

An Examination of Faculty Salaries between the Fields of Strategic Management and Entrepreneurship

Todd A. Finkle
Gonzaga University

Manasi Katragadda
University of Massachusetts
Amherst

ABSTRACT

Research in compensation for faculty at universities is an understudied area. This study will contribute to our understanding of the trends in salaries for faculty in the areas of strategic management and entrepreneurship. Based on 325 AACSB schools of higher education in the United States from 2004-2015, the study examines three separate variables: sex, rank, and type of institution. The results of this study will be beneficial to both doctoral students, faculty, and administrators as they will get a better understanding of the trends that are occurring in the marketplace. A discussion of the findings and implications are examined.

Keywords: Faculty, Strategic Management, Entrepreneurship, Trends, Salaries, Higher Education

INTRODUCTION

The purpose of this article is to assist faculty and administrators within schools of higher education with the trends in faculty salaries in the fields of strategic management and entrepreneurship. By understanding these trends, potential students, faculty, and administrators can make better informed decisions about their future.

Specifically, this article will examine the trends in faculty salaries over the past 10 years. Using data on salaries of strategic management and entrepreneurship faculty, this article will answer the following questions: (1) What are the differences in salaries between strategic management and entrepreneurship faculty by rank at AACSB schools in the United States (US)? (2) What are the differences in salaries between strategic management and entrepreneurship faculty by sex at AACSB schools in the US? And (3) What

are the differences in salaries between strategic management and entrepreneurship faculty by type of school (Public versus private) at AACSB schools in the US?

The results of this study will be beneficial to both doctoral students, faculty, and administrators as they will get a better understanding of the dynamic changes that are occurring in the marketplace. We provide a discussion our findings towards the end of the article.

A BRIEF HISTORY OF THE FIELD OF STRATEGIC MANAGEMENT

The field of Strategic Management is about the creation of a strategic plan that allows organizations to compete more effectively in their environment. The strategic plan can be broken down into two stages; The strategic and implementation stage. The strategic stage involves the vision, values, objectives, current strategies, SWOT (Strengths, weaknesses, opportunities, and threats) analysis, industry analysis, problems, opportunities, and strategic recommendations. The second portion is the implementation stage which involves the actual implementation of the recommendations. Typically, there are a number of steps in the implementations stage some of which include the structure of the organization, culture, people, rewards, assignments, timeline, and financial and strategic metrics. The implementation stage is the most difficult and least understudied aspect of the strategic process.

The earliest modern definition of strategy was given by game theorists, Von Neumann and Morgenstein (1947), who defined strategy as the “series of actions by a firm that are decided according to a particular situation” (Bracker, 1980). The historical evolution of strategic management research has been shaped by the influences of three main streams: the institutionalists or field researchers in the 1960s and early 1970s, the economists in the late 1970s and 1980s, followed by the behaviorists in the late 1980s and 1990s. Theories from economics, sociology and psychology have been mainly used in strategic management research (Bowman, Singh, & Thomas, 2002).

While the origin of academic research in strategic management is as early as the 1960s, the broad concept of strategic management has been seen in Chinese military thinking such as *The Art of War* by Sun Tzu (2016 Reprint), which was written around the 5th century BC. Machiavelli, Napoleon, and Homer were also early writers (Bracker, 1980; Thomas, Wilson, & Leeds, 2013).

The field of strategic management originated from business policy as early as the 1960s (Bowman et. al., 2002). In 1972, Schendel and Hatten proposed the emergence of business policy, then considered only to be a course, into a much broader discipline called strategic management. Business policy was renamed strategic management in 1979 (Schendel & Hofer, 1979).

The evolution of key ideas in strategic management research began with the firm as the main focus in the mid-1960s. It transitioned on to the environment and its relationship to the firm in the 1970s. This was followed by industries, markets, and firm scope in the 1980s and finally firm capabilities and core competencies in the 1990s (Bowman et. al., 2001). Two paradigms have been identified within strategic management that have guided research- the industry based view and the resource based view (Cox, Daspit, McLaughlin, & Jones, 2012).

Early literature in strategic management research until the mid-1970s focused on ‘organizational fit’- ‘strategy as integrating organizational functions’, or ‘strategy as a fit between the organization and the environment’ or ‘strategy as a planning perspective in terms of ends-means’ (Bowman et. al., 2002). In the late 1970s, operations research, game theory and economics led to the development of modeling tools such as the SWOT analysis. Mintzberg, Raisinghani, and Theoret’s (1976) “Structure of unstructured decision processes”, is an example of the evolutionary view of the strategy process in the literature. Porter’s five forces model (Porter, 1980), was based on the “strategy as a fit between the organization and the environment” thinking. Porter’s work in the mid-1990s focused on understanding the role of the top management teams in the fit between the organization and the environment. Other scholars in the 1990s focused on the firm as a rent-seeking mechanism. Around the 1990s, the resource-based view gained prominence in the strategic management literature (Bowman et. al., 2002).

Institutionalism of strategic management first came about with Porter’s *Competitive Strategy* (1980). As strategic management became to be established as an academic discipline by AACSB, the MBA programs and courses in strategic management offered today by business schools are one example of institutionalism. Professional societies such as the Strategic management society and presences of journals such as *Strategic Management Journal*, *Strategic Entrepreneurship Journal*, the *Global Strategy Journal* and the *Journal of Business Strategies* are other examples of the institutionalization of the field of Strategic Management.

Strategic management research has acknowledged the increasing importance of entrepreneurship literature. For example, the Strategic Management Society in 2007, established and added to the *Strategic Management Journal*, the *Strategic Entrepreneurship Journal* (SEJ) to advance entrepreneurship research (Aldrich, 2012). The importance of strategic management in entrepreneurship research makes it relevant for entrepreneurship researchers to study the history of strategic management as a guide for researchers that want to shape the future of entrepreneurship research.

As of 2016, the Academy of Management reported that there were 4,865 members in Business Policy and Strategy Division and 3228 members in the entrepreneurship division (*AOMonline.com*, 2016).

A BRIEF HISTORY OF THE FIELD OF ENTREPRENEURSHIP

Entrepreneurship is a subtopic of strategic management, but has morphed into its own dynamic field. Entrepreneurship plays a key role in society. The ability to be creative and entrepreneurial is a differentiating aspect for individuals, organizations, and countries in today's increasingly competitive environment.

Entrepreneurship is especially vital in the strategic management process and the creation of strategic plans. Strategists or strategic planners are involved in creating solutions to problems or finding new ways to take advantage of opportunities. They need to be forward thinking. It is not uncommon in larger organizations to have a whole department involved in the strategic planning of an organization where these key creative entrepreneurial thinkers form the future vision for the organization. However, in smaller organizations everyone may be involved in using their creativity and innovation to come up with entrepreneurial solutions or opportunities.

Entrepreneurship research initiated as far back as the 1930's under Joseph Schumpeter at Harvard when he wrote two books called *The Theory of Economic Development* (1936) and *Business Cycles* (1939).

In 1958, the Small Business Administration (SBA) started a three-year research program, which led to the publication of the "*The Small Business Research Series*" (Finkle & Deeds, 2001). Katz (2003) gave a detailed outline of the history of the field of entrepreneurship through 1999. Some of the highlights of the article included the following: Myles Mace from Harvard offered the first entrepreneurship course in 1947 called The Management of

New Enterprises. In 1953, Peter Drucker offered entrepreneurship courses at New York University. In 1968, Babson College created the first undergraduate major in entrepreneurship. The first entrepreneurship major at the MBA level was created in 1972 at the University of Southern California.

In 1963 the *Journal of Small Business Management* was founded as the first academic journal dedicated to the publication of research on small business and entrepreneurship. In 1975, the forerunner of *Entrepreneurship Theory and Practice* was founded and in 1985 the *Journal of Business Venturing* was founded at Wharton (Finkle & Deeds, 2001). The addition of *Family Business Review* (1988) and *Small Business Economics* (1989)

From the late 1970's through today we have seen an increase in the emergence of entrepreneurship with the introduction of *Entrepreneur* (1977), *Inc.* (1979), *Fast Company* (1995), and *Success*, which was relaunched in 2008. Today, a few magazines have sections dedicated to entrepreneurship including *Forbes*, *Fortune*, *Bloomberg BusinessWeek*, *CNN Money*, and *Black Enterprise*.

The combination of the academic journals, magazines in the press and the growth of the field in terms of the number of entrepreneurship centers, tenure track positions and candidates (see Kuratko, 2005; Finkle, Kuratko, & Goldsby, 2006; Finkle, Menzies, Kuratko, & Goldsby, 2010; 2012; 2013; Finkle, 2010; 2013; 2015; 2016).

During the 1990s faculty in the field of entrepreneurship had to fight for the legitimacy of the research and to get tenure. Today's entrepreneurship faculty have an easier road due to their groundwork. In the 1980s and 1990s, publishing in entrepreneurship journals was a high risk for tenure track faculty. Today, there are over 40 academic journals devoted solely to entrepreneurship research and we have established ourselves as a legitimate field at most universities.

METHOD

The data for this study was based on an annual survey of 325 American Association for Colleges and Schools of Business (AACSB) schools within the United States from 2004-2015. Faculty salaries include the base contract only and does not include summer pay, stipends, or other benefits. A list of the schools used to evaluate salaries can be seen in Appendix 1.

RESULTS

To evaluate the trends in salaries for strategic management and entrepreneurship faculty over the past 10 years, 5 tables and 12 figures were created. Table 1 and Figures 1-4 examine the salaries of faculty based on their rank (Professor, Associate Professor, Assistant Professor, Instructor, and New Doctorate). Tables 2 and 3 and Figures 5-8 examine the average salaries by rank for strategic management and entrepreneurship faculty broken down by gender at AACSB schools of higher education in the US. Tables 4 and 5 and Figures 9-12 evaluate strategic management and entrepreneurship faculty based on the type of school (private versus public).

