



UF **WARRINGTON**
COLLEGE of BUSINESS



warrington.ufl.edu

Peer Group

→ Aspirational



- » *University of California Berkeley Haas School of Business*
- » *University of Michigan Ross School of Business*
- » *University of North Carolina – Chapel Hill Kenan-Flagler Business School*

→ Comparable



- » *Indiana University Kelley School of Business*
- » *Ohio State University Fisher College of Business*
- » *University of Illinois College of Business*
- » *University of Minnesota – Twin Cities Carlson School of Management*
- » *University of Texas – Austin McCombs School of Business*
- » *University of Washington Foster School of Business*
- » *University of Wisconsin – Madison School of Business*

The ten programs listed have characteristics similar to our programs. All the programs are American Association of Universities and Research 1 Universities, i.e. they offer undergraduate, masters and PhD programs. The universities listed have the same research and institutional missions as the University of Florida.

Updated UF Budget Model

Tuition (Calendar Year of 2016)
70% By Teaching/30% By Enrollment

College	Tuition (Calendar Year of 2016) 70% By Teaching/30% By Enrollment										Tuition W/O Undergrad OOS Fee	FY17 Recurring	FY17 PO&M	Back out FY17 PO&M	FY17 Recurring Legislative Specials	FY16 College Faculty and Staff Raises	Total FY18 General Fund Supplement		
	In State Tuition			In State Tuition Total			Out of State Tuition			Out of State Tuition Total	Grand Total	Total	Total	Total	Total	Total	Total		
	Under Grad	Grad 1	Grad 2	Prof	Under Grad	Grad 1	Grad 2	Prof	Under Grad	Grad 1	Grad 2	Prof	Total	Total	Total	Total	Total	Total	
Arts	4,738,696	339,456	165,840		5,243,992	1,210,262	44,636	8,885	1,263,783		6,507,775		5,297,513	13,225,877	67,534	(67,534)		379,318	13,605,195
Design, Construction & Planning	3,106,436	2,555,506	684,837		6,346,779	1,154,879	1,762,526	297,739	3,215,144		9,561,923		8,407,044	5,876,697	-	-		275,088	6,151,785
Liberal Arts & Sciences	48,922,504	1,931,200	4,123,351		54,977,055	14,801,715	1,114,417	644,261	16,560,393		71,537,447		56,735,733	71,596,619	30,110	(30,110)		2,835,508	74,432,127
Business Administration	11,466,029	9,466,707	119,838		21,052,575	4,918,905	4,353,481	21,120	9,293,507		30,346,081		25,427,176	6,768,711	1,459,458	(1,459,458)		747,471	7,516,182
Education	2,405,697	5,217,998	2,829,356		10,453,051	769,538	707,822	343,499	1,820,859		12,273,911		11,504,373	9,503,996	-	-	400,000	461,450	10,365,446
Engineering	15,799,173	12,153,378	8,543,113		36,495,664	2,884,168	11,190,185	643,097	14,717,450		51,213,114		48,328,946	47,060,477	1,130,705	(1,130,705)		1,803,536	48,864,013
Journalism & Communications	6,180,361	666,082	111,968		6,958,411	2,627,070	453,973	25,982	3,107,024		10,065,435		7,438,365	6,501,921	325,764	(325,764)		282,392	6,784,313
Law	898	1,788,351	17,956,854		19,746,103		308,067	1,170,014	1,478,081		21,224,184		21,224,184	7,786,921	146,478	(146,478)		535,103	8,322,024
Health & Human Performance	6,121,659	1,446,509	374,271		7,942,438	2,236,038	638,261	60,553	2,934,852		10,877,290		8,641,252	4,920,034	1,198	(1,198)		231,891	5,151,925
Veterinary Medicine	42,879	130,091	63,561	8,741,206	8,977,736	2,953	39,619	11,710	54,282		9,032,018		9,029,065	20,457,814	1,819,539	(1,819,539)		522,618	20,980,432
Medicine	1,115,660	3,296,587	1,625,328	16,072,632	22,110,207	171,347	617,024	80,217	924,282		23,034,490		22,863,143	61,831,317	2,495,891	(2,495,891)		1,675,157	63,506,474
Nursing	1,871,010	301,457	2,512,625		4,685,093	350,481	5,591	122,857	478,929		5,164,022		4,813,541	5,400,196				214,098	5,614,294
Pharmacy	117,496	38,548	21,022,108		21,178,151	41,291	16,131	300,372	357,793		21,535,944		21,494,654	(281,355)	3,962	(3,962)		441,351	159,996
Public Health & Health Professions	2,627,647	4,075,843	4,861,737		11,565,228	550,139	661,257	119,259	1,330,655		12,895,883		12,345,744	6,046,838	276,236	(276,236)		361,078	6,407,916
Dentistry	476	500,679	623	12,181,851	12,683,629		158,886		284,985		12,968,615		12,968,615	14,373,019	69,928	(69,928)		528,691	14,901,710
PHHP-COM Integrated Programs		173,354	211,521		384,875		168,281	12,079	180,359		565,234		565,234	53,828	332,729	(332,729)		26,753	80,581
DOCE	3,133,937				3,133,937	1,399,889			1,399,889		4,533,826		3,133,937	976,960	-	-		12,329	989,289
Latin American Studies	62,757	249,334	29,897		341,988	25,844	40,446	5,798	72,088		414,076		388,232	2,402,616	35	(35)		67,232	2,469,848
Agricultural and Life Sciences	13,013,373	2,443,547	3,274,144		18,731,065	3,268,702	818,212	776,408	4,863,322		23,594,387		20,325,685	19,132,354	188,352	(188,352)		817,816	19,950,170
Grand Total	120,726,688	46,774,628	68,510,971	36,995,690	273,007,977	36,413,221	23,098,812	4,643,850	181,795	64,337,678	337,345,654	300,932,433	303,634,843	8,347,919	(8,347,919)	400,000	12,218,880	316,253,723	

