, and in 1970, it formally evolved into Drexel University, reflecting its growing research programs in addition to its academic offerings.

Now, the University encompasses 15 colleges and schools, offering over 200 degree programs across bachelor's, master's and doctoral levels and non-degree certificates. The Drexel Co-op program remains a core differentiator and vital to the University's larger ecosystem approach. Allowing students to gain up to 18 months of work experience through three, six-month periods, the co-op broadens students' scope of learning; builds impressive, pre-graduation, professional experiences; and strengthens academic-industry partnerships.

Robust participation rates and outcomes evidence the program's effectiveness: In 2022, 94% of eligible students participated in co-ops, and nearly half received job offers from former co-op employers.³ Most undergraduate co-ops are full-time and paid, with a median six-month salary exceeding \$20,000.⁴ Importantly, the Co-op program generates valuable feedback from students and employers, providing critical pre-graduate touchpoints on the efficacy of Drexel students' academic progression.

BENNETT S. LEBOW COLLEGE OF BUSINESS

LeBow Turns 100

The Bennett S. LeBow College of Business, established as the School of Business in 1922, has been a cornerstone of Drexel University's commitment to innovative, practical business education for over a century. As we mark our centennial, LeBow continues to serve an energetic community of 3,400 students, supported by 82 professional staff and 117 full-time faculty members. This milestone finds us celebrating our rich history while actively evolving to meet the dynamic challenges of modern business and business education; remaining true to our founding principles; and working to deliver a research-led, solutions-focused response to the future.

Mission and Strategic Initiatives

LeBow's mission is to shape the future of business and business education through innovative external partnerships, market-centric programs, cutting-edge research and evidence-based solutions impacting industry and society. Our values of impact, innovation, integrity and inclusion drive our approach as we navigate the challenges and opportunities of the 21st century. LeBow's major strategic initiatives are accessible in full as Item #5 in the AACSB submission portal and also on our [website](#).

Alignment with AACSB Standards

STRATEGIC MANAGEMENT AND INNOVATION (STANDARDS 1–3): LeBow demonstrates strategic management by regularly reviewing, updating and communicating its strategic plan throughout its community, including on its [website](#). It also ensures alignment and active engagement with Drexel University's [2030 Strategic Plan](#) and permeates the 2020 AACSB standards throughout its reporting and strategic engagement opportunities. Furthermore, LeBow fosters innovation and engagement through its centers and institutes, such as the work done by the Center for Applied AI and Business Analytics, the development of the Wilbur C. Henderson Real Estate Institute and the redesigned Center for Innovation in Teaching and Learning (CITL). To support and motivate its desired outcomes, LeBow established incentive and recognition programs around achieving the core goals of the strategic plan — with an emphasis on our students and research. Our faculty management strategies ensure we support and prioritize sufficiency, relevancy and qualifications in challenging environments.

³ [Cooperative Education at Drexel](#): Co-op sample schedules based on number (1 or 3) and length of co-op engagement time (3 or 6 months)

⁴ [Outcomes and Value of a Drexel Education](#)

LEARNER SUCCESS (STANDARDS 4–7): LeBow prioritizes learner success by fostering a culture of research, experimentation and feedback, iteratively working toward attaining goals by emphasizing collaborative, data-informed processes. The recently rejuvenated Center for Innovation in Teaching and Learning (CITL) is at the epicenter of this work internally. The CITL, in conjunction with the College’s Curriculum Research Curriculum Innovation (CRCI) committee, has played a pivotal role in achieving several recent initiatives, including launching STEM-designated MBA majors, developing collaboratively delivered interdisciplinary courses (3–4), leading and organizing market-driven updates to the undergraduate curriculum and leading the development of the John and Jinnie Chapel Learning & Tutoring Center. In addition, LeBow’s School of Economics has worked hard to create several joint and dual degree programs in partnership with other University colleges and schools. While the most notable might be the interdisciplinary BS in Economics and Data Science managed in collaboration with the Provost’s Office and delivered with Drexel’s College of Computing and Informatics (CCI), the overall experiment has been a great success, growing top-of-the-funnel applications by more than double.

THOUGHT LEADERSHIP, ENGAGEMENT AND SOCIETAL IMPACT (STANDARDS 8–9): LeBow demonstrates thought leadership through the work done by its people, partners, and centers and institutes. These include faculty researchers, clinical instructors, professional staff and [six active centers and institutes](#). By fostering engagement at all levels to contribute to impactful outcomes that address today’s pressing academic challenges, LeBow has also strengthened its commitment to driving societal impact by elevating its diversity, equity and inclusion (DEI) initiative to the strategic plan level. To help execute these initiatives, LeBow added a senior faculty leadership role, the assistant dean for societal impact.⁵ To further increase awareness of and incentives for continuing engagement, the Dean’s Office established several innovative micro-grant opportunities to engage faculty and staff, focusing on societal impact. Each grant is worth up to \$2,500, and 14 grantees were awarded during the 2020–2024 period. Faculty can also report their teaching, research and service activities related to societal impact in their annual evaluation forms.

Engagement, Innovation and Impact

ENGAGEMENT: LeBow prioritizes engagement through extensive industry partnerships, our co-op program and community outreach initiatives. Our External Partnerships Council, launched in 2021, provides a structure for coordinated efforts to leverage external partnerships to support our strategic priorities. Examples include creating processes that ensure greater visibility of faculty research on social media and partnering with Bernstein Private Wealth Management to support our priorities around DEI and social impact, such as funding for LeBow’s [Annual Inclusive Impact Day](#).

INNOVATION: Innovation is central to our strategy, evidenced by the development of new programs, adoption of cutting-edge teaching technologies and support for innovative initiatives. Our college-wide Curriculum Research and Curricular Innovation (CRCI) committee identifies trends and incorporates impactful elements into our academic programs based on our available competencies. The College established a Dean’s Fellowship program to spur innovation and support college priorities around student success. Innovative outcomes driven by this platform include our renewed focus on power skills and deeper career integration in the curriculum.

IMPACT: We measure and demonstrate impact through rankings, student success metrics, research influence and contributions to business practice and societal well-being. Our faculty’s research on economic sanctions, corporate governance, leadership and emission reduction strategies has garnered international recognition, influenced policy and practice, and been published in top-tier academic journals. Research on team dynamics was awarded a [\\$1 million grant](#) from the U.S. Army.

Diversity and Inclusion Strategy

LeBow has a comprehensive strategy to promote diversity and inclusion, including establishing a Diversity, Equity and Inclusion (DEI) Action Group, our long-term investment, and developing mentoring programs and support services for underrepresented students, such as our Build Relationships in Diverse Group Experiences (BRIDGE) program. We also integrate diversity and inclusion themes across curricula and engage with diverse community partners and alumni. The

⁵ Professor of Marketing [Trina Larsen Andras, PhD](#)

[LeBow DEI Dashboard](#) was highlighted at the March 2023 BUSDEIC meeting as an example of best practice by AACSB.

Positive Societal Impact

CURRICULUM: We have integrated societal impact themes into our curricula, including courses on sustainability, social responsibility and ethical business practices. Our new MBA major in Corporate Sustainability and Social Impact exemplifies this commitment.

THOUGHT LEADERSHIP: Faculty research addresses critical societal issues, such as economic inequality, environmental sustainability and gender issues. Our [Global Sanctions Database project](#), led by the School of Economics faculty and initially published in 2021, has become a valuable resource for researchers and policymakers worldwide. Research faculty in our Department of Decision Sciences have also worked with the group [Forecasting for Social Good](#).

SOCIETY AS A WHOLE: LeBow contributes to societal well-being through community engagement initiatives, support for social enterprises and preparation of graduates equipped to lead responsibly in a complex global environment. Our participation in the UN PRME initiative underscores our commitment to promoting responsible management education. The [Positive Impact Rating](#) (PIR) survey results (rated level 4 out of 5, “Transforming” in 2022 and 2023) show the impact our work is having on our students.

LeBow is committed to delivering high-quality, innovative business education that prepares students for success while making meaningful contributions to society. Through strategic management, focus on learner success and commitment to thought leadership and engagement, we exemplify the standards and values of AACSB accreditation.

CHARLES D. CLOSE SCHOOL OF ENTREPRENEURSHIP

Nation’s First Dedicated School of Entrepreneurship

The Close School, established in 2013 as the nation’s first dedicated school of entrepreneurship, is guided by founding Dean Donna De Carolis, PhD. The founding vision shapes the School’s unique approach to entrepreneurship education, focusing on both the entrepreneur as a person and the entrepreneurial process.

Like every startup, the Close School began as a concept and has journeyed through challenges and successes. With generous support from the Charles D. Close Foundation, the School’s valuable network of supporters, as well as the unwavering confidence of Drexel University’s leadership, the Close School team built a school rooted in experiential learning. The School’s curriculum and extracurricular programming incorporate approaches and mindset that embody the principles of innovation and entrepreneurship. Building on the successes and lessons learned during the first decade, the School begins the next ten years focused on expansion and impact.

The 2020 AACSB peer review team recognized several strengths of the Close School, which have been further developed in the current review cycle:

- The School’s strong focus on K-12 outreach has been enhanced in the current review cycle.
- Entrepreneurship co-ops offer students startup funding to launch their own companies. Stipends have increased to \$19,000 for a six-month co-op since the last review period.
- The Baiada Institute and its Entrepreneurs-in-Residence program and mentoring opportunities create a strong sense of community.
- The School’s continued commitment to fund new student ventures is expanding to meet growing student interest.

More information on these and additional initiatives can be found in Standard 2.3 and several other standard sections.

In just one decade, the Close School achieved recognition rivaling long-established programs. In 2024, Princeton Review

ranked the School second in the Mid-Atlantic region for undergraduate and third for graduate entrepreneurship programs.

The Close School takes pride in its alumni and draws inspiration from how they embrace the School's approach to entrepreneurship education. One alumni success story is Evan Ehlers '19, the first student to enroll in the Close School. During his Entrepreneurship Co-op through the Baiada Institute in partnership with the Close School, Ehlers founded Sharing Excess, a national nonprofit organization that rescues and redistributes surplus food to communities facing food insecurity. Ehlers was honored as an AACSB Influential Leader in 2023, and that same year, he and his partner were recognized in Forbes 30 Under 30: Social Impact (2023). His journey from the school's first student to a social entrepreneur exemplifies the real-world impact of the Close School's experiential learning model. Additional success stories of Close School alumni can be found in Appendix C6-2a.

Mission and Strategic Initiatives

The Close School's mission states: As a dedicated school of entrepreneurship, we teach an entrepreneurial mindset and practice through experiential methods, excellent teaching, thought leadership and creative programming — thus igniting students' career and personal aspirations. We push our students to start something, to fail and to start over again. As we coach them through this process, our mission is to curate an entrepreneurial mindset together with acquiring the skill set inherent to the entrepreneurial process. Our values include curiosity, excellence, integrity, optimism, resilience and community.

Under the consistent leadership of its founding dean and her team, the Close School has grown steadily while maintaining focus on its core mission. As a young, agile school, it is uniquely positioned to adapt quickly to student needs and industry trends.

The Close School focuses on both the entrepreneur as a person and the entrepreneurial process. Its mission, values, foundational pillars and strategic initiatives align with and support the AACSB Guiding Principles. This commitment is evident throughout the school's curricular and extracurricular programs. Additional information regarding mission and strategic initiatives is located on the School's [website](#) and in the standards below.

Alignment with AACSB Standards

STRATEGIC MANAGEMENT AND INNOVATION (STANDARDS 1–3): Three foundational pillars form the cornerstone of the Close School's strategy (Appendix C1-1a): Intellectual Footprint, Physical Footprint, and Immersive and Experiential Footprint. These pillars guide the School's innovative approach to entrepreneurship education and address current challenges in higher education, with specific risk-mitigation strategies outlined in Standard 2.

The School employs an agile management approach with regular leadership meetings, ensuring responsive decision-making. Financial oversight is maintained through regular budget reviews and strategic planning sessions. A continuous improvement process incorporates feedback from stakeholders, including students, faculty, staff and industry partners.

[The Baiada Institute for Entrepreneurship](#) is essential to carrying out the School's strategic initiatives. It offers programming open to all Drexel students, such as the [Entrepreneurship Co-op](#), a competitive program that provides students with financial and mentorship support to build their startups.

The effectiveness of these strategic management efforts is evidenced by the popularity of Close School courses among non-majors, increased participation in school events and notable alumni successes.

The Close School actively engages in the University's data-informed program alignment and review processes, called Program Performance Review. Like other academic units, Close has shifted to a more iterative and short-term approach, moving away from the previous five-year cycle reviews.

LEARNER SUCCESS (STANDARDS 4–7): The Close School's innovative curriculum incorporates best practices in entrepreneurship education and pioneers new pedagogical approaches. Examples include the expansion of project-based learning, positioning the School as a leader in designing learning experiences that are both engaging and impactful.

Curriculum content and management are rooted in the School’s mission, and the curriculum and experiential learning opportunities prepare students to approach their careers and lives with an entrepreneurial mindset.

The School’s commitment to innovation drives its unique approach to entrepreneurship education and enhances teaching methods and experiential learning opportunities, ensuring students develop both the personal qualities and practical skills necessary for entrepreneurial success. For example, in “[ENTP 205: Ready, Set, Fail!](#),” students capitalize on their own experiences with failure to build future success.

The assurance of this learning process is supported by experienced faculty, with 100% of full- and part-time faculty having started or run their own companies or served as corporate innovators in established organizations. Their real-world experiences, combined with their academic research, enhance the quality of curriculum and support post-graduation success.

THOUGHT LEADERSHIP, ENGAGEMENT AND SOCIETAL IMPACT (STANDARDS 8–9): The Close School demonstrates thought leadership through faculty research and industry engagement, aligning with the mission of empowering entrepreneurs. Faculty and students contribute to initiatives such as the Global Give Back Circle, engaging with external stakeholders. Societal impact is integrated into the curriculum. The graduate and undergraduate programs offer social entrepreneurship courses with assignments mapped to UN SDGs. The BS in Sustainability and Innovation program and the Social Entrepreneurship concentration and minor demonstrate the School’s commitment to addressing real-world issues.

Engagement, Innovation and Impact

ENGAGEMENT: The Close School engages with industry partners, alumni and the regional business ecosystem through programs like the Technology Entrepreneurship Leadership Council and the [Silicon Valley](#) immersion trip.

INNOVATION: Innovation is the cornerstone of the School’s teaching and learning initiatives. An example is the collaboration with a corporate partner, Graphite GTC, to develop the idea accelerator courses, addressing market-driven student needs and leading to the creation of a Technology Entrepreneurship concentration.

IMPACT: The Close School measures its impact by the success of its students and alumni, the reach of thought leadership, and contributions to the Drexel community and the Philadelphia entrepreneurship ecosystem. Recently, Dean De Carolis, PhD, received the Philadelphia Business Journal’s [2024 Fire Award](#), recognizing her influence in driving innovation and success in the region. This award highlights the School’s role in redefining entrepreneurship education and cultivating an entrepreneurial mindset in the surrounding community.

Diversity and Inclusion Strategy

The Close School follows Drexel University’s guidelines for promoting diversity and inclusion. Faculty and students with various backgrounds, including those who are international, contribute to a rich learning environment. [The Technology Entrepreneurship Leadership Council](#) supports underrepresented technology entrepreneurs. The Close School partners with [Philadelphia Financial Scholars](#) to provide financial literacy and entrepreneurial education to surrounding Philadelphia high school students. Faculty and students actively collaborate with the LeBow College of Business on DEI initiatives. Additional information on the diversity and inclusion strategy can be found in Standard 9.

Positive Societal Impact

Societal impact is built into the curriculum through programs like the BS in Sustainability and Innovation and the Social Entrepreneurship minor, open to all Drexel students. Courses incorporate UN Sustainable Development Goals, promoting inclusive entrepreneurship. Faculty contribute to social and environmental innovation through mentorship, community engagement and research. Students gain hands-on experience addressing real-world issues through collaborations like the Global Give Back Circle HER Lab in Kenya. Many alumni have launched ventures that contribute to social good, demonstrating how the School’s approach to entrepreneurship fosters positive societal impact. More information about alumni contributions and initiatives can be found in Appendix C6-2a and Standard 9.

OVERVIEW– SITUATIONAL ANALYSIS

OVERVIEW—SITUATIONAL ANALYSIS

DREXEL UNIVERSITY

Several significant changes are occurring at the University, some expected as part of the Drexel 2030 strategic planning process and some unexpected, such as President John Fry stepping down midterm and becoming Temple University's president starting November 2024.¹

President Fry was Drexel's 14th president and one of its longest serving at 14 years. While the University searches for its next president, University Trustee Denis O'Brien, an MBA graduate of Drexel's LeBow College of Business, will serve as interim president.² With a decorated past in business leadership and deep institutional knowledge, O'Brien will continue to lead University-wide efforts, staying focused on external partnerships and implementing the Drexel 2030 strategic plan. He will also support the provost's and chief operating and treasurer's offices as they continue to oversee the implementation recommendations made by the [University Advisory Committee \(UAC\) on Academic Structure](#), overseeing the academic restructuring process and advancing the administrative and financial changes already underway.

President Fry transformed the University during his tenure, with accomplishments such as the Innovation Neighborhood and Schuylkill Yards development; Drexel's recognition as a Carnegie R1-designated institution (initially in 2018); Drexel's purchase of the St. Christopher's Hospital for Children (2019), along with Tower Health, now affiliated with the College of Medicine; and the Drexel-Salus University merger (formalized in July 2023).³ Under President Fry's leadership, the University's footprint, research and endowment have all grown. Although the University is experiencing the same declining enrollments as many of its peer private and nonprofit universities, the declines are smaller than national trends. Concomitantly, due to strategic spending on academic support resources, Drexel achieved a 90% retention rate as of the incoming fall 2022 entering class — a 2.5% retention increase.⁴

Additional changes are on the horizon as Drexel faces the same headwinds as most universities nationwide. Balancing the threats to higher education's core business model while maintaining the support needed by Drexel's students, faculty, professional staff and industry partners requires bold but judicious planning. The UAC was devised to address these needs; ultimately, five recommendations were made to ensure that the University can remain agile, innovative and financially stable.⁵ Of the five recommendations, the most significant transitions will be the move from a quarter- to a semester-based calendar and the proposed clustering of academic units. In preparation, considerable work will need to be done to review programs, curricula and processes at all levels and across most colleges over the next three years (the general timeline for implementation of this project).

Other structures have also changed in response to the UAC and University strategic implementation process, with growing scrutiny being placed on the performance of academic programs. Data-informed program alignment and review processes have been instituted at the college and university levels, inviting a more iterative and short-term approach rather than reviewing programs once over five-year cycles. To create alignment with these processes, the University is working toward an annual program review process and has introduced a set of metrics around program review that represent the financial metrics — the Responsibility Center Management (RCM) model — and other indicators of success (e.g., student experience and outcomes, growth/decline in enrollments, retention, and support for research initiatives). This new emphasis is supported by the institution's organizational change of combining the University's Office of Assessment and Evaluation with the Office of Institutional Research into one overarching structure: the Office of Institutional Research, Assessment and Accreditation.⁶

1 [Message to Drexel University community from John Fry about his stepping down](#)

2 [Message to Drexel University community announcing Denis O'Brien](#) – University trustee and former Exelon executive as Drexel's Interim President

3 [Drexel-Salus integration](#)

4 [President's Report 2023](#)

5 [President's update to the community on academic restructuring](#)

6 [Office of Institutional Research, Assessment and Accreditation](#)

Substantive Changes to Academic Program Structure

Based on the University's [Academic Transformation goals](#), several things will impact the processes and structures discussed in the Learner Success section of this report. In addition to the larger goal of restructuring several colleges into interdisciplinary clusters, all colleges and schools will undergo three main academic updates: a shift from 10-week quarters to semesters; the identification of a University-defined, unifying set of core competencies required for the undergraduate curriculum; and a transformation from Blackboard Learn to Blackboard Ultra or another alternative Learning Management System. These plans are all in progress, with several committees formed or newly forming to consider next steps and outline implementation requirements.

This is a singular moment of opportunity for the University to review and radically revise each college's curricula, pedagogical approach or both. With the transition to semesters slated to start in fall 2027, in addition to operational updates, there will be 50% more teaching time to fill per class — or, in other words, a 15-week block to experiment with when restructuring the delivery of academic content. At a minimum, curricula and academic and administrative processes must be revised. Currently, courses run on a 10-week quarter system, with a credit equivalency to a 15-week semester of 1.5 quarter credits to 1.0 semester credit hours. To date, this is the conversion rate used for transferring credit hours from semester-based institutions, evaluating our internal semester-to-quarter dual degree programs (such as any shared program with the medical college) and for financial aid purposes.

Responsibility Center Management Updates

Drexel continues to evolve its RCM model to ensure it best supports the institution's mission and goals. Having employed a centralized budgeting model for most of its history, the University began efforts to gather information and lay the groundwork for implementing its first RCM in 2012. The motivation behind this budget model shift was to develop a more transparent, equitable and agile financial allocation model. A model that could reflect revenue-generating activities more clearly — to include funding opportunities and allocation outcomes — while retaining a mechanism to manage incentivizing top-level strategic priorities centrally. Figure 1 provides an overview of Drexel's financial allocation model and recent significant updates.

The impacts of the 2016–17 RCM model on Close and LeBow were discussed in the 2014–2018 report. Several concerns were the reallocation of 20% of undergraduate net tuition revenue for redistribution to colleges per sponsored or grants-based research, the 17% tax on graduate tuition revenue as a subsidy for University strategic priorities and the fact that academic unit leadership had no control over the implementation or management of these changes. The 20% reallocation of undergraduate net tuition was a challenging policy for our units, which bring in a large margin of tuition dollars without commensurate access to projected sponsor revenue. This changed in the 2022–23 model to a more conservative 12%.

The other changes to the 2022–23 model included reducing the percentage of student credit hours (or scholarly production) from 80% to 63% and introducing six undergraduate performance metrics worth the final 25%. Also, the 63% of undergraduate credit hours are now split evenly between the school of instruction and the school of major. This model de-emphasizes the impact of total revenue gain from direct credit-hour production or strictly sponsored research and instead places additional weight on delivering academic quality with a clear focus on degree program management. The 50-50 split could also help smooth the transition for colleges to work on programs and certificates together.⁷

These material changes over time should have a net-positive result for both the Close School and LeBow, with additional net undergraduate tuition being allocated and a lowering of the tax based on grants revenue, which is not a significant source of revenue for either unit. Still, the ongoing challenges created by the 2023 FAFSA debacle and its impact on first-time enrollments for the incoming 2024 undergraduate academic class cannot be understated. Even with an additional month extension for deposits from this population, the University's yield was down year-over-year by about 15%, while the discount rate to realize this number grew by 3%.

7 The University's newest Interdisciplinary College (IN) is the current vehicle for managing the University's joint multidisciplinary programs. It is used only by LeBow and the College of Computing & Informatics (CCI) to work through administrative barriers and as a test case for several of our joint degree models.

Type	Approach	Model
Centralized	<ul style="list-style-type: none"> • Leadership decided • Incremental 	<ul style="list-style-type: none"> • Prior-year operating budget +/- %
RCM: 2016–17	<ul style="list-style-type: none"> • Distributes undergraduate tuition revenues to academic units using a three-year weighted average with a one-year lag. Any units that do not have three years' worth of data use two- or one-years' worth of data instead. • Distributes graduate tuition revenues to academic units based on estimated net tuition during the year it is produced. 	<ul style="list-style-type: none"> • 20% of undergraduate net tuition revenue is set aside for reallocation based on sponsored or grants-based revenue. • 80% remaining is split by share of credit hours instructed vs consumed, with 40% going to the college of the student's major and 60% going to the college of instruction • Graduate tuition revenue is taxed at 17% for strategic University priorities.
RCM: 2022–23		<ul style="list-style-type: none"> • 12% of undergraduate net tuition revenue is set aside to be reallocated based on sponsored or grants-based revenue. • 63% scholarly productivity (student credit hours) is split by instructed vs consumed, using a 50-50 split between the college of the student's major and the college of instruction. • 25% comes from undergraduate performance metrics.⁸ • Tax removed from graduate tuition revenue.

Figure 1: Drexel has used an iterative approach for managing budget models.

Starting in 2024, to focus more directly on financial performance, the institution has changed its tactic around establishing individual unit margin targets, focusing instead on expense/revenue (E/R) ratio targets for each revenue-producing unit. For now, this key metric will be central to annual conversations about the budget with the provost and budget offices. While allocated undergraduate revenue had (as of FY2023) essentially returned to its FY2020 days, the knowledge that a demographic cliff is swiftly approaching and the current impact of the FAFSA issue has reinforced the need to focus on this direct measure of financial performance.

BRIEF OVERVIEW OF THE BENNETT S. LEBOW COLLEGE OF BUSINESS

The [Bennett S. LeBow College of Business](#) includes eight academic departments and the School of Economics. It also provides managerial oversight and operational support for the Goodwin College of Professional Studies.⁹ LeBow operates out of its 10-year-old, 12-story, 177,500-square-foot home, Gerri C. LeBow Hall, on the University City Campus in the heart of Philadelphia. It also runs its satellite Malvern Campus in Pennsylvania, used predominantly by LeBow's Corporate and Executive Education (CEE) for the Vanguard Custom MBA program and a small cohort of open enrollment, part-time MBA students.

⁸ The dimensions calculated as undergraduate performance metrics: yield rate, one-year retention, total fall enrollment, underrepresented minority enrollment, NTR/student, six-year graduation and nine-month placement rate

⁹ As of September 2024, it was [announced](#) that the [Goodwin](#) College's First-Year Exploratory Studies (FYES) program will be relocated to the College of Arts and Sciences, along with the School of Education, as part of the broader UAC initiatives, while Goodwin itself will remain under the managerial support of LeBow.

In the 2023–2024 academic year, the College supported 82 professional staff members and 155 faculty members, including 117 full-time faculty members and 41 part-time instructors. This is a roughly average number over the past four years, although this number is down from 131 full-time faculty in our last report. The College also saw a slight decrease in enrollment by degree level during the fall 2023 census, barring the graduate master’s (MS) programs and certificates. See Figure 2.

Degree Level	Fall Enrollments 2023–2024	Fall Enrollments 2022–2023	Fall Enrollments 2021–2022	Fall Enrollments 2020–2021
Undergraduate	2630	2669	2790	2848
Graduate – MBA	464	472	545	533
Graduate – MS	315	281	229	231
Graduate – Doctoral	65	77	72	70
Graduate – PhD	50	51	56	70
Certificates	18	6	12	9

Figure 2: Snapshot of fall enrollments by academic year at six-week census.

Challenges, Opportunities and Progress on Concerns from Previous Review

In early 2020, following the successful completion of our reaccreditation efforts for the 2014–2018 cycle, LeBow faced significant leadership transitions amid the onset of the COVID-19 pandemic.

Since the pandemic, the College has used this time to review and, where required, create or update internal infrastructure, specifically around governance, data and processes, ensuring preparation for University pivots and external risks. In the context of this landscape, LeBow has implemented strategies to enhance its market position, academic quality, research infrastructure and faculty/administrative staff support. These efforts are manifest in several key areas and will be discussed throughout the rest of the report.

During the previous peer review team visit and AACSB review committee evaluation, no significant concerns were raised about LeBow. However, a minor issue was noted regarding the growth of LeBow’s programs and majors, specifically concerning management and review processes. This expansion of programs, mainly due to a rise in interdisciplinary and dual degrees, has added complexity but has also reflected the evolving interests of students, employers and partners. The key has been to evaluate the data, manage the risks through partnerships and leverage the University’s strong foundations in experiential learning.

The growing demand for personalization, alongside advancements in AI, is anticipated to drive the need for a more nuanced, rapid approach to curriculum development and pedagogical design. In response, LeBow has taken steps to improve data management, information sharing and the knowledge creation process. This will allow the College to better capitalize on the insights gained from our innovative courses, concentrations and programs, iterating quickly toward what is working while minimizing sunk costs.

LeBow has also prioritized reviewing and redesigning traditional organizational structures, focusing on optimization and agility. For example, one major initiative underway is the College’s planned launch of an integrated career center under the working title “Career Pathway Development Center,” merging current undergraduate and graduate career advising teams into one unit. This consolidation will leverage collective resources, build on the College’s strengths and allow for expansion across STEM, dual and joint degree learners, which, in turn, will allow the unit to better address a wider variety of student populations by degree type — a growing need, as can be seen in our new program table during this last year alone (see Appendix L.SA1).

LeBow has also refined its operational structures through collaborative, University-wide experiments and trials to identify gaps and unlock new opportunities. The College has successfully reduced risk and expanded market access by designing and delivering interdisciplinary curricula in partnership with other University colleges. Examples include:

TESTING A TEMPORARY INTERDISCIPLINARY COLLEGE (IN) TO MANAGE ADMINISTRATION AND REVENUE SHARING FOR JOINT PROGRAMS: LeBow is partnering with the College of Computing & Informatics (CCI) to deliver two joint degree programs, one at each the undergraduate and graduate level. At the undergraduate level, LeBow's School of Economics partnered with CCI on a joint economics and data science undergraduate program. At the graduate level, the colleges share delivery of the MS in Business Information Technology (BIT) program, which also offers a stackable graduate certificate option. BIT has been delivered in an open enrollment setting and to Comcast as a corporate-sponsored program.¹⁰

COMBINING OF INTER-COLLEGE MAJORS: Additionally, the School of Economics as the college of major,¹¹ having led a series of experiments over the years to capture enrollments, ultimately co-designed and is now delivering seven inter-college combined majors, with all but two emanating out of the business college. One is managed by the IN, as previously discussed, and the other — the Bachelor of Arts in Philosophy, Politics and Economics — is run by the College of Arts and Sciences, with slightly above 25% of the content provided by the School of Economics.

These initiatives illustrate LeBow's commitment to innovation and cross-disciplinary collaboration. However, further work is needed to establish transparent, University-level processes for managing these programs and incentivizing interdisciplinary initiatives, given this is a crucial objective for the University.

Academic Programs

A list of updated and new academic programs is available in Appendix L.SA1.

BRIEF OVERVIEW OF THE CHARLES D. CLOSE SCHOOL OF ENTREPRENEURSHIP

The [Close School](#), established in 2013 with an interdisciplinary mandate, fosters entrepreneurial thinking, character, business skills and career readiness and is available to all students at Drexel University. As the first dedicated school of entrepreneurship in the nation, the Close School offers unique programs that nurture the entrepreneur as a person and provides students with the tools they need to be innovators in their careers as well as their lives. Experiential learning is central in the Close School. In its first decade, the School focused on establishing its foundation and growing its curricula. Looking ahead to the next 10 years, the School aims to expand its reach and deepen its impact within Drexel and beyond.

The Close School is housed in the Pearlstein Business Learning Center at 3230 Market Street, in the heart of Drexel's University City Campus. Administrative and faculty offices are located on both the 2nd and 4th floors.

[The Baiada Institute](#) occupies 4,000 square feet on the 4th floor of Pearlstein and serves as the hub for Drexel's entrepreneurial culture. It provides incubator spaces, collaboration areas and an open floor plan for the student community of entrepreneurs. This ecosystem enables students to access mentoring services, network with peers and industry professionals, and develop their ideas. The institute features a mentor-matching program; Entrepreneurs-in-Residence (EIRs), who bring cross-industry expertise; year-round programming, including workshops; competitions; and the [Close Club](#), an initiative to support students socially and create community. Organizations and initiatives, such as the Impact Innovation Hub, utilize the resources of the Baiada Institute. Startup Tree, Baiada's online platform, provides easy access to event registration and other entrepreneurial resources.

¹⁰ These programs are offered in addition to a third CCI-joint degree program at the graduate level, the MS in Economics and Computer Science, with its college of major located within LeBow. This program was developed prior to the existence of the IN and so resides outside of its construct.

¹¹ College of major is the location of the student's degree and used to be worth 60% in the older shared credit model for the RCM. It also means the College holds primary responsibility for student advising and other administrative functions.

Throughout the year, the first floor of Pearlstein is the host for pop-up events, competitions and networking events. The planned transformation of this space into Innovation Hall is an important part of the Close School's strategic plan. The newly imagined space will expand the School's physical presence, creating a street-level hub for innovation and showcasing the School's central role in promoting entrepreneurship and innovation.

In the 2023–2024 academic year, the Close School supported 11 professional staff members and 13 faculty members (six full-time faculty members and seven part-time instructors). The School's faculty are distinctive in that they all have relevant executive or entrepreneurship experience, creating a rich learning experience for students.

Over the past five years, the number of full-time faculty at the Close School has remained relatively stable. To complement the core faculty and enhance the student experience, the School strategically engages part-time faculty members to teach courses aligned with their specific areas of expertise. This approach supports a consistent academic foundation while providing students with diverse, industry-relevant perspectives. For a more detailed discussion of faculty sufficiency, qualifications and management practices, refer to Close Standard 3.

The School's program offerings continue to evolve to meet market demands, including a new BA with MBA dual-degree option (launched fall 2024). Focused on expanding reach and deepening impact, the Close School has implemented targeted recruitment strategies emphasizing the value of entrepreneurship education and Philadelphia's desirable startup ecosystem (see Close Standards 2 and 6). During the 2020–2024 review cycle, the School's executive education initiatives generated revenue and established thought leadership through partnerships with organizations, such as Subaru and SONSIEL. New executive education opportunities are currently in development to expand this portfolio. The School's impact is evident: Close School faculty have taught over [10,000 Drexel University students](#) across more than 100 majors, demonstrating the broad appeal and value of entrepreneurship courses to students.

As the University prepares for the significant transition from quarters to semesters, the Close School's Curriculum Committee, with 100% full-time faculty participation, is ready to implement the required changes. Support for this shift comes from the School's academic advising and instructional technology teams. The Close School's culture encourages faculty and staff to contribute beyond their formal roles, fostering a collaborative approach to this transition. Although the University has not finalized the guidelines, the Close School's team is already preparing for the necessary adjustments, leveraging its adaptable and multiskilled workforce.

The Close School experienced fluctuating enrollment over the past five years, reflecting broader trends at Drexel and in higher education. Despite these challenges, the School continues to position itself strategically in the growing niche market of entrepreneurship education.

Updates on Previous Peer Review Team Recommendations

The 2020 peer review team made a recommendation regarding the financial strategies of the Close School of Entrepreneurship at Drexel University. The following outlines the original recommendation and the Close School's response in the 2022 CIR application:

RECOMMENDATION: It is recommended that Drexel University and the Close School of Entrepreneurship identify financial strategies that provide resources appropriate to and sufficient for achieving its mission and role within Drexel. The University and School should work together to develop a sustainable financial model before the next peer review team visit in 2024–25. (Close Standard 3: Financial Strategies and Allocation of Resources).

RESPONSE JUNE 2022: At the start of the 2021 fiscal year (July 1, 2020), Drexel University established a permanent, unrestricted University fund for the Close School. At that time, the majority of the Close School's faculty and staff salaries (83%) were moved into this unrestricted University fund. This University fund also supported 5% of the Close School's general operational expenses. The remaining 17% of salaries and 95% of operating costs continued to be funded through Close School gift accounts. This financial model will continue into FY23 and beyond. However, in FY23, the unrestricted University fund will support 75.5% of salaries. For the next review team visit in 2024–2025, this percentage of salary support will be 72%. Operational support through the unrestricted University fund will remain constant at 5%.

