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EDUCATION REPORT

UNDERGRADS LOOK TO BUSINESS SCHOOL

Some business classes are seeing big growth as students prepare for a post-pandemic reality.

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BUSINESS SCHOOLED

Undergrad enrollment at local business schools is largely up as students prepare for a new normal in industry thanks to Covid-19.

BY JONATHAN ROSE

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Even as Colorado feels the effects of a nationwide labor shortage in its workforce, higher-education institutions in the state are reporting optimistic enrollment numbers, particularly among business majors and minorities that could lead to a more diverse C-Suite in the state.

First-year fall enrollment at Colorado State University's College of Business alone saw a 45.8% year-over-year increase, according to the school's most recent census. And even skipping the statistical aberration of the pandemic-adjusting, campus-disrupting year of 2020, CSU's business school saw a 27.1% jump in first-year enrollment from fall of 2019 to 2021.

"I've heard universally from our faculty that our returning students are the most engaged that they've ever seen," CSU College of Business Dean Beth Walker told Denver Business Journal in a recent interview. "There's a lot of discussion in classes, there's a lot of conversation, there's a lot of engagement across the board."

At University of Colorado Boulder's Leeds School of Business, which has seen 45% overall growth in its graduate programs, undergrad enrollment is up 5% year over year, and 6% over 2019.

"I think the one thing that is especially interesting for us was that we saw a surge of appli-

cations in that following year [2021]. We know there was some Covid effect – students were at home – but we saw a very significant uptick," Leeds Dean Sharon Matusik told DBJ.

And even at Metropolitan State University of Denver, which saw a 10% total drop in enrollment at its College of Business this fall while seeing a big jump in MBA enrollment, certain undergrad programs are seeing big growth.

Its Business Intelligence degree program, which teaches students analytics, computer information and other skills critical to many modern workplaces, launched during the pandemic. In fall 2020 it had 45 students. This year it's at 193.

While university leaders point to pandemic-related potential reasons for this growth – everything from renewed interest in the global supply chain to an increased desire to be a part of a community – both CSU and Leeds say that the increased enrollment is also a result of executing a longer-term strategy on the administrative side of the house.

CSU, for example, has an advertising campaign promoting its College of Business with the tagline, "business for a better world" and has spent the past few years implementing an aggressive outreach program at high schools across the state, Walker said. And the college is increasing its recruiting staff.

"I think this is the thing that really put us over the top this year," Walker said. "We've hired



BETH WALKER,
dean, Colorado State University's
College of Business



ANN MURPHY,
dean, MSU Denver's
College of Business



SHARON MATUSIK,
dean and professor of strategy and
entrepreneurship at CU Boulder's
Leeds School of Business

three staff [whose] work is directly related to building relationships all across the state."

At Leeds, leaders are also increasing outreach to high schools in addition to running summer programs like a preparation course that brings admitted students on campus to familiarize them with the grounds, meet faculty and even brush up on their math skills.

Another intentional effort that university leaders say is paying off at their business schools is in the area of diversity.

At Leeds, Matusik said, applications from women jumped 45% and those from students of color rose 35% in one year. The incoming freshman class is about 44% women and 30% students of color.

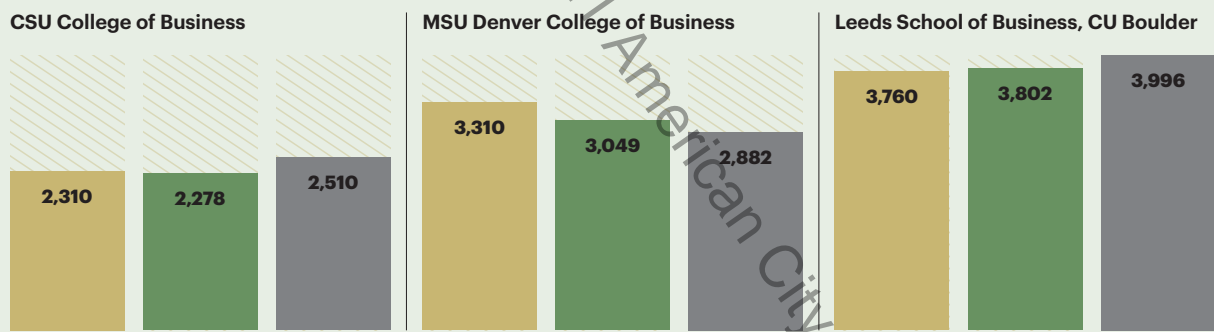
Matusik said that growth signifies "really tremendous gains there that we're very proud of," but admits that more work needs to be done.

The school's End the Gap program aims to boost female enrollment to 50% and its Office of Diversity Affairs is "focused on making sure we're attracting top students from underrepresented backgrounds," she said.