Average Strategic Management versus Entrepreneurship Faculty Salaries at AACSB Schools 2004–2015

Table 1 and Figures 1-4 show the average salaries of strategic management and entrepreneurship faculty at AACSB schools in the US from 2004-2015. During the most recent year in the study, 2014/15, the average salaries for strategic management and entrepreneurship faculty at AACSB schools of higher education in the US were the following: Full Professor (\$182,400 vs \$162,000), Associate Professor (\$136,700 vs \$131,400), Assistant Professor (\$129,300 vs \$113,600), and Instructor (\$91,500 vs \$85,800).

Strategic management full professors' average salaries were \$20,400 (13%) more than entrepreneurship full professors. Strategic management associate professors' average salaries were only \$5,300 (4%) more than entrepreneurship associate professors. Strategic management assistant professors' average salaries were \$15,700 (14%) more than entrepreneurship assistant professors. Finally, strategic management instructors' average salaries were \$6,500 (8%) more than entrepreneurship assistant professors.

The salary trends over a 10-year period from 2004-05 to 2014-15 for each rank shows the following dollar and percentage increases for strategic management and entrepreneurship faculty: Full Professor (\$62,500: 52%; 46,500: 40%), Associate Professor (\$43,700: 47%; \$36,500: 38%), Assistant Professor (\$39,200: 44%; \$26,500: 30%), and Instructor (\$23,600: 35%; \$27,600: 47%).

Overall, the data show that if you are motivated by money, it is better to become a strategic management faculty member rather than an entrepreneurship faculty member.

Table 1: Average Strategic Management versus Entrepreneurship Faculty Salaries at AACSB Schools 2004–2015

Year	Full Professor		Associate Professor		Assistant Professor		Instructor	
	Strategy	ENT	Strategy	ENT	Strategy	ENT	Strategy	ENT
04-05	\$119,900	\$115,500	\$93,000	\$94,900	\$90,100	\$87,100	\$67,900	\$58,200
05-06	\$127,000	\$123,900	\$97,300	\$96,200	\$93,600	\$90,900	\$65,900	\$70,100
06-07	\$134,400	\$131,400	\$103,400	\$101,800	\$99,400	\$94,800	\$71,600	\$73,500
07-08	\$146,200	\$140,200	\$109,500	\$104,500	\$103,100	\$97,800	\$72,000	\$80,000
08-09	\$151,300	\$148,100	\$115,500	\$110,200	\$108,100	\$100,600	\$74,900	\$78,500
09-10	\$152,200	\$154,600	\$118,200	\$111,600	\$112,600	\$103,100	\$79,900	\$76,400
10-11	\$156,400	\$153,300	\$120,700	\$113,700	\$115,700	\$106,400	\$86,400	\$78,900
11-12	\$159,600	\$156,800	\$124,100	\$119,300	\$119,200	\$109,600	\$87,900	\$81,500
12-13	\$166,200	\$164,000	\$128,700	\$123,900	\$120,600	\$111,000	\$85,800	\$79,400
13-14	\$173,500	\$165,800	\$134,300	\$125,000	\$123,800	\$113,700	\$89,100	\$79,400
14-15	\$182,400	\$162,000	\$136,700	\$131,400	\$129,300	\$113,600	\$91,500	\$85,000

Source: The data is based upon a controlled group of 325 US schools that completed an AACSB Salary Survey in each of the benchmarking years.

Figure 1
Average Faculty Salaries at AACSB Schools
2004-2015
Full Professor

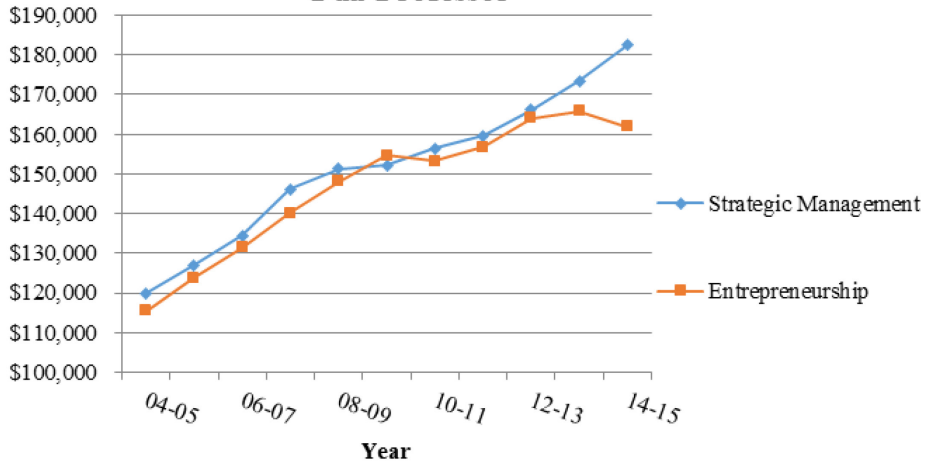


Figure 2
Average Faculty Salaries at AACSB Schools
2004-2015
Associate Professor

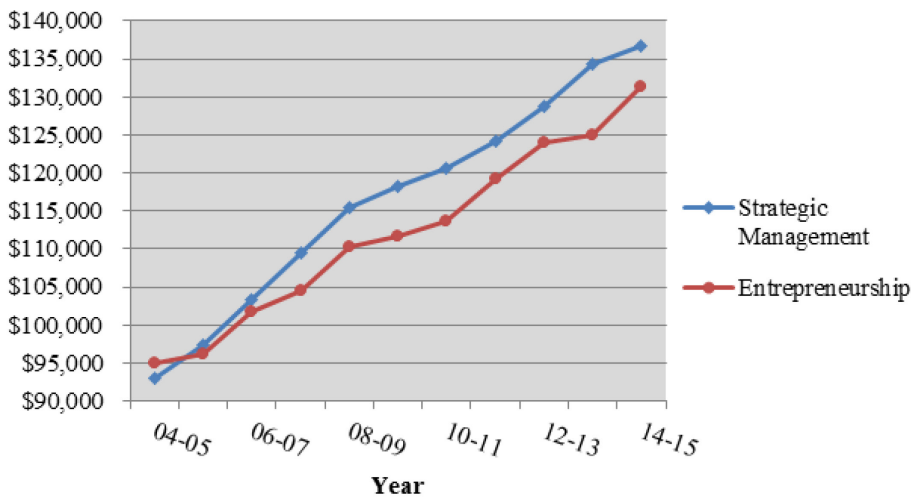


Figure 3
Average Faculty Salaries at AACSB Schools
2004-2015
Assistant Professor

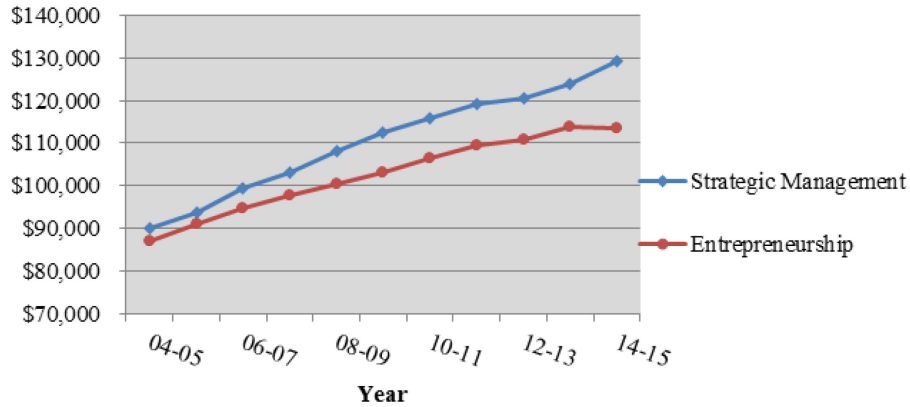
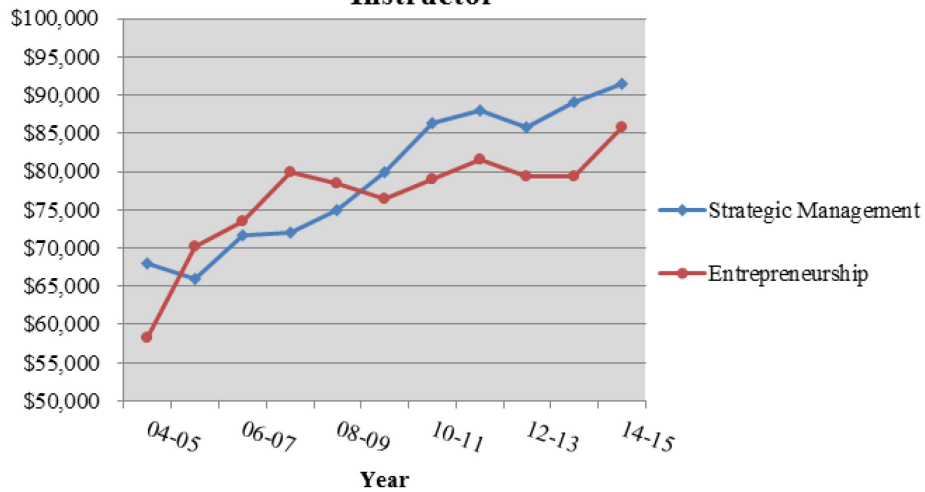


Figure 4
Average Faculty Salaries at AACSB Schools
2004-2015
Instructor



Average Strategic Management Faculty Salaries by Gender at AACSB Schools 2004-2015

Table 2 and Figures 5-8 show the average salaries of strategic management faculty by gender at AACSB schools in the US from 2004-2015. During the most recent year, 2014/15, the average salaries for entrepreneurship faculty were: Full Professor (Male: \$184,800; Female: \$168,800), Associate Professor (\$137,300; \$134,600), Assistant Professor (\$128,300; \$121,300), and Instructor (\$91,300; \$92,300). What is most noteworthy from the data is the significant difference between male versus female Full Professors in 2014-15. The males made 10% more.

