My travel schedule takes me from here to there, there to here, and everywhere in between. This past year, I flew to Brazil, the Czech Republic, England, Germany, and India. I’ve met with alumni in California, Florida, North Carolina, and Texas. My journeys have crossed oceans, spanned continents, and left me with more than a little jetlag.

But I’m not complaining. Staying on the move is imperative. Frequent travel is the only way I can connect face to face with our alumni scattered across 92 countries. It also gets me out into the world. When my plane touches down in Asia and my cab snakes its way through crowded streets, I’m experiencing globalism in a real and sensory way. I use these trips to observe, learn, and interact with the world. They help me keep my shoes on the ground and out of the ivory tower.

This attitude of authenticity mirrors what we tell our students. We think the best way to learn something is by doing it or experiencing it in a tangible and tactile way. So in this annual report, we decided to take our own advice. We wanted you to experience with us the moments of learning and excitement as they happened.

We invited a camera crew onto campus on a number of occasions. The resulting videos tell our story in a palpable way — you see and hear directly from students and faculty. We didn’t want to wait until the year was over to share the videos, so throughout the year, we posted them to the Web, and many of our alumni and friends saw the progress as it unfolded. If you haven’t been to our Web site or Facebook and Twitter pages lately, I encourage you to check them out.

Regardless of where I travel, I’m never at a loss for good stories to tell about progress at the school. But as you read this annual report, you’ll see that what’s happening here in Pittsburgh is only half the story.
One of my favorite ways to see experience-based learning in action is through our students’ consulting work.

Let’s start with our undergraduates in the Projects in Marketing course. Just look at their client list: the NFL and Pittsburgh Steelers, American Honda Motor Co., American Eagle Outfitters, and Giant Eagle. The student teams created memorable campaigns for raising awareness about the PLAY 60 youth exercise initiative, selling the 2012 Civic Coupe to the elusive Gen Y demographic, developing a strategy for linking music to the retail experience of college students, and building the Valu King brand in Pittsburgh’s grocery market.

For these students, which reward was the bigger highlight? Shaking hands with Steelers Head Coach Mike Tomlin and hearing him say he liked their slogan better than the NFL’s? Wowing Honda executives in a presentation at their California headquarters? Gazing up at their team’s photograph on American Eagle’s Times Square billboard.

Not to be outdone, MBA students in the Consulting Field Project course gathered on-the-ground intelligence by traveling to emerging markets. A team working for client Westinghouse Electric Company LLC met with stakeholders in China and Japan. Their mission: to determine a long-range market entry and growth strategy for the construction of nuclear power plants in China. Another team, this one working for client RPM Industries, flew to Brazil to collect data to support their recommendation on whether RPM should build a plant abroad or continue exporting.

From their base here in Pittsburgh, students in the digital marketing course implemented Internet advertising campaigns with worldwide reach. Using Google AdWords as the centerpiece of their campaigns, the student teams drove up Web traffic for regional businesses and nonprofits that signed on as clients.

To remain an elite business school, it’s important that we practice what we preach, and that means adapting. Most notably, we unveiled the Katz Ready brand for our graduate programs. We secured the trademark for the phrase, “Are you Ready? You can be.” I believe this idea of “Ready” resonates because it’s catchy, substantive, and sums up our core focus: That a foundation in experience-based learning builds business agility and prepares students for global success. In today’s crowded marketplace of b-schools, clearly communicating who we are, how we’re different, and what we mean for business is essential.

While on the subject of innovation, I’d be remiss not to mention the results of our annual Randall Family Big Idea Competition. This year’s event was bigger than ever—awarding $75,000 in prize money to student teams from across the University. The winners carried on Pitt’s legacy of medical innovations by developing a business plan for a drug delivery platform that gives a controlled release of therapeutic proteins to specific tissues.

I should also mention the new Marketing and Social Media Strategy course. When a faculty member told me that he planned to ask MBA student teams to film videos promoting the school and then make the videos go viral, I never anticipated the results. The handful of videos generated nearly 30,000 YouTube views in two weeks. My personal favorite spoofed the intro of the sitcom Friends, with students and faculty splashing in the fountain near Schenley Park. Watch it for yourself at www.katz.pitt.edu/friends.
The thing I hear from recruiters time and time again is that our graduates are ready to make a difference on day one. Undergraduates gain a global edge through CBA Career Services’ International Internship Program (IIP). Look at Josh Smertz. In his internship for a ticket resale company in Madrid, Spain, he began building—from scratch—a customer database for the United Kingdom market. In addition to Smertz’s experience in Madrid, IIP students interned this past summer in China, France and Germany.

