

FINAL ASSESSMENT REPORT

REPORT OF ACADEMIC STANDARDS COMMITTEE TO SENATE

May 14, 2014

PERIODIC PROGRAM REVIEW

TED ROGERS SCHOOL OF BUSINESS MANAGEMENT

PREAMBLE

Contextual Notes: The self-study component of the Periodic Program Review Proper covers the years up to 2010. The Peer Review Team report was prepared in 2012 and discusses the self-study in a somewhat retroactive sense as the TRSBM was already engaged at that time in addressing weaknesses identified in the self-study. The Departmental and Dean's responses were prepared in 2014 and further highlight the initiatives underway or completed to address weaknesses and maintain and improve program quality.

At the time of the PPR self-study process (2010), TRSBM offered 8 major programs towards the BComm degree. The Accounting and Finance majors were moved to the new School of Accounting and Finance in 2013, but they are included in this PPR report as it covers a period when they still resided in TRSBM.

Given the delayed timeline of the Ted Rogers School of Business Management's (TRSBM) Periodic Program Review (PPR), it was requested by the Academic Standards Committee (ASC) that an overview be produced outlining current developments and activities within the School designed to support undergraduate curriculum and program quality.

Overview of School of Business Management Today - Context for TRSBM in 2014

- 5900 full and part time TRSBM students eligible for course intentions in March 2014
- 1165 first year in-take into TRSBM for Fall 2014
- 335 student in-take planned for 2014 into School of Accounting and Finance (SAF)
- 300+ direct entry or advance standing students into TRSBM planned for 2014

1. Association to Advance Collegiate Schools of Business (AACSB) Accreditation and impact on the curriculum of the majors

- Catalyst for progressing SBM into a comprehensive business school still grounded in our polytechnic roots – research and teaching
- Assurance of Learning Standards become the cornerstone of our learning goal assessments; relevant to the discussion about next steps for TRSBM curriculum and its relationship to UUDLES

2. Initiatives to raise quantitative skills

- Math testing, tutorials and modified math courses introduced, including as core curriculum in strongly revised programs such as Information Technology Management and School of Accounting and Finance

3. Modes of experiential learning under development

- Co-op proposal under development; capstone projects; zone business education

4. New majors

- Real Estate Major - first intake Fall 2014
- Growth of Law & Business Major– 100 graduates Spring 2014

- Entrepreneurship – also approaching the 100 graduate mark
 - Global Management Studies – improvements in academic quality and student interest
 - TRSBM mindful that the future societal need and opportunities for graduates will come from non-traditional sectors
5. Career and Employer Partnership Centre
- Its creation is a story of student determination and commitment – funded through ancillary fees
 - Attracted strategic corporate partners to further the financial support
 - Top 200 – leadership as well as careers
6. Advisory Councils
- School of Accounting and Finance has developed a model Advisory Council
 - Active engagement and connections to industry needs to be more formalized
7. Level of student engagement
- Fundamental to the success of such a large school
 - Class sizes of 150 plus is increasingly the norm – must find engagement by other means
 - Ryerson Commerce Society a model for student leadership and engagement
 - Enactus, DECA and over 30 other student associations active across all programs
 - Student Clubs - creating School-level alumni associations in tandem with major alumni associations

Launch of School of Accounting and Finance in fall 2013 – An Example of the Relation between this PPR and Curricular Change

This section describes how program challenges identified in the PPR lead to major changes in the curriculum and administrative structure of Accounting and Finance. Under the pre-2013 administrative structure, students entered the TRSBM common curriculum and then could choose to take Accounting or Finance (or any of the other six majors) as a major, provided they met a particular threshold of achievement. This common entry point led to numerous problems identified in the PPR.

The School of Accounting and Finance (SAF) was proposed as a partial response to the problems found during the program review. To get into TRSBM students only required one U-level Math course. Due to the one-math requirement, a large number of students struggled with the quantitative aspects of the Accounting and Finance programs. It was realized that the students entering Accounting and Finance needed a stronger mathematical background. Creation of a separate School provided the flexibility to increase the entrance math requirements to two mathematics courses – Advanced Functions and Calculus.

In addition, a diagnostic math test is administered to assess advanced functions and calculus knowledge of entrants. To ensure that all students are at the same level a math course was also introduced in first year – QMS 130 which is compulsory for all students in the School of Accounting and Finance. To assist students in their problem solving abilities, an area that was identified as being weak, a compulsory critical thinking course was also introduced in first year.

The PPR indicated that students were having problems with the program curriculum, particularly in 3rd and 4th year. A large number of students entered the major with very weak basic skills. Even with a requirement of having a B- in introductory level courses, students often repeated the courses numerous times in order to get the required mark. These students were not ready to tackle the more intensive courses upper-level courses. To solve these problems the School of Accounting and Finance introduced its Academic Standing Variation in which students had to receive a C+ in the introductory courses and could only attempt them twice before being withdrawn from the program if they failed to meet this threshold.

The program review also showed that Year 4 students were not ready for the integrated thinking case writing courses that are required in the program. As a result, cases are now introduced at a very elementary level beginning in first year which provides time to build up the complexity and to help students develop analytical and writing skills.

By moving the Accounting and Finance majors from TRSBM it is also believed that the success of the TRSBM students in their accounting and finance courses can be ensured. Because they will not be majoring in these subjects, the introductory Accounting and Finance courses can now be moved out of

first year to a more appropriate year for these students. With increased maturity and better understanding of business these students will be able to master both accounting and finance topics and there will be a better pass rate in these courses.

During the program review it was also realized that TRSBM did not have an Advisory Board. It was impossible to find a single Advisory Board that would be helpful for all eight majors. However, knowing the importance of Advisory Boards, the School of Accounting and Finance has recruited active accounting and finance professionals who will help shape the curriculum and help to develop a co-op program to enhance the School's reputation.

1. THE PPR PROPER– BASIC INFORMATION AND HISTORY

The Ted Rogers School of Business Management (TRSBM) is Canada's preeminent practical business school. It has an increasingly active complement of faculty who conduct research designed to develop knowledge that is useful for management decision-making. TRSBM supports the other three schools in the TRSM and other academic faculties across the University by providing management education to supplement programs of study. TRSBM is a key provider of the business education delivered in the evenings and on weekends to adult learners through Ryerson's Chang School of Continuing Education. As a result of its multiple responsibilities, TRSBM is the largest single school within Ryerson University.

The School of Business Management began granting a Bachelor of Business Management (BBM) degree in 1978 and in 2006 Ryerson introduced its first MBA program. In 2007 the Ryerson Business Building was renamed the Ted Rogers School of Management and the School of Business Management was renamed to the Ted Rogers School of Business Management (TRSBM).

Students elect to enroll in one of eight unique majors after successful completion of their first year of the program: Accounting, Economics and Management Science, Entrepreneurship and Strategy, Finance, Global Management Studies, Human Resources Management, Law and Business, Marketing Management. SBM also offers nine minors which students can access if they are outside of their major: Accounting¹, Economics, Entrepreneurship and Innovation, Finance, Global Management, Human Resources Management, Law, Marketing and Organizational Leadership.

2. GOALS AND LEARNING OBJECTIVES OF THE PROGRAM

TRSBM has developed the following common goals for graduates of all majors:

This degree is awarded to students who successfully demonstrate:

1. developed knowledge and critical understanding of the major fields in business from an interdisciplinary perspective.
2. critical thinking and analytical skills in order to solve problems both inside and outside the business disciplines using essential business approaches to inquiry.
3. the ability to communicate professionally using the appropriate medium to a variety of audiences.
4. an appreciation of the uncertainty, ambiguity and limits to knowledge and how this might influence business analysis and interpretations.
5. initiative, personal integrity, corporate/social responsibility and accountability.

3. CONSISTENCY WITH UNIVERSITY MISSION AND ACADEMIC PLAN

The Ted Rogers School of Management developed a Faculty Strategic Plan to adapt, and expand upon, the university-wide academic plan to the specific circumstances of TRSM. The faculty-level goals, excerpted from the Faculty Strategic Plan, are summarized in the chart below. The following matrix relates the university-wide, faculty-level, and departmental-level goals of each TRSBM department.

Priority 1

Ryerson University Academic Plan

- High quality, societally-relevant and undergraduate and graduate programs

¹ A new TRSM School of Accounting & Finance commences September 2014

TRSM Strategic Plan

- Improve quality and quantity of faculty

Objective 1**Accounting Department**

- Continue to work to attract and retain highly qualified and engaged faculty members

Entrepreneurship and Strategy Department

- Raise the academic standards of the Entrepreneurship program, both in teaching and in pedagogy (major, minor, service courses).

Finance Department

- Continue to work to attract and retain highly qualified and engaged faculty members

Global Management Department (Includes Economics & Management Science)

- To provide opportunities for new faculty members to gain practical international business experience while simultaneously meeting their research and teaching milestones towards tenure.

Human Resources Management Department

- Work to attract and retain highly qualified and engaged faculty members and to continue to increase academically qualified faculty.

Law and Business Department

- Work to attract and retain highly qualified and engaged faculty members.

Marketing Department

- Work to attract and retain highly qualified and engaged faculty members.

Priority 2**Ryerson University Academic Plan**

- Student engagement and success

TRSM Strategic Plan

Increase undergraduate student retention/graduation rates through high quality programs linked to increases in administrative support and experiential learning opportunities

Objective 2**Accounting Department**

- Increase student retention through the creation of two new majors for incoming business management students: financial accounting and managerial accounting for both majors and non-majors

Entrepreneurship and Strategy Department

- Maintain current standards for retention and graduation rates and develop assurances of learning.

Finance Department

- Increase retention of students in FIN 300 and FIN 401 (mandatory for all TRSBM students) to at least 85% through developing assurances of learning and measures, and enhancing experiential learning.

Global Management Department (Includes Economics & Management Science)

- Strengthen GMS core for all students and implement new GMS curriculum through developing assurances of learning and measures, and improving admission standards where appropriate

Human Resources Management Department

- Improve retention and graduation rates through developing assurances of learning and measures, curriculum review and renewal, and strengthening industrial relations course.

Law and Business Department

- Improve retention and graduation rates through developing assurances of learning and measures, and enhancing experiential learning.

Marketing Department

- Improve retention and graduation rates through developing assurances of learning and measures, and enhancing experiential learning.

Priority 3**Ryerson University Academic Plan**

- Learning and teaching excellence

TRSM Strategic Plan

Expand high-quality graduate programs

Objective 3**Entrepreneurship and Strategy Department**

- Develop program innovations to facilitate entrepreneurship education across campus and within the community, at graduate level. Continue to strengthen entrepreneurship/innovation focus in both MBA and MBA in the Management of Technology and Innovation. Strengthen business plan component for experiential learning and internships.

Finance Department

- Support the introduction of an MBA-CFA program by 2011 to be offered jointly with John Molson School of

Business. If it cannot be offered together, then a specialization in Finance within the MBA program will be developed.

Human Resources Management Department

- Undertake a curriculum review and renewal of the HRM/OB component of the MBA/MMSc

Priority 4

Ryerson University Academic Plan

- SRC intensity

TRSM Strategic Plan

Increase scholarly research and creative activity

Objective 4

Accounting Department

- Increase external research funding and to increase the number of peer reviewed journal articles published by the accounting faculty.

Entrepreneurship and Strategy Department

- Raise the academic standards of the Entrepreneurship program in SRC dimensions.

Finance Department

- Increase external research funding and to increase the number of peer reviewed journal articles published by the accounting faculty.

Global Management Department (Includes Economics & Management Science)

- Increase the number and quality of publications generated by GMS faculty members.

Human Resources Management Department

- Maintain, strengthen and promote research excellence including publications and research funding

Law and Business Department

- Substantial progress has been made towards increasing scholarly research and creative activity (doubling external grants and research productivity in the last 3 years) and want to continue on this trajectory.

Marketing Department

- Substantial progress has been made towards increasing scholarly research and creative activity (doubling external grants and research productivity in the last 3 years) and want to continue on this trajectory.

Priority 5

Ryerson University Academic Plan

- Reputation

TRSM Strategic Plan

Reputation building

Objective 5

Accounting Department

- Develop strategies to improve the profile of the school/department externally and to strengthen linkages to the external community through a series of marketing communications and promotional activities.

Entrepreneurship and Strategy Department

- Enhance Ryerson's reputation by widely communicating the existing leadership in entrepreneurship education to diverse stakeholders and publics. Develop more partnerships with influential external organizations (financing, media, entrepreneurial support, mentoring, etc.)

Finance Department

- Develop strategies to improve the profile of the school/department externally and to strengthen linkages to the external community through a series of marketing communications and promotional activities.

Global Management Department (Includes Economics & Management Science)

- Encourage faculty members to write newspaper articles, make presentations to professional groups and work with business leaders to bring attention to key issues facing international businesses.

Human Resources Management Department

- Enhance reputation and legitimacy by capitalizing on strong SRC achievements and connections to scholarly communities.

Law and Business Department

- Enhance reputation and legitimacy—which is particularly important given that the department was only recently established—by capitalizing on strong SRC achievements and connections to scholarly communities.

Marketing Department

- Develop strategies to improve the profile of the school/department externally and to strengthen linkages to the external community through a series of marketing communications and promotional activities.

Priority 6

TRSM Strategic Plan

Fundraising

Objective 6

All Departments

- Work closely with the Advancements to align goals, develop infrastructure and implement a stewardship plan

Priority 7**TRSM Strategic Plan**

Targeted Undergraduate Program Growth

Objective 7**Accounting Department**

- Look into forensic accounting, environmental approaches to accounting, and other possible streams to support enrolment growth

Entrepreneurship and Strategy Department

- Develop program innovations to facilitate entrepreneurship education across campus and within the community, at undergraduate level. Facilitate societal benefit by connecting practitioners and academics. Increased collaboration to stimulate a culture of entrepreneurship on campus.

Global Management Department (Includes Economics & Management Science)

- Implement several new initiatives in the area of curriculum development: (a) new dual degree in global management; (b) revise the minor in international business; (c) restructure the quantitative courses; and (d) introduce new major/minor combinations.

Human Resources Management Department

- Initiate minor in Organizational Leadership and strengthen Industrial Relations

Priority 8**TRSM Strategic Plan**

Expand international partnerships

Not applicable at the departmental level

Other Objectives**Accounting Department**

- Launch the School of Accountancy
- Modify the course selection in third and fourth year with a view to increasing the case component and strengthening technical aspects
- Encourage faculty to try new and innovative techniques in their classes and integrate it into the curriculum of the courses.
- Investigate the feasibility of starting up a co-op program
- Look into forensic accounting, environmental approaches to accounting, and other possible streams to give other backgrounds to graduating students.

Human Resources Management Department

- Maintain, strengthen and promote teaching excellence.

4. SOCIETAL NEED

Several forces are driving changes in the business management field and indicate that the current and anticipated social need for program graduates is strong.

- Provincial demand for management education has doubled in the past two decades.
- The economic downturn of 2008 may also have contributed to higher enrollment.
- Demand for university graduates continues to increase, likely as a response to the shift in Canada's labor market from a resource-based economy to a knowledge-based economy.
- Canada's aging population will, over the next decade, cause increased demand for professionals such as accountants and entrepreneurs.
- As the TRSM is the largest school of management in Canada and has a strong downtown presence, it is in the unique position of providing education to students entering the business management field. TRSM is directly associated with over 25,000 continuing education business students in the Chang School of Continuing Education.

The total number of applications received has remained relatively flat over the last three years (a 1% increase over that period); the percentage of applicants listing the Business Management program as their first choice has increased by 6% over that same period. A substantial amount of that growth can be attributed to the 21% increase in OUAC 105 applicants (those not currently enrolled in an Ontario secondary school) listing the Business Management program as their first major. Similarly, the percentage of applicants listing the Business Management program as their fourth (or higher) choice decreased by almost 4%. It is possible that these statistics are indicative of continual improvement of TRSBM's reputation in the eyes of prospective students. However, more than half of applicants still

listed TRSBM as their third, fourth, or higher choice, indicating that further work still needs to be done in this area.

It appears evident that the transition to the TRSBM's new, state-of-the-art location at Bay and Dundas, and the emphasis of its implications in recruiting materials, has helped to increase the School's standing in the public's consciousness. Further emphasis on the competitive advantage inherent in the TRSBM's positioning would be beneficial in increasing student demand and enticing more applicants to select Business Management as their first major. It is important that marketing efforts continue to position TRSBM in a manner that differentiates it from competing institutions in the GTA and across the province.

With the introduction of the Law and Business and Global Management Studies majors, it is more than reasonable to expect the overall demand for TRSBM to make further gains in the coming years. The former provides unsure students with a middle-ground between two professions—particularly important for improving the stagnant growth of OUAC 101 applicants (those currently enrolled in an Ontario secondary school)—while the latter offers studies reflective of the increasingly global nature of the business environment. Overall, TRSBM is in a position to capitalize on its distinct market positioning and improve the metrics discussed here substantially in the coming years.

5. SUMMARY AND ANALYSIS OF GRADUATE EMPLOYMENT DATA

In 2003, 66.70% of full-time Business Management graduates reported being employed in a field closely- or somewhat-related to their field of study six months after graduation, 10% lower than that of graduates from all Ryerson programs. Two years removed from graduation, this figure increases to 78.60%, only 6% below graduates from all Ryerson programs. These data demonstrate a substantial gap between the education graduates had received and the societal needs for related employment in the reported time period.

Respondents graduating in 2006 reported closely- or somewhat-related employment at a rate of 84.10% at both time intervals. These rates represent a statistical match with graduates from all Ryerson programs – a significant improvement over the 2003 graduating class. Moreover, 2006 graduates reported employment in any field at a rate of 93.20% six months after graduation, and 93.50% two years after graduation. These statistics are more or less in line with that of data reported for 2003 and 2005 graduates. However, aside from the six-month reporting date in 2003 and 2005, these figures are less than that of all Ryerson graduates. This could be the result of the specialized nature of the Business Management program, or an unwillingness of graduates to seek employment outside of their field of study, relative to graduates from other Ryerson programs.

