

2011 ANNUAL REPORT



CELEBRATING 125 YEARS OF
JESUIT EDUCATIONAL EXCELLENCE



ACADEMIC EXCELLENCE



John Carroll focuses on graduating students with intellect and character in the Jesuit Catholic educational excellence. The University offers 57 distinct majors, 51 minors, and a wide array of academic concentrations and interdisciplinary studies that enrich students and add depth and flexibility to their studies. Thirty-three percent of 2011 graduates earned degrees with more than one major. The University is proud of its four-year graduation rates, which are higher than the four-year private and public university rates nationally.

OUR DISTINCTIONS

- Ranked No. 1 in the "Schools with a Strong Commitment to Undergraduate Teaching" category. (U.S. News and World Report)
- Ranked No. 7 among universities that grant master's degrees in the U.S. Midwest. 2012 marks the 23rd consecutive year the University has been named in the top 10 institutions in this category. (U.S. News and World Report)
- Ranked No. 4 in the "Great Schools, Great Prices" category. (U.S. News and World Report)
- Ranked No. 6 among master's universities. (Washington Monthly)
- Is one of 153 colleges ranked "Best in the Midwest". (Princeton Review)
- The Boler School of Business holds dual AACSB (Association to Advance Collegiate Schools of Business) accreditation, placing it in the top 11% of business programs worldwide.
- The undergraduate accounting program is ranked No. 2 in Ohio and No. 32 in the nation. (U.S. News and World Report)
- JCU holds a place on the list of "Programs to Look For," which recognizes the University's focus on student success by providing compelling service-learning opportunities. (U.S. News and World Report)





OUR STUDENTS

- 3,009 full-time undergraduate and 717 graduate students (fall 2011 enrollment).
- 475 (64%) of the 744 freshmen are from Ohio:
 - Northeast Ohio (Cuyahoga, Lake, and Geauga counties) – 267 or 36%
 - Akron/Canton (Summit and Stark counties) – 67 or 9%
 - Youngstown (Trumbull and Mahoning counties) – 26 or 3.5%
 - Columbus (Franklin, Delaware, and Marion counties) – 20 or 2.7%
- 89% of fall 2010 freshmen returned for their sophomore year.
- Most popular areas of study (based on 2011 graduates):
 - Business programs – 32%
 - Science and technology – 26%
 - Humanities – 19%
 - Social sciences – 13%
 - Education – 10%



INITIATIVES

- The University is partnering with the Cleveland Metropolitan School District to attract and train science and math teachers in high-need Ohio high schools. The **Woodrow Wilson Ohio Teaching Fellowship** is for individuals with degrees or significant work experience in science, technology, engineering, or math (STEM) fields. It provides a \$30,000 stipend and admission to a clinically based masters of education degree program resulting in licensure for grades 7-12 in one year.
- The University established an exclusive fellowship in partnership with NBC offering a nine-month, postgraduate opportunity with **"Meet the Press"** every year for one of the University's graduating seniors. The first two fellows are employed by NBC.
- Lower-income families can afford a John Carroll education through participation in the **John Carroll Access Initiative**, which combines a University grant with federal and state grants and the federal Stafford loan to meet the tuition cost. Students also may receive assistance with room and board. Students from families eligible for the federal Pell grant may be able to attend JCU with minimal out-of-pocket expenses.
- **New majors:** International Business with Language and Culture; Peace, Justice, and Human Rights; East Asian Studies; and Human Resource Management. New minors: Populations and Public Health, Leadership, Forensic Behavioral Science, Modern European Studies, Catholic Studies, and East Asian Studies.



ECONOMIC IMPACT

THE UNIVERSITY IS A SIGNIFICANT ECONOMIC ENGINE IN NORTHEAST OHIO.

- \$115.8 million impact on the Cleveland metropolitan area (Cuyahoga, Lake, Lorain, Geauga, and Medina counties); John Carroll's operation creates about 1,500 jobs a year.
- Largest income tax generator for University Heights – total payroll of \$36 million.
- 555 full-time employees.
- 273 part-time employees.
- 35% of employees live in University Heights, Cleveland Heights, Shaker Heights, South Euclid and Beachwood.
- 13% live in University Heights.
- 11% live in Cleveland Heights.
- Median annual salary for newly employed, full-time graduates is \$35,000 to \$39,999.