IT/GA Overhead Rate 10.00%
HSC Admin Overhead Rate 2.09%



FY 2017-18 RCM Revenues and Costs Allocation - Business Administration

Revenue

In State Tuition-Under Grad	\$	11,466,029
In-State Tuition-Grad 1	\$	9,466,707
In-State Tuition-Grad 2	\$	119,838
In-State Tuition-Prof		-
Total In-State Tuition	\$	21,052,575
Out of State Fee-Under Grad	\$	4,918,905
Out of State Fee-Grad 1	\$	4,353,481
Out of State Fee-Grad 2	\$	21,120
Out of State Fee-Prof		-
Total Out of State Fee	\$	9,293,507
Total Tuition	\$	30,346,081
Total Tuition To Colleges	\$	25,427,176
General Funds Supplement	\$	7,516,182
UG Differential Tuition		-
Misc Provost Allocation		-
FY8 Legislative Specials		-
FY17 Faculty and Staff Raises	\$	550,298
FY17 FBP Adjustments	\$	361,466
PO&M	\$	1,441,338
Preeminence		-
TOTAL Revenue	\$	35,296,460

Overhead to State Revenue

IT and General Admin	\$	3,529,646
HSC Admin Overhead		-
Facility Overhead	\$	2,107,527
Total Overhead on State Revenue	\$	5,637,173

Net State Revenue

\$ 29,659,287

Overhead to Other Resources

Info Technology and General Admin	\$	2,408,599
Cost Pool-Auxiliary/Svc Ctrs	\$	2,400,976
Cost Pool-Clinical Practice		-
Cost Pool-Incntl_Misc	\$	7,623
HSC Admin		-
Cost Pool-Auxiliary/Svc Ctrs		-
Cost Pool-Clinical Practice		-
Cost Pool-Incntl_Misc		-
Facility	\$	9,061
Cost Pool-Auxiliary/Svc Ctrs	\$	9,061
Cost Pool-Incntl_Misc		-
TOTAL Overhead	\$	2,417,659

