

Building a stronger, more diverse workforce. Together.

2022 Annual Report

We empower change

We create the future

For nearly 30 years, The PhD Project has helped change the future workforce by providing historically underrepresented students a model of achievement and businesses a powerful way to make a societal impact while enriching the talent pipeline. We support the creation of business PhDs from historically underrepresented groups—transforming business education and business.

We empower our community

Through partnerships, networking, mentoring and unique events, The PhD Project empowers our community to help students from historically underrepresented backgrounds earn PhDs so they can inspire and educate the next generation of students and business professionals.

We believe diversity is crucial

In the 21st century, diversity is crucial. That's because business needs the talents of many more outstanding professionals, students deserve to be confident that their unique viewpoints are valued, and everyone should have the opportunity to succeed.

OUR MISSION

To increase workplace diversity by increasing the diversity of business school faculty who encourage, mentor, support and enhance the preparation of tomorrow's leaders.

THE VISION

A significantly larger talent pipeline of Black/African Americans, Latinx/Hispanic Americans and Native Americans for business leadership positions.

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Change can spark a new passion

For nearly 30 years, The PhD Project has diversified corporate America by diversifying the role models in front of the college classroom. Through our unique model, we encourage Black/African Americans, Latinx/Hispanic Americans and Native Americans to pursue their business PhDs, so they can mentor tomorrow's business leaders.

One of those mentors is Dr. Norma Montague, senior associate dean of academic programs at Wake Forest University. Dr. Montague had never considered pursuing her doctorate until she was introduced to The PhD Project. She joined Wake Forest's School of Business in 2010, and in 2018, she became the first woman and first Latina to lead the school's Master of Science in Management (MSM) program as associate dean before beginning her current role.

Beyond the knowledge she imparts to her students, Dr. Montague believes she plays another, equally important role in her their lives. "I think they see me as a role model in the classroom. I present a picture of something that is attainable to them," she says.

On the West Coast, Dr. Joseph Gladstone – assistant professor of management at Washington State University Everett and member of the Blackfeet Tribe of Montana and Nez Perce Tribal descendant – and Dr. Deanna Kennedy – associate dean and associate professor at University of Washington Bothell and member of the Cherokee Nation of Oklahoma – share the sentiment.

Dr. Kennedy explains, "There aren't that many Native American faculty members in universities in the United States. We want to make sure we're getting ourselves out there so that we can be those role models, so that students and other faculty and universities can see that we're playing a big part in changing what education looks like for minority students, but, in particular, Native American students."

According to Dr. Gladstone, they're also focused on helping secure the future of Native Americans in higher education. "I'm going to retire eventually, and there's no one behind me to replace me or my colleagues. And so I'm feeling a sense of urgency now to find more Native American scholars who embrace and express their identity and use their culture as part of their research and teaching."



Making a career change can spark a new passion – like being a role model to your students.

You can learn more about these PhD Project members by watching their videos:

Dr. Montague's story
Dr. Gladstone and Dr. Kennedy's story

2022 by the numbers



We showed up in force at the GlobalMindED conference – 30 of our members served on panels. We also presented at numerous events, such as AACSB's International

Conference and Annual Meeting (ICAM) and Annual Accreditation Conference, AICPA's Accounting Pipeline Diversity Symposium and the Business School DEIB Collaborative.



We hosted over 600 doctoral student and faculty members at our PhD Project Association conferences.





44 new faculty members

We capped 44 new faculty members bringing us one step closer to sextupling the number of professors since 1994. Who will be named Dr. Seis!

From San Diego to

Minneapolis to Chicago and Seattle we hosted our Doctoral Student and Faculty Association conferences, which returned to in person events.



We sponsored 100 doctoral students and faculty at a variety of developmental programs at Bentley University, Baruch University, Providence College and AACSB headquarters. We continue our efforts to build the best team of educators at business schools throughout the United States. INAUGURAL PARTNER OF THE TENURE PROJECT

We became a founding sponsor and member of the steering committee for the inaugural conference of The Tenure Project, which strives to increase the number of underrepresented minority tenured professors in business schools. Thank you to PhD Project members Dr. Esther Uduehi and Dr. Wendy de la Rosa for their vision and efforts to create this important initiative.

Our newest board member



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Jeremy Van Ek is the Chief Operating Officer at the American Marketing Association (AMA). He has spent his 20+ year career in the marketing industry in roles that drive strategy, financial performance, digital transformation, people development and operational efficiency. His experience spans many different types of organizations: B2B and B2C; regional, national, and global; public, private, and non-profit. He's had the pleasure of successfully managing the good, the bad and the ugly: high-growth and severe retrenchment business cycles, mergers and acquisitions, digital transformation, exit strategies, change leadership, global process evolution, and being cash-strapped to cash-flush and everything in between. Jeremy received a Bachelor of Arts degree from Hope College and a Master of Arts from the University of Buffalo.