Since 2013-14, the average salaries increased for male Professors (\$6,900; 4.5%), Associate Professors (\$1,700; 1.3%), Assistant Professors (\$6,700; 5.5%), and Instructors (\$3,900; 4.5%).

Since 2013-14, average salaries increased for all ranks of female faculty members: Professors (\$7,200; 5.5%), Associate Professors (\$4,900; 3.8%), and Assistant Professors (\$2,600; 2%).

In 2014-15, the average difference in salary between a male Assistant and Associate Professor was \$9,000 (7%). The average difference in salary between a male Associate Professor and Full Professor was \$47,500 (35%). In 2014-15, the average difference in salary between a female Assistant and Associate Professor was \$3,300 (2.5%). The average difference in salary between a female Associate Professor and Full Professor was \$33,500 (25%).

Salaries over a 10-year period from 2004-05 to 2014-15 broken down by gender show the following dollar and percentage increases: Full Professor (Male: \$64,500: 53.6%; Female: \$50,100: 42.5%), Associate Professor (\$44,700: 48.3%; \$40,300: 42.7%), Assistant Professor (\$37,900: 42%; \$41,800: 46.7%), and Instructor (\$22,400: 32.5%; \$29,100: 46%).

Table 2: Average Strategic Management Faculty Salaries by Gender at AACSB Schools 2004–2015

Academic Year	Full Professor		Associate Professor		Assistant Professor		Instructor	
	Male	Female	Male	Female	Male	Female	Male	Female
04-05	120,300	118,000	92,600	94,300	90,400	89,500	68,900	63,200
05-06	126,400	130,400	97,000	98,000	94,000	92,800	64,600	73,700
06-07	132,700	143,800	104,300	100,600	100,100	98,000	71,500	71,900
07-08	144,900	153,900	110,000	107,500	102,900	103,400	72,300	70,200
08-09	150,400	157,800	115,600	115,200	107,700	108,800	74,800	75,500
09-10	152,300	151,600	117,900	119,300	113,300	110,800	77,500	87,700
10-11	157,500	150,500	120,300	121,800	115,700	115,800	83,800	94,600
11-12	159,500	160,100	126,000	117,900	119,200	119,200	87,700	88,300
12-13	167,900	156,200	130,700	122,600	119,100	124,100	86,300	84,100
13-14	175,300	160,900	135,600	129,700	121,600	128,700	87,400	95,200
14-15	184,800	168,100	137,300	134,600	128,300	131,300	91,300	92,300

Source: The data is based upon a controlled group of 325 US schools that completed an AACSB Salary Survey in each of the benchmarking years (See Appendix 1).

Average Entrepreneurship Faculty Salaries by Gender at AACSB Schools 2004–2015

Table 3 and Figures 5-8 shows the average salaries of entrepreneurship faculty by gender at AACSB schools in the US from 2004-2015. During the most recent year, 2014/15, the average salaries for entrepreneurship faculty were: Full Professor (Male: \$159,800; Female: \$171,700), Associate Professor (\$133,200; \$125,600), Assistant Professor (\$114,000; \$112,500), and Instructor (\$87,500; \$77,700). For the most recent year male salaries were higher for every rank, except for Full Professors. Women made 7.5% more money.

Since 2013-14, average salaries decreased for male Professors (\$6,900; 4.1%) and Assistant Professors (\$500; .4%) while average salaries increased for male Associate Professors and Instructors \$8,100 (6.5%) and \$7,400 (9.2%).

Since last academic year (2013-14), average salaries increased for all ranks of female faculty members: Professors (\$11,100; 14.5%), Associate Professors (\$900; .7%), Assistant Professors (\$800; .7%), and Instructors (\$2,200; 2.9%).

In 2014-15, the average difference in salary between a male Assistant and Associate Professor was \$19,200 (16.8%). The average difference in salary between a male Associate Professor and Full Professor was \$26,600 (20%). In 2014-15, the average difference in salary between a female Assistant and Associate Professor was \$13,100 (11.6%). The average difference in salary between a female Associate Professor and Full Professor was \$46,100 (36.7%). Salaries over a 10-year period from 2004-05 to 2014-15 broken down by gender show the following dollar and percentage increases: Full Professor (Male: \$43,400: 37.3%; Female: \$63,100: 58%), Associate Professor (\$36,100: 37%; \$41,600: 49%), Assistant Professor (\$27,500: 32%; \$23,800: 27%), and Instructor (\$25,900: 42%; \$27,700: 55.4%).

Table 3: Average Entrepreneurship Faculty Salaries by Gender at AACSB Schools 2004–2015

Academic Year	Full Professor		Associate Professor		Assistant Professor		Instructor	
	Male	Female	Male	Female	Male	Female	Male	Female
04-05	116,400	108,600	97,100	84,000	86,500	88,700	61,600	50,000
05-06	125,200	112,500	97,500	89,200	89,800	93,100	75,100	55,300
06-07	133,200	113,200	100,000	113,000	93,200	98,400	77,000	56,300
07-08	141,700	124,900	103,300	112,100	95,700	101,000	84,800	52,600
08-09	148,700	142,000	107,600	127,500	100,900	100,000	83,800	59,500
09-10	155,600	142,500	109,100	126,300	103,400	102,500	79,300	64,200
10-11	153,800	147,500	111,000	126,200	108,300	102,200	82,300	66,600
11-12	155,600	169,500	116,300	134,100	111,800	105,000	84,300	69,600
12-13	161,500	182,200	123,400	125,800	113,400	105,800	80,500	68,200
13-14	166,700	160,600	125,100	124,700	114,500	111,700	80,100	75,500
14-15	159,800	171,700	133,200	125,600	114,000	112,500	87,500	77,700

Source: The data is based upon a controlled group of 325 US schools that completed an AACSB Salary Survey in each of the benchmarking years (See Appendix 1).

Figure 5
Average Faculty Salaries by Gender at AACSB Schools
2004-2015 - Full Professor

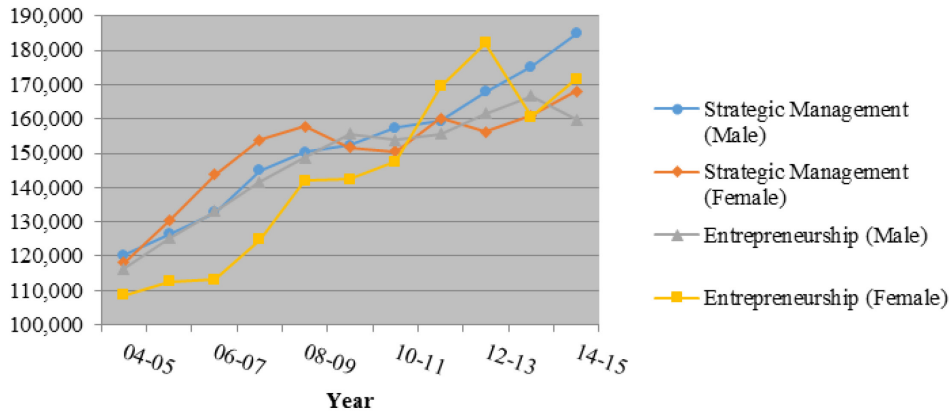


Figure 6
Average Faculty Salaries by Gender at AACSB Schools
2004-2015 - Associate Professor

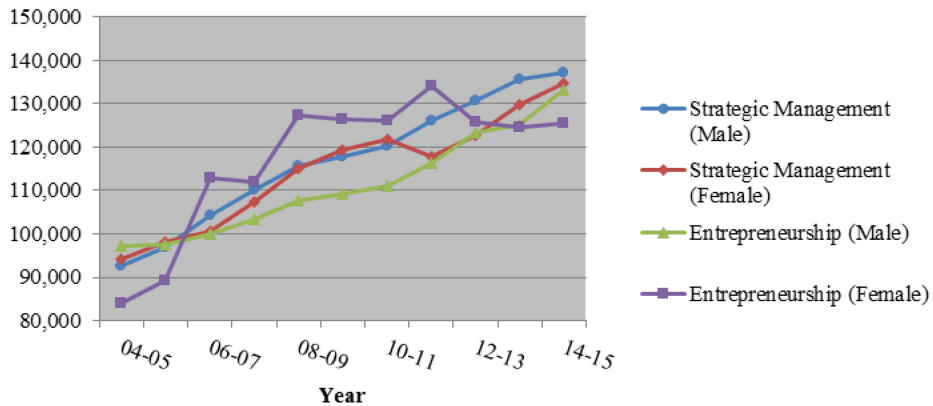


Figure 7
Average Faculty Salaries by Gender at AACSB Schools
2004-2015 - Assistant Professor

