

FROM: The PhD Project
3 Chestnut Ridge Road
Montvale, NJ 07645

CONTACT: Lisa King
Ned Steele Communications
(646) 336-4455

Number of Minority Business Professors in U.S. Has Doubled In Just Eight Years

Remarkable Diversity Progress Credited To Efforts of \$10 Million Corporate and University Funded Outreach Program, The PhD Project

September 5, 2002 —The number of doctorally-qualified minority professors at U.S. business schools, stagnant for a generation, has now doubled in just eight years. This progress is due largely to the efforts of The PhD Project, a sweeping initiative to diversify university business school faculties.

Eight years ago—in 1994, the year of The PhD Project’s founding, there were only 294 doctorally-qualified minority professors at U.S. business schools. The PhD Project’s comprehensive outreach, education and peer support program has quickly created a new generation of minority professors—there are now 588 doctorally-qualified minority business professors.

The milestone was reached with the dissertation defense of Alisha Malloy, a doctoral student at Georgia State University. Dr. Malloy, a veteran of the Navy, begins teaching at the University of Alabama this fall.

And there’s even better news: there are currently 416 minority doctoral students, so in no more than four years there will likely be more than 900 minority business professors, and The PhD Project will have helped triple the starting number.

“Eight years to double, four more to triple,” says Bernie Milano, President of KPMG Foundation, a founder and the administrator and lead sponsor of The PhD Project. “These are truly incredible results.”

But, with 1200 colleges and universities with schools of business and about 900 minority business school professors, he warns, there still will be less than one per school. “There is much more to do to create a diverse faculty that will provide a more complete educational experience for all students,” says Milano.

The PhD Project, a partnership between academia and leading corporations, aims to create more minority professors by urging successful African-American, Hispanic-American and Native American business executives to leave corporate jobs, earn their Ph.D. degrees and become business school professors. The ultimate goal is to draw more minorities to corporate America by increasing the number of minorities in business school faculties — research shows more minority faculty serving as mentors and role models means more minority students will see business as a viable option. Currently less than 3% of business school professors are minorities.

Some of America’s top corporate powers and academic organizations support The PhD Project: the KPMG Foundation, Graduate Management Admission Council, Participating Universities, Citigroup Foundation, Ford Motor Company, DaimlerChrysler Corporation Fund, AACSB International, James S. Kemper Foundation, AICPA, Fannie Mae Foundation, Abbott Laboratories, Merrill Lynch & Co. Foundation, Inc., Vivendi Universal, Robert K. Elliott, State Street Corporation, Pfizer, Inc., JP Morgan Chase, Alcoa Foundation, and Eastman Kodak Company.

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