Building a Stronger, More Diverse Workforce. Together.

2023 Annual Report
Dear members, friends and partners of The PhD Project,

Our community is united by the belief that diversity enriches education for all. Over the last year, we’ve seen the importance of our collective mission time and time again as we’ve worked together to explore new opportunities and navigate challenges to diversity, equity and inclusion in higher education.

We created a member advisory board, The PAC-15, to help guide our strategic efforts, and expanded our membership criteria to welcome DACA recipients. We introduced a new workshop in collaboration with Fordham University to help our members and other higher education professionals integrate ESG into their classrooms and continue to bridge the gap between the classroom and the boardroom. And we’ve come together to reaffirm our commitment to diversity in higher education in the wake of the Supreme Court’s ruling on race-conscious admissions.

We would like to thank you—our members, partners, board members and supporters—who shared your time, talent and treasure throughout the year. Our mission has never been more important, and because of your contributions we ended the year with a thriving, growing community and on a strong financial footing.

We appreciate your continued support in helping create a stronger, more diverse workforce.

Sincerely,

Blane Ruschak
President

Alfonzo Alexander
Chair, Board of Directors
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.

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</table>
Shaping future business leaders

The PhD Project is committed to making a societal impact by increasing diversity in front of business classrooms, a mission that ultimately attracts a more diverse student population and supports a future where the business world will reflect the customer base it serves. Our members like Dr. Kelly Richmond Pope—the Dr. Barry Jay Epstein Endowed Professor of Accounting at DePaul University’s School of Accountancy & MIS—help prepare students to take their place in that business world.

“I believe everybody's capable; everybody's smart. It's when you're bored, when you're not engaged, that you don't learn the material. If I can keep you excited, you can learn,” Dr. Pope says. “I'm an accounting professor, but numbers tell stories. After all, a financial statement is just a big collection of stories.”

Students in Dr. Pope's managerial and forensic accounting classes don't just listen to standard lectures. They take field trips to interview white-collar felons. Or head down to the kitchen for a team project that involves baking cookies. Dr. Pope’s strategy pairs entertainment with education. “Then the subject isn’t scary anymore, and it just makes class fun,” she says.

The storytelling approach Dr. Pope takes to teaching her students has also moved her career in some unexpected directions. Her research on executive misconduct culminated in directing and producing the award-winning documentary, "All the Queen's Horses," which explores the largest municipal fraud in U.S. history. She’s given a TED Talk, titled "How Whistle-blowers Shape History," that's been viewed more than 1.6 million times, translated into 20 languages, and serves as a resource to help organizations and individuals embrace internal whistleblowing. And her recently published book, "Fool Me Once: Scams, Stories and Secrets from the Trillion-Dollar Fraud Industry", was named one of the "40 Nonfiction Books to Watch Out for in 2023" by the Next Big Idea Book Club.

Dr. Pope says The PhD Project's support has been so important throughout her academic journey. "The PhD Project is a safe place for academics of color. There’s not a lot of us, so community is important,” she says. “Sometimes you don't have resources or colleagues or advisors or supporters at your own school, so knowing you have them in your universe is so helpful. That's really what The PhD project offers.”
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 FY23, we named three outstanding individuals to join this distinguished group.

Dr. Herman Aguinis is a multi award-winning Avram Tucker Distinguished Scholar and Professor of Management and the chair of the Department of Management at the George Washington University School of Business (GWSB). He was elected for the presidency track of the Academy of Management (AOM), served as vice president and program chair for the AOM 2020 Virtual Conference, and then served as the academy’s president. He’s been ranked among the world’s 100 most impactful researchers in economics and business and has been a visiting scholar at universities in China, Malaysia, Singapore, Argentina, France, Spain, Puerto Rico, Australia, and South Africa. His professional and life agenda is to have an impact on the academic community, but also on society at large.

Dr. Gail Ayala Taylor is a clinical professor of Business Administration at Dartmouth’s Tuck School of Business. Previously, Dr. Taylor held academic positions at the Medill School of Journalism at Northwestern University, Kellogg School of Management at Northwestern University, the Terry College of Business at the University of Georgia, ULB – Solvay Business School in Brussels, INSEAD – The Business School for the World in Singapore, and Semester at Sea. Extending the work of The PhD Project, Dr. Taylor founded RISE Career Launch to facilitate early career success for women and individuals from underrepresented groups. Similarly, she created the Kemp Fellows Program for African American, Hispanic American, and Native American college graduates pursuing corporate careers. She has served on the boards of Good Beginnings of the Upper Valley and ASCENT – Leading Multicultural Women to the Top.