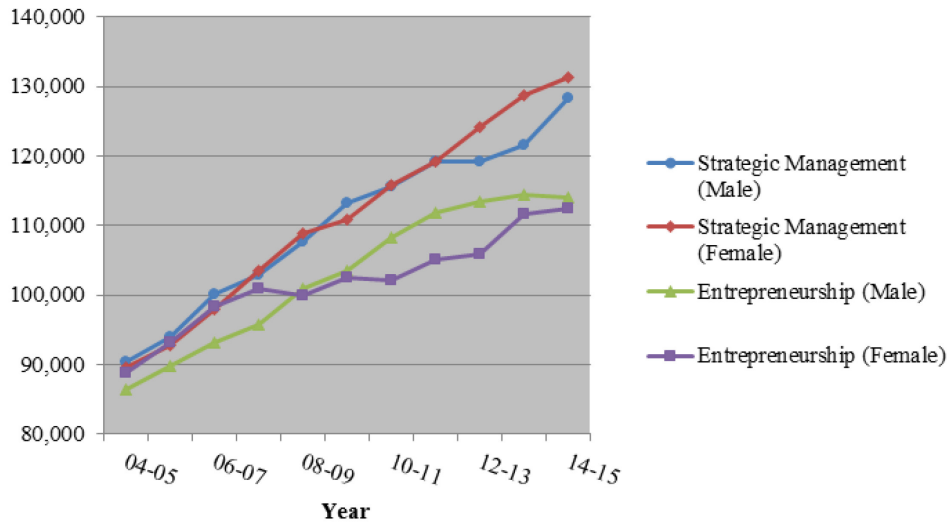
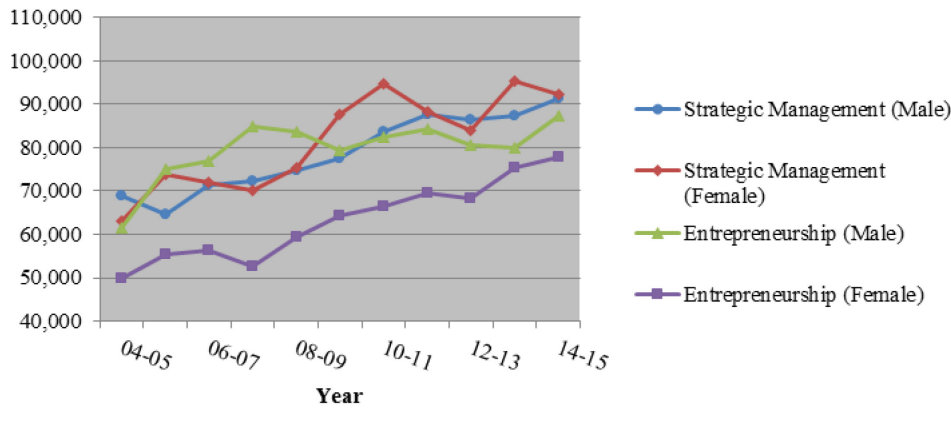


Figure 8
Average Faculty Salaries by Gender at AACSB Schools
2004-2015 - Instructor



Average Strategic Management Faculty Salaries by Type of School at AACSB Schools 2004–2015

Table 4 and Figures 9-12 show the average salaries of strategic management faculty by type of school from 2004-2015. During 2014/15, the average salaries for strategic management faculty at AACSB schools of higher education in the US were the following: Full Professor (Public: \$174,300; Private: \$196,600), Associate Professor (\$131,300; \$149,800), Assistant Professor (\$126,200; \$136,900), and Instructor (\$81,300; \$115,400). The numbers favor private schools in every category.

Since 2013-14, the average salaries decreased for Full Professors at public schools by \$8,800 or 5.3%. However, Full Professors at private schools saw their salaries jump \$9,800 or 6%. Average salaries decreased for Associate Professors at public schools by \$3,800 (3%) and private schools by \$1,900 (1.3%). Average salaries increased for Assistant Professors at public schools by \$500 (.5%). However, Assistant Professors at public and private schools saw their salaries \$5,200 (4.3%) and \$5,600 (4.3%). Finally, average salaries increased for Instructors at both public and private schools. Instructors at public schools saw their salaries increase by \$6,000 (8%). Instructors at private schools saw their salaries decrease by \$1,500 (1.3%).

In 2014-15, the average difference in salary of an Assistant Professor and an Associate Professor at a public and private school was \$5,100 (4%) and \$13,100 (9.6%). The average difference in salary between an Associate Professor and a Full Professor at a public and private school was \$43,000 (33%) and \$46,800 (31.2%).

Salary trends over a 10-year period from 2004-05 to 2014-15 broken down by type of school shows the following dollar and percentage increases: Full Professor (Public: \$57,300: 49%; Private: \$68,000: 53%), Associate Professor (\$42,500: 48%; \$46,600: 45%), Assistant Professor (\$58,100: 66%; \$42,700: 45%), and Instructor (\$11,200: 16%; \$54,000: 8.8%).

Table 4: Average Strategic Management Faculty Salaries by Type of School at AACSB Schools 2004–2015

Academic Year	Full Professor		Associate Professor		Assistant Professor		Instructor	
	Public	Private	Public	Private	Public	Private	Public	Private
04-05	117,000	128,600	88,800	103,200	88,100	94,200	70,100	61,400
05-06	124,900	133,400	93,400	106,300	92,200	96,800	65,900	65,600
06-07	133,300	137,100	100,400	110,900	98,100	102,300	71,500	71,800
07-08	141,900	156,100	106,600	117,100	101,500	107,500	67,800	80,400
08-09	147,600	158,600	111,700	124,700	106,000	112,900	71,400	82,800
09-10	147,400	162,700	113,100	128,400	109,100	120,900	77,200	84,600
10-11	150,700	168,100	114,000	135,800	112,800	122,700	79,400	96,200
11-12	151,500	174,300	117,800	140,900	115,800	126,600	80,700	97,700
12-13	160,400	176,500	122,400	146,600	117,100	128,100	78,200	101,200
13-14	164,500	189,200	127,500	151,700	121,000	131,300	75,300	116,900
14-15	174,300	196,600	131,300	149,800	126,200	136,900	81,300	115,400

Source: The data is based upon a controlled group of 325 US schools that completed an AACSB Salary Survey in each of the benchmarking years (See Appendix 1).

Average Entrepreneurship Faculty Salaries by Type of School at AACSB Schools 2004–2015

Table 5 and Figures 9-12 show the average salaries of entrepreneurship faculty by type of school from 2004-2015. During 2014/15, the average salaries for entrepreneurship faculty at AACSB schools of higher education in the US were the following: Full Professor (Public: \$157,100; Private: \$173,000), Associate Professor (\$129,500; \$135,000), Assistant Professor (\$112,400;

\$117,000), and Instructor (\$79,300; \$98,200). The numbers favor private schools in every category.

Since 2013-14, the average salaries decreased for Full Professors at public schools by \$8,800 or 5.3%. However, Full Professors at private schools saw their salaries jump \$7,300 or 4.4%. Average salaries increased for Associate Professors at public schools by \$10,200 (8.6%), however Associate Professors at private schools saw their salaries drop \$1,100 (.8%). Average salaries increased for Assistant Professors at public schools by \$500 (.5%). However, Assistant Professors at private schools saw their salaries drop \$700 (.6%). Finally, average salaries increased for Instructors at both public and private schools. Instructors at public schools saw their salaries increase by \$7,700 (10.8%) and Instructors at private schools saw their salaries increase \$3,600 (3.8%).

In 2014-15, the average difference in salary of an Assistant Professor and an Associate Professor at a public and private school was \$17,100 (15.2%) and \$18,000 (15.4%). The average difference in salary between an Associate Professor and a Full Professor at a public and private school was \$27,600 (21%) and \$38,000 (28.1%).

Salary trends over a 10-year period from 2004-05 to 2014-15 broken down by type of school shows the following dollar and percentage increases: Full Professor (Public: \$47,800: 43.7%; Private: \$43,400: 33.5%), Associate Professor (\$42,400: 48.7%; \$31,800: 30.8%), Assistant Professor (\$29,800: 36%; \$21,800: 21.9%), and Instructor (\$22,300: 39%; \$34,100: 53.2%).

Table 5: Average Entrepreneurship Faculty Salaries by Type of School at AACSB Schools 2004–2015

Academic Year	Full Professor		Associate Professor		Assistant Professor		Instructor	
	Public	Private	Public	Private	Public	Private	Public	Private
04-05	109,300	129,600	87,100	103,200	82,600	96,000	57,000	64,100
05-06	117,700	135,500	92,500	100,800	86,300	100,400	68,300	77,700
06-07	127,800	140,700	99,200	106,300	91,200	104,100	67,700	87,400
07-08	136,100	148,400	103,700	105,800	95,000	103,100	78,000	84,200
08-09	143,900	157,400	108,100	114,000	99,700	103,200	70,200	91,900
09-10	150,500	162,800	109,100	115,700	100,900	108,300	65,300	94,300
10-11	149,400	160,800	107,600	122,500	105,400	108,900	70,500	95,800
11-12	154,100	162,600	114,000	128,500	108,300	112,700	75,600	95,200
12-13	163,600	164,700	119,200	132,200	109,100	114,500	71,300	94,500
13-14	165,900	165,700	119,300	136,100	111,900	117,700	71,600	94,600
14-15	157,100	173,000	129,500	135,000	112,400	117,000	79,300	98,200

Source: The data is based upon a controlled group of 325 US schools that completed an AACSB Salary Survey in each of the benchmarking years (See Appendix 1).

