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The Faculty Recruitment-Retention Connection: A Strategic Linkage Approach

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Abstract - The Association to Advance Collegiate Schools of Business (AACSB) is clear about the worsening shortage of doctoral qualified faculty. It is the proposition of this paper that business schools should consider evaluating and perhaps reinvigorating recruitment strategies in both the short- and intermediate-term, as well as developing marketing management strategies that will help alleviate business faculty shortages in the long-term. Strategic marketing guidance is set forth in this paper with a focus on the development and institutionalization of managerial linkages between recruitment-retention connections. Our major premise is that leadership robustness is needed relative to the construction and implementation of strategic linkages of the recruitment-retention process. This conjoined effort should aid in effectively managing business faculty talent. Both internal marketing issues along with external marketing forces should be analyzed to clearly answer the directional questions that will be the foundation for decision making. Adherence to the processes of well-crafted plans is needed.

Keywords - Strategic Marketing, Doctoral Shortage, Faculty Recruitment/Retention, Networking

Relevance to Marketing Educators, Researchers and Practitioners - This article is of importance to business school stakeholders both within and outside the organization: administrators, current and prospective faculty, accreditation agencies, and prospective students because of the current and projected shortage of terminally-qualified faculty.

Introduction

Although small to mid-sized business schools may face particularly grueling times and are increasingly susceptible to the shortage of terminally-qualified business faculty, current predictions of worsening shortages are ominous for larger schools as well, with qualification (Buchholz, Kass, and Gusic 2013; Farmer & Abdelsamad 2014; Miles, Hazeldine, and Munilla 2010; Miles, McClure, Heriot, Hadley, and Hazeldine 2014; Schneider & Sheikh 2012). Specifically, large research universities may initially be relatively immune to the vagaries of the market due to their greater budgets and more generous endowments (Basil and Basil 2005). These size factors typically are evidenced in such attributes as better compensation packages (including higher initial offers), better research support, reduced teaching loads, and compensated moving expenses. But this clear advantage is not the only differentiating factor; in conjunction with their scholarly reputations, many large, flagship schools have the thrust of momentum at their backs. Thus, the small to mid-sized business schools that have had serious research agendas are advised to address this substantial external threat of faculty shortages with increased internal leadership zeal.

The crux of this matter for all university business schools is that the recruitment and retention of intellectual capital is core to university success. It is proposed that approaches be

developed that link recruitment strategies to retention strategies. In doing so, academic leadership should consider developing a holistic programmatic academic method relative to faculty recruitment-retention needs. According to Tracy (2004), it should be noted that 100% retention rate of faculty is not necessarily healthy; there will be a natural attrition rate in any organization. However, continuous data should be gathered that addresses both the reasons for and quantity of attrition to shed light on faculty stability for managerial purposes.

Business Faculty Shortage

Buday (2011) stated, “*Roughly 10,000 Baby Boomers will turn 65 today, and about 10,000 more will cross that threshold every day for the next 19 years.*” The aging of this huge cohort of Americans (26% of the population) will change the composition of the labor force across economic sectors, including universities. It is clear from numerous academic and popular press articles that predicted mass retirements of Baby Boomers combined with the shortage of new Ph.D. graduates presents a difficult, but not necessarily an insurmountable challenge to business schools (Watkins and Bazerman 2003).

The discipline of accounting has been evaluating this issue for quite some time (Bishop, Boyle, Clune, and Hermanson 2012; Boyle, Hermanson, and Mensah 2011; Schneider and Sheikh 2012). One of the many challenges being faced by all disciplines is the ability to hire desirable candidates for open positions (Hunt, Jones, and Alabama 2014), though professors disagree about the impact of the shortage (*Public Accounting Report* 2017).

Another challenge for some business schools is exacerbated when they are experiencing enrollment increases (Sarkar and Sharma 2015). There are some very far-forward thinking leaders of business schools that are making major changes to the curricula and educational delivery of education, such as specialized master’s degrees and online degrees. Although traditional MBA enrollment has been declining, specialized and online degree programs are offsetting the decline in loss of traditional MBA enrollment; in fact, these new master’s degrees are booming among both domestic and international students. According to Negrea (2016), “*The growing portfolio of degrees, along with ever-enhanced business school facilities, attracts students who can’t take a two-year hiatus from a career to attend full-time.*”

Across the business school spectrum of small, mid-sized and large schools alike, proactive and focused recruitment efforts can be developed and implemented to help mitigate the associated risks that faculty shortages can have (Clinebell and Clinebell 2008; Lorange 2005). If these risks go unabated, they will weaken the integrity of academic programs and chip away at long-term reputational equity at both the institutional level at large and the business school in particular (Greenbaum 2005). With the proper blend of recruitment strategy, corresponding tactics, and hiring savvy, this threat could perhaps be converted to a competitive advantage. Those schools with the tenacity to embrace the strategic challenge of the recruitment-retention connection will reap long-term benefits from necessary actions now.

