

FROM: The PhD Project
3 Chestnut Ridge Road
Montvale, NJ 07645

CONTACT: Lisa King
Ned Steele Communications
(212) 590-2314

In Just 10 Years, The PhD Project has More Than Doubled Corps of Minority Business School Faculty

March, 2004- The PhD Project is proud to announce that in its 10 year history, it has more than doubled the number of doctorally qualified African-American, Hispanic -American or Native American minority business professors in U.S. business schools. When The PhD Project was founded in 1994, there were only 294 minority business professors. Today, there are 686 minority business professors—an increase of more than 130%. Further, 422 minorities are currently enrolled in doctoral programs, and will take a place at the front of the classroom in the next few years.

“We are proud of what we have achieved through The PhD Project in only ten years,” said Bernard J. Milano, The PhD Project's founder and President of the KPMG Foundation, the creator and lead sponsor of the program. “The 294 professors were produced over four decades. We have more doubled that number in just one decade. But there is much more to do. With over 1200 universities that teach business, we have fewer than one minority professor per school.”

The PhD Project was created to address the severe under-representation of African-Americans, Hispanic -Americans and Native Americans on business school faculty. By diversifying the faculty, The PhD Project will: 1) encourage more minorities to pursue business degrees, 2) improve the performance and completion rate of those students by providing role models and more natural mentors and 3) better prepare all business students for today’s multicultural society and work environment.

“The impact of being a faculty member of color comes from simply being here. My presence enriches the educational experience of all students,” said Dr. Nicole Thorne Jenkins, Ph.D., CPA Washington University in St. Louis, Olin School of Business. “I have been pleasantly surprised by the number of majority students that have come to me for course, career and life advice. Upon reflection, I have determined that by doing my best in the class room, in research, and in service to the university, I break down the perceived barriers that race presents and have replaced them with an access bridge for others in the university community to cross.”

The PhD Project conducts a nationwide marketing campaign—identifying minorities willing to leave their corporate jobs, return to academia to earn a Ph.D., and become business professors. Top candidates are invited to a three-day conference, where they meet with current minority business professors and representatives from Ph.D programs across the country. They get all the information they need to make the transition from business to academia.

The coalition of corporations and academic institutions that support The PhD Project are: KPMG Foundation, Graduate Management Admission Council, Participating Universities, Citigroup Foundation, Ford Motor Company, DaimlerChrysler Corporation Fund, AACSB International, GE Foundation, AICPA, James S. Kemper Foundation, Merrill Lynch & Co. Foundation, Inc., Fannie Mae Foundation, Abbott Laboratories, State Street Corporation, JPMorgan Chase, Pfizer, Inc., Robert K. Elliott, Hewlett-Packard Company, Sara Lee Branded Apparel, Goldman, Sachs & Co. For more information call, 1-888-2Get-APhD or visit the web-site at <http://www.phdproject.com>.