6. PROGRAM CURRICULUM AND STRUCTURE

The curriculum is common to all first year TRSBM students as indicated in Table 1.

Table 1

YEAR 1		
REQUIRED COURSES	FALL: First Semester	WINTER: Second Semester
BUS 100: Strategies for Success	BUS 100	
MKT 100: Principles of Marketing		
ECN 104: Introductory Microeconomics	ECN 104	
ECN 204: Introductory Macroeconomics		
ITM 102: Business Information Systems I	ITM 102	
QMS 102: Business Statistics I		
QMS 202: Business Statistics II	QMS 102	
GMS 200: Introduction to Global Management		
MHR 523: Human Resources Management	ACC 100/110	
and*		ECN 204
ACC 100: Introductory Financial Accounting		GMS 200
ACC 406: Introductory Management Accounting		
or		MHR 523
ACC 110: Financial Accounting for ACC/FIN Majors		
ACC 410: Management Accounting for ACC/FIN Majors		MKT 100
		QMS 202
		ACC 406/410
LIBERAL STUDIES (LL) ELECTIVE: 1 required	Lower-Level from Table A	

*Students planning on majoring in Accounting or Finance are required to take ACC 110 and ACC 410 in place of ACC 100 and ACC 406

Curriculum Breakdown Summary

Number of Courses	Total	42
	Professional: Required	7
	Professional: Elective	6
	Professionally-Related	23
	Liberal Studies	6
Program Hours	Total	126
	Professional	39
	Professionally-Related	69
	Liberal Studies	18

There is a substantial deviation from the program balance recommended by the University. The majority of this deviation stems from the common platform throughout the first two years of study, during which students gain background knowledge in all aspects of business. This deviation is a necessity for the Business Management program, as a thorough foundational knowledge of the various business disciplines is a crucial prerequisite for success in the professional studies that follow.

ACCOUNTING MAJOR

YEAR 2					
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester			
ACC 414: Intermediate Accounting I	ACC 414				
ACC 504: Accounting Cases and Concepts					
ACC 514: Intermediate Accounting II	FIN 300				
FIN 300: Managerial Finance I					
FIN 401: Managerial Finance II	GMS 401				
GMS 401: Operations Management					
CMN 279: Introduction to Contemporary Business Communication	CMN 279*				
LAW 122: Business Law	LAW 122*				
		ACC 504			
		ACC 514			
		FIN 401			
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A			
*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.					
YEAR 3			YEAR 4		
REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester
PROFESSIONAL ELECTIVE, four of:	Professional Elective*		BUS 800: Strategic Management; and one of:	ACC 703 or ACC 706*	
ACC 507: Accounting for Managers	Professional Elective*		ACC 703: Advanced Financial Accounting; or	BUS 800*	
ACC 521: Auditing	Professional Elective*		ACC 706: Accounting Theory	Professional Elective*	
ACC 522: Taxation for Managers and Financial Planners	Professional Elective*		PROFESSIONAL ELECTIVE, four of:	Professional Elective*	
ACC 607: Accounting for Small Business	Professional Elective*		ACC 742: Canadian Business Taxation I	Professional Elective*	
ACC 621: Internal Auditing	Professional Elective*		ACC 803: Advanced Management Accounting	Professional Elective*	
ACC 801: Cost and Management Accounting II	Professional Elective*		ACC 821: Advanced Auditing	Professional Elective*	
PROFESSIONALLY-RELATED (Table I): 4 required	Professionally-Related from Table I*		ACC 842: Canadian Business Taxation II	Professional Elective*	
Course selection must not include courses with an ACC prefix	Professionally-Related from Table I*		ACC 703: Advanced Financial Accounting (if not chosen above)	Professional Elective*	
	Professionally-Related from Table I*		ACC 706: Accounting Theory (if not chosen above)		
	Professionally-Related from Table I*		PROFESSIONALLY-RELATED (Table I): 3 required	Professionally-Related from Table I*	
	Professionally-Related from Table I*		Course selection must not include courses with an ACC prefix	Professionally-Related from Table I*	
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*			Professionally-Related from Table I*	
	Upper Level from Table B*		LIBERAL STUDIES (UL) ELECTIVES: 1 required	Upper Level from Table B*	
*Students can opt to take these courses in either the Fall or Winter semester			*Students can opt to take these courses in either the Fall or Winter semester		

One area of concern revealed through analysis of the University Undergraduate Degree Level Expectations for Accounting, is an apparent gap between courses intended to introduce program goals and those intended to enable mastery of those goals. For example, students in the Accounting Major study introductory financial accounting in semester one, followed by intermediate financial accounting in semesters three and four. A substantial portion of intermediate accounting is introductory in nature, as students are introduced to many new topics that were beyond the scope of the introductory course. Consequently, students may be left without ample opportunity to become proficient with the new material. Moreover, semesters five and six involve introductions to the various specialties in accounting: Cost Accounting, Audit and Tax. Many students struggle in these courses because of weak foundational knowledge that should have been acquired in prior courses. This issue then snowballs into the advanced, fourth-year accounting courses, which require an intimate knowledge of both intermediate accounting concepts and how these concepts are utilized within the various specialties. In particular, Advanced Financial Accounting (ACC 703) is a source of academic hardship for many students. It has been suggested that perhaps the year-long gap between intermediate and advanced financial accounting exacerbates these issues.

Although it appears that the students have a great deal of choice in the program, their selection is really quite limited. They must choose 4 out of 7 courses in 3rd year and 5 out of 6 courses in 4th year. The program is geared to ensure that the accounting major will be able to fit in all of the courses required by the various associations (CGA, CMA and CAs) to be able to write the professional exams as soon as possible after graduation without requiring students to take any additional courses outside of the program. Most of the other universities, with some exceptions like Queens and Western, attempt to ensure that their students also obtain the maximum number of credits towards the designations. As a result most of the curriculum of the various universities is very similar. Choice is also limited given that there is not a large number of faculty able to teach significantly more courses.

Student Survey

In Winter 2010, TRSBM conducted a survey of students to obtain feedback about the student experience in all majors. The total number of respondents was 1138; of these 218 self-identified as Accounting Majors. Some of the characteristics of these students are:

- Accounting majors do not spend much time in outside employment with 50% of the student working less than 10 hours/week. Only 6% of the students reported working more than 30 hours/week.
- Accounting students are not particularly involved in extra-curricular activities with 59% of them spending zero hours/week on such activities and 23% spending 1 - 5 hours/week on extra-curricular activities. Further, 93% of the students spend 5 hours/week or less volunteering.
- While 34% of the TRSBM students spend 16 or more hours/week on course work, 43% of accounting students are studying 16 or more hours/week with 13% of them spending 26 or more hours on course work. The TRSBM average for the latter is 9% of students.
- Accounting students do not appear to be availing themselves of the various experiences that have been set up to support them in their academic world. Although, the level of satisfaction seems low, with only library services and special events attendance having a satisfaction level above 50%, it is the number of “not applicable” responses that skew the results. It appears that a large number of students either do not know about the services such as advising, tutorials etc. or do not feel the need to use these services.
- Accounting students are satisfied overall with the content of the core curriculum, the range of choices in both the professional courses and the professionally related courses. However, the students are not very satisfied with the range of choices in liberal studies (37% satisfied).
- There is dissatisfaction with the timeliness of feedback with only 46% being satisfied. This is an issue that needs to be addressed but is mainly a reflection of large class sizes and limited TA support.
- Students appear to be dissatisfied with the ability to switch majors, do course substitutions and get transfer credits. However, these numbers are skewed by the large numbers that have probably never availed themselves of any of these alternatives as shown in the number of “not applicable” responses.
- A rate of 56% of students were satisfied with learning to use standard business software, 61% were satisfied with using technology to save time and 54% were satisfied with use of information technology to arrive at better decisions. This is a great improvement from the 33% that were satisfied with computer technology use in the previous program review.
- There have been major improvements in “learning to conduct oneself with integrity” (from 51% to 84% of respondents saying they are satisfied with what they learned about this vs the previous PPR) which, given the nature of the profession, is important. There is still a great deal of work to do with oral presentations (58% satisfaction vs 60% from previous PPR) and working well with peers on group projects (53% satisfaction vs 62% from previous PPR) since the satisfaction has not improved significantly.
- Only 65% of the students felt satisfied with their writing abilities.
- There is concern about student’s optimism regarding their chances of getting a job in their chosen field. Part of this pessimism may be due to the employment market in general and part may be due to the fact that students are very aware that employers in this field are very mark conscious and there is a great deal of competition from the other accounting programs in the province. These aspects, combined with a limited number of openings in the more desired areas of accounting, can lead to anxiety.

Potential Program Revisions

- The accounting majors are most keen about being able to switch majors in the second year which was an interesting response given that they do not choose a major till the end of 1st year and as a result do

not enter the major until second year. However, some of the courses in the 2nd year of the program (beginning of the major) are very challenging and many students probably decide at that point that they made a mistake and would like to change without needing to pick up an additional 3 courses.

- The accounting students are also very keen on having three semesters of teaching in the program (i.e., program curriculum offered in F, W and S/S). This is probably due to the fact that many students are taking 5 years to complete the program because they decrease the number of courses that they are carrying due to the challenging nature of the curriculum. Many like to take some of the more complex courses on their own during the summer. If there were a 3rd semester, students might be able to complete the program in the required time. For Direct Entry students this might also help speed up the program so that they can complete it within 2 years of entry rather than the 2 ½ they currently require.
- Another change most accounting students would see as a favourable improvement is having the major appear on their degree.
- While the Accounting Department takes very seriously the feedback it receives from employers, fundamental changes in the program structure, curriculum, and course offerings are restricted by the Department's commitment to providing students with an opportunity to fulfill educational requirements of the professional accounting associations. As a result, the Accounting Department remains in close consultation with these organizations—most notably the Institute of Chartered Accountants of Ontario (CA designation), Certified General Accountants of Ontario (CGA designation) and the Society of Management Accountants of Ontario (CMA designation)—to ensure that the curriculum remains relevant with that of the constantly-evolving accounting profession and produces quality, workplace-ready graduates.
- Because of the strict requirements imposed on the curriculum by each of these organizations, the Accounting Department has been unable to commission a comprehensive employer survey.

ECONOMICS AND MANAGEMENT SCIENCE MAJOR

YEAR 2							
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester					
QMS 702: Calculus for Business ECN 301: Intermediate Macroeconomics I ECN 504: Intermediate Microeconomics I FIN 300: Managerial Finance I FIN 401: Managerial Finance II GMS 401: Operations Management CMN 279: Introduction to Contemporary Business Communication LAW 122: Business Law	QMS 702						
	FIN 300						
	GMS 401						
	CMN 279*						
	LAW 122*						
			ECN 301				
			ECN 504				
		FIN 401					
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A					
*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.							
YEAR 3			YEAR 4				
REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester		
QMS 442: Multiple Regression for Business QMS 522: Linear Algebra	QMS 442*		BUS 800: Strategic Management ECN 627: Econometrics I QMS 521: Business Optimization	ECN 627*			
	QMS 522*			QMS 521*			
PROFESSIONAL ELECTIVE, four of: ECN 501: Industrial Organization ECN 506: Money and Banking ECN 600: Intermediate Macroeconomics II ECN 614: An Introduction to Game Theory ECN 700: Intermediate Microeconomics II QMS 641: Business Research QMS 703: Business Forecasting Techniques	Professional Elective*		PROFESSIONAL ELECTIVE, three of: ECN 502: Economics of Natural Resources ECN 510: Environmental Economics ECN 605: Labour Economics ECN 606: International Monetary Economics ECN 702: Econometrics II ECN 703: Public Finance I ECN 707: Economics of International Trade ECN 710: Transportation Economics ECN 715: Advanced Microeconomics ECN 803: Public Finance II ECN 815: Advanced Macroeconomics	BUS 800*			
	Professional Elective*			Professional Elective*			
	Professional Elective*			Professional Elective*			
	Professional Elective*			Professional Elective*			
PROFESSIONALLY-RELATED (Table I): 2 required Course selection must not include courses with an ECN prefix	Professionally-Related from Table I						
	Professionally-Related from Table I						
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*						
	Upper Level from Table B*						
*Students can opt to take these courses in either the Fall or Winter semester			PROFESSIONALLY-RELATED (Table I): 3 required Course selection must not include courses with an ECN prefix	Professionally-Related from Table I			
				Professionally-Related from Table I			
				Professionally-Related from Table I			
			LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B			
*Students can opt to take these courses in either the Fall or Winter semester							

There is a total of 10 required ECN/QMS courses, including ECN104, ECN204, QMS102 and QMS202 (which are common to all B.Comm. students), One additional ECN/QMS course may be taken as a Professionally-Related course between semesters 5-8.

Comparative Curriculum Analysis

The Economics and Management Science Major (EMS) is unique in Canada and is designed to meet the growing needs of industry and government for professionals with well-developed analytical and model building skills. To reach this goal, the curriculum emphasizes intensive training in both economic analysis and quantitative skills. Of the 10 required courses, 4 courses are in statistics and econometrics, 2 in mathematics, and 4 in economics. Students also take 8 more elective courses in economics and quantitative Methods.

In Canada, there is only one program, Economics for Management Studies offered by the University of Toronto Scarborough, which is somewhat similar to the EMS program. This program only has 8 required courses. In comparison, EMS requires two more quantitative courses (one in econometrics and one in mathematics). The next most similar program type to EMS would be Management Science. However, a Management Science programs usually do not require economics courses, and hence students do not have any training in economic analysis and model building. In summary, EMS is the only one in Canada that has a double focus: economic analysis and quantitative analysis.

ENTREPRENEURSHIP AND STRATEGY MAJOR

YEAR 2					
REQUIRED COURSES	FALL:	WINTER:			
	Third Semester	Fourth Semester			
ENT 526: Entrepreneurial Behaviour and Strategy	ENT 526				
ENT 601: Identifying Opportunities					
FIN 300: Managerial Finance I	FIN 300				
FIN 401: Managerial Finance II					
GMS 401: Operations Management	GMS 401				
CMN 279: Introduction to Contemporary Business Communication	CMN 279*				
LAW 122: Business Law	LAW 122*				
		ENT 601			
		FIN 401			
PROFESSIONALLY-RELATED (Table I): 1 required (winter semester)		Professionally-Related from Table I			
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A			
*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.					
YEAR 3			YEAR 4		
REQUIRED COURSES	FALL:	WINTER:	REQUIRED COURSES	FALL:	WINTER:
	Fifth Semester	Sixth Semester		Seventh Semester	Eighth Semester
ENT 527: Studies in Entrepreneurship	ENT 527		ENT 725: Management of Innovation	ENT 730	
ENT 726: Creating a Business Plan	ENT 726*		ENT 730: Entrepreneurial Organizational Appraisal I		
FIN 510: Entrepreneurial Finance	FIN 510*		ENT 830: Entrepreneurial Organizational Appraisal II		ENT 830
GMS 450: Project Management	GMS 450*		BUS 800: Strategic Management	ENT 725*	
				BUS 800*	
PROFESSIONAL ELECTIVE, one of: ENT 501: Family Business in Canada MKT 730: The Management of New Products MKT 731: Industry Analysis	Professional Elective*		PROFESSIONAL ELECTIVE, one of: ENT 501: Family Business in Canada MKT 730: The Management of New Products MKT 731: Industry Analysis	Professional Elective*	
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*		PROFESSIONALLY-RELATED (Table I): 4 required Course selection must not include courses with an ENT prefix	Professionally-Related from Table I*	
	Upper Level from Table B*			Professionally-Related from Table I*	
PROFESSIONALLY-RELATED (Table I): 3 required Course selection must not include courses with an ENT prefix	Professionally-Related from Table I*			Professionally-Related from Table I*	
	Professionally-Related from Table I*			Professionally-Related from Table I*	
	Professionally-Related from Table I*		LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B*	
*Students can opt to take these courses in either the Fall or Winter semester			*Students can opt to take these courses in either the Fall or Winter semester		

Ryerson has one of the largest entrepreneurship departments in Canada with both a major in Entrepreneurship and a minor in Entrepreneurship & Innovation, twelve full-time faculty members, twelve entrepreneurship-specific courses, and approximately 500 students from non-business degree programs taking entrepreneurship courses each year. Graduate-level entrepreneurship education is also provided through specific courses and modules of the two MBA programs offered by TRSM. Many of the graduates from Entrepreneurship go on to start their own companies, work entrepreneurially in existing firms, or start new community organizations.

The department has ten active researchers who publish in peer-reviewed journals. The department is also home to the Entrepreneurship Research Institute, which is devoted to investigating the role that

entrepreneurs play in modern economies, and which publishes a peer-reviewed journal *Entrepreneurial Practice Review*. In particular, it focuses on addressing the fundamental research questions of the entrepreneurship field: where entrepreneurial opportunities come from, why some firms and individuals choose to exploit them, and how these efforts can be made more successful. Membership in the Institute draws from diverse areas and departments of TRSM and other Faculties.

Comparative Curriculum Analysis

While many Canadian universities have begun to recognize the societal demand for entrepreneurship education and have begun to market small and symbolic offerings labeled as “entrepreneurship”, only a very limited number of Canadian universities compete with Ryerson to offer an entrepreneurship program of any significant scope. The table below provides general metrics on the size of these competitive programs.

