

Faculty of Business Administration

2010-2011 Budget Submission

January 22, 2010

SECTION 1 – ‘MISSION CRITICAL’ REQUESTS

1A – STAFFING REQUESTS

There has been tremendous growth in student numbers in the Faculty of Business Administration over the past decade, and the number of funded faculty positions has not kept pace with this growth. To manage the enrolment growth that we have achieved, we require the following:

FACULTY POSITIONS - REPLACEMENTS:		
1	We request that the <u>two faculty positions</u> currently being held vacant within the 2009-2010 budget be approved for recruitment during 2010-11, with start date of July 1, 2011 (Position # 012 and Position #025). Funds for these two positions already exist within the Faculty budget; we are simply requesting permission to hire.	\$0
FACULTY POSITIONS - NEW		
2	Create <u>three additional faculty member positions</u> to meet the needs of the new International MBA program. This program will bring in anticipated tuition revenue of \$300,000 per year for a cohort of 20 students. We request funding for 3 faculty positions as 2-year terms, to begin on July 1, 2011. Assuming that this new International MBA program becomes successful, we will later request tenure-track positions when the three 2-year term positions expire. (\$65,000 x 3; New position numbers will be created) <u>NOTE: This new International MBA program cannot begin unless faculty positions are provided.</u>	\$195,000
NEW APT STAFF POSITIONS:		
3	In order to provide counselling services to International students, we require one additional <u>Undergraduate Program Academic Advisor APT 4 position</u> to be base funded. This has become essential we now have 250 International students within the Faculty, who require specialized counselling. Currently soft-funded (Position #063; \$50,000).	\$50,000
4	In order to continue to organize faculty events and communications, as well as participate in student recruitment activities, we require one <u>Event Coordinator APT 3 position</u> to be base funded. Currently soft-funded (Position #056; \$45,000).	\$45,000
5	In order to handle administrative duties associated with the growing graduate programs, we require base budget funding for our APT 6 <u>Levene Manager position</u> in the permanent base budget (\$75,000) to handle administrative duties associated with the growing graduate programs. Currently soft-funded (Position #041; \$75,000).	\$75,000
NEW CUPE STAFF POSITIONS:		
6	Create one <u>CUPE support staff position</u> for a full-time receptionist (\$32,000), to serve the demands of the growing student body and ensure back-up student service over lunch hours, breaks, and vacations. (New position # needed)	\$35,000
TOTAL ADDITIONAL FUNDS:		\$400,000

To fund the above requests, we recommend the following:

- We propose that the three additional faculty member positions being requested for staffing the new International MBA program (\$195,000) be funded through assigning 100% of the tuition for the new MBA International Program to the Faculty of Business Administration.
- We propose that the new APT and CUPE staff positions be funded through a \$10 per credit hour increase in undergraduate course fees. Tuition fees at the Paul J. Hill School of Business are considerably less than tuition fees at the Edwards School of Business at the University of Saskatchewan, so this would be a step toward greater parity in tuition levels between the two business schools. The \$10 per credit hour increase in Business undergraduate course fees, multiplied by approximately 25,000 credit hours taught, would equal \$250,000. This amount would be 100% directed toward the Faculty of Business Administration.

1B – EXTRAORDINARY MAINTENANCE EXPENDITURES

- None

1C – EXTRAORDINARY ONE-TIME OR CONTINUING INITIATIVES

- Tuition funding from the new International MBA program is requested to be retained within the Faculty of Business Administration (as noted above), in order to fund the hiring of faculty members to staff this new cohort-based program.
- Finance faculty members require access to a special financial databases of stock market figures for teaching and research purposes. These databases are not currently held by the Library, nor are they the sort of data item that the Library would normally acquire. Annual cost of these databases is \$16,000 as noted below:

	Budget request:	Amount:
1	SDC Global New Issues Database	\$5,500
2	Institutional Brokers' Estimate System (I/B/E/S)	\$7,000
3	New York Stock Exchange TAQ Database	\$3,500
TOTAL:		\$16,000

SECTION 2– CAPITAL EXPENDITURES

We have two projects that we are requesting capital funding for:

Capital Budget Requests (in order of priority):		Amount:
1	<p>To provide appropriate space for offering services to our growing body of graduate students, including students in the new International MBA program, we require a new suite of offices. Facilities Management has provided space for this on the 5th floor of the Education Building, which will enable the completion of 6 new offices. Four of these will accommodate Graduate program faculty and staff, and the remaining 2 offices will provide needed space for new faculty members.</p> <ul style="list-style-type: none"> • To renovate this 1,000 sq. ft. space at a cost of \$80/square foot. = \$80,000 • To furnish & equip these 6 offices at a cost of \$12,000/office = \$72,000 	\$152,000
2	<p>To create a more business-like appearance on the 5th and 6th floors of the Education Building, we propose to undertake block painting of key wall surfaces and production of some murals to represent the activities of the Business School.</p> <ul style="list-style-type: none"> • Estimated cost is \$38,000. 	\$38,000
TOTAL:		\$190,000

In total, we are requesting **\$190,000 in capital funding** from the University.

SECTION 3– POTENTIAL 5% BASE CUT

- If the Faculty of Business Administration were faced with a 5% budget reduction, the required savings of **\$232,935** would be achieved through the following measures:

		REDUCTION IN COURSE SECTIONS	TOTAL SAVINGS
1.	Cut three term Lecturer positions (3 positions @ \$65,000 each @ 7 courses per position)	21 sections	\$195,000
2.	Cut 6 sections of courses taught by Sessional Lecturers (\$5,800 x 6)	6 sections	\$34,800
	TOTAL	27 sections	\$229,800

- To offset this loss of course sections, we would need to try to increase course sizes in other sections of the same courses in order to provide students with sufficient available seats. However, many of our classrooms are currently full using every available seat in our 48-seat and 68-seat business case classrooms.
 - Increasing class sizes would mean moving to classes that are ill-suited for teaching business case courses.
- Furthermore, current average course sizes in Faculty of Business Administration are already the largest at the University of Regina:

Course Level	Business Administration Average Class Size
200-level	54.7
300-level	43.1
400-level	30.7
GBUS / EMBA	24.9

SECTION 4– STRATEGIC PLAN REPORT

Unit: Faculty of Business Administration

Date: January 22, 2010

Section One: Contributions to the University Strategic Plan

(add additional lines if necessary to accommodate all actions)

Goal	Actions	<i>Existing</i>	<i>Planned</i>
A1 - Excellence	▪ Publicize research, teaching, public service & administration accomplishments in weekly Faculty newsletter.	X	
	▪ Publish a Research Bulletin annually, listing all Faculty research contributions.	X	
	▪ Hold monthly Teaching Workshops for full-time faculty, and twice-yearly Saturday Teaching Workshops for sessional lecturers	X	
	▪ Use course evaluations as a tool to provide tips for improving teaching	X	
A2 - Liberal arts and science	▪ 60 credit hours of BBA program is taken within Faculty of Arts and/or Faculty of Science	X	
	▪ Launch a Business Minor, which will be available to other Faculties; this may encourage more students to stay in Faculty of Arts or Faculty of Science		X
A3 - Program alignment	▪ Obtain curriculum advice from CEO Advisory Circle, to ensure students are learning what businesses need them to know	X	
	▪ Introduced BUS 100 <i>Introduction to Business</i> to respond students' desire to have an earlier integrated course in business	X	
	▪ Offer co-op program (300 students/year in co-op)	X	
	▪ Will be applying for AACSB accreditation, to respond to needs of the International market		X
A4 - Research	▪ Publish a Research Bulletin annually, listing all Faculty research contributions.	X	
	▪ Provide mentorship to faculty members for research grants	X	
	▪ Publicize research accomplishments of faculty as journal articles are published		X
A5 - Sustainability	▪ Encourage posting of course materials on UR courses rather than printing out	X	
	▪ Discuss business sustainability issues in classes (e.g., Business Ethics course)	X	