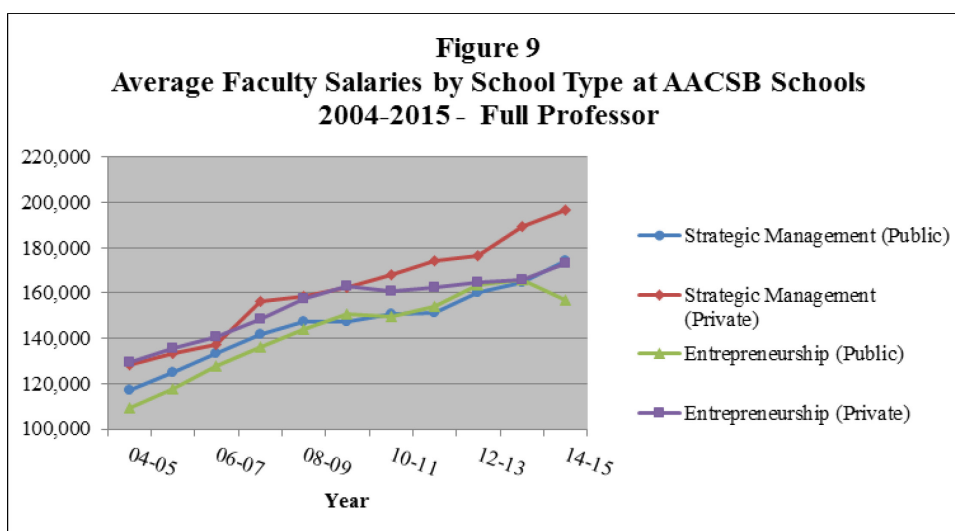


Figure 10
Average Faculty Salaries by School Type at AACSB Schools
2004-2015 - Associate Professor

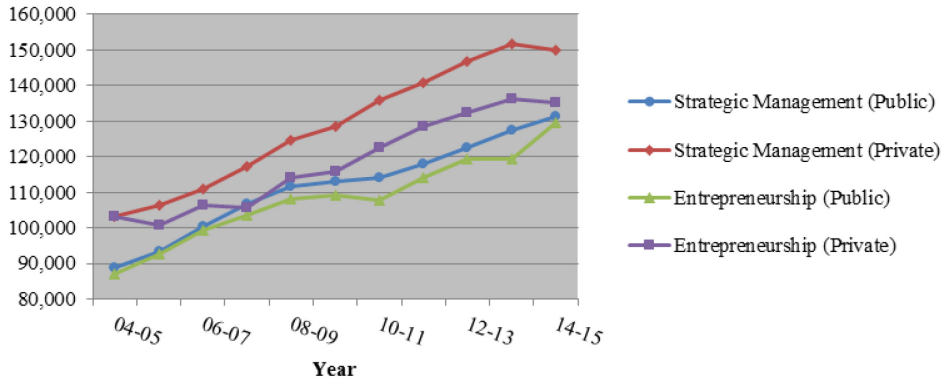
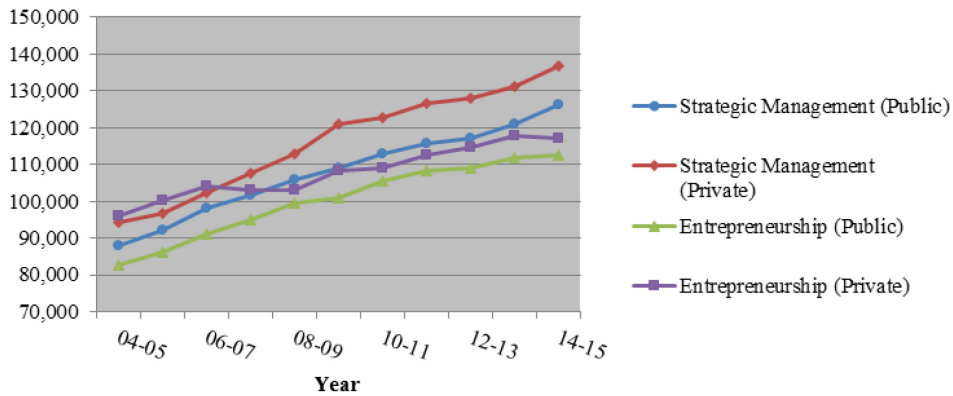
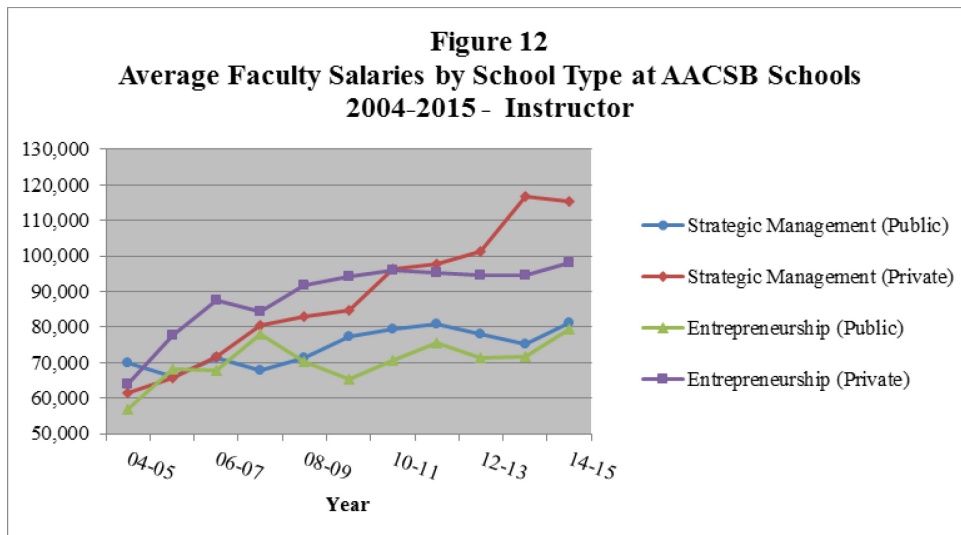


Figure 11
Average Faculty Salaries by School Type at AACSB
Schools 2004-2015 - Assistant Professor





CONCLUSION AND IMPLICATIONS

The purpose of this study was to investigate the differences in salaries between strategic management and entrepreneurship faculty over the past 10 years. The article answers the following questions: (1) What are the differences in salaries between strategic management and entrepreneurship faculty by rank at AACSB schools in the US? (2) What are the differences in salaries between strategic management and entrepreneurship faculty by sex at AACSB schools in the US? And (3) What are the differences in salaries between strategic management and entrepreneurship faculty by type of school (Public versus private) at AACSB schools in the US? The results of this study will be beneficial to doctoral students, faculty, and administrators.

Table 1 and Figures 1-4 evaluate research question number one: What are the differences in salaries between strategic management and entrepreneurship faculty by rank at AACSB schools in the US? In 2014/15, the average salaries for strategic management and entrepreneurship faculty at AACSB schools of higher education according to rank were the following: Full Professor (\$182,400 vs \$162,000), Associate Professor (\$136,700 vs \$131,400), Assistant Professor (\$129,300 vs \$113,600), and Instructor (\$91,500 vs \$85,800).

Strategic management Full Professors' average salaries were \$20,400 (13%) higher than entrepreneurship Full Professors. Strategic management

Associate Professors' average salaries were only \$5,300 (4%) more than entrepreneurship Associate Professors. Strategic management Assistant Professors' average salaries were \$15,700 (14%) more than entrepreneurship Assistant Professors. Finally, strategic management Instructors' average salaries were \$6,500 (8%) more than entrepreneurship Assistant Professors.

In regards to the salary trends over the past 10-years 2004-05 to 2014-15, Strategic management shows a stronger increase in dollars and percentage increase versus entrepreneurship faculty for each rank: Full Professor (\$62,500: 52%; 46,500: 40%), Associate Professor (\$43,700: 47%; \$36,500: 38%), Assistant Professor (\$39,200: 44%; \$26,500: 30%), and Instructor (\$23,600: 35%; \$27,600: 47%).

The average salaries for both areas have increased from 2004-05 to 2014-15. However, entrepreneurship research (see Finkle, 2015) has shown that there is a decreasing trend in entrepreneurship tenure track positions. The percentage of advertised tenure track job openings in entrepreneurship over the last 10-year period has decreased from 92% to 64%.

Tables 2 and 3 and Figures 5-8 answered research question number two: What are the differences in salaries between strategic management and entrepreneurship faculty by sex at AACSB schools in the US? In 2014/15, the average salaries for strategic management and entrepreneurship faculty at AACSB schools of higher education for males: Full Professor (\$184,800 vs \$159,800), Associate Professor (\$137,300 vs \$133,200), Assistant Professor (\$128,300 vs \$114,000), and Instructor (\$91,300 vs \$87,500). Similar to Table 1, at every rank, male strategic management faculty had higher salaries than male entrepreneurship faculty.

For female faculty: Full Professor (\$168,100 vs \$171,700), Associate Professor (\$134,600 vs \$125,600), Assistant Professor (\$131,300 vs \$112,500), and Instructor (\$92,300 vs \$77,700). With the exception of the Full Professor rank, female strategic management faculty had higher salaries than female entrepreneurship faculty. At the Full Professor rank, female entrepreneurship faculty average salaries were slightly higher (\$3600 or 2.1%) than female strategic management faculty.

Within strategic management, in 2014/15, female Full Professors had average lower (\$16,700 or 10%) salaries than male Full Professors. However, the difference in average salaries between gender was lower at the Associate Professor rank. Female Associate Professors salaries were \$2700 (2%) lower than male Associate Professors. However, female Assistant Professors had

slightly higher average (\$3000 or 2.3%) salaries than male Assistant Professors. Similarly, female instructors had slightly higher average (\$1000 or 1.1%) salaries than male instructors.

Within entrepreneurship, in 2014/15, female Full Professors had higher average (\$11,900 or 7.4%) salaries than male Full Professors. However, at the three other levels, female faculty average salaries were lower than males. Female Associate Professors average salaries were \$7600 (6%) lower than male Associate Professors, Female Assistant Professors average salaries were slightly lower (\$1500 or 1.3%) than male Assistant Professors, female instructors average salaries were lower (\$9800 or 12.6%) than male instructors.