Dr. David Wooten is Associate Dean for One Year Master’s Programs, Alfred L. Edwards Collegiate Professor, University Diversity and Social Transformation Professor, and Professor of Marketing at the Stephen M. Ross School of Business at the University of Michigan. He previously served on the faculties of the Columbia Business School, the University of Florida’s Warrington College of Business, and Cornell’s Charles H. Dyson School of Applied Economics and Management. An award-winning researcher and co-chair of several academic committees, Dr. Wooten has served as the faculty advisor for the Black Business Students’ Association and the Black Business Undergraduate Society, a trustee for the Consortium for Graduate Study in Management, the Curriculum Director for the LEAD Program in Business, and as a planning committee member for The PhD Project’s Marketing Doctoral Students’ Association.
2023 by the numbers

2 annual conferences

As we transitioned to a new annual conference schedule, we invited nearly 300 prospective doctoral students in total to join us in Chicago in both November 2022 and March 2023.

35 new members

We welcomed 35 new doctoral student members into our PhD Project family.

600+

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

41 new faculty including Dr. Seis

We capped 41 new faculty members, including Dr. Mauricio Mercado—who you may also know as Dr. Seis. His capping means we’ve officially sextupled the number of Black/African American, Latinx/Hispanic American and Native American professionals earning business PhDs in the United States from 294 in 1994 over 1,700 in 2023! Dr. Mercado earned his doctoral degree from Iowa State University in July 2023 and will be working at Syracuse University as a Postdoctoral Research Fellow at the Lender Center for Social Justice.
Introducing The PAC-15

The PhD Project kicked off FY23 with the launch of a new advisory council made up of members from across the country. Known as The PAC-15, this group serves as the collective “voice” of The PhD Project’s members, provides guidance as The PhD Project considers new programs and partnerships, and acts as a sounding board for The PhD Project as it executes its strategy.

The PAC-15 inaugural committee includes three members from each of the five discipline associations and represents the diversity of The PhD Project’s membership by ethnicity/race and gender:

- **Jared DeLisle**, PhD, Associate Professor of Finance, Utah State University
- **Kerron Joseph**, PhD, Assistant Professor of Finance, Western Kentucky University
- **Roderick Lee**, PhD, Associate Professor of Information Systems, Penn State University at Harrisburg
- **Patricia Martinez**, PhD, Associate Professor of Management, Loyola Marymount University
- **Stephani Mason**, PhD, Assistant Professor of Accounting, DePaul University
- **Susan Perkins**, PhD, Associate Professor of Strategic Management, University of Illinois at Chicago and New York University – Stern (Visiting)
- **Rebeca Perren**, PhD, Associate Professor of Marketing, California State University San Marcos
- **Clinton Purtell**, PhD, Clinical Assistant Professor of Logistics and Operations, University of North Texas at Frisco
- **Maura Scott**, PhD, Professor of Marketing, Florida State University
- **Craig Sisneros**, PhD, Assistant Professor of Accounting, Oklahoma State University
- **Jason Thatcher**, PhD, Milton F. Stauffer Professor of Management Information Systems, University of Colorado, Boulder
- **Esther Uduehi**, PhD, Assistant Professor of Marketing, University of Washington
- **Sonja Wiley**, PhD, Associate Professor of Information Systems, Louisiana State University
- **Stephanie Yates**, PhD, Regions Bank Endowed Professor of Finance, University of Alabama Birmingham
- **Arthur Wharton**, III, PhD, Associate Professor of Accounting, Virginia State University

“The business world is evolving, and The PhD Project must evolve with it to support the growing need to diversify the U.S. workforce,” said Blane Ruschak, president of The PhD Project. “In just its first year, this group has already been such a valuable resource as we strive to keep a pulse on what our members need, share the trends they’re seeing in higher education, help craft our response to those trends and other societal events, and address other needs to help keep The PhD Project moving forward.”
The PhD Project member network

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*Total U.S. Business Faculty—Est. 30,000
Total U.S. Doctoral Students—Est. 7,000

* 1 female IS faculty identifies as HA/NA; 1 female IS faculty identifies as AA/NA; 1 IS female faculty identifies as AA/HAB; 1 male IS faculty identifies as HA/NA; 5 MGMT female students identify as AA/HAB; 1 MRKTG male faculty identifies as AA/NA
1 female MRKTG faculty identifies as HA/NA; 2 MGMT male faculty identify as AA/HAB; 1 MGMT male faculty identifies as AA/NA; 1 FEDSA AA student identifies as Non-binary; 1 Mgmt HA student identifies as non-binary.

