



## THE PHD PROJECT SPONSOR SPOTLIGHT

### GMAC AND THE PHD PROJECT: A 14-YEAR PARTNERSHIP



*Nicole Chestang speaking at The PhD Project Annual Conference*

Back in 1994, when The PhD Project was conceived, it took a leap of faith to believe that hundreds of successful minority business executives could be persuaded to leave lucrative careers and become business professors. It also strained credibility to even hope that the minuscule representation of African Americans, Hispanic Americans and Native Americans on business faculty could one day be increased substantially.

The Graduate Management Admission Council ® (GMAC) took one of the first, biggest, and longest-lasting leaps when it became a founding sponsor of The PhD Project.

Fourteen years later, GMAC ® remains the second-largest supporter of The PhD Project, an enduring and much-appreciated partner from the onset of the dream right through the doubling, and now tripling, of minority business faculty in the U.S.

“We believed in The PhD Project right from the start – all of it,” recalls Nicole Chestang, Chief Client Officer for GMAC and its chief liaison to the Project since 1994. “It was the right idea and the right message at the right time, and it brought all of the key stakeholders together in a coalition. That’s what brought us to the table, and what has kept us there.”

GMAC, which currently contributes \$250,000 annually to The PhD Project, has given more than 2.5 million since 1994. GMAC President David A. Wilson and Nicole Chestang have actively engaged in the Project since it began. Ms. Chestang currently serves on The PhD Project Board of Directors.

“The Project has made a real difference – we are proud of what it has accomplished, but we know more needs to be done,” he said. “There is no ‘quick fix’ for today’s disproportion of underrepresented minorities in our business school classrooms. It will take time, commitment, dedication and resources. We need all of them to rise to the challenge and stay the course.”

GMAC is best known as owner and administrator of the GMAT ® exam for graduate business and management schools. But as an association of graduate business schools, it is sharply focused on meeting the needs of those schools and their students through a wide array of services and programs. As such, it long ago identified the need for faculty diversity as a pressing priority. GMAC’s commitment to diversity runs deep: it has allocated more than \$10 million to various diversity initiatives including The PhD Project.

GMAC, Ms. Chestang explains, believes that to best educate management students for the new global economy, U.S. business schools must both reflect diversity and prepare students to grasp and master it: “The economic engine of the world has to be led by a diverse group. It is what employers are demanding, and what schools want help in achieving. As the major advocate for management education, GMAC sees diversity as a business imperative.”

“GMAC truly ‘gets it’ about the critical importance of having a diverse faculty to prepare tomorrow’s business leaders,” says The PhD Project President Bernie Milano. “It has been highly influential across academe in driving the agenda for greater diversity, and it has done so with intelligence, passion and commitment. GMAC brings

enthusiasm, new ideas, and energy to our partnership. The PhD Project could not have become the success it is without GMAC's support, and we are deeply grateful for all that GMAC has done."

GMAC's multi-faceted commitment to diversity includes its support of many other organizations dedicated to attracting minority students to business school, at all levels. GMAC was the lead force and catalyst in creating the Diversity Pipeline Alliance, a coalition of groups that work for diversity at all levels of business higher education.

Earlier this year GMAC announced an expanded commitment with the launch of a series of Diversity Initiatives, including new programs, research and tools. It appointed a full-time director of diversity initiatives to carry out the expanded agenda.

GMAC has always been an active partner in The PhD Project, participating in all of its conferences and planning sessions. Upon realizing that many prospective Ph.D. candidates had not taken the GMAT, it created a special GMAT orientation session, with free materials provided, at the annual PhD Project conference.

For Ms. Chestang, The PhD Project's success has validated the value of her very first significant achievement in her higher education career, 20 years ago: her stewardship of the Minority Summer Institute (MSI), an early effort to attract minorities to business school careers. Many of the young people first identified and reached by MSI would go on to enter doctoral programs with The PhD Project's encouragement and support, and she has watched with pride as they have received their diplomas.

"Now that PhD Project participants are starting to earn tenure," she says, "the next dream is for more minorities to move into positions of leadership in universities. I'm looking for the next generation of deans, provosts and presidents to emerge from those who got their start through The PhD Project."

*For more information on sponsorship, contact Marie Zara, Development Manager at 201-505-3529 or [mzara@kpmg.com](mailto:mzara@kpmg.com).  
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