A6 - Distributed teaching/learning	<ul style="list-style-type: none"> MHRM program currently is distance-based program with 4 web courses, 4 one-week intensive face-to-face courses, and a major project 	X	
	<ul style="list-style-type: none"> M.Admin (Leadership) program consists of 8 one-week intensive face-to-face courses and a major project 	X	
B1 - First Nations/Métis	<ul style="list-style-type: none"> Good relationship with First Nations University vis a vis their B.Admin. program 	X	
	<ul style="list-style-type: none"> Several researchers focus on aboriginal entrepreneurship 	X	
	<ul style="list-style-type: none"> Numerous scholarships for First Nations students 	X	
B2 - Transition and accessibility	<ul style="list-style-type: none"> High School Event “What is Business Administration” – held annually 	X	
	<ul style="list-style-type: none"> Orientation activities 	X	
	<ul style="list-style-type: none"> Mandatory counselling for students who are at academic risk 	X	
B3 - University experience	<ul style="list-style-type: none"> Business Faculty offers more scholarships per capita than any other faculty 	X	
	<ul style="list-style-type: none"> Dean makes frequent fundraising visits to corporate community with External Relations personnel, to increase number of scholarships 	X	
	<ul style="list-style-type: none"> Encourage activities of the Business Students’ Society 	X	
B4 - Efficiency and productivity	<ul style="list-style-type: none"> Provide double-screens for all CUPE and APT staff computers 	X	
B5 - Employee relations	<ul style="list-style-type: none"> Encourage CUPE and APT professional development 	X	
B6 - Diversity	<ul style="list-style-type: none"> Discuss diversity issues in our HR/OB courses 	X	
	<ul style="list-style-type: none"> Entire faculty and staff has enrolled in Aboriginal Awareness workshops 	X	
C1 - Profile and presence	<ul style="list-style-type: none"> Publish annual Community Connections brochure, listing all Faculty contributions to corporate and nonprofit boards. 		
	<ul style="list-style-type: none"> Support and participate in regional and national student competitions (JDC West; Queen’s Inter-Collegiate Business Competition) 	X	
C2 - Collaboration	<ul style="list-style-type: none"> Continue working with First Nations University toward programs that are mutually beneficial 	X	
C3 - Partnerships	<ul style="list-style-type: none"> Publish annual Community Connections brochure, listing all Faculty contributions to corporate and nonprofit boards. 	X	
	<ul style="list-style-type: none"> Use our Centre for Management Development to create partnerships with businesses for purposes of student consulting projects. 		

Other Plan-Related Actions:

Teaching, Research and Public Service	See above
Engagement, Diversity, Success and Esteem	See above
Presence and Partnerships	See above

SECTION 5 – HISTORIC FUNDING INEQUITY

- The Faculty of Business Administration has had a pattern of ending each year with a deficit over the past three fiscal years. This is due to a fundamental imbalance between the amount of teaching required to meet the needs of students in the Faculty of Business Administration, compared to the very limited resources available. The pattern of deficits is as follows, and is expected to keep growing unless additional support is provided by the University of Regina:
 - 2007-08 Ended the year with a deficit: **\$111,459**
 - 2008-09 Ended the year with a deficit: **\$163,360**
 - 2009-10 Project ending the year with a deficit: **\$249,036**
- All possible cost-saving measures have already been undertaken, but the fact remains that the Faculty of Business Administration is under-funded compared to other faculties at the University of Regina, given the Faculty's large student body and relatively small budget.
- Table 1 shows total credit hours taught in each faculty in the 2009-2010 fiscal year, compared to the budget for each faculty. (Table 2 shows how the credit hours were calculated, based on Spring/Summer 2009, Fall 2009, and Winter 2010 credit hours within each faculty.)
- This Table 1 clearly shows the very serious under-funding situation within the Faculty of Business Administration.

2009-10 Fiscal Year	Budget Including Recoveries	Budget Net of Recoveries	No. of Students Registered (Fall 2009)	Net Budget per registered student	Total Faculty Teaching Credits	Net Budget per Credit
Arts	14,145,422	14,145,422	2,048	\$6,907	63,230	\$224
Business Administration	4,658,696	4,658,696	1,528	\$3,049	25,393	\$183
Education	7,179,988	7,143,442	1,239	\$5,765	26,342	\$271
Engineering	5,622,083	5,494,466	741	\$7,415	12,521	\$439
Fine Arts	5,142,093	5,066,993	358	\$14,154	10,610	\$478
Kinesiology & Health Studies	5,866,391	3,018,232	382	\$7,901	11,842	\$255
Science	11,473,398	11,363,398	684	\$16,613	35,037	\$324
Social Work	2,380,700	2,379,900	762	\$3,123	11,958	\$199

	Spr/Sum 2009	Fall 2009	Winter 2010	Sp/Su+ Fall+ Winter
Arts	5261	31,037	26932	63,230
Business Administration	3384	11,060	10949	25,393
Education	2114	12,764	11464	26,342
Engineering	2277	5,201	5043	12,521
Fine Arts	164	5,234	5212	10,610
Kinesiology & Health Studies	1596	4,899	5347	11,842
Science	2618	17,485	14934	35,037
Social Work	1095	5,571	5292	11,958

- The following table shows student enrolment in the Faculty of Business Administration from 2002 through to 2010. This demonstrates the significant growth in student numbers in the Faculty, which staffing and funding has not kept pace with. This has led to substantial inequity for the Faculty of Business Administration, compared to other faculties at the University of Regina.