This weighty issue should help center why a proactive requisite of business schools is to reinvigorate and reinforce the leadership fervor needed to effectively tackle the faculty shortage problem. The strategic acknowledgment of identified challenges can help formalize and prioritize focused recruitment-retention strategies and aid in the mobilization of resources needed in the quest to build and maintain successful academic programs. If both offensive and defensive actions are taken, then the propensity to succumb to the language of victimization in the context of uncontrollable external variables will not frame the conversations of recruitment activity. If

proactive measures are not taken, however, then schools may well view themselves as just subjects to these external market forces. Such shortage pressures, consequently, would necessarily take a negative toll -- and any meaningful internal efforts to abate the forces will be left unaddressed.

There may be a tendency to have an egotistical attitude toward hiring, evidenced by such statements as this: if a new hire does not work out, our business school will just go back to the market next year. (Hunt, Jones and Alabama 2014). Treating faculty as if they are expendable is very short-sighted-- and such attitudes may lead to high turnover rates that are expensive and just as importantly cause instability and personnel problems. Although every hire is important under all conditions, this maxim takes on heightened meaning during times of shortages. Because impending dysfunctions are foreseeable, hiring decisions should take on an intensified mindfulness.

AACSB established a task force that identified the most pressing issue facing management education which was determined to be the emerging global terminal faculty shortage in business (AACSB 2006a; AACSB 2006b; AACSB 2006c; Miles, Hazeldine, and Munilla 2010). In response to this finding, the AACSB International Board of Directors created the Doctoral Faculty Commission (DFC) to investigate the issue further and offer solutions. In a 2010 report of the DFC findings, it was stated that there was a nineteen percent decline in the numbers of new U. S. doctorates in business studies between 1995 and 2001. The number of doctorates produced by accredited schools was reported at its lowest level since 1987 (Miles, Hazeldine, and Munilla 2010).

According to Schneider and Sheikh (2012), there has been a growing concern that the business professorate is dwindling. Although most disciplines are concerned about shortages, these shortages are not evenly dispersed. One discipline where concerns are at a critical level is the area of accountancy; many in the academic community, the private sector, and the profession itself have taken serious notice. One response to this problem was the Accounting Doctoral Scholarship (ADS), which committed \$17 million scholarship dollars to 120 new Ph.D. students from 2009-2016 (Ruff, Thibodeau and Bedard 2009).

The DFC further reported that the demand for doctoral faculty would continue to increase due to a number of factors including the following: increasing numbers of MBA providers, increasing undergraduate enrollments, retiring faculty, and the seeking of professionals to meet global standards for quality. However, the DFC concluded that the lack of funding and incentive issues will hinder increased production of doctoral programs. Public business schools, the largest doctoral producers, are experiencing budget constraints and are highly focused on published rankings, which are usually based on full-time MBA programs. Another trend discovered by the DFC is that more than half of enrolled doctoral students are on temporary visas and are not immediately eligible after graduation for employment in the United States (AACSB 2006a). The problem is predicted to get worse over the next decade. The DFC forthrightly concluded that “. . . doctorally-trained individuals are the most essential element in assuring the continued rigor of business education and research conducted in academic, business, and public policy institutions” (AACSB 2006a).

It is, therefore, a recommendation of the authors that business schools must collectively become stewards of business education by addressing and responding to the macro, longer-term issues of faculty shortages; yet, in the short and intermediate term each business school must strive to minimize the negative impact of faculty shortages at the micro-level on its own academic programs. These efforts must be coordinated within and across institutions.

