The DePaul Difference

New science building will help meet Chicago’s growing demand for scientists

DePaul University has announced a plan to erect a $40-million science building on its Lincoln Park Campus to house its chemistry department and expand its biology department and environmental science program.

Designed to complement the existing McGowan Biological and Environmental Sciences building, the 100,000 square-foot, four-story facility will feature a number of classrooms, faculty and administrative offices, teaching laboratories and specialized labs. The building’s planned “green” features will conform to the Leadership in Energy and Environmental Design (LEED) rating system’s “silver” certification standards developed by the U.S. Green Building Council, making the structure itself a teaching and learning tool.

“The DePaul University Board of Trustees, administrative officers and faculty all recognize that excellent science education is the foundation for innovative products, services and business, as well as health and other social services in Chicago and throughout the country,” says the Rev. Dennis H. Holtschneider, C.M., president of DePaul University. “In addition to helping to provide DePaul students cutting-edge, lab-based science instruction, the new facility will help meet the growing local demand for a science-capable workforce.

“The building will allow our faculty to better merge classroom instruction with real, hands-on experimentation,” he adds. “The facility will help us create a collaborative, interdisciplinary approach to the sciences that will immediately engage students in meaningful work and research.”

The Illinois Department of Employment Security projects that in 2014 the state will need nearly 122,000 new workers with science skills. The metropolitan Chicago area will require the majority of these workers, with Cook County alone projected to need more than 45,000 science-competent workers. Of 34 Fortune 500 companies in Illinois, six engaged directly in science-related enterprise—Abbott Laboratories, Baxter International, Boeing, Exelon, Motorola and Walgreens—are located in the Chicago metro area.

Ground-breaking for the new building is scheduled for July 2007; construction should be complete in January 2009.
New York hotel investor George L. Ruff has donated $1.5 million to his alma mater, DePaul University, to establish a professorship in real estate studies.

The gift from the Trinity Hotel Investors co-founder will allow the university’s Real Estate Center to hire leading scholars who will teach complex real estate and urban planning issues from innovative, multidisciplinary approaches. The new faculty position is designed to attract professors from a variety of disciplines, such as anthropology, sociology, geography and public policy, for one- to two-year assignments. The center expects to name its first George L. Ruff Endowed Professor next year.

Ruff graduated cum laude from DePaul with a bachelor’s degree in business in 1974. He has been actively involved with DePaul as a founding sponsor and member of the fundraising committee for the Real Estate Center, which opened in 2002. He also is a member of the Dean’s Advisory Council at the College of Commerce and has been a generous contributor to the college’s Coleman Entrepreneurship Center.

New York hotel investor and DePaul University alumnus George L. Ruff (center) joins College of Commerce Dean Ray Whittington and Real Estate Center Director Susanne Cannon at the school year’s opening convocation on DePaul’s Lincoln Park Campus. Ruff was honored at the convocation for his generous gift of $1.5 million to establish a professorship in real estate studies.

James D. Shilling
FIRST MICHAEL J. HORNE CHAIR IN REAL ESTATE STUDIES

Noted real estate scholar
James D. Shilling is first Horne endowed chair

DePaul University has named James D. Shilling, one of the nation’s foremost experts in real estate economics, finance and investment, as its first Michael J. Horne Chair in Real Estate Studies. The new research and teaching position is funded by a $4-million endowment underwritten by the Michael J. Horne Education and Healthcare Assistance Foundation.

Shilling will join the university’s finance department faculty in January to spearhead research for the Real Estate Center at DePaul, teach in the university’s highly ranked MBA program, and foster educational and research connections to Chicago’s real estate community. He comes to DePaul from the University of Wisconsin-Madison, where he is the James A. Graaskamp Chair of Real Estate and Urban Land Economics.

Shilling says he looks forward to sharing his knowledge with the working professionals in DePaul’s evening MBA program and forging links to Chicago’s robust real estate industry. “What most attracted me to DePaul’s real estate program is its strong connection to the Chicago business community,” he says. “I am excited about partnering with one of the best real estate communities in the country to produce relevant research and immerse DePaul’s business students in real-world real estate practice.”

