

History of the College of Business

- 1868 The Illinois Industrial University opens on March 2 with a 50-person student body and three faculty members and a goal of preparing students “for the arduous and riskful responsibilities of the merchant and businessman.” The Department of Trade and Commerce offers core commerce classes including bookkeeping, partnership and business affairs, banking, and insurance. The department is headed by Captain Edward Snyder.
- 1870 The Department of Trade and Commerce is renamed The School of Commerce, and folded into the College of Literature, Science and Art.
- 1874 The School of Commerce is listed as an “Additional School” outside of the College of Literature and Arts. Fernando A. Parsons replaces Edward Snyder as Instructor of Book-keeping.
- 1879 The University Board of Trustees votes on September 10 that “the course of studies in the 'School of Commerce' is more extensive than is practicable to teach at the present time.”
- 1880 Fernando Parsons resigns in the spring. The School of Commerce closes after graduating its last class on June 10. James G. Allison is hired for the fall term as “Teacher of Book-keeping”, but there is no longer an organized program of study.
- 1885 The Illinois Industrial University is renamed the University of Illinois, despite objections from the agriculture community.
- 1893 Economist David Kinley begins teaching at the university.
- 1895 The Economics Department is founded under the guidance of David Kinley, whose distinguished 35-year career also includes serving as Director of “The Courses of Training for Business,” as Dean of the Graduate School, and as the University President.
- 1900 The university begins to offer courses in Business Administration to provide education for professional work and “business life.”
- 1902 An organized program of business is resuscitated as “The Courses of Training for Business” with David Kinley acting as Director.
- 1902 The first Accounting class is offered as part of the Economics curriculum. The course is taught by the Comptroller of the University and other accountants in that office.
- 1902 The University of Illinois begins offering the first college-level courses in Business English.
- 1903 The University is granted authority to provide the examination, grading, and certification of public accountants.

1903	A Masters of Science in Economics is offered for the first time, with a Ph.D. in Economics offered the following year.
1911	The rapid growth of enrollment in the business courses leads to discussion about creating a new building to accommodate the growing number of classes.
1913	The Commerce Building, later expanded and renamed the Henry Administration Building, opens for classes.
1913	On April 16, the Epsilon chapter of Alpha Kappa Psi is founded, becoming the first professional business fraternity at the university.
1913	Illinois becomes one of three charter members of Beta Gamma Sigma, the international business honorary society.
1914	The first Marketing class is taught at the University.
1914	The Accounting program is firmly established with three academic accountants on the faculty.
1915	The Board of Trustees approves David Kinley's request to form a separate business college administrative unit. The College of Commerce opens with 581 students and 22 faculty members teaching in three departments—Economics, Business Organization and Operation, and Transportation.
1915	Nathan A. Weston, Professor of Economics, becomes Acting Dean of the College. Enrollment in the College nearly triples in its first five years.
1916	An extension short course was offered January 31- February 4, 1916 "for business men designed to meet the needs of both employer and employee."
1917	A program in Commerce and Law is established.
1919	Charles M. Thompson, an economist with a Ph.D. in history from the University of Illinois, begins his 23-year tenure as the Dean of the College.
1919	H. T. Scovill and A. C. Littleton co-found the University of Illinois chapter of Beta Alpha Psi, the International Honor Organization for Financial Information Students and Professionals.
1919	The Foreign Trade Club is founded as a student organization sponsored by Economics Professor Simon Litman. The organization includes a diverse member base representing several nations and cultures.
1920	David Kinley becomes President of the University.

1920s	The College's reputation grows under the leadership of Dean Charles Thompson and the guidance of 12 faculty members, many of whom are recognized as national leaders in their fields. During this decade, undergraduate enrollment in the College increases from 1,588 to 2,225, which represents one-fifth of the students on campus.1920 The Accountancy Club is established as a forum for students to have informal discussions about accountancy topics.
1921	The Bureau of Business Research is established to study economic problems "of statewide importance". It also maintained a Division of Information to help business workers in Illinois.
1921	A Master of Science in Accountancy is authorized on campus.
1921	The College begins publishing its own magazine, <i>The Enterpriser</i> .
1922	The first Master of Science in Accountancy was granted in 1922 to Erastus J. Fjeld.
1922	Less than 10 years after it opened, the 29,000 square feet of space in the Commerce Building is not sufficient to meet the growing needs of the College. A request is made for a new 64,000-square-foot Commerce Building.
1922	The Commerce Club and Commercial are founded as student organizations within the College.
1923	The first endowed chair in the College, the William B. McKinley Professorship in Economics and Public Utilities, is established.
1923	The first course in the United States on public utility career training begins in the Fall semester.
1923	December 9: The College of Commerce boasts the largest percentage of Certified Public Accountants among its staff of any university or college in the United States.
1924	Alta Gwinn Saunders is the first woman to head a department of courses in Business English at a university. The college offers six different courses related to Advertising.
1924	On June 17, Jeanette Kilbury graduates from the College of Commerce as the first woman in history to earn a degree in Railroad Administration.
1924	The Master of Science in Accounting degree is established.
1925	A new Commerce Building opens at the south end of the Quad. It has 64,000 square feet of space compared to the 29,000 square feet in the original Commerce Building (now David Dodds Henry Administration Building).
1925	By the end of its first decade, the College now has twelve faculty, each teaching 4-6 courses per semester. The curriculum includes a foreign language requirement.