Numbers are as of June 30, 2023
Passing the Torch

In the summer of 2023, The PhD Project appointed Alfonzo Alexander as the new chair of its board of directors. During his three-year term, Alfonzo will lead The Project’s 15-person board, which includes leaders in both business and academia, in its work to help advance The Project’s mission to increase diversity in business.

Alfonzo currently serves as the chief ethics and diversity officer of the National Association of State Boards of Accountancy (NASBA)—a PhD Project partner since 2014. He is also the president of NASBA’s Center for the Public Trust—a role he has had since January 2012. Under his leadership, the CPT has cultivated new partnerships and built programs on more than 100 college and university campuses across the United States, established Ethical Leadership Certification and Training Programs, and grown its Being a Difference Awards Program extensively.

“I’m proud to serve The PhD Project in this new role,” says Alfonzo. “From my first exposure to The PhD Project many years ago, I believed it to be an innovative and effective way to help make academia and business more diverse and inclusive. With the changing demographics and attitudes in our country, the mission of the organization is more important now than ever before.”

PhD Project President Blane Ruschak calls Alfonzo a strategic leader with a proven track record of success that includes working with corporations, nonprofits like colleges and universities, and entrepreneurial ventures. “We are grateful that he’s a part of The PhD Project family, and we’re confident that he will make our organization better as we strive to build a stronger, more diverse workforce.”

Former board chair Neil Bosland, executive vice president and global chief operating and financial officer for The PhD Project’s founding partner AACSB International, concluded his term in June. Neil’s strong leadership and passion for The PhD Project’s mission have been invaluable as our members and partners navigate new opportunities and challenges to diversity, equity and inclusion in higher education. We thank him for his deep and meaningful contributions to the organization and are grateful that he will remain an active member of the Board.

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The PhD Project Board of Directors

- **Neil Bosland** | Past Chair | AACSB International | Executive Vice President, Chief Financial & Operating Officer
- **Alfonzo Alexander** | Incoming Chair | NASBA | President of CPT/Chief Ethics & Diversity Officer
- **Jen Wyne** | Incoming Vice Chair | Moss Adams | Executive Director, Human Resources
- **Blane Ruschak** | President | The PhD Project

**Kurt Heissenbuttel** | Secretary | Fidelity | Head of Talent Development

- **Caryn Beck-Dudley (term ended May 2023)** | CEO & President | AACSB International
- **Crystal Cooke** | CDO, AICPA
- **Rosanna Durruthy** | Chief Diversity Officer, LinkedIn
- **David Evans (Outgoing)** | Regional Managing Partner, Forvis
- **Kevin E. Price (Incoming)** | Chief Inclusion and Sustainability Officer, FORVIS
- **Yvonne Hinson** | Executive Director, American Accounting Association
- **Al Renshaw (Incoming board member)** | Senior Vice President and Global Chief Marketing and Communications Officer, AACSB International
- **Carolynn Johnson** | CEO, Fair360
- **Sharon Pierson** | The Pierson-Milano Family
- **Sandra Richtermeyer** | Executive Vice Chancellor and Provost - Rutgers University - Camden, University of Massachusetts – Lowell, IMA
- **Rebecca Sproul** | Audit National Talent & Culture Officer, KPMG LLP
- **Jeremy Van Ek** | COO and Acting CEO, American Marketing Association
- **Sabrina White** | Vice President, School & Industry Engagement, GMAC
Thanking our FY23 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 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](http://www.phdproject.org/donate) to give back.

Corporate Partners

- KPMG Foundation
- Graduate Management Admission Council
- AACSB International
- AICPA Foundation
- Fair360
- American Marketing Association
- Forvis
- Academy of Management
- California State University System
- John Deere Foundation
- American Accounting Association
- Lincoln Financial Group
- City University of New York System
- NASBA
- The Pierson-Milano Family
- New York Life
- IMA® (Institute of Management Accountants)
- Fidelity Investments
- Bentley University
- LinkedIn
- Moss Adams
- Federal Reserve Bank of San Francisco
- Morgan Stanley
- The Clement Family

Academic Partners

- Association for Consumer Research
- Becker
- First Horizon Bank
- SAGE Publishing

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 mzara@phdproject.org
# Financial Update FY 23

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## Expenses

### Program Services

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**Total Program Services** $2,264,571

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**Total Management & General** $1,017,986

**Total Expenses** $3,640,542

## Net Assets

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<td>End of year</td>
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**Cash at end of year** $605,400

## Development Update

- **Universities** 48%
- **Corporate/Academic Partners and Individual Donors** 52%

Building a Stronger, More Diverse Workforce. Together.
The PhD Project individual contributions

We received over $211,000 during FY23 (July 1, 2022–June 30, 2023). Thank you for your generosity!