University	Courses offered	Dedicated faculty
Ryerson	13	8
Brock	13	4
UWO	7	4
Laurier	6	2
Non-Ontario		
Laval (PQ)	13	4
UQTR (PQ)	11	4
HEC (PQ)	8	3
Victoria (BC)	8	8

Supplemental Student Survey

The Winter 2010 survey of forty-one students in the Entrepreneurship major had the following notable results:

- Over 90% are full-time students. Over 50% came directly from high school, while significant segments came from full-time working life (17%) or are direct entries from community colleges (22%).
- Decisions to attend were very much based on reputation, and more on the reputation of TRSM than on the reputation of Ryerson overall.
- Entrepreneurship students have significant outside working obligations during the school year, with more than half working in excess of the recommended cap of 10 hours per week.
- They are highly satisfied with what they are learning about the world, about business, and about themselves (Very Satisfied/Satisfied combined scores of 80%, 85%, and 71% respectively). The only significant source of dissatisfaction they report is with their own level of effort (20% Dissatisfied/Very Dissatisfied).
- Their primary dissatisfaction is with the lack of adequate internship opportunities (24%).
- Regarding program structure they are most satisfied with the ability to apply knowledge from one course to another (78%), the opportunity to apply knowledge to the real world (73%), the amount of in-class interaction (68%) and the range of course choices (68%). Their primary dissatisfaction is with the range of liberal studies choices (39%).
- Regarding the acquisition of knowledge and skills they are most satisfied with their ability to conduct themselves with integrity and apply knowledge across different courses (81%), and to have a range of alternative decision-making strategies and understand the depth of research needed to complete projects (78%). Their primary dissatisfaction is with their ability to use common business software at an advanced level (32%).
- In terms of potential changes to their program, they very much want to be able to take more courses from other Faculties (93%), take more courses during the Spring/Summer semester (81%), have more fields for liberal studies (81%), and have their degree be specifically named a “B.Comm in Entrepreneurship” (81%). They do not want to have to choose their major before entering first year (51%).

The Summer 2010 survey of all past graduates of the Entrepreneurship major had the following notable results:

- Overall, graduates are highly satisfied with the results of their entrepreneurship education, rating it 4.2 on a 5-point scale.
- Their self-assessment of specific areas of entrepreneurial knowledge and skill (opportunity spotting, business planning, and resource acquisition abilities) were somewhat lower, ranging from 3.6 to 3.8 out of 5. These scores, while still high, may be indicative of areas of future investigation and improvement.
- The graduates made several suggestions for courses and topics that they believe should be added to the program to make it more valuable. These include: investment fundraising, small-business accounting and taxation, sales, and presentation skills. Some of their suggestions, such as mandatory courses in entrepreneurial finance and in innovation, have already been implemented (subsequent to their graduation dates) as part of ongoing program renewal within the department.
- The graduates also spoke in favour of allowing a greater range of electives for students to tailor their program to specific career objectives.
- They also recommended program innovations that would permit entrepreneurship students to mix and interact with students in other programs and other faculties (such as Engineering).

Supplemental Employer Survey

Fall 2010 interviews with entrepreneurs and potential employers of Entrepreneurship graduates had the following notable results:

Demand (Societal/Employer)

- Very strong societal and industry demand for entrepreneurial graduates.
- Despite the obvious benefits of an entrepreneurial culture, we face an urgent need to bring about change among young people. Canada needs more of what the Ryerson entrepreneurship program offers. The program is truly helping young entrepreneurs assemble resources in an effort to transform innovation into economic goods.

Scope of Material Covered

- Very complete and comprehensive curriculum. Nothing is obsolete or of little value and should be removed. This program is on par with top-tier universities in UK and USA in terms of quality, depth, and scope.
- Recommend more emphasis on customers, talking to them early, getting feedback and signals from the market.
- More emphasis on the importance of VARs, channel distributors, partners, and strategic alliances for entrepreneurial sales and marketing.
- Could also use more emphasis on internationalization, going global early on.
- Make sure there is enough time and focus on how to raise money and how to bootstrap.
- Courses appear to teach the “hard” skills, but not the soft skills (e.g., people skills). Would like to see more emphasis on the importance of character and integrity.
- Current structure of assignments for ENT726 appears to reward quantity, not quality (e.g., attendance and minimum page limits).
- BUS800 might benefit from less reading, more doing. Is it possible to get students out of the classroom and involved in real businesses here? Or involve guest speakers more? Spend more time on developing real-world go-to-market strategies and effective tools for implementing these strategies.

Program Structure

- Primary measure of success should be how many successful entrepreneurs result from the program, and how many new companies are created.
- Minor is a little too flexible or unfocussed-looking. So many courses that students wouldn't know what to choose without a lot of coaching. Create another, more tightly focussed minor. This one would be specifically aimed at go-to-market strategies for students outside of TRSM who want to start a business (e.g., FCAD, FEAS). Courses would be a very practical selection addressing start-up requirements.
- Might be helpful to present program as a more integrated “whole” by developing a sense of elite cohort among faculty members and students.
- Interlinking of content among courses should be more explicit.

FINANCE MAJOR

YEAR 2			YEAR 3			YEAR 4			
REQUIRED COURSES	FALL:	WINTER:	REQUIRED COURSES	FALL:	WINTER:	REQUIRED COURSES	FALL:	WINTER:	
	Third Semester	Fourth Semester		Fifth Semester	Sixth Semester		Seventh Semester	Eighth Semester	
ACC 414: Intermediate Accounting I FIN 300: Managerial Finance I FIN 401: Managerial Finance II FIN 501: Investment Analysis I FIN 502: Personal Financial Planning GMS 401: Operations Management CMN 279: Introduction to Contemporary Business Communication LAW 122: Business Law	ACC 414		PROFESSIONAL ELECTIVE, four of: FIN 510: Entrepreneurial Finance FIN 512: Risk Management and Insurance FIN 521: Advanced Portfolio Management FIN 601: Investment Analysis II FIN 610: Short-Term Financial Management FIN 611: Applied Investment Management FIN 612: Retirement and Estate Planning FIN 621: International Finance	Professional Elective*		BUS 800: Strategic Management; and FIN 701: Financial Intermediation FIN 800: Ethics in Finance	FIN 701*		
	FIN 300			Professional Elective*			FIN 800*		
	GMS 401			Professional Elective*			BUS 800*		
	CMN 279*				Professional Elective*		PROFESSIONAL ELECTIVE, three of: FIN 621: International Finance FIN 710: Advanced Corporate Finance FIN 711: Advanced Investment Management FIN 801: Financial Risk Management FIN 810: Corporate Financial Analysis FIN 812: Advanced Personal Financial Planning	Professional Elective*	
	LAW 122*				Professional Elective*			Professional Elective*	
		FIN 401			Professional Elective*			Professional Elective*	
		FIN 501							
	FIN 502								
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A	PROFESSIONALLY-RELATED (Table I): 4 required Course selection must not include courses with an FIN prefix	Professionally-Related from Table I*		PROFESSIONALLY-RELATED (Table I): 3 required Course selection must not include courses with an FIN prefix	Professionally-Related from Table I*		
				Professionally-Related from Table I*			Professionally-Related from Table I*		
				Professionally-Related from Table I*			Professionally-Related from Table I*		
				Professionally-Related from Table I*			Professionally-Related from Table I*		
			LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*		LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B*		
				Upper Level from Table B*					

*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.

*Students can opt to take these courses in either the Fall or Winter semester

FIN300 and FIN401 courses are mandatory for all students in TRSBM, and FIN300, FIN401, FIN501, and FIN502 are mandatory courses for all finance majors. Finance faculty members maintain a high quality of teaching, high quality of student proficiency in the subject after taking the course, and good student retention rates.

Student enrollment in finance courses increased by 65% during the last five years, from 3590 students in 2004/2005 to 5932 students in 2009/2010 academic year. The four core finance courses, FIN300, FIN401, FIN501 and FIN502, constitute 52% of the overall finance enrolment. The remaining courses are electives offered to finance and non-finance majors.

Comparative Curriculum Analysis

The Schulich School of Business offers an honours degree in Business Administration. All students take a mandatory FINE 2000 Introduction to Finance course. Students take 12 credit of Finance courses (4 separate courses) in addition to the mandatory courses in order to specialize in the Finance major.

The Rotman School of Business does not offer a Finance major in the undergraduate degree. However, they offer a Masters in Finance.

Supplemental Student Surveys

- Most students came to the Finance major straight from high school; they chose the Finance program and TRSBM to a large extent due to location. Most finance students, like the other TRSBM students, either do not work at all, or work 11-15 hours/week. They report little or no participation in extracurricular activities or volunteering.
- Finance students have similar learning experiences as TRSBM students, since they are satisfied with their program of study mostly because of what they learned about business and themselves. Their overall level of satisfaction with support services, program structure, learned knowledge and skills is similar to that of TRSBM students. Most Finance students are very likely or likely to choose TRSBM for further education to recommend TRSBM to someone else, or to choose the same major again.
- There was only one clear difference between Finance majors and the averages for TRSBM students. Most Finance majors spend more time studying, 10-15 hours/week versus 6-10 hours/week for most TRSBM students. This suggests that students find Finance courses challenging and this is likely due to the fact that they require advanced quantitative and problem solving skills as well as a thorough understanding of human nature, attitudes to risk, and decision making under uncertainty.
- Seventy four percent of Finance students are either very satisfied or satisfied with the range of choices within the professional courses. Similarly, a majority of the students find courses reflect the current issues in the business world. The majority of the Finance major students are satisfied with the courses that they take and with their education.

Supplemental Employer Surveys

The Finance Department interviewed a manager in the Investment Banking division of the Scotia Bank. He has employed Finance graduates and he is satisfied with their knowledge and performance. Similar thoughts were expressed by both Scotia Bank International Operations Division and a manager at Manulife Insurance. It was recommended to introduce a Financial Modelling course. As a result of this recommendation and student requests, two Financial Modelling courses will be offered in 2012.

GLOBAL MANAGEMENT STUDIES MAJOR

YEAR 2						
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester				
GMS 400: The Global Business Environment GMS 401: Operations Management GMS 402: Managerial Economics GMS 450: Project Management FIN 300: Managerial Finance I FIN 401: Managerial Finance II CMN 279: Introduction to Contemporary Business Communication LAW 122: Business Law	GMS 401					
	GMS 402					
	FIN 300					
	CMN 279*					
	LAW 122*					
			GMS 400			
			GMS 450			
		FIN 401				
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A				
*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.						
YEAR 3			YEAR 4			
REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester	
GMS 522: International Marketing GMS 723: International Trade GMS 802: Ethics and Regulation of International Business FIN 621: International Finance	GMS 522*		GMS 724: The Management of International Enterprise GMS 850: Global Management Strategy BUS 800: Strategic Management	GMS 724*		
	GMS 723*			GMS 850*		
	GMS 802*			BUS 800*		
	FIN 621*		PROFESSIONAL ELECTIVE, two of (if not taken in year three): GMS 422: Quality Management GMS 502: Management Control GMS 528: Issues in Operations Management GMS 550: Business-to-Business e-Commerce GMS 601: International Economics GMS 614: Special Topics in Global Management GMS 701: Purchasing and Supply Management I (prerequisite to GMS 801) GMS 750: Consulting to Management GMS 801: Purchasing and Supply Management II GMS 803: Principles of Transportation GMS 804: Studies in Global Supply Chain Management GMS 805: Manufacturing Management ENT 526: Introduction to Entrepreneurial Behaviour ENT 527: Studies in Entrepreneurship ENT 725: Management of Innovation MHR 700: Cross Cultural Dimensions of Organizational Behaviour		Professional Elective*	
PROFESSIONAL ELECTIVE, three of: GMS 690: The North American Business Environment** GMS 691: The Asian Business Environment** GMS 692: The European Business Environment** GMS 693: The Latin American and Caribbean Business Environments** GMS 694: The African Business Environment** GMS 695: The Middle Eastern Business Environment** GMS 502: Management Control GMS 528: Issues in Operations Management GMS 550: Business-to-Business e-Commerce GMS 601: International Economics GMS 614: Special Topics in Global Management GMS 701: Purchasing and Supply Management I (prerequisite to GMS 801) GMS 750: Consulting to Management GMS 801: Purchasing and Supply Management II GMS 803: Principles of Transportation GMS 804: Studies in Global Supply Chain Management GMS 805: Manufacturing Management ENT 526: Introduction to Entrepreneurial Behaviour ENT 527: Studies in Entrepreneurship ENT 725: Management of Innovation MHR 700: Cross Cultural Dimensions of Organizational Behaviour	Professional Elective*		PROFESSIONALLY-RELATED (Table I): 4 required Course selection must not include courses with a GMS prefix		Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
	Professional Elective*				Professional Elective*	
PROFESSIONALLY-RELATED (Table I): 1 required Course selection must not include courses with a GMS prefix	Professionally-Related from Table I*		LIBERAL STUDIES (UL) ELECTIVE: 1 required		Upper Level from Table B	
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*		*Students can opt to take these courses in either the Fall or Winter semester			
	Upper Level from Table B*					
*Students can opt to take these courses in either the Fall or Winter semester						
**Minimum of one to a maximum of two must be selected						

Creation of the Global Management Studies Department was approved by Senate on October 2, 2007 as part of the reorganization of the now defunct Management, Entrepreneurship and Strategy (MES) Department. It replaces the General Management Major which has effectively been phased out. The GMS Department currently delivers a Major in Global Management, a Major in Economics and Management Science (jointly with Economics), as well as a Minor in Global Management. The new Global Management Major attracted 200 students in its first year of operation.

Comparative Curriculum Analysis

- York University offers a BBA with an international business (IB) specialization. Students in the specialization take electives in international economics; international marketing; introduction to IB; international financial management and global ethics.
- Carleton University offers a B.Com with a concentration in international business. Students in the Carleton IB concentration are required to complete nine courses in areas such as international marketing, international finance and strategic management.
- The University of Ottawa offers a B.Com with an international management major. Students complete courses in International Accounting; Multinational Business Finance; International Marketing and International Human Resource Management.
- At Queen's University students in the B.Com program can pursue an major in international business by completing the following courses: International Business Strategy; International Negotiations; Managing in a Multi-Cultural Environment; Business in the Asia-Pacific Rim and Government & the Global Economy.
- University of Western Ontario offers an HBA with elective courses in the global environment of business in the final year of the program. Only two elective courses are offered.
- Wilfred Laurier University offers a concentration in international business in its Honours BBA. Students complete courses in: Supply Chain Management; Global Marketing Management; Independent Research; Business Policy II and a Seminar in Organizational Behaviour.

Supplemental Student Surveys²

- Students in the global management major are generally satisfied with the structure of the curriculum. For example, 69% of students survey reported being "satisfied" or "very satisfied" with the sequencing of courses in the major while almost 75% of those surveyed reported being "satisfied" or "very satisfied" with the range of business courses they had access to in the major. Students also reported high levels of satisfaction specifically with the range of professional, professionally related and liberal majors open to them.
- Levels of satisfaction with the knowledge and skills provided by the major are also encouraging. 78% of those surveyed noted that they were able to appreciate the global aspects of business while 75% believed that they understood the key drivers and forces in the external environment that impact business decisions. Survey participants were also clearly satisfied with a range of skills that the major imparted including their ability to work in teams, conduct themselves with integrity, make effective oral presentations, solve problems and communicate effectively in writing.
- Of students surveyed, 61% would choose the global management major again while the same percentage was optimistic about their chances of finding a job in the field of global management.

² At the time of the self-study, the GMS major had yet to graduate any students.

HUMAN RESOURCES MANAGEMENT MAJOR

YEAR 2		
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester
MHR 405: Organizational Behaviour and Interpersonal Skills	MHR 405	
MHR 505: Organizational Behaviour II	FIN 300	
MHR 522: Industrial Relations		
FIN 300: Managerial Finance I	GMS 401	
FIN 401: Managerial Finance II		
GMS 401: Operations Management	CMN 279*	
CMN 279: Introduction to Contemporary Business Communication	LAW 122*	
LAW 122: Business Law		MHR 505
		MHR 522
		FIN 401
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A
*Students are assigned one of CMN 279/LAW 122 - one in the third and the other in the fourth semester.		

YEAR 3			YEAR 4		
REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester
MHR 600: Diversity and Equity in the Workplace	MHR 600*		MHR 841: Organizational Theory and Design	MHR 841*	
MHR 623: Recruitment and Selection (Staffing)	MHR 623*		BUS 800: Strategic Management	BUS 800*	
MHR 741: Managing Interpersonal Dynamics	MHR 741*		PROFESSIONAL ELECTIVE, four of:	Professional Elective*	
PROFESSIONAL ELECTIVE, one of:	Professional Elective*		MHR 640: Leadership	Professional Elective*	
MHR 640: Leadership			MHR 650: Management of Change (Prerequisite to MHR 850)	Professional Elective*	
MHR 650: Management of Change (Prerequisite to MHR 850)			MHR 670: Special Topics in Organizational Behaviour and HR Management	Professional Elective*	
MHR 670: Special Topics in Organizational Behaviour and HR Management			MHR 671: Human Resources Information Systems	Professional Elective*	
MHR 671: Human Resources Information Systems			MHR 700: Cross-Cultural Dimensions of Organizational Behaviour	Professional Elective*	
MHR 700: Cross-Cultural Dimensions of Organizational Behaviour			MHR 711: Occupational Health and Safety	Professional Elective*	
MHR 711: Occupational Health and Safety			MHR 721: Negotiation and Conflict Resolution	Professional Elective*	
MHR 721: Negotiation and Conflict Resolution			MHR 733: Training and Development	Professional Elective*	
MHR 733: Training and Development			MHR 749: Compensation Management	Professional Elective*	
MHR 749: Compensation Management			MHR 849: Human Resources Planning	Professional Elective*	
MHR 849: Human Resources Planning	MHR 850: Organization Development	Professional Elective*			
MHR 850: Organization Development		Professional Elective*			
PROFESSIONALLY-RELATED (Table I): 4 required, one of which must be LAW 529: Employment and Labour Law. Course selection must not include courses with an MHR prefix	LAW 529*		MHR 849: Human Resources Planning	Professionally-Related from Table I*	
	Professionally-Related from Table I*		MHR 850: Organization Development	Professionally-Related from Table I*	
	Professionally-Related from Table I*		PROFESSIONALLY-RELATED (Table I): 3 required Course selection must not include courses with an MHR prefix	Professionally-Related from Table I*	
	Professionally-Related from Table I*		LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B*	
LIBERAL STUDIES (UL) ELECTIVE: 2 required	Upper Level from Table B*		*Students can opt to take these courses in either the Fall or Winter semester		
	Upper Level from Table B*				

The Department offers a major in Human Resources Management (HRM), a minor in HRM, and a minor in Organizational Leadership. Courses required for national certification by the Canadian Council of Human Resources Associations (through the Human Resources Professionals Association for applicants from Ontario) are offered so that students can graduate fully prepared to take the National Knowledge Exam required for certification.