CHANGES IN 2023–2024: Since this response, the Close School has continued to work closely with Drexel University to refine and strengthen its financial model. Changes to Drexel’s RCM model in the past two years have impacted the School’s financial strategy significantly. Examples of how the Close School has pivoted to ensure financial sustainability include strengthening student retention efforts as described in Close Standard 6.1, expanding corporate partnerships and increasing thought leadership through faculty contributions in research and community initiatives as well as the launch of the [Starter’s Review](#), the School’s monthly digital newsletter. More information on the Close School’s proactive response to University financial changes is detailed in Close Standard 2 and other standards.

BENNETT S. LEBOW
COLLEGE OF BUSINESS

I. STRATEGIC MANAGEMENT AND INNOVATION

STANDARD 1: STRATEGIC PLANNING

Amid demographic shifts and intense local competition, LeBow has implemented a strategic plan to enhance its visibility, its research productivity and the quality of its academic programs to shape the future of business and business education through innovative external partnerships. These partnerships drive LeBow’s market-centric academic programs and cutting-edge research, providing evidence-based solutions that impact industry and society.

The College’s major strategic initiatives (abbreviated) are included in Figure 1.1 and are accessible in full as Item #5 in the AACSB submission portal and on LeBow’s [website](#).

In December 2020, following the appointment of Dean Vibhas Madan, PhD, as the R. John Chapel Jr. Dean’s Chair, LeBow initiated a comprehensive review of its 2018–2023 strategic plan, engaging a committee of 18 members drawn from a mix of faculty and professional staff across 15 academic departments and College units. In addition to taking stock of the then-current accomplishments, it was acknowledged that more frequent assessments and recalibration of the College’s direction would be needed to respond to the significant changes to the external landscape.

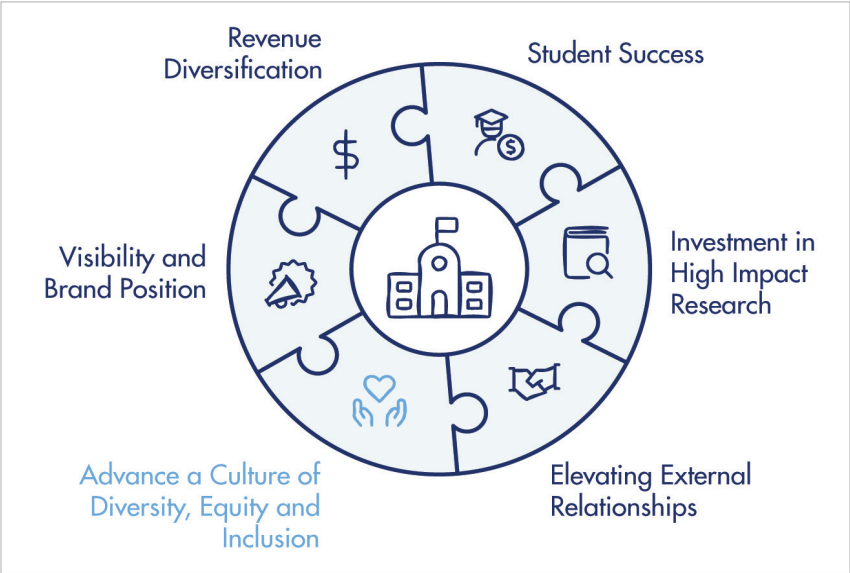


Figure 1.1: Abbreviated High-Level Strategic Plan, 2023–2026

The committee’s final suggestions were to maintain the strategic plan’s core focus on supporting student success, growing academic research and leveraging academic–industry partnerships while addressing the emerging challenges for the College and society at large. They also emphasized the need to enhance LeBow’s visibility and brand position to grow enrollments and reputation while diversifying revenue streams from its dependence on traditional degree programs. Finally, acknowledging the work of a self-driven community of faculty, students and staff — officially recognized as the DEI (Diversity, Equity and Inclusion) Action Group in August 2020 — a significant outcome of the plan’s review was the formal integration of DEI as a strategic priority, highlighted in Figure 1.1.

Adding this new goal and its accompanying objectives provides LeBow with an avenue to build upon the College’s long-standing commitment to DEI, exemplified by its award-winning Build Relationships in Diverse Group Experiences (BRIDGE)¹ program (see Appendix L9, LeBow’s Societal Impact Reports). This update created a mechanism for committing additional resources, awareness and funding to promote student, faculty and staff engagement in DEI initiatives. In addition, the Dean’s Office added a new position — the assistant dean for societal impact, inaugurally held by Trina Larsen Andras, PhD, professor and previous head of the marketing department — to oversee implementation.

As 2023 approached, Dean Madan, in consultation with the Dean’s Council and Dean’s Cabinet, decided to extend the 2018–2023 plan for an additional three years to 2026 rather than undergo a complete revision. This decision was made to maintain strategic continuity while allowing tactical adjustments to address emerging challenges. The extended plan aligns well with the Drexel 2030 Strategic Plan and continues to reflect the College’s foremost priorities. With more disruption on the horizon, LeBow is prioritizing refining its organizational structure, improving communication channels and enhancing

1 BRIDGE: [Drexel LeBow Receives Insight Into Diversity Magazine’s 2024 Inspiring Programs in Business Award](#).

data-informed decision-making processes to best facilitate and manage the impacts of the structural changes coming from the University’s strategic plan implementation over the next several years.

The College implemented robust monitoring and review processes to ensure relevance and responsiveness to its strategic planning and execution.

Annual Reporting Process

LeBow revamped its annual reporting survey and process to encompass all operational units and centers, aligning it with the 2020 AACSB accreditation standards and mapping directly to the College’s strategic and operational plans. This comprehensive approach enables:

- Improved progress tracking on strategic initiatives.
- Faster identification of emerging challenges.
- Highlighting opportunities for innovation and collaboration (by breaking down traditional silos).
- Growing the overall data maturity of the College.

Figure 1.2 illustrates LeBow’s annual 2022–2023 report as a proportional set of activities mapped to the College’s strategic plan. Four years of data collection have provided unprecedented insight into strategic goal attainment. This reporting and feedback process fosters shared governance and has helped move the LeBow community toward common objectives while removing barriers to collective action.



Figure 1.2: Snapshot of LeBow’s 2023 annual report as a Treemap showing over 1,200 activities proportionally by departments and units as mapped to the LeBow Strategic and Operational (Foundation) plans. The focus is on enhancing data-driven decision-making capabilities and operational efficiencies.

A significant outcome of the initial 2020 annual report was the reinvestment in the Center for Teaching and Learning Excellence, rebranding it as the Center for Innovation in Teaching and Learning (CITL). This initiative emerged from the realization that best practices in teaching, learning and student engagement were not always effectively shared across the College. The COVID-19 pandemic particularly highlighted this need as faculty rapidly adapted to the online environment — many for the first time and without the availability of consistent in-person, peer-to-peer interactions or a clear community of support.

Consequently, CITL was reimagined with an expanded scope, serving as a comprehensive hub for faculty and student support. Its role encompasses curriculum management, pedagogical development and the facilitation of various teaching, learning and student engagement initiatives across the College. Through the development of its SharePoint-based website, CITL has become an additional centralized resource for sharing and exchanging knowledge related to teaching and learning. This digital transformation has established the CITL as a core strategic structure within the College.

Bi-Annual Retreats

In 2022 and 2023, the dean instituted bi-annual reporting sessions to continue operationalizing the information collected during the annual reporting process. These retreats with the broader leadership team were designed to increase opportunities for regular feedback on College priorities and promote collaboration in decision-making processes. A key outcome of the first retreat was the introduction of the Six-Six initiative. Another outcome was the second round of development for a Risk Analysis review, which took the analysis one step further.

The retreat allowed leaders to conduct a small group breakout workshop to identify and address the College’s perceived top challenges. Each group focused on a challenge; identified causes and potential impacts if left unchanged, or, if changed, viable solutions and necessary means to attain the solutions; and drafted a timeline (with stakeholders) to initiate the changes. Several of these risks were included in the Risk Analysis Table, Item #6, uploaded to the MyAccreditation portal.

Six-Six Initiative

Launched in 2023, this initiative focuses on using small teams on short-term sprints to advance strategic goals in areas of new growth or that need prioritized attention. Deemed as high impact, these sprints allow for rapid progress and quick course corrections as needed. The first of the two cycles — both listed below — led to excellent outcomes, including advancements in student success initiatives around generative AI, the development of an initial academic program dashboard, improvements in program review processes through integrated cost and revenue modeling, and enhancements to career outcomes integration in the new Career Pathway Development Center.

A Six-Six initiative could be extended to the next cycle at the dean’s discretion. Two were pushed into Cycle 2 (highlighted with asterisks in Figure 1.3), taking advantage of the focused approach to continue to iterate on important College issues.

Cycle 1 (August 2023–January 2024)	Cycle 2 (January 2024–July 2024)
Generative AI	Leverage Executive Education Curriculum Innovation*
Academic Program Dashboards	Interdisciplinary Curriculum/Research*
Integration of Career Services	Generative AI Broadened to Teaching/Research
External Visibility of Research	Generative AI and Administrative Process
Leverage Executive Education Curriculum Innovation	Clearer Articulation of Societal Impact
Interdisciplinary Curriculum/Research	Graduate Recruitment Process: KPIs and Metrics

Figure 1.3: Six-Six initiatives are designed to foster innovation and growth, advancing strategic objectives in short-term sprints.

Current Strategic Organizational Structure

Figure 1.4 outlines the College’s organizational and current leadership structure. It includes key bodies such as the Dean’s Cabinet, Academic Council, Dean’s Council and the College’s various centers and institutes. Descriptions of responsibilities and membership lists for each participant are provided in Appendix L1.1 and L1.2. Several sections of the report will refer to this structure, illustrating how the components collaborate to implement the College’s strategic goals and objectives.

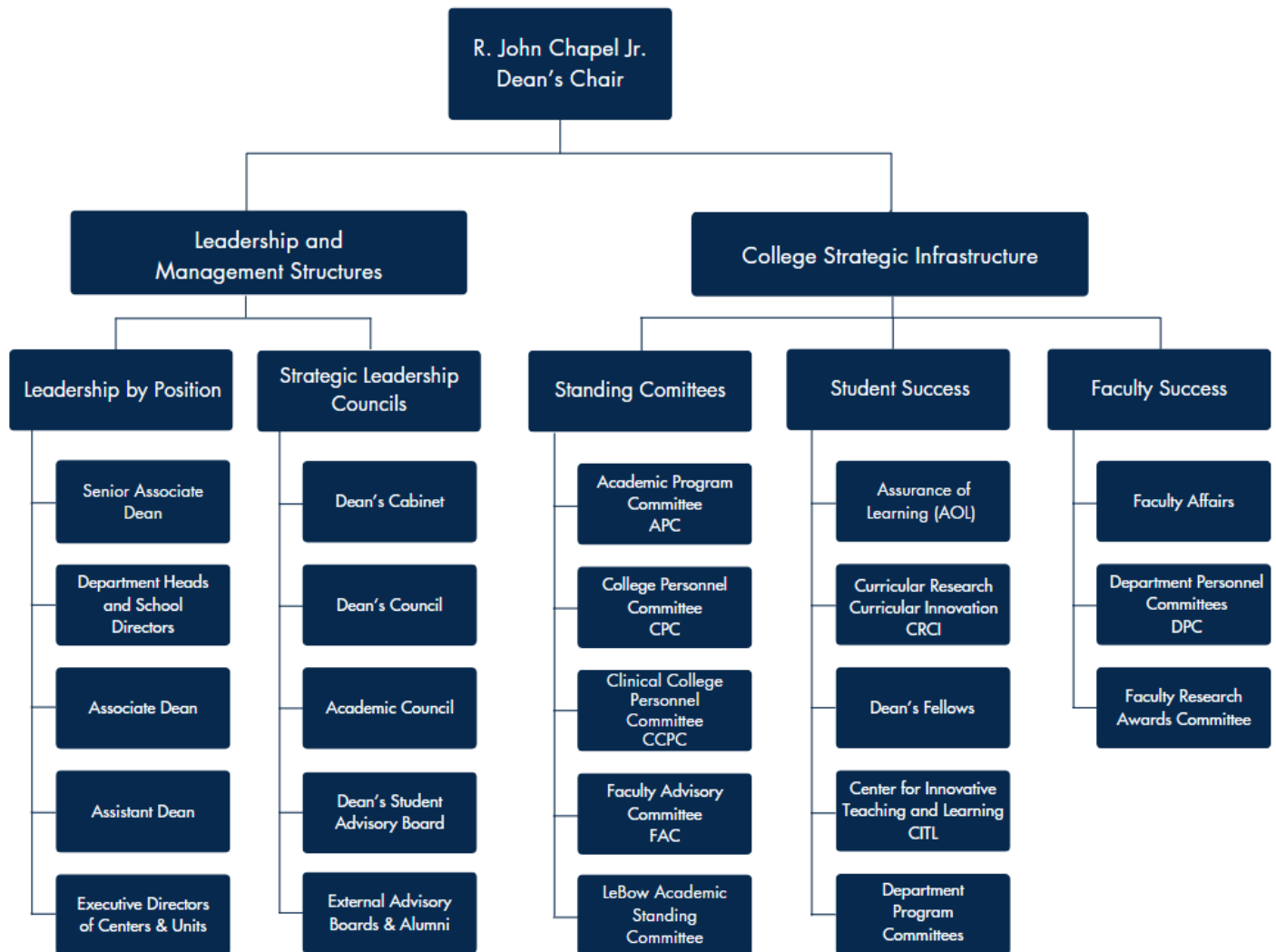


Figure 1.4: Strategic organizational and governing structure of LeBow.

Faculty and Staff Engagement

LeBow prioritizes active involvement of faculty, staff and students in its strategic planning process, complementing input from external partners. The Dean’s Office, under the dean’s leadership, maintains regular communication of priorities and goals throughout the year. This communication occurs through various channels, including email updates, regular town halls, and small group and one-on-one meetings. This multifaceted approach ensures a comprehensive understanding of stakeholder perspectives, fostering a culture of inclusivity and shared responsibility in shaping the College’s strategic direction.

To increase overall communication throughout the College, over the past four years the dean has gradually expanded the Dean’s Cabinet and Dean’s Council to include more members of the overall LeBow community. The cabinet was broadened to include center and institute executive directors, and the council was expanded to include LeBow’s university faculty senators and directors of critical areas, such as the senior director of undergraduate services, the director of alumni relations and engagement, the director of enterprise application solutions and the director of academic data management

and analysis. The Academic Council, comprising department and assistant department heads and the director of the School of Economics, now also includes the senior associate dean for academic programs, assistant dean for teaching and learning, and the associate dean for research.

To empower, guide and engage faculty and staff to contribute to LeBow's strategic direction while providing greater clarity on how to be involved, LeBow has implemented a systematic approach to fellowships, awards and recognition programs, all mapped to objectives from the strategic plan. These initiatives span program review, curriculum development, teaching excellence and research advancement. Fellowships and research awards typically come with a course release, while teaching and staff recognition awards generally come with a financial reward. Taking this approach has, in turn, enhanced the overall engagement and progression of LeBow's mission and goals, advancing the College's strategic objectives across teaching, research, innovation and societal impact.

The Dean's Fellowship program is a cornerstone of LeBow's curriculum engagement initiatives, supporting longer-term faculty projects aligned with curriculum innovation and College priorities. It has led to developments such as uncovering the internal matrix of soft and professional skills most valued in the workforce — the "power skills" — and then employing those findings to motivate further updates in career readiness and professionalism in undergraduate curricular and co-curricular content.

Similarly, the CITL's Teaching Fellows initiative provides a structure for faculty to work on projects supporting innovation and excellence in teaching and student engagement. Recent projects under this initiative have impacted LeBow's educational approach. In 2022–23, three fellows created an improved framework for a LeBow-branded online student experience, refreshing pedagogy, technology and course delivery. Building on this model, the 2023–24 cohort explored, designed and piloted strategies to integrate AI technology into courses and curricula to better position LeBow at the forefront of technological integration in business education.

The Dean's Research Fellowship is given to faculty pursuing revisions at top-tier journals for research support. This has resulted in several high-impact publications in journals such as the *Academy of Management Journal*, *Journal of Financial Economics* and *Marketing Science*.

To promote social impact, LeBow introduced the DEI, Environment and Sustainability Innovation Mini-Grants, which fund projects addressing pressing societal issues aligned with the UN Sustainable Development Goals. Between 2021 and 2023, there were 14 submissions with an average award of \$2,100. Proposals included experimental course development and requests for research support from faculty and PhD and DBA students on these topics. [“ECON 270: Using Big Data to Solve Economic and Social Problems”](#) was developed under this initiative.²

External Partnership Engagement

The LeBow College of Business continues to build on highly developed infrastructure and processes to foster external partner engagement, integral to supporting strategic priorities across the board. In addition to the exceptional work of industry engagement conducted by LeBow's Corporate and Executive Education unit, the College's strategic endeavors in this space are most often realized through its centers, active institutes and, more recently, through its DEI Action Group and the work of the assistant dean for societal impact.

LeBow's Dana and David Dornsife Office for Experiential Learning and Center for Applied AI and Business Analytics oversee numerous industry-based student projects — both internationally and domestically — with renowned organizations such as [Boeing](#), Urban Outfitters and the [Franklin Institute](#). These collaborations span diverse sectors, including aerospace, retail and science education, and support the development of highly sought-after business skills. They provide students with invaluable, hands-on experience and highlight our commitment to interdisciplinary learning and industry engagement.

The annual Inclusive Impact Day, supported now in partnership with Bernstein Wealth Management, supports LeBow's DEI and social impact strategic priority. This program brings together industry leaders, students, faculty and other thought

² In 2023, [Andre Kurmann](#), PhD, professor of economics, won the LeBow CITL Innovation in Teaching award and the [Provost Award for Pedagogical Innovation](#) with the design of this course. This award-winning course has run annually since 2021 for an average of 40 students as an open-access, university-wide elective, incorporating a highly engaging experimental design in its pedagogical approach.

leaders to address pressing issues in DEI, fostering dialogue and supporting positive changes in the business community. LeBow's partnerships with EdTech firms, such as Miles Education and FutureSense, have enabled the College to further its strategic priority related to revenue diversification while redeveloping its international reputation after the pandemic. The Raj & Kamla Gupta Governance Institute's partnership with KPMG provides a platform for dialogues directly impacting industry practice, including nonprofit sectors.

Growing Data Maturity

To enhance data-informed decision-making and transparency throughout the College, LeBow has significantly increased its data-sharing practices across multiple time frames and units. Several units now provide regular updates on metrics tailored to their specific areas of responsibility. For instance, the Marketing and Communications team shares monthly reports on social media metrics, lead generation and the impacts of high-level brand and media campaigns, while the internal enrollment management teams at the undergraduate and graduate levels provide weekly updates on point-in-time application funnel numbers throughout the lifecycle. Additionally, LeBow created a new position, the director of academic data management and analysis, overseeing the College's collection, analysis and dissemination of academic data and managing rankings.

This multi-faceted data-sharing approach has improved the College's ability to respond quickly to challenges and opportunities across various strategic and operational areas.

Risk Assessment

As part of the strategic planning process, LeBow conducted two significant risk assessments, one in the 2021–22 academic year as a part of a strategic retreat and another in late June of 2024. Initiatives such as the Six-Six were designed to develop and forward strategies to address potential challenges and take advantage of new opportunities, such as changes in the competitive landscape and working with the latest technologies, like generative AI, and how to manage it in the classroom and beyond. Moreover, risks, stumbling blocks and disconnects are consistently discussed during the bi-annual retreats as a part of the overarching feedback lifecycle. See the Risk Assessment document in AACSB uploads.

STANDARD 2: PHYSICAL, VIRTUAL AND FINANCIAL RESOURCE

STRATEGIC GOAL

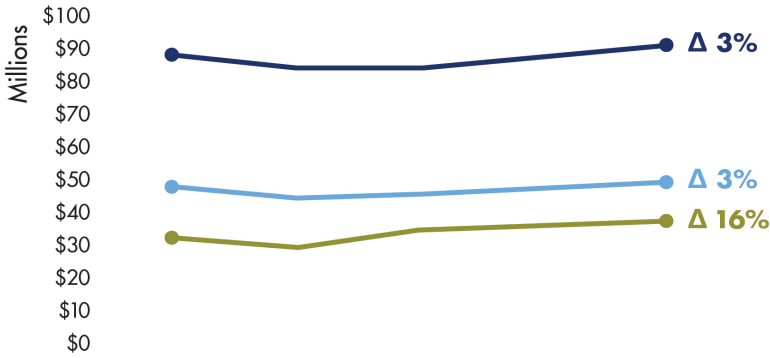
Diversify revenue streams and be less dependent on traditional degree programs.

- » Increase overall endowment.
- » Increase contributions from alumni and investments from corporate partners.
- » Develop and introduce non-credit, revenue-generating programs.
- » Form partnerships with academic institutions and organizations to maximize exposure and enrollment across LeBow programs.

Financial Response to Market Trends

Commensurate with the University's enrollment decline, Drexel LeBow experienced a decrease in overall funding allocations despite being one of the top performers against [Responsibility Center Management \(RCM\)](#) metrics. While revenues and expenses for LeBow remained relatively flat during this period, the change in historic expense-to-revenue margins used by the RCM model led to an additional \$7.5 million in centrally driven temporary and permanent budget cuts for LeBow over fiscal years 2020 to 2024. See Appendix L2 for expanded financial statements and Figure 2.1 for a snapshot of LeBow's abbreviated finances during this timeframe.

Abbreviated Financial Statements 2020–2024



	FY20	FY21	FY22	FY23	FY24
Total Revenue	87,827M	84,185M	84,142M	87,292M	90,810M
Total Expenses	47,721M	44,305M	45,887M	47,661M	49,033M
Total A&S Allocations	32,164M	29,288M	34,595M	36,013M	37,395M

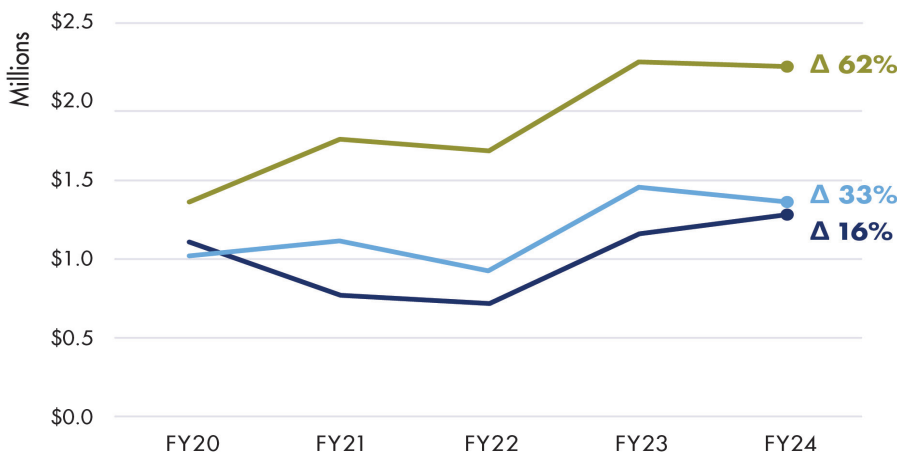
Administrative and Services (A&S) cost allocations have the largest change, growing by over 16%.

Figure 2.1: LeBow’s Abbreviated Financial Statements for Fiscal Years 2020–24.

In response to these financial challenges, including a 16% increase in Administrative and Services (A&S) cost allocations charged by Drexel Central over the last five years, LeBow has implemented strategic measures in concert with the University to maintain its financial health while supporting critical initiatives. This has been achieved primarily through reallocating certain expenditures to restricted or gift funds and eliminating some vacant faculty and staff lines. In addition, LeBow remains laser-focused on working with internal and external partnerships to grow overall revenues and revenue allocations while growing endowments, gifts and non-degree program income (categorized as “Other Revenues” in Figure 2.2) to support strategic objectives.

Other Revenues (\$) 2020–2024

Revenues from **Private Gifts**, **Endowments**, and **Non-Degree Programs** have grown by the largest %



LeBow remains laser-focused on working with internal and external partnerships to grow overall revenues.

Figure 2.2: Growth in Other Revenues Supports Critical Strategic Objectives for Fiscal Years 2020–24.

Revenue Growth and Opportunities

Growth income from endowments (33%) and income from LeBow’s executive education and non-degree programs (62%) have driven important strategic objectives through a pay-as-you-go model, ensuring the College can sustainably fund these initiatives over the long term. In addition to endowment growth, the generosity and commitment of LeBow’s donors and alumni can be seen in the growth of private gifts (16%).

These outcomes have all been crucial for LeBow’s mission-focused endeavors, especially student success initiatives. Notable examples include a \$1.5 million gift from John and Jinnie Chapel to establish the [John and Jinnie Chapel Learning & Tutoring Center](#) to support student success and retention efforts;³ a \$2.5 million gift from Dominic Frederico to name and endow the [Dominic J. Frederico ’74, ’82 Finance Trading Lab](#), home of the highly successful Dragon Fund and a centerpiece of the undergraduate finance curriculum, in LeBow; and a \$10 million gift from the Wilbur C. and Betty Lea Henderson Foundation for endowing and supporting the operations of the newly launched [Wilbur C. Henderson Real Estate Institute](#).

In addition to enrollments in its DBA, EMBA and custom corporate degree programs, LeBow’s Corporate and Executive Education (CEE) continues to drive innovation and revenue for the College as the primary contributor to the growth of non-degree program revenues. Custom programs represent approximately 90% to 95% of the non-degree portfolio, leveraging LeBow’s expertise in thought leadership and experiential learning to optimize outcomes. With the rapid acceleration of business transformation, the core content focuses on data science, business analytics, finance and leadership.

To grow student pipelines and diversify revenue streams, LeBow is pursuing innovative strategies. Per its strategic plan, the College is focusing on new models of internal and external partnerships while continuing to create efficiencies at the organizational level. In 2021–22, LeBow worked to establish its first international partnership with a third-party Chinese higher education provider, Tsinghua Holdings Zijing Education Group (Zijing), to provide access to and joint delivery of LeBow’s Online MBA program. Although this partnership ultimately fell through due to a change in Chinese policy, the Zijing partnership — originally shared with the College by Vice Provost for Global Engagement Rogelio Minana, PhD, as part of Drexel Global’s strategic “Hubs Abroad” initiative — provided a pathway for seeking out more of these opportunities.⁴

LeBow now has four partnerships as of the time of writing this document, as shown in Figure 2.3.

LeBow External Partnership Programs			
Partner	Academic Years	# of Students	Expected Revenues
Miles Education	2023 2024	38 30	\$600K \$474K
FutureSense US Pathway	2024	5	\$175K
upGrad Abroad US Pathway	2025	20	\$465K
GlobalGrads/Amity University	2025	25	\$875K

Figure 2.3: An Overview of LeBow’s International Graduate Degree Partnership Programs

³ This is in addition to their \$1 million gift to name and endow the Chapel Leadership program, supporting the incorporation of team and leadership modules in the undergraduate and graduate curricula while also supporting leadership opportunities as extracurricular programming.

⁴ Under the working title “Hubs Abroad,” the Drexel Global office is moving toward a more focused strategy between the University’s major international partnerships and collaborations. The plan seeks to enhance and foster research, education abroad opportunities, dual-admission degrees and recruitment, and promote deeper relationships with international alumni and international industry partners. These strategies provide opportunities for the University to grow its global imprint without the formal (and riskier) development of managing international campuses while building on years of previous efforts in these areas.

Another significant partnership has been LeBow's collaboration with Drexel's College of Computing & Informatics (CCI) on a joint degree program, the [Master of Science in Business Information Technology \(MS BIT\)](#), which comprises stackable certificates. This interdisciplinary program was run under contract with Comcast for delivery to its employees as a corporate professional development option in 2023. Along with open enrollment, it garnered almost 40 students with net tuition revenue (NTR) of \$1.2 million in fiscal year 2024. Based on feedback from the corporate partner, LeBow and CCI are working on redesigning the core certificates to include aspects of artificial intelligence (AI) and its integration with business.

LeBow has also diligently worked to pursue internal partnerships at the undergraduate level. After a deep market-driven look at its undergraduate programs, the School of Economics developed five new joint undergraduate degrees, partnering with the College of Arts and Sciences, the Dana and David Dornsife School of Public Health, and CCI. Introducing these new programs increased applications from a three-year average of 523 annually to 1,324 at the point in time for fall 2024, as shown in Figure 2.4. LeBow views this as a pilot for future collaborations between colleges, laying the groundwork to take advantage of combining strengths while managing operational costs and mitigating risk.

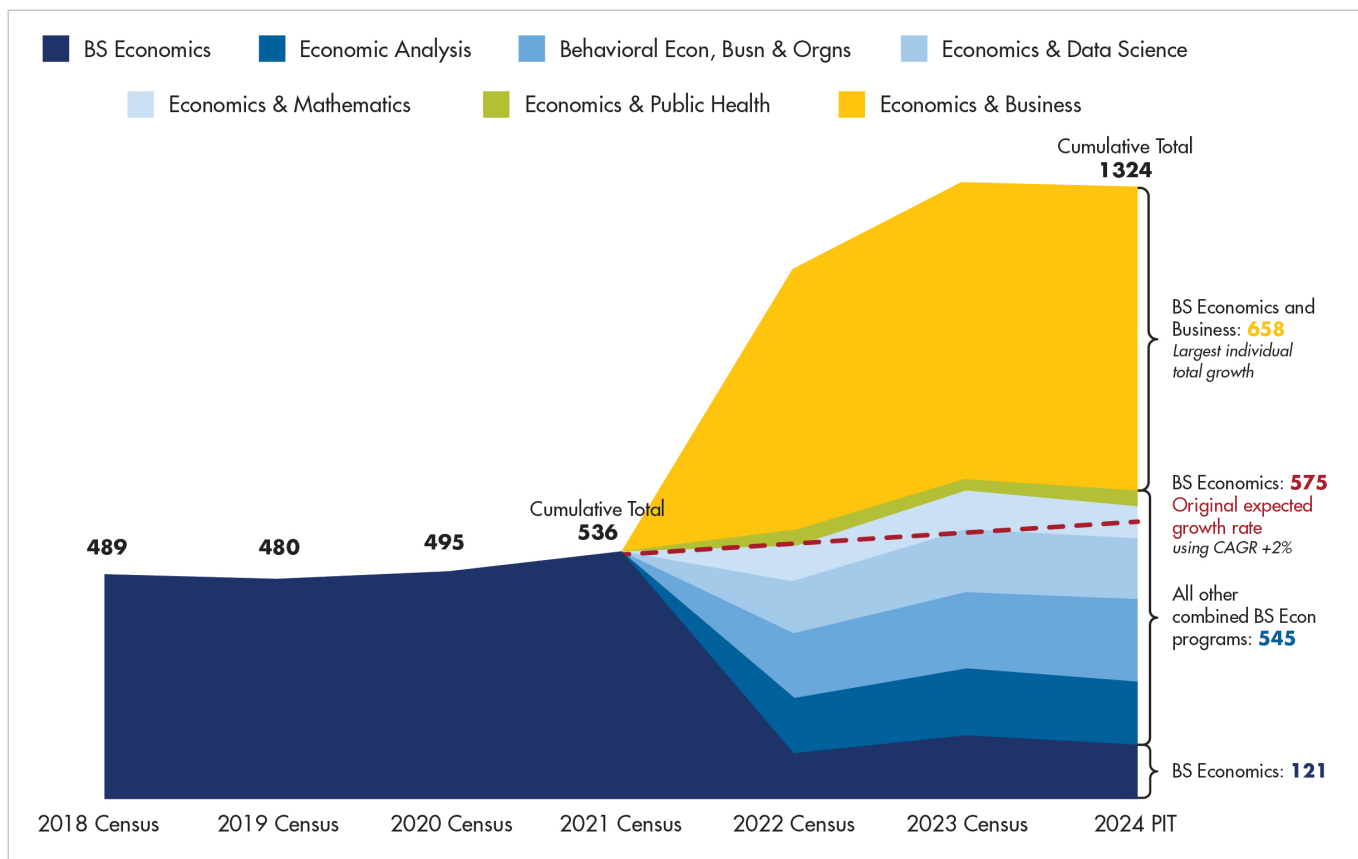


Figure 2.4: Composition of Cumulative Applications by Year for BS Economics and Joint Undergraduate Economics Programs [incoming Fall 2018 Census–2024 Point in Time (PIT)].

Table 2-1 (in MyAccreditation portal) outlines key strategic initiatives from the latter part of the current accreditation cycle and those planned for the upcoming cycle, including total estimated investments and their expected funding sources. Notable among these initiatives include incentives and resources for faculty and professional staff, such as Term Chair awards for tenured, highly research-active faculty;⁵ an integrated Career Pathway Development Center; and a LeBow Center for Financial Literacy.

During the 2020–2023 timeframe, LeBow slightly increased its professional staff, from 76 to 82, and hired 10 tenure-track faculty and seven teaching faculty (clinical), although the college lost 17 tenured faculty and two tenure-track faculty over the same timeframe. Salaries continue to be benchmarked at the top 75% of AACSB schools, and tenure-track faculty still have a lower teaching load in alignment with their respective markets and expected research requirements for tenure.

⁵ The Term Chair for research-active faculty is a three-year Chair position awarded on research-based merit. Each Chair will receive a total of \$60,000, divided over three years, and a one-course reduction per year.

In addition, reviewing the data from the annual reporting process has proven helpful for clarifying workloads and capacity constraints, allowing LeBow leaders to ideate more clearly on how the College can consider organizational restructuring while controlling against a do-more-with-less mentality. Investing in greater overall use of technology and automation will play a prominent role in supporting this goal.

Updates to Physical and Virtual Spaces

Looking ahead, LeBow is preparing for required investments in its physical and technological resources over the next five to six years. Having been in Gerri C. LeBow Hall for just over 10 years, the College has had few additional expenses on that front. However, with the Windows 11 update and aging computer podiums and other in-class technology, funds must be invested to ensure smooth and consistent operations. With the growing demand for hybrid options and the growth of embedded AI applications, it is also an excellent time to invest in the infrastructure supporting these recognized needs. Over the next five years, LeBow Tech estimates these efforts will require around \$40,000 to \$60,000 per classroom, with 27 in total, as listed in Table 2-1 (in MyAccreditation portal). These expenses do not include LeBow’s 19 student collaboration rooms, managed independently from the classrooms, nor the two main inclusive spaces (meditation/prayer room and wellness room), as those are handled internally by student advising services.