TABLE 3: Student Enrolment in Faculty of Business Administration
(as of Fall Semester each year, end of first week of lectures)

Program	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Undergrad	888	1052	1121	1140	1209	1545	1503	1528	1525
UG % Change	-5.8%	18.5%	6.6%	1.7%	6.1%	27.8%	-2.7%	1.6%	-0.2%
EMBA	0	0	0	0	39	60	46	45	45
Master's Certificates	0	0	0	0	0	0	20	20	20
MBA	40	43	47	45	44	52	50	50	50
MHRM	24	31	29	27	39	51	50	50	50
M. Admin (Leadership)	0	0	0	0	0	0	5	10	15
GRADUATE Total	64	74	76	72	122	135	145	148	168
GR % Change	6.7%	15.6%	2.7%	-5.3%	69.4%	10.7%	7.4%	2.1%	13.5%
FACULTY Total	952	1126	1197	1212	1331	1680	1648	1676	1693
Faculty % Change	-5.1%	18.3%	6.3%	1.3%	9.8%	26.2%	-1.9%	1.7%	1.0%

NOTES:

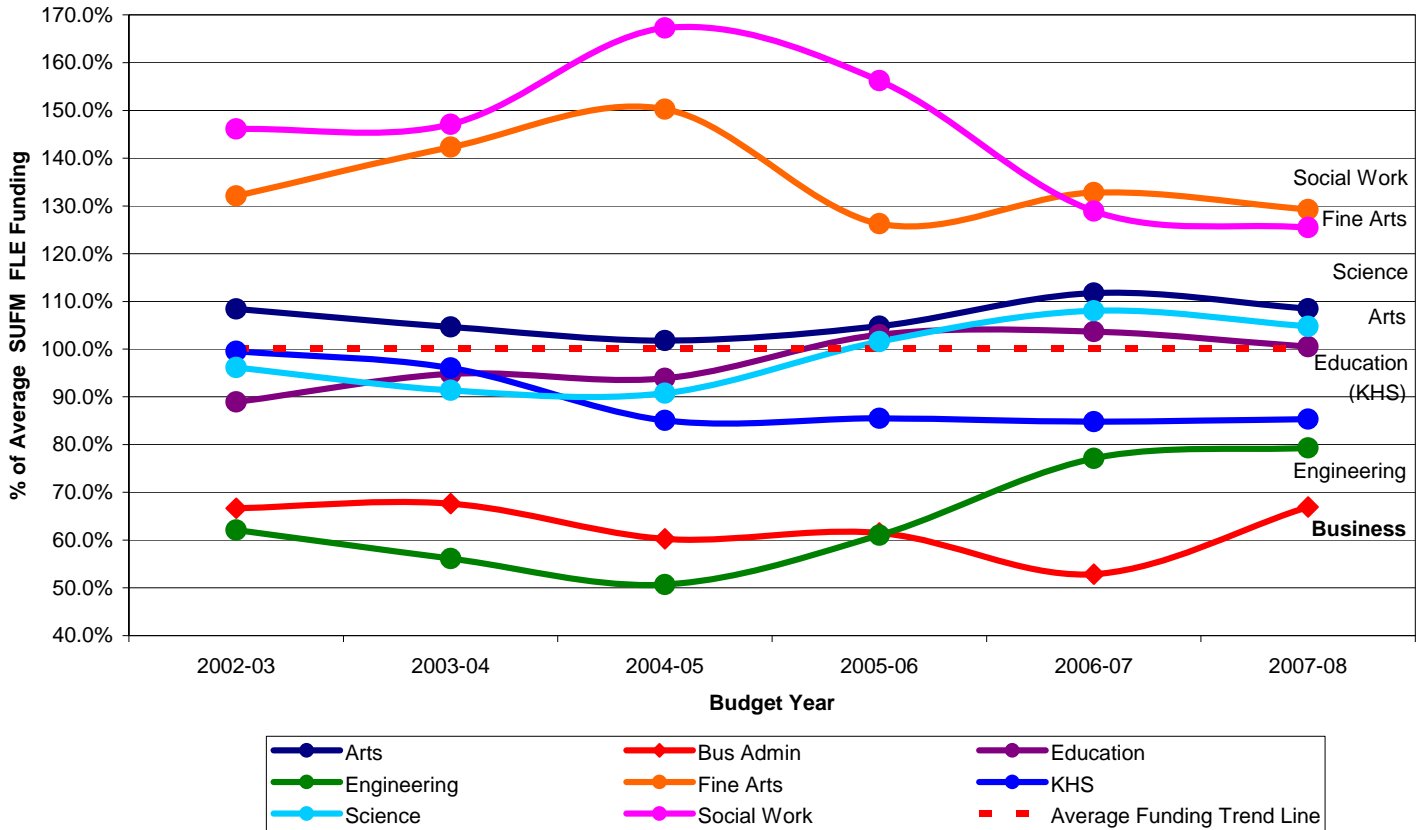
1. In Fall 2007 there was a change in policy, whereby first year students were admitted to the Faculty of Business Administration rather than spending their first year in the Arts or Science faculties. Prior to this, only the 120 first year Excellence Students had been admitted directly to Faculty of Business Administration. This increased the number of students enrolled in the Faculty of Business Administration.
2. Graduate program enrolments have grown rapidly since 2005 when the Kenneth Levene Graduate School of Business was established. This growth has continued in spite of major tuition increases taking place in Fall 2007 and 2008 (from \$1,000 per course to \$1,900 per course).
3. It is anticipated that undergraduate enrolment will hold steady over the next few years. Declines in domestic student numbers will be offset with larger numbers of international students from Xiamen University of Technology beginning in Fall 2011 and from other potential international partners beginning in Fall 2012 (e.g., Algot Institute of Business & Technology in India; Shandong University in China).

