

PhD Project Draws Link Between Diverse B-School Faculty and Diverse Talent Pool for Corporate America

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Presentation at Rainbow PUSH Wall Street Project Economic Summit
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(New York, NY February 20, 2017) – Diversifying the faculty of America’s business schools will attract more minority students to study business which will in turn diversify the future talent pool for corporate America, The PhD Project’s President, Bernard J. Milano, told the 20th Annual Wall Street Project Economic Summit of the Rainbow PUSH Coalition and Citizenship Education Fund.

“A diverse faculty attracts diverse students,” Mr. Milano told the session. “Students attending HBCUs expect to see Black administrators and professors. We know that all but three HBCU presidents are Black, but only 20% of HBCU Business School deans are Black. The problem has been too few Blacks earning PhDs in Business, which is exactly what The PhD Project is accomplishing. We have more than quadrupled the number of Black business school faculty, many of whom are teaching at HBCUs. In fact, if it were not for The PhD Project, there would be a very limited source of Black professors. As one HBCU dean stated, the ‘B’ in HBCU should stand for something.”

Mr. Milano, who is also president of the KPMG Foundation, founder and lead sponsor of The PhD Project, noted that the number of minority professors in the U.S has more than quadrupled since The PhD Project launched in 1994. As a result, he said, minority professors are now in classrooms across the country where they are influencing and mentoring countless undergraduate students. Many of those students will go on to careers in business that they might never have pursued had they not been influenced by a minority professor to study business.

Mr. Milano further noted that The PhD Project’s model is working to ensure a growing pipeline of diverse talent for business leadership positions on Wall Street and throughout corporate America.

The PhD Project, a 501(c) (3) organization that the KPMG Foundation founded in 1994, recruits minority professionals from business into doctoral programs in all business disciplines. Since its inception, The PhD Project has been responsible for the increase in the number of minority business professors from 294 to 1,358. Further, 270 minorities are currently enrolled in doctoral programs, and will take a place at the front of the classroom over the next few years. The Project attacks the root cause of minority under-representation in corporate jobs: historically, very few minority college students study business as an entrée to a corporate career. Diversifying the faculty attracts more minorities to study business and better prepares all students to function in a diverse workforce.

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: 300+ [Participating Universities](#), [AICPA Foundation](#), [DiversityInc](#), [Dixon Hughes Goodman LLP](#), [Rockwell Collins](#), [Wal-Mart Stores, Inc.](#), [American Marketing](#)

[Association](#), [John Deere Foundation](#), [CIGNA](#), [Edison International](#) (on behalf of the [California State University System](#)), [Lincoln Financial Group](#), [Aerotek/ TEKsystems](#) (operating companies of [Allegis Group](#)), [American Accounting Association](#), [The Hershey Company](#), [Academy of Management](#), [NASBA](#), [OCWEN](#) and [Thrivent Financial](#).

For more information on The PhD Project, visit: <http://www.phdproject.org> or contact Lisa King at 646-234-5080 or lisak@mediainpact.biz. Connect with our members at www.MyPhDNetwork.org; Visit us on Facebook at <http://www.facebook.com/thehdproject>; Follow us on Twitter at www.twitter.com/ThePhDProject.