

# **Strategic Plan**

## **2012-2016**

*Modified: February 11, 2013*

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## College of Business Administration Strategic Plan 2012-2016

This strategic plan provides a framework that will allow the College of Business Administration to develop and use its resources more effectively. We first provide our mission and vision statements and core values, followed by our Areas of Focus. We propose key outcomes as performance metrics for each Area of Focus in this strategic plan. Wherever applicable, these performance metrics are linked to the eight benchmarks specified in K-State Vision 2025 plan.

### MISSION STATEMENT

*The mission of the College of Business Administration at Kansas State University is excellence in the advancement and dissemination of knowledge consistent with the needs of students, business, faculty, and society.*

The College of Business Administration operates under the administration of the Kansas Board of Regents and Kansas State University. The long-term purpose of the College is to provide excellent undergraduate and master's degree programs that will prepare students to become successful business professionals in an increasingly diverse and interconnected workplace. The College is committed to developing and maintaining a strong academic reputation for purposes of student recruitment and placement.

The College's comparative advantage derives from a well-qualified student population, a faculty committed to high-quality research and teaching, and strong support from alumni and the business community. The achievement of our mission is dependent upon the joint efforts of all individuals associated with the College.

### VISION STATEMENT

*The vision of the College is to be the school of choice for the best students in the region and to be a school that attracts highly qualified students from the USA and the world by providing an environment where every student can succeed*

We believe student engagement is critical to their success. To foster this engagement, we will surround the students with high quality faculty and staff, strong student advising and co-curricular programs, successful and involved alumni and corporate partners, and by building applied academic programs, and pursuing targeted initiatives. Our academic programs will be competitive with the best programs among our peer institutions. The College will play an integral part in the University's goal to be a top 50 public research university by also supporting faculty in their research and achieving national recognition for many of these scholarly endeavors.

## CORE VALUES

1. We value high ethical standards. As faculty, staff, and administrators, we value honesty, integrity, and dignity in our interactions with colleagues and students and seek to act in accord with the highest standards of professional ethics at all times.
2. We value our students. As faculty, staff, and administrators, we welcome the responsibility of working with students to facilitate their learning in a high quality educational environment.
3. We value the educational process. As faculty, staff, and administrators, we welcome the responsibility to develop and deliver high quality educational programs to students in the College and throughout the University.
4. We value the process of research and scholarship. As faculty, we seek to expand the knowledge in our disciplines by conducting relevant and valid research and to disseminate this knowledge through teaching, intellectual contributions, and service activities.
5. We value the communities we serve. Consistent with our heritage as a land-grant university, we recognize and appreciate the contributions that all Kansas communities make to the College and University in the forms of students, resources, and opportunities for business and personal growth. We also understand their unique dependence on Kansas State University for information and advice related to business endeavors. As faculty, staff, and administrators, we seek to explore opportunities to disseminate knowledge to people in these communities.
6. We value innovation and continuous improvement in all areas, and especially in our educational programs. In particular, we support those efforts deemed to assist the University in reaching its goal of becoming a top 50 public research university. Accordingly, we encourage faculty and staff to engage in activities designed to develop their professional talents and skills more fully.
7. We value, celebrate and embrace diversity, inclusion and cooperation. We respect the rights, culture, and dignity of all persons as contributing members of the team by utilizing multiple perspectives and talents.

## AREAS OF FOCUS

The College's goals derive from its Mission, Vision, and Core Values. These goals are based on an analysis of our strengths and weaknesses as well as input solicited from our key constituents. They are constructed with resource limitations in mind. The College's goals are categorized into the following eight areas of focus:

1. Undergraduate Programs
2. Master's Programs

3. Intellectual Contributions
4. Faculty and Staff Development
5. Internationalization
6. Multicultural Awareness
7. Business Partnership and Outreach
8. Targeted Initiatives
9. Funding for Excellence

## **1. Undergraduate Programs**

**Goal:** The College of Business Administration places its primary emphasis on the undergraduate degree programs and is dedicated to providing effective teaching, advising, and professional growth and development opportunities to its undergraduate students. Our graduates will have a comprehensive education complemented by a deeper and more integrated understanding of the various functional areas of business administration. Ultimately, we seek to provide our students with the education necessary for them to compete favorably for entry-level positions and to advance their careers. Moreover, the goal of the College is to provide excellent undergraduate business programs that meet or exceed the programs offered by our peer institutions.