1929	Lorado Taft's Alma Mater sculpture is unveiled at its site directly behind the Auditorium at the south end of the Quad.
1930	Of the 2,225 students enrolled in the College, 178 are women. The total enrollment for the university is 10,455.
1931	With the onset of the Great Depression, enrollment drops to 1,698.
1931	Ernest Bogart, head of the Department of Economics, becomes the third faculty member to be named president of the American Economic Association.
1931	The Department of Public Utilities and Transportation is established in the College.
1932	Some faculty in the Department of Economics move to the College of Agriculture where they help establish the Department of Agricultural Economics.
1933	Professor of Accountancy A.C. Littleton, a distinguished scholar in the development of accounting thought, publishes <i>Accounting Evolution to 1900</i> .
1933	The College drops its curriculum in Railway Administration.
1936	The PhD in Accountancy is established. The University of Illinois is the first university to offer this degree.
1937	More than 100 men are appointed to serve on the College's first Advisory Committee. It is the predecessor of the Business Advisory Council, which was established in 1969 and which was renamed the Dean's Business Council in 2003.
1938	The first Master's in Business Administration is offered through the Graduate College.
1938	The Bachelor of Science in Marketing is created.
1940	The College's budget is \$252,113. There are 1,744 students and 88 faculty members.
1941	The Bureau of Business Research changes its name to the Bureau of Economic and Business Research.
1942	Hiram T. Scovill, a 1908 graduate of the University and a long-time Accountancy Professor, is named Acting Dean of the College.
1942	The Commerce Placement Bureau is established.
1943	The university publishes a booklet suggesting war-time relevant courses for women, which includes courses in Business and Industry. These courses emphasize the application of principles in accounting, purchasing, and industrial management to war plants.

1943	The Bureau of Business Research is renamed the Bureau of Economic and Business Research.
1946	The Commerce Building is renamed Kinley Hall to honor the founder of the College and President of the University; later it is renamed David Kinley Hall so as not to be confused with McKinley Hall, the YWCA building on campus.
1946	The GI Bill offers educational opportunities to large numbers of returning veterans. The University, recognizing the need for educating students in Chicago as well as Urbana-Champaign, establishes a two-year undergraduate program opened on Navy Pier. To earn a four-year degree, students are required to finish their courses in Urbana-Champaign.
1946	A two-year commerce program for undergraduates is established in Galesburg, Illinois.
1947	Howard R. Bowen, a distinguished economist, becomes Dean of the College.
1947	Programs in Secretarial Training, Personnel Management, and Statistical Economics are established.
1948	The Master of Science degrees in Management and in Marketing replaces the Master of Science in Business Organization and Operation.
1948	The College announces a new initiative, the Business Management Service, to provide Illinois businesses with expert consultation services from College experts.
1949	The Illinois Marketing Symposium and Paul D. Converse Award are established.
1950	The Bachelor of Science in Accountancy and the PhD in Business are established.
1950	The College has more than 2,400 students, 173 faculty members, and a budget of more than \$850,000.
1951	Robert P. Hudelson is named Acting Dean of the College.
1952	Paul M. Green, who earned his PhD from the University of Illinois in 1933, becomes the Dean of the College. Prior to his appointment, Green served as the first comptroller of the Atomic Energy Commission and a deputy assistant secretary in the Department of Defense.
1952	The Graduate School of Business is formed, allowing the College of Commerce to award the MBA instead of the Graduate College.
1952	In the first 50 years since degrees in business began to be offered through the "Courses for Training in Business" in 1902, 11,088 bachelor's degrees, 932 master's degrees, and 232 PhDs were awarded by 1952.
1953	The Accountancy program, part of the Department of Business Organization, becomes a separate department.

