



**TO:** The Honorable the Members of the Board of Regents

**FROM:** William P. Murphy *William Murphy*

**SUBJECT:** Renewal of Permission to Operate in New York State: Hult International Business School

**DATE:** October 8, 2020

**AUTHORIZATION(S):** *John L. Depti* *Betty M...*

**SUMMARY**

**Issue for Decision (Consent)**

Should the Board of Regents renew Hult International Business School's (Hult) permission to operate in New York State to offer courses in New York City leading to the partial fulfillment of four master's degrees: Business Administration (MBA), International Business (MIB), Finance (MFin), and International Marketing (MIM)?

**Reason(s) for Consideration**

Required by State statute and State regulation.

**Proposed Handling**

This question will come before the Full Board at its October 2020 meeting, where it will be voted on and action taken.

**Procedural History**

Pursuant to §3.56 of the Rules of the Board of Regents, Hult submitted an application seeking permission to continue to offer courses in New York City leading to the partial fulfillment of four master's degrees. The institution was originally granted permission to operate and offer courses in five master's degrees for a three-year term in September 2012. This permission was renewed for a five-year term in October 2015. The institution has discontinued one of the five original master's degrees (Master of Social Entrepreneurship) due to low enrollment.

## **Background Information**

Hult, an independent business school with branches in Boston, San Francisco, London, Dubai, and Shanghai, has applied to the Board of Regents for renewal of permission to operate in New York State. The institution seeks to continue to offer courses in New York City leading to the partial fulfillment of four master's degrees: Business Administration (MBA), International Business (MIB), Finance (MFin), and International Marketing (MIM). Degrees are granted from Hult's main campus in Boston, Massachusetts. Hult is institutionally accredited by the New England Commission on Higher Education, an accrediting body recognized by the United States Department of Education. The institution also holds accreditation from the Association for the Advancement of Collegiate Schools of Business, the European Quality Improvement System, and the Association of MBAs.

Hult offers students in its MBA, MIB, MFin, and MIM programs the opportunity to attend one or two six-week modules in New York City during the summer term. The institution rents classroom space from Cooper Union, and faculty and staff from Hult's other campuses travel to New York to teach and support students participating in the New York modules. Due to the COVID-19 pandemic, the 2020 New York modules were canceled. However, the institution expects to operate the programs again in summer 2021 and going forward. The expected enrollments are approximately 265 students per year, which is consistent with past years. The New York programs primarily serve international students.

Hult reports that the New York programs support the institution's mission. In particular, the New York modules allow the institution to produce graduates who will use the experience they gain in one of the world's global financial hubs to be of immediate value to their employers, while leveraging their global perspective to create societal benefits. In 2019, 99 percent of all credits attempted in the New York programs were successfully completed. The institution also reports that nearly all students who participate in the New York program ultimately graduate and earn a master's degree. In 2019, 251 students who attended the New York programs earned a degree.

## **Related Regents Items**

October 2015: [Permission to Operate: Hult International Business School](https://www.regents.nysed.gov/common/regents/files/meetings/Oct%202015/1015brca2.pdf)  
(<https://www.regents.nysed.gov/common/regents/files/meetings/Oct%202015/1015brca2.pdf>)

September 2012: [Permission to Operate: Hult International Business School](https://www.regents.nysed.gov/common/regents/files/documents/meetings/2012Meetings/September2012/912hea2revised.pdf)  
(<https://www.regents.nysed.gov/common/regents/files/documents/meetings/2012Meetings/September2012/912hea2revised.pdf>)

## **Recommendation**

It is recommended that the Board of Regents take the following action:

VOTED: That the Board of Regents grant permission to Hult International Business School to continue to offer courses toward the partial fulfillment of the following four Master's

degree programs: Business Administration (MBA), International Business (MIB), Finance (MFin), and International Marketing (MIM). This approval will be effective for a five-year period beginning on October 27, 2020 and ending on October 31, 2025.

**Timetable for Implementation**

Subsequent renewals of this permission to operate, if sought, will be subject to the terms of §3.56 of the Rules of the Board of Regents. If Hult seeks to renew its permission to operate after the current term, the institution must notify the Department no later than October 31, 2024.