- Over the past decade, the Faculty of Business Administration has suffered from a severe structural funding imbalance. In 2009-2010, the Faculty received approximately two-thirds of the university's average funding per weighted CCE-adjusted FLE (see Graph A). This has meant a historic pattern of under-funding for the Faculty of Business Administration, which has only been exacerbated by growing student demand in this area.

Graph A: % of Weighted CCE-Adjusted FLE Funding Received By EACH Faculty

(Current Year FLE BY Current Year Operating Budget)

2007-2008 FLE's are estimated

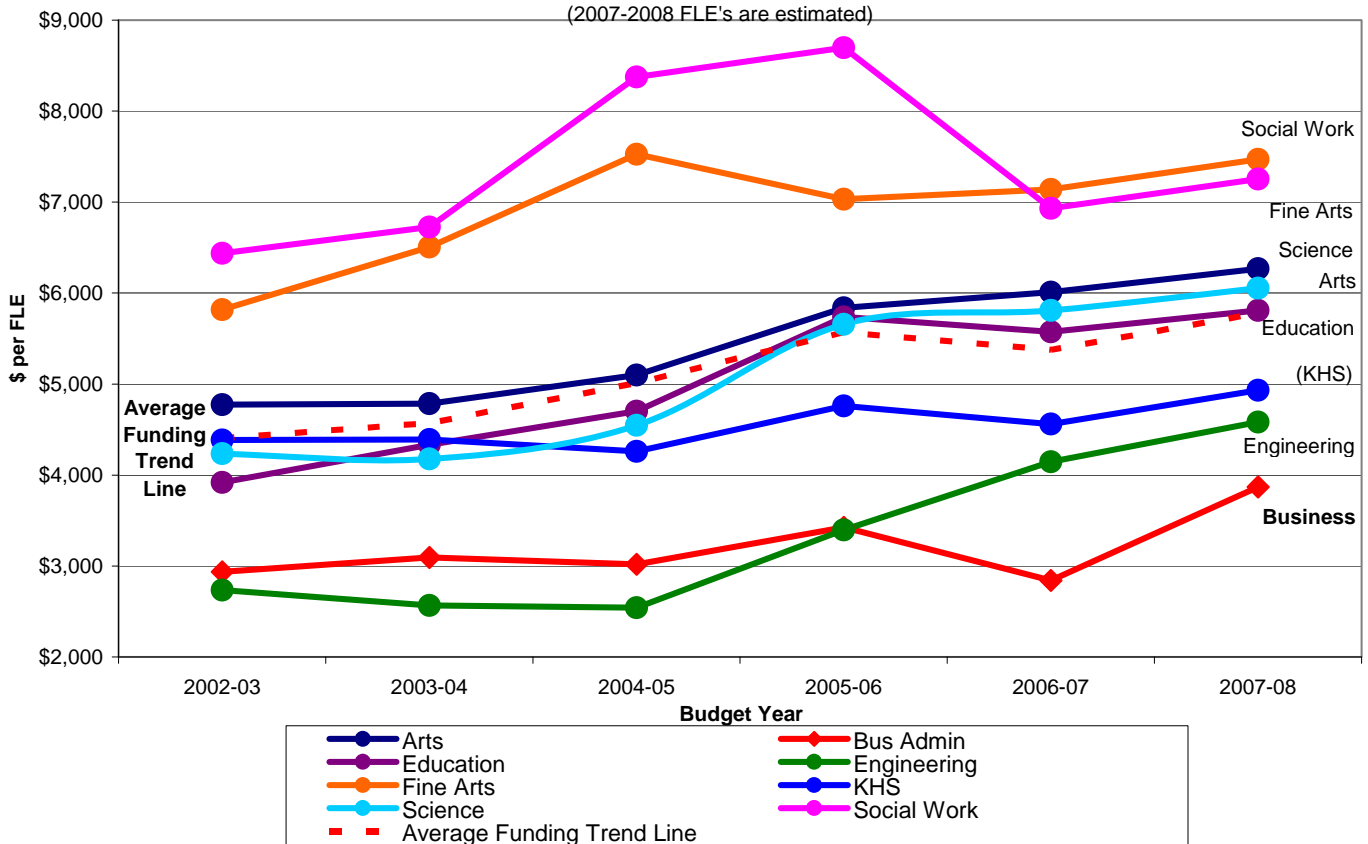


- Over the past five years, the Faculty of Business Administration has engaged in a series of studies in which we have made internal comparisons, provincial comparisons, national comparisons, and a comparison to a targeted set of universities selected by the previous VP Academic.

The results show that the Faculty of Business Administration is substantially under-funded relative to all of these benchmarks.

In 2009-10, this translated to average funding for Business students of approximately \$3,049 vs \$5,500 for the average funding per student at the university (see Table 2 above and Graph B below). While the graph makes it look like the situation has been improving in recent years, this is only because a high percentage of the revenue from the Executive MBA program has been retained within the faculty. However, there are very high levels of expenses associated with earning these EMBA revenues, including parking, meals, books, and materials for students, which other faculties do not incur in their programs.

Graph B: Current Year Operating Budget divided by Current Year Discipline-weighted, CCE-adjusted SUFM FLEs