1953	Philosophical differences among faculty members in the Department of Economics result in a period of turnover and transition for the department.
1954	The Graduate School of Business closes after two years.
1954	Hiram T. Scovill becomes the first professor from the College to be inducted into the Accounting Hall of Fame.
1956	A. C. Littleton becomes the second professor from the College to be inducted into the Accounting Hall of Fame.
1957	The College establishes the Department of Finance, headed by Paul Van Arsdell, and the Executive Development Center.
1958	Fred Bell, Head of the Economics Department, helped the University Library acquire one of the most important economic collections in the country, the 4,260-item Hollander Collection.
1958	The Master of Accounting Science degree is established.
1959	PhD in Finance is established.
1959	The Graduate School of Business is re-established as part of the Graduate School.
1959	The MBA is re-introduced.
1960	The PhD in Marketing is established.
1961	The First International Conference on Accounting Education is held at the University of Illinois. It draws attendees from eight different countries.
1961	Professor Emeritus Lloyd Morey is honored with a bronze bust in the library by the Class of 1911.
1962	Lorado Taft's Alma Mater sculpture is moved from the south end of the Quad to in the corner of Green and Wright streets in front of Altgeld Hall.
1962	The Center for International Education and Research in Accounting (CIERA) is established, becoming the first Center of its kind.
1963	The Executive Development Center conducts its first seminar for women executives at the Illini Union; 23 women attend.
1963	The Departments of Business Law and Management become the Department of Industrial Administration.

- 1963 Professors Lloyd Morey and Andrew Barr (BS 1923 / MS 1924) become the third and fourth representative of the College to be inducted into the Accounting Hall of Fame.
- 1964 Commerce West, named because of its position directly west of David Kinley Hall, opens. The 98,000-square-foot building houses classroom space, 100 office, a 350-seat auditorium, and an IBM computer. The fourth floor, dedicated to faculty and graduate offices, has no women's restroom—because there are no female staff or graduate students at the time. The cost of the building is \$3.3 million.
- 1965 The David Kinley Lecture Series is established, bringing some of the best-known names in Economics to campus.
- 1965 The first issue of *The International Journal of Accounting Education* is published by Vernon K. Zimmerman.
- 1965 The Accountancy Department holds the distinction of being the largest in the nation.
- 1965 College curriculum undergoes substantial revision. Degree programs are reduced from 10 to 6; 38 courses are revised; 46 courses are deleted; 8 new courses are proposed.
- 1967 Vernon K. Zimmerman, who led the effort to establish the College's Center for International Education and Research in Accounting, becomes the Acting Dean of the College.
- 1968 The first public survey of U.S. Accounting programs ranks the College's as #1.
- 1968 The Department of Business Administration is established through the mergers of the Department of Industrial Administration and Marketing and the Graduate School of Business Administration.
- 1968 Joseph W. McGuire is named Dean of the College. He initiates the Executive-in-Residence program, where leading executives live on campus for a week to meet and exchange ideas with students and faculty.
- 1969 Enrollment grows significantly in one year, from 2,289 undergraduates compared to 1,987 in 1968.
- 1970 The University of Illinois ranks 2nd among U.S. universities as a source of chief financial officers.
- 1971 Vernon K. Zimmerman, a Fulbright Scholar and recipient of a Guggenheim Fellowship, is named Dean of the College.
- 1971 Poor economic conditions create a difficult job market. A survey of spring graduate indicates that 42 percent are employed, 30 percent are going to graduate school, and 6 percent are entering the military, with the rest still looking for employment.
- 1973 The Master of Science in Business Administration is established.

1974	The Ph.D. in Business Administration is established.
1975	First four courses in information systems are introduced in a joint effort between the Accountancy and Business Administration departments to train students in this new discipline.
1976	The Executive MBA Program begins with a class of 43 executives.
1977	The first international executive programs are offered.
1979	<i>The New York Times</i> reports that accounting is higher education's most popular subject across the country.
1980s	The College establishes itself as a campus leader in information systems by creating the Office for Information Management "to allow faculty to pose the research questions that could not be asked before the information revolution and to prepare student to manage the information that will be available in the 1990s and beyond."
1980	For the first time, the College holds its own commencement following the traditional University graduation ceremony.
1980	The Office of Real Estate Research is established.
1981	The bust of Lloyd Morey is stolen from the library three times and goes missing for a year.
1982	The Master of Science in Policy Economics was established by the Department of Economics to provide additional training for bank and government administrators and economics professors across the world in economic analysis and quantitative techniques.
1983	The Office of Business Innovation and Entrepreneurship (OBIE) is established to encourage economic growth through research, teaching / curriculum, and public service. 1985 John Due serves as the Acting Dean of the College.
1985	An MS in Taxation is established, largely due to the effort of Professor Eugene Willis.
1985	The Office for Information Management is established with a grant from IBM.
1986	John Hogan serves as Dean of the College, which now includes 3,122 undergraduates, 433 master's degree students, and 231 doctoral candidates.
1986	The College's Accountancy program is cited as the best in the country by the Public Accounting Report.
1988	Accountancy Professor Norton Bedford becomes the fifth professor from the College and one of only 18 academics to be inducted into the Accounting Hall of Fame since its inception in 1950.