The Michael J. Horne Education and Healthcare Assistance Foundation was formed by family and friends of the late Michael J. Horne, a Los Angeles real estate professional, after his death in 1985. The foundation has previously donated scholarship funds and helped finance housing facilities for DePaul students.
A DePaul University student team has won first place in a national accounting case competition for Hispanic students, beating 29 other college teams in a grueling four-month-long audit contest. It was the third time in five years that students from DePaul’s chapter of the Midwest Association of Hispanic Accountants (MAHA) took the top prize in the annual auditing showdown.

Geovannie Concepcion, Christina Huizar, Diana Rodriguez, Aaron Van Osdol and Guadalupe Villagomez captured first place in the KPMG-Association of Latino Professionals in Finance and Accounting (ALPFA) Case Competition held in Fort Worth, Texas, in August.

Each team was asked to tackle a unique accounting problem by assuming the role of an auditing team presenting their findings to an audit committee. The students outlined their solutions during 20-minute presentations before a panel of judges consisting of KPMG partners and ALPFA members. The judges then grilled the students during a question and answer period.

The students received advice from DePaul accounting school alumni and friends, who offered technical support and presentation tips. They included Susan Guthrie (COM ’04), Terry Kenney (COM ’80), Ed Wiertel (COM ’91), Daniel Cervantes (COM ’03), Kellie Miller (COM ’00), Aalok Virmani from the accounting firm KPMG and Sam Delgado (COM ’03) from Abbott Labs.

The seven other teams who competed in the finals were: Southern Methodist University, Pace University, Colorado State University, University of Southern California, Georgia State University, University of Texas-Austin and University of Texas-Pan American.

The Princeton Review, in its annual survey of the best colleges and universities in the United States, ranked DePaul No. 1 in the nation in its “Diverse Student Population” category. The ranking was the result of a survey of more than 115,000 college students nationwide at 361 top schools. It is featured in the 2007 edition of the Princeton Review’s annual college guide, “The Best 361 Colleges.”

This is the second time recently that DePaul has been lauded for its diversity. In July 2006, the journal Diverse: Issues in Higher Education ranked DePaul high among the 100 top minority degree-producing institutions in 28 different categories, scoring the university among the nation’s top 25 in nine of them.

DePaul’s School of Computer Science, Telecommunications and Information Systems ranked in the top six in the nation in four different categories, including the number of total minority master’s degree recipients (No. 3), total Asian master’s degree recipients (No. 3), total Hispanic/Latino master’s degree recipients (No. 3) and total African American master’s degree recipients (No. 6).
DePaul’s National Reputation Grows

DePaul is the largest private university in the Midwest, the nation’s largest Catholic university and the 10th-largest private, not-for-profit university in the United States.

» In 2006 U.S. News & World Report ranked:
  • The College of Law among the nation’s top 100 law schools;
  • The Health Law program 10th;
  • The Intellectual Property program 11th; and
  • The Kellstadt Graduate School of Business’ evening MBA program 11th.

» For four consecutive years (2004–2007), DePaul’s service learning program has been recognized by U.S. News & World Report as one of the nation’s top programs of its kind.

» The American Psychological Association ranked DePaul’s clinical psychology program the best in the nation by bestowing its 2006 Outstanding Training Program award to the university.


» DePaul’s graduate entrepreneur program was ranked second in the nation and the undergraduate program placed third in the 2006 Entrepreneur magazine/Princeton Review national rankings of university entrepreneurship programs.

» Fortune Small Business magazine in 2006 named DePaul’s Ryan Center for Creativity & Innovation among 10 university programs with “the most innovative programs for fledgling business owners.”

» The Theatre School at DePaul and the School of Music are widely considered to be among the top tier conservatories in the United States.

» DePaul’s chapter of the Midwest Association of Hispanic Accountants (MAHA) took first place in the 2006 KPMG-Association of Latino Professionals in Finance and Accounting Case Competition. It was the third time in five years the chapter took the top prize.

» DePaul’s National Association of Black Accountants (NABA) students placed first in the regional case competition sponsored by PricewaterhouseCoopers.


» DePaul was recognized as one of the country’s best universities for fostering social responsibility and public service in the 2005 national guidebook “Colleges with a Conscience: 81 Great Schools with Outstanding Community Involvement.”

» The School of Music is widely considered to be among the top in the United States.
Three business leaders join DePaul University’s Board of Trustees

DePaul University welcomed three new members to its Board of Trustees, including a national leader in retail property management, the head of the world’s largest manufacturer of diesel engines, and a founder and executive of one of the largest Mexican-food companies in the United States.