Even before the pandemic, the College (with support from the University) has been steadily moving in a hybrid direction, shifting away from desktop setups and moving to mobile computing solutions backed by VPN for security, allowing students, faculty and staff to work together regardless of modality. The University’s earlier introduction of Microsoft Office 365 (in 2014) and newer Zoom technologies took center stage during the pandemic, in addition to the Blackboard LMS (currently under review). The College responded by updating from the rigid, traditional, shared-server folder model to the more fluid OneDrive, SharePoint and Teams approach — using an overarching Hub site to help connect LeBow-level Teams, prevent data loss and continue developing shared knowledge and knowledge-finding infrastructures.

Under the most recent University licensing package, all students, faculty and staff can access Microsoft’s ChatGPT-based AI companion, Copilot, through the Edge browser. However, LeBow leadership also recognizes the need to help these same groups leverage this newest technological advancement to achieve the operational and efficiency potential it offers while maintaining the appropriate awareness of its shortcomings and pitfalls. The University and the College, with faculty as a lead, have already taken several steps, as will be described in later sections, to develop the competencies needed for managing this emerging technology.

All technological updates include LeBow’s Malvern Campus, home to CEE’s custom Vanguard MBA program. These strategic enhancements to the College’s physical and technological infrastructure support evolving educational needs, maintain LeBow’s competitive edge and support student outcomes.

STANDARD 3: FACULTY AND PROFESSIONAL STAFF RESOURCES

STRATEGIC GOAL

Invest in research that enhances knowledge and generates impactful, sustainable solutions for external partners and society.

- » Allocate (financial and human capital) resources toward LeBow’s and Drexel’s research priorities as well as industry and societal needs.
- » Strengthen research infrastructure and provide incentives, such as fellowships and innovation grants, to increase research productivity.
- » Enhance research quality and productivity in the PhD program and create synergies between the DBA and PhD programs.

Faculty Management and Support

From onboarding to promotion, Drexel and LeBow cultivate an environment of support and recognition for all its faculty. The College's faculty management processes are designed to facilitate communication, share information and provide a platform for faculty to develop into top-tier researchers, engaging educators and innovative leaders. Since the pandemic, LeBow has continued to build an interactive and multifaceted faculty engagement environment to support and drive research, service and teaching goals, in alignment with the College's strategic priorities.

In addition to the policies and requirements governing these processes at the [University's Office of Research and Innovation](#), at the College level, the associate dean for research oversees research initiatives, and the senior associate dean of faculty affairs oversees tenure and promotion [for tenure track (TT) and nontenure track (NTT) faculty].⁶ The College Personnel Committee (CPC), Clinical College Personnel Committee (CCPC) and Department Personnel Committee (DPC) are all integral to the promotion process. Department heads/school directors manage the overarching faculty lifecycle, including promotion, and are responsible for identifying and hiring part-time (adjunct) faculty.

Faculty Composition

LeBow hires faculty across three dimensions: tenure track (TT), which is primarily research-oriented; nontenured track (NTT), known at LeBow as clinical professors who are primarily teaching-oriented; and part-time adjunct faculty. TT and clinical (NTT) faculty are considered the College's *participating* faculty members, with the requirements of their roles varying but, by design, including a weighted mix of teaching, research and service. See Figure 3.1 for the baseline of weights used to assess the contributions of faculty by rank and position. The adjunct role is generally considered *supporting* faculty by the College.

This faculty composition reflects LeBow's commitment to supporting cutting-edge research, while also providing high-quality, industry-informed, practice-oriented education.

As of the 2023–2024 academic year, LeBow's faculty comprised 158 members, including 117 full-time faculty (63% TT, 37% NTT) and 41 part-time instructors. The size of the faculty has remained relatively stable over the past five years. However, during the early stages of the pandemic lockdown, several tenured and long-standing clinical faculty members retired under University-driven programs without guaranteed replacement, as lines were eliminated to align the College's budget with RCM requirements. This led to the College strategically focusing on increasing the number of clinical faculty in the short term, adjusting its composition to meet evolving needs during this transitional period.

Over the years, LeBow has invested significant thought and resources into building a strong clinical faculty bench and was among the first colleges to develop a staged pathway for promotion for its NTT members. This foresight has enabled the College to attract and retain highly qualified clinical faculty, with over 71% holding a terminal degree and many bringing extensive industry and teaching experience. These educators, often responsible for a proportionally higher share of student credit hours, play a central role in the College's mission, including providing leadership at the dean level and as department heads — engaging meaningfully across the College but primarily focusing on teaching and success initiatives.

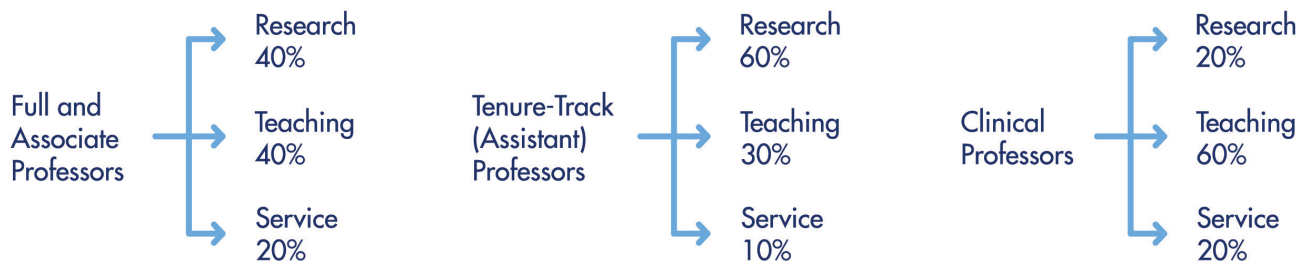


Figure 3.1: Relative expectations are baselined by faculty type and role.

⁶ [Elea Feit, PhD](#), associate professor of marketing, holds the associate dean of research position. [Murugan Anandarajan, PhD](#), professor of decision sciences and MIS, is the senior associate dean of academic programs and faculty affairs.

Faculty qualifications are carefully monitored to ensure alignment with AACSB standards and University and College strategy. In August 2023, the College's Academic Council reviewed and refined classification requirements, especially regarding the role of grants. Although sponsored grant opportunities are limited for business college faculty, emphasizing grant achievements across the classification structure underscores their significance to the University and strengthens alignment with the College's strategic plan and microgrant opportunities. The Faculty Classification document in Appendix L3 shows that every classification category, except Instructional Practitioners (IP), now includes grant engagement as a possible fulfillment criterion with specific expectations tailored to each classification level.

Table 3-1 (in MyAccreditation portal) provides a comprehensive overview of LeBow's faculty sufficiency and qualifications, demonstrating how the College meets AACSB standards for participating faculty and faculty qualifications across all disciplines. The College was below its Scholarly Academic (SA) requirements in General Business (20%) and Business Law (22%), although every department met the participating requirement and SA thresholds. These two departments are generally more service-based and teaching-oriented rather than research-producing. This is an area LeBow will need to consider from a standards perspective when revising classifications. The additional flexibility of the 2020 standards will allow the College to balance the expectations for classifying faculty in these essential but traditionally lower research-active departments.

For program deployment, as shown in Table 3-2 (in MyAccreditation portal), LeBow achieved over 40% SA qualification across most programs, except for the MS Accounting and MS Sport Business degrees. LeBow relaunched the MS Accounting program in partnership with Miles Education in fall 2023, offering an updated, market-driven curriculum that reflects industry changes. To facilitate this cutting-edge curriculum and the number of newly generated credit hours, the College had to rely on its existing faculty base and focus on hiring industry-aligned clinical faculty with specialized accounting and technical expertise to provide the relevant content. These professionals bring valuable community engagement, though this practical focus has resulted in a current SA qualification of 24%, below AACSB's 40% benchmark.

In the MS Sport Business program, SA qualification is 19%, reflecting a focus on IP with extensive industry experience — led by Lawrence Cohen, a consultant in sports-related sectors. Though affecting LeBow's SA qualification percentage, the faculty members in this program equip students with applied knowledge. The College's commitment to increasing SA faculty representation is unwavering, and it is dedicated to meeting AACSB standards while preserving each program's rigor and practical relevance.

The current financial and transitional situation does not impact LeBow's support for its research mission or dedication to supporting its faculty's high-quality and impactful research agendas. However, LeBow is aware that moving forward, in connection with the RCM model, the Provost's Office will weigh all new faculty (and professional staff) lines more concertedly against the financial growth opportunities facilitated by the new position.

Career Management

ONBOARDING: Drexel University's Office of Faculty Advancement conducts a comprehensive [new faculty orientation](#). This one-day event features the president, provost, campus leadership and representatives covering resources such as the [Hagerty Library](#) and human resources. It allows faculty to meet peers and develop relationships. Similarly, LeBow facilitates small groups and individual meetings with all new faculty members to introduce them to the College's leadership team and orient them to the strategic plan and organizational structure. New faculty receive one-on-one training on the systems needed to support their research and teaching activities. Additionally, they are invited to attend workshops facilitated by the associate deans for research, teaching and faculty affairs, introducing them to resources supporting research, teaching and service excellence and discussing tenure and promotion standards and expectations.

MENTORING: LeBow's mentoring processes are essential to the College's onboarding and overarching career management processes for faculty at all levels and to the success of PhD and DBA students. Department-level mentoring programs pair senior faculty with junior faculty for quarterly meetings to review research and teaching progress and provide advice. A similar process is in place for the incoming PhD students, who tend to work with several faculty during their first two years to learn more about specific research areas and gain exposure to teaching practices as research assistants (RAs) and teaching assistants (TAs). LeBow's DBA program is deeply rooted in faculty mentorship, where experienced professors

actively guide candidates through rigorous research projects, providing expert insights and fostering professional growth to bridge academic theory with real-world business applications. The College also invests in adjunct support, led by the Center for Innovation in Teaching and Learning (CITL). The CITL held three focus group sessions in spring 2022 and fall 2023, specifically for adjunct faculty to discuss teaching and learning improvement, strategies for success, and ways to build community. Recordings from these workshops are posted on the adjunct resource tab on the newly developed CITL SharePoint site.

ANNUAL REVIEW: All participating faculty members undergo an annual performance review, which includes feedback regarding progress toward promotion and informs decisions about merit increases, workload adjustments and professional development opportunities. Faculty are evaluated annually in each area (research, teaching and service) based on the weights in Figure 3.1 and the information they submit in our custom-built faculty management and reporting system, FARE (FAculty REsearch). Faculty can upload and manage the information related to their research, teaching and service using this system. The FARE portal also serves as the backend resource for maintaining faculty profiles on the website. In addition to research and service contributions, FARE captures student course evaluations, faculty classifications for AACSB, awards, and most recently, social impact activities. FARE also serves as a knowledge management system, and its associated intranet services provide a local hub for several operational processes, such as course scheduling.

LeBow introduced pathways and associated guidelines for promotion of its clinical faculty in 2016, recognizing these faculty members’ vital roles in attaining the College’s overall mission. Because these faculty members hold the highest teaching loads, investing in their development and harnessing their shared input through a promotional process has proven invaluable; many of them hold key leadership positions as department heads and in the Dean’s Office. Recently, LeBow’s decision to adopt this structured approach was further validated at the University level. In November 2023, the provost announced policy PO-85, the [Nontenure-Track Full-Time Faculty Policy](#), officially recognizing promotion pathways for NTT faculty across Drexel University. Figure 3.2 describes the overarching process and requirements for promotion by faculty type.

Tenure-Track Faculty	Position	Clinical Faculty
<ul style="list-style-type: none"> Terminal degree in field Demonstrates potential for outstanding scholarship Highly effective teaching Willingness to contribute to service 	Assistant	<ul style="list-style-type: none"> Appropriate credentials as determined by the department head and College standards Academic preparation Teaching or research experience Commitment to the University mission
<ul style="list-style-type: none"> Typically, six years as assistant professor Substantial publication record in top-tier/very highly respected journals Evidence of strong research pipeline Highly effective teaching Strong potential for service leadership 	Associate	<ul style="list-style-type: none"> Minimum four years as assistant professor Highly effective in teaching Highly effective in either scholarship and professional impact or service Demonstrates effectiveness in all three areas
<ul style="list-style-type: none"> Typically, six years as an associate professor Substantial publication record in top-tier journals Strong testimonials from experts in the field Citations of research by other scholars Leadership in professional organizations Highly effective teaching Leader in service 	Full	<ul style="list-style-type: none"> Minimum of six years as an associate professor Outstanding in teaching Outstanding in either scholarship and professional impact or service Demonstrates at least high effectiveness in the third area Additional contribution in service, community engagement, leadership, administration or scholarship

Figure 3.2: Tenure and Nontenure Promotional Tracks

Starting in fall 2024, as part of a continuous improvement approach, several upgrades were made to the overall function and process of the annual reports. After several constructive discussions over the 2023–2024 academic year, the Academic Council, led by the department heads, approved a new set of department-specific criteria for annual review guidelines. Additional structural changes were also approved for rollout within the FARE portal, including renaming the “Research” tab to “Scholarship and Professional Impact”; updating the “DEI” tab to “Societal Impact” to align with the College’s expanded strategic focus on broader societal contributions, including sustainability initiatives; and adding an “Organizational Citizenship” section under the “Service” tab to capture faculty contributions to the LeBow community.

RESOURCES FOR RESEARCH: Using the same paradigm as the CITL, the associate dean for research, Elea Feit, PhD, has started sharing information about resources for faculty research on a newly launched internal website called “Doing Research @ LeBow,” which covers common questions, such as how to access data sets, the human subject’s approval process, student subject pools, Qualtrics access, working with undergraduate students, and opportunities for internal and external funding for research. The portal also lays out how to access resources unique to LeBow, including three notable resources for faculty: (1) the Behavioral Lab in Gerri C. LeBow Hall; (2) the Philadelphia Federal Statistical Research Data Center, which gives Drexel faculty access to confidential microdata from the federal government; and (3) Drexel’s high-performance computing cluster, which has recently expanded support for social-science research. This comprehensive support framework not only enhances LeBow’s internal research capacity but also strengthens its appeal for external funding and for developing high-value, research-based partnership collaborations in concert with the [Drexel Solutions Institute](#) and [LeBow’s Corporate and Executive Education](#) unit.

ALLOCATION OF RESEARCH AND TEACHING RESOURCE SUPPORT: In addition to the support provided by the associate dean for research, the College has developed a structured approach to research and teaching support that recognizes different faculty roles while encouraging research activity across all participating faculty by type. All faculty are provided opportunities to engage in teaching and research fellow programs and are expected to contribute to the research community through mentoring, course development, and symposia or guest speaker organization. Supporting these activities costs the College about \$500,000 annually. See Figure 3.3 for a full breakdown.

Resource Type	Tenure-Track Faculty	Tenured Faculty	Clinical Faculty
Expanded Research Support*	\$6,000** annually	\$6,000 annually	\$6,000 annually
Base Research Support	\$2,000 annually	\$2,000 annually	\$800 annually
Named Term Chairs	\$60,000 over 3 years + course release	\$60,000 over 3 years + course release	\$60,000 over 3 years + course release
R&R Fellowship Course Releases	Not eligible	Eligible	Eligible
Research Microgrants	Up to \$1,000	Up to \$1,000	Up to \$1,000
Overload Compensation (per course)	\$9,000	\$9,000	\$6,000

Figure 3.3: Allocation of Financial Resources for Faculty Support

*Available to faculty with one top-tier or three highly respected articles in the past five years.

**Almost all tenure-track faculty are at a \$6,000 per year or a higher level of annual research support.

Professional Staff Resources and Development

LeBow's professional staff are integral to achieving the College's mission and supporting its faculty and students. The College maintains a robust professional staff structure across critical functional areas, including technology support, student services, research support, marketing and communications, external/alumni relations, and administrative operations. During 2023–2024, LeBow employed approximately 80 professional staff members who work collaboratively to support the College's strategic initiatives and day-to-day operations.

The professional staff structure is designed to provide comprehensive support across several critical areas:

TECHNOLOGY AND INSTRUCTIONAL SUPPORT: LeBow Tech provides desktop and classroom support, including Smart Classroom support. Web Services develops and maintains internal systems, including the FARE system, course evaluations and database design. The Instructional Technology team supports online, hybrid and face-to-face faculty using the Learning Management System (LMS) and pedagogical best practices.

STUDENT SERVICES SUPPORT: Professional staff in undergraduate and graduate services provide comprehensive support through recruitment, academic advising, career services and student success initiatives. Undergraduate advising also supports the newly sponsored Chapel Learning & Tutoring Center (launched in 2023), which provides additional academic support services.

RESEARCH SUPPORT: Dedicated staff support faculty research through database management, IRB process facilitation and grant administration assistance. The Behavioral Lab staff also provides critical support for faculty in executing applied research projects.

MARKETING AND COMMUNICATIONS: Professional staff create and manage LeBow's brand identity, promoting the College and its individual programs across platforms to help reach enrollment goals; showcase LeBow news and stories; and support external and internal communications.

EXTERNAL RELATIONS: Professional staff manage corporate partnerships, alumni relations, and advancement activities vital to the College's external engagement goals.

ADMINISTRATIVE OPERATIONS: Several administrative and operational employees support the execution of the core business model. This includes support at the department level from department managers and at the dean's level from administrators, who manage academic operations, financial operations, and facilities and building management.

Professional Development and Training

Complemented by a host of University-level support systems, including a career management system and annual performance and training requirements, LeBow is committed to the ongoing development of its professional staff through various initiatives:

DEI TRAINING AND CERTIFICATION: In partnership with Drexel's [Office for Institutional Equity and Inclusive Culture](#), LeBow launched two professional development bundles: "Understanding Power and Privilege" and "Building an Inclusive Culture." Staff can earn micro-credentials (electronic badges) upon completing these bundles through Drexel's Career Pathway and attending supplemental workshops. During the 2022–2023 academic year, 41 staff members completed these bundles and earned badges, as noted in Appendix L9, LeBow's Societal Impact Reports (as shown in the UN PRME progress report, page 22).

LEADERSHIP DEVELOPMENT: All staff can access professional development opportunities through Drexel's Career Pathway system, including the College-sponsored Supervisory Certificate Program, which was completed by three graduate advisors. When in-person conferences were limited during the pandemic, the Graduate Student Services (GSS) team conducted two internal Lunch-and-Learn events on topics including: (1) Lifecycle Student Management and (2) The Importance of Knowing How to Project Manage Effectively. Additionally, the team conducted an all-team staff retreat focused on event planning, yield tactics, team development, course education and project brainstorming.

PROFESSIONAL ASSOCIATION ENGAGEMENT: Staff are encouraged and supported to participate in relevant professional associations. Undergraduate advisors have been particularly active in NACADA (National Academic Advising Association), with multiple engagements in 2022–2023:

- Two advisors presented at NACADA Region 2.
- Sarah Grogan received the 2023 NACADA Outstanding Professional Advisor Award.
- Shawna Morse Rogers earned the 2023 NACADA Region 2 Excellence in Advising Award.
- Two advisors served as 2023 NACADA Annual Conference proposal reviewers.
- Two advisors were selected as presenters for NACADA 2023.

Similarly, the GSS team expanded their professional development through:

- Participation in Prospanica ERG Summit for recruitment and student development.
- Representation at the Pennsylvania Conference for Women (PACFW).
- Attendance at the NACADA regional conference (in March 2024).

The Marketing and Communications team has also received recognition for their work, earning:

- A 2023 CUPPIE Award for the LeBow booth at the PACFW event (Bronze award in Public Relations/Special Events category).
- A 2024 CUPPIE Award for the 2023 Drexel LeBow Analytics 50 Initiative (Bronze award in Public Relations Campaign category).

ANNUAL PERFORMANCE REVIEW: All professional staff participate in annual performance reviews that include goal setting, professional development planning and career progression discussions. These reviews align with both College strategic priorities and individual career objectives.

CROSS-FUNCTIONAL TRAINING: To ensure operational continuity and promote professional growth, staff participate in cross-training initiatives within their units. For example, the GSS team implemented cross-training programs to enhance team capabilities across recruitment, advising and career services functions.

RECOGNITION: The College recognizes staff achievements through various mechanisms including:

- Monthly Extra Mile Awards. The Extra Mile Award, available to all LeBow employees, was created to recognize colleagues who go above and beyond expectations through a single action or by doing their job exceptionally well.
- Annual Excellence in Service Awards. This program, also available to all LeBow employees, recognizes exceptional accomplishments demonstrating a commitment to LeBow as a community and directly supporting strategic priorities.⁷
- Opportunities to lead strategic initiatives and membership in key strategic committees.
- Internal promotion opportunities.

⁷ Faculty and staff [awards and recognition](#) opportunities.

II. LEARNER SUCCESS

STANDARD 4: CURRICULUM

STRATEGIC GOAL

Improve student success by creating and implementing programs that integrate research and industry to enhance LeBow’s experiential and multidisciplinary focus.

- » Design and deliver relevant programs and course content that integrates industry best practices; and engage students in interdisciplinary problem-solving, critical thinking, and high-impact learning experiences.
- » Ensure students are supported across the entire student lifecycle.
- » Create a data-informed process for continuous improvement and program assessment.

Throughout the 2020–2024 accreditation cycle, LeBow has enhanced its curriculum by balancing traditional academic rigor with responsiveness to emerging business needs. Four key trends around its management and direction highlight this: (1) market responsiveness, (2) interdisciplinary and multidisciplinary integration, (3) data-driven decision-making and (4) an increase in social impact. This evolution reflects the College’s mission to shape the future of business and business education through innovative external partnerships while delivering market-centric academic programs. Figure 4.1 shows a snapshot of LeBow’s academic programs by type, excluding joint and dual degree undergraduate-to-graduate programs.

Program Type	Programs
Pre-College	AFBI Summer Residency Camp Business Summer Real Estate Program
Undergraduate	BS Business Administration BS Business & Engineering Economics Degrees
MBA	Full-Time MBA Part-Time MBA Online MBA
Master's	Accounting Business Analytics Business Information Technology Economics Economics & Computer Science Marketing Sport Business
Executive	Executive MBA Executive Doctorate (DBA)
Doctorate	PhD in Business PhD in Economics
Certificates	Certificate Programs

BASIC UNDERGRADUATE STRUCTURE:

Total credit hours: 180–187
Determined by Major, Electives
and Co-op Options

STEM-Based Degree Options

Co-op Options:
Three Co-ops > Five Years
One Co-op > Four Years
No Co-op > Four Years

BASIC GRADUATE STRUCTURE: (Includes STEM-based degree options)

MS Programs: 45 Credit Hours
Duration: 12–18 Months
Experiential: 3–9 Credits

MBA Programs: 45 Credit Hours
Duration: 12–18 Months (FT)
Experiential: Embedded as residencies,
internships, consulting

Figure 4.1: LeBow Academic Programs – A High-Level Overview

Curriculum Content

LeBow's curricula demonstrate a forward-looking orientation and relevance by strategically developing content that aligns with emerging business needs, technological advancements and its established Program Learning Outcomes (PLOs) at both undergraduate and graduate levels. Guided by strategic goals to enhance student success, advance DEI, and strengthen and leverage external partnerships, LeBow's curricula integrates industry insights, research and experiential learning while promoting diversity and innovation. The curriculum content management process at LeBow is a collaborative, data-driven process that engages internal and external stakeholders while incorporating critical feedback from the Assurance of Learning (AoL) program. This comprehensive approach ensures the College's curricula remain mission-aligned, responsive to marketplace changes and adaptable to the diverse needs of its student body.

LeBow employed the following range of strategies to ensure its curricula align with real-world business needs and institutional goals:

- **Industry engagement** is maintained through interactions with nine advisory boards and councils (see Appendix L1.3, Advisory Board and Councils) and through feedback from LeBow's centers and institutes, such as the Center for Applied AI and Business Analytics, the Dornsife Office for Experiential Learning and the newly developed Wilbur C. Henderson Real Estate Institute (2023). Corporate partnerships through LeBow's Corporate and Executive Education (CEE) and engagement with Drexel's Steinbright Career Development Center for Co-op provide further insights and support the College's indirect assessment process. Additionally, to stay on top of the hottest trends in employment, the College recently partnered with Phil Gardener, PhD, from Michigan State's Collegiate Employment Research Institute and the employment agency ROCS Grad Staffing to run the 53rd [Annual College Hiring Outlook Survey](#).¹
- **Developing flexible program structures** and working on interdisciplinary partnerships to respond swiftly to emerging market trends and provide diverse and personalized educational pathways.
 - » The College's collaboration with the College of Computing & Informatics (CCI) on the MS in Business Information Technology (BIT) program exemplifies this approach, as discussed in Standard 2. The program's structure, which is interdisciplinary and based on stackable certificates, allows for rapid curriculum updates in response to evolving technologies and skills. Similarly, partnerships with the College of Arts and Sciences (CoAS), the School of Public Health and CCI have led to joint undergraduate degree programs in economics, offering students interdisciplinary options with reduced overall risk. These flexible, interdisciplinary programs cater to diverse student interests and align closely with industry demands for versatile, cross-functional skill sets. The success of this approach is evident in the growth of applications, leading to a 147% increase in application growth at the top of the admissions funnel, as outlined in Standard 2 (Figure 2.4).
 - » Corporate programs have also recently begun incorporating interdisciplinary approaches to emerging business challenges. For example, Campbell's finance transformation initiative now integrates finance and data science components, addressing the evolving capabilities needed in modern finance departments. This program launched in November 2024, demonstrating LeBow's commitment to aligning executive education with emerging business needs.
 - » Expansion of dual and joint professional-to-MBA programs and undergraduate-to-graduate programs. These programs have long provided valuable pathways for students seeking to deepen their expertise across disciplines, with several professional-to-MBA degrees already in existence; LeBow's portfolio extended to include the Doctor of Physical Therapy (DPT) in 2022. The BS-MBA programs, already popular, also saw expansion during the COVID-19 pandemic, as graduating undergraduate students faced an uncertain job market and considered additional credentials to enhance their career prospects. This expansion was supported by a University-

¹ LeBow has taken over and embedded this longstanding and widely recognized career survey as one of the annual activities of the newly proposed blended undergraduate and graduate Career Pathway Development Center.

driven alumni discount initiative, which offered increased financial assistance to help graduates navigate a challenging hiring landscape. Building on this momentum, LeBow further developed these program options, creating flexible, accelerated routes that prepare students with advanced business skills valued in today's competitive job market.

- » Seeing the growth of the 12-month MBA on the market and already offering programs that could be completed in 15 or 18 months, LeBow repositioned its full-time MBA to allow completion within 12 months. This proved to be a popular decision, and along with the expansion of the 4+1 undergraduate-to-graduate degree, it led to a 109% increase in enrollments — from 22 in 2019 to 46 in 2020 — and has continued to enjoy sustained growth.
- **Introducing STEM-designated majors** for targeted undergraduate programs and several MS and MBA majors demonstrates responsiveness to market demands for quantitatively skilled graduates. Often overlapping, the STEM initiative and multidisciplinary approach at the undergraduate and graduate levels have transformed LeBow's curriculum portfolio. In addition, these programs intersect with international student demand preferences. See Appendix L4.1, CITL Impact Report for a complete overview.
- **Motivating diversity, equity and inclusion (DEI)** and overall student belonging initiatives. The Dean's Office microgrants supporting course and program development in DEI and other social impact topics relating to the [Sustainable Development Goals](#) (SDGs) according to the [Principles for Responsible Management Education](#) (PRME) help ensure LeBow's curricula address the needs of its entire student population. Leveraging its Faculty Annual Report and Evaluation system, LeBow's faculty can now add a discriminator to research and course delivery options denoting social impact elements.
- **Using data and insights** from external rankings and surveys from market research companies and internally, including [EAB](#), [Hanover Research](#), [Lightcast](#) and Drexel's Office of Institutional Research, Assessment and Accreditation's Tableau Business Intelligence instance for institutional and benchmark information.
- **Pursuing internal feedback** from LeBow faculty, staff and student groups (including the [Dean's Student Advisory Board](#)).

Curriculum Management Infrastructure and Innovation

The dean, the senior associate dean of academic programs and the associate dean for academic programs administration are responsible for the strategic direction of the College's curriculum management.² The senior associate dean of academic programs also manages academic affairs at the College level, including overseeing the facilitation of the AoL program and driving program initiatives at the graduate level, including external partnerships. The associate dean for academic programs administration is also the managerial leader for LeBow's undergraduate administrative functions and works more directly with undergraduate initiatives, including pre-college engagement and recruitment programs.

These leaders collaborate closely with the assistant dean for teaching and learning — who heads up the Center for Innovation in Teaching and Learning (CITL) — and the executive director of academic planning and operations, who helps facilitate the processes and schedules necessary for submission to the governing bodies at the University level. Department heads, the School of Economics director and their departmental program committees can also initiate these processes independently, so long as they follow the due process according to college bylaws, which state any significant change to the curriculum must also be approved by the Academic Program Committee (APC) before being submitted to the University Senate Committee for Academic Affairs (SCAA) for a final vote. See Appendix L4.2, College Bylaws.

Organizationally, the work is funneled through several channels and ongoing initiatives, including the Curriculum Research Curriculum Innovation (CRCI) Committee. Established in 2018, the CRCI was developed to identify crosswalks between faculty research and curricular content and to grow innovative curriculum initiatives. This College-level committee is co-lead by the dean and associate dean of academic programs and consists of a smaller planning subcommittee and a larger

² Figure 1.4 in Standard 1 provides an overview of the College's leadership and management structure.

committee, including all department heads and one or two faculty by department. Additional members are included on an ad hoc basis.

During the 2020–2024 cycle, the CRCI's work was enhanced by its Dean's Fellows program, which supported curricular revisions and program development initiatives, including conducting yearlong research projects on the following topics:

- Competency mapping of the undergraduate core curriculum for “power skills” (Rajiv Nag, PhD, [2020–2022](#))³
- Analysis of business major course timing and its impact on Co-op outcomes (Curtis Hall, PhD, [2020–2022](#))
- Student engagement experience mapping (Stacy Kline, CPA, [2021–2022](#))
- Career readiness and power skills integration (Cuneyt Gozu, PhD, [2022–2024](#))
- Skills review of project management as a potential area of academic growth (Samir Shah, PhD, [2023–2024](#))

CENTER FOR INNOVATION IN TEACHING AND LEARNING (CITL): Along with the appointment of new leadership, the center was rebranded in early 2021 from the Center of Teaching and Learning Excellence. Excellence remains at the core of its mission, but it is also focused on using an iterative, innovative lifecycle to decrease the time to development once decisions are made. CITL is the hub for curricular development, pedagogical innovation and teaching quality and is leading the charge for the responsible use of AI technology for student engagement initiatives inside and outside the classroom.

Outcomes and Impact

Through these integrated strategies and processes, LeBow has created curricula that are not only aligned with industry and institutional goals but also responsive, diverse and adaptable to the evolving needs of students and employers.

At the undergraduate level, strategic alignment is exemplified through LeBow's comprehensive redesign of the BSBA program and business core, strengthening technical literacy while maintaining the College's commitment to foundational business competencies and developing lifelong learning through career management and professional awareness.

After several years of progressive planning between early 2020 and late 2022, 2023 saw the introduction of several significant updates with a focus on:

- Increasing flexibility for free electives while simplifying general education requirements into a more focused set of courses.
- Continuing to address any skills or competency gaps or overlaps as seen from the data (AoL, Co-op, advisory board feedback, comparative studies and benchmarks of other college and school practices internally and externally).
- Improving the first-year experience.
- Increasing access to business major courses earlier in the program and growing its credit hours.
- Integrating the LeBow-derived power skills, including more career development and professionalism, into core curricular and co-curricular learner experiences.

Figure 4.2 shows the transformation of LeBow's BSBA program over four years. The first goal was to increase major courses by one course and allow space for an earlier introduction of domain-specific content, as seen in the 2021 update. This addressed student and employer complaints about their readiness for their first Co-op and having domain-specific skills. The 2023 update included major structural revisions, opening free elective choices and significantly reducing general education requirements. A complete write-up demonstrating LeBow's curriculum management in practice is available in Appendix L4.4, Undergraduate Curriculum Revisions — A Phased Approach.

³ Power skills are a set of competencies that apply as a cross matrix to the set of discipline-specific skills emanating from the curriculum. This “competency mapping” structure can be tapped to further increase and hone the links between the LeBow curriculum and the professional market. See Appendix L4.5 Power Skills Analysis - LeBow UG Curriculum Business.

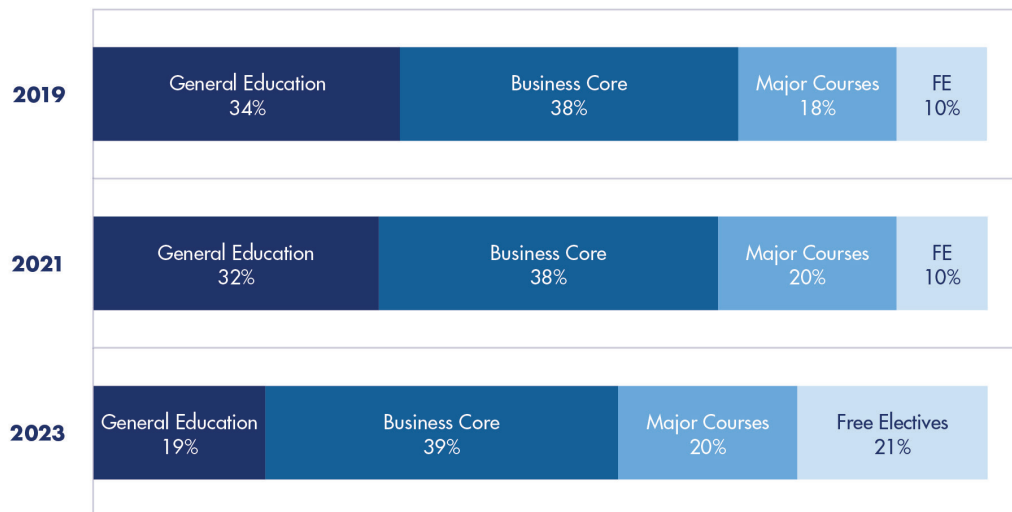


Figure 4.2: LeBow’s iterative process helped reshape the BSBA program while allowing ongoing research to inform the overall curriculum design.

The addition of two key courses — [BUSN 105](#) Applied Business Analysis and [BSAN 160](#) Business Analytics and Data Visualization — anchors the College’s approach to supporting the integration of industry best practices while increasing the technical literacy of its students (in response to ongoing feedback from Co-op employers, students and advisory board surveys).

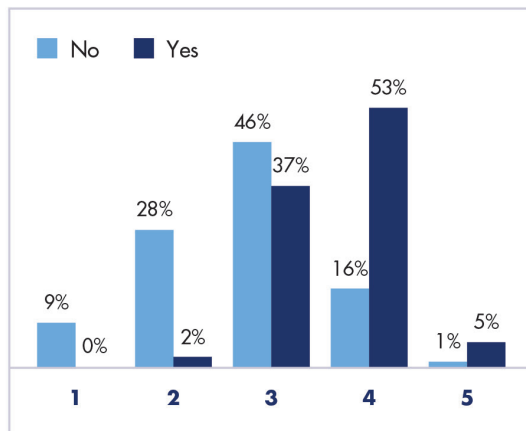
BUSN 105 is an introductory course that focuses on using spreadsheets to solve business problems while applying a hands-on approach. Designed in partnership with McGraw Hill, this course sets the foundation for skills students will need for success in future, domain-specific courses (such as accounting, finance, economics, supply chain management and management of information systems) and for Co-op. It provides a series of digital badges as stepping stones to completion, with the [Level 2: Excel Yellow Belt](#) badge acquirable by students earning 90% or more on the cumulative final. Originally introduced as an experimental course in 2022, it was added as a requirement to the business core in 2023. As of December 2023, over 757 students completed the yellow belt certification.