- Graduates work in 24 states and six countries.
- 500 companies in Northeast Ohio are owned or operated by JCU alumni.
- More than 23,000 alumni (58%) live and work in Ohio.

WHAT'S NEW

- Jeanne Colleran, Ph.D., dean of the College of Arts and Sciences, received \$236,000 from the McGregor Fund for the project "Engaging the World: Educating for Contemporary Global Citizenship," which will develop a contemporary, integrated, and interdisciplinary curriculum about globalization.
- JCU is engaged in the U.S. president's Interfaith and Community Service Campus

Challenge, a White House initiative in which institutions of higher education commit to a year of interfaith dialogue and community service programming.

- For the fourth consecutive year, JCU has been named to the president's Higher Education Community Service Honor Roll, the highest federal recognition a college or university can receive for its commitment to volunteering, service learning, and civic engagement. More than 2,000 students perform more than 36,000 hours of community service annually.
- The University's Entrepreneurship Association has 200 member companies with an average revenue of \$13 million. Executives of those companies serve as mentors, coaches, judges, and classroom speakers for JCU students.



IN THE WORKPLACE

Many of our graduates are employed by some of the most well-known companies and institutions in the region, which is a result of the University's close ties to the community and dynamic internships. The following is a list of the top employers in Northeast Ohio for JCU graduates:

1. Cleveland School District / Board of Education
2. The Cleveland Clinic
3. John Carroll University
4. The Progressive Corp.
5. KeyCorp / KeyBank
6. PNC Bank
7. The Sherwin-Williams Co.
8. University Hospitals
9. Case Western Reserve University
10. Cuyahoga Community College

Numerous students in the Boler School of Business participate in internships with more than 100 companies, including Avery Dennison, Kraft Foods, Merrill Lynch, and Wells Fargo.



Lubrizol

"THE EXPERIENCE AND EXPOSURE I'VE ACQUIRED AT LUBRIZOL SEEMS INCOMPARABLE. I'VE WORKED ON A SUCCESSFUL AND HIGHLY RESPECTED PROJECT TEAM FOR THE COMPANY'S GLOBAL PURCHASES. I'VE SEIZED NUMEROUS OPPORTUNITIES TO TAKE ON SHORT-TERM AND ONGOING PROJECTS, SUCH AS GLOBAL PRICE FORECASTING AND ABC ANALYSES FOR TOP MATERIALS, THAT ARE USED AND ACTED ON BY UPPER MANAGEMENT. I'VE NETWORKED WITH MULTIPLE BUSINESS PROFESSIONALS, DEMONSTRATING THE INTERCONNECTABILITY OF THE COMPANY, AS WELL AS THE CHARACTER AND KINDNESS OF THOSE WHO MAKE IT SUCCESSFUL. AS A GRADUATING SENIOR IN MAY 2012, I'M CONFIDENT IN MY CAPABILITIES AND UNDERSTANDING OF A FORTUNE 500 COMPANY AND HOPE TO STAY WITH LUBRIZOL AFTER GRADUATION."

- CHRISTOPHER
SHAHEEN '12

125 YEARS OF JESUIT EDUCATION



"WE ARE NOT ONLY 125 YEARS OLD; WE ARE BUILT ON A 450-YEAR JESUIT EDUCATIONAL TRADITION. A WELL-ROUNDED, LIBERAL-ARTS-BASED JESUIT EDUCATION IS ABOUT THE FUTURE AND FACING THE DIFFICULT QUESTIONS HEAD-ON. IT'S ABOUT EDUCATING PEOPLE TO BE TOP PERFORMERS AT WORK AND IN THE COMMUNITY BECAUSE THEY CAN THINK, WRITE, AND WORK AS A TEAM TO SOLVE PROBLEMS. IT'S WHERE YOU CAN LEARN HOW TO USE FAITH AND REASON TO DISCOVER THE TRUTH AND ACT ON IT TO MAKE A POSITIVE DIFFERENCE."

— REV. ROBERT L NIEHOFF, S.J.

