

Good afternoon, Colleagues.

Faculty & Staff Developments

The following are the key developments with Faculty and Staff in the Cotsakos College of Business since fall 2024:

We welcomed one new One-Year-Only faculty member **Dr. Babita Srivastava** as an **Instructor of Economics**, and three new staff members -

- **Mr. Alexander Glen** – as Project Manager, Small Business Development Center (SBDC)
- **Mr. Ian Michaelchuck** – as Director, Russ Berrie Institute for Professional Sales (RBI)
- **Dr. Sarbjeet S. Rayat** – as Director, Center for Socially Responsible Entrepreneurship and Innovation (CSREI)

We also celebrated the promotion of **Dr. Mehmet Turkoz** to Associate Professor of Management (Business Analytics). Congratulations, Mehmet.

Additionally, we bade farewell to **Ms. Sonia Musa**, Project Manager, at the SBDC who retired and **Dr. Siamack Shojai** – Professor of Economics and former Dean of our college who resigned in summer 2025. We thank them both for their excellent service to our college and WP.

Finally, we said final farewell to **Dr. Cho Kin “C.K.” Leung** – Emeritus Professor of Economics and former Interim Dean who died in late spring 2025. May he rest in peace.

POINTS OF PRIDE & OPPORTUNITIES

We are also eager to share with you a few points of pride realized during the current Strategic Plan period and some associated opportunities we plan on pursuing.

In terms of student success, specifically Attrition, **the 1st Year retention rate for our college is now 71.6% (at 08/30/2025) up from 69% in fall 2022.** While this rate fluctuated during the strategic plan period, we are encouraged by the fact that it rose 7.7% from 2024 to 2025 following the implementation of several key retention initiatives led by Associate Dean Gritsch. Also, the **4-Year Graduation Rate** increased from 25% (FA'22) to 31% (FA'25).

Additionally, we made good progress with **Alternative Credentials** offering 18 Undergraduate certificates; 18 Graduate certificates; and providing CCOB courses for 3 interdisciplinary Certificates. Further, 316 undergraduate certificates have been conferred on CCOB majors since fall 2023.

We also recognize the opportunity to **further improve the FTFT first year retention** for our college. Though as noted above it has increased over the past three years, it is still lower than that for the other WP colleges. Likewise, we continue to **work on growing enrollment in our main campus business programs** which declined from 920 students in FA'22 to 785 students in FA'25 (09/02/2025). We are encouraged by the fact that fall 2025 main campus enrollment in CCOB programs is slightly higher than in fall 2024. And, our faculty (and staff) are making strides with the **responsible integration of sustainability, data analytics, genAI and other emerging technologies into the Core Business Curriculum and our co-curricular programs.**

ACHIEVEMENTS

Next, I would like to highlight a few of the college's achievements including the strides made with Student Success as reflected in our Assurance of Learning (AOL) Outcomes, Resource Stewardship and the Enhanced Career Readiness of Business Majors.

Regarding AOL, we successfully completed the most recent 5-year cycle which culminated in commendations from our Accreditation Peer Review Team regarding its maturity and effectiveness. Further, during that cycle, **across all business programs, most students exceeded the performance benchmark of 75% proficiency on almost all learning goals.** Special thanks to our AOL Coordinator, Professor Valeriya Avdeev, the members of the AOL Committee and our faculty for this accomplishment.

Next, with respect to Resource Stewardship we reduced **Instructional cost per Student Credit Hour by 9.3% from \$214 in FA'22 to \$194 in FA'24.** Additionally, we provided more and better opportunities for students to enhance their Career Readiness. This included offering several workshops on genAI and Emotional Intelligence during the 2024-2025 AY that were attended by over 200 students. Also, in fall 2025 there are 547 business majors enrolled in the Professional Enrichment programs.

Finally, one of our most significant recent achievements was the successful reaffirmation of our accreditation by the Association to Advance Collegiate Schools of Business (AACSB). Remember, this is the premium accreditation for business programs globally.

REFLECTIONS ON OUR SECTOR OF HIGHER EDUCATION (HE)

As we consider the path forward for the Cotsakos College of Business, one of the issues that we are focusing on is the **Different Visions for Business Education and Business School Accreditation being advocated by the federal government and our accreditation body, the Association to Advance Collegiate Schools of Business (AACSB).**

We, the AACSB and many Business Schools are grappling with the [Conservative Vision for Higher Education Reform](#), the emerging legal and political environment surrounding HE, and the [challenges and opportunities afforded by genAI](#), as we seek to reshape the pre-Trump 2 [collective vision for business education](#) to retain and enhance our relevance and societal impact.

To date the AACSB has proactively sanitized its accreditation standards, to weed out any mention of Diversity, Equity and Inclusion (DEI), to quote “mitigate risks” unquote.

Also, several leading business schools have retrenched or rebranded courses, programs and initiatives around DEI, sustainability and corporate social responsibility, key elements of the collective vision for business education adopted by the AACSB and its member schools in 2024.

These developments present real challenges for our college given our mission and the demographic profile of the students we serve. However, we are pressing on, undaunted.

HEADLINES IN 2030

Finally, here are some of the headlines we foresee appearing in the regional and national media in 2030 for the Cotsakos College of Business as we develop and implement our new strategic plans for the university and our college to better meet the needs of students, employers and our communities.

Cotsakos College of Business recognized for...

...cross-disciplinary programs that address allied health labor shortages and promote sustainable business practices

AND

...for delivering strong Return On Investment (ROI) for Graduates consistent with the new Accountability Laws

AND

...for its leading Innovation Hub that is Driving Local Economic Growth in the City of Paterson

There are exciting times ahead for us and we look forward to working with the WP community to shape and win the future.

Thank you.