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Building a Stronger, More Diverse Workforce. Together.
The PhD Project individual contributions

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<tr>
<td>Up to $50</td>
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</table>

Building a Stronger, More Diverse Workforce. Together.
# The PhD Project Individual Contributions

## Management Total Contributions – $77,614

<table>
<thead>
<tr>
<th>Professor</th>
<th>Brett Anitra Gilbert</th>
<th>Oscar Holmes IV</th>
<th>dt ogilvie</th>
<th>Kira Reed</th>
<th>Ashleigh Rosette</th>
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</thead>
<tbody>
<tr>
<td>David &amp; Jackie Ford</td>
<td>Patricia Hewlin</td>
<td>Anthony Nyberg</td>
<td>Ebetuel Pallares</td>
<td>Jeffrey Robinson</td>
<td>Curtis Wesley</td>
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## Diamond

<table>
<thead>
<tr>
<th>Name</th>
<th>LaKami Baker</th>
<th>Johnson Holmes</th>
<th>Lewin Loyd</th>
<th>Milcent Nelson</th>
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<tbody>
<tr>
<td>Garry Adams</td>
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<tr>
<td>Herman Aquinis</td>
<td>Michael DeVaughn</td>
<td>M. Colleen Jones</td>
<td>David Major</td>
<td>Oscar Jerome Stewart</td>
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<tr>
<td>Anastasia Bailey</td>
<td>Tracy Dumas</td>
<td>Deanna Kennedy</td>
<td>Isha Minefee</td>
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## Platinum

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<thead>
<tr>
<th>Name</th>
<th>Lindsey Cameron</th>
<th>Esther Jean</th>
<th>Angelica Leigh</th>
<th>Ivuoma Onyeador</th>
<th>Ayana Younge</th>
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<td>Bukky Akinsanmi</td>
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<td>Jennifer Collins</td>
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<td>Rachel Arnett</td>
<td>Bernadine Dykes</td>
<td>Carla Jones</td>
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<td>Jennifer Bishop</td>
<td>Michael Ekema</td>
<td>Jason Lambert</td>
<td>Angela Miles</td>
<td>Blane Ruschak</td>
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## Gold

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<thead>
<tr>
<th>Name</th>
<th>James Lewis</th>
<th>Crissie Frye</th>
<th>Alisa Mosley</th>
<th>Chelsea Lide</th>
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<tbody>
<tr>
<td>Nick Mmbaga</td>
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<td>Tanja Darden</td>
<td>James Rodriguez</td>
<td>Erika Hall</td>
<td>Regina Taylor</td>
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<td>Mabel Sanchez</td>
<td>Ebony Bridwell-Mitchell</td>
<td>Summer Jackson</td>
<td>Diane Lawong</td>
<td>Phil Thompson</td>
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## Silver

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<tr>
<th>Name</th>
<th>R. Micheal Ekema</th>
<th>Gaby Guzman</th>
<th>Kyle McCullers</th>
<th>Juliet Oriafio</th>
<th>Jose Uribe</th>
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<td>Zachariah Berry</td>
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<td>Robert Bonner</td>
<td>Samantha Erskine</td>
<td>Nora Hill</td>
<td>Arlisse McKinney</td>
<td>Jill Perry-Smith</td>
<td>Rudy Watson</td>
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<td>Meredith Burnett</td>
<td>Frances Fabian</td>
<td>Erik Hoempler</td>
<td>Anthony Meyers</td>
<td>Jared Poole</td>
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<td>Ashli Carter</td>
<td>Andrea Floyd</td>
<td>Kalan Horton</td>
<td>Kristie Moergen</td>
<td>Micah Rajunov</td>
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<td>Abby Corrington</td>
<td>Ashlyee Freeman</td>
<td>George James</td>
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<td>Richard Rodriguez</td>
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<td>Gaston de los Reyes</td>
<td>Jorge Gonzalez</td>
<td>Sarah Kimakwa</td>
<td>Michelle Montague-Mfuni</td>
<td>Mary Ross</td>
<td>Andy Zelleke</td>
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<td>Katerina Gonzalez</td>
<td>April Lawson</td>
<td>Ayniwu Muma</td>
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<td>Christie Zielinski</td>
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<td>Yaminette Diaz-Linhart</td>
<td>Philip Green</td>
<td>Alexander Lewis</td>
<td>Edward Murrell</td>
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<td>Monique Domingo</td>
<td>Lyangela Gutierrez</td>
<td>Liza Lybolt</td>
<td>Ahmed Noor</td>
<td>Aurora Turek</td>
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## Bronze