James L. Czech, 66, president of The James L. Czech Co., LLC; Daniel C. Ustian, 56, chairman, president and CEO of Navistar International Corp.; and Joanna Velasquez, 66, vice chairman of the board of directors, executive vice president and chief financial officer for Azteca Foods, Inc., were elected on Sept. 6.

Czech is a 1961 graduate and Ustian is a 1972 graduate of DePaul’s College of Commerce.

Crain’s ranks DePaul MBA program among area’s top three

Crain’s Chicago Business has ranked DePaul University’s MBA program among the top three in Chicago’s highly competitive business school market.

The rankings, based on interviews with recruiters and alumni from area schools, rated MBA programs from Northwestern University’s Kellogg School of Business No. 1, University of Chicago’s Graduate School of Business No. 2, and DePaul’s Kellstadt Graduate School of Business No. 3. The University of Illinois and Loyola were No. 4 and No. 5 respectively.

Crain’s noted in its review that recruiters considered DePaul first in Chicago “for accounting, and third in marketing, management and economics. From alumni, it received consistently high marks in entrepreneurship, marketing and organizational behavior.”

Ray Whittington, dean of DePaul’s business school, said the real-world orientation of the program is appreciated by Chicago area businesses seeking to hire talented professionals. “We teach theory and how to apply that. People feel our students can hit the ground running,” he told Crain’s.

The Northern Trust’s top economist to teach at DePaul’s Kellstadt school

The Northern Trust’s prominent and oft-quoted chief economist Paul L. Kasriel will join the faculty of DePaul University’s Kellstadt Graduate School of Business, as a clinical professor of finance this winter.

While continuing his work as senior vice president and director of economic research at Northern Trust, Kasriel will teach an MBA course, “Money and Capital Markets,” with DePaul Associate Professor of Finance Elijah Brewer III, a Federal Reserve Bank of Chicago consultant, beginning in January. His appointment is part of DePaul’s plans to establish a Center for Financial Services, which will oversee educational, research and outreach programs that focus on banking and the financial services industry.

Director of JP Morgan Capital to chair DePaul’s Commerce Advisory Council

William P. Kusack, Jr. (MBA ’78), managing director of JP Morgan Capital Corp., has been named chairman of DePaul University’s College of Commerce Advisory Council. The 60-member council of prominent executives provides guidance for DePaul’s undergraduate and graduate business degree programs, including its highly ranked evening MBA program for working professionals.

Kusack has been a member of the council since 2002. He replaces fellow alumnus James M. Jenness, chairman of Kellogg Co., who is stepping down after serving for a decade in leadership positions with the council. Jenness will continue to serve his alma mater as a DePaul trustee and as a member of the business school’s advisory council.

Kusack also serves on the executive committee of DePaul’s Finance Advisory Board and chairs its development committee.
DePaul launches center to promote international accounting standards

DePaul University’s College of Commerce has launched the Center for Global Accountancy Education, Benchmarking and Research (CGAEBR), which will work to improve financial accounting in the developing world by overseeing three specific areas: international auditing standards, financial reporting and accounting education.

CGAEBR will work closely with established international aid and development agencies including the World Bank, the International Monetary Fund and the United States Agency for International Development (USAID). In recent decades, the agencies have invested billions of dollars in the economies of the developing world but frequently have been unable to determine whether investments yielded appropriate returns because of lax or non-existent accounting standards.

“Before you can build a developing nation’s economy, you have to have a viable accounting system in place to measure whether progress is truly being made,” says John Ahern, a veteran DePaul professor of accounting who will lead CGAEBR. “It is a tremendous challenge. But meeting it will add immeasurably to the developing world’s ability to attract foreign capital, grow their economies and reduce poverty.”

To date, the initiative has been funded by USAID, which has been working to raise the bar for financial accountability in the developing world. When the time came to establish a permanent center to continue the benchmarking project, DePaul was immediately considered a natural home given DePaul’s faculty expertise in international accounting—including Ahern and Belverd Needles, author of one of the leading textbooks on international auditing.

Going forward, CGAEBR will partner with the International Federation of Accountants (IFAC), a New York-based organization representing over 160 professional accounting bodies in 120 countries. Ultimately, this benchmarking process will be completed and maintained for all member countries in IFAC with DePaul assisting in the design and implementation of the research projects while IFAC sets the standards and maintains underlying databases.