Budget Controls

\$ 29,659,287

Budget Prep Control - Fund 101	\$	29,659,287
Salary Control	\$	28,963,421
OPS Control	\$	408,134
Other Support Control	\$	287,732
Budget Prep Control - Fund 107		-
Budget Prep Control - Fund 106		-

Warrington Fiscal Year 2016-17

Revenues

State Resources (does not include appropriations)	\$ 37,787,412
Entrepreneurial Activities Operating Revenues	\$ 25,623,690
Contracts & Grants	\$ 529,725
Endowment Earnings & Gift Transfers	\$ 12,099,591
Miscellaneous	\$ 196,360
TOTAL Revenues	\$ 76,236,778

Expenses

Salaries and Benefits	\$ 39,332,461
Other Personnel Services	\$ 11,946,409
Operating Expenses	\$ 13,889,879
Scholarship & Financial Aid	\$ 1,515,588
Waivers & Fellowships	\$ 821,263
Reinvested in Endowments	\$ 1,199,000
Overhead Taxes From Non-State Accounts	\$ 7,869,210
TOTAL Expenses	\$ 76,573,810

NET \$ (337,032)

Escrow for Facility Commitments

Heavener Hall Principal & Interest	\$ 400,333
Hough Hall Principal & Interest	\$ 607,807
TOTAL Escrow for Facility Commitments	\$ 1,008,140

NET AFTER ESCROW \$ (1,345,172)

WCB Faculty Structure

	TT	Lecturers	Clinical	Post-Doc	Other	
Administration	3				1	
CMC		5				
Accounting	13	4	2			
FIRE	16	9	3	4	1	
ISOM	14	6			1	
Management	11	4				
Marketing	13	2	3			
TOTAL	70	30	8	4	3	115

SCHOLARLY IMPACT — PUBLIC AAU RANKING

7

Marketing

3

**Information
Systems &
Ops Mgmt.**

4

**Finance,
Insurance &
Real Estate**

5

Accounting

21

Management



**ACADEMIC
ANALYTICS**










WCB Staff FTE

Academic Departments (5)	8.75
Fisher School	5
Heavener School	20
Hough School	16.74
MBA	7
Specialized Master	9.74
Centers	15
Entrepreneurship	4
Real Estate	3
Retail	2
Teaching & Learning	6

Dean's Office	5
Career Services	13
Professional (Off-book)	14
Development	10
IT	20.5
Marketing	10
TOTAL WCB Staff	137.99



Comparison Across Peer Group

	 FLORIDA	 Berkeley	 Illinois	 Indiana	 Michigan	 N. Carolina	 Ohio State	 Texas	 Washington	 Wisconsin	 Minnesota	MEAN	MEDIAN
Faculty	95	99	148	213	148	115	134	176	103		141	137	138
Undergrad	975	356	895	1351	482	322	1640	1079	701	821	625	841	821
MBA	479	496	130	462	648	431	213	502	232	149	426	379	431
Sp. Masters	584	68	591	257	136	147	245	442	95	94	119	253	147
Ph.D.	18	10	24	15	16	10	8	6	11	12	10	13	11
Endowment	\$177,939,636	\$307,000,000	\$99,618,335	\$143,131,331	\$435,821,025	\$173,050,000	\$151,121,191	\$291,530,746	\$161,258,801	\$200,127,448	\$179,796,286	\$210,944,982	\$177,939,636
Operating Budget	\$67,903,712	\$131,000,000	\$111,504,587	\$146,844,412	\$136,846,879	\$110,185,000	\$81,836,648	\$102,665,668	\$67,014,000	\$76,160,248	\$109,662,827	\$103,783,998	\$109,662,827