Comparative Curriculum Analysis

Ryerson's two main competitors are the University of Toronto and York University. The Ryerson HRM major offers more HROB courses than are available at Rotman or Schulich. It offers 15 of the 22 courses offered at the School of Human Resources Management at York University, but has more OB courses than the York School of HRM program. Students can take all the courses required for certification at both Ryerson and York School of HRM. Ryerson is the only HRM program with a minor in leadership.

Supplemental Student Surveys

- A greater proportion of HRM students are direct entry from college programs than in other TRSBM majors. Compared to students in other majors, HRM students tend to be employed for more hours each week and to spend fewer hours per week on course work.
- HRM students are more satisfied with internship opportunities than other students, but are less satisfied with opportunities to develop technology skills.
- HRM students are even more strongly in favor of being able to take more courses from other Faculties and having a reduced number of required courses in the major so that they could take a double major compared to other students.
- HRM students are more likely to be female (72%) and minorities (54%), whereas the majority of business students (54%) are male non-minorities.
- A large majority of HRM students have English as their first language (80%) compared to 66% overall in TRSBM, and are more confident about their ability to read and write in English.
- The majority of HRM students have GPA in the 2 range compared to the overall TRSBM majority which is in the 2.67 to 3.33 range.

Supplemental Employer Surveys

The Director, HR Excellence, Human Resources Professionals Association reviewed the curriculum and noted that it provides all the courses necessary to write the certification exam for the Certified Human Resources professional designation. Therefore Ryerson has no gaps or redundancies in its current curriculum. Leading-edge topics for which new courses could be considered include global HR, HR for entrepreneurs, advanced HR with senior level topics, strategic HR including metrics, quantitative analysis for HR. HRPAA represents almost 20,000 HR practitioners in Ontario organizations.

LAW AND BUSINESS MAJOR

YEAR 2					
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester			
LAW 534: Government Regulation of Business	LAW 122				
LAW 603: Advanced Business Law					
PHL 214: Critical Thinking	FIN 300				
FIN 300: Managerial Finance I					
FIN 401: Managerial Finance II	GMS 401				
GMS 401: Operations Management					
CMN 279: Introduction to Contemporary Business Communication	PHL 214				
LAW 122: Business Law		LAW 534			
		LAW 603			
		CMN 279			
		FIN 401			
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A			

YEAR 3			YEAR 4		
REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester
LAW 533: Corporate Social Responsibility and the Law	LAW 533*		LAW 722: Law and Canadian Business	LAW 722*	
REQUIRED GROUP 1, three of: LAW 321: The Law of Hospitality and Tourism LAW 525: The Law of the Marketplace LAW 529: Labour Law	Required Group 1*		BUS 800: Strategic Management	BUS 800*	
LAW 535: Environmental Law and Business	Required Group 1*		REQUIRED GROUP 1, three of (if not taken in Year 3): LAW 321: The Law of Hospitality and Tourism LAW 525: The Law of the Marketplace LAW 529: Labour Law	Required Group 1*	
LAW 723: Issues in Information Technology Law	Required Group 1*		LAW 535: Environmental Law and Business	Required Group 1*	
LAW 724: Legal Aspects of International Business	Required Group 2*		LAW 723: Issues in Information Technology Law	Required Group 1*	
REQUIRED GROUP 2, two of: CMN 447: Communication and Law CRM 200: Criminal Law	Required Group 2*		LAW 724: Legal Aspects of International Business	Required Group 2*	
ECN 321: Introduction to Law and Economics	Required Group 2*		REQUIRED GROUP 2, one of (if not taken in Year 3): CMN 447: Communication and Law CRM 200: Criminal Law	Required Group 2*	
ENT 633: Corporate Governance	Required Group 2*		ECN 321: Introduction to Law and Economics	Required Group 2*	
OHS 208: Occupational Health and Safety Law	Required Group 2*		ENT 633: Corporate Governance	Required Group 2*	
PHL 612: Philosophy of Law	Required Group 2*		OHS 208: Occupational Health and Safety Law	Required Group 2*	
PPA 629: Administrative Law	Required Group 2*		PHL 612: Philosophy of Law	Required Group 2*	
PROFESSIONALLY-RELATED (Table I): 2 required Course selection must not include courses with a LAW prefix	Professionally-Related from Table I*	Professionally-Related from Table I*	PPA 629: Administrative Law	Required Group 2*	
	Professionally-Related from Table I*	Professionally-Related from Table I*	PROFESSIONALLY-RELATED (Table I): 3 required Course selection must not include courses with a LAW prefix	Professionally-Related from Table I*	
LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*			Professionally-Related from Table I*	
	Upper Level from Table B*			Professionally-Related from Table I*	
	Upper Level from Table B*			Professionally-Related from Table I*	
Students can opt to take these courses in either the Fall or Winter semester			LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B	
*Students can opt to take these courses in either the Fall or Winter semester					
*Students can opt to take these courses in either the Fall or Winter semester					

Comparative Curriculum Analysis

- TRSM is the only Canadian School of Business to host a law department, with a concentration of legal scholars teaching and researching the legal environment of business. This unique characteristic of TRSM puts it and Ryerson at a huge advantage among prospective students deciding upon their university and degree program of choice.
- The lack of comparative departments and areas within other business faculties precludes a direct comparison with similar programs.
- Preliminary, unpublished data suggests that roughly 8% of the faculties of business accredited by the Association to Advance Collegiate Schools of Business (AACSB) currently offer a program equivalent to this proposal. Roughly 8% of these faculties currently offer a program equivalent to the

existing Law Minor as well.³ This information suggests that the proposed Major in Law and Business will allow the Faculty of Business to position clearly itself as a North American leader in the education of law and business at a time when it is seeking AACSB accreditation itself.

Supplemental Student Surveys⁴

In a survey conducted in Winter 2010, 19 students who are enrolled or intend to enroll in the Law and Business program responded. The results have limited significance, since 16 of the 19 students were still in their first or second year, which means that that had not yet declared their major and many had not yet completed any of the courses in the program. The results are nonetheless encouraging, and they reveal a satisfaction with the content and structure of the curriculum (73%-84%), the opportunity to apply knowledge to real life situations (63%), the extent to which course materials reflect current issues in the business world (89%), and the ability to apply knowledge from one course in another course (84%).

MARKETING MAJOR

YEAR 2			YEAR 3			YEAR 4		
REQUIRED COURSES	FALL: Third Semester	WINTER: Fourth Semester	REQUIRED COURSES	FALL: Fifth Semester	WINTER: Sixth Semester	REQUIRED COURSES	FALL: Seventh Semester	WINTER: Eighth Semester
MKT 300: Marketing Metrics and Analysis	MKT 300		MKT 500: Marketing Research	MKT 500*		MKT 700: Business Intelligence and Decision Modeling	MKT 702	
MKT 400: Understanding Consumers and the New Media			MKT 510: Innovations in Marketing	MKT 510*		MKT 702: Advanced Integrated Marketing Management		
FIN 300: Managerial Finance I	FIN 300		MKT 600: Integrated Case Analysis	MKT 600*		MKT 802: Advanced Market Planning		MKT 802
FIN 401: Managerial Finance II						BUS 800: Strategic Management		
GMS 401: Operations Management	GMS 401						MKT 700*	
CMN 279: Introduction to Contemporary Business Communication	CMN 279*		PROFESSIONAL AND PROFESSIONALLY-RELATED ELECTIVES:	Professional and Professionally-Related Elective*			BUS 800*	
LAW 122: Business Law	LAW 122*		Five courses from Table I, a maximum of two of the following:	Professional and Professionally-Related Elective*		PROFESSIONAL AND PROFESSIONALLY-RELATED ELECTIVES:	Professional and Professionally-Related Elective*	
		MKT 400	MKT 504: Effective Persuasion	Professional and Professionally-Related Elective*		Five courses from Table I, a maximum of two of the following:	Professional and Professionally-Related Elective*	
		FIN 401	MKT 723: Marketing in the Service Industry	Professional and Professionally-Related Elective*		MKT 504: Effective Persuasion	Professional and Professionally-Related Elective*	
PROFESSIONALLY-RELATED (Table I): 1 required (winter semester)		Professionally-Related from Table I	MKT 730: Assessing/Managing Market Opportunities	Professional and Professionally-Related Elective*		MKT 723: Marketing in the Service Industry	Professional and Professionally-Related Elective*	
LIBERAL STUDIES (LL) ELECTIVES: 2 required	Lower Level from Table A	Lower Level from Table A	MKT 731: Competitive Intelligence	Professional and Professionally-Related Elective*		MKT 730: Assessing/Managing Market Opportunities	Professional and Professionally-Related Elective*	
			MKT 828: Sport Marketing Concepts and Strategy	Professional and Professionally-Related Elective*		MKT 731: Competitive Intelligence	Professional and Professionally-Related Elective*	
			MKT 829: International Sport Marketing			MKT 828: Sport Marketing Concepts and Strategy	Professional and Professionally-Related Elective*	
			GMS 522: International Marketing			MKT 829: International Sport Marketing		
			LIBERAL STUDIES (UL) ELECTIVES: 2 required	Upper Level from Table B*		GMS 522: International Marketing		
				Upper Level from Table B*		LIBERAL STUDIES (UL) ELECTIVE: 1 required	Upper Level from Table B*	

In 2007-8, there were 1056 students in Semesters 3 through 8 identified as Marketing Majors. In 2008-9 1163 students and in 2009-10, 1160 students. The Marketing curriculum was revised in 2009. The pre-2009 curriculum included a total of 12 marketing courses (required and elective) beyond MKT100.

³ Several of these universities characterize these programs explicitly as pre-law-school programs when marketing them to students.

⁴ At the time of the self-study, the Law and Business major had yet to graduate any students.

Comparing the pre-2009 and current program [i.e., ca. 2010] structure for a Marketing Major, the number of required marketing courses increased from seven to nine (including MKT100), the number of required elective marketing courses was reduced from six to zero. Pre-2009 students had seven slots for professionally-related courses. With the reduction in the total number of required Marketing courses, students now have eleven open course slots.

Comparative Curriculum Analysis

- The largest number courses that is required for a Marketing Major are nine (University of Guelph) and the least is four (Schulich and Ivey). UBC, Carleton and Ottawa require eight, and Simon Fraser, Dalhousie, Brock and McMaster require six.
- The programs in other universities tend to be silo-oriented with courses in Brand Management, Advertising and Communication, Channel Strategies etc.
- Ryerson's Marketing Major is different from other programs offered in the country in that courses are integrated, include metrics, and are grounded in IT capability.

Supplemental Student Surveys

Survey of Students 2007

The quantitative survey of 120 first year students who intended to major in marketing and 99 fourth year marketing majors revealed two gaps in the pre-2009 program that were confirmed in qualitative interviews with past graduates. First, the previous marketing curriculum did not increase students' numeracy acumen as they progressed through four years, and did not prepare them adequately in the area of marketing metrics to meet the expectations and demands of business and industry; and second, the marketing curriculum lacked rigor in that students did not feel it is as demanding as some of the other majors, and reported not putting in as much effort as other majors.

Survey of Students 2010

In the Winter 2010 survey, almost three-quarters of the 241 Marketing students who answered the survey were from the third or fourth year, so their responses are based on significant experience in the Marketing program and with the pre-2009 curriculum.

- Although an overwhelming proportion (85%) of Marketing Majors are satisfied with what they learned about business from their time in the program, less than half (48%) feel they have sufficient career preparation to meet the challenges of the world. This may be a reflection of the tough economic times and lack of confidence about being able to land a job. Interestingly, only two-thirds of students feel satisfied with the amount of effort they put into their studies, which suggests that the time devoted to part-time employment is limiting study hours and students feel the tension between their financial obligations and their study requirements.
- The structure of the curriculum around technology and numeracy skills has lower than desired levels of satisfaction (48% and 55% respectively). The students answering this survey have not had the benefit of the new curriculum, which has been re-designed to emphasize the acquisition of these skills. Their lack of satisfaction with the old curriculum with respect to the acquisition of these skills underlines the appropriateness of the new curriculum strategy. The relatively low level of satisfaction about the timeliness (56%) and quality of feedback (42%) is influenced by increased class sizes and the lack of appropriate resourcing for TA assistance.
- Once again the acquisition of technology knowledge and skills is lower than would be liked, but this has been addressed in the new curriculum to which these students have not been exposed. Several of these questions were asked on the previous 2001 study and there have been some changes in attitudes. The one item that changed for the worse was working with peers on group projects (80% satisfied in 2001 and down to 72% satisfied in 2010). The decreased proportion of those satisfied may be a reflection of larger class sizes, which has in some instances translated into fewer projects and assignments and more multiple choice tests and examinations. Students have increased their satisfaction with the research skills they have been able to acquire, perhaps as a result of the expansion of electronic access to information, and increased expectations about what is necessary to do a comprehensive analysis
- One clear message from the Marketing students is that they want more flexibility including the ability to take a double major (75%) or two minors (65%), have a full range of courses in a third

semester major (66% compared to 54% in 2001), have more liberal studies majors (77%), have more courses from other Faculties (76% versus 53% in 2001), and more evening course slots (52%).

- The Marketing Department has already addressed two of their concerns in its new curriculum. First, the number of courses required to be a Marketing Major has been reduced by four which frees up more slots for students to pursue other interests either through another major or a minor. Secondly, beginning in Fall 2010, MKT 100, 300, 500, 510, 700, 723, 731 and 802 are being offered in an evening time slot.

Supplemental Employer Surveys

In-depth interviews with marketing executives were conducted in order to confirm the trends identified in the trade literature. Their feedback on the strengths and weaknesses of current marketing graduates was very consistent and reflects the transformation that is currently ongoing. In the experience of almost all respondents, marketing graduates tend to have superior interpersonal skills and are able to work well in teams, handle conflict and function effectively in collaborative situations. However, according to all respondents, their ability to handle numbers, employ quantitative tools for analysis purposes, and use evidence-based decision-making is lacking and not at the standard required for business and industry today, given the changes that are occurring as documented above.

Several interviewees mention that their firms have had to do remedial work in order to bring the skills of the entry level marketing graduate up to the level required to fulfill their position responsibilities. They need graduates who understand digital marketing and are “tech savvy”. Skills in financial analysis, statistics, cost-benefit, ROMI, and data management are more important now than previously. Both the primary and secondary research confirm that changes are occurring in business and industry that have an impact on the nature of the curriculum. If TRSM Marketing graduates are to be attractive to potential employers, they must have more quantitative and IT skills than have been necessary in the past, and these requirements have been reflected in the design of the new curriculum.

7. FOCUS ON EXPERIENTIAL LEARNING IN TRSBM

The Business Management program provides a substantial amount of experiential learning for its students. The bulk of experiential learning is integrated into the curriculum, which provides students with ample opportunity to apply theoretical constructs to real-world situations through the extensive use of case studies, simulations, workshops, problem-based learning, and research projects, among other methodologies. For students seeking further experiential learning, the Business Management program provides a multitude of opportunities to expand upon the already robust experiential component of the curriculum such as:

1. Competitions: Through its Entrepreneurship, Finance and Accounting majors, Business Management hosts a number of competitions designed to foster healthy competition among students and further experiential growth.
2. Business Careers Program: While the Business Management program offers no formal co-operative education component, qualified students are eligible to join the Business Careers Program. The Business Careers Program provides students with the opportunity to work in meaningful, career-related positions while completing the Business Management program.
3. International Exchange Program: The Ted Rogers School of Business Management's International Exchange Program provides an opportunity for Ryerson students to internationalize their studies and develop a greater understanding of the globalization of today's marketplace. It also involves having students from partner institutions around the world come to Ryerson to take courses, give a different perspective to class discussions and activities, and learn about Canada. Originally started in the School of Business Management, the exchange agreements were expanded in 2001 to include all the schools in the Ted Rogers School of Management. The Ted Rogers School of Management has 36 exchange partnerships in 20 countries around the world. Some of the destinations include: England, Scotland, Ireland, The Netherlands, Sweden, Denmark, India, Hong Kong, Singapore, Croatia, France, Germany, Italy, Australia, Mexico and Chile. Study majors are available in English, French, Italian, German and Spanish. As of 2010, over 650 Ted Rogers School of Management students have participated in the International exchange program. The numbers are increasing each year with total outbound students doubling over the past 3 years.

4. Work-Study Opportunities: The Work Study program provides part time employment opportunities for Business Management students. Work Study jobs are located on campus and intended to offer students business- or career-related experience. The student should be able to apply their academic knowledge and further develop and enhance their skill sets.

5. Use of Computer-Based Simulations: As the availability and utility of computer-based simulations has increased in recent years, an increasing number of simulations have been implemented into the Business Management curriculum wherever it complements course materials and enhances experiential learning. In particular, the Finance and Human Resources Management majors make extensive use of computer-based simulations to provide students with immediate, real-world feedback on actions and decisions.

8. ADMISSION REQUIREMENTS

Full-Time, Four Year

Ontario Secondary School Diploma (OSSD) or equivalent with six Grade 12 U/M courses including Grade 12 U courses in: English and Mathematics (one of Grade 12 U Advanced Functions (MHF4U), Calculus and Vectors (MCV4U) or Mathematics of Data Management (MDM4U)) with a minimum grade of 60 percent or higher in each course.