The AMA is a long-standing supporter of The PhD Project because of our shared belief that increasing diversity will create a better business world in the future. The AMA has directly benefited from the efforts of The PhD Project in many ways, including through service of PhD Project alumni in our organization. We are proud to have PhD Project alumni as our current Chairperson of the AMA Board of Directors and President of the AMA Academic Council.

The PhD Project Board of Directors

Neil Bosland | Chair | EVP and Global COO/CFO, AACSB

Alfonzo Alexander | Vice Chair | President of CPT/Chief Ethics & Diversity Officer, NASBA

Blane Ruschak | President, The PhD Project

Kurt Heissenbuttel | Secretary | Head of Talent Development, Fidelity Investments

Crystal Cooke

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- Jeremy Van Ek COO, American Marketing Association
- Sabrina White VP, School & Industry Engagement, GMAC

Jen Wyne

Executive Director, Human Resources, Moss Adams

Hall of Fame

Each year, The PhD Project Hall of Fame honors a select group of educators who have sustained an unwavering commitment to our mission, making a societal impact and inspiring many students along the way. In FY22, we named three outstanding individuals to join this distinguished group.



Dr. Aberdeen Leila Borders is professor emerita in Marketing and Professional Sales at Kennesaw State University (KSU). Joining the PhD Project 25 years ago, Dr. Borders has tirelessly committed her time to planning, presenting, recruiting, mentoring, and serving as a representative for The PhD Project in numerous capacities. She was elected the first president of The PhD Project Marketing Doctoral Student Association (MDSA) in 1997 and the Honored Guest (keynote speaker) for the annual MDSA Conference in 2017.



Dr. Margarita Maria Lenk, CMA served the accounting profession for over 40 years as a professional, consultant, instructor, mentor, coach, presenter, and researcher. Dr. Lenk is a member of the Accounting Doctoral Student Association (ADSA) and plays a visible role in ADSA's fundraising efforts. She has served as the doctoral students' faculty advisor, and she has made conference presentations, served on conference panels, and has reviewed many students' work.

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Leila, Margarita and Adriane embody The PhD Project's mission. The work they do every day on their campuses and in their communities is making a positive impact on our society by helping to build a stronger, more diverse workforce.

- BLANE RUSCHAK President of The PhD Project



Dr. Adriane B. Randolph is a tenured, Full Professor of Information Systems at Kennesaw State University in the Michael J. Coles College of Business. Over the past 20 years, Dr. Randolph has continually demonstrated her passion and support for the ISDSA and The PhD Project. She has been an active member, held several officer positions, operated as a faculty advisor for multiple terms, presented as a speaker and panelist, led fundraising efforts, and operated a host of other contributor actions at multiple PhD Project events.

The PhD Project | FY 2022 6

The PhD Project member network

ACCOUNTING		Total	AA	HA	NA	Male	Female	Non- Binary	AA Male	AA Female	HA Male	HA Female	NA Male	NA Female
	Faculty	318	218	85	15	167	151	0	106	112	53	32	8	7
	Students	45	29	15	1	18	27	0	9	20	6	9	1	0
	Total Acct.	363	247	100	16	185	178	0	115	132	59	41	9	7
FINANCE & ECONOMICS		Total	AA	НА	NA	Male	Female	Non- Binary	AA Male	AA Female	HA Male	HA Female	NA Male	NA Female
	Faculty*	143	91	48	4	91	52	0	51	40	36	12	3	1
	Students*	21	15	6	0	14	6	1	10	4	5	1	0	0
	Total Finance.	164	106	54	4	105	58	1	61	44	41	13	3	1
INFORMATION SYSTEMS		Total	AA	НА	NA	Male	Female	Non- Binary	AA Male	AA Female	HA Male	HA Female	NA Male	NA Female
	Faculty*	161	118	41	5	99	62	0	65	53	31	10	3	2
	Students	21	12	9	0	13	8	0	7	5	6	3	0	0
	Total Info Systems	182	130	50	5	112	70	0	72	58	37	13	3	2
MANAGEMENT		Total	AA	НА	NA	Male	Female	Non- Binary	AA Male	AA Female	HA Male	HA Female	NA Male	NA Female
	Faculty*	506	381	109	20	233	273	0	164	217	64	45	9	11
	Students	136	97	43	2	59	77	0	40	57	18	25	1	1
	Total Mgmt	642	478	152	22	292	350	0	204	274	82	70	10	12
MARKETING		Total	AA	HA	NA	Male	Female	Non- Binary	AA Male	AA Female	HA Male	HA Female	NA Male	NA Female
	Faculty*	294	199	89	7	139	155	0	92	107	45	44	3	4
	Students	35	20	15	0	16	19	0	11	9	5	10	0	0
	Total Marketing	329	219	104	7	155	174	0	103	116	50	54	3	4
	Total Faculty	1422	1007	372	51	729	693	0	478	529	229	143	26	25
	Total Students	258	173	88	3	120	137	1	77	95	40	48	2	1
	Total	1680	1180	460	54	849	832	1	555	624	269	191	28	26
	Total U.S. Bus	siness Facult	ty - Est. 30,0	00										
	Total U.S. Do	ctoral Studer	nts - Est. 7.00	00										