Addressing Predictable Surprises

In reviewing the literature, much strategic direction is given by the crisis management and pre-crisis recognition literature. Augustine (1995) wrote, “*Almost every crisis contains within itself the seeds of success as well as the roots of failure.*” If business schools do not quickly prepare to deal with these issues based on market realities and worsening faculty predications, business schools will face continued “crisis creep” in the academic area. As Augustine stated (1995), “*When preparing for crises, it is instructive to recall that Noah started building the ark before it began to rain.*”

Watkins and Bazermore (2003) discussed the phenomenon of predictable surprises in business settings. Despite many thoughtful managers’ best efforts and robust planning processes, the above authors found that even the best run companies are frequently caught unaware by disastrous events---events that should have been anticipated and for which preparations should have been made. They stated that predictable surprises take many forms, from financial scandals to disruptions in operations, from organizational upheavals to product failures. Some of these predictable surprises result in short-term losses and other exasperating distractions. Some unpredicted surprises, however, can cause major damage that can take years to repair -- if the damage can be repaired at all. Major damage is precisely what many business schools can expect to face if they do not set out in a strategically-focused effort to mitigate the long-term negative effects of current faculty shortages – a now well-known “predictable surprise.” Reactive responses could severely hurt the academic integrity of programs and, as a result, such unprepared responses will have a negative effect on the overall educational quality of business schools. All schools should be concerned about the gestalt and the overall perception of American business education. In particular, it is the small to mid-sized schools that will likely take the hardest and most immediate blows relative to ongoing faculty shortages.

Recognizing and Dealing with Crisis Creep

If the academic leadership is unprepared to deal with shortage issues, then a patchwork faculty will most likely result. In a preventive effort, programmatic missions and strategies must be carefully formulated and followed with diligent implementation and adherence. If the crisis of faculty shortage deepens, less qualified applicants would be considered and the faculty shortage scenario would be used to justify the lowering of standards. However, such weak rationales could be symptomatic of ignoring “the predictable surprise” until it is defined as a looming crisis. One could, therefore, foresee that the lowering of standards could be rationalized as an uncontrollable strategic course as a means to rationalize post hoc, defensive approaches.

Aggressive acknowledgment should take precedent over defeatist rhetoric. The schools that are agile and able to mobilize resources in ways which ward off the negative compounding effects of “less-than optimal” hires will be poised to gain competitive advantage. Given the laws of supply and demand, those well-regarded academicians will experience even greater teaching and research opportunities in the academic marketplace with corresponding monetary rewards. Under a shortage scenario, therefore, there is a more heightened need for each faculty hiring decision to be guided by a hiring mission defined by programmatic clarity and a recruiting strategy of robustness. The linkage between recruitment and retention strategies are essential to managing talent. It is a major proposition that retention of highly-qualified recruits is a natural extension of the management of intellectual capital.

Networking will become increasingly important in tight labor markets. If a crisis mode is institutionalized, then last minute efforts will guide hiring. Rhetoric may have it that each person who is hired has the potential to add value; and many times, a *post hoc* case can be made for each individual hired. However, it is not just the individual academician that must be considered but each academician should be evaluated in terms of a holistic, full-court view of the academic programs with a keen evaluation of a safety net of a core group of disciplinary and interdisciplinary doctorates.

It has been suggested that Professional Qualified (PQ) candidates with masters can play a significant role in the make-up of a business school faculty (Boyle, Carpenter, Hermanson, and Mensah 2013; Ruff, Thibodeau, and Bedard 2009; Schneider and Sheikh 2012). There are many admirable examples of practitioners doing an excellent job in the university settings. The authors, however, submit that a core group of academically-qualified professionals holding in-field doctorates cannot be replaced by those holding masters. A well-strategized sense of the appropriate balance between those who understand the academic rigor of business education with those that are business practitioners is needed. It is a well-crafted orchestration of group of professionals that is desired.

It is important to note that there are a significant number of faculty PhDs that have worked in industry and/or consulting. It appears that a false dichotomy is often drawn that suggests that all PhDs have no practical experience. The tension in academic rigor and business experience will remain. Clinebell and Clinebell (2008) addressed the ongoing tensions and concluded that the role of executive professors must be clearly defined as it relates to the advancement of business education. They stated, "A haphazard approach could undo the many years of progress in business education and lead us back to a vocational, or trade school, model." Clarity regarding hiring excellent executive educators is part and parcel of a well-defined recruitment-retention approach.