Fiscal year 2014-15 (data) for 2015-16 survey

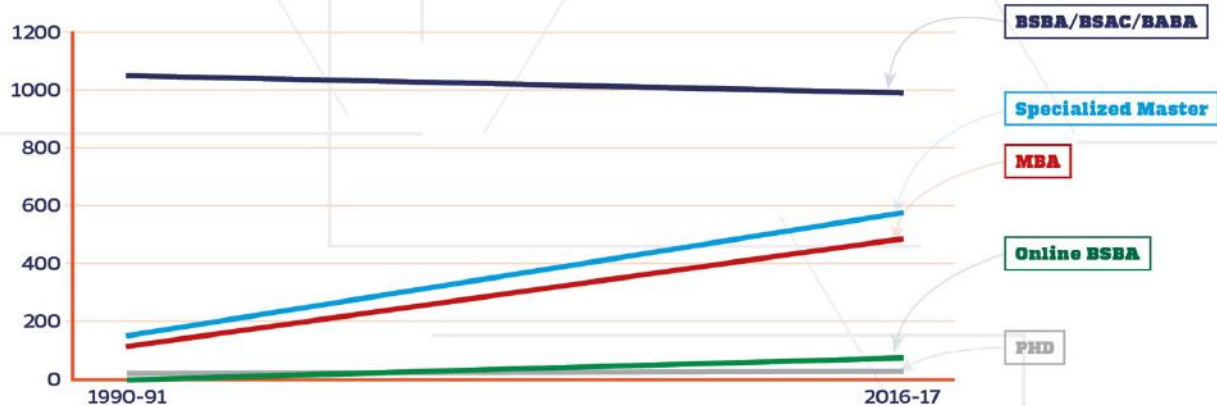
Rankings

	Overall	Public
US News "Best Graduate Schools" - 2018		
Full-Time MBA	40	19
Part-Time MBA	20	14
Accounting	18	8
Marketing	17	7
Financial Times "Online MBA" - 2017		
Overall	5	2
US News "Best Online MBA" - 2017		
Overall	5	4
Ivy Exec "Best Executive MBA" - 2017		
Executive MBA	24	7
US News "Best Colleges" - 2017		
Overall	27	17
Accounting	10	5
Entrepreneurship	28	11
Finance	18	8
Quantitative Analysis	13	8
Real Estate	8	5

	Overall	Public
Public Accounting Report		
Undergraduate	10	7
MAcc	13	10
PhD	16	13
The Financial Engineer Times - 2017		
Master of Accounting	20	9
MS Management	5	1
MS Finance	14	4
Full-Time MBA	24	7
Eduniversal "Best Masters" - 2017		
Accounting	33	16
Entrepreneurship	10	4
Information Systems	29	15
International Business	8	2
Management	10	1
Full-Time MBA	26	5

Degrees Conferred 1990-2017

	1990-91	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
MBA	84	496	405	480	479	449	487
Specialized Master	130	561	540	557	584	575	583
PhD	17	10	18	10	18	7	15
BSBA/BSAC/BABA	1,070	949	775	891	937	1,011	994
Online BSBA	0	180	146	168	158	136	113
TOTAL	1,301	2,196	1,884	2,106	2,214	2,178	2,192





GO GREATER

THE UNIVERSITY *of* FLORIDA



University of Florida

1325

GO GREATER

\$3B University Goal

\$250M Warrington Goal

\$220M Endowment

GO GREATER CAMPAIGN TIMELINE

Campaign Kickoff

October 13, 2017

Campaign Close

June 30, 2022

Silent Phase

July 1, 2014 – Present (40%)

Progress to Date

Warrington: \$113M (45%)

THE UNIVERSITY of FLORIDA

UF: \$1.25B (42%)

WARRINGTON ENDOWMENT PRIORITIES

GIFT LEVEL	CAMPAIGN INITIATIVE	ENDOWMENT IMPACT
\$50 million +	Faculty Research Endowment	\$75,000,000
\$10 - \$50 million	PhD Scholars Innovation in Business Teaching Global Business Experience	\$40,000,000
\$5 - 10 million	Business Career Center Masters in Accounting Program Real Estate Research Program Deanship Entrepreneurship & Innovation Center	\$45,000,000
\$1 - \$5 million	Faculty Chairs Professorships Program Support	\$30,000,000
< \$1 million	Faculty Fellowships Undergraduate Study Abroad Scholarships MBA Scholarships Combined Degree Scholarships Program Support	\$30,000,000
		\$220,000,000