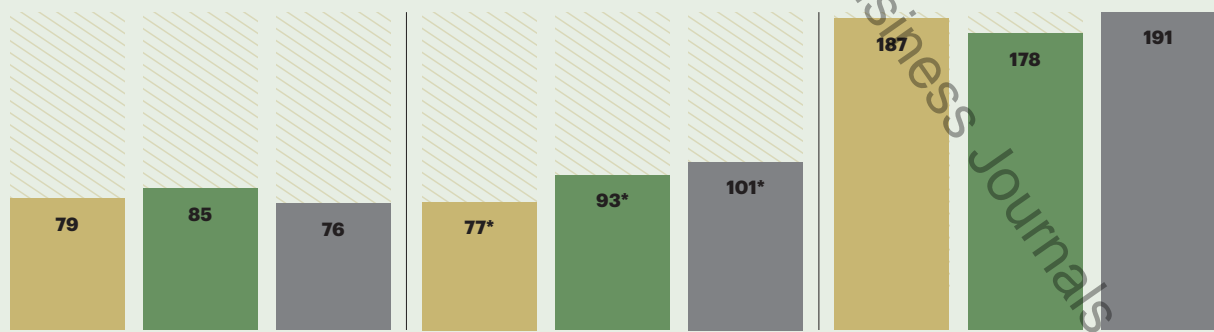
Students who are part of Leeds' Diverse Scholars Program not only receive scholarships, personal academic advising, networking opportunities and other forms of mentorship, but they graduate at higher rates than other students, she said. Students in that program could be first-generation college students, Latino, Black, LGBTQ or other underrepresented groups.

Enrollment of "racially minoritized students," as CSU refers to them, is up 53% 2019 to 2021 and first-generation students are enrolling at a rate 38% higher this year than in 2019 at its College of

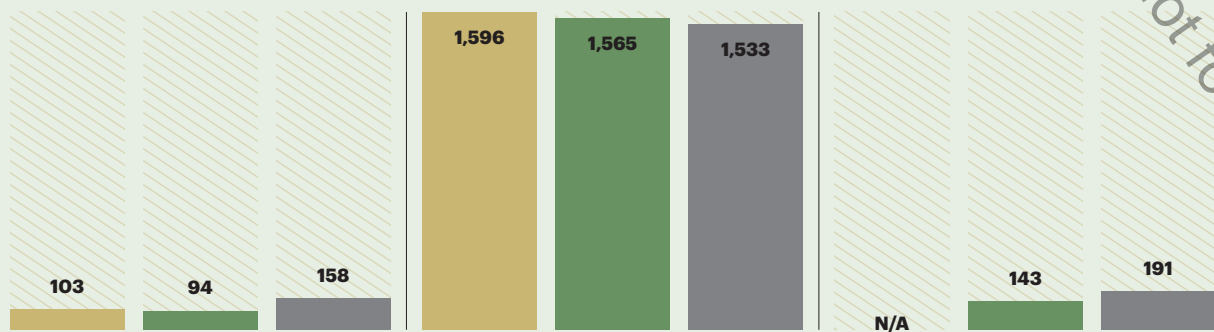
TOTAL UNDERGRADUATE ENROLLMENT, FALL SEMESTER 2019 2020 2021



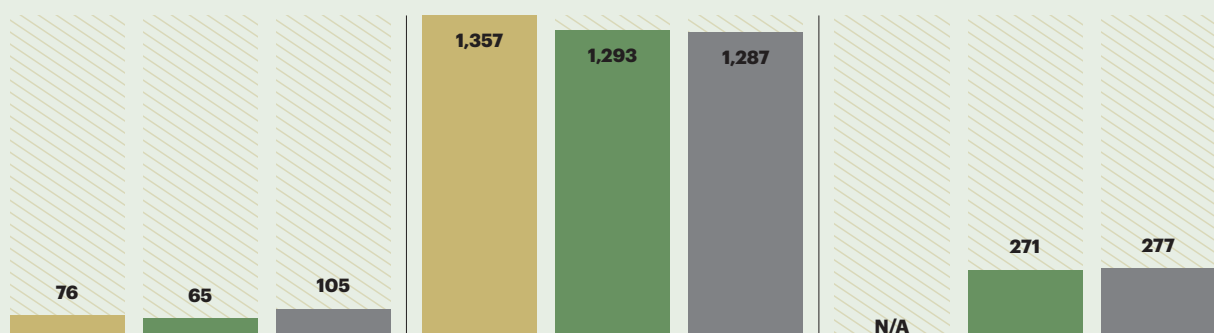
TOTAL MBA ENROLLMENT



STUDENTS OF COLOR, FALL SEMESTER (UNDERGRAD)



FEMALE STUDENTS, FALL SEMESTER (UNDERGRAD)



SOURCE: CSU, CU Boulder, MSU Denver

* = On-campus enrollment

Business. The jump between 2020 and 2021 is even more significant: racial minority enrollment is up 68% and first-gen students are up by 62%, according to the university. Transfer students are up 32% year over year at CSU.

“Employers – they want a diverse workforce,” Walker explained, and CSU is in the business of building a talent pipeline that meets employers’ needs.

At MSU Denver, which prides itself on its diverse student body, the number of nontraditional students at its College of Business has stayed relatively flat over the past three years, but saw a slight decline, according to the university.

That diversity is crucial for Denver’s talent pipeline:

Hispanics make up less than 6% of Denver’s business executives, despite being nearly 20% of the metro’s labor market, according to a 2019 analysis of U.S. Equal Employment Opportunity Commission data provided to DBJ by University of Massachusetts Amherst’s J.D. Swerzenski, Donald T. Tomaskovic-Devey and Eric Hoyt at the school’s Center for Employment Equity. That’s an underrepresented rate of 70.8%, according to the report.

The numbers are worse when it comes to Black workers: Despite making up about 5% of the metropolitan area’s workforce, they only account for 1.4% of its executives – a 71.8% underrepresentation rate.

“Our next challenge, then, is to make sure they’re successful,” Walker said of the new generation of diverse business school students, many of whom will likely find their way into Colorado’s workforce. “It’s not only enrolling them – but helping them succeed.”