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<tr>
<th>Name</th>
<th>Victor Blocker</th>
<th>Patricia Guerrero</th>
<th>William Luse</th>
<th>Florencio Portocarrero</th>
<th>Elena Wong</th>
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<td>Alex Anderson</td>
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<td>Alexis Avery</td>
<td>Terrance Boyd</td>
<td>Devin Kilpatrick</td>
<td>Greg Orewa</td>
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<td>Jose Beltran</td>
<td>Herrison Chicas</td>
<td>Alexander Lewis</td>
<td>Tiffany Owens</td>
<td>M. Sparks</td>
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## Other

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<thead>
<tr>
<th>Name</th>
<th>Lauryn Burnett</th>
<th>Amber Johnson</th>
<th>Ervin McWilson</th>
<th>Tosen Nwadei</th>
<th>Janice Pittman</th>
<th>Naomi Samuel</th>
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## Donation Levels

<table>
<thead>
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<th>Level</th>
<th>Minimum-Maximum Contributions</th>
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<td>Professor</td>
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<tr>
<td>Diamond</td>
<td>$1,000–$1,499</td>
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<tr>
<td>Platinum</td>
<td>$500–$999</td>
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<tr>
<td>Gold</td>
<td>$250–$499</td>
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<tr>
<td>Silver</td>
<td>$100–$249</td>
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<tr>
<td>Bronze</td>
<td>$50–$99</td>
</tr>
<tr>
<td>Other</td>
<td>Up to $50</td>
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Building a Stronger, More Diverse Workforce. Together.
## The PhD Project individual contributions

<table>
<thead>
<tr>
<th></th>
<th>Marketing Total Contributions – $50,087</th>
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<tbody>
<tr>
<td><strong>Professor</strong></td>
<td>Kevin &amp; Tonya Bradford</td>
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<tr>
<td></td>
<td>David Crockett</td>
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<td><strong>Diamond</strong></td>
<td>Tai Baker</td>
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<td></td>
<td>Frank Bryant</td>
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<tr>
<td><strong>Platinum</strong></td>
<td>Lauren Beitelspacher</td>
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<td></td>
<td>Leila Borders</td>
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<tr>
<td><strong>Gold</strong></td>
<td>Mike Brady</td>
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<td></td>
<td>Brian and Angela Brown</td>
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<tr>
<td><strong>Silver</strong></td>
<td>Sidney Anderson</td>
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<td>Demetra Andrews</td>
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<td>Yancy Edwards</td>
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<tr>
<td><strong>Bronze</strong></td>
<td>Khalia Jenkins</td>
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<td><strong>Other</strong></td>
<td>Priscilla Peña</td>
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</table>

*This includes $2,430 in donations to the Illana Shanks Memorial Fund*
# The PhD Project individual contributions

<table>
<thead>
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<th><strong>Other Donations – $13,956</strong></th>
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<td><strong>Other</strong></td>
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*This includes $13,393 made in honor of Robert K. Elliott

The following donors contributed a total of $8,659 towards the Sandra Shelton Memorial Fund

<table>
<thead>
<tr>
<th>Dereck Barr-Pulliam</th>
<th>Brent Garza</th>
<th>Stephani Mason</th>
<th>Willie Reddic</th>
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<tr>
<td>Kerri-Ann Sanderson</td>
<td>Pamela Smith</td>
<td>Kimberly Walker</td>
<td>Sherry Whitmore</td>
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## Donation Levels

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<tr>
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Building a Stronger, More Diverse Workforce. Together.
Contact us

Founded in 1994, The PhD Project works to increase diversity in the business world. Through its unique model, the nonprofit organization’s 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 sextupling the number of historically underrepresented professors, administrators, and academic leaders at an extensive list of colleges and universities, helping more than 1,700 former business professionals and undergraduate students attain their doctoral degrees.

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