Further validating the usefulness of this course, faculty — having noted the growth in students’ abilities with specific spreadsheet operations after taking the BUSN 105 course — ran a student survey to capture their perception of their Excel abilities in a follow-up course, [MIS 200 Management Information Systems](#). Given the timing of the course’s introduction as a requirement, a mix of students had and had not taken BUSN 105. Figure 4.3 shows that of the students who answered Yes to having taken BUSN 105 before their MIS 200 course in the winter quarter, a difference of 35% more students picked three or higher on the Likert scale (1-5) follow-up question of “How would you rate your Excel skills?” than those who answered No, and over 25% more picked three or higher in the same course run in spring. Further, the faculty, recognizing the growth of these skills, reduced introductory Excel assignments in the earlier half of their course, leaving room to progress to their content goals more quickly.

BSAN 160 complements the BUSN 105 foundation by introducing students to data analytics and visualization tools, responding directly to employer demand for these skills. With the introduction of these courses, feedback from Co-op and the ever-growing need for technical skills in all industries, the College’s Undergraduate AoL Committee is evaluating the inclusion of technical skills and digital literacy as a PLO goal for the BSBA program, focusing on the growth of learner competency over time and how that impacts throughout the curriculum.

At the graduate level, integrating technology and other cutting-edge business topics into the College’s curriculum extends beyond basic business tools. Introduced by the director of the CITL, the College has developed a set of interdisciplinary courses (INDS). Topics include emerging technologies like artificial intelligence and advanced analytics and other emerging areas of growth in domains such as ESG and life sciences.

Students' perception of their Excel skills by Likert scale based on who did and did not take BUSN 105 in winter '24



Students' perception of their Excel skills by Likert scale based on who did and did not take BUSN 105 in spring '24

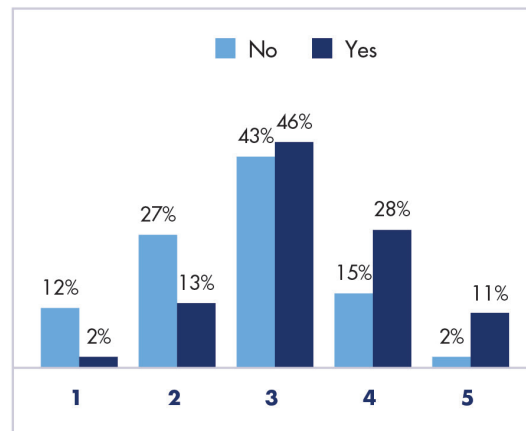


Figure 4.3: Using a data-informed approach to managing curriculum change, the charts show students' perceptions of their Excel abilities based on whether they answered Yes or No to taking BUSN 105 in a follow-up course MIS 200.

The INDS concept was developed to address the problem: How will LeBow build skill sets in topical areas where it does not currently have deep in-house expertise? The INDS initiative brings experts-in-practice to team-teach alongside select faculty members to build that knowledge base. The expert-in-practice is hired as an adjunct to lead content delivery, and the LeBow faculty facilitates the entire course from start to finish while learning the content and integrating it into other classes across the curriculum. This practice also allows the College to judge students' interests in a pilot before committing to its permanence.

During the 2023–2024 academic year, the most popular courses by registration included Human Plus: Augmenting Decision Intelligence through AI (run twice, totaling 87 students) and Competitive Intelligence and Analytics (run once for 34 students).

INITIAL AREAS OF FOCUS INCLUDE:	WITH TITLES OF COURSES INCLUDING:
<ul style="list-style-type: none"> Emerging Technologies: online pilot spring 2023 ESG: pilot spring 2023 Life Sciences: starting 2023–2024 	<ul style="list-style-type: none"> Corporate Sustainability for Managers Human Plus: Augmenting Decision Intelligence through AI Competitive Intelligence and Analytics Life Sciences and Data Analytics Business Drivers Life Science Low Code Development Platforms

The newly proposed Career Pathway Development Center is another significant development that has emerged from the curricula redesign process. This newly envisioned center will integrate graduate and undergraduate career services into a unified structure, facilitating a more cohesive and efficient approach to career development. With the growth in popularity of the College's dual degree undergraduate-to-graduate programs, this integrated approach becomes even more crucial — allowing the College to serve a greater diversity of student populations by type. By aligning curriculum, co-curricular activities and career services across all levels, LeBow can create more seamless pathways for students to transition from academic learning to professional success, better preparing them for the evolving demands of a rapidly changing business landscape. Figure 4.4 shows the conceptual design, including the core pillars for this newest strategic student-oriented structure.



Figure 4.4: Conceptual Design for the Career Pathway Development Center

At the graduate level, newly introduced programs and majors included:

- The joint MS BIT launched with CCI as a STEM-designated, stackable certificate program focusing on developing leadership and skills needed to support businesses at the intersection of their technological transformational projects.
- Relaunch of the new curriculum in the STEM-designated [MS in Accounting program](#), a highly specialized, industry-informed program incorporating a solid understanding of data analytics, a thorough knowledge of business acumen and a mastery of accounting skills.
- Addition of STEM-designated MS in Marketing concentrations (i.e., [Digital Marketing Technology](#), [Marketing Technology and Analytics](#)). Digital Marketing Technology is designed for students who want to manage marketing campaigns and analyze results, highlighting consumer and social influencer impacts using integrated media strategies. The Marketing Technology and Analytics concentration leverages working with big data to drive actionable results.
- Introduction of six new [STEM-designated MBA majors](#) (i.e., Accounting Analytics, Business Analytics, Economics, Finance, Marketing Technology and Analytics, Supply Chain Management and Logistics).

During the 2020–2024 accreditation cycle, LeBow didn’t just add new courses and programs — it also took the opportunity to refine and streamline its existing curricula. This “cleaning house” approach aimed to simplify the course selection process, enhance program clarity for students and advisors, and better align offerings with real market demand. By removing outdated courses and programs and tightening its curriculum, LeBow made it easier for students to understand their options and for advisors to provide practical guidance.

LeBow undertook a comprehensive curriculum review to analyze course content alignment with workforce demands and College goals. A key component of this effort involved identifying and deactivating courses that no longer met the evolving needs of students or industry partners. In 2020–2021, each course was systematically evaluated through the Dean’s Fellowship Power Skills Initiative, focusing on essential, workforce-ready skills. This review, conducted via Drexel’s Course Catalog and using available syllabi, revealed numerous courses that had not been taught in years, prompting a significant “cleaning of the closet” to streamline offerings. As shown in Figure 4.5, 31% of courses were inactivated — a notable increase from previous cycles — demonstrating LeBow’s commitment to agility and relevance. This strategic adjustment not only reduced redundancy but also clarified options for students and advisors, making room for high-demand courses better aligned with current market needs.

Several longstanding programs were phased out on a larger scale due to declining enrollments or redundancy with newer offerings. For example, the MS in Finance and MS in Supply Chain Management programs were restructured, with their strengths redirected into concentrations and MBA majors to maximize their value within existing structures. At the undergraduate level, co-major programs, initially created to act as business minors exclusive to LeBow students, were either transformed into full majors or phased out to reduce overlap with primary degree programs and provide clearer paths for students.

The senior associate dean of academic programs also led an initiative to clean up the graduate [MBA concentrations](#). This declarable, three-course add-on is designed to allow students to customize their learning journey and is facilitated through elective course offerings. However, following a detailed analysis, faculty refined these offerings to ensure that each concentration was distinct and focused, especially with the development of new STEM MBA majors. These changes have helped LeBow better align its curriculum with evolving market demands and make it easier for students to navigate their academic choices.

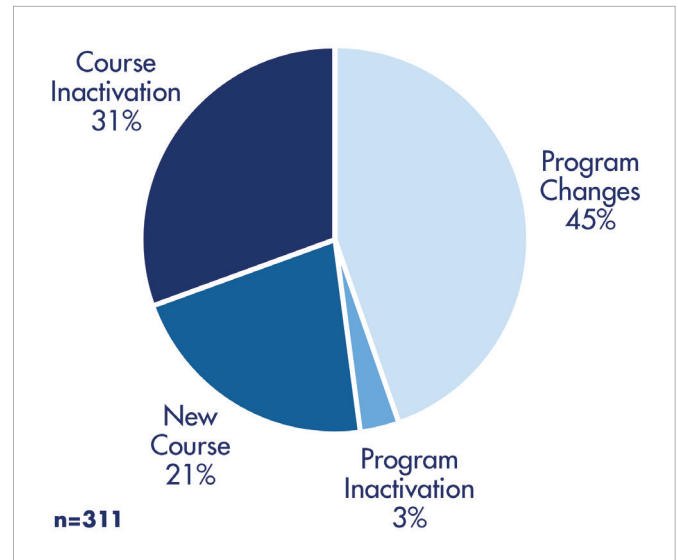


Figure 4.5: Renewing the curriculum also means removing or repurposing what is not working

Corporate and Executive Education (CEE)

The CEE portfolio has achieved record enrollment across industries. The flagship Vanguard MBA program, celebrating its 10th year, has graduated 161 students over the past five years. The program’s success lies in its integrated approach, combining classroom learning with workplace application, featuring experiential coursework in strategy, globalization and innovative thinking.

Several specialized executive programs demonstrate LeBow’s commitment to industry-specific development. The Campbell Company’s College of Finance has evolved over 14 years to offer nine distinct programs, from financial planning to treasury management, engaging over 250 participants in the past five years. The Arkema Manufacturing Management Development Program delivers intensive, one-year, project-based learning to cohorts of 30 participants, focusing on management and leadership development through action-learning projects presented to senior leadership.

The Merck programs showcase LeBow’s commitment to diverse business development. The Advanced Leadership Program for Diverse Suppliers has completed four cohorts with approximately 80 participants, while the Talent Incubator Program has supported 116 high-potential global talents through modules focused on building awareness, influence and leadership capability.

Drexel’s Executive Leadership in Academic Technology, Engineering and Science (ELATES) national leadership development program stands out for its contribution to advancing women leaders in academic technology, engineering and science. The program has grown consistently over 14 years, now hosting 46 participants in its most recent cohort. Its success has led to discussions about replicating this model across other disciplines within Drexel University.

Engagement, Innovation, Experiential Learning and Societal Impact

LeBow demonstrates its commitment to innovation through several key initiatives, providing ample opportunities for students to engage with industry, faculty and each other as part of the overarching learner lifecycle.

ENGAGEMENT WITH AI IN THE CLASSROOM: As part of the CITL, with the introduction of a Teaching Fellows initiative in 2023–2024, three teaching fellows worked throughout the academic year to explore, design and pilot strategies and approaches to integrate generative AI and technology to innovate courses and curricula:

- Daniel Albert, PhD: Spring (MBA) MGMT 520 and (EMBA) INDS T680 Empowering Work in the Age of AI
- Anna Devlin, PhD: Winter and spring STAT 331; summer development of AI bootcamp/course
- Chris Laincz, PhD: Summer ECON 248 and ECON 321

In addition, Ed Nelling, PhD (Department Head of Finance), participated in this initiative in an advisory capacity and worked on a generative AI pilot experience in FIN 302 in the summer of 2023 to build an AI Playbook for finance courses. Daniel Albert is piloting the first integration of ChatGPT into Teams into the course curriculum in two MBA sections of MGMT 520 and an EMBA INDS course, with resounding success and impact. Student comments on their experiences in the course can be found in Appendix L4.1, CITL Impact Report. The BUSN 105 Applied Business Analysis course also piloted an AI Chatbot using Microsoft's Co-pilot in Teams in fall 2024. Students can ask questions about Excel formulas and get help with homework assignments.

GLOBAL CLASSROOM: The Global Classroom initiative exemplifies LeBow's international engagement strategy, with partnerships in Amsterdam and Barcelona engaging over 200 students annually. These collaborations go beyond traditional study abroad models, incorporating UN Sustainable Development Goals into practical urban environment studies that allow students to learn firsthand how different cities approach similar challenges.

CENTER FOR APPLIED AI AND BUSINESS ANALYTICS: The center has evolved strategically to meet emerging industry needs. Through the center's signature datathon program, students team up to engage with real-world business challenges from major corporations. Recent partnerships include analytics competitions with [Under Armour](#) examining consumer behavior data, collaborating with Comcast Spectacor on sports entertainment analytics and working with the Philadelphia Flyers on fan engagement strategies. The Center's bi-annual [Drexel LeBow Analytics 50 initiative](#) has recognized organizations ranging from Verizon and Intel to Comcast and Best Buy, strengthening the College's industry networks and creating additional opportunities for student engagement.

DANA AND DAVID DORNISF OFFICE FOR EXPERIENTIAL LEARNING: This office develops a substantial student-to-corporate consulting portfolio. Students work in teams with faculty mentors on projects for organizations like [Anheuser-Busch](#), where they've examined beverage industry innovations, and Four Seasons, where they've tackled hospitality sector challenges. Recent additions include collaborations with Merck on organizational development initiatives and the Energy Coordinating Agency on sustainability projects.⁴

STANDARD 5: ASSURANCE OF LEARNING

LeBow's Assurance of Learning (AoL) program is integral to advancing the quality and relevance of the College's curricula, ensuring they remain aligned with academic standards and evolving industry needs. Over the past five years, LeBow has been working toward improving its reporting and operational processes, in line with the broader emphasis on enhancing university and college information management systems for program review. Focusing on data management and flexibility in the Microsoft Office 365 cloud-based infrastructure, these enhancements have laid the groundwork for developing a more streamlined data collection process while establishing more access to the data generated throughout its lifecycle.

Results are now recorded in a SharePoint List, a digital data table within a Microsoft Teams-based website attached to LeBow's official Office 365 Teams Hub site.⁵ This structure allows data output to be linked to Microsoft Excel (current practice) and Microsoft PowerPoint for visualization, while offering future compatibility with Microsoft's Power BI (for creating business intelligence dashboards) and Power Apps for customizable, automated reporting solutions. This way, the system can change based on the needs and availability of data at any given time.

Developing this structure also dovetails nicely with the University's initiative to drive all course content through Drexel's Blackboard Learn Learning Management System (LMS) software platform. With the University's introduction of

⁴ Additional student engagement overviews can be found in Appendices L4.3, Center Activity Reports and L4.1, CITL Impact Report.

⁵ Official LeBow Teams are daisy chained within a LeBow Office 365 Teams Hub site. This site of sites aggregator or Team of Teams hub provides a central repository for managing the data and processes generated by the College, while allowing individual teams to maintain their unit's privacy. The goal is to prevent data loss as the College moves away from traditional server shares and into cloud-based services.

[Policy PO-53](#), the LMS Policy, in 2020 (fully implemented in 2023), all instruction methods were mandated to use the University's Blackboard LMS for content distribution, grading and class-wide communication across all courses — face-to-face and online alike. This policy has allowed for a complete digitization of direct and indirect measures, with a greater proportion of the total measures being pulled through preformatted, assignment or test-embedded assessment rubrics.

So far, these advancements have enabled more access to data throughout its lifecycle. During the 2020–2024 cycle, the College recorded over 1,350 individual data points, the highest-ever collection of AoL data by count. While data volume alone does not equate to quality, developing better access to reproducible and contextualized results — including embedded data from various initiatives — will continue to help uncover deeper and more actionable insights into the College's curricular and co-curricular impact on student outcomes.

Leveraging this data, particularly indirect data generated through the Drexel Co-op lifecycle, was instrumental in several Dean's Fellowship initiatives, as discussed in Standard 4. The Fellows' work, in concert with the efforts of the CITL and faculty program committees, went on to inform the College's changes to the curricula. The data has also supported impacts on key co-curricular and extracurricular activities when looking through the lens of achieving results for the overall student learning process and the College's specific learning outcome goals. Working with power skills and Co-op feedback allowed the College to recognize the need to introduce the [BSAN 160](#) Business Analytics and Data Visualization course and then the [BUSN 105](#) Applied Business Analysis, the impacts of which were described in Standard 4.

This approach has helped inform significant updates to LeBow's BS, BSBA, BS in Business and Engineering (BSBAE) and Masters/MBA curricula, aligning them more closely with evolving student needs and industry demands.

Adapting to Challenges and Change

In early 2020, following the successful completion of LeBow's reaccreditation efforts for the 2014–2018 cycle, the College experienced significant leadership transitions amid the onset of the COVID-19 pandemic. Many departments, including key positions in the Dean's Office, saw changes that created an extended onboarding process — not only for AoL but also for implementing the new 2020 AACSB standards. With several new faculty members stepping into leadership roles, there were inevitable challenges in bringing everyone up to speed on the processes required for managing AoL effectively.

Adding to these challenges, LeBow was amid significant curricula changes planned during the previous accreditation cycle. As the College onboarded new faculty and implemented new standards, the committees also faced the task of determining where to integrate new measures for certain Program Learning Outcomes (PLOs). This was particularly challenging for the College's MBA Business Acumen PLO, which is a four-course, index-based outcome comprising MGMT 520 Strategy Analysis, MKTG 510 Marketing Strategy, ECON 601 Managerial Economics and STAT 510 Business Statistics; the MBA's Problem-Solving PLO, sampled initially from the required MGMT 510 Business Problem Solving course; and the Leadership and Collaboration PLO, which initially came from a triptych of courses ORGB 530, 510 and 520, and was measured in 520.

All these PLOs experienced course changes and corrections as a matter of updating curricula, inspiring the College to look inward and think deeply about what it wants to measure overall, prefacing the direction of its next steps (see Appendix L5.5, Undergraduate Curriculum Committee Review of PLOs). With the rise of ESG (environmental, social and governance factors), social impact initiatives, analytics and new technologies becoming increasingly important to employers, the College initiated discussions about revising or adding new goals to its current PLOs. A realignment of these measures, alongside the digital data management transition, should provide more precise information on the College's strategic objectives of providing cutting-edge content under its student success goal. It should also introduce the potential to measure social impact more directly from within the curricula — although LeBow is monitoring this growth generally via its FARE system as discussed in several areas of the report.

As a result, many early AoL interventions focused on refining internal processes and enhancing data collection methods while enabling new faculty and leadership to familiarize themselves with AoL requirements and processes. Introducing the 2020 standards necessitated a series of onboarding sessions and department-specific meetings to ensure alignment across the College. An example of an early-onboarding and results-sharing presentation, delivered to the Academic Council and

provided by the senior associate dean of academic programs, is included in Appendix L5.0, Review of the AoL Standards and Process.

The challenges posed by the pandemic also affected the clarity of first-measure outcomes in the cycle of measure, review, intervene, measure and analyze results, with most of the programs' first round of measures due during the height of the pandemic in academic year 2021. Students who had enrolled in face-to-face programs were unaccustomed to being entirely online, and while many of the College's faculty had training and experience with online teaching, there were several for whom it was a completely new challenge. This rapid shift to online instruction, coupled with a University-wide move to a short-term pass/fail grading policy, hampered the ability to get an accurate read on some of those early results during this cycle. In addition, the College's direct measures of student performance data (mainly pulled through the Blackboard Learn LMS) had to be split by class to find the by-program students, as several students who would normally be together in a cohort were integrated throughout the courses. Once split out, their results could be reagggregated to see the by-program modality of results. These factors also muddied the waters when comparing PLOs across programs by modality and by student group.

Despite these initial hurdles, this period allowed the College to persevere and develop a more cohesive approach to AoL. Several key figures within the College, particularly from the School of Economics, whose committee played a pivotal role in maintaining continuity and consistency in the AoL process, provided critical support during the transition. The School of Economics completed a significant revision to its undergraduate AoL processes and updated two learning goals for its graduate programs. At the undergraduate level, the School introduced a standardized bank of questions with variable weights based on difficulty for Econ 201 Microeconomics and Econ 202 Macroeconomics. These courses form the backbone of several PLO goals, and the revised assessment methods provided more consistent and actionable data across all sections and for all programs (see Appendix L5.1, Aol-SOE-2024).

Faculty Involvement and Governance

LeBow's faculty members play a central role in the AoL process, and all faculty members must participate — especially those who teach courses being assessed. In addition to the work done by the School of Economics AoL Committee during this cycle, the overarching AoL Committee primarily consisted of the Academic Council, which includes department heads, the director of the School of Economics, the executive director for Corporate and Executive Education (CEE) and the assistant dean of the CITL. A smaller committee was also formed, the Undergraduate Curriculum Committee, to review data, lifecycle processes, and revisions to rubrics and learning goals. Their efforts laid the groundwork for current and future improvements (see Appendix L5.2, AoL Committee Member Lists).

LeBow faculty's commitment to the AoL process can be seen in their approach to providing data for the MBA Business Acumen PLO goal. Faculty teaching core courses within the MBA program devised an assessment method, seen as best practice internally, by collaborating across different modalities (online, face-to-face and executive education). Since instruments could differ between modalities, each instructor shared their assessment plans and instruments with others teaching the same course in different formats, garnering approvals before proceeding. This collaborative approach ensured that assessments were aligned across modalities, even in specialized corporate programs like the Executive MBA (e.g., the Vanguard MBA), where assignments were tailored to corporate partners' needs.

New Programs

Programs that were either incompletely measured (due to the timing of their introduction during the last cycle) or not measured at all, such as the MS in Sport Business, MS in Economics and MS in Economics and Computer Science, were able to complete a full cycle of measurements and interventions during the 2020–2024 cycle. It was more challenging to measure the MBA PLOs as a full cycle, due to the phased approach of curricular updates and the impacts of COVID-19 on early measurements. With significant course restructuring and multiyear timing of key revisions in response to the market, similarly to the BSBA program, deeper conversations are being had on the introduction of new PLOs to reflect the direction of the new curriculum. However, the College was able to complete an entire cycle for all but one of its PLOs. See Appendix L5.3, MBA Curricular Revision 2022–2023 for an overview of the updates.

The newly designed MS in Accounting and MS in Business Information Technology (BIT) programs have begun work on PLO development and nascent assessment plans (see Appendix L5.4, Assessment Plans for MS Accounting and MS BIT). The MS in Accounting will focus on comprehensive knowledge of financial and managerial accounting, tax and auditing principles, data analytics, and the ability to use these skills and business acumen to evaluate business problems and effectively communicate through writing and presentations.

MS BIT, which uses a stackable certificate model, has a slightly more convoluted process, given the focus of student outcomes will depend on which set of certificates they choose beyond the required Information Technology and Management certificate. However, the following list contains expected learning goals by option in conjunction with Drexel's College of Computing & Informatics (CCI).

MS BIT PROGRAM LEVEL OUTCOMES: Upon degree completion, graduates of the MS BIT program will be able to:

- Manage information technology in an organizational environment.
- Meet two of the following four outcomes, as determined by pathway:
 - Participate in securing an organization's business information infrastructure.
 - Participate in the planning and execution of an information technology strategy.
 - Analyze, design and deploy information systems.
 - Participate in the digital transformation of an organization.

This brings up an interesting challenge as more of LeBow's programming becomes steeped in multidisciplinary programming. What should be done about the parts of the program that are not run directly by the College? Because most of the colleges and schools that LeBow works with run their accreditations independently and the overarching Middle States accreditation process, — and because of AACSB's policies on this level — the College has not pressed for measures outside of the curricula it delivers as a unit. However, conversations are being entertained about how to work across the University to maintain the spirit of regular assessment in these programs, given how many of them are in play.

Indirect Elements

Using indirect assessment to develop richer insights into LeBow's PLOs is a welcome addition to the 2020 standards for LeBow. Indirect assessment has long been part of LeBow's assessment of learning data, with feedback from Co-op employers being used to inform the College's Problem-Solving PLO for the BSBA and Economics programs. This feedback has now been incorporated for all other undergraduate programs, including the BS in Business and Engineering (BSBAE) program. BSBAE has always used a direct assessment rubric for Problem-Solving in a business and engineering environment. Still, Co-op employers provided data for all programs as part of the College's end-of-Co-op surveys (managed by Steinbright), so using this data to create a more vivid picture of student outcomes made perfect sense. In addition, the College gets regular feedback from several data sources, including rankings data, end-of-course student surveys, end-of-program alumni surveys (both in-house run and from the University's institutional research team) and the University's recent One-Year-Out survey. While most indirect measures align with the PLOs, some are also informative about program outcomes from a larger and more general perspective.

Two other doctoral programs, LeBow's PhD and DBA programs, will benefit (or are benefitting already) from indirect assessments. Due to their nature, the assessments' current five-year timeframes were sometimes challenging to gather PLO data given their scope and, in the case of the DBA program, its relative newness. Student surveys, sometimes run annually in the case of the PhD and periodically in the case of the DBA, provide a rich backdrop of feedback in tandem with formal direct assessment goals, as seen in Table 5-1, Assurance of Learning (uploaded in the MyAccreditation portal).

Executive Education

LeBow's custom executive education programs and portfolio do not comprise 5% of the College's total revenue. Custom programs, such as Vanguard's MBA program, are measured against the same set of criteria as open enrollment programs during this cycle, and those results can be found in Table 5-1 along with the other outcome goals.

STANDARD 6: LEARNER PROGRESSION

LeBow demonstrates its commitment to learner success through its comprehensive policies, processes and support systems that span from pre-college engagement through post-graduation outcomes. The College maintains a structured approach to student development that combines academic rigor with practical experience, building on Drexel's foundational Co-op model and facilitated by a deeply integrated student wrap-around services model. This approach leverages University-wide resources and College-specific support systems to ensure students receive both broad institutional support and specialized attention within their business disciplines.

Strategic Framework and Performance Monitoring

LeBow's approach to monitoring and supporting learner progression has undergone significant transformation over the past five years, marked by a broader adoption of data-informed practices, including greater inclusion and transparency across all levels of the College. Faculty, department heads and administrative leadership now routinely engage with an expanded array of metrics and analytics, from weekly point-in-time application funnel reporting; monthly marketing reports on social media metrics, lead generation and the impacts of high-level brand and media campaigns; and how the College measures accountability toward its goals, such as the [DEI dashboard](#) and student outcome metrics found on its [undergraduate career landings web page](#).

This approach is supported by the University's Institutional Research Tableau business intelligence series of dashboards and guided in part by the University's RCM model. RCM ties 25% of revenue allocations to seven undergraduate performance indicators over a three-year rolling average, including yield rate, one-year retention rate, total fall enrollment, underrepresented minority enrollment, net tuition revenue per student, six-year graduation rate and nine-month placement rate.

These metrics are further emphasized by the provost-led, newly devised Annual Program Performance Review (APR, August 2024), a process that was introduced to take the place of the once every five-year Program Alignment and Review (PAR) process, with a focus on reduced time to insight and more agile response reporting. The APR dashboard comprises RCM metrics for all levels of instruction and includes four student satisfaction metrics from senior exit surveys: 1) quality of course content, 2) quality of instruction, 3) overall satisfaction with faculty accessibility/interactions and 4) overall satisfaction. Over time, poor or low scoring programs will need to provide remedial plans or face potential sunseting.⁶

To better understand and act upon the more granular determinants of success from the context of LeBow's students, programs and overall business model, the College is cultivating a culture of growing analytical awareness around its own data. Starting with the annual and biannual reporting process discussed in Standard 1, the College is actively tracking how to grow efficiency while maintaining impactful outcomes. To better understand how specific support programs affect student recruitment, retention and progression, it's imperative the College identifies high-impact practices that might be scaled across programs or areas of risk and addressed earlier. This granular view will help ensure resources are deployed effectively and that student success initiatives are achieving their intended impact.

The success of this approach is illustrated in several key initiatives. The John and Jinnie Chapel Learning & Tutoring Center, launched in 2022, corresponded with remarkable reductions in Drop/Fail/Withdrawal (DFW) rates across supported courses by 2023, as can be seen in the University's business intelligence data as shown in Figure 6.1.⁷ Anecdotally, the one-year retention rate also increased by 2% for first-time, full-time, degree-seeking business undergraduates entering in fall 2023 (from 88% in 2021, the year before the introduction of the tutoring center to 90% in 2023⁸). The center has supported almost 1,000 student appointments since its inception.

6 This annual review process does not include non-revenue generating programs (e.g., PhD) or custom/executive education programs.

7 More information can be found in Appendix L4.1, the CITL Impact Report on pages 1 and 2.

8 According to Drexel Tableau data

Courses with D/F/W Rate

Undergraduate first-time, full-time students

	2021			2022			2023		
	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate
ACCT 110	139.0	15.0	10.8%	151.0	25.0	16.6%	129.0	13.0	10.1%
ACCT 115	412.0	70.0	17.0%	436.0	46.0	10.6%	486.0	46.0	9.5%
BUSN 101	575.0	36.0	6.3%	578.0	36.0	6.2%	618.0	44.0	7.1%
BUSN 105							551.0	38.0	6.9%
ECON 201	596.0	74.0	12.4%	635.0	55.0	8.7%	632.0	42.0	6.6%
ECON 202	423.0	32.0	7.6%				473.0	26.0	5.5%
ECON 270	15.0	3.0	20.0%	45.0	4.0	8.9%			
MGMT 201	15.0	4.0	26.7%						
SMT 110	20.0	5.0	25.0%	25.0	4.0	16.0%			

Figure 6.1: Change in DFW Rates After Introduction of the John and Jinnie Chapel Learning & Tutoring Center

LeBow’s Build Relationships in Diverse Group Experiences (BRIDGE) program, celebrating its 11th year, has served as a model for inclusive excellence, supporting over 350 underrepresented undergraduate students with a 90% first-year retention rate. The program’s demonstrated success has led six other colleges across Drexel, including the Westphal College of Media Arts & Design and the College of Arts and Sciences, to implement similar Learning Communities (LCs).

Additionally, LeBow’s [Camp Business](#) has evolved from a break-even, pre-college program to a revenue-generating initiative aligned with the College’s strategic goal of diversifying revenue streams while maintaining a highly recognized level of quality for the student experience. The program consistently yields double the confirmation rate of traditional applicants, with approximately 15–20% of camp attendees ultimately enrolling at LeBow. This contrasts with LeBow’s five-year average of 9.2% yield (see Figure 6.2 for year-over-year undergraduate funnel metrics). Also, the program has been recognized two years in a row by *Forbes* as an [Innovative Business Summer Program for High School Students](#).

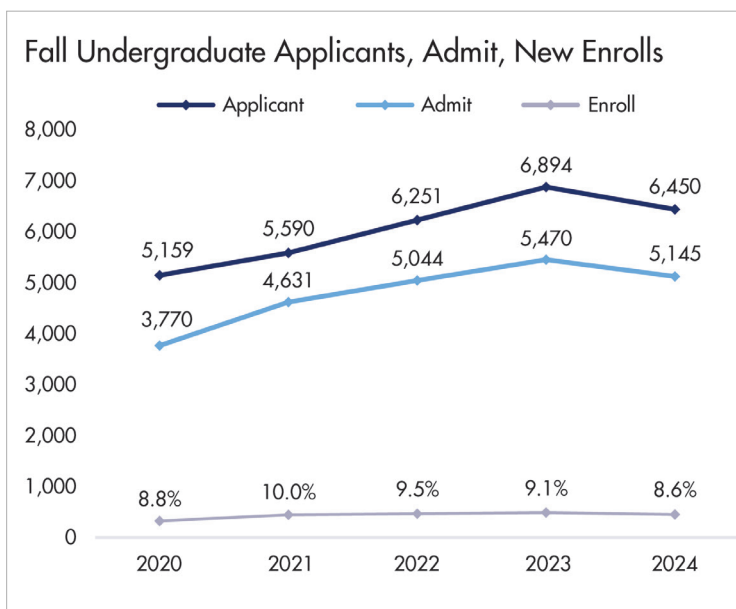


Figure 6.2: LeBow College Undergraduate Funnel Metrics, 2020–2024

In fact, LeBow’s pre-college engagement has been successful on a number of levels during the reaccreditation cycle. Summer programs have expanded to include multiple pre-college experiences that introduce business concepts to high school students locally, nationally and globally. In the 2023–2024 academic year, the aforementioned Camp Business drew 161 students from a record number of applications. The [NAIOP-Drexel Summer Real Estate program](#), a partnership focused on introducing underrepresented students to commercial real estate careers, celebrated its sixth year, welcoming 30 students from across the country. Additionally, the [Accounting Finance Business Initiative \(AFBI\) Summer Residency program](#) provides minority Philadelphia high school students with hands-on experience in accounting, personal finance and data analytics, including site visits to the Big Four accounting firms and local businesses. Both NAIOP and AFBI are full scholarship programs, while Camp Business is scholarship eligible as well. Not only do these programs help LeBow build a pipeline of potential future students, but they also help fulfill the College’s mission as an educator. Still, they are just one element of the College’s approach to supporting its learners’ progression.

Admissions and Student Support Services

LeBow’s student support framework operates through an integrated partnership between University-wide resources and College-specific services. At the University level, services include access to Drexel Central for administrative processes, a Co-op and career advisor through the Steinbright Career Development Center, dedicated librarian liaisons, tutoring services

through the [ARC](#) (the University’s newly developed Academic Resource Center), access to counseling and health services, international student services and a range of student organizations and inclusive communities. This framework also includes University-wide recruitment and enrollment management services, and all programs use the University’s [Slate by Technolutions](#) admission system.

Within LeBow, student success is supported through four primary areas across three main offices, providing a wide array of student support services as shown in Figure 6.3. In partnership with their University-wide counterparts, LeBow’s Undergraduate Student Services (UGSS) and Graduate Student Services (GSS) engage in recruitment, academic advising, career advising and Co-op/internship support.⁹ A professional staff member from each team also devotes time to reporting rankings, career outcomes and (during enrollment season) weekly point-in-time data.

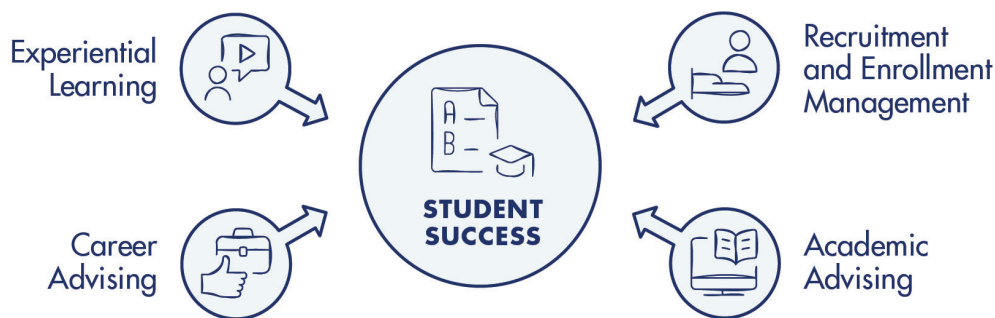


Figure 6.3: LeBow’s Student Service Support Area

In 2023, UGSS marked the attainment of a long-term goal to reduce advisor population loads (in alignment with NACADA standards). Now, 10 full-time academic advisors serve an average caseload of 279 students, down from 300 in 2019 and 500 from pre-2017. This is helping the College facilitate better overall student wrap-around services, allowing the advising team to engage in more project-, program- and community-based work. Meeting this benchmark could not have come at a better time, as the test-optional policy Drexel instituted during the [2021–2022](#) cycle, along with the overall long-term effects of the pandemic on student mental health, has led to more challenging advising scenarios.

