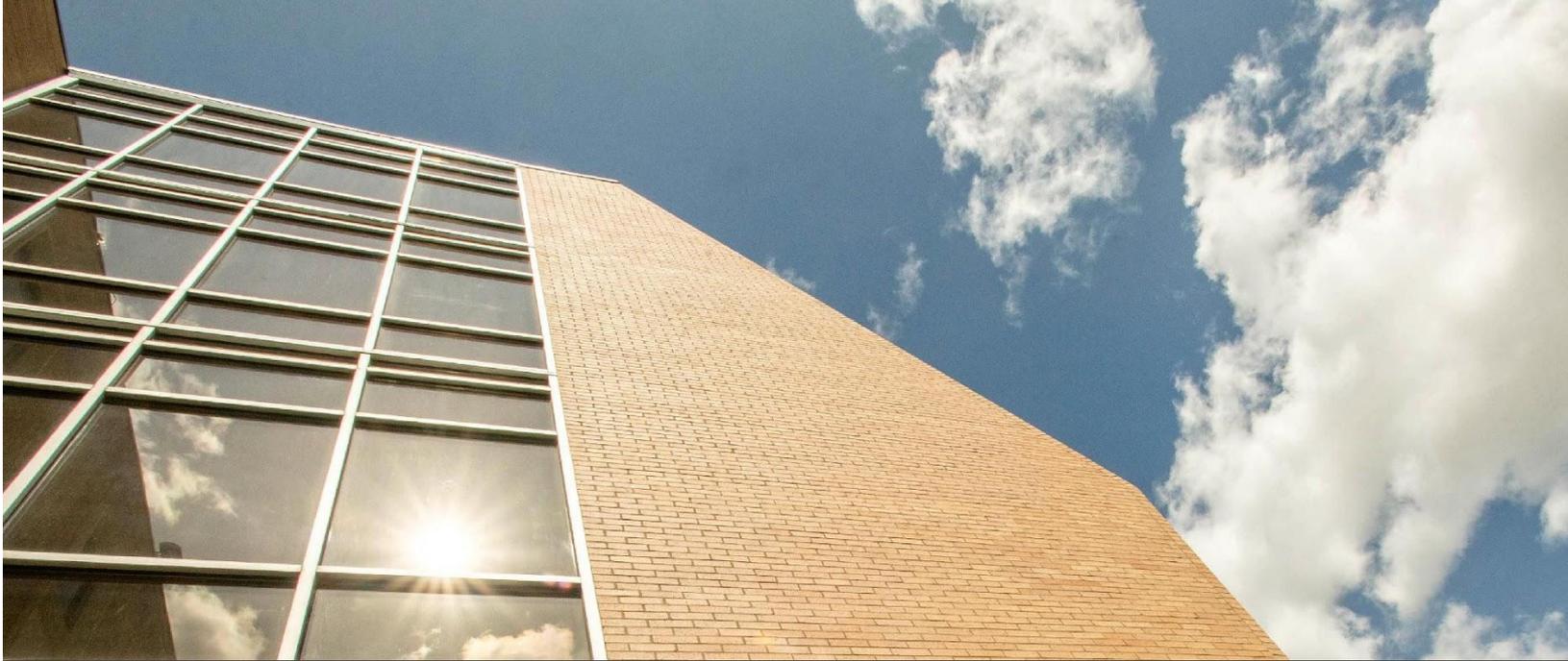




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# College of Business FY2023 Budget Overview

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C. SHANE HUNT  
APRIL 6, 2022

**ROAR**





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# Overview

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- The College of Business has had a record-setting year in FY22 and has accomplished that under budget
- There are no substantive changes from FY22 budget, but we've been allowed the flexibility to reallocate our resources to best meet the needs of our students and community
- We engaged the College of Business team in FY23 budget development by holding a budget town hall on February 11, 2022. We also held expanded discussions among the executive committee and individual departments



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# Strategic Alignment

- The College of Business reallocated salary dollars to hire four new PhDs as tenure-track faculty, including two who will be the foundation for our new supply chain management program
- We were able to use privately funded resources to construct our new Walter P. Brown Center for Sales Excellence and the Orin C. Smith Global Finance Lab which will be completed during FY23
- We will not be using local reserves this year as we were able to reallocate resources to permanently fund our only locally funded position: a second academic advisor position dedicated to the College of Business. Having this position in the college has shown tremendous recruitment and retention benefits



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# The Future is Bright

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- FY22 was a record fundraising year for the College of Business
- We were able to triple the number of endowed professorships in just one year allowing us to continue to recruit and retain the best possible faculty. We expect to add more endowed professorships in FY23
- We were able to give a record amount of private scholarship money away to help our students and we expect to award even more money in FY23
- We are currently working on the most significant upgrades in the history of our building and expect even more privately funded projects in FY23



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# Discussion

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