NOTES:

- ENG4U/EAE4U is the preferred English.
- Grade 12 U Advanced Functions (MHF4U) or Grade 12 U Calculus and Vectors (MCV4U) are the preferred Mathematics courses.
- Preference may be given to applicants with a minimum grade of 70 percent in each subject prerequisite.
- Advanced Functions and Introductory Calculus (MCB4U) will be accepted in place of Advanced Functions (MHF4U) where presented and where applicable.
- Geometry and Discrete Mathematics (MGA4U) will be accepted in place of Calculus and Vectors (MCV4U) where presented and where applicable.
- Ryerson will not accept the 'out of school' component of Grade 12 U/M co-op courses for admission or entrance scholarship consideration.
- Subject to competition, candidates may be required to present averages/ grades above the minimum.

Full- and Part-Time, Direct Entry

- Three-year CAAT diploma in Business Administration.
- The cumulative grade point average required for admission each year is determined on the basis of competition. Candidates are encouraged to present a cumulative grade point average of 3.20 or higher to maximize their chances for admission consideration.
- Applicants will be considered for admission to third year, and will also be required to complete up to six courses from year two or provide evidence that equivalent courses have been taken.

9. STUDENT QUALIFICATIONS

The mean entering average of students admitted directly from an Ontario secondary school has increased to 83.0% in 2009-2010 from 81.2% in 2007-2008. Even more striking is the increase in newly-admitted students with an average of 80.0% or better, from 65.4% in 2007-2008 to 81.3% in 2009-2010.

10. ENROLLMENT, RETENTION AND GRADUATION DATA

Applications to intake have consistently been in the 8 to 1 ratio even as enrollment targets have been increased each year. This generally reflects the continued interest in business education as a route to employment upon graduation. The increased quality of student intake has been a contributing factor to improved retention rates. This has been further enhanced by efforts in student support services, tutoring and curriculum revisions to the difficult quantitative courses.

% Retained in Same Program After 1 Year						
	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
Ryerson	81.0	81.3	82.1	80.0	81.0	82.3
Ted Rogers School of Mgmt.	80.3	81.9	84.2	81.9	81.9	84.6
Business Mgmt. FT	81.2	83.9	86.2	87.1	86.9	89.2

% Retained in Same Program After 2 Years						
	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
Ryerson	70.2	74.8	75.3	72.9	75.9	-
Ted Rogers School of Mgmt.	71.0	77.3	79.9	78.9	78.2	-
Business Mgmt. FT	75.1	80.5	82.4	85.0	84.4	-
% Retained in Same Program After 3 Years						
	Fall 2005	Fall 2006	Fall 2007	Fall 2008	Fall 2009	Fall 2010
Ryerson	65.9	71.3	70.3	70.4	-	-
Ted Rogers School of Mgmt.	64.3	71.2	75.0	74.3	-	-
Business Mgmt. FT	68.6	73.9	77.8	81.3	-	-

Graduation rates have remained consistent in the 76% range. This is significantly higher than the Ryerson University average during this period and well ahead of the 70% graduation rate set in the TRSM Academic Plan. The School of Business Management continues to target for improvements in retention and graduation rates. Specific focus has been on increased admission standards and support programs in first year to assist students in successful transitioning to university.

11. EVALUATION OF STUDENT PROGRESS

- A variety of teaching approaches provide students with opportunities to learn both the theoretical concepts as well as practical application. Different learning opportunities are used including small and large group discussions, presentations, tutorials, and self-directed learning tasks. Some instructors within the school include guest speakers in their course planning. Other courses involve the use of a computer lab.
- The evaluation methods used in the TRSM courses are varied and are oriented to providing an assessment of the learning objectives in each course. Individual assignments reflect the progression of their learning and cumulative learning in course specific content.
- Some courses include assessments of group assignments which are geared towards developing team-based skills.

12. SURVEYS

Student Satisfaction Survey

- In 2003 and 2006, 88.10% and 91.70% of respondents claimed that they would recommend Ryerson to others. These data were well above that of the university as a whole, by 4.30% in 2003 and 6.70% in 2006.
- In 2009, 84.20% of respondents would recommend Ryerson to others, statistically matching with respondents from all programs.
- 27.40% and 20.30% of graduates claimed to be very satisfied with the quality of education received at Ryerson in 2003 and 2006 respectively. These data were again above that of the data reported for graduates of all programs, by 4.60% and 4.10%.
- 17.70% of the 2009 graduates reported being very satisfied with the quality of education received. These data reveal what appears to be a troubling trend.

The decreased level of satisfaction could possibly be attributed to the increased student-to-faculty ratio across all Business Management departments. This magnifies further the need to attract and retain qualified faculty. Another possible explanation is that graduates may have found themselves dissatisfied with the quality of their education in hindsight, as employment prospects were grim for fresh graduates because of the turbulent global economic conditions during that time period.

Graduate Survey

Substantial improvements have been made in recent years in terms of the employment obtained by graduates in their respective fields. While more recent data will be required to determine whether or not

these improvements have continued, an expectation that these metrics continue to improve is not unreasonable.

13. RESOURCES

As of the 2009-2010 academic year, the Ted Rogers School of Business Management employed 95 full-time faculty and 31 part-time faculty for a total of 102 full-time equivalent faculty. The ranking of FTF is distributed evenly, with approximately one-third of all FTF occupying the Assistant Professor, Associate Professor and Professor roles, with three classified as limited-term faculty. As of the 2009-2010 academic year, 10 tenure track, Assistant Professor positions remain vacant. Keeping up with the substantial growth of the program is proving to be a challenge, and more intensive recruiting efforts may be necessary to maintain an adequate student-to-professor ratio.

For the 2009-2010 academic year, 100% of new TRSBM FTF possessed a doctorate, increasing the percentage of total faculty with a doctorate to 71.4%. This figure represents a substantial increase over prior years. In fact, in 2005, a mere 50.90% of TRSBM FTF possessed a doctorate. While more work is needed to further improve the credentials held by faculty, these data demonstrate a clear commitment to the university- and faculty-wide goals aimed at improving the quality and quantity of faculty.

As of the 2009-2010 academic year TRSBM employed six full-time Administrative Assistants (AA), with one AA supporting two program chairs. The AAs work out of the Ted Rogers School of Business Management Office of Student Achievement where they are accessible to students and faculty. The Office is also staffed by an Administrative Coordinator, Student Achievement Coordinator, Student Achievement Officer, and three Student Achievement Assistants, two of which are part-time, contract staff. Student Achievement Assistants operate the front counter, assisting students with day-to-day concerns and issues.

14. SCHOLARLY, RESEARCH AND CREATIVE ACTIVITIES

Accounting Major

20 peer reviewed publications and 52 other intellectual contributions, i.e. conference presentations, book chapters, books, etc. over the last 5 years. In 2001, of the approximately 8 full-time faculty members only 2 had PhDs. In 2010, of the 8 faculty members, only 2 do not have PhDs. Also 2 sessionals that are ABD and one full-time faculty member that will be joining us in the fall of 2011 that will be completing his PhD by the fall.

Economics & Management Science Major

All Mode IIs are actively engaged in research and are publishing in leading field journals such as the *Journal of International Economics* and *Journal of Monetary Economics*. In 2010, the number of publications per Mode II faculty member has increased by 42% over 2009 and is 33% over the target set in the 5-year academic plan. In 2010, the number of presentations per Mode II faculty member has increased by 117% over 2009 and is 103% over target. A number of Mode II faculty have held external grants over the last few years. Almost 44% of mode II faculty applied for SSHRC grants in the last year. There has been a 40% increase over 2009 in the number of faculty applying for SSHRC grants in 2010.

Entrepreneurship Major

A total of 66 peer-reviewed publications.

Finance Major

Papers in Refereed Journals: 95

Papers in Referred Conference Proceedings: 74

Other Articles and Papers: 31

Books Authored: 5

Chapters in Books: 4

Other Conference Activities: 8

Global Management Major

All Mode 2 faculty members possess PhDs and are engaged in a wide range of research projects. These include work on the cross border acquisition strategies of multinational corporations, the survival of Canadian firms as exporters and the regional vs. global orientation of developing country multinationals.

Human Resources Management Major

Number of RFA Mode 2 – 12 (10 with PhD)

Number of RFA LTF - 1

Number of CUPE Sessional - 8

Law & Business Major

The Law and Business department currently has 6 RFA members on staff, 5 of whom are active researchers in a variety of legal fields relating to business. Areas of research include global governance, environmental law, human rights law, civil society and business engagement with lawmaking processes; employment discrimination law, labour law and policy, international labour law, and equality theories; legal systems across borders, international business law, corporate law and comparative corporate governance; the legal regulation and protection of privacy and personal information in various sectors and across jurisdictions, both within Canada and internationally; corporate social responsibility, non-coercive instruments, environmental management systems, and the constitutionality of regulatory offences.

Marketing Management Major

All Mode IIs are actively engaged in research and three hold external grants.

15. LIBRARY RESOURCES - SUMMARY STATEMENTS

- The report, which examines the status of Business Management resources and collections in the Ryerson Library, shows that the collection is solid and adequately supports the undergraduate programs at Ryerson. A continued close relationship between the Library and the Ted Rogers School of Management will ensure relevancy in the development of its collection.
- Over the past few years, an increase in funds for library acquisitions and a diligent collection development effort on the part of the Library and the faculty have created a Business Management collection that is sufficient to meet the basic demands of study and research for undergraduate programs. That said, the present budget situation and economic climate have put the collections supporting the Business Management program at risk. This is due in part to rising costs of both print and electronic resources, a fluctuating Canadian dollar, and recent decreases in funding due to budget cuts. A continued commitment from the university in support of the Business Management program is required in order to continue to maintain and build Library resources.
- Full-text electronic journal access has augmented or replaced print journal access and the Library's participation in national and provincial resource-sharing consortia (e.g. CRKN and OCUL), has resulted in a substantial increase in journal titles supporting the business areas. Because of the Library's extensive collection of electronic, full-text titles in the area of Business Management, which are constantly being added to and updated, the journal collection is capable of supporting undergraduate and graduate level programs of study.
- It is recommended that all Business Management students at all levels of study attend library skills sessions to develop their research skills and ensure familiarity with the Library's business resources.
- The Ryerson Library will continue to work closely with faculty and students in the Business Management program to ensure that their learning, teaching and research needs are met.
- It is recommended that the Reference Canada, an online directory resource, be purchased at a cost of approximately \$4500 annually for three simultaneous users. Reference Canada is a comprehensive directory of Canadian companies containing contact information, annual sales volumes for businesses across Canada and in our review contains much more comprehensive information than our current subscription to Scott's National All Plus Directory.

16. STRENGTHS AND WEAKNESSES

ACCOUNTING MAJOR

Strengths

1. An excellent relationship with the various accounting bodies in order to keep abreast of any developments in either education or the accounting and auditing standards.
2. Most of the faculty have had business experience and can understand the education required by the students in order to be successful in their exams and the work environment.
3. A very active student association with strong ties to both industry and the accounting associations.

Weaknesses

1. It is very difficult to find academically qualified faculty. This is an area that most universities struggle with since the business environment is more lucrative than the academic environment.
2. Class sizes are very large.
3. No capstone course that will allow students to integrate the various disciplines in accounting and finance, i.e. tax, audit, financial accounting, management accounting, financial analysis. Students come out of the program technically proficient but less able to apply their knowledge to real world situations than would be desirable.
4. Writing abilities – there is not enough focus on the writing skills of the students. A large percentage of 4th year students have very weak writing abilities.
5. There exists a gap between introductory and advanced accounting courses. Analysis indicates that program goals are not being sufficiently reinforced following their introduction, leaving some students unprepared for advanced-level courses and unable to succeed in mastering program goals.

ECONOMICS & MANAGEMENT SCIENCE MAJOR

Strengths

1. The curriculum gives students proficiency in economic and statistical analysis which can apply in a broad range of private and public sector career opportunities.
2. The skills and talents of the faculty members. All of the RFA faculty have PhDs and all are publishing in international peer-reviewed academic journals.

Weaknesses

1. Insufficient hires to keep up with increased student load. The proportion of students taught by sessional faculty is increasing every year.
2. There is not a Department of Economics alumni organization.
3. Urgent need for more office space.
4. The Economics & Management Science course union has become defunct.

ENTREPRENEURSHIP MAJOR

Strengths

- The major is extraordinarily broad and diverse among entrepreneurship education programs in Canada. There is a great depth of experience, yet courses are continually adjusted and improved in line with changing environmental conditions and improved pedagogy.
- A market leader, the major enjoys a reputation among Canadian entrepreneurship programs as one of the largest, broadest, most innovative, and longest-running. Students continue to win awards in major international competitions.
- Faculty members are committed to teaching excellence and have been repeatedly recognized with prestigious teaching awards (e.g. USABE).
- Faculty members have many years of prior industry experience, which brings great practical relevance to the classroom. They maintain this experience through ongoing relationships with a wide variety of industry associations and partnerships
- The department culture encourages individual initiative and risk-taking. Among TRSM departments Entrepreneurship is noted for the extent and creativity of the student events, extra-curricular programs, and pedagogical innovations.
- The major has the first 5-year tenure of the new Loretta Rogers Research Chair. This gives an excellent base for increasing research expertise and productivity. The Research Chair is the Associate Editor of JSBM, one of the oldest and most respected journals in the entrepreneurship field.

- The Ryerson chapter of Students in Free Enterprise is among the largest and most active chapters in Canada.
- The department publishes the *Entrepreneurial Practice Review*, a peer-reviewed electronic journal that leverages Ryerson's reputation for academic knowledge that has practical value.

Weaknesses

- In the face of rapidly growing demand from students, both within TRSM and from other Faculties, the teaching capacity of the current complement is at full capacity.
- A significant portion of the faculty complement is recent hires without significant academic work experience or institutional knowledge; one third of the complement is probationary tenure-track. Much of the deep organizational knowledge of the department resides in a very few individuals, creating key-person dependencies.
- The department has made a disproportionately large contribution to serving in administrative positions. As a result teaching capacity issues are exacerbated and there is a reliance on Sessional instructors to meet teaching demand. In particular, the fourth-year strategy course is predominantly taught by Sessional instructors, some even lacking PhD degrees.

FINANCE MAJOR

- The main strengths of the Finance department include student interest, high faculty qualification level and geographical location.
- The main weaknesses include lack of funding for real-time access to financial databases and insufficient funding for research support. Students and graduates indicated to finance faculty that it would be greatly beneficial to have access to real-time databases such as Bloomberg or Reuters.
- Many opportunities for the Finance department stem from its strengths. High student demand may be met with greater choices of finance classes and greater detail of instruction in existing classes. Finance faculty members have adequate qualifications to introduce new classes in financial modeling, real estate finance, entrepreneurial finance, investment management, and corporate finance, which are current growth areas. Greater research output has been empirically shown to have positive relationship to better teaching, thus, finance faculty producing research papers and keeping up to date with current developments should improve student satisfaction and qualifications. Finally, there are endless opportunities in geographical proximity to Toronto Stock Exchange and the financial center of Canada, which is located 1.5 kilometers from Ted Rogers School of Management.

Challenges

- Every year the demand for the finance major and also for finance courses increase tremendously. In order to satisfy this demand and provide quality education there is a need to hire new faculty. A significant budget increase to buy databases is required to continue research productivity. Also needed is an increase in travel support for faculty to present their papers at academic conferences.

GLOBAL MANAGEMENT MAJOR

- The breadth of globally oriented courses available to students is a clear strength as is the opportunity for students to develop a more in-depth understanding of business conditions in the major markets around the world.
- The current faculty complement is diverse and brings a range of academic and real world experience to the table. This is clearly a major strength.
- At present the department suffers from a lack of resources in terms of fulltime RFA faculty. This has hindered the ability to revise existing courses and introduce new electives. It has also resulted in larger class sizes than is deemed to be appropriate – particularly in upper level courses.
- There is also a clear need for the department to strengthen its commitment and engagement with its student association – the Ryerson Global Management Group.
- The current level of research output in the department is also viewed as inadequate as is the department's engagement with the wider business community.

HUMAN RESOURCES MANAGEMENT MAJOR

Strengths

A major strength is the breadth of the curriculum - all required HRPAC courses for certification plus many OB courses and two minors (HRM and Organizational Leadership). The curriculum consistently receives positive evaluations by students and employers. The mode of delivery and evaluation of

student progress meet AACSB assurance of learning standards. Most faculty members are strong in both research and teaching. There is a strong student association.

Weaknesses

One major concern is that many students see HROB as something to transfer into if they can't make it in other majors, resulting in a large contingent of academically weak students. Another concern is the slow progress being experienced on the redesign of the T&D Certificate in CE. With respect to faculty, there is a small number with no significant SRC output, and several that are focused on service to the detriment of SRC. Attempts to increase the number of MBA students interested in HR have met with little success, resulting in limited chances for faculty to teach MBA courses due to lack of HR-focused students on the MBA program.

LAW & BUSINESS MAJOR

- With 5 out of 6 RFAs holding a doctorate, the department has one of the highest ratios of faculty with a terminal degree in law when compared to law departments in other universities. There is a core group of committed faculty members who have a deep appreciation for the ways in which law integrates with business. All faculty members are devoted to the expansion and growth of the program through student recruitment and curriculum development.
- There is also a strong, committed and engaged body of students who contribute to the development and improvement of the program.
- The Law and Business Student Association (LBSA) has been particularly active in the past two years in organizing professional and community-building events. The first case competition organized by the LBSA last year hosted lawyers and industry professionals who were extremely impressed with the students in the program.
- The rapid growth of the program attests to the attractiveness of the curriculum as well as the quality of the teaching in the program.
- One of the challenges the program faces currently is the development of partnerships and relationships with prospective employers. Understandably, the focus has so far been on program development, and the next task is to assist students with their career plans by identifying the industries and sectors where they may be employed. As part of this effort, an advisory board will be formed in the near future, which will assist the department in identifying employment opportunities for its graduates.

MARKETING MANAGEMENT MAJOR

Strengths

- The new curriculum is better able than the previous curriculum to meet the needs of business and industry in terms of the quantitative and IT skills expected of marketing graduates. In addition, the flexibility introduced into the curriculum allows marketing majors to pursue a more broad-based business education.
- There are more academically qualified faculty than previously with doctorates and research track records, along with professional business experience.
- An excellent student organization with a dedicated faculty advisor.