Recruitment and Retention: An Integrated Approach

There are different internal approaches used to manage recruitment and retention strategies. For example, in many mid-sized to large schools, there are separate chairs for each discipline. Often in smaller schools, there are department chairs that manage several disciplines, such as a combined finance, economics, and accounting department or a combined management, marketing, and information systems department. In other schools, the administrative structure may be made up of several deans, including the dean of the school, dean of internal academic affairs, and dean of external event management. Regardless of a given structure, it may be necessary for each faculty member to play a significant role in developing recruitment networks. Such network development should be encouraged and become part of the expectations of faculty; the purpose would be to provide a continuous information supply for locating excellent candidates for employment considerations.

It would seem wise to inculcate network development as a major part of the culture of a school. Faculty members and school administrators should have a shared responsibility and should employ both business school expectations plus self-imposed individual duty to help develop academic networks with other institutions, at academic conferences, with the chairs and professors of Ph.D. granting institutions, as well as individual gatekeepers that could aid in supporting the recruitment of highly qualified educators. Expectations of network development contributions should be emphasized as part of hiring criteria, formalized in employment orientations and then reaffirmed during faculty meetings. Managerial reiteration of this individual and collective duty is needed. Debriefing forums for discussions and updates should be provided to the faculty throughout

the year and records should be kept of contact persons. Such an institutional focus should become part of the organizational culture. It is through this culture development that institutions would help mitigate possible crisis creep trends and turn recruitment into a competitive advantage.

Linking Strategic Recruitment and Thought Leadership

In regard to the fundamental nature of educational endeavors, human capital, knowledge workers, and knowledge leadership are the essence of the academic side of the house in a tenured faculty setting. In fact, the AACSB International has set forth the concept of thought leadership, a construct that promotes distinctive, progressive business school education. The way in which thought leadership is operationally defined for each business program will provide academic guidance within and across disciplines. Buday (2011) defined thought leadership as follows: “Thought leadership is the prestige that an individual or organization achieves after developing, delivering and marketing superior expertise that solves a significant problem.” Continuous curriculum development and review based on thought leadership within the disciplines and across interdisciplinary realms should be reviewed with regard to academic leadership. This process would help solidify stewardship relative to the disciplines, interdisciplinary work, and, therefore, the structural integrity of the various programs. As Isaac Newton said, “*If I have seen further than others, it is by standing upon the shoulders of giants.*” There are many sturdy shoulders to call on; a major part of this strategic journey is to be armed with good questions to ask of the talent pool before us.

A holistic approach to hiring practices should guide the building of a strategic pipeline so that good, programmatic fits will more likely be forthcoming. It is through such attentive leadership that the notion of thought leadership as discussed above will have a higher probability of taking meaningful form.

If proactive strategies are not developed and implemented, then reactionary recruitment would result. Such reactive measures in small to mid-sized schools can have intensified long-term, negative programmatic affects due to the smaller number of tenured-slot positions. Each hire, in and of itself, may be evaluated in a positive light; however, when hiring is evaluated from a total program viewpoint, building academic strength takes vigilant focus and each hire should be evaluated in light of building distinctive academic programs.

This recruitment approach could result in a positive, even seismic change relative to hiring decisions, given that each tenured and non-tenured position is significant. Again, there is not as much latitude for deviation from crafted plans in this setting. In particular, it is probably wise in a small school context to approach each position as providing a maximum safety net for the programmatic mission. Given such a disciplined recruitment strategy, recruitment can be formalized as a crucial link to the process of building and maintaining successful programs.

According to Lorange (2002, 2005), strategy means choice within the business school setting. Given that business schools have had a vast set of possible intellectual capital opportunities on which to focus, Lorange argues that business schools need to target their programs to specific groups. In other words, choice means survival, even prosperity. It is Lorange’s (2002, 2005) position that in the process of making well-crafted strategic faculty choices relative to program development, business schools would be in a position to play a more effective role in the modern knowledge society. The “*strategy as choice*” construct is a central underpinning of this paper.

Potential challenges to building a “choice” scenario are heightened in times of shortages. Continuity of recruitment practices may be even more perplexing problem when the short tenure of many business deans and other academic administrators is considered. A formalized infrastructure,

therefore, should be developed and left in place relative to established academic networks. Although this will not prevent all continuity dysfunctions, information network management will help to institutionalize a recruitment program.