(2007-2008 FLE's are estimated)



Recommendations:

To correct the historic inequity outlined above, in last year’s budget the University of Regina took the important step of adding 5 new tenure-track positions to the Faculty of Business Administration (positions began on July 1, 2010). This represents some useful progress toward closing part of the funding gap.

We understand that it will not be possible to correct the entire problem all at once. However, to take steps toward correcting this chronic under-funding of the Faculty of Business Administration, we are proposing that the University:

1. Authorize the Faculty to recruit and fill 5 positions as follows:
 - o 2 tenure-track positions to replace existing vacant positions, which we would search for during the 2010-2011 year, and fill as of July 1, 2011.
 - o 3 new 2-year term positions to meet the needs of the proposed new International MBA program. Without these new positions, it will not be possible to go ahead with the International MBA program, which is expected to bring in an estimated revenue of \$350,000/year.
2. Authorize the hiring of APT and CUPE staff as outlined earlier, which would be funded from a \$10 per credit hour increase in course fees directed to the Faculty of Business Administration. This would bring revenue of \$250,000 that could go directly to the Faculty.
3. We also recommend that hiring patterns within the University be adjusted to ensure that faculties that have experienced historic student enrolment declines receive a reduced number of faculty positions through attrition, in order to re-distribute these tenure-track positions to faculties which have experienced historic student enrolment growth.

