

## African Americans and Hispanic Americans: Invisible in the Dean's Office at America's Leading Business Schools

Study by The PhD Project Finds Minorities Far Less Likely to be a Business School Dean Than a Director at Any of America's 200 Largest Corporations

MONTVALE, N.J., May 5, 2015 -- African Americans and Hispanic Americans are far less likely to hold the Dean's chair at America's leading business schools than they are to serve on the Board of Directors of the major corporations those business schools prepare students to work in, according to a new study by The PhD Project. The PhD Project works to increase minority representation in business school faculty.

The study found that among the 1,601 business schools in the U.S., African Americans are Dean of just 33 – or 2.0 %. Hispanic Americans account for just nine – or 0.5 %.

By contrast, African Americans represent 8.5% of Directors at the largest 200 S&P 500 companies, and Hispanics account for 4.5% of Director seats at those companies, according to an authoritative industry report.\* Of those 200 largest businesses, 73% have at least one African American director, and 47% have at least one Hispanic American director.

“Business schools have long recognized the value of attracting and educating a diverse group of MBA, undergraduate and doctoral students, but when minority students look at business school faculties and leadership, they see very few people who look like them. This can send the signal that business isn't for them,” said Bernard J. Milano, The PhD Project's co-founder and President of the KPMG Foundation, creator and lead sponsor of the program.

“America's business community wants to hire a more diverse work force and America's business schools want to provide a more diverse talent pool. Placing more role models and potential mentors in front of the classroom and in the Dean's office will help to attract more underrepresented minorities to business studies and business careers – a goal we all share,” Mr. Milano added.

Mr. Milano noted that African Americans and Hispanic Americans, along with the third underrepresented group The PhD Project supports, Native Americans, are also extremely underrepresented (4.0%) as faculty members at those 1,601 business schools. This, he pointed out, serves as a deterrent to young undergraduates choosing a major or a college, and deprives those minorities who do study business of role models, mentors and career coaches who could help them succeed academically. Business schools are very supportive of and involved in The PhD Project in an effort to improve faculty diversity.

The PhD Project has been working to address this imbalance, and since its formation in 1994 the number of underrepresented minority faculty has more than quadrupled. “Still, there is a long way to go,” Mr. Milano said.

The PhD Project has also begun an initiative to encourage more minority faculty members to apply for positions as Deans and other senior administrators. During the current academic year, four African Americans and one Hispanic American have become business school deans. (Currently among the 1,601 business schools, there is one Native American dean.)

The PhD Project, a 501(c) (3) organization founded by the KPMG Foundation, works to increase faculty diversity by recruiting midcareer business professionals to switch careers and become business professors. These individuals complete a rigorous PhD program in business with support from The PhD Project, and become professors who will inspire and encourage the next generation of business professionals.

The PhD Project has received ongoing support from its sponsoring companies, participating universities and organizations, and supply alliance members. Its founding organizations in addition to the KPMG Foundation, are the Graduate Management Admission Council, Citi Foundation, AACSB International. The leading corporations, foundations and associations funding it include: AICPA Foundation, DiversityInc, Dixon Hughes Goodman LLP, Rockwell Collins, Wal-Mart Stores, Inc., American Marketing Association, John Deere Foundation, CIGNA, ADP, Edison International (on behalf of the California State University System), Lincoln Financial Group, Aerotek/ TEKsystems (operating companies of Allegis Group), 3M, American Accounting Association, The Hershey Company, VMware, Academy of Management, NASBA, and additional funding of \$650,000+ provided by Participating Universities.

For more information on The PhD Project, visit: <http://www.phdproject.org>. Connect with our members at [www.MyPhDNetwork.org](http://www.MyPhDNetwork.org); Visit us on Facebook at <http://www.facebook.com/thehdproject>; Follow us on Twitter at [www.twitter.com/ThePhDProject](http://www.twitter.com/ThePhDProject).

To view The PhD Project 20<sup>th</sup> anniversary video, visit:  
<https://www.youtube.com/watch?v=OC3YsVKY3jI&list=UUB7TSQPGvYfL3Qai1Ura4jg>.

\*Spencer Stuart, Nov. 2014

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