### **Major Priorities and Initiatives**

1. Continually assess curriculum structure, content, and quality to make sure that our graduates have the knowledge and skills necessary to meet the demands of the business environment. We strive to utilize multiple pedagogical techniques to deliver course content, including guest lectures and software tools. We assess our educational programs on a continual basis to ensure that they facilitate student learning.
2. Provide professional growth and development opportunities to students through Executive Mentoring and Professional Advantage Programs, internships, and presentations and discussions led by business professionals.
3. Foster a climate where undergraduate students are involved in faculty-led research, and increase student involvement annually.
4. Evaluate patterns in students' progress toward graduation and develop strategies to improve freshmen to sophomore retention and 6-year graduation rates. This includes monitoring new student programs (such as the new Business Foundations class, and Professional Advantage and Executive Mentoring Programs) and their effects on retention rates.

### **Key Five-Year Outcomes**

These initiatives will provide an important contribution to the K-State 2025 thematic goal of enhancing the Undergraduate Educational Experience and provide direct help in obtaining specific Vision 2025 benchmarks. The key benchmarks we will focus on are: (1) the percentage of undergraduate students involved in research; (2) six-year graduation rates; and (3) freshman-

to-sophomore retention rate. In evaluating our progress toward these and other performance indices, we will monitor the outcomes described below.

1. Using the 2011-2012 academic year as a baseline for the number of undergraduate students involved in research (defined as a research process that is led by an academically qualified faculty member, includes an analytical component, and produces an identifiable product), our goal is to achieve a 3% improvement in the three-year annual average by 2015. For the 2015-16 and 2016-2017, a 1% annual increase from the average of the preceding three years is targeted. Additionally, we have a goal to achieve five examples of student involvement in research that involves presenting research at an academic or practitioner conference.
2. The three-year average freshman to sophomore retention rate in the College for the period ending in Spring 2011 was 82.26%. Our goal is to improve the rolling three-year average for the period ending in the Spring 2016 to 85%.
3. The three-year average six-year graduation rate in the College for the period ending in Spring 2011 was 59.96%. Our goal is to improve the rolling three-year average for the period ending in Spring 2016 to 62%.

## 2. Master's Programs

The College's graduate programs fall under the purview of the Graduate Curriculum Innovation Committee, which consists of graduate faculty representatives from each department and the Associate Dean for Academic Programs.

**Goal:** The goals of the Graduate Programs of the College of Business Administration include: (1) attracting high quality students from Kansas, the nation, and the world; (2) providing master's degree programs that meet or exceed the best programs offered by our peer institutions while striving to develop a national reputation for excellence; and (3) providing an education that results in good job opportunities for our graduates. We seek to accomplish these goals by developing and maintaining high quality academic programs taught by faculty who are respected in their fields and who have a strong interest in the professional development of our graduate students.

### Major Priorities and Initiatives

1. Work to ensure that both the MBA and MAcc programs continue to be accredited by AACSB.
2. Expand recruiting efforts to attract additional highly qualified students.
3. In concert with the Office of International Programs, explore and develop the use of international study tours and exchanges for graduate students.
4. Identify market niches for special programs to enhance the regional and national stature of the College.

5. Provide a series of graduate faculty development seminars directed toward improving teaching effectiveness at the graduate level.
6. In concert with the University's Career and Employment Services, explore and develop internships and fellowships for graduate students.
7. Review and recommend changes as needed in the requirements for entry into the graduate programs.
8. Support the development of graduate courses using mediated technologies when such technologies are consistent with the goals and resources of the College.

### **Key Five-Year Outcomes:**

The initiatives in this section will contribute to the K-State 2025 thematic goal on Graduate Scholarly Experience. Over the next five years, we will strive to expand our on-campus MBA and MAcc programs and continue to recruit highly qualified students into both programs. The current annual enrollment in each program is about 30 students.

Our goals are to:

1. Both MBA and MAcc programs will continue to be accredited by AACSB.
2. Increase the enrollment in our on-campus graduate programs by 10 students at the end of this five-year period. Also, maintain an average GMAT score of 550 for students enrolling in our on-campus programs.
3. Have at least one annual faculty led international study tour.
4. Have one or two special programs offered that extend our reach to K-State Olathe campus and/or other added markets, including on-line programs.
5. Develop and offer an Executive and/or Professional MBA program for the Kansas City market in the intermediate future and one new market in the long term future.