Total U.S. Doctoral Students - Est. 7,000

* 1 IS female faculty identifies as HA/NA; 1 IS female faculty identifies as AA/NA; 1 IS female faculty identifies as AA/HA; 2 MGMT female students identify as AA/HA; 2 MGMT male faculty identify as AA/HA; 1 MGMT male faculty identifies as AA/NA; 4 MGMT female faculty identify as AA/HA; 1 MGMT male student identifies as AA/HA; 1 MGMT male faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty identifies as HA/NA; 1 MGMT male faculty identifies as AA/HA; 1 MGMT male faculty identifies as AA/HA; 1 MGMT male faculty identifies as AA/HA; 1 MGMT male faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty identifies as HA/NA; 1 MGMT male faculty identifies as AA/HA; 1 MGMT male faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty identifies as AA/NA; 1 MGMT male faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty identifies as HA/NA; 1 MGMT male faculty identifies as AA/NA; 1 MKTG female faculty identifies as HA/NA; 1 Female faculty

Numbers are as of June 30, 2022

Financial update FY22

SUPPORT	Total Support & Revenue	\$	1,785,410
EXPENSES	Program Services		
	Marketing & Communications	\$	367,602
	Networking	\$	88,116
	Annual Conference	\$	353,327
	DSA/FAA Conferences	\$	414,527
	Affiliated Expenses	\$	129,130
	Total Program Services	\$	1,352,702
	Management & General		
	Administrative Expenses	\$	747,928
	Professional Fees	\$	56,875
	Fundraising	\$	312,007
	Total Management & General	\$	804,803
	Total Expenses	\$	2,469,512
	Net Assets		
	Beginning of year	\$	3,150,010
	End of year	-\$	2,465,908
	Cash at end of year	\$	1,268,790





Development Update

Sources of Funding



We received \$122,366 during FY22 (July 1, 2021–June 30, 2022). Thank you for your generosity!

ACCOUNTING: Total Contributions - \$ 36,501									
Professor (Fund a Student!)	Carolyn Callahan	John Elliot	Yvonne Ellis	Brent Garza	Kenneth Henry	Kerri-Ann Sanderson			
Diamond	Dereck Barr-Pulliam	Bruce & Cathalene Bowler	Kristine Caratan	Terence Pitre	Alicia Yancy				
	Helen Brown-Liburd	Maureen & Bruce Butler	Carol Cain	Lydia Didia	Kevin James	Margarita Lenk			
Platinum	Pablo Machado	Dara Marshall	Linda Poulson	Andrea Roberts	Kecia Williams Smith	Jan Williams			
	Satina Williams	Veronda Willis	Lynette Wood						
	Chevonne Alston	Matthew Anderson	María Cabán-García	Sandra Richtermeyer	Blane Ruschak	Siko Sikochi			
Gold	Cynthia Tollerson								
	Candice Boucree	Jason Brown	David Cannon	Hilda Carrillo	Claire Costin	Phebe Davis			
	Bettye Desselle	Andria Hill	Jerry Maginnis	Carissa Malone	Stephani Mason	Christopher Miller			
Silver	Ann Mungai	Leah Muriel	Adrienne Rhodes	Edgar Rodriguez-Vazquez	Delvin Seawright	Ola Smith			
	Lawrence Williams								
Bronze	Eduardo Fuste	Tendai Masaya	Wendy Williams						
<u></u>	Amanda Acevedo	Christina Antwi-Obimpeh	Mailyn Fernandez	Ethan Kinory	Roger Korthase	Denise Link			
Other	Maura Rains	lguehi Rajsky	Barbara Ross	Raul Villamil-Otero	Karneisha Wolfe				