In general, advising populations are split by student last name and, in some cases, special interest caseloads. Special interest areas include the College’s online, undergraduate, degree-completion population; its five [Learning Communities](#) (LCs), including the BRIDGE program’s students; student organizations; and more recently, operational oversight of the John and Jinnie Chapel Learning & Tutoring Center.

GSS maintains a similarly comprehensive approach, with a larger portion of recruitment and enrollment management handled at the College level rather than the University level. This includes oversight of all certificates, dual and joint degree programs, international partnership programs and specialized Masters and MBA programs across all modalities, except those managed by Corporate and Executive Education (CEE). See Figure 6.4 Graduate Funnel Metrics 2020–2024. Following a comprehensive assessment in 2019, GSS established four integrated service areas: 1) enrollment management, 2) academic advising, 3) career services, and 4) student success and retention, creating a holistic framework that emphasizes interdepartmental collaboration to enhance the student experience. This strategic realignment has allowed GSS to provide tailored support throughout students’ academic journeys while maintaining strong partnerships with University-wide departments. See L6.0 LeBow Graduate Recruitment and Enrollment Strategy for a comprehensive overview.

Along with Drexel’s test-optional admissions requirements at the undergraduate level, this policy was carried over to LeBow’s graduate admissions requirements in the 2023 recruitment cycle — if only to match policy to practice. Waivers, dual degree initiatives and separate partnership agreements made it challenging to continue mandating standardized test scores, although they are still considered if the applicant provides them for scholarship and admissions purposes. International students are still required to submit standardized English proficiency evaluations, which have included the

⁹ Starting in 2024–2025, a new Career Pathways Development Center will be combining the powers of our undergraduate and graduate career advising offices into one consolidated unit.

[Duolingo English test](#) as an option since 2021. All admissions requirements are listed on the [LeBow website](#) and managed through the Slate application system. Individual processes are run for PhD and professional doctoral degrees, with staff members managing the process along with their regular advising duties.

Career Pathway Development Center

To date, career advising has existed as a separate service area within UGSS (comprising 1.5 full-time professional staff) and GSS (supporting five staff members). While this structure has successfully supported students with career advising — facilitating Co-op processes or internships (at the graduate level), job searches and career development — the increasing interconnectivity of the business landscape and the increasing diversity of the College’s student by type called for a more integrated approach (see Figure 6.5). With the growth of undergraduate-to-graduate program options and dual professional degree options, it made sense to combine forces, pooling overall resources to provide additional developmental opportunities and to take on next step initiatives.

The career services unit has been a key differentiator for Drexel and specifically LeBow, where it has also been deeply embedded within the curriculum. At the undergraduate level, the career advising team has always supported two required University-level courses on personal and professional development and Co-op preparation: UNIV B101 The Drexel Experience and UNIV B201 Career Management. These courses are not only required for graduation but have also constituted a significant component of the College’s Career Outcomes Program Learning Outcome (PLO). Graduate career advising has mirrored this support structure while focusing on elevating managerial and advanced professional outcomes.

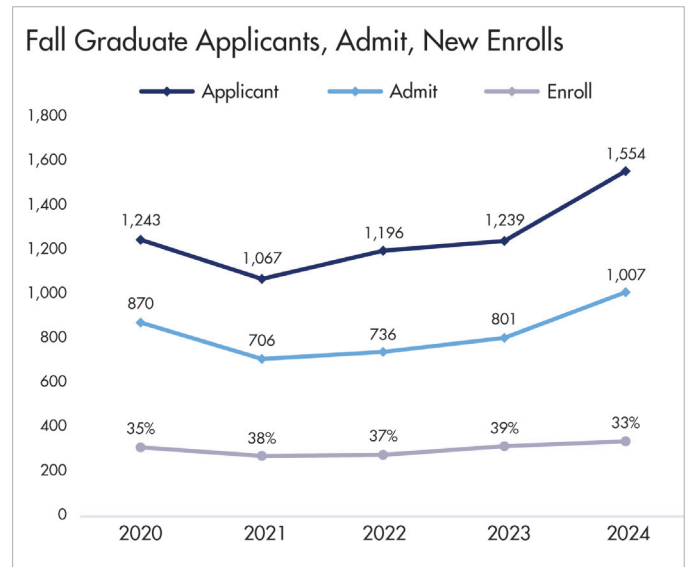


Figure 6.4: Graduate Funnel Metrics 2020–2024

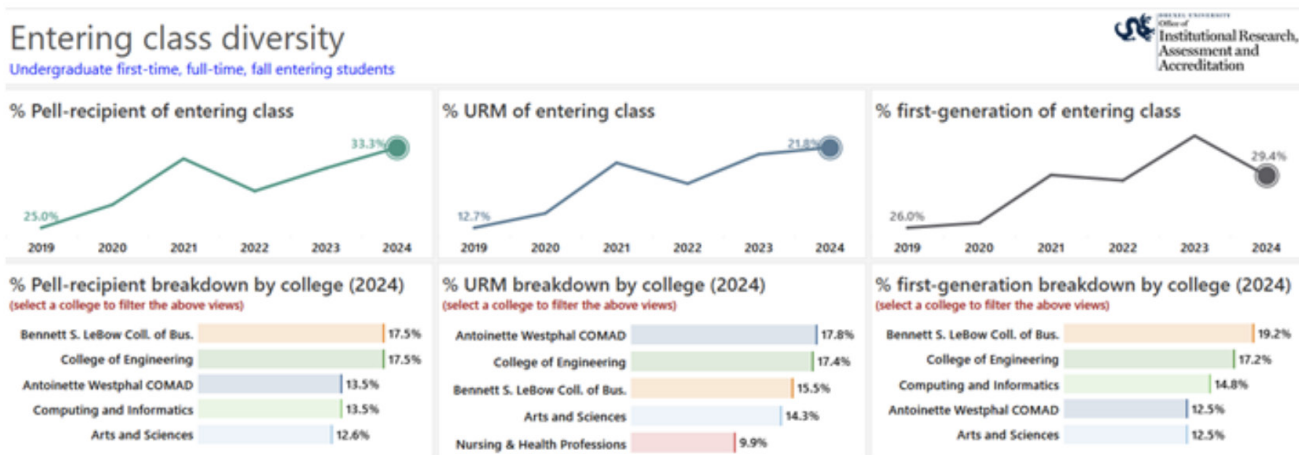


Figure 6.5: LeBow represents some of the most diverse student groups at the undergraduate level in the University over the last six-year period.

The new Career Pathway Development Center (CPDC) aims to enhance this foundation by creating a unified framework that addresses the comprehensive needs of today’s students and the expectations of the modern workforce, while also continuing to augment the existing services provided by [Drexel’s Steinbright Career Development Center](#). With an ultimate goal of elevating the employability and success of LeBow graduates, the CPDC will pool resources, expertise and networks from undergraduate and graduate services to provide:

- Enhanced employer outreach and relationship management.
- Integrated data outcomes tracking.
- Expanded alumni engagement.

- Streamlined student engagement initiatives.
- Coordinated workshops and networking opportunities.
- Improved program rankings through consolidated reporting.
- Improved curriculum feedback and lifetime learning opportunities through the newly appointed academic director role.

Furthermore, the CPDC will leverage the recently acquired [Annual College Hiring Outlook Survey](#), discussed in Standard 4, to continue to align its activities with evolving employer needs.

Co-op data from the 2022–2023 academic year demonstrates the success of LeBow’s work in this area to date, with almost 98% of students who sought a Co-op getting one. Of those, over 93% found a paid position. Additionally, across all programs in LeBow, the average hourly wage was \$20; for School of Economics programs, it was \$21. Moreover, the survey feedback from students and employers about their experiences has proven invaluable, informing areas of strength while highlighting addressable gaps in student capabilities. Building on this data through the new CPDC to provide contextualized insights will only serve to support continuous improvement in this area for the College.

Academic Program Quality and Post-Graduation Success

Student outcomes and post-graduation success remain central to LeBow’s mission and a key measure of effectiveness for the College’s student support initiatives. LeBow’s outcomes-based framework tracks several key metrics, including those found on the College’s website for [undergraduate career landings](#). Post-graduate outcomes at the graduate level show the impacts of LeBow’s work; at 96%, the College is tied with Drexel’s College of Nursing and Health Professions for the highest employed rate by master’s degree recipients between 2020–2022 (as shown in Figure 6.6).

Post-graduate outcomes by college

Master’s degree recipients

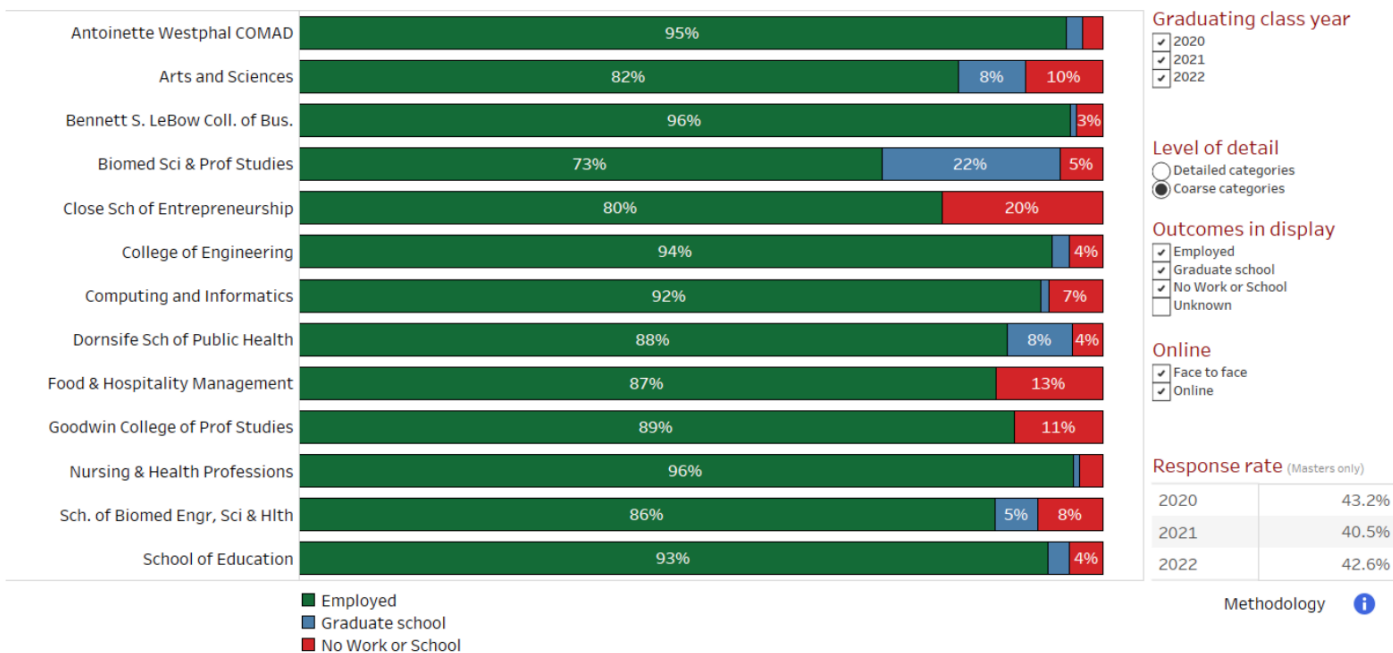


Figure 6.6: Drexel’s Institutional Research Data on Post-graduate Outcomes for Master’s Degree Recipients

STANDARD 7: TEACHING EFFECTIVENESS AND IMPACT

Teaching Effectiveness Framework

LeBow's commitment to teaching excellence is not just a statement but a core principle that guides strategic decisions and day-to-day operations. No matter how robust the curriculum is, the College cannot execute its mission of student success without well-supported and highly engaged teachers. This is why, in addition to a number of highly active University-level resources, such as the [Teaching and Learning Center](#) (TLC), the newly launched [Academic Resource Center](#) (ARC) and the [Center for the Advancement of STEM Teaching and Learning Excellence](#) (CASTLE), the College has made significant investments in support and promotion of teaching excellence.

Chief among these investments is the recent rebranding and expansion of the [Center for Innovation in Teaching and Learning](#) (CITL). However, the College's dedication to this area can also be seen in its multimodal approach, using comprehensive evaluation, feedback, targeted support and incentives to encourage teaching and learning innovation and development. Data accessed from several standardized methods, such as LeBow's FARE student end-of-course and Drexel's student exit surveys provide end-of-program feedback. The department's annual reporting process reinforces the importance of keeping teaching effectiveness top of mind as a reflection requirement; it is also part of individual faculty performance assessments (i.e., faculty annual reviews, tenure and promotion decisions).

Since its relaunch, CITL has established itself as a vital resource for faculty development and teaching innovation. The center's SharePoint site, launched in summer 2023, has attracted 298 faculty and staff members and recorded 772 visits to its homepage. This digital platform serves as a repository of teaching resources and best practices, facilitating knowledge sharing across departments, while the center itself has developed a host of initiatives creating meaningful impacts for faculty, staff and student outcomes.

Faculty Development and Support

The College's approach to faculty development emphasizes both foundational teaching excellence and innovation in pedagogical methods, recognizing the diverse needs of its teaching population — from doctoral students beginning their teaching careers to experienced faculty members. This developmental continuum begins with structured preparation for PhD students, who participate in mandatory teacher training each March before taking on independent courseload teaching responsibilities, and extends through ongoing professional development for all faculty ranks, including adjuncts. To recognize and encourage teaching excellence across this continuum, the College maintains several recognition programs:

- End-of-Year Teaching Excellence Awards (initiated in 2023) recognize three faculty annually for demonstrated excellence in teaching effectiveness
- Innovation in Teaching and Learning Awards (up to \$500) recognize implementation of high-impact teaching practices
- The Teaching Fellows program supports systematic course redesign and pedagogical innovation
- Hindelang Awards (established in 2022) recognize two PhD students annually for teaching excellence
- The Clark Award provides additional recognition for outstanding doctoral student teaching

ADJUNCT SUPPORT: CITL held three focus group sessions in spring 2022 and fall 2023, specifically for adjunct faculty, to discuss teaching and learning improvements, strategies for success and ways to build community. Recordings from these workshops are posted on the Adjunct Resources tab on the CITL SharePoint site.

Teaching and Learning Quality Initiatives

The College has implemented several key initiatives to ensure high teaching quality across all modalities and programs. A Baseline Course Quality initiative, established in summer 2021 through CITL, set clear minimum expectations for all courses while maintaining flexibility for innovation. These expectations emphasize consistent learning management system usage, clear course structure, regular faculty–student engagement and timely feedback mechanisms, which align with

the Office of the Provost’s recommendations created in 2020 (see Appendix L7.0, Drexel Course Baseline Practices 2020) and the LMS required usage policy (PO-53) discussed in Standard 5. Self-reported faculty compliance surveys conducted between spring 2022 and fall 2023, which also included information on diversity, equity and inclusion (DEI) initiatives in courses, grading practices, third-party websites, student engagement and generative AI use, helped CITL identify specific support needs and guided resource development.

Two additional initiatives took advantage of building on these foundations: the Teaching Fellows 2022–23 Online Redesign initiative and the Master Core Course initiative. The Teaching Fellows 2022–23 Online Redesign initiative engaged three faculty fellows to create an improved framework and model for a LeBow-branded online student experience. The fellows worked to refresh pedagogy, technology integration, media usage and course delivery methods, piloting improvements in three courses: BUSN 105, MKTG 380 and BSAN 601. Course evaluation data demonstrates the success of this approach as can be seen in Figure 7.1.

ONLINE COURSE (Only) Evaluation Questions	Range for All LeBow Online Fall '22	BUSN 105 Fall '22/ Winter '23	BSAN 601* Winter '23/ Spring '23	MKTG 380 Fall '22/ Summer '23
Instructor did a good job facilitating and moderating online discussions	2.92–3.44	3.74/3.77	2.2/3.38	3.5/3.5
The course was organized and structured in a manner that was conducive to learning	2.13–3.62	3.51/3.85	2.2/3.38	3.4/3.67
Objectives for the course were clearly defined	3.2–3.68	3.63/3.81	2.4/3.5	3.4/3.67
The instructor made use of the online environment and tools for learning	3.2–3.53	3.66/3.77	2.4/3.31	3.5/3.67

Figure 7.1: Online course evaluations for redesigned courses piloted in winter, spring and summer 2023 compared to fall 2022 showed improvement overall with the implementation of the new framework.

**BSAN 601 was a new online course offered for the first time in winter 2023. The increase in BSAN 601 evaluation results relate to both the implementation of the new framework and a change in instructor for spring 2023.*

Concurrently, the Master Core Course initiative launched in spring 2023 to ensure consistency across core graduate and undergraduate courses. This initiative addresses the challenge of maintaining consistent student experience across multiple sections by establishing coordinated content, learning objectives, textbook requirements, grading policies, skill development benchmarks and overall student experience standards. Each core course now has a faculty coordinator from the academic department responsible for maintaining and assessing consistency across sections. Initial implementation focused on MBA core courses, with plans to expand across all core offerings in the 2024–2025 academic year.

Innovation in Teaching

EMERGING TECHNOLOGIES INTEGRATION: Introduced as part of the 2023–2024 Teaching Fellows program, three faculty members, in consultation with the department head of finance, focused on the integration of generative AI technologies into the curriculum and pedagogical approach. This initiative included:

- A faculty-led pilot program integrating ChatGPT Teams into graduate courses (MGMT 520 Strategic Management and an Executive MBA INDS course T680 Empowering Work in Age of AI)
- Development of discipline-specific AI use cases
- Creation of a student AI fellows program supporting implementation
- Faculty training and support for responsible AI adoption

Initial results from the first AI integration pilot in the graduate courses demonstrated notable success, with written

course evaluations showing high levels of excitement, student interest and engagement.¹⁰ Additionally, in partnership with management PhD student Tara Li, faculty member Daniel Albert, assistant professor of management, co-wrote a practice paper for the SSRN, [Insights from Teaching with AI: How ChatGPT Can Enhance Experiential Learning and Assist Instructors](#) (July 2023), which has been downloaded over 570 times. The program also included pilots in statistics ([STAT 331](#)) and economics ([ECON 248](#) and [ECON 321](#)) courses, developing different approaches to AI integration across disciplines. The longer-term goal is to scale the transformation to include other courses and other academic departments, but this initial work jump-started the generative AI initiative at LeBow.

To support broader adoption across the College — both inside and outside the classroom — in the 2023–2024 academic year, several additional initiatives were introduced. These included:

- Sharing information by having the Teaching Fellows visit each department to discuss projects and develop additional use cases.
- A Faculty Gen AI Survey (January–May 2024) to assess current usage and needs.
- A Student Gen AI Survey (May 2024) to assess student perspectives around the use of generative AI in an academic setting and for career planning.
- Establishing a set of Generative AI Student Fellows hired to work with faculty fellows on their projects.
- Running a [Generative AI Student Expo](#), which was held in May 2024 and included 37 students across 13 teams who had the opportunity to compete for an Impact Award and an Innovation Award in a science fair-style event focusing on enhancing the student experience. The variety of projects presented ranged from marketing to prospective students to supporting existing students with choosing courses, managing scheduling and supporting Co-op and career planning. The Dragon Co-op Advisor Team won the Impact Award and Class-Cut won the Innovation Award. The Dragon Co-op Advisor Team went on to pitch their project to the Steinbright and LeBow Career Services teams in July 2024.

FIRST-YEAR EXPERIENCE IMPROVEMENT: The First-Year Experience Improvement initiative, launched alongside undergraduate curricula revisions in September 2023, demonstrates the College’s commitment to evidence-based teaching innovation. In October 2023, CITL met with all faculty teaching first-year courses during the 2023–2024 academic year to discuss the new curricula, the effects of the new curricula, best practices to support first-year students and best practices learned from BUSN [101/105](#) to assist professors teaching first-year sections of [ECON 201/202](#), [BSAN 160](#) and [ACCT 115](#). This effort prepared faculty for success in their courses, providing them an opportunity to discuss strategies to engage with Gen Z students and identify areas where the Excel applications learned in BUSN 105 could extend and apply to other courses throughout the first year — the results of which were discussed in Standard 4 and shown in Figure 4.3.

Furthermore, this work was extended to include collaborative work with the College of Arts and Sciences to provide smaller class sections for MATH for LeBow students, resulting in a significant drop in the Drop/Fail/Withdraw (DFW) rates for that course, shown in Figure 7.2. As a result of this work and to promote its ongoing positive impacts, the College elevated Chris Finnin, EdD, clinical professor of general business, to oversee the first-year experience starting in fall 2024.

Courses with D/F/W Rate															
Undergraduate first-time, full-time students															
	2019			2020			2021			2022			2023		
	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate	Number of Students	Grade DFW	DFW Rate
MATH 102	435.0	36.0	8.3%				351.0	68.0	19.4%	297.0	34.0	11.4%	25.0	6.0	24.0%
MATH 101	485.0	74.0	15.3%				433.0	108.0	24.9%	443.0	144.0	32.5%	407.0	96.0	23.6%
MATH 122	40.0	5.0	12.5%				28.0	8.0	28.6%	41.0	10.0	24.4%	35.0	7.0	20.0%
MATH 100	93.0	17.0	18.3%	30.0	2.0	6.7%	102.0	30.0	29.4%	98.0	24.0	24.5%	114.0	22.0	19.3%
MATH 121	48.0	12.0	25.0%	31.0	2.0	6.5%	40.0	16.0	40.0%	61.0	19.0	31.1%	51.0	6.0	11.8%
MATH 105							14.0	5.0	35.7%	16.0	5.0	31.3%			
MATH 116							10.0	3.0	30.0%						
MATH 117	10.0	1.0	10.0%												
MATH 172										10.0	1.0	10.0%			

Figure 7.2: Reduced DFW MATH rates accessed from Drexel University’s Business Intelligence Site (July 2024).

10 See Appendix L4.1, CITL Impact Report, pages 4 and 5.

III. THOUGHT LEADERSHIP, ENGAGEMENT AND SOCIETAL IMPACT

STANDARD 8: IMPACT OF SCHOLARSHIP

LeBow faculty produces research that drives the future of business; impacts academia, industry and society; and contributes to both theory and practice in business and economics disciplines.

Research Impact

Despite some reduction in tenured and tenure-track faculty, LeBow has maintained a high level of research productivity. Table 8-1 (in MyAccreditation portal) provides a comprehensive profile of intellectual contributions of the LeBow faculty, including 501 peer-reviewed publications — 45 of which are articles in top-tier journals based on the LeBow Journal List¹.

As an additional indicator of the productivity and quality of publications, LeBow faculty has published 671 peer-reviewed articles — with 283 of them in the top 10% of journals, based on the Scimago Journal Rankings for the 2018–2023 period (see Figures 8.1 and 8.2). In addition, 45 of these articles are in journals on the University of Texas Dallas (UTD) list.

Currently, the Shanghai Research Rankings placed LeBow’s finance department in the top 101–150 departments, management in the top 151–200 and economics in the top 201–300, all above Drexel’s overall ranking of 401–500. The School of Economics ranked 57th in the RePEc 10/10 research rankings (which also controls for faculty size).

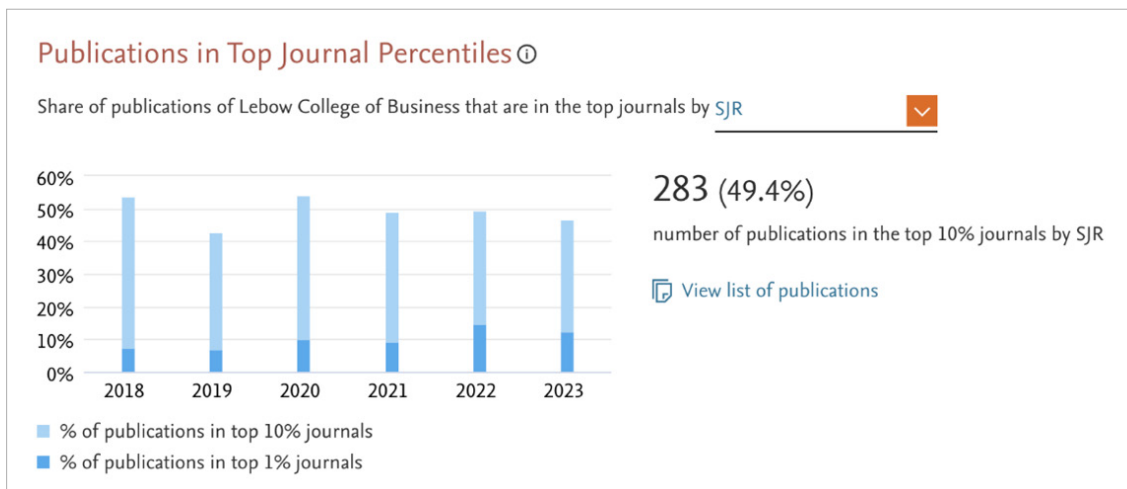


Figure 8.1: LeBow Publications in the Top 1% and 10% Scimago Journal Ranking

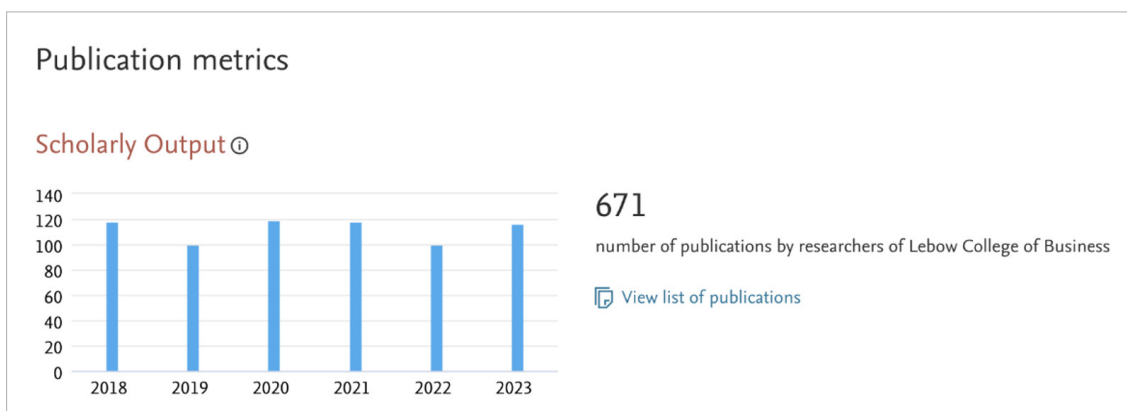


Figure 8.2: Scopus Number of Publications by Authors in LeBow College of Business

¹ [Here is a link to the latest process at LeBow related to the classifications of journals on the LeBow Journal List](#)

Areas of strength in research include corporate governance, economic sanctions, industrial organization, real estate finance, tax policy, data protection and privacy, advertising effectiveness, abusive supervision, and team effectiveness. In addition, finance research is further supported and shared through a globally renowned Annual Corporate Governance Conference under the auspices of the Raj & Kamla Gupta Governance Institute at LeBow. This exclusive conference draws scholars from across the globe and is now in its 18th year.

The Global Sanctions Database, a project led by Professors Constantinos Syropoulos and Yoto V. Yotov, is a multi-university collaboration to create the first comprehensive database on sanctions. First published in 2020, this project has placed LeBow’s faculty at the center of research in trade sanctions and has led to many collaborations.

According to [Scopus](#), LeBow faculty have produced research related to all the UN PRME Sustainable Development Goals in the past 10 years, with many publications related to reduced inequalities; decent work and economic growth; industry, innovation and infrastructure; and good health and well-being. To realize a more principled approach and generate momentum for college-led social impact initiatives, beginning in academic year 2024–2025, LeBow leadership has asked faculty to identify all research related to the UN PRME Sustainable Development Goals. This will allow the College to improve reporting and raise awareness of the mission-based importance of conducting research with social impact. Between 2020 and 2024, using a DEI tagging system, 13 self-flagged articles were published, with seven from LeBow’s recognized journal lists. See Figure 8.3.

Department	Title	Periodical	Journal Class	Accepted	Published
Management	Unlocking and Closing the Gender Gap in Creative Performance: A Multilevel Model	<i>Journal of Organizational Behavior</i>	Very Highly Respected	12/23/2020	3/15/2021
Economics	Negative Trade Shocks and Gender Inequality: Evidence from the USA	<i>Economica</i>	Very Highly Respected	1/11/2022	2/15/2022
Finance	Director Appointments: It is Who You Know	<i>Review of Financial Studies</i>	Top Tier	3/7/2021	4/1/2022
Finance	What’s Good for Women Is good for Science: Evidence from the American Finance Association	<i>The Review of Corporate Finance Studies</i>	Very Highly Respected	8/15/2022	8/15/2022
Management	A Meta-analytic Examination of the Gender Difference in Creative Performance	<i>Journal of Applied Psychology</i>	Top Tier	10/28/2022	10/28/2022
Decision Sciences and MIS	The Role of Parents’ Mores on Their Intentions to Enroll Their Children in a School-based Telemedicine Program	<i>Communications of the Association for Information Systems</i>	Highly Respected	10/31/2023	10/31/2023

Figure 8.3: Tagging functionality allows for deeper insight into the impacts of LeBow’s research on mission-based goals.

An important measure of LeBow faculty members’ thought leadership is their extensive engagement with editorial boards of top academic journals. This includes faculty members serving as associate editors at the *Journal of Financial Economics*, *Journal of Marketing Research*, *Journal of Monetary Economics* and *Marketing Science*.

LeBow researchers have received external grants from several foundations and governmental organizations, such as NSF, the Kauffman Foundation, FEMA and the Army Research Institute. In addition, several faculty members have received awards and recognition for their research from leading journals and academic associations. These include best paper awards from the *Journal of Financial Economics*, the *Academy of Management* and the *American Marketing Association*.

In broader recognition of the thought leadership and research expertise at LeBow, faculty members are frequently interviewed by and cited for their research in leading media outlets, such as the *New York Times*, the *Wall Street Journal*, *BBC*, *NPR* and *Reuters*, among others. See a snapshot of examples in Appendix L8).

In 2023, the University identified [Areas of Excellence and Opportunity \(AEOs\)](#) in which it intends to invest: Health Innovation; Computing, AI and Cyber Security Frontiers; Sustainability and Climate Resilience; Urban Futures; Advanced Materials and Manufacturing; Health Equity and Wellness; Human-centered Design; Entertainment and Culture; Leadership, Learning and Organizational Innovation; and Neuroscience. There are LeBow faculty with expertise related to all these areas. As the University activates these areas, there are new opportunities for LeBow faculty to participate in interdisciplinary sponsored research. The associate dean for research actively participates in the University Research Council to help identify and direct faculty to these opportunities.

Training the Next Generation of Researchers

LeBow's doctoral program supports approximately 55 students, admitting around 10 new students annually. These students enhance the research environment at LeBow, bringing new ideas and providing support for faculty projects. A growing number of these students have been placed in tenure-track and clinical faculty positions at research-oriented schools (e.g., Penn State University Park, Brigham Young University, Pace University, Fordham University, Indiana University, University of Pittsburgh) and in government research positions (e.g., Federal Reserve, Bureau of Economic Analysis). Many LeBow faculty members continue to collaborate with their doctoral graduates, further enhancing the College's research network.

The faculty also provides research training for Executive Doctorate in Business Administration (DBA) students, who each complete a dissertation project that fuses the rigor of academic work with their professional challenges as executives. Through one-on-one mentoring on these projects, DBA students develop deep relationships with faculty while faculty engage with practical industry issues and data.

LeBow also encourages its bachelor's and master's students to engage in research, mainly through the University's STAR (Students Tackling Advanced Research) Scholars program, which funds undergraduate summer research projects mentored by LeBow faculty. It also promotes business and economics doctoral programs to undergraduate student groups at LeBow and other Drexel colleges (e.g., College of Engineering).

STANDARD 9: ENGAGEMENT AND SOCIETAL IMPACT

STRATEGIC GOAL

Advance LeBow's Diversity, Equity and Inclusion (DEI) culture by promoting and sustaining a vibrant and inclusive environment.

- » Continue to evolve and implement an effective DEI strategy, through broader integration and leveraging external partnerships
- » Foster and support faculty and staff DEI efforts
- » Increase diversity in the student population and expand opportunities for DEI student experiences

Social impact has long been on LeBow's agenda, and as can be seen throughout the report, the College has made significant strides in these areas over the past several years. Further embedded as a strategic goal in 2021, LeBow's societal impact and engagement initiatives support all core strategic areas, particularly those focused on improving student success, investing in impactful research and advancing diversity, equity and inclusion (DEI). Recently, the College expanded its reporting language from strictly DEI to a broader societal impact discriminator to better support, track and measure its social impact efforts. This broader framework is shaped by LeBow's commitment to the UN Principles for Responsible Management Education (PRME) and supported by the AACSB 2020 standards, and it enables the College to provide a more comprehensive view of its contributions to society.

LeBow formally became a PRME signatory in 2019, aligning its efforts with the UN Sustainable Development Goals. In addition to the updates to the AACSB standards, this commitment has shaped the College's growth and approach toward societal impact, increasing its breadth and embedding it across curricula, research and organizational practices. LeBow's 2023 UN PRME Sharing Information on Progress Report documents this substantial progress and more comprehensively represents the College's efforts than Table 9-1 (in MyAccreditation portal) does alone. (See Appendix L9, LeBow's Societal Impact Reports.)

LeBow's journey in this space began well before its PRME commitment. In 2012, the College launched the BRIDGE (Build Relationships in Diverse Group Experiences) program, one of its earliest and most impactful initiatives supporting underrepresented minority students. Now in its 11th year, BRIDGE continues to focus on the development of the whole student, including academic excellence, community service, financial literacy and social engagement. The program's success led to its expansion across other Drexel colleges and recognition with the [2023 Inspiring Programs in Business Award](#) from *Insight Into Diversity* magazine (also awarded [in 2024](#)).

Another pivotal moment came in July 2020 with the formation of LeBow's [DEI Action Group](#). This group, comprising faculty, staff, students and alumni, conducted a comprehensive assessment of DEI at LeBow using the New England Resource Center for Higher Education (NERCHE) Self-Assessment Rubric, which resulted in recommendations across six key areas: inclusive culture, recruitment and retention, curriculum and research, learning and professional development, transparency and accountability, and external relationships. The creation and appointment of the assistant dean for societal impact in 2021 came shortly after the addition of the DEI Action Group to help operationalize the aspiration of the College's strategic plans in this area.

In LeBow's efforts to engage the community, one of its most impactful outcomes has been the creation of an annual Inclusive Impact Day, first held during the [2021–22](#) academic year. Each year, this event brings together business leaders, students, faculty, staff, alumni and community members to address the shared responsibility of building transparency, equity, diversity and inclusivity. The inaugural event focused on BIPOC-owned businesses, while the [2022–23 event](#) highlighted women thriving in male-dominated industries and the [2023–24 event](#) focused on hiring and retaining neurodivergent employees. Through a combination of panels, interactive workshops and case competitions, participants engaged in solutions-oriented approaches and provided concrete strategies to move beyond the status quo into actionable practice.