Weaknesses

- Insufficient hires to keep up with increased student load. The proportion of students taught by sessional faculty is increasing year over year. Although the sessional faculty members are excellent, it is difficult to sustain and improve a program based on contract teaching.
- Teaching load is high relative to TA support to sustain an active SRC program. Not only have class sizes increased, but also the TA support relative to those class sizes has decreased from 2009-10 to 2010-11. This results in pedagogical compromises that do not support the quality agenda of the university.
- Weak alumni organization. There has not been enough of a focus on developing an effective alumni organization.
- No Program Advisory Committee in place.

17. DEVELOPMENT PLAN

ACCOUNTING MAJOR

1. The School of Accounting and Finance has been approved by Senate and the Board of Governors. It will be required that students entering this School have two mathematics courses, one of which must be Calculus. There will be a review, in conjunction with the Finance department, of the core curriculum⁵ to see if it can be strengthened since these students may be more mathematically competent than students accepted into TRSBM. In order to bridge the gap between introductory and advanced courses the possibility of introducing a first-year math course for accounting and finance students will be explored to better prepare students for advanced courses. In addition, the possibility of introducing a third intermediate accounting course to further improve upon this apparent weakness may be explored.
2. Work is being carried out with CGA Ontario to see if a Research Centre can be set up in the new School of Accounting and Finance in the areas of sustainability and Small and Medium Enterprises. This would give faculty more incentive for research and publication of work that will be useful for practitioners and associations.
3. At least one but probably two more PhDs are planned to be hired in order to support research and teaching needs.
4. The curriculum will be reviewed in order to ensure that the myriad of accounting and auditing changes due to the acceptance of International Standards by Canada will be taught effectively to the students.
5. It is planned to work with Finance to use synergies from the two disciplines to develop new courses and maybe new specialties that will make graduates more desirable in the workplace and make SAF the program of choice for high school students.
6. An Advisory council will be developed to ensure that the program stays ahead of the competition and also to help provide access to financial resources which will be needed to improve the School programs.
7. More effective feedback will be provided in each of the years in the writing abilities of the students so that by the time that they get to 4th year they will be able to write a well-researched, coherent, grammatically correct report.

ECONOMICS & MANAGEMENT SCIENCE MAJOR

Over the next five years, developmental plans are:

1. To modify the EMS curriculum. The proposed new curriculum will put EMS students on an equal footing (in terms of required core courses) with those students in the BA in International Economics and Finance program. While the current curriculum is able to meet the needs of business and industry in terms of quantitative skills, the sequencing that courses are taken needs to be modified to better serve students. It is planned to start rolling out the revised curriculum in 2012.
2. To be awarded more tenure-stream hires and to attract academically qualified faculty with special skills in Financial Economics/Macroeconomics, Empirical International Trade, Empirical Industrial Organization, Public Finance, Empirical Labour and Development Economics
3. To lobby for more teaching and research assistance.
4. To ensure that current tenure-stream faculty members attain tenure.
5. To encourage faculty members to apply for and be successful in attaining SSHRC and other external funds.
6. To develop the Economics Students Union which will merge together the defunct EMS course union with the active ICON course union. Thus all students of economics will be part of the one union.
7. To develop a successful Department of Economics alumni association.
8. To change the Program Advisory Committee who provide advice about the future directions of the Department.

ENTREPRENEURSHIP MAJOR

The Entrepreneurship & Strategy department intends to pursue the following:

- Develop an interdisciplinary offering for science, technology, engineering, or mathematics students.

⁵ This curriculum review and modification was carried out and approved by Senate in 2012.

- Increase SRC productivity of faculty members.
- Revise existing or introduce new courses with emphasis on sales and fundraising.
- Enhance graduate-level program offerings.
- Develop a certificate-like offering in entrepreneurship.

FINANCE MAJOR

Curriculum: introduce 2 Financial Modelling courses and a Real Estate Finance Course in 2012; expand course selection in Investment Management, and Corporate Finance

Faculty: hire more faculty members with Ph.D. to meet student demand and to produce more research output. Also attend the Financial Management academic conferences and interview and hire the most qualified candidates with Ph. D and good research record.

Database: obtain various databases (CRSP, Compustat) in order to increase faculty research output and productivity. Also to get funds to buy Bloomberg database and install it in a Finance lab. Students and faculty will use this lab to obtain the latest financial news and statistics about the markets and the financial instruments.

Future: create a new School of Accounting and Finance to be housed in the Ted Rogers School of Management.

GLOBAL MANAGEMENT MAJOR

- Much of the curriculum development work has been completed since the department was formed almost three years ago.⁶ Minor adjustments may still have to be made in certain areas in ongoing efforts to strengthen the program.
- Considerable work needs to be done to develop a research culture in the department. Several junior faculty members have recently joined the department and are being encouraged to develop their research agendas. The department continues to provide support for conference travel and the acquisition of globally-oriented databases. Efforts are being made to promote collaboration among faculty members. In addition, the department plans to bring in a number of high-profile researchers to conduct seminars and workshops for faculty members. New junior faculty positions will also contribute significantly to improvements in research output and quality. They will also have a major impact on reduction of class sizes.
- The department also needs to appoint a faculty advisor who is able to work consistently and closely with the student association. The group is new and has experienced success in a number of areas such as its participation in an international case competition and its recent international business etiquette workshop. The group has a number of plans which require support and guidance from the department.
- Going forward the department also plans to devote additional resources and attention to outreach and reputation building.

HUMAN RESOURCES MANAGEMENT MAJOR

The HR Department plans to:

- 1) position itself to be ready to apply for a PhD program (research output and graduate supervision);
- 2) increase the number of MBA students with an interest in the HR specialization;
- 3) increase the number of direct entry students; and
- 4) consider new courses in Global HR, HR for Entrepreneurs, Strategic HR and Quantitative Analysis for HR.

LAW & BUSINESS MAJOR

Given the rapid growth of the program, the department aims to recruit additional faculty in the near term, in order to reduce the reliance on sessional teaching. As department faculty retire, there is an immediate need to strategically hire new faculty with corresponding research interests.

The department plans to enhance its reputation and legitimacy within the business and legal communities. Awareness within these communities of the department and its activities should be increased, since it has only been recently formed. The department plans to enhance its reputation and

⁶ That is, three years prior to 2010.

legitimacy by capitalizing on its strong SRC achievements and its connections to these communities. These are some of the steps which will assist the department in meeting this goal:

1. Creation of an advisory board with high-level connections to both the business and the legal communities.
2. Development of an Alumni Association from the first few cohorts of the program.
3. Establishment of the department as a centre of legal research relevant to the business community by collaborating with the Ryerson Law Centre on research and events such as workshops.
4. Continue its participation in the TRSM MBA program.
5. Creating strategic partnerships with prospective employers of graduates: big firms and banks with compliance departments, marketing or business departments within large law firms, and possibly governmental agencies. Steps have already been taken in implementing this plan in collaboration with the new TRSM Career Development and Employment Partnerships Office.

MARKETING MANAGEMENT MAJOR

Over the next five years, the Marketing department plans to:

- continue the roll-out of its new curriculum
- be awarded more tenure-stream hires and to attract academically qualified faculty with special skills in business analytics
- lobby for a lower teaching load or more TA assistance
- ensure that current tenure-stream faculty members attain tenure
- encourage faculty members to apply for, and be successful at attaining, SSHRC and other external funds
- continue to support the RMA and develop a successful alumni association as part of the RMA
- set up a Program Advisory Committee to provide advice about the future directions of the Department

18. PEER REVIEW TEAM REPORT

Peer Review Team: Dr. Danny Cho, Professor and Associate Dean, Research & Graduate Programs, Faculty of Business, Brock University; Dr. Benoit Duguay, Director of Communications, CIFORT; Director of EMBA Program Cities and Metropolises; Professor, Department of Urban and Tourism Studies, UQAM

1. General Comments

The TRSBM is a well-functioning school – active in teaching/student learning, research, and service to the University and the general community. Many faculty members in the School pursue active scholarly agendas and links to the other units in the TRSM. Some individual faculty members collaborate with colleagues in other universities on research initiatives and outputs, thereby raising the profiles of both the School and the University. These efforts and attributes should be maintained and enhanced.

The PRT felt a great sense of leadership provided by the senior administration at Ryerson University, including the Dean of TRSM. Strong enthusiasm was also shown from the faculty, staff and students, for making the institution a better place through the ‘can-do’ approach and ‘continuous improvement’ way of thinking. The PRT also sensed a quite strong ‘student-oriented’ and ‘experiential learning’ focus embedded in the Business Management program curriculum.

The TRSBM’s Self-Study Report was helpful as a starting point in understanding the developmental history, the academic quality, and the current status of each of the eight departments/majors in terms of strength and weakness as well as future development planning. In spite of these efforts, however, the involvement of faculty in generating the Self-Study Report appeared to be, for the most part, that of passive rather than of active participation. The Peer Review Team noted a lack of uniformity in Self-Study Report content between departments and majors; some topics are covered by a few departments/majors and not by others. This inconsistency increases the difficulty in providing a thorough evaluation of individual departments.

The PRT also noted the large number of Major majors (8) and Minor majors (9) offered by TRSBM. Given the lack of financial resources TRSBM may want to evaluate the pertinence of some Majors.

The PRT felt that the one-day site visit was not sufficient to review thoroughly all the majors in the TRSBM. The PRT especially felt that more time should have been allocated for meetings with the business students, faculty members and other stakeholders such as the library staff and the chairs from the other three schools in the Ted Rogers School of Management (TRSM).

2. Teaching and Student Learning

The vast majority of stakeholders agree that the TRSBM is very important to the vision and mission of TRSM. The PRT notes that TRSBM's academic operations (i.e., the education and learning environment it provides to its students) are very much consistent with its goals and objectives as stated in its Faculty Strategic Plan.

During its site visit, the PRT learned that the university had approved the formation of the School of Accounting and Finance, which is set to launch in September 2013. This new arrangement will allow prospective business students to enter directly to the first year accounting and finance programs whereas TRSBM will continue to offer accounting and finance majors in the second year. It is important for TRSBM to continuously monitor in the future the effects of this change on its academic operations.

At a meeting with the PRT, students expressed their opinions about TRSBM in general and the Bachelor of Commerce program in particular.

- Students appear to be pleased with the School as a whole and the program itself.
- The School's downtown location is a distinct advantage.
- Some students seem to feel that their school is well perceived by the business community whereas others do not.
- As part of the institution/school's efforts to improve its reputation, the students are willing to help by creating a 'Student Ambassadors' program.
- Students are enthused about the BUS 100 - Strategies for Success course and view it as a key element of their success.
- Students feel that the institution/school should provide mandatory training for new instructors on how to teach.
- Students like case competitions but would like to have a case preparation course.
- Students praise professors who encourage participation in class despite the large class sizes.
- Being commuters, students would like to have the opportunity to meet professors in a virtual setting.
- Students feel that co-op type programs are much needed.
- Students would like to make more positive input into the governance and decision making process at the Faculty level. They suggest a 'Facebook' approach for communication.

3. Effectiveness of TRSBM Programs

In evaluating teaching effectiveness and values of the programs the TRSBM offers, the PRT considered whether there is sufficient breadth and depth of education and whether the programs delivered by the TRSBM are thought to be effective and well-regarded by more advanced programs and/or employers.

Comments from other programs teaching TRSBM students indicate somewhat mixed responses. While most students in the Business Management program were perceived as enthusiastic and hard-working people, they seem to lack analytical and interpretive/communication skills. In terms of the effectiveness of the Business Management program as perceived by employers, in 2006 about 84% of the graduates from the Business Management program were employed in a field closely or somewhat related to their studies within two years. The PRT was not able to obtain any comments from actual employers since the Employer Survey is missing in the Self Study.⁷

⁷ Comment from ASC – As pointed out by the PRT, full employer surveys were not carried out. However, some majors did seek input from employers and this input is presented in the self-study. In some cases (GMS and Law and Business) such surveys were impossible as not students had yet graduated at the time of the self-study.

4. TRSBM Resources

Some large classes have 350-500 students. More resources may be required as most faculty members believe that teaching such a large class is not effective for student learning. However, the number of courses in the Business Management program that consist of these large class sizes is unclear to the PRT. When the PRT had a tour of the TRSM building during its site visit, typical classrooms had 60-90 seats. Such class sizes seem to be reasonable if most of the teaching is done in these classrooms.

The PRT noted that the BUS100 project has been under-resourced. The PRT also note that there are not sufficient resources available for advising the 2nd, 3rd and 4th year students.

Some finance faculty members pointed out that the School lacks financial databases. This is a challenge common to many business schools in Canada as the costs of subscribing to well-known financial databases have become prohibitive. The PRT learned that TRSM had recently obtained a corporate sponsor to cover the full cost of twelve Bloomberg terminals, which will be fully functional in the Fall of 2012.

TRSBM students uniformly and consistently emphasized the importance of and need for co-op opportunities for their career path. The PRT believes that the co-op major is a way of retaining and increasing the quality of incoming students to the TRSBM programs.

5. TRSBM Research

Most, if not all, faculty members in the TRSBM agree that Ryerson is a very open-minded, diverse place for scholarly research and creative activity. New faculty members are encouraged and financially supported by the Faculty and the Office of Research Services in their research endeavours. The research profile of the faculty in the TRSBM has been improving over the years; however, it still has room to grow; this varies from major to major. Many full-time faculty members have active research agendas and have shown research productivity through publications in peer-reviewed academic journals. A number of faculty members have been successful in obtaining external research funding. The PRT noted the lack of research collaboration between faculty members within the school, and the application rates for SSHRC, NSERC or other external funding seem to be low even though many faculty members are eligible.

6. Evaluations of Departments/Majors

The PRT noted a lack of uniformity in elements reported and by the depth of information supplied by each Department/Major.

i) Accounting

The PRT is concerned that:

- the vast majority of students from majors other than finance or accounting have significant problems with the accounting curriculum;
- the solution adopted to solve this problem, i.e. offering such courses in two different versions, did not succeed in resolving the problem;
- the accounting department does not appear to have a solution to address this problem;
- the accounting department reports that many students struggle in Cost Accounting and Audit and Tax courses because of weak foundational knowledge that should have been acquired in prior courses, yet the department does not seem to have identified the root cause of the problem or its solution; and
- results of a student survey indicate only low to moderate satisfaction with most aspects of the accounting major. The PRT is concerned by the 74% satisfaction level about the core curriculum and weak scores related to the use of technology (54-61%). The accounting major admits not having succeeded in introducing more computer usage in the courses but does not explain why.

ii) Economics & Management Science

Information supplied in the report is merely descriptive of the program; no critical evaluation is made.

- During the meeting with this department, the Chair did not report any problems.
- The Self Study states that “the EMS program is a unique program in Canada designed to meet the growing needs of industry and government for professionals with well-developed analytical and

model building skills” yet enrollment in that major is lower than in other majors and the number of degrees conferred has decreased between 2008-2009 and 2009-2010.

- The PRT believes that TRSBM management should evaluate the pertinence of this Major in the Bachelor of Commerce curriculum.

iii) Entrepreneurship

Entrepreneurship appears to be one of the most promising majors of TRSBM’s programs.

- It is the largest department of its kind in Canada
- It enjoys a greater number of dedicated faculty members than comparable schools offering a similar program in Canada
- The department has ten active researchers who publish in peer-reviewed journals
- Graduates are highly satisfied with most aspects of the program, and areas that may be improved are being investigated
- The department seeks suggestions from students and implements them
- All previous goals appear to have been achieved

iv) Finance

In the Toronto region, Finance is without doubt the area with the most job opportunities; the intent to create a School of Accounting and Finance thus appears to be promising.

- The department appears to be doing well in that goals set in the previous evaluation, with respect to faculty and curriculum, have been achieved, a large majority of faculty members (11) hold a PhD degree and publish in peer-reviewed journals, and the curriculum has been updated and student retention rate improved as a result.
- Results of supplemental student surveys are not very detailed; although satisfactory, they reported 74% student satisfaction level regarding course range and content needs to be improved.
- The employer survey is not very extensive but reveals satisfaction with the knowledge and performance of graduates.
- The lack of availability of databases is an issue that is currently being resolved.

v) Management Studies

The Global Management major was introduced in 2009 and thus was not included in the previous program review. While some results of a student survey are acceptable others appear to be disturbingly low on important issues.

- 61% of students surveyed would choose the global management major again
- 61% were optimistic about their chances of finding a job in the field of global management
- 59% noted that they were “very satisfied” or “satisfied” with the sequencing of the course

vi) Human Resources Management

The department produced a very thorough report of previous goals completion. While the majority of these goals have been achieved some show either only slow progress or have been abandoned altogether. Student survey results reported are very general; they do not feature student satisfaction about the program and an employer survey was not presented; the report only featured a favourable endorsement from a human resources professionals association.

vii) Law and Business

The Law and Business major was introduced in 2009 and thus was not included in the previous program review. This department presented an extensive review of the program curriculum; however, the review is descriptive rather than critical in nature.

- Enrollment in this Major is lower than in other Majors and it has not yet conferred any degrees.⁸
- Faculty members were involved in research and publishing in specialized peer reviewed journals in the United States.
- The student survey featured only a very small size sample (19), most of participants being in their 1st and 2nd year; the department stated that results have limited significance. Results range from weak to medium-high: satisfaction with the content and structure of the curriculum (73%-84%), the

⁸ As of 2012 – i.e., three years after program launch.

opportunity to apply knowledge to real life situations (63%), the extent to which course materials reflect current issues in the business world (89%), and the ability to apply knowledge from one course in another course (84%).

viii) Marketing Management

This department presented an extensive review of the program curriculum; however, it is descriptive rather than critical in nature.