A desired longer-term objective would be to direct an amount toward the Faculty of Business Administration budget that is at least equal to the total tuition paid by business students to take BUS, GBUS, and EMBA courses. We calculate this minimum funding level for 2009-10 as follows (an amount which is at least \$350,000 more than the Faculty of Business Administration actually received in 2009-10):

TABLE 4: Credit Hours Taught & Resulting Tuition Earned

Course Type	Credit Hours Taught (Spring/Summer 2009, Fall 2009, Winter 2010)	Estimated Tuition per Credit Hour	Total
BUS	23,608	\$161*	\$3,800,888
EMBA	753	\$805	\$606,165
GBUS	1,032	\$633	\$653,256
TOTAL:	25,393		\$5,060,309

* NOTE: Does not take into account higher tuition fees charged to International students.

If we compare this to the revenue retained in other Faculties, we see a pattern of significant disparity:

TABLE 5: Credit Hours Taught & Resulting Tuition Earned – All Faculties

2009-10 Fiscal Year	Total Faculty Teaching Credits (2009-10)	Tuition rate + Course fee (per credit hour)	Tuition Earned (at tuition rate + course fees)	2009-10 Budget Net of Recoveries	Index of Budget vs. Tuition Earned
Arts	63,230	\$140.00 + \$11.60	\$9,585,668	\$14,145,422	147
Business Administration	25,393	Variable – see Table above	\$5,060,309	\$4,658,696	92
Education	26,342	\$140.00 + \$16.35	\$4,118,572	\$7,143,442	173
Engineering	12,521	\$140.00 + \$21.05	\$2,016,507	\$5,494,466	272
Fine Arts	10,610	\$140.00 + \$21.05	\$1,708,740	\$5,066,993	296
Kinesiology & Health Studies	11,842	\$140.00 + \$21.05	\$1,907,154	\$3,018,232	158
Science	35,037	\$140.00 + \$21.05	\$5,642,709	\$11,363,398	201
Social Work	11,958	\$140.00 + \$16.35	\$1,869,633	\$2,379,900	127

The Faculty of Business Administration is the only Faculty that does not have a budget at least as large as the tuition fees paid by students to take its courses. Every other Faculty has a budget that exceeds the tuition amount paid by students to take its courses.

This occurs in spite of the fact that the Faculty of Business Administration is virtually the only Faculty that charges tuition fees for graduate programs that are significantly higher than fees for undergraduate programs (i.e., other than Johnson-Shoyama Graduate School of Public Policy, not listed among the above faculties).

In spite of paying tuition fees that are significantly higher than in other faculties, graduate students in the Faculty of Business Administration are not benefiting from their higher fees, since business students as a whole are funded at the lowest per capita rate in the entire university.

In 2010-2011, total funding for the Faculty of Business Administration should be raised to a minimum of \$5.1 million to ensure the Faculty obtains all of the tuition revenue paid by its students.

OPERATING BUDGET

Operating FOAPALS	10000-2000		(Dean's Office & Departments)							
	Prior Year 2008/2009			Current Year 2009/2010				Projection for 2010/2011		
	Budget	Actual	Variance of Budget less Actual Positive (Negative)	Budget (including Carry Forward for 2008/2009)	Year to Date Actual	Projected Actual to April 30 year end	Variance of Budget less Projected Positive (Negative)	Budget (No Carry Forward)	Projected Expenditures to Year End (April 30, 2010)	Variance of Budget less Projected Positive (Negative)
Revenues:										
Joint International Program Fee	\$0			\$0	\$0	\$0	\$0			
Grad Studies Application Fees	\$0	-\$3,570	-\$3,570		-\$1,700	-\$1,700	-\$1,700	\$0		
Application Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
Internal cost recoveries	\$0	\$1,420	1,420	\$0	\$0	\$0	\$0	\$0	\$0	\$0
External cost recoveries	\$0	\$66,290	66,290	\$0	75,017	\$75,017	75,017	\$0	\$0	\$0
Total revenues	\$0	64,140	64,140	\$0	\$73,317	\$73,317	\$73,317	\$0		
Expenditures:										
Salaries and benefits	\$3,293,761	\$4,069,232	-775,471	\$3,936,963	3,258,670	4,569,220	-632,257			
Non-salary expenses	\$916,475	\$368,504	547,971	\$396,493	179,377	86,589	309,904			
Transfers	\$0									
Total expenditures	\$4,210,236	\$4,437,736	\$486,015	\$4,333,456	\$3,438,047	\$4,655,809	\$-322,353			
Total Net Expenditure Budget	\$4,210,236	\$4,373,596	\$-163,360	\$4,408,111	\$3,364,730	\$4,582,492	\$-249,036	\$4,658,696		\$0

SPECIAL PROJECT FUNDS

In the interests of full disclosure, following is a report of the Special Project Funds for the Faculty of Business Administration. These funds each have a particular purpose, generally as designated by the donor for the fund, and the funds cannot be spent for general operating purposes.