### **3. Intellectual Contributions**

**Goal:** The College of Business Administration recognizes and values basic scholarship, applied scholarship, and instructional development. These activities support and foster effective teaching and service. Intellectual contributions that attract national and international recognition to the College will be emphasized. The College will strive to produce high quality basic, applied, and instructional scholarship at a rate that is competitive with peer institutions.

### **Major Priorities and Initiatives**

1. Support faculty members' intellectual activities through the following activities:

- a. Provide forums such as a research seminar series and a distinguished research guest lecture series for discussing research issues. This may include hosting journal editors from various disciplines to discuss publication strategies.
  - b. Develop and manage a professional development workshop series on the latest methodological and statistical techniques, and to promote and encourage extramural grants.
  - c. Encourage faculty to attend professional meetings and present research in order to stay abreast of new developments in the faculty members' areas of interest.
  - d. Provide summer support to faculty on a competitive basis and increase both the number and the amount of this support annually.
  - e. Facilitate access to computers, software, and other resources.
  - f. Provide an annual award for excellence in research.
2. Disseminate faculty scholarly activity to internal and external constituents of the College.

### **Key Five-Year Outcomes**

The initiatives in this section will contribute to the K-State 2025 thematic goals on Research, Scholarly and Creative Activities and Discovery, and Faculty and Staff. These initiatives will help facilitate the research productivity of our faculty. Our goal is to increase both the number of academic publications and academic presentations by 5 percent at the end of this 5-year period.

## **4. Faculty and Staff Development**

### **Faculty Development**

**Goal:** A diverse faculty who work to improve continually in the areas of research, teaching, and service is essential to advancing the College's stated mission. The rapidly changing environments of business and education make ongoing faculty development an important objective.

### **Major Priorities and Initiatives**

1. Based on needs identified in annual evaluations, faculty will participate in conferences, short courses, business internships, or other activities necessary to improve their research, teaching, and/or service.
2. The College and its departments will support faculty efforts to provide service to their respective disciplines through participation in academic and professional organizations.

3. Encourage interdisciplinary collaboration by the faculty in curriculum development, teaching, and research.

### **Key Five-Year Outcomes**

During each of the years of this strategic plan:

1. All faculty members will document their professional development activities each year and demonstrate improvement in their research, teaching, and/or service as identified in their annual evaluations.
2. All professionally qualified faculty will satisfy the minimum requirements for maintaining this status.
3. All continuing instructors and tenure-track faculty will set annual performance goals targeted toward professional development.

### **Staff Development**

**Goal:** The College will seek to create a stimulating and positive work environment that promotes professional growth and development opportunities for staff members.

### **Major Priorities and Initiatives**

1. Encourage professional development of staff through participation in a variety of activities such as formal education programs, workshops, training sessions, seminars, and college and university events on- and off-campus.
2. Develop cross-departmental working teams to enhance college communication, projects and processes.
3. Provide an annual award to recognize a member of the staff for outstanding performance during the year.

### **Key Five-Year Outcomes**

1. Each staff member will participate in a minimum of one professional development activities per year.
2. Each staff member will participate on at least one cross-departmental team per year.

## **5. Internationalization**

**Goal:** The College will strive to enhance internationally-oriented research, teaching, and service

activities. Such activities will be encouraged, supported, and rewarded with the goal of advancing international scholarship, internationally-relevant educational opportunities for students, faculty, and staff, and service-related activities that advance the University's international mission.

### **Major Priorities and Initiatives**

1. Continually work toward expanding international dimensions of the curriculum in all departments. This includes:
  - a. Offering a variety of internationally-focused courses
  - b. Infusing international content throughout curricula in each department
  - c. Further development and enhancement of the Certificate in International Business (CIB), as well as encouraging more students to acquire the certificate.
2. Develop and facilitate exchange programs with partner institutions abroad.
3. Facilitate faculty and student participation in study abroad opportunities.
4. Create opportunities for faculty to obtain additional funding to attend international conferences and faculty development workshops.
5. Encourage and facilitate the inviting of international guests for lecturing at K-State and/or the development of joint collaborative research with College faculty.