- In a 2007 student survey, four competencies were identified, but exact scores on these competencies are not mentioned. An analysis of variance indicates change from 1st to 4th year, but again the exact scores were not mentioned.
- In-depth interviews confirmed that the marketing curriculum was light and thus needed to be more demanding.
- The marketing curriculum had recently been extensively reviewed, something for which the students are not adequately prepared, especially in terms of database analysis.
- Results of a 2010 student survey indicate that 85% of students are satisfied with what they have learned about business; such a score is to be interpreted as “normal” rather than “high”. However, two important aspects are weak in terms of student satisfaction: the feeling of being included (51%) and career preparation to meet the challenges of the world (48%). With respect to the latter, the department stated that this may be a reflection of the tough economic times and lack of confidence about being able to land a job; the PRT believes that this conclusion is not supported by any evidence and is fundamentally wrong.
- Two aspects of support services are problematic, despite the relatively high percentage of students having responded that these issues were not applicable: internship opportunities (16%) and international exchange opportunities (18%).
- Student satisfaction with respect to program structure range from very weak to normal; the lowest was the ability to switch majors (24%) and the highest the ability to apply knowledge from one course in another course (84%). Basically, the students would like a more flexible curriculum. With respect to knowledge and skill acquired, student satisfaction ranged from 49% to 86%.

7. Strengths of TRSBM

The esprit de corps prevailing throughout TRSBM’s faculty, students and employees is most certainly its greatest asset. The pride demonstrated by all people interviewed and their dynamism are something that need to be preserved and nurtured. TRSBM has a good vision/mission and has a clear understanding of its mandate and future plans for continuous improvement. TRSBM is a very open-minded, diverse place for faculty research and student learning. Its faculty members are encouraged to do collaborative and/or interdisciplinary research and its faculty and students actively engage in student learning through various experiential learning tools/activities.

BUS 100 (Strategy for Success) for the first year TRSBM students has been a great success. TRSBM students believe that they are receiving great academic education and real life learning experience from the Business Management program. Resources have been committed for student learning/career matters (e.g. new Career Centre, Bloomberg terminals, etc.). TRSBM along with the Office of Research Services provides new faculty members with good research support. The current administrative structure for the Business Management program seems to be working well through the TRSBM Council, the School’s Sub-Committee, and various departmental committees.

8. Weaknesses

Lack of financial resources on teaching (i.e., large class size) is certainly the most important weakness, as it negatively impacts faculty recruiting and communication efforts amongst others. Image/reputation by employers in some industries with the school possibly perceived as being weak. A detailed employer survey by industry and major should be conducted before any action may be undertaken.

There are insufficient co-op opportunities for TRSBM students. Academic advising efforts by TRSBM and the University focusing the first year students seem to be adequate. However, lack of such efforts clearly exists for upper level senior students, i.e., 2nd, 3rd and 4th year students. Currently, there seem to be no clear metrics to measure student learning outcomes. As an AACSB accredited business school,

TRSM will be required to develop appropriate rubrics and begin measuring student learning outcomes on the regular basis for the Assurance of Learning (AOL) purposes as part of its on-going AACSB maintenance process. Acquisition of IT skills by TRSBM students in the Business Management program seems to be quite important, but is insufficient.

The School needs to improve research support for existing faculty members who are active in research, but have had difficulty in acquiring external (i.e., Tri-council) research funding. There may be insufficient knowledge and skills by many teaching assistants (TAs) as they are mostly undergraduate students (due to unavailability of many master's level students).

9. PRT Recommendations

Recommendation 1: *In preparing a self-study report for future academic review, a more integrative approach and coordinated efforts between departments/majors should be required in order to maintain uniformity in its content.*

Recommendation 2: *The TRSBM, TRSM and the University (i.e., University Marketing & Communication Department) should form a task force for planning and overseeing the marketing and promotional efforts of the School. The University should allocate some of its marketing budget to this particular initiative.*

Recommendation 3: *A formal survey should be performed throughout the business community to measure TRSBM's image/reputation both in terms of perception (positive or negative) and level of visibility;*

- *Action should be taken to improve the weaker aspect or aspects of TRSBM's image, if any, within industries most closely linked with TRSBM's.*
- *Communication efforts, both through personal contact and the mass media, should be undertaken to raise awareness about the TRSBM and the benefits for businesses to hire students graduating from this school.*

Recommendation 4: *The School should form a "Student Ambassador" group, which consists of highly motivated senior business students. Having had proper leadership and communication training, they can reach out the business community and the community in general and promote the school's interest and reputation.*

Recommendation 5: *Each department in TRSBM should continue revising its strategic objectives on a regular basis which are consistent with the TRSM Strategic Plan.*

Recommendation 6: *The School should form a task force to discuss and come up with a plan to expand its co-op education/opportunity for the TRSBM students.*

Recommendation 7: *The School should put more resources for running BUS100.*

Recommendation 8: *The School should develop a detailed academic advising initiative/plan for upper level (i.e., 2nd, 3rd and 4th) business students.*

Recommendation 9: *In view of TRSBM's limited financial resources, available funds should be invested in the most promising Majors; and some thought should be given to re-evaluate the pertinence of the following three Majors:*

- *Economics and Management Science, whose enrollment is lower and whose number of degrees conferred decreased between 2008-2009 and 2009-2010;*
- *Global Management Studies whose level of student satisfaction ranges from low to average;⁹*
- *Law and Business, whose enrollment is lower than other Majors' and which has not conferred any degrees yet. Also, some thought should be given to the employment opportunities of students graduating in that Major when faced with students graduating from law schools.¹⁰*

Recommendation 10: *The TRSBM Departments should improve their research profiles by initiating and encouraging intra-departmental research collaboration and through a regular research seminar series and/or a one-day workshop.*

Recommendation 11: *Members of the TRSBM Departments should be encouraged to apply regularly for SSHRC or NSERC funding and/or research funding from other sources.*

⁹ It must be noted that no students has yet graduated from this program at the time of the PRT site visit.

¹⁰ It must be noted that no students has yet graduated from this program at the time of the PRT site visit.

Recommendation 12: *The TRSM Dean in consultation with the Associate Dean of Research & Graduate Programs and the Department Chairs should award a limited number of ‘Faculty Research Seed Grants’ annually on a competitive basis.*

Recommendation 13: *The TRSM, the TRSBM and the Entrepreneurship Department should jointly develop a plan to acquire a Canada Research Chair (Tier II) and/or sponsored Research Chair position in Entrepreneurship and begin making necessary investment for this plan.*

Recommendation 14: *The TRSM Dean should form a “Student Advisory Board” to the Dean.*

19. TRSBM RESPONSE TO THE PEER REVIEW TEAM REPORT¹¹

Given the current structure and governance of the School of Business Management (SBM) the response to the Peer Review Team (PRT) Report has been prepared collaboratively by the Associate Dean for Academic Undergraduate Programs Ted Rogers School of Management (TRSM) and by the eight SBM program Chairs. Having reviewed the report submitted by Professors Cho and Duguay there is support for many of the positive observations of the peer review team. These reflect the core values of TRSM and help differentiate our programs and approach to business education. Of particular note are the following observations of the peer review team:

- The ‘esprit de corps’ prevailing throughout TRSBM’s faculty, students and employees is most certainly its greatest asset.
- TRSBM is a very open-minded, diverse place for faculty research and student learning.
- TRSBM students believe that they are receiving great academic education and real life learning experience
- Specific strengths acknowledged such as: creation of a career centre; BUS100; research seed grants

The report also outlines a number of weaknesses which are generally known within SBM. There are initiatives underway to address some of these. The major issues identified by the peer review team included:

- The need to monitor the effectiveness of large class sizes (250-500 range)
- The need for increased co-op opportunities for students
- The need to increase research support and to increase success rate of faculty in tri-council research competitions

The PRT made 14 recommendations in six areas. Given the time sequence of the report, the PRT visit and this response there are several initiatives that have addressed some of these recommendations while other recommendations continue to be considered for action or longer term implementation

Recommendations 2 and 3- related to the need for investment in marketing and reputational research. These programs have received initial support from the TRSM Dean. Expertise in this area has been hired for the Faculty and initiatives are underway to address the issues related to marketing and communications. By extension, the SBM will be integral to these initiatives as the largest school and the cornerstone of the business programs.

Recommendations 10, 11 and 12 which address the need for focus on research collaboration, grant applications and support for faculty SRC have all been discussed with the Associate Dean Research and Graduate Programs and initiatives are underway to fulfill the development of a stronger research culture within TRSBM. Specifically research plans are being written and implemented and seed funding and incentive programs for research are part of on-going discussions. The recommendation to pursue a Canada Research Chair has been undertaken, although not in the area of Entrepreneurship but rather in Big Data. This is also an area of strength across TRSM that has been leveraged for growth potential.

Within the recommendations for teaching and student learning, as noted BUS100 is a valued strength of the SBM programs; reflecting the commitment to student success. The value of BUS100 was also highlighted by the review team for AACSB accreditation. Additional resources have been allocated to this course and its integration within the SBM curriculum continues to evolve. In addition discussions related to expanding co-op streams into TRSBM have begun and a decision will be made soon on how

¹¹ This response to the PRT report was prepared in Winter 2014.

this should proceed. The newly created School of Accounting and Finance (under development at the time of the PRT visit) is particularly interested in pursuing co-op opportunities. What does require further attention is recommendation 8 – the plan for greater upper level academic advising. The scale of SBM with an annual intake of over 1500 students (22% of the Ryerson first year intake in 2014) as well as direct entry and transfer students in upper years requires solutions for academic advising beyond the norm. The importance of an initiative for expanded advising is recognized and will continue to be pursued. Re-structuring in the Student Achievement Office for TRSBM has greatly enhanced the first year experience and provides the framework for further development.

TRSM has built a reputation for being extremely student centered and taking the lead within the university on such matters as supporting the Ryerson Commerce Society as a central voice for all business students. Its over-sight of 28 student associations within TRSM, many of which are housed in TRSBM or have SBM students involved, is integral to the student experience. With TRSBM representing approximately 7000 students the challenges of engaging all students and ensuring that their voices are heard is an on-going priority for the school. The ideas of Student Ambassadors and a Student Advisory Board are taken in the spirit for which they are intended by the peer review team. To some extent existing student structures provide the types of reputational and advocacy outcomes suggested in the report. The need for TRSBM to continue to improve in these areas is acknowledged.

Recommendations 1 and 9 speak to a much broader conversation about how the School of Business Management is currently structured and governed. It is the view of the Associate Dean that recommendation 9 is both pre-mature in its assessment of the three programs and also lacking enough background information to assess the viability of any of the eight (now six, following creation of the School of Accounting and Finance) SBM majors. That being said it is recognized that limited resources and a School structure that may have been effective when the number of programs were fewer and there were half the number of students must be addressed in any forward planning for the School of Business Management. The Chairs' responses follow, substantiating the relevance and future value of each program as well as addressing some of the concerns raised by the Peer Review Team.

Accounting and Finance Majors Response (now School of Accounting and Finance)

By way of clarification the final cohorts of Accounting and Finance Majors within SBM entered second year in fall of 2013 and the first year cohort in fall of 2013 entered into the newly created School of Accounting and Finance. It appears that the team misunderstood the new School of Accounting and Finance as there is reference to prospective students entering the first year of the new program while TRSBM will continue to offer the major in the second year. The major in TRSBM is not being offered.

The review team was concerned about the fact that so many of the students from majors and schools other than Accounting and Finance had significant problems with the Accounting curriculum. They also state that the remedy of offering one accounting course for the Accounting and Finance majors and a different one for the rest of the students did not appear to address the success problem. The fact that the pass rate had improved for those students might not have been evident at the time of the review. However, the pass rate for these other students increased by about 9% when the courses were split. Teaching from a user rather than a preparer perspective made the course much easier to understand for most students.

There are other things that can be done to improve the usefulness and success rate for the introductory level accounting courses for students outside the Accounting or Finance majors. Now that the Accounting major is no longer in TRSBM, the course can be moved to second or third year when students have a better understanding of business and have a greater level of maturity to deal with Accounting issues.

It was planned to propose a change in the introductory level financial and management accounting courses to make them even more useful for other students. However, discussion of suggestions was postponed when the Accounting department thought that the overall core curriculum for TSBM was going to be reconfigured. TRSBM has been discussing a change in core curriculum for several years. This was put on hold for several reasons and now is the time for the curriculum to be thoroughly

reviewed. The Accounting department is anxious to suggest changes to the accounting courses that will make these courses even more relevant for students.

The reviewers note that many Accounting students struggle with advanced Cost, Audit and Tax courses due to weak foundational knowledge but that the root cause or its solution has not identified. The Accounting department had done extensive reviews of the problem. The consensus was that the students did not have good enough problem solving and math skills to really be successful in the introductory courses and this exacerbated the problem in the advanced level courses.

Part of the solution was to have a School of Accounting and Finance with different entrance requirements than the School of Business Management. By requiring two Mathematics with higher averages, the students would have the math knowledge and the problem solving skills. An Academic Standing Variation (ASV) in the introductory Accounting, QMS and introductory Finance courses was also introduced. Students are required to receive a C+ in these courses or will be required to repeat the course. This should ensure that the students have the basic knowledge levels before moving to more complex courses.

The reviewers also mention the fact that a number of students are not happy with the curriculum. The curriculum was driven by the requirements of the various Accounting bodies. Students often thought that they wanted to become professional accountants and often only realized that this may not be suited to their strengths only when they had reached 3rd or 4th year. At that time if they had not done well in the intermediate level accounting courses they found the courses in 4th particularly difficult. Further the majority of students started their Accounting education with the view that they wanted to become Chartered Accountants (CA). However, due to the small number of auditing firms and their requirements, the students found it difficult to find a job and were thus very discouraged. Also, the various Accounting bodies required certain marks in the courses that they required students achieve in order to be able to join their association and write the exams for their designation. If a student was not able to achieve that mark, this path was closed to them and this discouraged many of them. Given TRSBM's course requirements to obtain a major many students completed the Accounting major, not because they saw a future in accounting but because they did not want to have to spend many more years in TRSBM taking another major. If there had been a general BComm they could have obtained without taking more Accounting courses, many students would have taken this major and been much more satisfied.

The Accounting department has always tried to ensure that the students in the Accounting major would meet all the requirements for any one of the three Accounting designations, Chartered Accountant (CA), Certified General Accountant (CGA), and Certified Management Accountant (CMA). With the new School of Accounting and Finance there was a process of changing the curriculum to ensure that the students were even better prepared than they had been in the past. However, the three Accounting bodies are merging into one professional body, Chartered Professional Accountant (CPA). The educational requirements are changing and as a result, the program will be re-reviewed to meet their requirements. The School is going to try and ensure that the program can be accredited by CPA Ontario so that students can get exemption from as many exams in the professional program as possible

Department of Economics Response

The Department of Economics is part of the Faculty of Arts and is fully funded by that faculty. No funding is received from TRSM to run the Economics and Management Science major. The costs of running the Economics and Management Science major borne by TRSBM is small; some due to advertising and some administrative support that is given to all students in the TRSBM programs. The enrollment in the Economics and Management Science major is lower than other majors. This is in part due to the fact that the Department of Economics offers two programs; namely a Bachelor of Commerce in Business Management (Economics and Management Science major) program and a Bachelor of Arts in International Economics and Finance program. Although Ryerson University does not have a formal double major program, these programs can be thought of as double majors; an Economics core + Business Management in the former program and an Economics core + International Economics/Finance in the latter program. Although individually these programs have a small total enrollment, the combined

enrollment in both programs is almost 600 students (and growing) which is respectable. The numbers graduating with the Economics and Management Science major has always fluctuated around the mid-twenties.

While the “number of degrees conferred decreased between 2008-2009 and 2009-2010”, it rose again by 2012. The Economics and Management Science major has been promoted more than ever in the last couple of years and up to 50 students are expected to graduate this year.

These programs attract different kinds of students. These two programs offer economics students different paths to take as they pursue a Bachelor’s degree. Students who take the Bachelor of Commerce in Business Management (Economics and Management Science major) program tend to be interested in working as an economist in business and find employment in general business and government, in places such as Rogers Communications, Sears Canada, Toronto Transit Commission, Greater Toronto Airport Authority and PepsiCo Canada. Students who take the Bachelor of Arts in International Economics and Finance program tend to be more interested in the international trade or finance and find employment in financial services and government, in places such as RBC, CIBC, BMO, TD Bank, Ministry of Finance and the Treasury Board.

In 2013, there are almost 400 enrolled in the BA. Once the new two-term first year mathematics course are in place, more first years will be retained and it is expected that the numbers enrolled in the BA will grow to 500 over the next 3-4 years (125 admitted per year). Over the same time period it is hoped that the EMS major will grow to 300 enrollments (with help from TRSM). Thus by 2017-18 it is hoped that there will be 750-800 enrollments in Economics programs.

Entrepreneurship & Strategy Response

With regard to BUS100, it is agreed that this course has been an important contribution to the success of students in the SBM program, and thereby to student engagement and retention strategies. Given this important function, it is critical that this course be resourced appropriately and be positioned effectively in the SBM curriculum. With ever-increasing SBM enrollment levels it is important that resourcing of this course keep pace - both through TAGA support and through the challenge of managing instructor workloads. The value of this course is highly dependent on when in their studies students take it, and therefore that it should not be allowed to be deferred to late in the program.

With regard to the entrepreneurship major, minor, and service courses, this represents an area of tremendous strength and potential for TRSM, and a significant market differentiator for Ryerson University - one which has been insufficiently leveraged in the past. TRSM has a depth of faculty expertise in this area that is far ahead of other Canadian universities. But many opportunities for growing this area languish for lack of resources and delivery capacity. And other universities have awoken to the demand for such programs and are actively encroaching on Ryerson's lead. Continued under investment in this growing area may lead to the loss or significant erosion of Ryerson's current best differentiator in business education.

With regard to a potential Canada Research Chair in entrepreneurship, a previous attempt to pitch for a joint Canada Research Chair with Science was unsuccessful, and it would be worthwhile to take a deeper understanding of why this happened and the degree to which TRSM can be more effective in future.

