

The Next 25 Years

As you can tell from our cover, this is a milestone year for the College of Business. And we feel like celebrating.

The 2009-2010 academic year is our twenty-fifth as a college at Iowa State University. Although business education at Iowa State actually dates back to the 1920s, it wasn't until 1983 when we were finally granted college status—and on July 1, 1984, it became official.

In this anniversary year, we welcome many new faces to the college, including 10 new faculty members and a number of new staff members, which you can read about on page 29.

There are also eight new faces that I am especially proud to welcome: the inaugural class of our PhD program. We are very excited to have this class in the college to launch the doctoral program. An update on this new program and profiles of its first class of students is on page 22.

This is at once the most exciting and the most challenging time in the college's history. We celebrate our twenty-fifth anniversary in the most difficult budget environment we have ever experienced. The College of Business, like every other unit at Iowa State, absorbed significant budget reductions in 2008-2009. I expect upcoming years to be similarly challenging. I have urged all of our faculty and staff to seek out ideas for more efficient ways to deploy our resources, and their perseverance will be critical to our continued success.

Despite these challenges, I have an overwhelming confidence that our future is brighter than ever. We have significant achievements to celebrate throughout our college.

Our undergraduate program continues to thrive. We have made significant curriculum changes to enhance the experience of our undergraduates. Our



Gerdin Citizenship Program, now entering its third year, has proven so successful that a new program, Leadership in Action, is underway to further develop graduates of the Gerdin Citizenship Program as tomorrow's business leaders.

At the graduate level, our MBA ranking is higher than ever, and

we are making curriculum changes to enhance that program as well. And having fulfilled our mission of creating a doctoral program, we are now focused on recruiting and developing outstanding business researchers and educators.

We are at last a truly comprehensive business college, and that is a credit to our faculty, staff, and alumni and friends who have been dedicated to getting us here.

In this issue, we are taking a unique perspective on our anniversary. We wanted to think about what the *next 25 years* in business education will look like.

Imagine the year 2034. What are the emerging realities of the business world? How will external events shape what happens inside our classrooms? What kinds of skills and attributes will be necessary to thrive in this environment? We asked those questions, and emerged with what I think are some fascinating perspectives and ideas.

Regardless of events in the broader business world, I know that we will continue our ascent as one of the nation's best business schools. I hope that you are as proud of your college as I am. ■

Labh S. Hira, Raisbeck Endowed Dean

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