On campus, our CBA students enjoyed unprecedented networking opportunities through the Robert S. McCulloch Family Alumni Networking Zone. The conference space was a hive of activity throughout the year: hosting alumni in person and via video-conferencing technology. Last October, we hosted former Pennsylvania Governor Dick Thornburgh, who spoke about leadership with students live via Skype.

In the MBA program, our Professional Development Days put a unique spin on interview workshops and etiquette exercises. In the Tough Room exercise, students presented an annual report to a pseudo board of directors and faced a hard line of questioning from critics who made Simon Cowell look like a teddy bear. Students also competed in the Quant Bowl analytical tournament, which prepared them for interview questions that test critical thinking.

If you’re a parent of children involved in sports or extracurricular activities, then you know well the benefits of competition.

In May, Katz students placed second overall in the SAP Student Dashboard Design—North America competition in Orlando, Fla. The students’ use of SAP dashboard software to visualize key financial performance indicators for a Philadelphia nonprofit was selected from more than 70 entries.

Earlier I mentioned our outstanding undergraduate marketing students. The students’ projects were entered into two national and one regional competition—winning first place each time.

In keeping with the theme of refusing to stand still, the Berg Center held its inaugural Great Case® Business Ethics competition. If there’s another competition like it, I don’t know it. Inspired by the reality TV show the Amazing Race, the Great Case® set up checkpoint stations around campus. Student teams were scored on their speed in getting between locations and their analysis of fiduciary ethics. Making the event even more innovative, graduate students in business, law, and public policy were invited to compete.

The job of a being a dean is exhausting at times, but you won’t hear me complain. I speak for our faculty and staff when I say that the fast-pace motivates me to seek out new and better ways to prepare our students for the challenges that lie ahead. This collective mindset of continuous improvement pays us huge dividends in terms of student success, placement, and alumni and constituent engagement. So like Erasmus’s rolling stone that gathers no moss, we’ll keep right on moving—and improving.

John T. Delaney, Dean
Joseph M. Katz Graduate School of Business and College of Business Administration
Moving there
30 percent of CBA's 2012 graduates studied abroad.

Over the past several years, the school has made a concerted effort to engage alumni across the globe with a nearly 700 percent increase in the number of alumni events hosted compared to 2008. Dean John T. Delaney, attends many of these gatherings. He values the opportunity to meet face-to-face with alumni in person because they help him inform the informal of what's taking place in distant markets. Delaney says, "The smartphone I'm never a magic to hear about the achievements of current students and to recognize to mentoring students, helping students find internships, and full-time positions, and recruit new students. Their willingness to stay involved with the school is creating competitive advantages for our students and, by extension, the school."

46 CBA students took part in the international internship program in 2012.

The days of making a product inside the four walls of a local factory and selling it to same town are over," says visiting clinical Professor G.M. "Bud" Smith Jr. "Today’s market for a Spanish ticket resale company and evaluating internships had students building from the ground up the United Electric Corporation LLC, partners for Westinghouse and Ritesh Chutani (MBA Candidate – Class of 2013), third from the left, with Global Business Project client.

48 MBA students participated in the global research practicum elective.

Thirty percent of CBA's graduating class studied abroad, a rate far exceeding the national average for engineering and business students, helping students find internships and devise solutions to client organizations' real business problems. Three MBA students had the chance to benchmark themselves with executives and government site visits, meetings with and spending time with alumni in part because they help keep him informed of what's taking place in distant markets. Delaney says, "The smartphone I'm never a magic to hear about the achievements of current students and to recognize to mentoring students, helping students find internships, and full-time positions, and recruit new students. Their willingness to stay involved with the school is creating competitive advantages for our students and, by extension, the school."
It takes courage to step into the ring. Pitt students become the best by competing in national and regional competitions every year. Win or lose, the experience gets them ready for successful careers. Here is a sample of their winning record.

**BRINGING HOME VICTORIES**

**HONDA CIVIC COUPE MARKETING COMPETITION:**
**FIRST PLACE**
*Torrance, Calif.*
CBA students created the marketing campaign, “You’ve Arrived,” to promote the 2012 Honda Civic Coupe to the Gen Y crowd.

**SAP STUDENT DASHBOARD DESIGN—NORTH AMERICA COMPETITION:**
**SECOND PLACE**
*Orlando, Fla.*
Katz students showed their prowess with SAP Crystal Dashboard Design by visualizing key financial performance indicators for a Philadelphia nonprofit.