In addition, the College launched a DEI Speaker Series, inviting thought leaders to engage Drexel's community on critical topics. Speakers have included experts on inclusion for customers with disabilities, DEI in sports organizations and climate change policy. [LeBowX](#), a Ted Talk-inspired event developed in 2018 for the LeBow community, is hosted twice a year, with resources for speakers including mentorship by the Diversity and Inclusion Group (DIG) committee and public-speaking coaching. Ultimately, speeches are live streamed on [YouTube](#), providing an excellent forum to highlight these highly sought professional skills.

Providing a platform for integrating social impact themes into professional development has been a consistent focus for LeBow's Corporate and Executive Education (CEE) programming, further exemplifying the College's commitment to engagement and societal impact through its work as an education provider with external partnerships. LeBow's custom non-degree programs have addressed crucial societal issues; for instance, the [Merck Drexel Advanced Leadership Program](#) (ALP) for Small and Diverse Suppliers promotes executive leadership development for diverse business suppliers, growing their business acumen in areas such as finance and ESG modeling. Over the last five-year cycle, this program has completed four cohorts, totaling approximately 80 individuals. (See LeBow Unit Reports.)

Vanguard's Women in Sales is another corporate program, which is designed to develop female leadership and talent at Vanguard. Conducted twice during this last cycle for a total of 64 participants, the program had the objective to help assess the participants' leadership capabilities, grow their understanding of power dynamics and organizational politics, and strengthen their confidence and connections through resonant storytelling. The program is slated to run again in 2025.

At the university level, in partnership with the College of Engineering and the Provost's Office, CEE supports LeBow's commitment to advancing diversity in academia by helping to manage the [Executive Leadership in Academic Technology](#),

[Engineering and Science \(ELATES\) program](#). This nationally recognized leadership development program is designed for women in STEM fields.

LeBow's commitment to societal impact has attracted significant support. In May 2022, [Drexel alumnus Ronald W. Disney and his wife, Kathleen, pledged a \\$10 million gift](#) to support DEI efforts at Drexel, primarily focusing on LeBow. This transformative gift — the second largest made to the business school by an individual — provides scholarship funds and program support for students with underrepresented backgrounds as well as funding for mentoring programs, research on regional hunger and poverty, and mental health support for Drexel students.

To ensure accountability, the DEI Action group developed a [DEI Dashboard](#) that tracks LeBow's progress in implementing recommendations. As mentioned, LeBow has also integrated DEI reporting into its Faculty Annual Review system, allowing the College to measure and encourage faculty engagement in DEI-related activities. This system will expand in 2024 to include a broader set of UN PRME Sustainable Development Goals.

In 2022 and 2023, the College's efforts gained further recognition, with LeBow ranking Tier 4 out of 5 as a Transforming School in the [2023 UN PRME Positive Impact Rating](#). The survey asks 20 questions in seven impact dimensions, which include governance, culture of the school, study programs, learning methods, student support, the institution as a role model and public engagement. In 2023, of 71 business schools across five continents, 39 were ranked in Tier 4. Of the 39, six were in the U.S. This enlightening student-driven assessment placed LeBow among the top business schools globally for its positive impact on the world, as voiced by the College's undergraduate and graduate student populations.

Looking ahead, LeBow is focused on advancing the integration of societal impact into its curricula and research. The College will continue to support the highly successful DEI, Environment and Sustainability Innovation Mini-Grants to channel and motivate the expansion of scholarship and curricula in these areas. The College is also developing a new wellness pillar for the BRIDGE program, recognizing the importance of holistic student support.

As LeBow progresses on these initiatives, it remains committed to fostering positive societal change through teaching, research and community engagement. By refining its approach, measuring its impact and seeking new ways to contribute to a more sustainable and equitable future, LeBow will be well positioned to address the evolving challenges of responsible management education and societal impact.

CHARLES D. CLOSE
SCHOOL OF
ENTREPRENEURSHIP

I. STRATEGIC MANAGEMENT AND INNOVATION

STANDARD 1: STRATEGIC PLANNING

In June 2013, the Charles D. Close School of Entrepreneurship (Close School), as the nation's first dedicated school of entrepreneurship, established its inaugural strategic plan. The plan focused on empowering students to be entrepreneurs of their own lives through developing an entrepreneurial mindset and practicing entrepreneurship. The initial plan outlined a core curriculum and co-curricular strategy. It centered on a set of entrepreneurship courses differing from traditional business school offerings by integrating mindset, character development, as well as business acumen. This leveraged the School's strengths:

- [Innovative Entrepreneurship curriculum](#)
- [K-12 outreach programs](#)
- [Entrepreneurship Co-operative](#) education (Co-op) opportunities
- [The Baiada Institute for Entrepreneurship](#)
- Commitment to funding students' new venture opportunities

This Close School's strategy continues to be reinforced and refined with input from multiple stakeholders as detailed in the standards below.

The School's strategic assets were recognized by the 2020 AACSB peer review team. The current strategic plan, "Expansion and Impact: The Next 10 Years for the Close School 2023–2033," (Appendix C1-1a) builds upon this foundation. The Close School's mission is:

As a dedicated school of entrepreneurship, we teach an entrepreneurial mindset and practice through experiential methods, excellent teaching, thought leadership and creative programming – thus igniting students' career and personal aspirations.

We push our students to start something, to fail, and to start over again. As we coach them through this process, our mission is to curate an entrepreneurial mindset together with acquiring the skillset inherent to the entrepreneurial process.

The School's mission is carried out through shared values of curiosity, excellence, integrity, optimism, resilience and community.

The [Close School's](#) mission aligns with [Drexel University's](#) mission and shared values to prepare students for productive professional and civic lives while solving society's greatest problems. As a small school, every [faculty](#) and [staff](#) member plays a crucial role in executing the strategic plan. The Dean's Cabinet and Advisory Board drive the strategy behind priorities, ensuring the Close School continues to lead in entrepreneurship education. The Close School Bylaws (Appendix C1-1b) provide the foundation for the School's operations and governance.

1.1 Maintenance of the Strategic Plan

The School's mission statement focuses on teaching an entrepreneurial mindset through experiential methods, excellent teaching, thought leadership and creative programming. This mission is supported by a vision to empower everyone to be entrepreneurs of their own lives, underpinned by values of curiosity, excellence, integrity, optimism, resilience and community.

The strategic plan identifies three interconnected priorities that are detailed in the strategic initiatives table (Appendix C1-1c). These priorities are:

1. **INTELLECTUAL FOOTPRINT (THOUGHT LEADERSHIP):** Innovative programming in collaboration with other University units, including an undergraduate certificate in food entrepreneurship, a graduate certificate in food innovation and the inclusion of Close School graduate courses in specific MBA degrees.

2. **PHYSICAL FOOTPRINT (INCLUDING INNOVATION HALL):** Development as a physical hub for entrepreneurship activities (as defined in Standard 2.1).
3. **IMMERSIVE AND EXPERIENTIAL INITIATIVES:** Includes both curricular and non-curricular initiatives such as national field trips, organized in partnership with the Entrepreneurship Alumni Network to [Silicon Valley](#), Vermont, Boston, etc. Students undergo a selective application process for these experiences that typically accommodate 10 to 15 students.

The strategic priorities promote continuous improvement and guide leadership’s decisions on resource allocation. The strategic plan addresses how the School delivers high-quality learner experiences through curricular innovation and extra-curricular programs.

The Close School serves undergraduate and graduate students through various programs. These include 3-, 4- and 5-year options for a [BA in Entrepreneurship and Innovation](#) or a [BS in Sustainability and Innovation](#), plus [minors and certificates in entrepreneurship](#). A graduate [minor](#) and multiple graduate [certificates](#), including interdisciplinary options, are offered. The executive education portfolio continues to serve established corporate partnerships, as the School develops new courses tailored to emerging industry needs. Students engage in experiential learning through [Drexel Co-op](#) and the [Baiada Institute’s](#) programs like [Startup Fest](#) and [Proving Ground](#). Extra-curricular opportunities include the [Impact Innovation Hub](#), which provides mentoring and financial support for startups focused on social and environmental issues. The strategic plan emphasizes thought leadership through faculty research and initiatives like the [Technology Entrepreneurship Leadership Council](#), which connects the School to the wider business community.

The Close School Dean’s Cabinet regularly reviews and updates the Expansion and Impact plan. This process ensures the plan remains current and relevant. Updates can stem from cabinet discussions, faculty/staff strategic retreats or individual meetings between the dean and key stakeholders. The Dean’s Cabinet makes final decisions on any changes. During these reviews, the cabinet also identifies potential risks and develops mitigation strategies. This approach helps the Close School adapt to University directives and industry trends, and respond to opportunities, changing needs and challenges. Once revisions are finalized, the updated plan is communicated to key stakeholders.

- Faculty and staff receive notice of updates shortly after each revision.
- The Expansion and Impact plan is presented to the Close School Advisory Board biannually.
- The Dean discusses progress, successes and challenges with the provost at least once per academic year in a one-on-one meeting.

1.2 Monitoring the Strategic Plan

The Close School is transparent in the conveyance of the strategic plan and regularly reports on its progress toward achieving its mission, strategies and expected outcomes. The Dean meets with the provost monthly. Annually, the Dean meets with the provost and additional University leadership to discuss the plan in detail. Periodic reviews are provided upon request. Semiannually, the Advisory Board reviews progress and offers their counsel. Progress is monitored monthly by the Dean’s Cabinet and cabinet members offer additional insights and adjustments throughout the academic year. Faculty and staff receive regular updates on progress and adjustments, and they are encouraged to share ideas for improvement. Broader communication of the School’s progress and achievements to external stakeholders is coordinated by the School’s communications team and through social media and the digital publication, [Starter’s Review](#).

The Close School’s successful strategy execution is evidenced by its significant impact across the University. The School’s mission to extend entrepreneurial thinking throughout the University is demonstrated through cross-disciplinary engagement: non-majors have consistently filled 54% of Close School course seats since the School’s inception through academic year 2023–2024. Beyond the classroom, the School’s premier events — spring Future Fest and fall Startup Fest — draw University-wide participation, collectively attracting over 500 attendees from across the University community.

The Close School acknowledges the challenges faced by Drexel University and the School, particularly regarding enrollment and budget constraints. As part of the School’s risk management strategy, several key risks have been identified and

mitigation plans were developed. For example, leadership recognized the high likelihood and potential impact of declining undergraduate recruitment opportunities due to demographic shifts and increased competition. To address this and other challenges, the School’s plan outlines strategies including:

- Careful allocation of spending across initiatives
- Implementation of marketing campaigns highlighting unique programming, such as the three-year degree and [BS in Sustainability and Innovation](#)
- Expansion of recruitment outreach initiatives (Appendix C1-2a)
- Assessment of executive education initiatives for increased revenue
- Enhanced fundraising and donor engagement efforts

The Close School recognizes broader institutional risks but focuses its risk analysis on factors directly impacting its operations and strategic initiatives. The risk analysis and mitigation strategies are detailed in Appendix C1-2b.

1.3 Innovation

Innovation is a key element of the Close School’s strategic plan, contributing to continuous improvement across all activities. The Close School embraces innovation through its distinctive curriculum design and three strategic pillars. The curriculum itself represents innovation in entrepreneurship education through its novel approach to teaching both entrepreneurial mindset and practice.

THOUGHT LEADERSHIP (PRODUCT OF CURRICULUM): The Close School’s curriculum management and development practices distinguish it from typical business school curricula:

- Biannual course and curriculum reviews
- Focus on entrepreneurial mindset and skills through validated tools like the Entrepreneurial Mindset Profile (EMP) assessment (detailed in Standards 3.4 and 4.3)
- Integration of innovative learning technologies, such as [YellowDig](#) in select asynchronous courses to enhance peer engagement (outcomes detailed in Standards 2.2 and 4.4)
- Experiential co-curricular programming complementing classroom experiences
- Market-driven program development addressing current entrepreneurial challenges
- Agile curriculum design incorporating emerging trends, including:
 - » No-code/low-code platforms in courses like “ENTP 109 Idea Accelerator I”
 - » Integration of mental health and wellbeing into entrepreneurship education
 - » AI and emerging technology exploration in courses like “ENTP 201 Starter’s Toolkit”
- Funding to support student ventures, including Drexel Startups Fund, which provides funding up to \$100K per year for student ideas

PHYSICAL FOOTPRINT: The Close School’s innovative physical spaces support its mission through Innovation Hall, designed as an entrepreneurial hub for both University and Philadelphia communities, and the Baiada Institute’s 4,000-square-foot incubator space that facilitates student collaboration and venture development (detailed in Standard 2.1).

IMMERSIVE AND EXPERIENTIAL INITIATIVES: Experiential innovation extends beyond the classroom through the Entrepreneurship Co-op program, providing \$19,000 in venture funding (Standards 4.3 and 6.1), [competitions](#) through the Baiada Institute (Standard 2.1), Impact Innovation Hub supporting social ventures (Standards 1.4 and 9) and selective national field trips connecting students with entrepreneurial ecosystems.

1.4 Societal Impact

The Close School demonstrates its commitment to societal impact through initiatives that align with the mission to empower entrepreneurs and ignite students' career and personal aspirations. Some examples include:

- The Impact Innovation Hub focuses on market-based solutions to environmental and social issues. Nine student projects have been funded since the launch of this initiative in fall 2022.
- A commitment to diversity, equity and inclusion in developing an entrepreneurial mindset through curriculum. Many course objectives and assessments align with the United Nations Sustainable Development Goals (UN SDGs) (Appendix C1-4a).
- Partnerships with local businesses and organizations to provide real-world experience for students while addressing community needs. See Standard 9 for more information.
- Interdisciplinary programming focusing on SDGs.
- The Charles D. Close School Technology Entrepreneurship Leadership Council, aimed at advancing underrepresented technology entrepreneurs.

These and other initiatives are supported by dedicated human and financial resources, including faculty time, research funding and partnerships. They contribute to graduate success by providing hands-on experience with socially responsible entrepreneurship and fostering a mindset of positive societal impact. The Close School's approach to entrepreneurship education, emphasizing both mindset and process, produces graduates who are prepared to address societal challenges through innovative practices.

The Dean's Cabinet advises on the allocation of human and financial resources to support societal impact initiatives. This includes dedicated faculty time for research and community engagement, financial support for initiatives, and resources for developing and maintaining partnerships with key stakeholders.

Additional examples of how societal impact is an integral part of the Close School's strategic plan and initiatives are described in several standards below, most notably Standard 9.

STANDARD 2: PHYSICAL, VIRTUAL AND FINANCIAL RESOURCES

2.1 Physical Resources

The Close School's classes are held throughout campus in University-maintained teaching and learning spaces. Faculty and administrative offices are on the 2nd and 4th floors of the Pearlstein Business Learning Center at 3230 Market Street in Philadelphia. The 4th floor also houses the Baiada Institute for Entrepreneurship, which serves as an incubator and collaboration hub for student entrepreneurs throughout all of Drexel University.

BAIADA INSTITUTE: The Institute plays a crucial role in fulfilling the School's mission and strategic plan. It connects students to funding and legal resources and offers mentoring programs that accelerate learning and venture progress. Through programming such as the Close Club, University-wide competitions and lectures, the Institute creates an immersive entrepreneurial ecosystem that enhances students' skills and supports their startup endeavors.

DEVELOPMENT OF INNOVATION HALL: Innovation Hall is a key component of the Close School's "Expansion and Impact 2023–2033" strategic plan, as it will extend the School's physical footprint, serve as an entrepreneurial hub for Drexel University and the Philadelphia area, and promote idea-sharing and networking among students, faculty and community entrepreneurs. The new design will provide spaces for student collaboration, competitions, speaking events and community engagement. It will also support established initiatives, including the annual [Startup Fest](#) and [Proving Ground](#) for student ventures. For more information on Innovation Hall, see Appendix C2-1a.

Thanks to the generosity of donors coupled with support of University leadership, the Close School has undertaken phased renovations to enhance its learning and administrative spaces beginning in 2013. The most recent updates were completed in January 2022. The School plans to continue updating its facilities as outlined in the strategic plan.

These ongoing space improvements align with the School's mission by providing environments focused on community, coaching, competitions, content and connections. The School maintains a forward-looking approach to space utilization. The Dean's Cabinet, faculty and staff regularly assess and propose changes to meet evolving educational and co-curricular needs supporting the Close School mission.

2.2 Virtual Resources

The Close School leverages both University-wide resources and School-specific support to provide faculty with access to current and emerging technologies for teaching across all modalities and research purposes. Currently, the School employs six full-time faculty, 10 full-time administrative staff, and one part-time graduate assistant to support the range of academic and co-curricular programs, teaching and learning, physical facilities, and research activities.

CENTRALIZED SERVICES: At the University level, Drexel provides centralized support through several key offices. The Office of Technology offers broad research and classroom technology support. [The Instructional Technology Group](#) (ITG) manages the learning management system (Blackboard) and video conferencing platform (Zoom). ITG also conducts workshops for the Drexel community on various technologies including the Microsoft 365 suite, plagiarism detection tools and lecture capture systems. The Teaching and Learning Center delivers pedagogical support, while the Online Learning Council offers Quality Matters training and course review services.

The Drexel University Libraries provide access to print and online resources including research databases supporting faculty teaching and research. The Office of the Provost manages student surveys and course evaluations. University memberships in organizations like Quality Matters, Educause and AACSB allow faculty to participate in webinars and workshops on instructional technologies and best practices at no additional cost to the individual units.

CLOSE SCHOOL RESOURCES AND INFRASTRUCTURE: The Close School builds on this University infrastructure with its own dedicated Instructional Technology team consisting of a full-time director of research, evaluation, and assessment and a part-time graduate assistant who handle first-level instructional technology issues and coordinates with ITG for more complex support. The team conducts one-on-one training for adjunct faculty onboarding, familiarizing them with campus resources and best practices for online and hybrid course delivery.

To ensure currency with emerging technologies, Close School team members regularly participate in workshops offered by Drexel's ITG, Teaching and Learning Center and external organizations. The director of research, evaluation and assessment serves on several University committees focused on teaching and learning, ensuring the School remains informed about University-supported resources and best practices.

The Close School demonstrates its commitment to incorporating emerging technologies through initiatives like the recent Strategy Refresh retreat. During this event, faculty and staff were required to use generative AI platforms in developing innovative programming ideas. This exercise served to expand discussions beyond personal experiences and familiarize all team members with new technologies, encouraging exploration of their potential benefits and challenges in teaching and daily operations.

Through this comprehensive approach, the Close School ensures its faculty have access to and proficiency in the technologies necessary to fulfill their teaching and research responsibilities, supporting the School's mission and expected outcomes.

The Close School implements several strategies to ensure consistent, high-quality instructional activities across all courses:

- Standardized syllabus templates are used School-wide, providing students with a uniform structure for course information and expectations.
- Senior faculty members and the School's Instructional Technology team guide new and adjunct faculty on course design, maintaining consistency in the student experience across different courses, instructors and modalities.

- The School leverages University-level training programs on pedagogical best practices, ensuring instructors understand and use current, effective teaching methods.
- The School invests in additional learning tools such as YellowDig for specific courses.

The Close School monitors resources for effectiveness. For example, the application YellowDig, a specialized online discussion platform, has enhanced student engagement in online courses. Survey results from end-of-term course evaluations, with a response rate exceeding 50% of each class, reveal:

- 80% of students agreed or strongly agreed that YellowDig positively impacted their engagement in online classroom discussions. Students reported that YellowDig facilitated peer-to-peer learning, improved connections in asynchronous environments and provided a more inviting interaction space compared to traditional discussion boards.
- Features such as emoji reactions, topic tags and instant notifications were highlighted as particularly beneficial for fostering engagement.

The School monitors and measures student success in online courses through various means. It evaluates new technologies, like YellowDig, using indirect measures such as surveys and discussions. Additionally, it employs direct measures through Assurance of Learning (AoL) processes, as outlined in Standard 5.

2.3 Financial Resources

The Close School maintains a financial management strategy aligned with its mission and strategic objectives. This section outlines the School's financial performance, outlook and management practices that ensure sustainable operations and support high-quality outcomes for all stakeholders. The following analysis provides a comprehensive view of the School's financial position, highlighting recent performance, future projections, funding successes, challenges and strategic financial commitments. Figure 2.1 shows a summary of recent financial performance since the last review.

Close School of Entrepreneurship All Funds: FY19-FY23	FY19	FY20	FY21	FY22	FY23
ALLOCATED NTR {UNDERGRADUATE}	1,313,080	1,733,210	1,988,895	2,397,600	2,939,361
DIRECT NTR {GRADUATE}	261,689	318,057	420,984	246,866	224,099
PRIVATE GIFTS	665,029	710,557	822,574	1,844,094	1,415,428
ENDOWMENT INCOME	33,837	53,263	53,790	58,164	93,492
OTHER INCOME	19,071	25,465	24,682	53,709	47,899
---OTHER REVENUES---	717,937	789,285	901,046	1,950,966	1,556,819
TOTAL REVENUES	2,292,706	2,840,552	3,310,925	4,600,432	4,720,280
FACULTY SALARIES	674,754	681,624	778,203	782,660	820,601
NON-FACULTY SALARIES	1,095,115	1,097,682	1,123,963	1,196,271	1,313,300
STUDENT SALARIES	5,278	9,300	30,708	68,954	50,820
FRINGE BENEFITS	595,135	608,699	651,602	669,791	702,248
---COMPENSATION---	2,370,282	2,397,305	2,584,476	2,717,676	2,886,969
TUITION REMISSION & RESTRICTED SCHOLARSHIPS	235,761	139,502	164,084	103,766	225,173
PURCHASED SERVICES	176,863	205,179	180,000	165,402	173,000
GENERAL EXPENSES	273,364	95,263	44,099	280,853	311,405
---NON-COMPENSATION---	685,989	439,945	388,183	550,021	709,578
TOTAL EXPENSES	3,056,271	2,837,250	2,972,659	3,267,697	3,596,547
REVENUES - EXPENSES	(763,564)	3,302	338,266	1,332,736	1,123,733

Figure 2.1: Close School Financial Performance FY19-FY23

Since the last review period, the School has raised \$10,997,005 in external private gifts. Most significantly, the Close School received a \$5 million gift from the Charles and Barbara Close Foundation in FY22, to be paid out \$500,000 annually every year through FY31.

Other highlights include:

- Development of corporate partnerships, such as those with Subaru and [SONSIEL](#).
- The [Raynier Seed Funding](#) competitive program provides funding designed to improve access to capital for underserved entrepreneurs in the Greater Philadelphia region. It is co-administered by the Close School, Drexel Applied Innovation and the University City Science Center.
- Development of the Drexel Startups Fund through initial external gift funding of \$100,000.
- Establishment of the Impact Innovation Hub with an external gift pledge of \$75,000.
- Faculty have received internal awards and stipends for research and program development.

The Close School maintains an evolving five-year budget projection, based on enrollment trends, gift revenue and Drexel’s Responsibility Center Management ([RCM](#)) model.

The RCM model allocates undergraduate tuition revenues to academic units using a three-year average of revenues from years prior. These yearly revenues are determined from a series of drivers¹ as well as a tuition allocation formula: 50% college of instruction, 50% college of record. This formula changed in FY23 from 60% instruction and 40% record. In addition, each academic unit pays Administration and Support (A&S) fees for non-academic services (HR, OGC, Facilities, IT, Provost’s Office, President’s Office, IR), as a percentage of each unit’s tuition revenue. Based on the above allocation system, projected tuition revenues for the next review period are displayed in Figure 2.2.

Close School of Entrepreneurship	FY24 Budget	FY25 Budget	FY26 Forecast	FY27 Forecast	FY28 Forecast
UG REV ALLOCATION	3,220,027	3,220,027	3,300,527	3,383,040	3,467,616
GRAD REV	265,277	265,277	265,277	265,277	265,277
TOTAL REVENUES	3,485,304	3,485,304	3,565,804	3,648,317	3,732,893

Figure 2.2: Close School Projected Tuition Revenues for the FY24–FY28

The challenges listed below are detailed in the ensuing paragraphs.

1. Managing expense-to-revenue ratio mandate
2. Recruitment and retention challenges
3. Maintaining and ensuring long-term University support

In FY24, the University established a set “expense-to-revenue ratio” of 52% to which all academic units will be held starting in FY26. This ratio is determined by unrestricted tuition revenues only, divided by direct expenses (A&S expenses are excluded).

Due to several University factors (decrease in enrollment and increased financial deficit), the percentage of support from the University has decreased since the 2022 AACSB Continuous Improvement Review Application. As a result, the Close School’s restricted budgets have absorbed a higher percentage of both salary and operational expenses as outlined in Figures 2.3–2.5.

¹ Drivers for RCM allocation: 1) First-year retention 25%; 2) Net tuition & fees revenue (NTR) per student 25%; 3) Nine-month placement 10%; 4) Six-year graduation rate 10%; 5) URM % (underrepresented minorities); 6) Total enrollment (fall FTE headcount) 10%; 7) Yield rate 20%

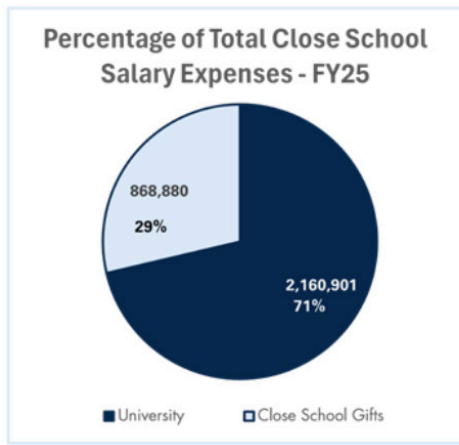


Figure 2.3: Close School Salary Expenses

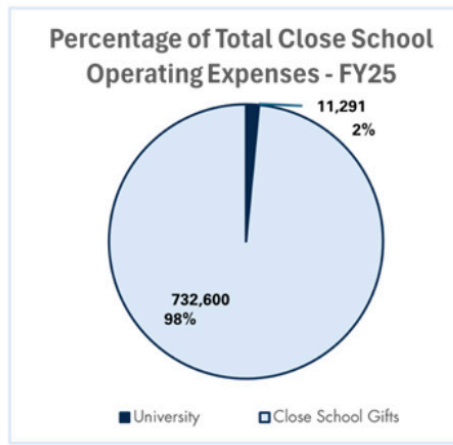


Figure 2.4: Close School Operating Expenses

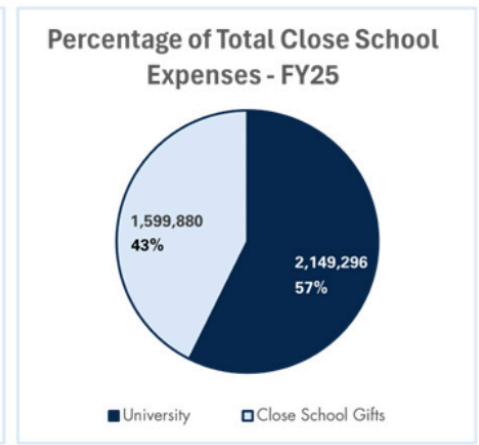


Figure 2.5: Close School Total Expenses

In addition, to assist the University in achieving this goal of financial sustainability, the Close School has offset a higher percentage of costs for salaries and operating expenses into gift funds. As you will see from Figure 2.6, the Close School has steadily improved its expense-to-revenue ratio since moving to the provost's unrestricted budget in FY21.

Close School of Entrepreneurship	Unrestricted									
	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30
	Actuals	Actuals	Actuals	Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
UG REV ALLOCATION	1,993,924	2,403,770	2,947,060	3,220,027	3,220,027	3,300,527	3,383,040	3,467,616	3,554,307	3,643,164
GRAD REV	420,984	246,866	224,099	265,277	265,277	265,277	265,277	265,277	265,277	265,277
Total Revenues	2,414,908	2,650,636	3,171,159	3,485,304	3,485,304	3,565,804	3,648,317	3,732,893	3,819,584	3,908,441
Compensation	2,221,397	2,191,571	2,288,967	2,359,546	2,160,901	2,204,119	2,248,201	2,293,165	2,339,029	2,385,809
Non-Compensation	22,422	36,838	45,623	14,291	11,291	11,291	11,404	11,518	11,633	11,749
Expenses moved to gift funding	—	—	—	—	—	(376,069)	(377,625)	(379,022)	(380,035)	(381,148)
Total Expenses	2,243,819	2,228,408	2,334,590	2,373,836	2,172,192	1,839,341	1,881,980	1,925,661	1,970,626	2,016,411
REVENUES - EXPENSES	171,089	422,228	836,569	1,111,467	1,313,112	1,726,464	1,766,337	1,807,232	1,848,957	1,892,030
EXP/REV Ratio	92.92%	84.07%	73.62%	68.11%	62.32%	51.58%	51.58%	51.59%	51.59%	51.59%

Figure 2.6: Actual and Projected Expense-to-Revenue Ratio

STRATEGIES TO MITIGATE CHALLENGES: The Close School is committed to implementing strategies to increase enrollment and retention to improve tuition revenues. Planned strategies for the upcoming recruitment cycle include:

- Educating the market about entrepreneurship as a viable college major.
- Creating a strong linkage between entrepreneurial skills and co-op/career opportunities.
- Creating and delivering targeted [educational workshops](#) for high schools. The Close School offers several “standard” workshops that are free, one-hour, and easily fit into a high school entrepreneurship club/class.
- Enhancing targeted outreach to counselors and counselor associations. Close will continue to deliver on-campus workshops. These workshops have led to invitations to host/sponsor additional regional/local counselor meetings.
- Building relationships with local and national organizations (e.g., DECA, Junior Achievement) that support high school entrepreneurship.

OPPORTUNITIES IN TANDEM WITH DREXEL’S EMSS:

- Increased targeted outreach to high schools with entrepreneurship programs and clubs; EMSS will assist in identifying target schools nationwide and finding ways to scale the School’s outreach.
- Better supporting EMSS field representatives with more knowledge about the Close School.
- Presenting the Close School to more significant state-wide and national counselor association events; Efforts are in the works for generating new speaking opportunities.

While revenues will continue to increase, the challenge will be to reach and sustain a 52% expense-to-revenue ratio in the provost’s unrestricted budget. As shown in Figure 2.6, the Close School’s dean will continue to fundraise from external sources. As noted above, shortfalls in University support have already been addressed with Close private gift funding, which will continue in the next review period and until the University is in a more stable financial position.

CAPITAL PROJECTS AND OTHER STRATEGIC INITIATIVES SINCE LAST REVIEW: In late fall 2021 there was a partial renovation in the 402 Pearlstein suite to create a glass-enclosed office space to accommodate extra staff.

- In summer 2022, The Close School completed the renovation of the 205 Pearlstein suite and relocated three full-time faculty into three, newly created offices.
- Fundraising for Innovation Hall is ongoing. Architectural schematic and design information received in 2023.
- The development of new executive education programs is instrumental in the pursuit to ensure the Close School remains at the forefront of executive learning and development and also aligns with the University’s strategic plan to increase revenue outside of tuition dollars. Close has continued to develop executive education programs particularly in the healthcare space with clients such as Janssen and nursing organization, SONSIEL.
- Student retention efforts have been strengthened as described in Standard 6.1.
- [Starter’s Review](#) is an evolution of the Close School’s monthly newsletter, and serves as a digital hub for entrepreneurial insights, events and advice from experienced mentors.
- The Impact Innovation Hub, a competitive program, provides students with a suite of resources including a six-month bootcamp, incubator space, mentorship and seed funding to develop entrepreneurial ventures addressing societal challenges.

The Close School’s faculty hiring strategy is directly tied to enrollment. As the School’s enrollment has not significantly increased over the last review period, there has been no direct need to onboard additional full-time faculty.

We will continue to evaluate the need for additional faculty in the coming review period. One primary focus area is recruiting more students, which would equate to strategically hiring two tenure-track faculty. However, this is on hold because of University budgetary constraints.

The Close School budgets for some faculty travel to present at relevant academic conferences as outlined in Figure 2.7.

Faculty Support	FY19	FY20	FY21	FY22	FY23
Travel	27,968		635	4,961	16,904
Dues/Memberships	300	1,500			300
Total Expenses	28,268	1,500	635	4,961	17,204

Figure 2.7: Faculty Support

The Close School utilizes Drexel’s physical resources for student support through IT, smart classrooms and Blackboard. The Close School was established to be student-focused and provide an individualized student experience. In addition to the Baiada Institute, more than half of the Close School’s staff and all faculty provide personalized support to students through mentoring, teaching, and advising.

FUNDING FOR STUDENT INITIATIVES FY19–FY23: Figure 2.8 illustrates the School’s financial commitment to student-focused initiatives, including salaries, prizes, and programs such as the Close Club, from FY19 to FY23.

Student Support	FY19	FY20	FY21	FY22	FY23
Student Salaries	5,278	9,300	30,708	68,954	50,820
Tuition Remission & Restricted Scholarships	235,761	139,502	164,084	103,766	225,173
Baiada Institute (includes prize money)	78,000	56,000	19,000	22,000	39,000
Silicon Valley				5,448	9,742
Awards/Prizes					
CiRight	15,000		20,625		10,000
Fund Run		7,769	6,046	4,567	
Alma Matters		23,750	15,000		
IIH					13,500
Drexel Startups Fund					75,000
Botstiber	13,848	13,851	4,209	2,244	1,239
Launch It!/Other student professional development	6,636	3,137	9,771	2,605	15,615
Student Events/Clubs	11,000	2,000	2,000	7,500	7,500
TOTAL	365,523	255,309	271,444	217,084	447,589

Figure 2.8: Student Support

STANDARD 3: FACULTY AND PROFESSIONAL STAFF RESOURCES

3.1 Faculty Sufficiency

The Close School maintains faculty that fully support its mission of teaching an entrepreneurial mindset through experiential methods and thought leadership. The School has five full-time teaching faculty and one tenured faculty. All teaching and tenured faculty serve on the Faculty Senate, with several regularly teaching honors courses. This high level of engagement across the University supports the Close School's mission of reaching all University students and ensures the delivery of high-quality entrepreneurship education aligned with AACSB standards.

Faculty engagement extends beyond teaching:

- 100% of faculty have started and run companies, sit on boards and/or are corporate innovators, bringing real-world expertise to guide students through entrepreneurial ventures
- Involvement in entrepreneurship-focused podcasts and organizations addressing societal issues like entrepreneurial mental health, climate change and sustainability
- Engagement in extra-curricular activities offered by the Close School and the Baiada Institute

As shown in Figure 3.1 and in Table 3-1 (in MyAccreditation portal), 92% of the student credit hours across all degree programs are taught by faculty classified as participating, exceeding the AACSB guidelines of 75% globally and 60% within each discipline. The discipline for all Close School faculty is entrepreneurship and innovation.