	DONATION LEVELS									
Professor	Diamond	Platinum	Gold	Silver	Bronze	Other				
\$1500 & above	\$1000–1495	\$500-999	\$250-499	\$100-249	\$50-99	Up to \$50				

FINANCE & ECONOMICS: Total Contributions - \$ 6,814										
Diamond	Jocelyn Evans	Phyllis Keys								
Platinum	Cassandra Cole	Megan Jones	Monika Rabarison							
Gold	Tibebe Assefa	Ashleigh Eldemire-Poindexter		Matthew Henriksson	Gwendolyn Pennywell	John Pokorny				
Gold	Russell Price	Blane Ruschak								
Silver	Danielle Alley	Kerron Joseph	James Malm	David Moore	Mauro Oliveira	Adam Usman				
Other	Laura Field	Rebecca Gonzalez-Ehnes	Jonathan Keefe							

INFORMATION SYSTEMS: Total Contributions - \$ 12,175									
Professor (Fund a Student!)	Julie & Ken Kendall								
Diamond	Alisha Malloy	Adriane Randolph	Nolan Taylor						
Platinum	Ixchel Faniel	Rachida Parks	Sonja Wiley						
	Corey Baham	Cynthia Beath	Nicholas Brown	Albert Croker	Richelle DaSouza	Javier Flores			
Gold	Mike Gordon	Christopher Joy	Allen Lee	Michael McQuaid	Arylee McSweaney	Renee Pratt			
	Blane Ruschak	Roberto Sandoval							
	Gina Burson	Jennifer Edmonds	Gina Green	Shannon Harris	Darien Henry	Robert Jones			
Silver	Roderick Lee	Teagen Nabity-Grover	Stacie Petter	Gregory Ramsey	Eduardo Salcedo	Lisa Santa-Coloma			
	Abdul Sesay	Monica Tremblay	Eric Villafranca						
Bronze	Orneita Burton	Christine Custis	Nannette Napier						
Other	Hope Gray	Aurelia Mandani	Dejarvis Oliver	April Reed	Jobany Rico	Josephine Stanley Brown			

MANAGEMENT: Total Contributions - \$ 30,053									
Professor (Fund a Student!)	Olubukunola (Bukky) Akinsanmi	David & Jackie Ford	Bertie Greer	Anthony Nyberg	dt ogilvie				
Diamond	Modupe Akinola	Michael De Vaughn	Sharon James	lan Williamson					
Platinum	Rachel Arnett Millicent Nelson	Alison Birch Tina Opie	Jennifer Collins Kira Reed	Jeanne Holmes Laura Morgan Roberts	Oscar Holmes IV Wendy Walker	Angela Miles			
Gold	Katie Alexander Katerina Gonzalez Blane Ruschak	Meredith Burnett Victor Marsh Sharon Simmons	Larry Clay Patricia Martinez Ss. Faith, Hope & Charity Women's Guild	Bernadine Dykes Nick Mmbaga Njoke Thomas	Crissie Frye Gopal Mohan Karynne Turner	Monica Gavino Victoria Ogunleye Allison Watts			
Silver	Estelle Archibold Samantha Erskine Edwyna Hill David Major Terry Nelson Kourtenay Schley Cheryl Wyrick	Jose BeltranSheila GibsonAndrea HodgeJason MarshallStella NkomoAneika SimmonsGregory Young	Jamel CatoeAzucena GradyCarla JonesAnthony MeyersCatrina Palmer JohnsonOscar Stewart	Mayra Colon Lyangela Gutierrez Deanna Kennedy Frank Mullins Leon Prieto Regina Taylor	Celeste Diaz-Ferraro Waymond Harris Maria Kraimer Angela Murphy Orlando Richard Louis Thomas	Yaminette Diaz-Linhart Courtney Hart Jason Lambert Jean-Claude Ndongo Mary Ross Phil Thompson			
Bronze	Zachariah Berry	Joseph Gladstone	Esther Lamarre Jean	Angie Martinez					
Other	Nikisha Alcindor Cheng Gao Jen Mucciarone Donald & Kristin Whaley	Natalia Arzeno-Gonzalez April Horton-Johnson Rochelle Parks Elena Wong	Terrance Boyd Jai Jackson Christopher Reid Marais Young	Christopher Crawford Amber Johnson Ashley Robinson	Jack Crumbly Trey Lewis Brian Smith	Karen Deshaine Bill Lynch Elbert Starks			