Global Management Studies Response

The Department thanks the PRT for taking the time to review its major. The Department fundamentally disagrees with the assessment and find Recommendation #9 to be both surprising and short sighted. The PRT’s recommendation seems to be based on the responses of 51 students who participated in the student satisfaction survey. This survey indicated that 61% of those interviewed would choose the major again and that a similar percentage was optimistic about finding work in the field of global management. The Department does not believe that these numbers call into question the major’s relevance. The Department is of the view that it is indeed difficult to question the relevance of a global management education at a time when international events are having such a profound impact on all facets of

business. Business leaders and policy makers in Canada and abroad readily acknowledge that competition is now global and that future economic prosperity is critically dependent on the ability of companies to engage markets around the world. Unfortunately this is not well understood by the program review team.

The survey undertaken did not attempt to uncover the factors driving the statistic noted above. It is quite possible that the metric merely reflects a lack of understanding of the possible career paths open to graduates of the major and a certain level of anxiety on the part of students about their job prospects after graduation. When compared to accounting, marketing and finance, global management is a much more “heterogeneous” discipline. It is, therefore, quite understandable that students will experience a greater level of anxiety over their job prospects given that career choices are not strictly defined. Additional research needs to be done but it is believed that this anxiety and apprehension is at the heart of the survey responses noted above. This proposition seems reasonable given that enrollment in the major remains robust (now standing at some 690 students) and the Department has not seen any diminution in the demand for the courses offered.

The Department has already begun to take a number of steps to better communicate the opportunities open to students who have elected to enroll in the major. These include:

- working with the career center to mount a series of in-class presentations which map out alternative career paths open to global management majors. These in-class presentations will be undertaken beginning in the Winter 2014 semester and will target students who are taking their first courses in the major and those who are just about to graduate.
- working with the Ryerson Global Management Group (RGMG) and the career center to engage alumni to speak to current students about the job market and the benefits of the major. An industry evening is also being planned for the first quarter of 2014 to allow students to meet representatives from a range of companies who have shown an interest in hiring graduates.

In response to market demand the Department is also renewing its focus on global supply chain management. This is an area that offers tremendous opportunities for graduates. There is a plan to increase the number and range of courses in this area as well as pursue opportunities for graduates to earn a professional designation through the Supply Chain Management Association of Ontario. The Department has one approved RFA hire in global supply chain management but additional full time faculty members will be needed to build the teaching and research capabilities in this area.

The Department is taking concrete steps to better communicate the benefits of the major and the wide range of opportunities that exist for its graduates. The Department is not particularly alarmed by the result that 61% of students surveyed would choose the major again and that a similar percentage was optimistic about finding work in the field of global management as it is believed that this is more related to students’ anxiety about their career options. There is optimism that the steps being taken will improve this metric going forward.

Human Resources and Organizational Behaviour Management Response

There is agreement with the necessity of continuously monitoring the future effects of the creation of the SAF might have on TRSBM’s academic operation especially on curriculum issues. This is also true of the anticipated creation of the Faculty Council. Regarding large classes of 250 or 300, it is unclear if the Peer Review Team are aware that in the case of the HR/OB department (and maybe others), classes of this size also have a breakout component of either 1 or 2 hours that has between 25 and 30 students, during which they get to do a lot of applied/experiential learning.

Regarding the comment that stated that the Chair of the HR department (at that time) said that the acquisition of IT skills is not HR related, the department disagrees with that comment and emphasizes that there is a course in HR information systems that is quite popular.

Regarding the report’s comment on the HR department, the major has grown significantly during the last two years to the point of where the goal of a 10% growth in enrolment has been met. For example, the number of full-time HR majors in Fall 2012 was 574. In Fall 2013 this jumped to 650 and in Winter

2014 stands at 698, an increase of 22% in less than 2 years. In terms of the other comment regarding the plan to have every faculty member in the department act as a mentor for each HR major, there have been a couple of initiatives that are in place currently that are relevant to this issue. For the past two years, one faculty member has created a mentoring program for 3rd and 4th year students that match them with alumni of the HR major. At this point in time there are 25 alumni, many of whom mentor 2 or more students. Additionally, the HR department, in conjunction with the Centre for Labour-Management Relations and the Careers and Employer Partnerships Centre within TRSM, has just launched this month (January 2014), an initiative that showcases HR students to over 115 employers.

Law and Business Response

Since the time of the external visit the major has had a few years of graduates, with increasing numbers. One hundred students are expected to graduate with a major in law & business at the end of the 2013-2014 academic year, indicating that the major is growing in popularity and viability. The department is working diligently to secure employment opportunities and career options for graduates, with the assistance of TRSM's dedicated Career Centre as well as the newly formed Law & Business Alumni Association. Graduates do not compete with law school students within the legal profession. Rather, with their Bachelor of Commerce degree and their knowledge of the legal environment of business, graduates are well suited for public sector regulatory positions, and private sector positions in growing areas such as corporate social responsibility and compliance. The law & business major is a unique program that differentiates TRSM and the School of Business Management from other business programs across Canada, and allows its students to stand out in an increasingly competitive employment market.

Marketing Management Response

In 2007, the Marketing Department collected alumni / business contact primary data in order to determine what curricular changes would provide Marketing students an optimized skill set for today's business environment. As correctly noted by the peer review team, the curriculum appeared to be 'light' and not sufficiently numerically, statistically or technologically oriented. Further, in 2009, 3rd and 4th year students, who were completing their degrees under the department's old curriculum were also surveyed. This data also tended to support a need for increased numeracy skills in marketing. As a result of the 2007 and 2009 data, the Department underwent a significant programme revision whereby a number of new required courses were introduced to alleviate this deficit, including:

Marketing 300: Marketing Metrics and Analysis: providing students with state of the art metrics, numerical and analytic tools using EXCEL and SPSS spreadsheets, dashboards and other decision making-analytical tools.

Marketing 400: Understanding Consumers and the New Media: providing students with social sciences theories and analytics to understand traditional and online consumer behaviour in today's diverse marketplace

Marketing 510: Innovations in Marketing: providing an opportunity for analysis of current trends, metrics issues and analytics in the contemporary marketplace.

Marketing 700: Business Intelligence and Decision Modelling: providing a rigorous, quantitative metrics skill set for students including relational databases, data preparation, data analysis, predictive modelling, spreadsheets, modeling techniques including linear and logistic regression, decision trees, neural analysis, customer clustering, and relating this information back to business decisions.

In addition, a number of other elective marketing courses, (e.g. MKT 731) also heavily concentrating on metrics, numeracy and analysis were also developed. The Department fully expects that now that the new numeracy-oriented curriculum has been implemented, the results pertaining to rigor and usefulness for job preparation will show significant improvement. The Department is also beginning the process of another curriculum review and will respond to unmet needs, once any such trends are identified.

Unfortunately, because of the rigorous and critical nature of each of the courses in the new curriculum in terms of providing students with required numeracy skills, it is unlikely that curricular flexibility can be addressed by the Department in the immediate future. This issue will be considered for future curricular modifications.

In terms of improving feelings of 'being included', the Ryerson Marketing Association, Ryerson University Marketing Alumni Association, as well as multiple other marketing groups have been actively encouraging student participation in activities. Smaller class sizes and a specific cohort structure could also increase feelings of inclusion for the students. The Department will continue to support and consider these activities and issues and also look for new opportunities for inclusion of marketing students in the future. Ryerson is a 'commuter' school, in the sense that most students do not live on campus, but instead, live in various areas in the GTA. Because of this fact, the likeliness of students staying on campus after their classes to participate in inclusionary events is reduced compared to more 'residential' universities.

Finally, with respect to ability to switch majors (only 24% were satisfied however 68% of respondents stated that the question was not applicable), this issue represents a broader TRSM issue and, as such, must be addressed at the School rather than Department level. The issue of internships and international exchange opportunities are likewise most appropriately addressed at the School level as the Department does not have the resources to invest in such opportunities at this time.

In Summary

The report of the Peer Review Team is respectfully received by the School of Business Management. It is noted that their observations both positive and those recommending change highlight the complexity of SBM. At the individual department level the Chairs have responded to their individual challenges and opportunities which are often unique and require more substantive discussion than can be expected from this review process. However there are over-riding issues that SBM has identified as priorities for the future. These would include –

- The need to review the academic structure of the School of Business Management and propose a structure more appropriate to meeting the needs of the size and complexity of a school that intakes over 20% of the annual first year intake of the entire University.
- Aligned with the academic structure review is the need to review the governance model for SBM within TRSM. The PRT pays little attention to the role of SBM as the cornerstone of the Bachelor of Commerce degrees within TRSM.
- Also aligned with the structure and governance review is the need to engage in a comprehensive review of the foundational curriculum for the Bachelor of Commerce degree.
- In addition SBM recognizes the need to undertake these reviews in the context of the need for increasing productivity in SRC.

20. DEAN'S RESPONSE

The Dean acknowledges the work of the Peer Review Team (PRT) in assessing the very complex entity that is the Ted Rogers School of Business Management (TRSBM), and providing a thoughtful and considered report. The Dean also recognizes the Program Chairs of the Ted Rogers School of Business Management who have provided a Periodic Program Review that reflects the scope and scale of the school, and the diversity of challenges and opportunities that exist for each of the departments. The Chairs' responses to the Peer Review Team Report have been considered and provide important insights for a new Dean in understanding TRSBM, and assessing the recommendations of both the self-study report and the recommendations of the PRT.

As reflected in the self-study report, TRSBM is comprised of eight unique majors (now six); each offering a Bachelor of Commerce degree but at varying degrees of development in their programs. Since the writing of the self-study report and the peer review team report many of the issues raised within the self-reflection and the recommendations made by each department have been addressed. The departmental self-study recommendations and subsequent responses to the PRT have been well considered. Given the implementation of some of the recommendations, and the growth of newer program majors, some of the peer review concerns have been addressed over time. For the purpose of this response, the Dean turned to the broader issues in TRSBM.

The Dean concurs with the PRT that TRSBM has accomplished a great deal since the prior program review. Most notably in the areas of student centricity; development of unique academic programs; the commitment to career support for students; and the overall health of a strong and vibrant undergraduate

business school. TRSBM has established an important position in the highly competitive business school environment with career focused programs based on experiential learning.

The Dean also agrees that there is opportunity for improvement and the issues raised by the PRT in terms of limited resources for the size of school; number of full time faculty; class size increases; limited marketing support and an evolving research culture, without a full graduate program to support it, are all areas that should be addressed. Where most business schools build their reputation and strength from their MBA programs, TRSBM has been the cornerstone for the Faculty. Continuous and significant growth in TRSBM student enrollments has provided strong financial growth for the university both through the day programs, and through the continuing education enrollments. It has, however, pushed our capacity to challenge students given a focus on quantity rather than quality. Many of the PRT recommendations speak to these issues. Rather than speak to the specific recommendations that were covered in the program response, the Dean responds to the clusters of recommendations and more directly to the future actions TRSBM is undertaking, or plans to undertake.

Recommendation on Non-Academic Issues

While this commentary is directed at the structure of the report, it is considered reflective of the overall need to review the structure of the TRSBM programs and after a period of exponential growth, to determine whether the singular school structure is still functional. With the recent revisions to Policy 45 the Faculty is undertaking a review of governance to address some of the underlying issues in such a large school and Faculty. In addition, the academic and curriculum structure has been tabled for review as a key recommendation from the program review. Due to the structure and inter-connectivity of the curriculum across TRSM this will involve the other schools within the Faculty.

Recommendations on Reputation

The recommendations for developing marketing expertise; reputational benchmarking; and student ambassadors are all under consideration and are recognized as important issues to be addressed for the future of the TRSM. Some initial actions have been taken to invest in marketing expertise and programs, but these are relatively insignificant compared to the investment made by other GTA schools (Rotman and Schulich) and the Colleges. An overall strategy and plan for reputation building will be undertaken in the coming year.

Recommendations on Teaching and Student Learning

With respect to the recommendations presented by the PRT and the work that TRSBM continues to undertake as part of its recently acquired AACSB accreditation, it is acknowledged that continued improvements in academic planning and advising are extremely important. As with all programs, the access to resources to support such initiatives need to be evaluated and plans are underway to do so. Specifically to the recommendation for co-operative streams in the programs, an assessment is underway and proposal is in development.

Recommendation on Academic Majors

It is appreciated that the PRT would consider the need to assess the allocation of limited resources in a school that has grown as large as TRSBM. However, the strength of TRSBM has been its responsiveness to societal need and opportunity, and both the creation of a Law and Business major and the conversion of general management to Global Management Studies were developed in this context. With the ability to reflect since their creation, they have evolved into important majors within TRSBM. Discussions with the Faculty of Arts, where the Economics and Management Science major is housed, to understand how best to position this program for the future will be part of the overall review of curriculum and academic structures referred to previously.

Recommendations on Research

It is acknowledged that the cultivation of a research culture is a process that takes time and resources. The various recommendations made by the reviewers are being considered along with other initiatives and priorities for building a vibrant SRC environment for a business faculty that is consistent with Ryerson's culture. Building a vibrant research culture in TRSBM and across the Faculty will be a core pillar in TRSM's academic plan.

Recommendation on Governance

It is the view of TRSBM and the Faculty the matters of governance must be addressed beyond that of student representation. Respectfully, the PRT was not asked to review the School of Business Management in the broader context of the sister schools and TRSM. Currently, a process is underway to work through Policy 45 to address the governance needs of TRSM for the future. Given TRSM's student-centric culture, student input will be important in any recommendation made in this regard.

In Summary

The TRSBM Periodic Program Review and Peer Review Team Report provided the Dean with valuable insight into understanding the specific challenges and opportunities that must be addressed in the next few years. There are several recommendations that have been, or will be, acted upon. In light of the new Academic Plan, that will be prepared in 2014, the Dean sees this as a critical time to bring together the future of TRSBM within the context of the entire Faculty.

21. ASC EVALUATION

The Academic Standards Committee's assessment of the Periodic Program Review of the Ted Rogers School of Business Management, Bachelor of Commerce, indicated five recommendations to be addressed in a follow-up report:

- 1) Create active advisory councils for all majors within TRSBM (as well as for Accounting and Finance even though these are no longer part of the SBM program cluster).
- 2) Complete employer surveys for the current version (i.e., 2014) of all the TRSBM majors (as well as for Accounting and Finance).
- 3) Develop learning outcome statements for all majors within SBM (as well as for Accounting and Finance). These learning outcomes will lay the foundation for a full UUDLEs analysis of the majors going forward. The Office of the Vice Provost Academic can provide assistance with drafting learning outcome statements.
- 4) The next TRSBM (and Accounting and Finance) PPR will be in 2018, not 2022. The current self-study dates from 2010, therefore 2018 for the next review is more appropriate.
- 5) As governance structures within TRSBM evolve, some thought should be given as to how future Periodic Program Reviews will be structured and managed in order to fully engage all the majors in the process.

22. FOLLOW-UP REPORT

In keeping with usual practice, the follow-up report which addresses the recommendations stated in the ASC Evaluation Section is to be submitted to the Dean of the Ted Rogers School of Management and the Provost and Vice President Academic by the end of June, 2015.

23. IMPLEMENTATION PLAN

i. Approval of the recommendations set out in the Final Assessment Report:

The recommendations have been approved by the Dean and by Senate. Ryerson University's IQAP Policy 126 states: "Senate is charged with final academic approval of the Program Review."

ii. Responsibility for providing any resources made necessary by those recommendations:

Ryerson University's IQAP Policy 126 states: "The Chair/Director and Dean are responsible for requesting any additional resources identified in the report through the annual academic planning process. The relevant Dean(s) is responsible for providing identified resources, and Provost is responsible for final approval of requests for extraordinary funding. Requests should normally be addressed, with a decision to either fund or not fund, within 2 budget years of the Senate approval. The follow-up report to Senate will include an indication of the resources that have been provided."

iii. Responsibility for acting on those recommendations:

Ryerson University's IQAP Policy 126 states: "If the report includes a recommendation for approval of the program review, it will include a date for a required follow-up report to be submitted to the Dean and Provost on the progress of the developmental plan and any recommendations or conditions attached to the approval."

- iv. Timelines for acting on and monitoring the implementation of those recommendations:
Ryerson University's IQAP Policy 126 states: "The initial follow-up report is normally due by June 30 of the academic year following Senate's resolution. The Provost may require additional follow-up reports."

24. REPORTING

- i. The distribution of the Final Assessment Report (excluding all confidential information) and the associated Implementation Plan to the program, Senate and the Quality Council:
The Office of the Vice Provost Academic is responsible for distribution of the Final Assessment Report to all relevant parties.
- ii. The institutional Executive Summary and the associated Implementation Plan be posted on the institution's website and copies provided to both the Quality Council and the institution's governing body:
The Office of the Vice Provost Academic is responsible for posting the information on the Curriculum Quality Assurance website at www.ryerson.ca/curriculumquality. The information is provided to the Board of Governors on an annual basis.
- iii. The timely monitoring of the implementation of the recommendations, and the appropriate distribution, including web postings, of the scheduled monitoring reports:
The Office of the Vice Provost Academic is responsible for following up with the programs and their respective Deans to ensure the recommendations are implemented. The follow-up report is submitted to the relevant Dean(s) and the Vice Provost Academic for review.
- iv. The extent of public access to the information made available to the public for the self-study:
Ryerson University's Senate Policies are available to the public through the Senate website at www.ryerson.ca/senate. This includes Policy 110 Institutional Quality Assurance Process and Policy 126 Periodic Program Review of Graduate and Undergraduate Programs. The Final Assessment Report (excluding all confidential information) and the associated Implementation Plan is available on the Curriculum Quality Assurance website at www.ryerson.ca/curriculumquality. A summary of the Report of the Review Committee is contained within the Final Assessment Report. A summary of the responses provided by the Dean and the program to the Report of the Review Committee is contained within the Final Assessment Report.

25. SCHEDULE

The next periodic program review for the Bachelor of Business Management is scheduled for 2017/18.