	STUDENT CREDIT HOURS PARTICIPATING (P)	STUDENT CREDIT HOURS SUPPORTING (S)	P/(P+S)
Entrepreneurship and Innovation	1,551	141	92%

Figure 3.1: Participating vs Supporting Instructor Student Credit Hours

All full-time faculty are classified as participating and fulfill their teaching loads each academic year. Some administrators are also classified as participating faculty. Given the Close School's culture, participating faculty volunteer to perform duties above their required roles. Faculty regularly:

- Oversee independent studies as requested by students, increasing their teaching loads without additional compensation.
- Meet frequently via the Close School Curriculum Committee to share information and improve course content and delivery.
- Provide out-of-class advising on coursework, careers and co-ops.
- Offer hands-on mentoring to students on their new venture ideas and execution. This mentoring extends to students incubating projects at the [Baiada Institute](#) and those unaffiliated with the Close School or Baiada Institute.
- Play active role in recruitment and retention events such as Open Houses, College Day, Accepted Student's Day, [Startup Fest](#) and other extra-curricular activities offered by the Close School and the Baiada Institute.

3.2 Faculty Qualifications

The Close School's faculty qualification model for each program directly supports the mission by blending scholarly expertise with practical experience. This enables faculty to teach the entrepreneurial mindset through experiential methods while contributing thought leadership that advances entrepreneurship education. Figure 3.2 outlines the faculty qualifications summary.

	Scholarly Academic	Practice Academic	Scholarly Practitioner	Instructional Practitioner	Additional	
	(SA) %	(PA) %	(SP) %	(IP) %	(A) %	Total
Bachelor's Programs	58%	9%	20%	13%	0%	100%
MS Entrepreneurship & Innovation	76%	9%	0%	15%	0%	100%
All Programs	60%	9%	18%	13%	0%	100%

Figure 3.2: Distribution of Faculty Classifications

The Close School meets and exceeds AACSB global standards and qualifications by degree program:

- 60% Scholarly Academic (SA) (exceeds 40% requirement)
- 100% SA+PA+SP+IP (exceeds 90% requirement)
- 0% Additional faculty
- All degree programs meet or exceed these standards

3.3 Professional Staff Sufficiency

The Close School maintains an efficient, collaborative professional staff structure that aligns with its entrepreneurial culture. As a small, nimble school, the professional staff operates as an integrated team, with members collaborating across roles to ensure quality student and faculty support. This team-based approach enables responsiveness to changing needs while maximizing resources.

Core administrative functions — including technology support, career counseling, event management and faculty assistance — are handled through a combination of dedicated Close School staff and strategic utilization of University-wide resources as outlined in Standard 2. Our professional staff's flexibility and willingness to work across traditional role boundaries reflects the School's entrepreneurial spirit. A listing of professional staff roles is provided in Appendix C3-3a.

This team approach allows the Close School to maintain high-quality support services while promoting an environment where innovation and adaptability are part of daily operations.

3.4 Faculty and Professional Staff Development

The Close School team excels at leveraging internal and external development opportunities. Despite budget constraints, the School maintains effective processes for faculty and professional staff development aligned with its entrepreneurial spirit and mission, providing additional financial support when possible. These faculty development processes directly support teaching effectiveness and impact as demonstrated through strong student outcomes and teaching innovations detailed in Standard 7.

Through its strategic partnership with the [Eckerd College Leadership Development Institute](#), four Close School faculty using Entrepreneurial Mindset Profile (EMP) assessment tool for their teaching and research have been officially certified and assist other instructors who wish to utilize the tool in their classes. The certification process takes about 8 to 10 hours to complete with a 4-hour live training session to ensure a thorough understanding of the EMP's development, interpretation and application. An advanced understanding of EMP enables faculty to provide our students with the necessary tools to help them develop their entrepreneurial skills and mindset further. EMP is integrated into several courses such as "ENTP 105 Entrepreneurial Thinking," "ENTP 215 Entrepreneurial Team Building," and "ENTP 501 Entrepreneurship Practice and Mindset."

Faculty and staff are self-motivated in seeking out development opportunities:

- Some pursue advanced degrees or professional certifications.

- Faculty and staff utilize University-provided resources for additional training.
- Many faculty work as consultants, bringing innovative ideas they share with the entire team.

The University offers several options at no cost for individual units:

- Self-directed learning modules through human resources
- Emerging technology and teaching and learning best practices courses
- Access to training through institutional memberships in organizations like AACSB, Educause and Quality Matters

Several Close School professional staff have taken advantage of the University's tuition remission program to pursue advanced degrees and certificates, bringing fresh perspectives and innovative approaches to their roles within the School.

The human resources team provides orientation and guidance for new faculty and staff. In the Close School, experienced faculty members mentor new faculty, assisting with course setup and delivery. The Close School Tenure Guidelines (Appendix C3-4a) outline expectations for tenure and promotion to associate professor and full professor, as well as criteria for appointing faculty at these ranks. Faculty and staff are encouraged to represent the Close School through participation in University committees. This involvement helps them maintain awareness and better understanding of broader University endeavors.

II. LEARNER SUCCESS

STANDARD 4: CURRICULUM MANAGEMENT

4.1 Curriculum Content

Since its founding, the Close School continues to develop trailblazing curriculum, filling the gap in traditional entrepreneurship courses by infusing content aimed at developing innovative mindset and entrepreneurial character in students. Graduates of the undergraduate and graduate programs will be career-ready — prepared to innovate and lead in various contexts including established companies, new or growing ventures, social enterprises, and nonprofits.

The School's approach uniquely focuses on both the entrepreneur as a person and the entrepreneurial process, aligning with its mission to empower everyone to be entrepreneurs of their own lives.

Programs: Program Level Objectives (PLOs), sample plans of study and required courses for the [undergraduate](#) and [graduate](#) programs, including minors and certificates, are detailed in Drexel's Course Catalog.

The **BA in Entrepreneurship and Innovation** cultivates an entrepreneurial mindset through experiential learning, teaching students to be proactive and innovative across multiple contexts — from startups to established companies — while developing essential skills in opportunity recognition, resilience, collaboration and effective communication that shape both their personal and professional journeys. This program requires a concentration in one of the following: Social Entrepreneurship, New Venture Creation, Technology Entrepreneurship or Corporate Entrepreneurship. In addition, students are required to choose a minor.

The **BS in Sustainability** develops students' ability to analyze complex societal systems (critical thinking), communicate effectively across diverse contexts, build resilience through entrepreneurial challenges and engage in ethical decision-making, while putting the entrepreneurial mindset into practice through hands-on ventures that drive positive change. This program (launched fall 2022) includes courses in the arts, sciences and business. In addition, students are required to choose a minor.

The **MS in Entrepreneurship and Innovation** cultivates an entrepreneurial mindset through experiential methods, teaching students to generate and develop innovative ideas through design and systems thinking, while building the practical skills needed to communicate, finance, and market new ventures or drive innovation within existing organizations, ultimately enabling them to apply these entrepreneurial skills across both personal and professional contexts. Students are required to choose an “entrepreneurial path” consisting of two courses in Social Entrepreneurship, Corporate Entrepreneurship, or New Venture Creation. Stackable certificates can lead a student to the completion of the MS degree.

Locally, students engage in the Philadelphia startup ecosystem, gaining hands-on experience. The School's global perspective is enhanced by its diverse student body and faculty. Undergraduate students can participate in [Drexel's study abroad programs](#) or pursue independent studies, such as collaborating with the [Global Give Back Circle](#). See Section 4.3 for more information on specific courses addressing global issues.

ALIGNMENT WITH MISSION AND LEARNING OBJECTIVES: Both the BA and BS programs develop students' skills in effective communication and resilience, with the BA program adding opportunity recognition and self-sufficiency and the BS program adding ethical decision-making and critical thinking. For instance, “ENTP 100 Innovation Ecosystems” fosters opportunity recognition, while “ENTP 205 Ready, Set, Fail” builds resilience. “ENTP 410 Thought Leadership” and “ENTP 290 An Entrepreneur's Introduction to Land” reinforce the core values of integrity and community, while “ENTP 225 Mindfulness and Wellbeing” supports the core value of optimism.

Graduate courses align with PLOs including ethical decision-making, opportunity recognition, devising strategy and self-sufficiency. Examples include “ENTP 501 Entrepreneurial Practice and Mindset” supporting opportunity recognition and “ENTP 601 Social and Sustainable Innovation” reinforcing ethical decision-making. “ENTP 621 Innovation and Ideation”

supports opportunity recognition and curiosity. Courses such as “ENTP 660 Early-Stage Venture Funding” and “ENTP 690 The Lean Launch” align with devising strategy and excellence.

INTERDISCIPLINARY APPROACH AND EXPERIENTIAL LEARNING: The Close School was established with an interdisciplinary mandate and curriculum is designed to be both interdisciplinary and experiential. The School is committed to interdisciplinary education and partnerships throughout the University, demonstrating the value and impact of entrepreneurship education across disciplines.

This commitment is evidenced by strong demand from non-majors — historically, 54% of all course seats were filled by students from outside the Close School, reflecting the broad appeal and relevance of entrepreneurial education across the University

Through the School’s approach to course delivery, all courses have an experiential component such as project-based learning, company partnerships and local/national field trips including opportunities such as the [Silicon Valley](#). Below are examples of interdisciplinary and experiential learning in undergraduate curriculum.

VR/AR/XR project with the Westphal College of Media Arts & Design	Focused on immersive technologies, with students from Fashion Design & Merchandising and Virtual Reality programs developing services for ethical fashion brands using VR/AR/XR technologies.
ENTP 345 Drexel University Innovation Fund Due Diligence Analysis	Students gain hands-on venture capital experience by analyzing real startups for Drexel’s Innovation Fund, developing skills in financial evaluation, entrepreneurship and communication across disciplines.

INNOVATIVE COURSE DESIGN AND DELIVERY: The Close School manages curriculum through systematic review processes that ensure currency and relevancy while promoting innovation. Through the Curriculum Committee’s oversight and faculty engagement (Standard 4.2), courses are regularly enhanced to integrate emerging practices and technologies. Examples of innovative courses include:

ENTP 209 Build, Measure, Learn	Introduces lean startup methodologies, a current best practice in entrepreneurship, incorporating quantitative and qualitative data analysis as students directly test market interest and operational viability.
ENTP 365 Navigating Ownership: Exploring 21st Century Organizational Models	Introduces students to the process of analyzing various business ownership structures (launched fall 2023).
ENTP 335 Funding for Impact: Bridging Investment and Philanthropy	Introduces venture philanthropy concepts.
ENTP 201 Starter’s Toolkit	Engages students in adapting to rapid technological, social and economic changes by focusing on resource use, experimentation, customer focus, collaboration and rational risk management. Students explore how artificial intelligence, Cloud/SaaS, automation and other technologies can enhance new ventures or add value within a larger organization.
ENTP 109 Idea Accelerator I ENTP 309 Idea Accelerator II	Provide hands-on experience in launching new ideas incorporating a no-code, low-code platform, emphasizing ideation, project planning and minimal viable product (MVP) development.

Graduate courses provide higher-order learning experiences by requiring students to synthesize complex global issues, evaluate multiple stakeholder perspectives and pitch their solutions. Examples of innovation within graduate courses include:

ENTP 535 Social Entrepreneurship	Engages students in directly working with social entrepreneurs in the development of their existing business or business model.
ENTP 601 Social and Sustainable Innovation	Challenges students to apply their entrepreneurial mindsets to the United Nations Sustainable Development Goals (SDGs). Students develop and pitch social enterprises or innovations addressing specific SDGs, using their local communities as context and engaging relevant stakeholders as partners.
ENTP 690 The Lean Launch	Applying Lean Startup methodology and Business Model Canvas to launch a business, students use iterative testing and stakeholder engagement to refine assumptions and develop market-responsive products or services.

4.2 Curriculum Management

The Curriculum Committee oversees all aspects of curriculum management, from incremental changes to major revisions, to ensure currency, relevancy and competency. In addition to the committee’s primary responsibilities, every academic year, the dean of the Close School charges the Curriculum Committee with a specific focus, addressing issues identified by both direct and indirect measures. The committee members include the chair (tenured faculty member), all full-time faculty members (five total), associate dean of finance, administration and academic operations, senior academic advisor, and director of research, evaluation and assessment. With all full-time faculty serving on the Curriculum Committee, there is 100% engagement of teaching faculty in the curriculum management process, promoting a culture of collective ownership and continuous improvement.

The Curriculum Committee engages in annual reviews and updates driven by:

- The direct measures of student proficiency documented in faculty member’s Assurance of Learning (AoL) workbooks (see Standard 5)
- Input from internal and external stakeholders such as the students (course evaluations), industry partners, interdisciplinary University partners, the Close School Advisory Board and the Dean’s Student Advisory Board

Highlights from the 2020–2024 review cycle demonstrate several improvements, including:

- Support and best practice resources for transition to online teaching and learning in March 2020.
- Introduction of Technology Entrepreneurship concentration, launched in 2023–24.
- Incorporation of innovative curriculum such as a no-code/low-code platform and Business Model Canvas across several courses.
- A redesign of the course “ENTP 390 Energy Entrepreneurship” making it current and more relevant to students specifically in the BA program with a Social Entrepreneurship concentration and the BS program.
- Creation of three new courses in 2023–24: “ENTP 365 Navigating Ownership: Exploring 21st Century Organizational Models,” “ENTP 335 Funding for Impact: Bridging Investing and Philanthropy” and “ENTP 345 Drexel University Innovation Fund Due Diligence Analysis.”
- Strengthening of the core curriculum by moving selected courses from concentration areas to core requirements.

The Close School is committed to continuous improvement of its curriculum and student experience. In response to student feedback and as part of the School's regular curriculum review process, the Curriculum Committee identified an opportunity to enhance students' acquisition of skills and entrepreneurial mindset throughout their program of study. To improve student understanding of skill progression and scaffolding across courses, the Committee conducted a self-study of the undergraduate core and concentration courses with two primary objectives:

1. Ensure logical progression of selected skills and competencies across curriculum content and label each at the appropriate level of introduction, emphasis or mastery.
2. Develop a visual representation of the curriculum structure to serve as a reference for faculty and students.

In January 2024, the School released an infographic based on the self-study, representing the curriculum scaffolding. This tool enhances transparency and helps students better understand their learning journey. Instructors include references to this visualization and are asked to review the map with their students each term. The infographic and its impact will be reviewed and modified based on feedback during the 2024–2025 academic year. More information on this process and its outcomes can be found in Appendix C4-2a.

Close School faculty continue to use the AoL faculty workbooks as described in the 2014–2018 AACSB Continuous Improvement Report. A recently introduced course Crosswalk that summarizes all syllabi and highlighted course information in a single worksheet complements the AoL workbooks. For each course, the Crosswalk includes Program Level Goals, Course Level Objectives, Course Description, Required Text, Assignment Descriptions and mapping to the UN SDGs where appropriate. All faculty members have access to the Crosswalk. A sample of the AoL Workbooks and Crosswalk course information worksheet is included in Appendix C4-2b.

The Curriculum Committee's ongoing work includes addressing diversity in entrepreneurship, examining courses for overlap and reshaping minor requirements. These efforts demonstrate the Close School's commitment to fostering innovation, ensuring curricular currency and promoting continuous improvement in its entrepreneurship education programs.

4.3 Innovation, Experiential Learning, Lifelong Learning and Societal Impact

Building on the curriculum content and management described in 4.1 and 4.2, this section details how the Close School integrates innovation, experiential learning, lifelong learning and positive societal impact across its programs and initiatives.

Innovation stands as a cornerstone of entrepreneurship education, intricately woven into the fabric of all courses. The Close School embraces a cutting-edge philosophy in entrepreneurial pedagogy, artfully blending new methodologies, state-of-the-art technologies and progressive strategies. This holistic approach not only cultivates a dynamic learning environment but also empowers students with the essential skills and mindset required to thrive in their entrepreneurial pursuits.

The Close School's innovative curriculum is distinguished by several key elements, including immersive experiential learning, interdisciplinary approaches, and the strategic utilization of digital tools and platforms. We prioritize mentoring students both within and beyond the classroom, ensuring holistic support for our students. Our commitment to integrating agile and lean methodologies is complemented by a dedicated focus on global perspectives, mental well-being, sustainable and social entrepreneurship, and the cultivation of essential soft skills — often referred to as power skills. Additionally, we offer enriching incubator experiences to further enhance the entrepreneurial journey. Below, we present examples illustrating how these dynamic approaches are seamlessly woven into our courses and curriculum.

GLOBAL PERSPECTIVE: The Close School is dedicated to enriching students' global perspectives by addressing diverse approaches to global entrepreneurship and the impact of macroeconomic forces, including economic trends, cultural dynamics, and the political and regulatory landscape. Our innovative courses, designed with an international focus, afford both undergraduate and graduate students hands-on opportunities to delve into and engage with the complexities of global entrepreneurship, thereby equipping them for the intricacies of the international business arena.

Many courses at both the undergraduate and graduate level address global issues. For example:

ENTP 370 Global Entrepreneurship	Empowers students to cultivate the skills necessary for launching innovative ventures abroad, while adeptly navigating the entrepreneurial challenges and opportunities that arise within rapidly evolving global contexts. Recently, this course's global focus was further enhanced through a collaborative initiative with the Berlin School of Economics and Law. This partnership included Collaborative Online International Learning (COIL) events, including a session on social ventures and an event on succession planning in family business. These interactive experiences enabled students from both Drexel and Berlin to explore entrepreneurship concepts from American and German perspectives, fostering international education and promoting cross-cultural understanding.
ENTP 375 3BL - Triple Bottom Line	Students examine sustainability and social responsibility in global business context.
ENTP 545 International Entrepreneurship	Students analyze cultural and regional factors affecting entrepreneurship across Latin America, Eastern Europe, Middle East, Africa and Asia.
ENTP 601 Social and Sustainable Innovation	Students apply UN Sustainable Development Goals to local community contexts, addressing global challenges through social entrepreneurship and innovation.

MENTORING AND INCUBATOR EXPERIENCES: The Close School embraces a distinctive approach to entrepreneurship education by offering students personalized mentoring and incubator experiences that foster the development of their business ideas within a safe and experiential environment. This pioneering methodology features individualized mentorship both inside and outside the classroom, ensuring that students receive tailored guidance throughout their entrepreneurial journey.

ENTP 250 Ideation ENTP 440 Launch It!: Early Stage ENTP 450 Launch It!	Instructors and guest mentors engage with students and their teams on a one-on-one basis, delivering intensive feedback to refine their ideas and business models.
Baida Institute	Our dedicated incubator enriches this experience by incorporating mentorship from seasoned entrepreneurs alongside invaluable networking opportunities.

This integration of mentoring and incubator experience equips students with critical insights and connections, empowering them to navigate the entrepreneurial landscape with confidence and acumen.

INNOVATION AND CREATIVITY: The Close School offers a rich array of courses dedicated to fostering innovation and creativity, exemplified by the following:

ENTP 100 Innovation Ecosystems	Immerses students in the vibrant innovation culture of Philadelphia, allowing them to explore the city's dynamic entrepreneurial landscape.
ENTP 329 Entrepreneurship & New Technologies	Challenges students to assess the commercial potential of emerging technologies.
ENTP 250 Ideation ENTP 621 Innovation & Ideation	Provide students with essential tools to transform nascent ideas into reality through a human-centered design approach, emphasizing the importance of user experience in the innovation process.
ENTP 681 The Startup Way: How to Drive Innovation in Entrepreneurial Companies	Empowers students with the competencies to cultivate an entrepreneurial mindset, foster innovative organizational cultures and adeptly navigate the diverse challenges presented by high-growth industries and dynamic business environments.

Together, these courses create an inspiring framework for students to harness their creativity and drive impactful innovation.

MENTAL HEALTH AND SOFT SKILLS DEVELOPMENT: The integration of performance and mental health into the entrepreneurship curriculum signifies a groundbreaking evolution in educational practice, with the Close School’s faculty leading the charge in this vital domain. Recognizing that the journey to entrepreneurial success is intricately linked to personal well-being, this innovative approach bridges the gap between business skills and mental health. The Close School pioneered a required course for all of our students “ENTP 225 [Mindfulness and Well-being](#).” Mental health themes are thoughtfully integrated throughout our portfolio of courses.

Courses such as “ENTP 440 Launch It: Early Stage,” “ENTP 450 Launch It” and “ENTP 690 The Lean Launch” equip students with essential tools to effectively navigate stress, cultivate resilience and maintain a positive mindset throughout their entrepreneurial ventures. By prioritizing both mental health and performance, our curriculum empowers students to optimize productivity and confront challenges with confidence. This comprehensive framework establishes a new standard for addressing mental health and peak performance within the realm of entrepreneurship education, preparing students to thrive in their ventures both professionally and personally

EXPERIENTIAL LEARNING: Experiential learning is a fundamental component of every course offered at the Close School, where students collaborate in teams to cultivate business ideas, validate them through comprehensive market research and test their concepts in real-world settings. Throughout this process, they receive valuable feedback from instructors, peers and accomplished entrepreneurs serving as mentors. Notable examples of experiential learning approaches include:

ENTP 209 Build, Measure, Learn	Engages students in iterative design and prototyping.
ENTP 250 Ideation ENTP 215 Entrepreneurial Team Building	Provide students the opportunity to work on ideas collaboratively and to develop unique business models.
ENTP 285 Organizational Change & Development for Corporate Entrepreneurs	Engages students with companies as corporate innovation consultants, offering insights and strategies for organizational renewal and growth.
ENTP 345 Drexel University Innovation Fund Due Diligence Analysis	Students function as venture capital analysts for Drexel University’s Innovation Fund (DUIF), conducting due diligence, evaluating real investment opportunities and presenting funding recommendations to the DUIF Selection and External Advisory Committees.
ENTP 335 Funding for Impact: Bridging Investment and Philanthropy	Students gain exposure to venture philanthropy through case studies and real-world examples, analyzing the intersection of venture capital strategies with philanthropic missions while evaluating impact measurement approaches and stakeholder engagement methods.

Close School students have multiple experiential learning opportunities. The [University Co-op](#) offers undergraduate students the opportunity to alternate between classes and full-time employment with approved employers, typically for six-month periods. This enriching program empowers students to acquire practical, hands-on experience, explore diverse career paths and expand their professional networks while still in school.

The Close School, in collaboration with the [Baiada Institute](#), offers additional opportunities including the [Entrepreneurship Co-op](#), residencies in the Baiada Institute, Proving Ground [pop-up](#) shops, [Impact Innovation Hub](#) and much more.

The Close School Entrepreneurship Co-op is a unique opportunity available to all Drexel undergraduates. This highly competitive program awards selected students a \$19,000 scholarship to launch or grow their own business over six months, in lieu of a traditional co-op placement in an external company. Participants benefit from personalized mentorship by faculty and seasoned entrepreneurs, as well as access to a dedicated workspace. Through these initiatives, students engage directly with business practitioners, acquiring invaluable real-world experience in entrepreneurship and innovation. Since the program’s inception, 62 students have participated in the entrepreneurship funding program. Figure 4.1 shows the distribution of funding between Close School students and those from other disciplines, as well as the total funding allocated.

Entrepreneurship Co-op	Count	Funding
Close School Students	11	\$173,000
Other Disciplines	51	\$751,000
Total	62	\$924,000

Figure 4.1: Entrepreneurship Co-op Distribution of Funds

Independent study options allow students to delve deeply into their own specific areas of interest, enriching their educational journey. This dedication to experiential learning not only cultivates practical skills but also fosters the confidence essential for successfully navigating the complexities of the entrepreneurial landscape.

Graduate programs at the Close School prioritize hands-on learning through incubators and industry collaborations. Courses seamlessly blend faculty expertise with real-world case studies presented by business practitioners, creating a rich educational experience. This immersive approach equips graduates to successfully launch startups, spearhead innovation within established organizations or pursue influential leadership roles in the entrepreneurial landscape. Moreover, these programs enhance entrepreneurial capabilities, offering students a competitive advantage while cultivating a mindset geared toward making a meaningful societal impact. This comprehensive framework not only prepares graduates for immediate challenges but also empowers them to drive positive change in their communities and industries.

Faculty engage in pedagogical research, crafting experiential activities to inspire students. For example, one study focuses on infusing ethics, entrepreneurship and gamification on sustainable innovation and design curriculum. Another one weaves character strengths into four dynamic experiential exercises, each addressing the complexities of contemporary ethical dilemmas.

Another compelling example is the Entrepreneurial Mindset Profile (EMP), a powerful tool designed to elevate students' awareness of their entrepreneurial skills and characteristics. Developed and validated through rigorous scholarly research¹ and an extensive review of psychological traits and skills that shape entrepreneurial outcomes, the EMP assesses 14 distinct scales. This insightful instrument serves as a roadmap for cultivating essential soft skills, such as idea generation, team building, risk-taking and leadership. Seamlessly integrated into the curriculum, the EMP enhances courses like "ENTP 105 Entrepreneurial Thinking" and "ENTP 501 Entrepreneurship Practice and Mindset," where students gain profound insights into the soft skills essential for realizing their entrepreneurial aspirations. In "ENTP 215 Entrepreneurial Team Building," students collaborate with peers who exhibit varying levels of EMP scales, allowing them to witness firsthand how these skills influence their team's success.

PROMOTING LIFELONG LEARNING MINDSET: The Close School's unique curriculum fosters lifelong learning and adaptable mindsets in entrepreneurship and personal development. It stands out with its focus on entrepreneurial foundations courses, which ignite curiosity and foster innovative thinking, collaboration and iterative problem-solving. Examples of courses are "ENTP 100 Innovation Ecosystem," "ENTP 105 Entrepreneurial Thinking" and "ENTP 201 The Starter's Toolkit."

Courses that focus on creativity, practical skills and a growth mindset are all about adaptability, resilience and creativity. These are not just buzzwords, but the core of what we teach. For instance, courses like "ENTP 205 Ready, Set, Fail," "ENTP 225 Mindfulness and Well-Being" and "ENTP 250 Ideation" are designed to foster these qualities in our students, encouraging and supporting them in their entrepreneurial journey.

Critical thinking, ethical reflection and social impact are emphasized in courses like "ENTP 375 Triple-Bottom Line Entrepreneurship," "ENTP 410 Thought Leadership" and "ENTP 335 Funding for Impact: Bridging Investment and Philanthropy," all of which use systems and strategic thinking and highlight ethical dimensions of decision-making.

¹ Davis, M. H., Hall, J. A., & Mayer, P. S. (2016). Developing a new measure of entrepreneurial mindset: Reliability, validity, and implications for practitioners. *Consulting Psychology Journal: Practice and Research*, 68(1), 21.

Our hands-on experience courses, such as “ENTP 440 Launch It: Early Stage” and “ENTP 445 GreenStart: Applying Entrepreneurship to Cultivate Sustainable Solutions,” are not just about learning in the classroom. They are designed to provide students with real-world opportunities to work on applications in existing or new ventures. This practical experience prepares our students for the challenges they will face in the entrepreneurial field.

Advanced courses further develop skills with an emphasis on experiential learning (ENTP 535), resilience through failure (ENTP 611) and leadership in new ventures (ENTP 651). Overall, this curriculum is designed to equip students with essential skills, fostering a mindset geared towards continuous improvement and innovation in both personal and professional contexts, making it highly relevant in today’s dynamic business environment.

POSITIVE SOCIETAL IMPACT: The Close School’s programming demonstrates a strong commitment to promoting a positive societal impact. The Impact Innovation Hub, a competitive initiative, empowers members of the Drexel community and the Philadelphia entrepreneurial ecosystem to address critical social and environmental issues through innovative and inclusive market-based solutions. In addition to entrepreneurship majors, the Impact Innovation Hub participants included biomedical, environmental, and electrical engineering, engineering technology, architecture, computer science, and management information systems/business analytics students. This reflects our impact beyond the Close School and across the University.

Our commitment to the Sustainable Development Goals (SDGs) is evident in all our programs, as detailed in Appendix C1-4a. Courses such as “ENTP 270 Social Entrepreneurship” and “ENTP 375 3BL - Triple Bottom Line” are designed to address social and environmental challenges. Students explore how to create ventures that balance profit with positive societal outcomes. The locally focused “ENTP 601 Social and Sustainable Innovation” at the graduate level encourages students to apply their entrepreneurial mindset to tackle global challenges in their local communities, fostering ongoing engagement with societal issues.

The Close School’s dedication to positive societal impact is not just a vision; it is a reality, as illustrated by the inspiring success stories of our alumni. Many launched socially responsible ventures while still students, and these initiatives continue to make a difference. [Evan Ehlers](#) ’16, an entrepreneurship major and participant in the [Entrepreneurship Co-op](#), was recognized as an AACSB 2023 Influential Leader and a Forbes 2023 30 Under 30 honoree. He founded [Sharing Excess](#), a nonprofit that redistributed over 13 million pounds of surplus food to needy communities. [Paige DeAngelo](#) ’23, an entrepreneurship minor and Entrepreneurship Co-op participant, launched [Aer Cosmetics](#), a sustainable and eco-friendly mascara brand to reduce waste in the beauty industry. [Victoria Faith Miller](#) ’24, after participating in a program that empowers young Kenyan women through entrepreneurship education, now leads her venture to help marginalized female entrepreneurs (Appendix C4-3a).

4.4 Engagement

The Close School provides exceptional professional engagement through its Co-op programs, while also supporting strong learner-to-learner and learner-to-faculty connections. Through six-month co-op experiences, undergraduate students gain full-time professional work experience, with some participating in the highly selective and unique Entrepreneurship Co-op option to launch their own ventures. These core professional experiences are enhanced by additional engagement opportunities throughout both undergraduate and graduate programs.

LEARNER-TO-LEARNER ENGAGEMENT:

- Small class sizes facilitate personalized interactions and collaborative learning experiences.
- Team projects are integral to the curriculum, mirroring real-world entrepreneurial activities. For example, group case study analyses in courses like “ENTP 641 Innovation in Established Companies” promote collaborative learning and knowledge sharing among students.
- Select asynchronous courses incorporate [YellowDig](#) as the discussion platform. 80% of students report liking YellowDig, indicating features such as emoji reactions and topic tags provide a more inviting discussion space.

- The newly launched Close Club provides opportunities and events where entrepreneurship majors can collaborate and participate in specialized programming.
- The Baiada Institute offers incubation spaces and collaboration rooms, encouraging peer-to-peer interactions in a startup environment. Many startups in the Baiada Institute employ both Close and non-Close School students, broadening the impact of the startup experience.

LEARNER-TO-FACULTY ENGAGEMENT:

- Assignments and assessments are evaluated by faculty, not Teaching Assistants. Students receive personalized written and verbal feedback.
- Faculty offer regular and flexible office hours, often accommodating evenings and weekends, and utilize technology for remote engagement. In the 2023 Senior and Graduate Exits surveys administered by the Provost Office, 97% of the undergraduate and 100% of the graduate students indicated they were satisfied with faculty availability.
- In addition to mentoring Close School students, faculty also mentor students from across the University on their startup ideas.
- “ENTP 440 Launch It! Early Stage” and “ENTP 450 Launch It!” include weekly mentoring sessions with instructors.
- Faculty frequently volunteer to facilitate independent studies for special interests above and beyond their required teaching load.
- Faculty serve as judges and in other roles for competitions and other programming offered by the Baiada Institute.

PROFESSIONAL ENGAGEMENT:

- The Baiada Institute, built on five pillars (community, coaching, competitions, content and connections), offers comprehensive engagement opportunities for all Drexel students.
- Mentoring and advising programs, including the [MentorHub](#) Program and [Entrepreneur-in-Residence](#) Program, connect students with experienced entrepreneurs and industry professionals.
- The partnership with the Kline School of Law provides weekly drop-in support and access to legal services for student entrepreneurs.
- Technology platforms like [Startup Tree](#) are utilized to connect students with resources, mentors and events.

STANDARD 5: ASSURANCE OF LEARNING

5.1 AoL Process

Building on the curriculum content and management described in Standard 4, the Close School Curriculum Committee tracks the PLOs through workbooks, incorporating Quality Matters best practices. Faculty members collaborate with the Instructional Technology team to map each assignment to CLOs. Student performance is evaluated on a scale that includes "Did Not Meet," "Novice," "Proficient" and "Mastered." The target is for 75% of the students to achieve "Proficient" or "Mastered" in all undergraduate core and concentration courses and selected graduate courses. During the 2023–2024 academic year, every assessed course showed that students are meeting or exceeding the target. Faculty also use these workbooks for course reflection, evaluating course materials, teaching effectiveness and areas for potential improvement. Refer to Appendix C4-2b for more information on the AoL process and workbooks.

To complement direct measures, the Close School employs various indirect assessment methods. As stated in the mission statement, the Close School pushes students to start something, to fail and to start over again. An important indirect measure demonstrating the School’s programs’ impact is the performance of alumni ventures. Data shows a venture survival rate of 93% from year one through year four. The rate from year five and beyond is 63%. Close School alumni outperform

national averages² in startup longevity. These results suggest the School's approach of embracing failure as a learning opportunity builds entrepreneurial resilience. For detailed statistics and methodology, refer to Standard 6.2.

Other indirect measures include input from the Dean's Student Advisory Council, course evaluations and exit surveys for undergraduate and graduate students. For undergraduates, co-op data provides additional insights into professional readiness. Graduate student engagement data from YellowDig shows 80% satisfaction with the platform as a discussion space.

The AoL process directly informs curriculum improvements through both direct and indirect measures. For example, assessment data from faculty workbooks and stakeholder feedback led to several significant curricular changes during 2020–2024, from the introduction of new concentrations to course redesigns and strategic repositioning of core requirements (detailed in Standard 4.2). This demonstrates how the School's assessment process drives continuous improvement in curriculum content and delivery. Table 5-1 (in MyAccreditation portal) summarizes these assessment-driven improvements across all programs.

When assessment reveals that learners are not meeting competencies or it is determined changes are required to maintain relevancy and meet industry trends, the Curriculum Committee, comprised of all full-time faculty and several administrators, is tasked with addressing these gaps. This committee is responsible for evaluating and modifying courses to ensure relevance and effectiveness, demonstrating faculty's meaningful engagement in the AoL process. Additionally, faculty members complete a reflection section within their own AoL workbooks, where they suggest improvements based on their direct observations further enhancing continuous improvement efforts.

5.2 Degree Equivalency

The Close School delivers its degree programs through consistent instructional modalities. The undergraduate programs — BA in Entrepreneurship and Innovation and BS in Sustainability and Innovation — are primarily face-to-face, with occasional online courses to accommodate students when they are away from campus for their Co-op experience. The MS in Entrepreneurship and Innovation is delivered solely online. AoL assessments are conducted across all programs, with a target of 75% of students achieving "Proficient" or "Mastered" level. These assessments help ensure that expectations for learner effort and outcomes are equivalent in terms of depth and rigor within each program's established delivery format.

The Close School does not offer competency-based education (CBE) credits. By maintaining consistent delivery methods for each degree level, the Close School aims to provide a uniform educational experience for students within each program.