It is important to consider further the continuity problems that can result if there is an over-reliance on professionally-qualified (PQ) faculty members. The concept of PQ faculty was introduced in the 1991 standards. As noted above, most PQ faculty do not hold terminal degrees; however, they hold master's degrees and typically have business experience in the discipline in which they are assigned to teach. The AACSB standards (AACSB 2006) are less restrictive regarding what constitutes qualified faculty for accreditation purposes. There is less emphasis on a terminal degree and more on faculty members being "fully participating." White, Miles, and Levernier (2009) state that the new standard, if not handled with great care, may have such a detrimental effect on the quality of collegiate business education, that the standing and prestige of business schools within the university community could be reduced, and the value of AACSB accreditation could be compromised.

The paper (2006) entitled, "*Deploying Professionally Qualified Faculty: An Interpretation of AACSB Standards,*" was developed under the leadership and guidance of AACSB and was distributed by Jerry E. Trapnell, Executive Vice President and Chief Accreditation Officer, to AACSB members. It was the stated hope of this work to add a useful foundation to enhance the dialogue on the importance of deploying PQ faculty in accredited business schools and accounting programs.

The issue of PQs must be considered carefully relative to strategic recruitment and must also be evaluated relative to long-term implications for business schools. First, although many PQs may have strong experiential backgrounds, professionally-qualified candidates that are holders of master degrees would not necessarily be privileged to the normal academic contacts that are made by those who have attended Ph.D. programs. They would not typically have had the opportunity to develop networks at academic conferences, nor would they be in a natural position to develop the contacts that are formed over time across a university-focused career. By an over-reliance on professionally-qualified faculty, university academic networks could be weakened.

Other side effects of substituting professionally-qualified faculty with master degree holders in place of traditionally-academically-qualified faculty slots may include the monetary weakening of positions over time. It is often argued that the reason for substituting PQs for AQs is for basic bottom-line reasons due to tight budgets. It is plausible or even likely that once the monetary support for positions is weakened, it may be difficult to reestablish monetary needs to fill those slots for academically-qualified candidates. Furthermore, this may breed a situation where the political strength of academically-qualified professors is weakened within business schools themselves and by extension, throughout universities at large. There are also serious academic reasons for not becoming over reliant on professionally-qualified faculty. The terminal degree focuses on the advancement of knowledge through theory-building and testing - the science of it all. Business theory is the lens to critical thinking. From a research and teaching standpoint, it is plausible that there could become an overemphasis on specific applications and anecdotes at the expense of critical reasoning that is used in understanding foundational theory. Second and third degree consequences of hiring decisions should be considered.

Certainly, professionally-qualified faculty and out-of-field PhDs should be hired just as carefully as academically-qualified faculty are hired. It is the position of the authors that PQs with master degrees should be recruited as complements to the core of academically-qualified faculty, as well as out-of-field PhDs -- but not as substitutes for a core group of academically-qualified faculty

who hold terminal in-field degrees. Just as AQs are carefully hired, so should PQs be interviewed and hired using rigorous standards. All hires should be made in light of supporting and advancing academic directions guided by missions. PQ can certainly make major contributions in business schools, but recruitment should be approached by strategic reasoning and not by happenstance.

In support of strategic PQ hires, business practitioners can bring a wealth of knowledge. Specialties in such areas such a real estate, sales, negotiations, supply chain, tax and auditing and banking are just a few of the areas that PQs could support the core in providing excellent educational opportunities for the student population.

Also, the issue of faculty who can be justified as AQ, even though they do not have a doctorate in a business discipline, should be treated carefully, particularly when the number of academically-qualified core faculty within a discipline are few in number. The same types of problems that can be associated with PQs may also be at play with outside-of-discipline, non-business school background PhDs. Many small to mid-sized business schools need faculty who have studied in depth in a given discipline. Those Ph.D.s teaching out of their primary area of study may have scant knowledge of the discipline as a whole. Further, these professionals may be limited in their professional involvement in the in-field academic organizations and conferences which help bring academic recognition to a school and help build networks with other scholars in the field. If this scenario is combined with a heavy reliance on PQs and on out-of-field Ph.D. hires, one could appreciate that the compounding effect could weaken academic viability. Certainly, there are times when excellent cases could be made for hiring Ph.Ds. outside of their primary field of study. For example, perhaps a Ph.D. from communications would be an excellent addition in teaching in the area of promotions. In any case, well-founded strategic reasoning should be applied and strong justifications should be made for these hires, just as they are for all AQ hires.