### **Key Five-Year Outcomes**

These initiatives will provide an important contribution to Vision 2025 by enhancing Internationalization, which is related to the thematic goals of research, creative activities and discovery, faculty and staff development, and the undergraduate educational experience. These initiatives provide indirect help in obtaining specific Vision 2025 benchmarks.

1. Increase the percentage of faculty and staff involvement in international research, teaching, and developmental activities by 10 percent over the next five years.
2. Increasing student international experiences via curriculum on campus as well as participating in study abroad. We will increase the percentage of College students participating in study abroad experiences by 10 percent by 2015-16.

## **6. Diversity, Inclusion, and Multicultural Awareness**

**Goal:** The College of Business Administration seeks to prepare its students to be successful in an increasingly diverse and interdependent business environment. We will provide opportunities for developing multicultural competencies and interaction with diverse

populations, through a more diverse student body, a diverse faculty and staff representative of the demographics of the state and nation, and academic exploration of cultural competencies. The college is committed to the equitable treatment of all people and creating an atmosphere of support and inclusion for all.

### **Major Priorities and Initiatives**

1. Increase retention and the 6-year graduation rate of students from under-represented groups through under-graduate research and other programs to support and encourage academic development and performance.
2. Develop and enhance undergraduate and graduate curricula to ensure that students are exposed to issues of demographic and cultural diversity, and provided opportunities to develop multicultural competencies. These multicultural competencies may be developed through specific courses, integrated throughout the curricula, or provided through as activities such as study abroad, internships, and other extra-curricular programs.
3. Increase funding for diversity-related programs to recruit, retain and enhance the success of all students with special emphasis on those from under-represented groups. This will require increased funding for work-study students, increased scholarship opportunities, and more scholarships available based on need as well as excellence.

### **Key Five-Year Outcomes**

These initiatives will provide an important contribution to the K-State 2025 by enhancing Diversity and Culture as common elements undergirding all thematic goals. This initiative directly impacts the themes of the undergraduate educational experience and engagement. Specifically, these diversity and inclusion efforts will substantially impact the benchmarks of the six-year graduate rate and freshman-to-sophomore retention rate by:

1. Increasing the six-year graduation rate of College of Business students from 82.7% to 85% overall, by increasing graduation of students from under-represented groups from approximately 30% to 40% over the next five years.
2. Increasing the freshman-to-sophomore retention rate from 82.70 to 85% over the next five years, with special attention paid to increasing the retention rate of students from under-represented groups from about 60% to 65%.
3. Increasing the number of students from under-represented groups participating in undergraduate research activities from 2% (7 of 310 students) to 10%, by facilitating placement of students in established programs (Developing Scholars, McNair Scholars), pairing those students with faculty mentors, and developing additional student research opportunities with corporate partners.

## **7. Business Partnership Development and Outreach**

**Goal:** The College of Business Administration recognizes that partnerships with business can

provide opportunities for: (1) students, in the form of internships and jobs; (2) faculty, in the form of professional development internships, facilitation of management education/development programs, and platforms for research; and (3) the College, in the form of sound strategic advice and supplemental funding for academic programs. To encourage such opportunities, the College will work to develop partnerships with businesses and their executives.

### **Major Priorities and Initiatives**

1. Maintain and strengthen relationships with the business community through advisory boards and councils, company and alumni contacts, and faculty-in residence programs.
2. Increase business participation in the Executive Mentor and Professional Advantage programs and create more internship/job opportunities for students.
3. Develop active collaboration between business professionals and faculty to enhance applied research and disseminate practical implications of academic research to the business community through newsletters, web-sites, and presentations.
4. Maintain and strengthen relationships with employers of our graduates through a formalized feedback system.
5. Work with the KSU Alumni Association to maintain and strengthen relationships with alumni of the College of Business Administration.
6. Provide value-added non-degree courses and programs to enhance the skills and careers of KSU alumni.

### **Key Five-Year Outcomes**

1. Increase attendance at advisory council meetings to at least 65% of members attending.
2. In five years, have at least one faculty-in-residence program with business partners each year.
3. Increase the number of students with executive mentors by 15% each year.
4. At least one department will pilot an effort to develop active collaboration between business professionals and their academic counterparts. The key outcome over the first five years is a model that demonstrates successful collaboration that can be applied to other departments.
5. Increase by 20% the CBA alumni who are five years removed from graduation who renew their membership or join the KSU Alumni Association.
6. In five years, offer three professional education seminars/workshops each semester.