In regards to the salary trends over the past 10-years 2004-05 to 2014-15, Strategic management and entrepreneurship have seen strong increases in salaries for male and female faculty at all ranks (Figures 5-8). For Strategic management compared to entrepreneurship, salaries over a 10-year period from 2004-05 to 2014-15 show the following dollar and percentage increases by gender: Full Professor (Male: \$64,500: 53.6%; Female: \$50,100: 42.5%) as opposed to Full Professor (Male: \$43,400: 37.3%; Female: \$63,100: 58%); Associate Professor (Male: \$44,700: 48.3%; Female: \$40,300: 42.7%) as opposed to Associate Professor (Male: \$36,100: 37%; Female: \$41,600: 49%); Assistant Professor (Male: \$37,900: 42%; Female: \$41,800: 46.7%) as opposed to Assistant Professor (Male: \$27,500: 32%; Female: \$23,800: 27%); Instructor (Male: \$22,400: 32.5%; Female: \$29,100: 46%) as opposed to Instructor (Male: \$25,900: 42%; Female: \$27,700: 55.4%).

It is good news that faculty salaries have increased for male and female faculty in both fields, which means there are ample opportunities for hiring both male and female faculty. However, given that there is a decreasing trend in the number of available tenure track positions (Finkle, 2015), it will mean more candidates will be competing for fewer advertised positions.

Tables 4 and 5 and Figures 9-13 answered research question number three: What are the differences in salaries between strategic management and entrepreneurship faculty by type of school (Public versus private) at AACSB schools in the US?

In 2014/15, the average salaries for strategic management and entrepreneurship faculty at AACSB schools of higher education by type of school (Public versus private) were the following: For public schools: Full

Professor (\$174,300 vs \$157,100), Associate Professor (\$131,300 vs \$129,500), Assistant Professor (\$126,200 vs \$112,400), and Instructor (\$81,300 vs \$79,300). For private schools: Full Professor (\$196,600 vs \$173,000), Associate Professor (\$149,800 vs \$135,000), Assistant Professor (\$136,900 vs \$117,000), and Instructor (\$115,400 vs \$98,200).

In regards to the salary trends over the past 10-years 2004-05 to 2014-15, Strategic management and entrepreneurship have seen strong increases in salaries for faculty at all ranks by type of school (Figures 9-12). Comparing Strategic management to entrepreneurship salary trends over a 10-year period from 2004-05 to 2014-15 by the type of school shows the following dollar and percentage increases for:

Full Professor (Public: \$57,300: 49%; Private: \$68,000: 53%) as opposed to Full Professor (Public: \$47,800: 43.7%; Private: \$43,400: 33.5%); Associate Professor (\$42,500: 48%; \$46,600: 45%) as opposed to Associate Professor (\$42,400: 48.7%; \$31,800: 30.8%); Assistant Professor (\$58,100: 66%; \$42,700: 45%) as opposed to Assistant Professor (\$29,800: 36%; \$21,800: 21.9%); Instructor (\$11,200: 16%; \$54,000: 8.8%) as opposed to Instructor (\$22,300: 39%; \$34,100:53.2%). The strongest increase was seen at the instructor level in entrepreneurship for both public and private schools compared to Strategic management. For all other ranks, Strategic management salaries ranked higher on average for both public and private schools.

Results over a 10-year period from 2004-05 to 2014-15 showed strong increases in salaries for strategic management and entrepreneurship faculty in public and private schools. As strategic management and entrepreneurship courses gain popularity in business schools, this trend is reflective of institutionalism of both fields. Business schools have recognized the importance of hiring faculty for quality teaching and research in these fields.

In this study, at every rank, strategic management faculty had higher salaries. Hence, doctoral students and faculty who are seeking higher salaries should seek positions in strategic management. It must be noted that these are merely averages and do not necessarily mean that your compensation will be as stated in the study. You may have a certain expertise that schools need (e.g., experience with creating an entrepreneurship center), which would command a higher salary. Or you may see lower salaries at regional public schools. Therefore, it is advised that you ferret out your opportunities through advertisements and your contacts within the fields.

For doctoral students, it might be a wise strategy to either double major in strategic management and entrepreneurship, which should create a nice niche for you. In baseball terminology, it would be equivalent to being able to bat left or right handed. There will always be a demand for strategic management faculty. Or at a minimum get a minor in entrepreneurship. These strategies should make you more marketable.

The trends in salaries from this study may be attributed to several reasons. The field of strategic management was founded much earlier than the field of entrepreneurship. Strategic management has been much more legitimized within higher education. In almost every US school, a capstone course in strategic management is required, which increases the demand for faculty.

Entrepreneurship, which came out of strategic management, is a much younger field that has faced difficulty with legitimacy and the acquisition of resources such as tenure track positions, money for centers for entrepreneurship, number of journals, quality of research, faculty earning tenure, etc. The hard work of faculty from the late 1980s through the 1990s paved the way for the field. They took the risk to study entrepreneurship when there were only a handful of PhD programs in entrepreneurship. Sometimes faculty would come from other disciplines like Psychology, Sociology, Education, etc. They would publish research in an area that was often laughed at by other long-standing fields. Faculty who taught entrepreneurship had to fight for the legitimacy of their research and the right to earn tenure.

Despite this, today, entrepreneurship is still not fully institutionalization within schools of higher education. Institutional theory (see Dowling & Pfeffer, 1975; Meyer & Rowan, 1977) denotes that entrepreneurship has not been fully accepted at schools of higher education. If so, entrepreneurship would be a required course and/or program at most schools. There is nothing further from the truth right now. Entrepreneurship is still seen as an elective except at a few schools. Furthermore, there are only a few departments and fewer colleges.

While the field is increasing (see Finkle, 2007, Finkle, 2010, Finkle, 2013a, Finkle, 2013b, Finkle 2015, Finkle Kuratko, and Goldsby, 2006; Finkle, Menzies, Kuratko, and Goldsby, 2012; 2013), there is not the demand for faculty like strategic management. Additionally, strategic management is a very difficult subject to teach. Strategic management requires a certain level of competency in most areas of business, including a certain competency in a variety of industries

and technologies. This has become even more difficult with the emergence of the variety of new technologies and expectations of the millennial generation.

FUTURE RESEARCH

The purpose of this research was to examine the salaries of faculty within the fields of strategic management and entrepreneurship. This research sheds light on current and past trends in the remuneration of faculty. While this research limits itself to comparing entrepreneurship to strategic management, other studies could be useful as well. How does the field of entrepreneurship compare with other areas within the fields (e.g., Finance, Accounting, Marketing, Economics, International Business, Ethics, etc.)? These numbers would be extremely beneficial to doctoral students, faculty and administrators.

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Appendix 1: AACSB Schools in the United States Used in Study

School Name
Abilene Christian University, College of Business Administration (Abilene, TX)
Akron, University of, College of Business Administration (Akron, OH)
Alabama at Birmingham, University of, Collat School of Business (Birmingham, AL)
Alabama in Huntsville, University of, College of Business Administration (Huntsville, AL)
Alabama, University of, Culverhouse College of Commerce and Business Administration (Tuscaloosa, AL)
Alaska Anchorage, University of, College of Business and Public Policy (Anchorage, AK)
Alaska Fairbanks, University of, School of Management (Fairbanks, AK)
American University, Kogod School of Business (Washington, DC)
Appalachian State University, John A. Walker College of Business (Boone, NC)
Arizona State University, W. P. Carey School of Business (Tempe, AZ)
Arizona, University of, Eller College of Management (Tucson, AZ)
Arkansas at Fort Smith, University of, College of Business (Fort Smith, AR)
Arkansas Tech University, School of Business (Russellville, AR)
Arkansas, University of, Sam M. Walton College of Business (Fayetteville, AR)
Auburn University, Raymond J. Harbert College of Business (Auburn, AL)
Babson College, School of Management (Babson Park, MA)
Ball State University, Miller College of Business (Muncie, IN)
Baltimore, University of, Robert G. Merrick School of Business (Baltimore, MD)
Barry University, D. Inez Andreas School of Business (Miami Shores, FL)

Baruch College-City University of New York, Zicklin School of Business (New York, NY)
Baylor University, Hankamer School of Business (Waco, TX)
Bellarmino University, W. Fielding Rubel School of Business (Louisville, KY)
Bentley University, McCallum Graduate School of Business (Waltham, MA)
Berry College, Campbell School of Business (Mount Berry, GA)
Binghamton, State University of New York, School of Management (Binghamton, NY)
Bloomsburg University, College of Business (Bloomsburg, PA)
Boise State University, College of Business and Economics (Boise, ID)
Boston College, Wallace E. Carroll School of Management (Chestnut Hill, MA)
Boston University, School of Management (Boston, MA)
Bowling Green State University, College of Business Administration (Bowling Green, OH)
Bradley University, Foster College of Business (Peoria, IL)
Bucknell University, School of Management (Lewisburg, PA)
Buffalo, State University of New York at, School of Management (Buffalo, NY)
Butler University, College of Business Administration (Indianapolis, IN)
California, Berkeley, U of, Haas School of Business (Berkeley, CA)
California, Davis, University of, Graduate School of Management (Davis, CA)
California, Irvine, University of, Paul Merage School of Business (Irvine, CA)
California, Los Angeles, University of, UCLA Anderson School of Management (Los Angeles, CA)

California Polytechnic State University, San Luis Obispo, Orfalea College of Business (San Luis Obispo, CA)
California State University, Bakersfield, School of Business and Public Administration (Bakersfield, CA)
California State University, East Bay, College of Business and Economics (Hayward, CA)
California State University, Fresno, Craig School of Business (Fresno, CA)
California State University, Fullerton, Steven G. Mihaylo College of Business and Economics (Fullerton, CA)
California State University, Northridge, David Nazarian College of Business and Economics (Northridge, CA)
California State University, Sacramento, College of Business Administration (Sacramento, CA)
California State University, San Bernardino, College of Business and Public Administration (San Bernardino, CA)
Central Arkansas, University of, College of Business Administration (Conway, AR)
Central Florida, University of, College of Business Administration (Orlando, FL)
Central Michigan University, College of Business Administration (Mount Pleasant, MI)
Central Missouri University of, Harmon College of Business and professional Studies (Warrensburg, MO)
Charleston, College of, School of Business (Charleston, SC)
Cincinnati, University of, Carl H. Lindner College of Business (Cincinnati, OH)
Clarion University of Pennsylvania, College of Business Administration (Clarion, PA)
Clark University, Graduate School of Management (Worcester, MA)