CAMPAIGN

\$220M Endowment

\$8.8M Annual Spendable

WARRINGTON FINANCIAL VISION

FACULTY / RESEARCH / PhD

15-20 Chairs/Profs	\$1.2M
Research	\$4M
PhD	\$1.8M
Other Clinical Support	\$600K

\$7.6 MILLION

TEACHING

\$1.8 MILLION

PROGRAMS

Real Estate	\$400K
Entrepreneurship	\$1.12M
International	\$800K
Accounting	\$720K
Career	\$400K
Other	\$400K

\$3.84 MILLION

SCHOLARSHIPS

Study Abroad	\$400K
MBA	\$400K
Other	\$160K

\$960 THOUSAND

UNRESTRICTED

\$800 THOUSAND

\$15M RECURRING

CAMPAIGN

\$220M Endowment

\$8.8M Annual Spendable

REARRANGE REVENUE

\$3M Recurring

DEFERRED COMMITMENTS

\$80M Endowment

\$3.2M Annual Spendable

PROPOSED UNIVERSITY INVESTMENT

\$6.5 Million Recurring

**15 Tenure Track
Positions**

**9 Clinical or
Lecture Positions**

**Ph.D. Stipend and
Research Support**

1 **Increases Total Faculty to 129**

Peer Group Mean = 141 (low: Washington 103 – high: Indiana 213)

2 **\$6.5 million to be leveraged through \$15 million (recurring) of private funding and college initiatives**

3 **\$6.5 million plus \$15 million from donors and college revenue sources added to existing budget achieves ~\$90 million annual operating budget**

Peer Group Mean = \$105 million (low: Washington \$68 million – high: Indiana \$147 million)

4 **Addresses University Priorities**

- a. Reduce Student:Faculty Ratio
 - b. Improve Graduation Rates
 - c. Increase Graduate Student Stipends
 - d. Reinforce Doctoral Degrees Awarded
- (95 Additional Sections)

5 **Warrington students generated out of state tuition retained by UF = \$4.9M**



Heavener School of Business
Fisher School of Accounting
Hough Graduate School of Business

August 14, 2017

MEMORANDUM

To: WCB Faculty and Staff

From: John Kraft 

Subject: AACSB Continuous Improvement Review, Accomplishments and Guidance

The college continues to make solid progress in the areas that are important for our AACSB Continuous Improvement Review (CIR), a review that takes place every five years. The members of the Spring '14 peer review were impressed with the college's accomplishments as well as our outlook for future success. It is my expectation that the peer review team visiting during the Fall '18/Spring'19 timeframe will look favorably on the college's recent accomplishments.

Accomplishments to Date and Guidance for the '17-'18 Academic Year

The college just completed the fourth year of our five-year AACSB CIR cycle. Our next CIR visit will take place under AACSB standards that have a few modifications compared to our most recent review. The three overarching themes of the revised standards are *innovation*, *impact*, and *engagement*. The following link offers an explanation of these themes.

www.aacsb.edu/-/media/aacsb/docs/accreditation/standards/business-2017-update.ashx?la=en

Many of the college's academic program directors and center directors have done a solid job incorporating these themes in various ways (e.g., annual reports, narratives describing programmatic and center-related initiatives and outreach activities, etc.).

PLANNING GUIDANCE

Faculty Approval of WCB's Strategic Plan

In Spring '16, I convened a committee to revise/update the WCB Strategic Plan that was adopted in Spring '13. The committee, chaired by Rich Lutz, was convened in year three of

our five-year CIR cycle due to the uncertainty of the university's budget model. Once the main points of the university's new budget model were finalized (i.e., Spring '16), the WCB Strategic Planning Committee began its work. The committee had three areas of emphasis.