## **8. Targeted Initiatives**

The College will develop and implement a set of initiatives that assist it in achieving national recognition in targeted niche areas. These initiatives will assist the University in achieving its goal to become a top 50 public research university. The set of initiatives will focus on the best opportunities for the College. Currently, the following initiatives are active:

1. Business Ethics and Responsible Business Citizenship

The mission of this initiative is to help strengthen business ethics education internationally, nationally, and locally by providing courses and programs that emphasize ethical and socially responsible business practices, by enhancing the coverage of business ethics in the curriculum, enhancing public awareness of the importance of business ethics coursework and identifying effective models of ethics education for relevant stakeholders. The initiative also promotes and supports high-quality research within the areas of business ethics and social responsibility, broadly defined, including research on workplace justice, organizational citizenship behavior, individual and organizational values, sustainability, and other related topics.

2. Integrated Investment Management

Through a cross-disciplinary integrated investment management program, the College provides an extraordinarily unique opportunity for students to see investment management from a finance, accounting, marketing, and management perspective. Our program is distinguished by its undergraduate focus and its integration across all departments within the College of Business Administration. Having an outstanding cross-disciplinary integrated investment management program helps to achieve the University's goal of becoming a top 50 research university because other programs in the Big 12 and the rest of the country are essentially limited to students majoring in finance.

3. Entrepreneurship

Kansas State University is fostering a cross-campus initiative to instill entrepreneurial thinking and action. Both a major and a minor in entrepreneurship have been implemented and additional focus will be on developing graduate programs and activities that foster venture creation in a traditional context as well as in corporate and social contexts. We also now operate a business incubator with approximately 9-10 student ventures. A network of educational, experiential and research activities focus on the venture creation and management process. Skills in opportunity recognition, creative problem solving, feasibility analyses, and business planning will continue to be developed. The College of Business Administration and the Center for the Advancement of Entrepreneurship is in the process of formalizing partnerships between faculty and students in all colleges and the community to promote its initiatives. These programs will be distinguished by their focus on bridging the gap between a quality entrepreneurship curriculum and venture implementation. In order to achieve this, co-curricular activities will include a venture accelerator (that includes a venture fund, mentoring program, and incubator), speaker series, and internal feasibility completion.

4. National Strategic Selling Institute (NSSI)

The NSSI is a newly formed entity in the College of Business Administration which focuses on the study and practice of strategic selling, encompassing the domains of frontline organizational members involved in professional selling, retail selling, services marketing, and Business-to-Business interfaces. The mission of the NSSI is to advance the selling profession through leadership in interdisciplinary academic education, highly impactful research, and valued outreach activity. NSSI has already received recognition and aims to be ranked among the best centers in the nation.

## **9. CBA's Fundraising Priorities**

The College recognizes that external financial support of its programs and activities is essential in order to achieve excellence in the advancement and dissemination of knowledge. The College and each of the Departments will conduct ongoing activities aimed at seeking this support. To this end, we embarked on a Capital Campaign aimed at raising \$100 million. This campaign is likely to extend to 2018.

### **Major Priorities and Initiatives**

1. New, state of the art building to house the College of Business Administration (\$35 million from private sources, \$15 million from public sources.). This 120,000 square foot building will provide the facilities needed to offer applied and innovative academic programs, co-curricular programs such as the Executive Mentor and Professional Advantage programs, and space for our targeted initiatives in Sales, Entrepreneurship, Ethics and Responsible Business Citizenship, and Integrated Investment Management so that we can achieve our vision of providing an environment where every student can succeed.
2. Scholarships to attract high quality students and reduce the financial burden for those who are in need financial assistance (\$25 million).
3. Endowment to attract and retain top faculty and staff (\$25 million).
4. Financial support for innovative, practical academic programs (15 million).

### **Key Five-Year Outcomes**

1. Funding for the new building is secured and construction is complete.
2. Raise \$15 million in endowed funds for scholarships.
3. Raise \$15 million in endowed funds to support top faculty and staff.
4. Raise \$10 million in endowed funds to support innovative programs.