Cleveland State University, Ahuja College of Business Administration (Cleveland, OH)
Coastal Carolina University, E. Craig Wall Sr. College of Business Administration (Conway, SC)
Colorado at Boulder, University of, Leeds School of Business (Boulder, CO)
Colorado at Colorado Springs, University of, College of Bus and Admin and Grad School of Bus Admin (Colorado Springs, CO)
Colorado, Denver, University of, Business School (Denver, CO)
Columbus State University, D. Abbott Turner College of Business (Columbus, GA)
Connecticut, University of, School of Business (Storrs, CT)
Cornell University, Samuel Curtis Johnson Graduate School of Management (Ithaca, NY)
Creighton University, College of Business Administration (Omaha, NE)
Dalton State College, Division of Business Administration (Dalton, GA)
Dartmouth College, Tuck School of Business at Dartmouth (Hanover, NH)
Dayton, University of, School of Business Administration (Dayton, OH)
Delaware, University of, Alfred Lerner College of Business and Economics (Newark, DE)
Denver, University of, Daniels College of Business (Denver, CO)
DePaul University, Richard H. Driehaus College of Business (Chicago, IL)
Detroit Mercy, University of, College of Business Administration (Detroit, MI)
Drexel University, Bennett S. LeBow College of Business (Philadelphia, PA)
Duquesne University, A.J. Palumbo School of Bus Admin and John F. Donahue Grad School of Bus (Pittsburgh, PA)
East Carolina University, College of Business (Greenville, NC)

Eastern Illinois University, School of Business (Charleston, IL)
Eastern Kentucky University, College of Business and Tech (Richmond, KY)
Eastern Michigan University, College of Business (Ypsilanti, MI)
Eastern Washington University, College of Business and Public Administration (Spokane, WA)
East Tennessee State University, College of Business and Tech (Johnson City, TN)
Emory University, Goizueta Business School (Atlanta, GA)
Emporia State University, School of Business (Emporia, KS)
Evansville, University of, The Schroeder Family School of Business Administration (Evansville, IN)
Fairfield University, Charles F. Dolan School of Business (Fairfield, CT)
Florida Atlantic University, College of Business (Boca Raton, FL)
Florida Gulf Coast University, College of Business (Fort Myers, FL)
Florida International University, College of Business (Miami, FL)
Florida State University, College of Business (Tallahassee, FL)
Florida, University of, Warrington College of Business Administration (Gainesville, FL)
Fordham University, Gabelli School of Business (New York, NY)
Fort Lewis College, School of Business Administration (Durango, CO)
Frostburg State University, College of Business (Frostburg, MD)
George Mason University, School of Business (Fairfax, VA)
Georgetown University, McDonough School of Business (Washington, DC)
Georgia College & State University, J. Whitney Bunting School of Business (Milledgeville, GA)

Georgia Institute of Tech, Ernest Scheller Jr. College of Business (Atlanta, GA)
Georgia Regents University, James M. Hull College of Business (Augusta, GA)
Georgia Southern University, College of Business Administration (Statesboro, GA)
Georgia State University, J. Mack Robinson College of Business (Atlanta, GA)
Georgia, The University of, Terry College of Business (Athens, GA)
Gonzaga University, School of Business Administration (Spokane, WA)
Hawaii at Hilo, University of, College of Business and Economics (Hilo, HI)
Hawaii at Manoa, University of, Shidler College of Business (Honolulu, HI)
Hofstra University, Frank G. Zarb School of Business (Hempstead, NY)
Houston-Clear Lake, University of, School of Business (Houston, TX)
Houston-Downtown, University of, College of Business (Houston, TX)
Houston, University of, C.T. Bauer College of Business (Houston, TX)
Houston-Victoria, University of, School of Business Administration (Victoria, TX)
Idaho State University, College of Business (Pocatello, ID)
Idaho, University of, College of Business and Economics (Moscow, ID)
Illinois at Springfield, University of, College of Business and Management (Springfield, IL)
Illinois at Urbana-Champaign, University of, College of Business (Champaign, IL)
Illinois State University, College of Business (Normal, IL)
Indiana State University, Scott College of Business (Terre Haute, IN)
Indiana University, Bloomington/Indianapolis, Kelley School of Business (Bloomington, IN)
Indiana University Northwest, School of Business and Economics (Gary, IN)

Indiana University South Bend, School of Business and Economics (South Bend, IN)
Indiana University Southeast, School of Business (New Albany, IN)
Iona College, Hagan School of Business (New Rochelle, NY)
Iowa State University, College of Business (Ames, IA)
Iowa, University of, Henry B. Tippie College of Business (Iowa City, IA)
Ithaca College, School of Business (Ithaca, NY)
Jacksonville State University, College of Commerce and Business Administration (Jacksonville, AL)
James Madison University, College of Business (Harrisonburg, VA)
John Carroll University, John M. and Mary Jo Boler School of Business (University Heights, OH)
Kansas State University, College of Business Administration (Manhattan, KS)
Kennesaw State University, Coles College of Business (Kennesaw, GA)
Kent State University, College of Business Administration (Kent, OH)
Kentucky, University of, Carol Martin Gatton College of Business and Economics (Lexington, KY)
King's College, William G. McGowan School of Business (Wilkes-Barre, PA)
Lamar University, College of Business (Beaumont, TX)
La Salle University, School of Business (Philadelphia, PA)
Lehigh University, College of Business and Economics (Bethlehem, PA)
Long Island University- Post Campus, College of Management (Brookville, NY)
Louisiana at Monroe, University of, College of Business Administration (Monroe, LA)
Louisiana State University, E. J. Ourso College of Business (Baton Rouge, LA)

Louisiana State University in Shreveport, College of Business, Education, and Human Development (Shreveport, LA)
Louisiana Tech University, College of Business (Ruston, LA)
Louisville, University of, College of Business (Louisville, KY)
Loyola University Maryland, Sellinger School of Business and Management (Baltimore, MD)
Maine, University of, Maine Business School (Orono, ME)
Marist College, School of Management (Poughkeepsie, NY)
Marquette University, College of Business Administration (Milwaukee, WI)
Marshall University, Lewis College of Business (Huntington, WV)
Massachusetts, Amherst, University of, Eugene M. Isenberg School of Management (Amherst, MA)
Massachusetts Boston, University of, College of Management (Boston, MA)
Memphis, University of, Fogelman College of Business and Economics (Memphis, TN)
Meredith College, School of Business (Raleigh, NC)
Miami University, Farmer School of Business (Oxford, OH)
Miami, University of, School of Business Administration (Coral Gables, FL)
Michigan-Dearborn, University of, College of Business (Dearborn, MI)
Michigan-Flint, University of, School of Management (Flint, MI)
Michigan State University, Eli Broad College of Bus and Eli Broad Grad School of Mgt (East Lansing, MI)
Michigan Technological University, School of Business and Economics (Houghton, MI)
Michigan, University of, Stephen M. Ross School of Business (Ann Arbor, MI)

Middle Tennessee State University, Jones College of Business (Murfreesboro, TN)
Midwestern State University, Dillard College of Business Administration (Wichita Falls, TX)
Minnesota, Duluth, University of, Labovitz School of Business and Economics (Duluth, MN)
Minnesota State University, Mankato, College of Business (Mankato, MN)
Minnesota, University of, Carlson School of Management (Minneapolis, MN)
Mississippi State University, College of Business (Mississippi State, MS)
Mississippi, University of, School of Business Administration (University, MS)
Missouri-Columbia, University of, Robert J. Trulaske, Sr. College of Business (Columbia, MO)
Missouri-Kansas City, University of, Bloch School of Management (Kansas City, MO)
Missouri State University, College of Business Administration (Springfield, MO)
Missouri-St. Louis, University of, College of Business Administration (St. Louis, MO)
Missouri Western State University, Steven L. Craig School of Business (St. Joseph, MO)
Montana State University - College of Business (Bozeman, MT)
Montclair State University, School of Business (Montclair, NJ)
Monterey Institute of International Studies, Robert L. and Marilyn J. Fisher Graduate School of International Business (Monterey, CA)
Morehead State University, College of Business (Morehead, KY)
Morgan State University, Earl G. Graves School of Business and Management (Baltimore, MD)
Nebraska at Kearney, University of, College of Business and Tech (Kearney, NE)

Nebraska at Omaha, University of, College of Business Administration (Omaha, NE)
Nebraska-Lincoln, University of, College of Business Administration (Lincoln, NE)
New Jersey, College of, School of Business (Ewing, NJ)
New Mexico State University, College of Business (Las Cruces, NM)
New Mexico, University of, Robert O. Anderson Schools of Management (Albuquerque, NM)
New York University, Leonard N. Stern School of Business (New York, NY)
Nicholls State University, College of Business Administration (Thibodaux, LA)
North Carolina at Asheville, University of, Department of Management and Accountancy (Asheville, NC)
North Carolina at Charlotte, University of, Belk College of Business (Charlotte, NC)
North Carolina A&T State University, School of Business and Economics (Greensboro, NC)
North Carolina Wilmington, University of, Cameron School of Business (Wilmington, NC)
North Dakota State University, College of Business Administration (Fargo, ND)
North Dakota, University of, College of Business and Public Administration (Grand Forks, ND)
Northeastern University, D'Amore-McKim School of Business (Boston, MA)
Northern Arizona University, College of Business Administration (Flagstaff, AZ)
Northern Colorado, University of, Kenneth W. Monfort College of Business (Greeley, CO)
Northern Illinois University, College of Business (DeKalb, IL)
Northern Kentucky University, College of Business (Highland Heights, KY)
North Florida, University of, Coggin College of Business (Jacksonville, FL)