The first area of review was a thorough analysis of the draft planning document, examining assumptions, and fleshing out various components (i.e., situation analysis, objectives, strategies). Andy Naranjo led this effort with assistance from Steve Asare, Haldun Aytug, Jon Cannon, and Brian Ray.

The second area of review was a careful consideration of the metrics to be used. Several candidate metrics existed (e.g., those specified in the current strategic plan, those associated with the University's pre-eminence initiative, those underlying the *Academic Analytics* report). The goal was to identify a set of key metrics that map to those that are prioritized by the University. Joyce Bono led this effort with assistance from Janice Carrillo, Selcuk Erenguc, Rich Lutz, and Gary McGill.

The third area of review was a detailed focus on the specialty master's programs and the recruiting strategies that can be pursued to expand enrollment. Enrollment expansion was seen as the only viable route for enhancing the college's revenue. As such it was a linchpin of the draft plan. Fiona Barnes led this analysis with assistance from Erica Byrnes, JC Marvin, Mahendrarajah Nimalendran, Ana Portocarrero, Alex Sevilla, and Jenny Tucker.

The college faculty adopted the revised strategic plan in January 2017.

<http://warrington.ufl.edu/mywarrington/docs/StrategicPlan.pdf>

Faculty Qualifications

The college continues to exceed the AACSB standards for faculty qualifications and sufficiency. As you may recall, under the previous AACSB standards, there were three faculty qualification designations: academically qualified (AQ), professionally qualified (PQ), and other. Under the revised standards, these categories were adjusted in the following manner.

		Academic (Research/Scholarly)	Applied/Practice
Initial academic preparation and professional experience	Professional experience, substantial in duration and level of responsibility	Scholarly Practitioners (SP)	Instructional Practitioners (IP)
	Doctoral degree	Scholarly Academics (SA)	Practice Academics (PA)

Scholarly Academic (SA): Sustain currency and relevance through scholarship and related activities.

Practice Academics (PA): Sustain currency and relevance through professional engagement, interaction, and relevant activities. Normally, PA status applies to faculty members who augment their initial preparation as academic scholars with development and engagement in activities that involve substantive linkages to practice, consulting and other forms of professional engagement.

Scholarly Practitioner (SP): Sustain currency and relevance through continued professional experience, engagement, or interaction and scholarship related to their professional background and experience. Normally, SP status applies to practitioner faculty members who augment their experience with development and engagement in activities involving substantive scholarly activities in their fields of teaching.

Instructional Practitioners (IP): Sustain currency and relevance through continued professional experience and engagement related to their professional backgrounds and experience. Normally, IP status is granted to newly-hired faculty with significant and substantive professional experience.

As a research-one institution, the college set the following goals in this area:

SA: >70%

SA+PA+SP: > 75%

SA+PA+SP+IP: >90%

WCB continues to exceed these goals. WCB's faculty sufficiency data is as follows:

'16-'17

SA: 80.7%

SA+PA+SP: 92.5%

SA+PA+SP+IP: 95.8%

'15-'16

SA: 79.9%

SA+PA+SP: 95.1%

SA+PA+SP+IP: 97.9%

'14-'15

SA: 80.1%

SA+PA+SP: 93.1%

SA+PA+SP+IP: 96.5%

Assurance of Learning (AoL)

The college's AoL program was cited for excellence during the most recent Continuous Improvement Review. Building on that momentum, the faculty lead for each of our degree programs, along with the appropriate review committee, has focused on measuring and evaluating the learning goals and objectives of each degree program. AACSB standards require that this be done at least twice for each degree program during the five-year CIR cycle (e.g., '13-'14 through '17-'18). 12 of the college's 13 degree programs have already "closed the AoL loop" at least twice. The degree program that has not underwent a major curriculum revision and is on track to meet the standard by the end of this academic year.

Specifics on the college's AoL program (e.g., faculty lead, membership of review committees, degree program goals and objectives, curriculum maps, timelines, etc.) are available at the following link: www.warrington.ufl.edu/centers/ctla/assurance.asp.



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