John Carroll University inspires individuals to excel in learning, leadership, and service in the region and the world. JCU – which continues to respond to demographic, economic, and social challenges – is making a difference in Greater Cleveland and Ohio through its commitment to sharing its gifts in service to each other and the community. The following is a look at the progression of the University:

1876 – Bishop Richard Gilmour of Cleveland invites the Buffalo Mission Jesuits to establish a college in Cleveland.

1880 - 1886 – Negotiations between Bishop Gilmour and the Buffalo Jesuits. Bishop Gilmour and Rev. Henry Behrens, S.J., Superior of the Buffalo Mission, agree to establish a college in Cleveland. Rev. John Neustich, S.J., is appointed vice rector and president of St. Ignatius College, which opens Sept. 6 with 76 students.

1921 – Bishop Joseph Schrembs grants permission for the Jesuits to build a college and parish on the East Side of Cleveland.

1923 – 60 acres in Idlewood Village (now University Heights) are purchased for the campus. St. Ignatius College is renamed Cleveland University for a few months, then the school is renamed John Carroll University after Bishop John Carroll, the first American Catholic Bishop.

1931 – Building the new campus begins.

1935 – 456 students begin coming to classes on the new campus.

1943 - 1945 – The campus is shut down to students because of World War II. The Navy uses the campus to conduct its V-12 program. The school reopens, and the School of Business, Economics, and Government is established.

1949 – The Evening College is established and a lay advisory board of community leaders is formed.

1950 - 1955 – The Military Science Building, Dolan Hall, and Pacelli Hall are constructed.

1957 - 1967 – A new gymnasium, Student Activities Building, Grasselli Library, Murphy Hall, and Bohannon Science Center are built.

1968 – The College of Arts and Sciences becomes coeducational, and women are permitted to become on-campus residents.

1971 - 1975 – The Fritzsche Religious Center opens and William H. Johnson Natatorium is built.

1979 - 1985 – A new dormitory is built and named North Hall. In 1982, as a result of a gift from Cleveland businessman Walter Sutowski, the hall was rededicated as Sutowski Hall. South Hall is built and subsequently renamed Millor Hall. The Recreation Center Complex is completed.

1987 - 1997 – St. Francis Chapel is finished. East Hall is built and subsequently dedicated as Hamlin Hall. The Bruening Hall addition, Nathan Dauby Plaza, Schott Hall, and renovation of the School of Business are completed. New Hall is built and dedicated as Campion Hall. Also completed: Schweickert Field (baseball field, spectator stands, press box, and storage); Ralph Vince Fitness Center; T.P. O'Malley, S.J., Center for Communications and Language Arts; John G. and Mary Jane Breen Learning Center; the Jesuit residence, Schell House; and Bernet Hall renovation.

1999 – The Edward M. Muldoon Center for Entrepreneurship is established.

2000 - 2001 – Rodman Hall renovation to house administrative offices is finished, and the Labyrinth is built on Rodman Terrace. The Administration Building renovation – including equipping all classrooms with audio, video, and internet capabilities – is completed.

2003 - 2008 – The Dolan Center for Science and Technology and Don Shula Stadium at Wasmer Field are opened, completed, and dedicated. The entire 60-acre campus becomes a wireless environment. A new state-of-the-art television studio is built in the O'Malley Center. The Schott Student Dining Hall, various conference rooms, and athletics facilities are renovated.

2005 – Rev. Robert L. Niehoff, S.J., is inaugurated as the University's 24th president.

2010 – Phase 1 of the Academic Planning Task Force's plan is completed, and Phase 2 is initiated. The campus improves its environmental friendliness by removing a temporary parking lot and restoring the Hamlin Quad, along with the creation of a sustainability committee.