1989	The Master in International Accounting and Auditing is established and admits its first eight students, representing Taiwan, Korea, Japan, Indonesia, and Kenya.
1991	Howard Thomas becomes Interim Dean of the College. In 1992, he becomes Dean, leading the College's initiatives in bringing technology into the classroom.
1992	The five-year Accountancy master's program is established in response to the new rule requiring students to have 150 hours of college coursework before taking the CPA. To ensure that its students earned the necessary hours, the College's 5-year Accountancy master's program is established.
1992	The College launches Phase 1 of Project Discovery, an innovative approach to accountancy education that emphasizes active learning process rather than as singular technical and tangible lessons. In 1997, it becomes the curriculum for all accountancy majors in the College.
1992	The Joint MBA Program is established between the University of Illinois and the University of Warsaw.
1993	The bust of Lloyd Morey is stolen from the library for a fourth time, and is never seen again.
1994	The College's Alumni Office is established to build and maintain relationships between the College and its alumni.
1994	Professor Richard E. Ziegler is recognized as one of the "100 Most Influential People in Accounting".
1995	The Department of Economics celebrates 100 years of leadership and scholarship at the University of Illinois.
1995	The Hoeft Technology and Management program, a joint degree program offered by the Colleges of Commerce and Engineering, is introduced.
1995	The first computers are brought into a College of Commerce classroom.
1995	The Accounting Department rolls out a revised curriculum plan via Project Discovery.
1995	A graduate program in international finance is established with an entering class of 17 students.
1995	The Office for the Study of Business Issues is established to facilitate interdisciplinary teaching and research and to provide opportunities for MBA students to work on consulting projects for the business community.
1996	Illinois Business Consulting (IBC) is established in the College as a way to enable students to apply their academic experience to real-world business issues. Through IBC, hundreds of College of Business students have completed more than 1,000 projects for more than 500 businesses.

1996	The Executive MBA program creates two sites: Chicago and Champaign, which are connected via video conference link. Students learn in their respective cities while faculty work between both. Chicago classes are located on the 39th floor of the Illini Center at 200 South Wacker Drive.
1996	Charles A. Bowsher (BS 1953 / HON 1994) is inducted into the Accounting Hall of Fame.
1996	A joint MBA program is established in Athens, Greece.
1997	Project Discovery becomes the official accounting curriculum.
1998	MBA students are required to have laptop computers.
1998	Professor Arthur Ramer Wyatt is inducted into the Accounting Hall of Fame.
1998	The College establishes a concentration in International Business.
1999	The College changes graduation requirements to include four semesters of foreign language to prepare students for the global marketplace.
2000	A generous gift from Albert and Jane Wohlers finances the renovation of Commerce West. The building is rededicated as Wohlers Hall.
2000	William Bryan and Fred Neumann serve as Interim Deans of the College.
2001	Avijit Ghosh becomes Dean of the College. Ghosh leads fundraising efforts for the new Business Instructional Facility.
2001	Nicholas Dopuch (PhD 1961) is inducted into the Accounting Hall of Fame.
2002	The Center for International Education and Research in Accounting is renamed the Vernon K. Zimmerman Center, after its director and the College's former Dean.
2003	The name of the College is changed from the College of Commerce and Business Administration to the College of Business.
2003	The Executive MBA program relocates to the 4th floor of the Illini Center in Chicago.
2003	The College establishes the Academy for Entrepreneurial Leadership Development.
2004	After more than 100 years of affiliation with the College of Commerce, the Department of Economics becomes part of the College of Liberal Arts and Sciences.
2006	The Center for Professional Responsibility in Business and Society is created as an interdisciplinary

center to develop a national vision regarding the expectations of individual and corporate responsibility.

- 2007 The College establishes the Center for Business and Public Policy to promote research, encourage innovative teaching, and offer public engagement activities.
- 2008 Larry DeBrock serves as Interim Dean of the College.
- 2008 The 160,000-square-foot Business Instructional Facility opens and quickly becomes the center of the College community.
- 2009 Larry DeBrock, a professor of economics and business administration, becomes the ninth Dean and the first Josef and Margo Lakonishok Endowed Dean of the College.
- 2009 The College is named the nation's 12th ranked undergraduate business program in the latest *U.S. News & World Report* rankings. The Department of Accountancy is ranked second in the country, and the College's Information Technology Program is among the nation's top 10.
- 2009 The first partially online course, Corporate Finance, is offered. By 2010, a fully online section of each core course taken by business minors is offered as well.
- 2010 The Business Instructional Facility is awarded LEED Platinum certification, making it the first business facility at a public university anywhere in the world to receive this distinction.
- 2013 The MakerLab opens in January, making it the world's first 3D printing lab in a College of Business.
- 2015 Over the course of 100 years, the College has awarded __ bachelor's degrees, __master's degrees, and __PhDs.
- 2015 Class of 2015 (photo)