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Home / Business School News / What Business School Professors Are Paid May Surprise You

What Business School Professors Are Paid May Surprise You

BY: JOHN A. BYRNE ON AUGUST 11, 2018 | 2 COMMENTS 80,203 VIEWS



BUSINESS SCHOOL PROFS WHO MAKE THE MOST ARE NOT YOUR RUN-OF-THE-MILL TEACHERS

All of this brings up a critical point. The profs at the top of the business school food chain can command large buckets of money because they are not your average classroom professor. Many of them have research superstars, published in the top scholarly journals. Their individual prestige carries over to their employers who are then able to more easily recruit junior faculty in their disciplines. Their productivity in publications also reflects on a school's ranking. In short, they tend to be academic rock stars. If Columbia refused to pay up, another peer school gladly would.

That's certainly the case with Ross' Wallace J. Hopp who pulled down \$431,500 last year, the second highest pay for a Ross faculty member, excluding the dean of the school. Besides serving as the associate dean for Ross' part-time MBA program, Hopp teaches manufacturing, supply chain systems and innovation processes. He served as president of the Production and Operations Management Society and editor-in-chief of the journal Management Science. He's also an active industry consultant, whose clients have included Abbott Laboratories, Black & Decker, Boeing, Case, Dell, Ford, Eli Lilly, Eaton, Emerson Electric, General Electric, General Motors, John Deere, IBM, Intel, Motorola, Owens Corning, Schlumberger, S&C Electric, Texas Instruments, and Whirlpool.



Toni Whited a superstar professor at Michigan Ross made \$435,000 in 2017-2018

At the University of Virginia's Darden School of Business the two highest paid professors are former Dean Robert Bruner (\$393,100) and Sankaran Venkataraman (\$391,800). An internationally recognized expert on entrepreneurship, Venkat is also senior associate dean for faculty and research.

So what are business school professors paid generally? Profs at the top of the food chain—the top 25 business schools—easily make more than twice the overall professional averages. The AACSB, the major accrediting agency for business schools, annually publishes a detailed look at B-school faculty salaries. The latest survey, fielded in June of 2017, is based on data from 33,141 full-time faculty.

The large number of business schools in the survey tends to disguise the much higher pay at elite schools such as Harvard, Stanford, Wharton and Columbia, among others. And the averages reflect nine-month salaries for full-time faculty so they do not include "summer support" or extra payment for teaching in executive education courses or playing an administrative role at the school. In other words, they are low-ball averages.

FINANCE PROFESSORS ARE AT THE TOP OF THE PAY SCALE AT MOST BUSINESS SCHOOLS

A full professor at a business school makes \$163,400 for nine months of work. An associate professor pulls down an average of \$128,700, while an assistant prof makes \$122,600. Of course, pay not only is impacted by school "brand." It's also a reflection of the discipline a professor is in and the demand by the schools for faculty members with specific expertise (see table below). Finance tends to pay the most: a \$189,600 average for a full professor. But it is still important to keep in mind that several adjuncts at UCLA in finance make more than the average over the vast array of business schools.

General business, meantime, pays the least: \$108,600 for nine months. B-school profs in strategy and the behavioral sciences also do well. Strategy management and behavioral science and organizational behavior faculty both make an average of \$184,100 at the full professor level.

Even those levels of pay for nine months of work for the merely average faculty member are nothing to sneeze at. No wonder an MBA costs as much as it does.

Nine-Month Salaries For Full-Time Faculty At B-Schools

Pay for business school faculty varies widely, depending largely on school and discipline. The higher a school is ranked, the larger the salary—and professors who teach finance earn the most.

Discipline	Full Professor	Associate	Assistant	Instructor
Finance	\$189,600	\$148,700	\$148,600	\$93,200
Strategic Management	\$184,100	\$135,700	\$118,700	\$896,000
Behavioral Science/Organizational Behavior	\$184,100	\$133,500	\$121,300	\$87,100
Supply Chain/Logistics	\$170,900	\$131,300	\$117,800	\$93,200
Accounting	\$170,700	\$143,300	\$143,700	\$82,100
Marketing	\$168,200	\$126,500	\$121,000	\$78,200
Production/Operations	\$167,300	\$136,200	\$126,700	\$91,200
Entrepreneurship	\$166,400	\$123,500	\$107,100	\$88,900
Quant Methods	\$161,000	\$126,500	\$120,500	\$75,200
CIS/MIS	\$153,900	\$124,200	\$114,300	\$78,800
International Business	\$149,400	\$109,000	\$109,500	\$83,600
Health Administration	\$147,400	\$114,900	\$101,000	\$90,300
Economics	\$146,700	\$109,600	\$99,900	\$70,800
Management	\$139,600	\$118,600	\$108,100	\$77,200
HR Management	\$137,500	\$105,400	\$97,700	\$72,100
Hotel/Restaurant Management	\$125,100	\$99,700	\$86,600	\$77,300
General Business	\$108,600	\$92,200	\$84,800	\$67,200
All Full-Time Faculty	\$163,400	\$128,700	\$122,600	\$80,600

Data collected by AACSB in June of 2017 and based on the reports of 33,141 full-time faculty at business schools all over the world
Source: AACSB Salary Survey • Get the data • Created with Datawrapper

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Page 2 of 2

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About The Author

John A. Byrne is the founder and editor-in-chief of C-Change Media, publishers of Poets&Quants and four other higher education websites. He has authored or co-authored more than ten books, including two New York Times bestsellers. John is the former executive editor of Businessweek, editor-in-chief of Businessweek.com, editor-in-chief of Fast Company, and the creator of the first regularly published rankings of business schools. As the co-founder of CentreCourt MBA Festivals, he hopes to meet you at the next MBA event in-person or online. [View all posts by John A. Byrne](#)

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I'd rather post as a guest

tax · 2 years ago
Quick note - you mention that some of these professors are rarely in the classroom, implying you would suggest less salary because of that. But in academia, the reverse is true. Research that leads to top-tier publications is valued much more highly than teaching, say what you will about it. A lower teaching load is generally accompanied by a higher salary than a higher teaching load

W. Frazier Pruitt · 3 years ago
Hi John,
Looks like there is an extra zero on your table. Strategic Management row, Instructor Column. It just looks a bit out of place.
Cheers,
Frazier

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