OPERATIONS

CONSOLIDATED SUMMARY OF OPERATIONS

Years ended May 31 (dollars in thousands)

REVENUES	2011	2010	% Change
Tuition and fees	\$94,849	\$91,446	4%
Funded scholarships	(9,472)	(9,323)	2%
Unfunded scholarships and grants-in-aid	(40,807)	(36,653)	11%
Residence and dining fees	15,508	14,823	5%
Net student fees	60,078	60,293	0%
Contributions and private grants	4,701	4,864	-3%
Government grants and contracts	6,282	6,304	0%
Investment return designated for operations	8,170	7,405	10%
Interest income	137	232	-41%
Rental income	3,202	2,886	11%
Other	1,399	840	67%
Total revenues	83,969	82,824	1%

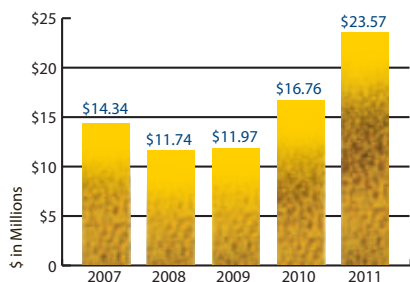
EXPENSES

Instruction	\$31,562	\$31,858	-1%
Academic support	10,677	10,406	3%
Sponsored programs	5,218	5,132	2%
Student services	11,694	11,220	4%
Institutional support	10,129	9,667	5%
Auxiliary enterprises	14,378	14,193	1%
Total expenses	83,658	82,476	1%
Increase in operating net assets	\$311	\$348	-11%

SUMMARY OF FINANCIAL POSITION*

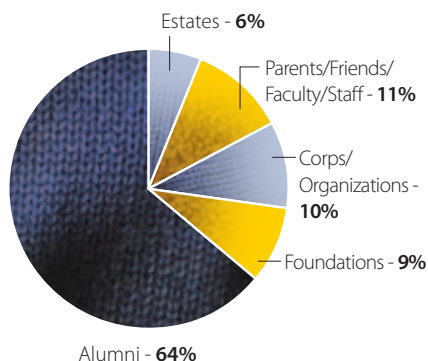
Total assets	\$392,299	\$374,034	5%
Total liabilities	86,885	91,237	-5%
Total net assets	305,414	282,797	8%

* As of May 31 for years noted



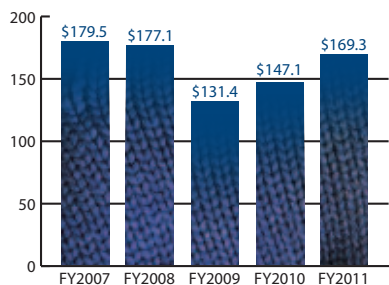
GIVING AND COMMITMENTS

Philanthropy plays an important role in supporting the University's mission. In 2011, new gifts and pledges increased 41% compared to last FY, totaling \$23.6 million compared to \$16.7 million. Additionally, new gifts and pledges have increased 64% since FY 2007. In 2011, the total number of donors (8,857) increased compared to last year (7,888) and the year before (7,886).



SOURCE OF GIFTS

Alumni led the way in giving, with more than half of all contributions coming from them. The percentage of alumni who contributed to Carroll remained steady at 16% in 2011, the same as in 2010 and an increase from 14% 2009. The University continues to receive gifts from all sources.



ENDOWMENT FUND MARKET VALUE

Emerging from global economic challenges, the University's endowment fund market value increased for the third year in a row. In FY 09, the endowment return was -22.9%; however, the following two years experienced returns of 15.4% and 19.0%, respectively. The increased value is a result of stronger investment returns and continued donor generosity.

LEADERSHIP

ADMINISTRATION

Rev. Robert L. Niehoff, S.J., Ph.D.
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John T. Day, Ph.D.
Provost & Academic Vice
President

Jonathan E. Smith, Ph.D.
Vice President and Executive
Assistant to the President

Paul V. Murphy, Ph.D.
Assistant to the President for
University Mission & Identity

Richard F. Mausser, M.B.A., CPA
Vice President for Finance

Mark D. McCarthy, Ph.D.
Vice President for Student
Affairs

Doreen Knapp Riley, M.S.
Vice President for University
Advancement

Brian G. Williams, M.A.
Vice President for Enrollment

Maria Alfaro-Lopez, J.D.
General Counsel

James H. Krukones, Ph.D.
Associate Academic
Vice President

Lauren L. Bowen, Ph.D.
Associate Academic Vice
President for Academic
Programs and Faculty Diversity

Jeanne Colleran, Ph.D.
Dean of the College of Arts
and Sciences

Karen Schuele, Ph.D.
Dean of the Boler School
of Business

Sherri A. Crahen, Ph.D.
Dean of Students

Laurie A. Frantz
Secretary to the Board/
Director of Board Relations

BOARD OF DIRECTORS

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American Funds

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KeyBank, N.A.