Special Projects (External Funds that may not be used for Operating purposes)										
	Externally Funded Special Projects	Fund Number	Beginning Balance May 1/09	Interest from Endowment	Transfer to or from Another Fund	Revenue YTD (as of Jan. 15/10)	Additional Projected Revenue to Year End	Annual Expenses (as of Jan. 15/10)	Additional Projected Expenses to Year End	Projected Balance as of April 30, 2010
1	Centre for Mgmt Development	24930	40,555	0	-10,000	87,112	30,000	90,188	35,000	22,479
2	Overhead Research Account	27004	18,026	0	-12,426	2,982	0	0	5,000	3,582
3	Management Research	27529	118,838	0	0	0	0	0	0	118,838
4	Youth Business Institute	27537	13,047	0	0	15,648	0	5,239	0	-1,544
5	Admin Student Support	27545	17,153	0	13,960	0	0	3,585	25,000	27,528
6	Admin Facilities	27709	28,273	0	2,406	0	0	0	30,000	679
7	JSBE Journal	27794	4,693	0	-9,941	12,835	1,000	6,432	500	1,655
			240,585	0	-16,001	118,577	31,000	-105,444	-95,500	173,217
Special Projects (Based on internal transfer of funds from other Units on Campus)										
	Internally Funded Special Projects	Fund Number	Beginning Balance May 1/09	Interest from Endowment	Transfer from Another Fund	Revenue Revenue YTD (as of Jan. 15/10)	Additional Projected Revenue to Year End	Annual Expenses (as of Jan. 15/10)	Additional Projected Expenses to Year End	Projected Balance as of April 30, 2010
8	Student International Projects	27872	104	0	0	0	0	0	0	104
9	ASAC Conference - 2010	441403	10,000	0	10,000	20,760	5,000	5,933	25,000	14,827
10	Executive MBA - China Cohort	496195	9	0	0	0	0	0	0	9
11	Capital Equipment Fund	803014	2,946	0	0	28,000	0	17,991	12,955	0
			13,059		10,000	48,760	5,000	-23,924	-37,955	14,940
TOTAL:			253,644	0	-6,001	167,337	36,000	-129,368	-133,455	188,157

NOTES:

- 1 **Centre for Management Development:** These funds are received from the student consulting activities of the Centre for Management Development. About 75% of the revenues are used to cover the expenses of the Centre for Management Development (e.g., out-of-pocket expenses, staff wages and salaries). Any remaining funds are allocated for Faculty Member conference travel expenses (approximately \$50,000 per year).
- 2 **Overhead Research Account:** Each year we receive 4% from the interest earned on the endowment balance in the Solomon Trust to Faculty Research. Funds are used to cover the cost of the Dean's Research Grant program.
- 3 **Management Research:** Funds were donated by the Western Chartered Accountants Assoc., to form the Saskatchewan Business Education Fund. Funds have been set up as a donation to be used by the Faculty to support the activities of the accounting major students and the accounting lab.
- 4 **Youth Business Institute:** Represents registration fees and expenses for High School Students to participate in the on-line business game (Youth Business Institute). The transfer of \$832 was to cover the over-expenditure in the FUND (from 10000-2010).
- 5 **Admin Student Support:** Each year we receive 4% from the interest earned on the Phereos Endowment; this is intended to support student activities within the faculty (e.g., provide supports JDC West, ICBC, and other student competitions).
- 6 **Admin Facilities:** Monies received from the University Campaign, which includes money donated to the faculty for facility upgrades.
- 7 **JSBE Journal:** JSBE is the Journal of Small Business & Entrepreneurship. The account contains funds received for subscriptions and expenses associated with publishing the journal.
- 8 **Student International Projects:** This fund is to support Business Admin Students on International Study Trips.
- 9 **ASAC Conference – 2010:** ASAC Conference is scheduled for May 2010 in Regina. This fund is in place to manage conference costs and revenues.
- 10 **Executive MBA – China Cohort:** This project is completed and will be closed out.
- 11 **Capital Equipment Fund:** This fund is intended to cover the cost of equipment and will be expended by the end of 2009-2010.

Faculty of Business Administration