5.3 Stackable Microlearning Credentials

The Close School offers three undergraduate [minors](#) (Entrepreneurship and Innovation, Corporate Entrepreneurship and Social Entrepreneurship) and a certificate in Entrepreneurship. Each minor requires eight courses, and the certificate requires five courses. These courses apply to both the BA in Entrepreneurship and Innovation and the BS in Sustainability and Innovation as either required, concentration, or elective courses, with one exception: the capstone course for the BS in Sustainability differs from the BA program, minors and certificate.

The Close School offers three graduate [certificates](#) (Corporate Entrepreneurship, New Venture Creation and Social Entrepreneurship) and one [minor](#) at the graduate level. While these credentials are not stackable in the traditional sense, they align closely with the MS in Entrepreneurship and Innovation program. Each certificate requires three courses, all of which apply toward the corresponding concentration in the MS program. The minor consists of four courses, two of which are required for the MS program, while the other two can fulfill concentration or elective requirements. All minor courses can be applied to the MS degree if a student chooses to pursue it.

This structure ensures that the quality and continuous improvement processes applied at both the undergraduate and graduate levels extend to these credentials. As these certificates and minors may lead to and are integral parts of the AACSB-accredited BA, BS and MS degree programs, they are evaluated at the degree program level, maintaining

2 [Five Things Every Startup Leader Needs to Know About Shutting Down a Business](#) (*Forbes*)

consistency in quality standards across all offerings. The Curriculum Committee applies the same quality assurance processes, including regular curriculum reviews and stakeholder feedback, to these credentials as it does to its degree programs.

5.4 Non-Degree Executive Education

The Close School does not offer non-degree executive education programs that generate greater than five percent of the School's total annual resources.

STANDARD 6: LEARNER PROGRESSION

6.1 Learner Lifecycle

The Close School's undergraduate admissions process adheres to standards set by Drexel University's Office of Enrollment Management and Student Success (EMSS), with the School's vice dean of academic affairs and assistant director of recruitment and retention working closely with EMSS. For graduate programs, the Close School establishes its own admissions criteria in consultation with EMSS. Detailed admission rubrics are provided in Appendix C6-1a.

Like many institutions, the Close School faces recruitment challenges due to demographic shifts and a competitive higher education landscape. As outlined in Appendix C1-2a, the School addresses these challenges through targeted outreach, marketing and collaboration with University-wide enrollment strategies. The School's entrepreneurial opportunities, strong post-graduation outcomes and small cohort size that enables personalized mentorship are important factors for attracting and retaining students.

The School's successful outreach and programming have broad impact across the University, with 54% of all course seats historically filled by students from outside the Close School.

The entire Close School team of faculty and administrators actively assist in recruitment efforts, which include:

- [High school partnerships](#): Customized entrepreneurship education programs, summer camps and events for counselors
- On- and off-campus events: College fairs, open houses and customized visits featuring classroom observations, faculty and student meet-and-greets, Baiada Institute tours and invitations to Close School-specific events (e.g., [Startup Fest](#), Future Fest, Rising Starters pre-college program)
- Graduate recruitment: 1:1 meetings (in-person, phone, online) and on-campus and virtual open house events
- Expanded visibility: Drexel podcast, website and [Starter's Review](#) to fuel inquiries, applications and visits

The active participation of faculty and staff in recruitment activities helps prospective students develop a comprehensive understanding of the School's entrepreneurial focus and experiential learning opportunities.

Following a two-year decline in retention rates, Drexel University and the Close School implemented several initiatives aimed at improving retention. These include "My Success Plan" for at-risk students, increased one-on-one advisor sessions and the creation of the Close Club. The Club promotes community through monthly dinners with peers and guest speakers. These efforts are having a positive impact — at the end of the spring term, the retention rate of the Close School 2023 incoming undergraduate class was 100%.

BA IN ENTREPRENEURSHIP AND INNOVATION AND BS IN SUSTAINABILITY AND INNOVATION: Applications are evaluated on several criteria, including high school performance, GPA and a personal statement. Standardized test scores are optional, allowing candidates to showcase their strengths through various aspects of their application.

MS IN ENTREPRENEURSHIP AND INNOVATION: The Close School sets graduate admissions criteria in collaboration with EMSS and Drexel's Graduate College. The Close School is committed to a holistic review in considering applicants for the graduate program and considers various metrics in evaluating including undergraduate performance, personal

statements and recommendations, interests, professional background, and entrepreneurial potential. The Close School does not require a specific GPA to apply. Students may be accepted on a provisional basis and reviewed after their first term if their undergraduate GPA is < 2.7 on a 4.0 scale.

The majority of MS students are working professionals seeking to advance careers, pivot roles or develop ventures. These part-time students bring diverse professional experiences to the classroom, enriching discussions and collaborative learning. Their varied perspectives create an environment where innovative thinking takes root, aligning with the School's entrepreneurial mission.

INTERNATIONAL STUDENTS: The Close School supports Drexel's international student population, which is 13% of the University community. During Future Fest, the School hosted the International Student Union (ISU) pitch competition, offering prizes up to \$500 and creating opportunities for international students from all majors to showcase their entrepreneurial talents. This initiative demonstrates the School's commitment to serving international students beyond its own programs and promoting an inclusive entrepreneurial community.

STUDENT DIVERSITY: The Close School is committed to fostering a diverse and inclusive learning environment. In fall 2023, the Close School's undergraduate enrollment included approximately 10% international students and 48% students of color or from underrepresented racial/ethnic groups.

TRANSFER CREDIT: The Close School adheres to Drexel University's transfer credit policy. Credits may be accepted from regionally accredited institutions or recognized candidates for accreditation according to the Council for Higher Education Accreditation (CHEA). The maximum number of undergraduate transfer credits accepted by the Close School is 90.

ARTICULATION AGREEMENTS: Drexel has articulation agreements with all major community colleges in the Philadelphia region, including those in Philadelphia, Delaware, Montgomery and Bucks counties, as well as Rowan College at Burlington County in New Jersey. These agreements recognize a set of foundational courses and competencies such as leadership, problem-solving, working in teams, analyzing, and interpreting data, and organizational development as credit-bearing for the Close School.

ACADEMIC PROGRESSION: The Close School supports student academic progression through several targeted strategies:

- **Dedicated advising:** An assistant director for academic advising and student success supports students from matriculation through commencement, with regular individual meetings focusing on first-year students.
- **First-year support:** Block-registering first-year undergraduates as a cohort and using UNIV 101, taught by Close School staff, to ease the transition and encourage engagement.
- **At-risk student support:** Proactive outreach to at-risk populations and students on academic warning.

Close School students benefit from Drexel University's comprehensive support infrastructure including the newly imagined [Academic Resource Center](#) (ARC). Students facing academic probation work with the Close School advisor through "My Success Plan" to evaluate their journey and plan for success. New student survey results are shared with the advisor to help address students' unique challenges.

TECHNOLOGIES: Drexel University and the Close School utilize a suite of technologies to support the student experience:

- **Admissions:** Slate, Shiny Apps, Hyperion, Tableau visualization
- **Academic progression:** Degree Works, My Success Plan, Analytics4Learn (Blackboard)
- **Career development:** Handshake, Dragon Network
- **Close School engagement:** Startup Tree, [Entrepreneurship Resource Starter Pack](#), [Alumni Resources](#)
- **Classroom Technologies:** YellowDig online discussion platform, simulations such as [Scenario Modeling](#), [Everest-Leading Startups](#), and [KANU Life Strategies](#).

CAREER DEVELOPMENT: The career development initiatives build upon the entrepreneurial skills fostered through the curriculum (Standard 4) and assessed through the School's AoL process (Standard 5). Drexel's Steinbright Career

Development Center offers comprehensive support, including the Drexel Co-op program, career path development, job search strategies, career fairs and individual counseling.

The Close School enhances these offerings with unique entrepreneurial opportunities:

- [Entrepreneurship Co-op](#): Students work on their own startup for six months with incubator space, coaching and \$19,000 in funding.
- **Immersion Trips**: Visits to entrepreneurial hubs for interaction with startups, innovative companies and alumni. Students undergo a selective application process for these experiences that typically accommodate 10 to 15 students.
- [Baiada Institute](#): A 4,000-square-foot hub for internships, competitions, workshops and mentoring.
- **Close Club**: Monthly speaker/networking events, Baiada Institute access and insights into entrepreneurship opportunities.

This ecosystem supports the Close School's mission by fostering entrepreneurial thinking, providing experiential learning and preparing students for innovative careers throughout their journey.

6.2 Academic Program Quality and Post-Graduation Success

The Close School regularly tracks and evaluates post-graduation outcomes to ensure alignment with its mission of developing entrepreneurial leaders. For example, in the post-graduate survey, 93% of the Close School's 2022 undergraduate class were employed, pursuing advanced degrees or engaged in service. 100% of those employed were not only satisfied with their jobs but also happy with the level of responsibility they were given and the opportunity for advancement. These metrics align with or exceed the [University student outcomes](#). Additional metrics are available on *Starter's Review* – [Close by the Numbers](#).

In addition to *Starter's Review*, the Close School shares its achievements and community impact through various social media channels including Instagram, LinkedIn and Facebook. Plans are in the works for a TikTok launch in November 2024. The posts achieved significant reach with over 500,000 Instagram impressions and a 13.5% LinkedIn engagement rate. Posts showcase student companies, alumni success stories, and faculty expertise through targeted campaigns including Student Company Highlights, Alumni Advice, and Professor Segments (see Appendix C6-2a for detailed metrics and campaign outcomes).

The Close School demonstrates strong post-graduation alignment with its mission of fostering entrepreneurial mindsets and skillsets. One important indirect measure of impact is the longevity of ventures launched by the students and alumni. This data is tracked and reported to the Princeton Review rankings every year. The entrepreneurial landscape is known for its challenges, with *Forbes*³ reporting 50% of new businesses fail within five years and 20% do not survive through their first year. However, the Close School presents a contrast to these statistics. The Close School alumni data shows 27 alumni companies were started in 2019 or earlier. Of these companies, 17 were acquired or are still operating in 2024, representing a 63% survival rate after five years or more in business. These companies received over \$3,455,000 in funding. 14 of the 15 recorded ventures launched between 2020 and 2023 are still operating, representing a 93% survival rate beyond the first year. These companies received \$969,000 in funding. This survival rate significantly outperforms the national average. Alumni are well-prepared with the skills, knowledge and resilience needed to navigate the critical early years of business operations.

The alumni companies reported to Princeton Review each year are tracked through multiple sources including the record of companies launched by students while enrolled, Crunchbase, LinkedIn, Pitchbook, annual alumni survey and Institutional Advancement records. Resources are dedicated each summer to research and update this data, and the School reports only on companies that have been verified in the past two years. This method for determining usable data has been deemed sufficient by Princeton Review. Information on alumni experiences can be found in Appendix C4-3a.

3 [Five Things Every Startup Leader Needs to Know About Shutting Down a Business](#) (*Forbes*)

STANDARD 7: TEACHING EFFECTIVENESS AND IMPACT

7.1 Teaching Effectiveness

Building on the faculty qualifications and development framework outlined in Standard 3, teaching effectiveness at the Close School is assessed through a comprehensive evaluation system designed to ensure faculty effectively connect theory with practice and engage students in real-world entrepreneurial experiences. This systematic, multi-measure approach supports the School's mission of practical, experiential entrepreneurship education, following [Drexel University's](#) faculty evaluation guidelines and documentation procedures.

The School's teaching effectiveness evaluation system includes:

ONGOING ASSESSMENT ACTIVITIES:

- Term-by-term analysis of learning outcomes data through AoL (Appendix C4-2b)
- Faculty reflection and documentation of course improvements
- Structured mentoring program pairing experienced and new faculty
- Integration of faculty research and industry experience into teaching effectiveness evaluation
- Student exit survey responses

WORKLOAD INTEGRATION:

- Assessment calibrated to faculty workload expectations
- Evaluation of how research-active faculty integrate scholarly activities into teaching
- Consideration of professional service and committee work
- Review of ongoing entrepreneurial activities and industry engagement

ANNUAL FACULTY REVIEW PROCESS / DEAN EVALUATION MEETING:

- CV review highlighting new achievements
- Review of AoL (Appendix C4-2b) outcomes and end-of-term student surveys (Appendix C7-1a)

The effectiveness of the School's teaching approach is evidenced by strong graduate outcomes. The 2018 to 2022⁴ Close School undergraduate graduates reported their overall satisfaction of 96% (very satisfied + satisfied), which is higher than any other academic unit for that same time. In that same period, 100% of undergraduate graduates were satisfied or very satisfied with faculty accessibility, faculty responsiveness and faculty interactions.

The Close School graduate students demonstrate similar outcomes, with 100% reporting being satisfied with both faculty accessibility and faculty interactions.

7.2 Support for Teaching Effectiveness

Complementing the faculty development structures described in Standard 3, Drexel University provides many central services to support faculty teaching effectiveness. Faculty can choose face-to-face, online, synchronous and asynchronous classes. Examples include:

- Robust synchronous and asynchronous training for instructional technology by the [University's Instructional Technology Group](#) (ITG): ITG offers support and training for the features and best practices in the Blackboard Learning Management System (LMS), and third-party tools that integrate with the LMS such as Voice Thread and Kaltura

⁴ The analysis covers 2018–2022 as this represents the most recent complete dataset available across all metrics being evaluated. While partial data exists for AY 2023, using the 2018–2022 period ensures consistency and completeness in analyzing the mentioned data points.

- Best practice support from the Teaching and Learning Center (TLC): The TLC provides [resources](#), [workshops](#) and [one-on-one pedagogical support](#) to Drexel University’s faculty and teaching assistants in areas such as AI use in teaching and learning, Quality Matters rubric, student engagement and student success focused workshops
- [Adjunct Resources](#) provided by the Office of Faculty Advancement
- Tuition remission benefits to enhance faculty skills

The Close School Instructional Technology team offers one-on-one training to support software and processes not offered by central services. This includes focused support on course development, as well as term-specific tasks such as grade submission. Third-party vendors such as [Entrepreneurial Mindset Profile at Eckerd College](#), [Harvard Business Publishing](#) and [YellowDig](#) support faculty on their products through synchronous, asynchronous and one-on-one training sessions.

7.3 Faculty Preparedness

The Close School faculty demonstrate currency in their disciplines and pedagogical methods through:

- **Extensive engagement with industry:** As detailed in Standard 3, the Close School faculty bring extensive industry experience to their teaching roles. In the 2023–2024 academic year, 100% of faculty have started or run companies, have sat on boards and/or are corporate innovators, bringing real-world expertise to guide students through the process of starting a venture, failing and starting again.
- **Monthly interaction with all full-time faculty at curriculum committee meetings:** Faculty share their experiences and discuss ways of improving courses and the programs.

The faculty’s extensive industry involvement directly supports the School’s strategic objective of practical, experiential entrepreneurship education. It ensures that faculty bring current, relevant experience into the classroom, enhancing the learning experience for students.

For example, over the past five years, one faculty member managed personal small business ventures while also serving on the boards of two venture capital-funded biotechnology companies he co-founded. These current endeavors allow him to offer students “real-time” perspectives relating to both “lifestyle”/family businesses as well as high-growth, scalable startup companies, including financing mechanisms, leadership and effective stakeholder management.

Another faculty member combines teaching social entrepreneurship with active practice, having founded and currently running a nonprofit social enterprise. This real-world experience regularly informs his teaching and provides new, relevant material for course curricula.

Close School faculty reported engaging in professional development to enhance their teaching effectiveness. For example, they participate in ITG courses, often focusing on technology integration and online learning platforms. Faculty seek training based on specific classroom needs, such as implementing new Blackboard features to support course delivery or mastering virtual teaching tools, especially during the pandemic transition.

Faculty are supported in teaching diverse perspectives in an inclusive environment through several channels. Drexel Human Resources requires diversity training. In addition, the ITG and TLC provide resources and learning opportunities in this area. [Disability Resources](#) at Drexel University provides guidance and support for instructors working with individuals with disabilities, offering partnership in implementing accommodations and serving as an ongoing resource for faculty and staff.

7.4 Teaching Impact

The impact of our teaching effectiveness is evident in:

- The number of students enrolled in Close School courses since 2013 is over [10,000 across more than 100 majors](#), demonstrating the broad appeal and value of entrepreneurship courses and our faculty expertise to Drexel students.

- Our alumni's varied entrepreneurial paths, highlighted in Appendix C4-3a show how graduates apply their learning, and are impacted by the guidance and mentorship received from faculty experts. Their stories highlight the entrepreneurial mindset and practice the School aims to ignite, relying on the broad experiences of faculty.
- The resilience and longevity of Close School alumni ventures reflects positively on the experiential learning support offered by faculty. There is a 63% survival rate after five or more years in business, significantly outperforming the national average.⁵
- The high degree of student AoL proficiency and mastery (Standard 5) provides evidence of faculty teaching effectiveness.
- Student end-of-term course evaluation responses (Appendix 7-1a) indicate faculty are positively impacting teaching and learning.
- Strong undergraduate post-graduation outcomes (93% employed, pursuing advanced degrees or engaged in service within nine months of graduation) show how faculty guidance and mentorship help prepare students for life after graduation.

The following Close School administrators and faculty received awards and recognition during this review cycle period:

Name	Year	Description
Donna De Carolis, PhD, Founding Dean	2024	Received <i>Philadelphia Business Journal's</i> Fire Award for driving innovation and success in the region
Damian Salas	2024	Selected as regular contributor to <i>Psychology Today</i> , focusing on the mental health of entrepreneurs
Scott Quitel	2024	Received grant from The Environmental Collaboratory (TEC) for Climate Justice Pedagogy Incubator
Scott Quitel	2024	Received grant from TEC for reviewing and recommending Sustainability offerings at Drexel, including Sustainable Food Systems
Chuck Sacco	2023	Received Ecosystem Innovators award from Philly Startup Leaders for work with Baiada Institute and Close School of Entrepreneurship
Chuck Sacco, Damian Salas, Debra Colbert-Madoforo, Kristen Hayes	2023	Recipients of Steinbright's Cooperative Education Awards for Staff and Faculty
Scott Quitel	2023	Awarded Lindy Center's Donna M. Murasko Teaching Award for community partnerships and civic engagement
Roger Lee	2021	Received Lindy Center for Civic Engagement's Staff Award for Campus and Community Engagement

Examples of how the Close School faculty bring their innovative spirit into the classroom are detailed in Standard 4. Additional examples are found in Appendix C7-4a.

⁵ [Five Things Every Startup Leader Needs to Know About Shutting Down a Business](#) (*Forbes*)

III. THOUGHT LEADERSHIP, ENGAGEMENT AND SOCIETAL IMPACT

STANDARD 8: IMPACT OF SCHOLARSHIP

8.1 The Production of High-Quality, Impactful Intellectual Contributions

The Close School's faculty produce high-quality, impactful intellectual contributions that align with the School's mission of teaching entrepreneurial mindset and practice through experiential methods, excellent teaching and thought leadership. The five-year portfolio of intellectual contributions spans basic, applied and pedagogical research, with a particular emphasis on applied and pedagogical contributions that directly inform teaching and engagement with real-world entrepreneurial challenges.

The Close School follows Drexel University's guidelines for publication quality and provides oversight on standards for faculty publications. Faculty are expected to publish in established, legitimate journals with documented peer review processes and recognized editorial boards. The School discourages publication in predatory or questionable outlets.

The Close School's faculty intellectual contributions align with and support thought leadership goals in several core areas of focus:

- Social and impact entrepreneurship
- Corporate entrepreneurship and innovation
- Entrepreneurship education
- Entrepreneurial mindset and process

The following examples demonstrate faculty contributions across these focus areas:

- **Litzky, B. E., Herzog, L., Sacco, C., DeCarolus, D.M.** (2022). Model university entrepreneurship programs: Drexel University. In C. H. Matthews & S. C. Santos (Eds.), *Annals of Entrepreneurship Education and Pedagogy-2023* (pp. 285-291). Northampton, MA: Edward Elgar Publishing. (Invited Contribution.)
- **Litzky, B.E.,** Godshalk, V.M., & Mac Lean, T. (2024). After the ink dries: Body art disclosure decisions by white-collar employees. Accepted for Publication at *Business and Society Review*.
- **Litzky, B.E.,** Salinas, T., Godshalk, R., Keiser, L. & MacLean, T. (2024), Applying Character Strengths in Business Ethics Exercises: A Collaborative Workshop. Accepted for publication at the *Journal of Business Ethics Education*.
- **Ogutveren Gonul, O.,** & Senyuva, Z. (2020). How Social Entrepreneurs Can Create Impact for a Better World. *Entrepreneurship & Innovation Exchange*. This work explores tools for measuring social impact across various areas, supporting our goal of fostering socially responsible entrepreneurship and aligning with multiple SDGs.
- **Wilson, J. H.** (2022). Disruptors v. Defenders: Course length corporate entrepreneurship simulation. *Entrepreneurship & Innovation Exchange (EIX.org)*. This simulation enhances our ability to teach corporate entrepreneurship through experiential methods, directly supporting our mission and relating to SDG 9: Industry, innovation, and infrastructure.

Over the past five years, faculty have produced:

- 11 peer-reviewed journal articles
- 8 conference proceedings

- 2 books and 3 book chapters
- 45 other intellectual contributions

The distribution of these contributions across research types is approximately:

- 29% Basic or Discovery Scholarship
- 65% Applied or Integration/Application Scholarship
- 6% Teaching and Learning Scholarship

High-impact intellectual contributions from faculty significantly support the mission of Close School in several ways such as enhancing the School's reputation, fostering a vibrant academic community, and contributing to community outreach and engagement through addressing societal issues and fostering interdisciplinary collaboration. Faculty research often informs curriculum design, ensuring that courses reflect the latest knowledge and developments in the field. This keeps the education provided relevant and engaging.

The Close School faculty has several initiatives in development to advance their intellectual contributions. These align with our long-term goals:

1. Publishing influential papers in leading journals and presenting findings at conferences to establish a strong academic presence and contribute to the broader discourse on entrepreneurship, particularly in emerging areas such as entrepreneurial aspirations, emotional labor and wellbeing, entrepreneurial identity development, and entrepreneurial failure.
2. Advancing the School's thought leadership in new venture, impact, and corporate entrepreneurship and innovation.
3. Fostering collaborations with others within Drexel, other universities, institutions, local businesses, start-ups and the local community to contribute to a vibrant entrepreneurial ecosystem.
4. Pursuing grants to support ongoing research with promising early results in current funding applications.

8.2 Collaboration with Stakeholders

The Close School collaborates with diverse external stakeholders to inform entrepreneurship theory, policy and practice. These collaborations span academic disciplines, industry sectors and community organizations, reflecting the interdisciplinary nature of entrepreneurship education and research. These collaborative and innovative research practices align with the Close School's mission and strategic priorities of teaching entrepreneurial mindset through experiential methods and thought leadership.

Examples of collaborative efforts include:

- Baeza, C., Schaar, R., & **Litzky, B.E.** (2024, June). Ethics-driven design education: Integrating entrepreneurship, ethics, and gamification for sustainable innovation: Proposed Pedagogical Research Study. Proposal presented at the International Association for Business and Society Annual Meeting, Annapolis, MD.
- Forester-Holt, N., Robb, C., **Wilson, J. H.**, Werder, K., Kashman, & Grossman, B. (2022). Launching something on campus? There's an app for that. Proceedings of the United States Association of Small Business and Entrepreneurship (USASBE) 2022 International Annual Conference. This collaboration explores entrepreneurial initiatives on campus, supporting SDG 8: Decent work and economic growth. It demonstrates commitment to fostering entrepreneurship within the university ecosystem.
- Robb, C., **Wilson, J. H.**, & Ghandi, S. J. (2022). Supply chain management innovation leveraging entrepreneurial competencies. Proceedings of the United States Association of Small Business and Entrepreneurship (USASBE) 2022 International Annual Conference. This work addresses SDG 9: Industry, innovation, and infrastructure, showcasing engagement with industry partners to explore innovative approaches in supply chain management.

- Senyuva, Zuhail and **Ogutveren Gonul Ozlem**. (2019). Impact of Cultural Differences on Entrepreneurial Practices. *International Journal of Management and Applied Science*. Vol. 5(11). This collaborative research explores cultural differences impacting entrepreneurial practices and provides insights to working with individuals from different cultures.

These collaborations contribute to thought leadership in several ways:

- **Bridging academic research with industry practices:** Research collaborations connect scholarly insights with real-world applications to advance entrepreneurial knowledge and practice.
- **Diversity of thought and experience:** By bringing together scholars, practitioners and students from various disciplinary perspectives, collaborative research fosters a richer understanding of entrepreneurial challenges and opportunities leading to more innovative solutions and ideas.
- **Interdisciplinary perspectives:** Academic scholars and practitioners from across the university combine field-based perspectives, which allows for greater breadth of understanding around entrepreneurship and innovation.
- **Real-world application:** Collaborating with businesses and practitioners allows for research that directly addresses practical issues faced by entrepreneurs. This relevance can make the program's insights more applicable and valuable to current and aspiring entrepreneurs.

The [Office of Research & Innovation](#) at Drexel University provides research support through access to library resources, electronic research notebooks, professional development opportunities and more. Faculty can access funding resources and data repositories, and benefit from collaborative research communities through committees such as the Research Administration Advisory Committee (RAAC) and Social Sciences and Humanities Research Committee (SSHRC).

The Close School allocates funding for faculty travel to present at relevant academic conferences, data collection and graduate research assistants as outlined in Standard 2.

In the 2019–2020 academic year, the Close School hosted a visiting scholar from Turkey who collaborated with faculty on research exploring cultural dimensions of entrepreneurship. This six-month collaboration furthered the School's mission of thought leadership by generating three publications and two conference presentations, which contribute to the fields of cultural perspectives, emotional labor strategies and social impact assessment within entrepreneurship research.

Looking ahead and building on this successful model, in 2025 the Close School will host a visiting scholar from Italy to study entrepreneurial passion, directly supporting the School's mission of igniting students' entrepreneurial aspirations. This collaboration will pair a faculty mentor with the visiting scholar to produce research that enhances understanding of the entrepreneurial mindset.

In addition, faculty are actively engaged in research. Many projects are in the pipeline including a collaborative project comparing startup funding and valuation in cities with strong social enterprise ecosystems compared with other leading cities.

8.3 Societal Impact of Intellectual Contributions

Close School faculty members contribute research and expertise that create positive societal impact. For example, a Close School faculty member received a Climate Hub Grant through Drexel University's [Environmental Collaboratory](#) to develop innovative curriculum integrating climate justice and sustainability into entrepreneurship education. Through a transdisciplinary faculty learning community, this initiative focused on interactive pedagogical strategies that connect entrepreneurial thinking with environmental stewardship. The work has led to several new courses and course redesigns, including a foundational course in the Certificate in Creativity and Innovation program. This project exemplifies the Close School's commitment to addressing societal challenges through entrepreneurial education and aligns with Sustainable Development Goals (SDGs) 4 (Quality Education), 11 (Sustainable Cities and Communities), and 13 (Climate Action).

This is one example in the Close School's portfolio of intellectual contributions that includes exemplars of basic, applied, and pedagogical research that have had a positive societal impact, consistent with the mission. Faculty's work addresses

various United Nations SDGs, demonstrating the School's commitment to being a force for good in society (Appendix C1-4a).

Examples of research with societal impact include:

- Ogutveren Gonul, Ozlem and Zuhul Senyuva (2020). How Social Entrepreneurs Can Create Impact for a Better World. This work indirectly relates to all SDGs as it discusses tools to measure the social impact created by the projects in any of these areas.
- Litzky, B. E., Andersson, L., & Smith, W. P. (2018). Networks of entrepreneurs: Making communities wealthier, not just richer. *Journal of Ethics & Entrepreneurship*, 8(1), 36-53. This research addresses SDG 11: Sustainable Cities and Communities, and SDG 8: Decent work and economic growth. It explores how entrepreneurial networks can contribute to community wealth and well-being.
- Peltz, D. P., & Wilson, J. H. (eds.) (2020). *True Leadership: Leadership styles and the kenotic relationship*. London: Palgrave Macmillan. This work relates to SDG 16: Peace, justice, and strong institutions, examining leadership styles that can contribute to more equitable and just organizations and societies.

These contributions demonstrate impact across several societal dimensions:

- Promoting inclusive entrepreneurship
- Enhancing community development through entrepreneurship
- Advancing leadership for societal benefit
- Improving educational approaches through technology
- Evaluating and measuring social impact
- Navigating through cultural differences to create lasting social impact

Several research projects focused on societal impact are planned for the coming year. The "Character from the Start" research seeks to integrate character development practices into entrepreneurship education by nurturing virtues like integrity, humility and perseverance. This initiative aims to revolutionize the field through new curriculum materials and assessment tools, highlighting the impact of character on entrepreneurial success.

STANDARD 9: ENGAGEMENT AND SOCIETAL IMPACT

9.1 Positive Social Impact

The Close School demonstrates its commitment to positive societal impact through initiatives that align with its mission to cultivate entrepreneurial mindsets and skills. Since its founding, the School progressively expanded its social entrepreneurship offerings through dedicated concentrations, minors and certificates. Faculty research and thought leadership initiatives extend this mission-driven impact beyond the classroom. The School continuously expands support for activities, faculty, students and organizations that contribute to positive societal change.

The School's commitment to societal impact is exemplified through its Entrepreneur Awards Gala, recognizing influential leaders through the Founder's Award for entrepreneurial excellence and the Social Impact Award for transformative contributions to society, as demonstrated by the 2023 recognition of [Gerianne DiPiano](#) for empowering women through healthcare innovations and [Andrea and Veronica Bocelli](#) for their global humanitarian work. The Entrepreneur Awards create a growing network of changemakers who engage with the School's students and programs throughout the year. Through these recognitions and ongoing community engagements, the Close School actively advances its mission of "Empowering Everyone," creating meaningful social impact at both local and international levels.

Additional examples of external stakeholder engagement in the past review cycle include:

- [Impact Innovation Hub](#): Supports Drexel student entrepreneurs of any major as they address social and environmental issues through market-based solutions.

- The Close School partnership with Vested In and other Drexel units to deliver [B Smart](#), a 10-week entrepreneurship training program supporting local business owners and aspiring entrepreneurs through workshops, education and business plan development.
- [Technology Entrepreneurship Leadership Council](#): Advances underrepresented technology entrepreneurs.
- Non-Profit Partnerships:
 - » [Global Give Back Circles/ HerLab](#): This organization develops entrepreneurship education programs for young women in Kenya, who are marginalized through gender norms and harmful cultural practices that still exist in their local communities.
 - » [Sustainable Business Network](#) (SBN): Close School maintains an active membership.
 - » [LandHealth Institute](#): A faculty-led co-op opportunity allows students to gain hands-on experience in ecological restoration and sustainable business practices, broadening their understanding of how social entrepreneurship can serve community needs beyond traditional startup ventures.
 - » [Healthcare Businesswoman's Association](#) (HBA): Featured speaker for the 2023 HBA master class series on developing your entrepreneurial mindset.
- The Close School's strategic partnerships with organizations like Subaru and [SONSIEL](#) enhance its mission of fostering entrepreneurial mindsets while creating positive societal impact through real-world innovation challenges, integrating faculty expertise and coursework in social entrepreneurship to address community needs and sustainability initiatives.
- [Raynier Seed Funding program](#): Improves access to capital for underserved entrepreneurs in Greater Philadelphia.
- [Maguire Women's Empowerment Event](#) serves as a platform connecting women entrepreneurs and leaders from Drexel and the Philadelphia community through networking, mentorship, and skill-building workshops, fostering connections and supporting the development of women entrepreneurs in the region.
- The [Altomari Program for Women Leaders](#) (est. 2019) is an entrepreneurship education program that teaches underserved and underrepresented female high-school students how to develop and pitch their startup venture ideas. The program's three goals are community engagement, college preparation and recruitment.

Building on these external partnerships, the School embeds societal impact throughout its curriculum and co-curricular activities, creating many pathways for students to engage with real-world challenges. (Appendix C1-4a):

- Curriculum alignment with UN SDGs: Many courses map objectives and assessments to SDGs. For example, "ENTP 375 Triple Bottom Line Entrepreneurship" introduces students to all SDGs and requires them to articulate issues related to specific goals.
- University-wide access: The School offers an undergraduate Social Entrepreneurship concentration and minor, a graduate certificate in Social Entrepreneurship, and individual courses focused on societal issues that are open to all Drexel University students, extending its impact across disciplines and academic levels.
- Addressing mental health: Courses such as "ENTP 225 Mindfulness and Wellbeing," "ENTP 440 Launch It: Early Stage" and "ENTP 450 Launch It" equip students with essential tools to effectively navigate stress, cultivate resilience and maintain a positive mindset throughout their entrepreneurial ventures.
- [Entrepreneurship Co-op](#): Provides students with \$19,000 in funding and support to work on their own startups for six months, often addressing societal challenges.

FACULTY RESEARCH IMPACT: Close School faculty research addresses pressing societal issues, with studies focusing on topics such as sustainable innovation, ethical entrepreneurship, and business practices, contributing to both academic discourse and practical solutions that extend beyond Drexel's campus. Appendix C1-4a contains select examples of this research.

STUDENT AND ALUMNI IMPACT: The School's emphasis on societal impact is evidenced through the achievements of its students and alumni, whose ventures address critical community needs (Appendix C4-3a). Examples include:

- [Evan Ehlers](#) '16 (Sharing Excess): AACSB 2023 Influential Leader, Forbes 2023 30 under 30 honoree. Redistributed over 13 million pounds of surplus food.
- [Paige DeAngelo](#) '23 (Aer Cosmetics): [Drexel Innovation Fund recipient](#). Launched sustainable, eco-friendly mascara brand reducing waste in the beauty industry.
- [Victoria Faith Miller](#) '24: Leads venture to empower marginalized female entrepreneurs.
- [Christopher Gray](#) '15 (Scholly): As an Entrepreneurship Co-op, he launched an innovative app revolutionizing scholarship access for students and families. It was recently acquired by Sallie Mae.
- [Andrew Galitzer](#) '26 (Torah Comics): As a Baiada resident, he founded Torah Comics, an innovative venture utilizing comics to bring the ancient texts of the Torah to life in a fresh, exciting way.

Building on Current Momentum: The Next Five Years

The Close School will expand its societal impact through strategic growth of successful initiatives.

EXPERIENTIAL LEARNING

- Expand the School's impact across Drexel through interdisciplinary programming and partnerships, fostering entrepreneurial mindset development in students from all colleges and disciplines
- Scale the Impact Innovation Hub and other experiential initiatives to support more student-led social ventures
- Expand the mentorship network leveraging our growing community of successful social entrepreneurs
- Extend [high school outreach programs](#) to create earlier pathways for entrepreneurial development and career-ready skills
- Broaden reach of local and global partners to serve more underrepresented entrepreneurs

THOUGHT LEADERSHIP

- Strengthen faculty research impact through increased community partnerships and knowledge dissemination
- Deepen curriculum integration of emerging societal challenges, building on successful models like Triple Bottom Line Entrepreneurship
- Advance the Close School's contributions to interdisciplinary entrepreneurship education through research and best practice dissemination

PHYSICAL FOOTPRINT

- Leverage our physical presence in Innovation Hall as a University-wide hub for entrepreneurship, creating an inclusive space that promotes cross-college collaboration and innovation