MARKETING: Total Contributions - \$ 36,823*									
Professor	Kevin Bradford	Tonya Bradford	David Crockett	Samantha Cross	Lenita Davis	Merlyn Griffiths			
(Fund a Student!)	Martin Mende & Maura Scott	Jose Rosa	Samuel Spralls	David Wooten					
Diamond	Eli & Fern Jones	The Shanks Family							
	Leila Borders	Janée Burkhalter	Akon Ekpos	Jennifer Hutchins	Donald & Kristin Lehmann	McDowell Porter			
Platinum	William & Pamela Qualls	Charles Richardson	Tiffany White						
		I							
Gold	Sidney Anderson	Wendy de la rosa	Tatiana Farjardo	Michael Hartline	Kelvyn Moore	Edward Nowlin			
9010	Blane Ruschak	Adriana Samper	Cinthia Satornino	Lez Trujillo	Kalinda Ukanwa Zieger	Keith Wilcox			
	Jim Alvarez Mourey	Cassandra Davis	Yancy Edwards	Fausto Gonzalez	Ivona Gorzelski	Dhruv Grewal			
C 'I	Aziza Jones	Luciano Laoa	Veronica Martin Ruiz	Erick Mas	Joan Phillips-Hernandez	Shana Redd			
Silver	Eric Rhiney	Julian Saintclair	Ronn Smith	Esther Swilley	Takisha Toler	Sabrina White			
	Michael Wiles	Lawrence Williams	Suzanne Yassin						
						1			
Other	Carol Brathwaite	Nicole Davis	Samantha Galvan	Khalia Jenkins	Priscilla Pena	Jen Riley			
	Abigail Torres	Martha Troncoza	Gema Vinuales	Valerie Watkins	Jennifer Zarzosa				

* This includes over \$2,000 in donations to the Jerome Williams Memorial Fund and \$3,864 to the Dr. Ilana Shanks Emerging Scholar Award

Other Donations - \$ 1,912								
Professor (Fund a Student!)	Tara Perino							
Gold	Michael Tobin & Dana Greenberg							
Gold	Michael Iobin & Dana Greenberg							
Bronze	Yvette Ruffin							
	.							
Other	Taiesha Abrams	Demetrius Grigsby						

HONORING THE LEGACY OF DR. SANDRA SHELTON

The Sandra Shelton Memorial Fund was established to benefit PhD Project accounting doctoral student members. Due to the generosity of the following donors, \$32,614 was raised in FY22.

Robert Allen	Christine Earley	Jennifer Joe	Christina Paparcuri	Sarah Stein
Lindsay Andiola	Alexander Gabbin	Patrick Kielty	Josette Pelzer	Carliss Sutton
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Catherine Banks	Emily Griffith	Marinilka Kimbro	Stephen Perreault	Scott Vandervelde
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Robert Conway	Oscar Holmes IV	Bernard Milano &	Aaron Saiewitz	
Lauren Cunningham	Yue Hong	Sharon Pierson	Patricia Satterstrom	
Paquita Davis-Friday	Jacklyn Jensen	Leah Muriel	Syrena Shirley	

Thanking our generous partners

How you can help

The PhD Project provides a network of support for our members from the start of their doctoral journeys throughout their academic careers. We are fortunate to have the ongoing support of many committed corporations, foundations, associations and individuals. This means we can continue to shape the workforce in a way that reflects the diverse reality of the world.

Please visit our website at www.phdproject.org/donate to give back.



The PhD Project Partners

Corporate Partners

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Academic Partners

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The PhD Project also receives support from more than 300+ doctoral and non-doctoral granting institutions. If you know of a corporation, foundation or institution that would want to join us in our efforts, please contact Marie Zara at <u>mzara@kpmg.com</u>.

Contact us

Founded in 1994, The PhD Project works to increase diversity in the business world. Through its unique model, the nonprofit organization's Black/African American, Latinx/Hispanic American and Native American members pursue business PhDs with the intent to become university faculty, teaching and guiding students who aspire to careers in business. Since its launch, The PhD Project has been responsible for quintupling the number of underrepresented professors, administrators and academic leaders at an extensive list of colleges and universities, helping more than 1,600 former business professionals and undergraduate students attain their doctoral degrees. The PhD Project also includes close to 300 students currently enrolled in business PhD programs.



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Help to promote The PhD Project! If you are with the media, contact: PhDProject@kemperlesnik.com



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Building a stronger, more diverse workforce. Together.

For more information on The PhD Project, visit <u>phdproject.org</u> and follow us on <u>Twitter</u>, Instagram, Facebook, Youtube, and LinkedIn.



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