Developing Structural Formation for Recruitment Activities

Schools of business must establish the “*connective tissue*” between missions of academic quality and the tactical decisions of forming search committees. This strategic issue takes us to a basic structural formation that supports planned hiring. Developing a sturdy recruitment infrastructure with supporting academic networks has always been a weighty academic leadership issue. These shortage problems, no doubt, will be coupled with the typical emergencies that plague business school administrators relative to normal faculty change, such as internal “faculty-to-administrative” moves, acceptance of other job opportunities, and leaves of absences due to illness, or family matters. Crafted strategies can address both planned recruitment activities, as well as other unplanned disruptions in the stream of faculty resources.

Take the specific case of a faculty member accepting a position at another institution. Sometimes these events can broadside administrators. It becomes important that the business school’s leadership manage the departure of a faculty member who finds an opportunity at another institution in the highest professional manner. Such gracious reactions should become a part of standard operational procedure; doors should be left open for mutual opportunities that may present themselves in the future. Many departing faculty members have added much value to the school and discipline. The academic community is small; therefore, inappropriate or harsh reactions could create avenues for reputational damage for the institution and could create reputational harm to the administrator who is engaged in harsh interchanges. Response management should be monitored and controlled in the context of how well it will help or hinder future recruitment activities. Mismanagement of these delicate issues could have negative repercussions throughout the

organization. Postmortem analysis of why a faculty member has chosen to leave is an important part of understanding how future recruitment and retention activities can be improved (Lodhi, Raza, and Dilshad 2013).

To illustrate the points above, consider the following analogy: If we were responsible for managing a baseball team, the leadership may just get lucky and have good “walk-ons.” However, we also know good leadership is keenly aware of the types of players that may be needed in the future. Also, we know good managers are aware that unforeseen misfortunes may occur and that contingency plans must be developed in light of such circumstances. Therefore, we acknowledge the importance of scouting; we become familiar with the current and upcoming talent, and we establish networks. We would gather constant information through environmental scanning of the talent pool. We also need the proper balance of power pitchers, big hitters, fast outfielders, etc. It is always important that we understand our bench strengths and bench needs. Particularly when faced with markets of short supply, we understand that increased emphasis on focused methods of recruiting well-defined talent is wise. We also understand that, once we have an established network and have built a positive reputation over time, recruitment takes on its own momentum. Certainly, for some ball clubs, successful recruitment is a strategic advantage that sets them apart from other clubs in the league.

Institutionalizing Academic Networks

In an effort to institutionalize an academic network database, faculty/administrator interchange could play an important role. It is suggested that as part of faculty service requirements, faculty members should provide potential contacts for networking. For example, some very productive mid-career faculty could be facing salary compression; this pool of potential hires may consider positions at the associate level. Certainly, salary compression issues may present opportunities for hiring and it is through networking that contacts can be made. Therefore, it might be helpful to consider recruiting associate professors who are facing salary compression. Such faculty members would have had time to establish teaching, research, and service records and are looking for monetary opportunities to overcome depressed salaries relative to new assistants. Further, retiring full-professors may leave openings which may be of interest to associate professors.

Universities are facing an aging workforce that could take an enormous toll on institutional knowledge. Viewing retirement from a different lens -- a lens of opportunity -- may also be helpful. Therefore, it may be that there are creative ways to hire educators who would prefer reduced teaching loads. For example, two accounting professors may want to work one semester each, making half their full-time salary. Such arrangements could be a win/win situation, particularly if coupled with mentoring programs for younger faculty and gaining needed research production for AACSB standards. By attracting these professionals who bring balance to academic positions, including superior teaching talents, productive research histories, and notable service contributions, it may well be that schools could tap an unprecedented talent pool. Based on this contention, it would be wise to tap into the opportunity of veteran talent. Many times, the seeds of recruitment-retention strategies must be planted long before one hires established professionals in given disciplines. Timing issues have to be considered with flexibility and agility becoming important.

Also, business schools could think in terms of “growing their own.” In other words, MBA students who have shown academic promise could be identified and educated about Ph.D. opportunities that exist in the academic realm. Perhaps there are ways to subsidize outstanding master’s students with scholarships or some type of stipend. A systematic program could be

developed and the fruits of the rewards of such development could potentially be reaped in five to six years by hiring back such known academic talent.