North Texas, University of, College of Business (Denton, TX)
Notre Dame, University of, Mendoza College of Business (Notre Dame, IN)
Oakland University, School of Business Administration (Rochester, MI)
Ohio Northern University, James F. Dicke College of Business Administration (Ada, OH)
Ohio State University, Max M. Fisher College of Business (Columbus, OH)
Oklahoma State University, Spears School of Business (Stillwater, OK)
Oklahoma, University of, Michael F. Price College of Business (Norman, OK)
Old Dominion University, Strome College of Business (Norfolk, VA)
Oregon State University, College of Business (Corvallis, OR)
Oregon, University of, Charles H. Lundquist College of Business (Eugene, OR)
Pace University, Lubin School of Business (New York, NY)
Pacific Lutheran University, School of Business (Tacoma, WA)
Pennsylvania State University at Erie, Behrend College, Sam and Irene Black School of Business (Erie, PA)
Pennsylvania State University at Harrisburg, School of Business Administration (Middletown, PA)
Pennsylvania State University, Mary Jean and Frank P. Smeal College of Business Administration (University Park, PA)
Pennsylvania, University of, Wharton School (Philadelphia, PA)
Pepperdine University, Graziadio School of Business and Management (Los Angeles, CA)
Pittsburgh, University of, Joseph M. Katz Graduate School of Business (Pittsburgh, PA)
Pittsburg State University, Gladys A. Kelce College of Business (Pittsburg, KS)

Portland State University - School of Business Administration (Portland, OR)
Prairie View A & M University, College of Business (Prairie View, TX)
Providence College, School of Business (Providence, RI)
Radford University, College of Business and Economics (Radford, VA)
Rensselaer Polytechnic Institute, Lally School of Management (Troy, NY)
Richmond, University of, Robins School of Business (Richmond, VA)
Rider University, College of Business Administration (Lawrenceville, NJ)
Rochester Institute of Tech, Saunders College of Business (Rochester, NY)
Roger Williams University, Gabelli School of Business (Bristol, RI)
Roy E. Crummer Graduate School of Business (Winter Park, FL)
Saginaw Valley State University, College of Business and Management (University Center, MI)
Saint Louis University, John Cook School of Business (St. Louis, MO)
Samford University, Brock School of Business (Birmingham, AL)
Sam Houston State University, College of Business Administration (Huntsville, TX)
San Diego State University, College of Business Administration (San Diego, CA)
San Diego, University of, School of Business Administration (San Diego, CA)
San Francisco, University of, School of Management (San Francisco, CA)
Santa Clara University, Leavey School of Business (Santa Clara, CA)
School of Hotel Administration, Cornell University (Ithaca, NY)
Seattle Pacific University, School of Business and Economics (Seattle, WA)
Seattle University, Albers School of Business and Economics (Seattle, WA)
Seton Hall University, Stillman School of Business (South Orange, NJ)

Shippensburg University, John L. Grove College of Business (Shippensburg, PA)
Siena College, School of Business (Loudonville, NY)
South Alabama, University of, Mitchell College of Business (Mobile, AL)
South Carolina Aiken, University of, School of Business Administration (Aiken, SC)
South Carolina, University of, Darla Moore School of Business (Columbia, SC)
South Carolina Upstate, University of, School of Business Administration and Economics (Spartanburg, SC)
South Dakota, University of, School of Business (Vermillion, SD)
Southeast Missouri State University, Donald L. Harrison College of Business (Cape Girardeau, MO)
Southern Arkansas University, College of Business (Magnolia, AR)
Southern California, University of, Marshall School of Business (Los Angeles, CA)
Southern Illinois University Carbondale, College of Business and Administration (Carbondale, IL)
Southern Illinois University Edwardsville, School of Business (Edwardsville, IL)
Southern Indiana, University of, Romain College of Business (Evansville, IN)
Southern Maine, University of, College of Management and Human Service (Portland, ME)
Southern Methodist University, Edwin L. Cox School of Business (Dallas, TX)
Southern Utah University, School of Business (Cedar City, UT)
St. Cloud State University, Herberger Business School (Saint Cloud, MN)
Stephen F Austin State University, Nelson Rusche College of Business (Nacogdoches, TX)
St. John Fisher College, School of Business (Rochester, NY)

St. Joseph's University, Erivan K. Haub School of Business (Philadelphia, PA)
Stonehill College, Department of Business Administration (Easton, MA)
St. Thomas-Minnesota, University of, Opus College of Business (St. Paul, MN)
Suffolk University, Sawyer School of Management (Boston, MA)
SUNY at New Paltz, School of Business (New Paltz, NY)
SUNY College at Brockport, Department of Business Administration and Economics (Brockport, NY)
SUNY College at Geneseo, School of Business (Geneseo, NY)
SUNY College at Oneonta, School of Economics and Business (Oneonta, NY)
SUNY College at Oswego- School of Business (Oswego, NY)
Susquehanna University, Sigmund Weis School of Business (Selinsgrove, PA)
Temple University, Fox School of Business and Management (Philadelphia, PA)
Tennessee at Knoxville, University of, College of Business Administration (Knoxville, TN)
Tennessee at Martin, University of, College of Business and Public Affairs (Martin, TN)
Tennessee State University, College of Business (Nashville, TN)
Tennessee Tech University, College of Business (Cookeville, TN)
Texas A&M International University, College of Business Administration (Laredo, TX)
Texas A&M University-Commerce, College of Business and Entrepreneurship (Commerce, TX)
Texas A&M University-Corpus Christi, College of Business (Corpus Christi, TX)
Texas A&M University, Mays Business School (College Station, TX)

Texas at Arlington, University of, College of Business Administration (Arlington, TX)
Texas at Dallas, University of, Naveen Jindal School of Management (Richardson, TX)
Texas at El Paso, University of, College of Business Administration (El Paso, TX)
Texas at San Antonio, University of, College of Business (San Antonio, TX)
Texas at Tyler, University of, College of Business and Tech (Tyler, TX)
Texas Christian University, Neeley School of Business (Fort Worth, TX)
Texas-Pan American, University of, College of Business Administration (Edinburg, TX)
Texas State University, Emmett and Miriam McCoy College of Business Administration (San Marcos, TX)
Texas Tech University, Jerry S. Rawls College of Business Administration (Lubbock, TX)
The Citadel, School of Business Administration (Charleston, SC)
Thunderbird School of Global Management (Glendale, AZ)
Toledo, University of, College of Business Administration (Toledo, OH)
Towson University, College of Business and Economics (Towson, MD)
Truman State University, School of Business (Kirksville, MO)
Tulane University, A. B. Freeman School of Business (New Orleans, LA)
Tulsa, University of, Collins College of Business (Tulsa, OK)
Union Graduate College, School of Management (Schenectady, NY)
Utah State University, Jon M. Huntsman School of Business (Logan, UT)
Valdosta State University, Harley Langdale, Jr. College of Business Administration (Valdosta, GA)

Valparaiso University, College of Business (Valparaiso, IN)
Vanderbilt University, Owen Graduate School of Management (Nashville, TN)
Vermont, University of, School of Business Administration (Burlington, VT)
Virginia Commonwealth University, School of Business (Richmond, VA)
Virginia-McIntire, University of, McIntire School of Commerce (Charlottesville, VA)
Virginia Polytechnic Institute and State University, Pamplin College of Business (Blacksburg, VA)
Wake Forest University-Schools of Business (Winston-Salem, NC)
Washburn University, School of Business (Topeka, KS)
Washington University in St. Louis, Olin School of Business (St. Louis, MO)
Washington, University of, Michael G. Foster School of Business (Seattle, WA)
Wayne State University, School of Business Administration (Detroit, MI)
Weber State University, John B. Goddard School of Business and Economics (Ogden, UT)
Western Carolina University, College of Business (Cullowhee, NC)
Western Illinois University, College of Business and Tech (Macomb, IL)
Western Kentucky University, Gordon Ford College of Business (Bowling Green, KY)
Western Michigan University, Haworth College of Business (Kalamazoo, MI)
Western Washington University, College of Business and Economics (Bellingham, WA)
West Florida, University of, College of Business (Pensacola, FL)
West Georgia, University of, Richards College of Business (Carrollton, GA)
West Virginia University, College of Business and Economics (Morgantown, WV)

Wichita State University, W. Frank Barton School of Business (Wichita, KS)
Widener University, School of Business Administration (Chester, PA)
Willamette University, Atkinson Graduate School of Management (Salem, OR)
William and Mary, College of, Mason School of Business (Williamsburg, VA)
William Paterson University, Cotsakos College of Business (Wayne, NJ)
Winston-Salem State University, School of Business and Economics (Winston-Salem, NC)
Winthrop University, College of Business Administration (Rock Hill, SC)
Wisconsin-La Crosse, University of, College of Business Administration (La Crosse, WI)
Wisconsin-Madison, University of, School of Business (Madison, WI)
Wisconsin-Parkside, University of, School of Business and Technology (Kenosha, WI)
Wisconsin-River Falls, University of, College of Business and Economics (River Falls, WI)
Wisconsin-Whitewater, University of, College of Business and Economics (Whitewater, WI)
Worcester Polytech Institute, School of Business (Worcester, MA)
Wright State University, Raj Soin College of Business (Dayton, OH)
Wyoming, University of, College of Business (Laramie, WY)
Xavier University, Williams College of Business (Cincinnati, OH)
Youngstown State University, Warren P. Williamson, Jr. College of Business Administration (Youngstown, OH)

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