**CFA INSTITUTE INVESTMENT RESEARCH CHALLENGE:**
**FIRST PLACE**
For the third straight year, a team of Katz and CBA students won the Pittsburgh round of a competition promoting best practices in equity research.

**PURDUE UNIVERSITY’S HUMAN CAPITAL CASE COMPETITION:**
**FIRST PLACE**
*West Lafayette, Ind.*
Students from the Katz Human Resources Club won a national competition focused on the latest trends in human resources.

**ACG (ASSOCIATION FOR CORPORATE GROWTH) CUP:**
**FIRST PLACE**
*Cleveland*
Katz students presented a case study involving valuation, capital markets, and mergers and acquisitions strategy to a panel of industry professionals.

**ASSOCIATION FOR OPERATIONS MANAGEMENT MID-ATLANTIC STUDENT CASE COMPETITION:**
**SECOND PLACE**
**Pittsburgh**
Katz students developed a short- and long-term turnaround strategy for a struggling manufacturing company.

**GIANT EAGLE CASE COMPETITION:**
**FIRST PLACE**
*Cleveland*
CBA students re-imaged Giant Eagle’s Valu King brand and evaluated its potential in the Pittsburgh market.

**AMERICAN EAGLE OUTFITTERS’ 2011 COLLEGE MARKETING CHALLENGE:**
**FIRST PLACE**
*Cleveland*
CBA students created a comprehensive music strategy, “Fashion Your Playlist,” for the American Eagle brand.

**PHI BETA LAMBDA NATIONAL LEADERSHIP CONFERENCE**
*San Antonio, Texas*
Owing to the Pitt Phi Beta Lambda Chapter’s success at the State Leadership Conference, 18 members were able to attend the national conference, and 14 of 18 placed in the top three of their events.

**NFL PLAY 60 CAMPAIGN**
**Pittsburgh**
CBA students created a marketing campaign for the Pittsburgh Steelers and presented it to officials from the franchise and the National Football League.

**MCKINSEY CUP COMPETITIONS**
The winning teams traveled to China (for Westinghouse Electric Company) and Brazil (for RPM Industries) and crafted winning, market-driven strategies.
With Full-time Equivalent (FTE) enrollment levels remaining consistently high, and nearly at capacity for CBA, we are seeking new ways to increase revenue streams, including the recruitment of more out-of-state students and the creation of new Master’s programs.

Source: University Fact Book 2012

In fiscal year 2012, we successfully crossed the threshold of our capital campaign and increased revenues from special programs, which help to offset operating expenses, the recruitment and placement of new faculty, facility updates, program development, and special one-time projects.

Source: University of Texas at Dallas top 100 worldwide business schools ranking based on research contributions in 24 leading journals for the 2007–11 period.

The University has demonstrated its commitment to business programs by maintaining its support for student scholarships and contributing $80,000 in fiscal year 2012 to our Master of Science in Accounting program, which was established in 2009. Private gifts, however, remain crucial to growing the school’s student resource funds.

Pitt Business has a strong research environment. For the third consecutive year, we’ve seen double-digit growth in research grants submitted by our faculty for approval.

Source: University of Texas at Dallas top 100 worldwide business schools ranking based on research contributions in 24 leading journals for the 2007–11 period.
Pitt Business faculty are part of the global discussion on business trends, current events, and bold research news.

WALL STREET JOURNAL
Real Work for Future M.B.A.s
(Laurie Kirsch)

WALL STREET JOURNAL
A Powerful Law Has Been Losing its Punch
(Tansev Geylani)

BLOOMBERG BUSINESSWEEK — B-SCHOOL RESEARCH BRIEFS
Enough About the Environment
(Cait Lamberton)

ABC NEWS (NATIONAL)
Republicans, Democrats Can’t Even Agree on Coffee
(Vanitha Swaminathan)

FINANCIAL TIMES — SOMETHING FOR THE WEEKEND
Twitter motivations research
(Andrew Stephen)

WASHINGTON POST
Study: Our Emotions Can Help Predict the Future
(Andrew Stephen)

REUTERS
Factbox: Potential and Challenges of Shale Gas
(Institute for Entrepreneurial Excellence)

STANFORD SOCIAL INNOVATION REVIEW
The Missing Link in School Reform
(Article by Carrie Leana)

NEW YORK TIMES — ECONOMIX BLOG
What Makes Teachers Productive?
(Carrie Leana)

CHICAGO TRIBUNE
Kraft’s Split: Spinoffs Often Prove Successful
(Diane Denis)

ASSOCIATED PRESS
Drillers Cut Natural Gas Production as Prices Drop
(Sarah Moeller)