Current faculty could work with academic and professional organizations to support doctoral education. These organizations could develop campaigns to increase the number of doctoral students in the flagship universities and other doctorate-granting institutions in an effort to build the quantity and quality of American business educators. Smaller business schools that do not offer doctoral programs could become feeder schools to Ph.D. granting institutions. If such excellent, well-prepared students who present with much promise enter these doctoral programs, it could help raise the academic status of these feeder schools. There are some difficult constraints that may be present such as limited PhD slots in business schools.

Other Issues of Retention Opportunities

Issues of Dual Income Couples

The ability and willingness to address issues of dual income couples could be developed as a competitive advantage. Strong professionally-qualified faculty could play a major role in working along with the school's board of advisors to help find opportunities for spouses. Given the economic vacillation between shortages of jobs to near levels of full employment, it may be very beneficial to understand the needs of dual-income couples. Bennett (2002) stated that the impact of the general academic crunch can be assessed by examining which business schools are now hurting most. Schools that can effectively address the dual-income employment issues and put together creative packages to help resolve these concerns may develop a competitive advantage. In some cases, the concerns of dual income couples may be underdeveloped; it may be that some schools have not culturally and operationally established basic recruitment strategies at all. Given these contingencies, consideration of dual income couples could be a step in the right direction.

Understanding the Needs of Recruits

Does the leadership take the effort to get to know a recruit? This step is critical in advancing the stability of the recruitment process. In order of preference, what classes does the recruit enjoy teaching the most? Does the faculty member have any interests in perhaps working with other faculty in research efforts once they become more established in the organization? Does the recruit have any interdisciplinary research interests? What expectations does the recruit have of the organization? What specific characteristics does the recruit bring to the table to advance the mission of the business schools? Of course, additional questions could be developed to address the needs of the recruits and the business school. It is necessary to show ongoing interests in faculty ideas for the further advancement of the educational mission which will help keep faculty members engaged in sharing soluble concerns and ideas for future success. And it is absolute necessary to prevent major divisions between the administration, staff and faculty. This leadership effort to address such internal affairs could have the effect of stabilizing retention efforts and will create a more open, effective environment.

One area of future study that may have merit for faculty retention is to review the student retention literature. There may be some approaches that faculty retention could modify that would provide useful insights to the stabilization of faculty retention.

The Strategic Organizational Focus of Scouting

Get out in front of the curve early. Augustine (1995) quoted Elizabeth Dole, former president of the American Red Cross as saying, "*The midst of a disaster is the poorest possible time to establish new relationships and to introduce ourselves to new organizations.....when you have taken the time to build rapport, then you can make a call at 2 a.m. when the river's rising and expect to launch a well-planned, smoothly conducted response.*" The same logic applies to recruitment-retention connection. We must know people in and across disciplines to get a "heads up" on the academic talent that would fit with the mission of the institution.

Conclusion

The guidance for hiring practices stems from the mission of each academic program and how the total business program is integrated as a whole. Each disciplinary or interdisciplinary area should be in sync with the school's overall mission and, by extension, the business school's mission should be properly tied to the university's mission. This type of faculty hiring, which is grounded in programmatic guidance, is more likely to produce the results of a distinctively powerful academic professional group. If recruitment strategies are carefully crafted, business schools will be in a better position to attract and retain the type of defined talent that helps build and maintain the long-term reputational value of the school.

The recruitment and retention of faculty resources is central to business schools. This article has focused on recruitment and retention as a conjoined strategy which suggests that schools should be proactive in protecting themselves against the negative effects of faculty shortages. The article raises the following questions: Are there creative ways to mitigate the effect of shortages in the short term? Are there strategic ways of turning hiring into a competitive competence for small and mid-sized business schools when shortages loom large? What factors could positively influence faculty retention rates? Should the leadership create a strategic recruitment-retention connection for the purposes of establishing a stable pool of coordinated faculty talent? What should the synchronized roles among administrators, staff, and faculty relative recruitment-retention be? These and other questions of strategy and process should be addressed in the quest to recruit and retain faculty talent.

Recruitment development success will be contingent upon leadership initiatives and an organized infrastructure which address issues of academic stability. Sustaining a positive work environment that is receptive to shared leadership, staff and faculty responsibilities -- along with individually-imposed duties relative to stewardship over academic success -- is the essence of long-term achievement in the area of faculty stability. In summary, a natural extension of a strong recruitment strategy would be the development of a coordinated retention strategy.

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