Nancy Cunningham
Benacci '77
Managing Director of
Equity Research
KeyBanc Capital Markets

Rev. Michael P. Caruso, S.J.
President
Saint Ignatius Preparatory
School, Chicago

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Charles T. Fisher III Chair of
Business Ethics & Professor
of Management
University of Detroit Mercy

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Resources, Retired
Allstate Insurance Co.

Frederick D. DiSanto
Chief Executive Officer
Ancora Advisors

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Vice President and Chief
Financial Officer
Mettler Toledo

Umberto Fedeli '82
President and Chief
Executive Officer
The Fedeli Group

Terrence P. Fergus '76
Principal
FSM Capital Management

Daniel J. Frate '83
Executive Vice President,
Retail Banking, Products &
Alternative Channels
PNC Financial Services Group

Carl D. Glickman
President
The Glickman Organization

Rev. Howard J. Gray, S.J.
Assistant to the President
for Special Projects
Georgetown University

Robert D. Gries
President
Gries Investments

Evelyn Jenkins Gunn '72G
Carnegie Scholar &
Fellow (NBCT)
National Academy

Robert A. Hager '84
Member, Brennan, Manna
and Diamond

Annette L. Haile '74
Vice President, Retired
IBM

Howard W. (Hoddy) Hanna, III '69
Chairman & Chief Executive
Officer
Howard Hanna Holdings

Michael L. Hardy '69
Partner
Thompson Hine

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Officer
Crown Battery
Manufacturing Co.

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Kenilworth Steel

James F. Kirsch Chairman,
President & Chief Executive
Officer
Ferro Corp.

Charles J. Koch
Chairman & Chief
Executive Officer, Retired
Charter One Bank

Richard J. Kramer '86
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Officer and President
The Goodyear Tire & Rubber Co.

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Officer, Retired
Chiral Technologies

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President
Georgetown Preparatory
School

L. Thomas Marchlen
Senior Tax Attorney
Alcoa

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General Counsel, Chief
Administrative Officer
APP Pharmaceuticals

Michael J. Merriman '78
Operating Advisor
Resilience Capital Partners

Samuel H. Miller
Co-chairman Emeritus
Forest City Enterprises

James M. Myers '80
Chief Executive Officer
PETCO Animal Supplies

Rev. Robert L. Niehoff, S.J.
President
John Carroll University

Gerald F. O'Connell '61
Chief Executive Officer
O'SEA Investments, LLC
and Reveal Data Corp.

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Chief Executive Officer
HGI Holdings

Archbishop Patrick Pinder
Archbishop of Nassau,
The Bahamas

George Sample '02
Manager of Diversity & Inclusion
The Lubrizol Corp.

Barbara S. Schubert '62,
'67G, '80G
Retired Associate Director,
The Ohio Ballet

John Sherwin, Jr. '68
President, Mid-Continent
Ventures

Rev. Lorn Snow, S.J. '90G
Pastor, Gesu Catholic
Community

Terence C. Sullivan '77
Senior Managing Director,
Paragon Advisors

Daniel C. Sussen '51
Chairman, Retired,
Ohio Division, General Parts
President, Shaker Realty

John O'Neill Winchester '67
Executive Vice President,
Treasurer, Director
The Quikrete Cos.

DIRECTORS EMERITI

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The Boler Co.

John G. Breen '56 '97H
Retired Chairman and
Chief Executive Officer
The Sherwin-Williams Co.

Vincent A. Chiarucci
Retired President and COO
Figgie International

Richard M. Hamlin, Sr. '49
Chair of The Reserve Group

Jack Kahl '62
President and CEO of
Jack Kahl & Associates, LLC

Audrey Gilbert Ratner
Community Leader,
Chicago and Cleveland

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Retired,
Chief Executive Officer
The Standard Products Co.

Joseph D. Sullivan '53
Retired Partner, Calfee, Halter
& Griswold



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