



COLLEGE OF BUSINESS

Illinois State University

FY18 Planning Document

I. Major Objectives for FY18

Through our shared commitment to excellence in teaching, research, and service, the College of Business prepares students to be skilled and ethical business professionals who will make significant contributions to organizations, to communities, and to society. The College's strategic direction is guided by *Educating Illinois*, the College's strategic plan, and our accrediting agency, AACSB. The College's major objectives for FY18 are drawn from and consistent with our strategic direction.

The first set of objectives below, FY18 College Objectives, are overarching themes for the College of Business for FY18. They direct our conversations and thinking regarding the impact, engagement, and innovation of what we will do as a College. A second set of objectives is listed under the Goals and Strategies taken from our strategic plan. Many of the items listed in the second set of FY18 objectives will guide the College on a more detailed level.

FY18 College Objectives

- Build on the momentum from the recent extension of accreditation for business and accounting from the AACSB by completing a new 5-year strategic plan for the College
- Begin offering the B.S. in International Business degree in Panama in partnership with Quality Leadership University
- Continue implementation of the Redbird Career Portfolio (career and professionalism) Certificate program for all COB freshman and sophomores. COB juniors, and seniors will be phased in starting in FY19
- Implement Suitable – a new software service that will track students' progress toward the Redbird Career Portfolio Certificate program. The software incorporates a points tracking system, issuance of badges, and the potential to partner with employers to provide students with vital career and professionalism skills
- Increase the number of academic advisors in the COB
- Increase collaboration space in the COB
- Strengthen enrollment in the MBA program: traditional MBA & CMBA
- Continue recruitment efforts to attract high-quality students to the COB
- Continue the priority of developing internship and other experiential learning opportunities with high academic quality and rigor

- Create a strong marketing plan that will extend the reach of the COB brand
- Develop new, and strengthen existing, internal and external partnerships
- Continue building a strong sense of community, engagement, and satisfaction among students
- Grow and enhance additional international opportunities for students and faculty
- Recruit and retain high quality and diverse faculty and staff
- Provide high quality graduate assistant support for faculty
- Increase the number of business partners who seek to interview and hire our students
- Increase the number of endowed professorships, endowed chairs, faculty scholars, and fellowships funded through private giving
- Grow the COB “excellence fund” to provide support for maintaining a state-of-the-art teaching and learning environment in the COB
- Continue an effective News & Views publication
- Continue to develop capacity models that support client projects and individualized attention in major and elective classes

COB Goal One

Prepare students to become skilled business professionals who can contribute positively to organizations and society

Strategies

1. Maintain high expectations for excellence in student performance and ethics. (*EdIL: G1, G2*)
2. Develop a supportive and individualized educational experience. (*EdIL: G1, G2*)
3. Maintain a student body consisting of diverse, motivated individuals with high standards and high expectations. (*EdIL: G1*)
4. Continue to provide an integrated and responsive curriculum. (*EdIL: G2*)
5. Maintain and strengthen graduate programs in the College of Business. (*EdIL: G2*)



FY18 Objectives

- Implement new Data Analytics Offerings for the MBA, MSA, and BS/MPA
- Explore an experimental class in SAS and Access, applied to forensic accounting
- Work with University colleagues to obtain a site license for Adobe Creative Suites software to realize cost savings and provide greater access and service to students
- Explore augmenting the career sequence in accounting with an international focus
- Refine and expand mentorship program
- Continue a strategic discussion of Accounting and BIS online offerings

- Continue to refine student outcomes assessment plans for all majors
- Promote curricula responsive to the needs of employers and other stakeholders
- Move finished application for interdisciplinary minor in entrepreneurship program through the curricular process
- Encourage seniors to take competency exams for management related fields
- Develop new leadership courses
- Create an executive teaching/research space
- Strengthen leadership case competitions by pursuing financial sponsorship, marketing more effectively, and expanding geographic scope
- Improve written and oral communication skills, interpersonal skills, and complex problem-solving skills
- Create significantly more opportunities for students to participate in high-impact collaborative learning experiences
- Increase study abroad/international awareness and opportunities among students
- Develop a formal strategic plan for the MBA Program
- Implement the MBA Blue Ribbon Committee proposed curricular changes into the MBA course structure. Continue development of MBA areas of emphasis/course sequences

COB Goal Two

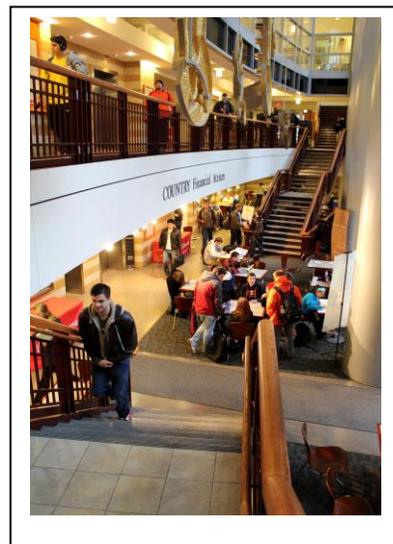
Build a community of excellent scholars, teachers, and support staff

Strategies

1. Employ an excellent faculty and staff who meet the needs of COB stakeholders. (*EdIL: G1, G2*)
2. Provide state of the art facilities, technology, and technology support for students, faculty, and staff. (*EdIL: G2*)
3. Provide professional and social opportunities that facilitate self-discovery and professional development. (*EdIL: G2*)

FY18 Objectives

- Explore opportunities to expand student support services in the accounting and BIS programs
- Add additional faculty excellence awards in accounting
- Increase the percentage of tenure track faculty in the Department of Accounting
- Recruit and retain quality faculty
- Work to retain faculty members scholarly in the responsibilities of teaching and learning, discovery, and service to the institution and profession for the long-term future of the FIL department.
- Increase student Entrepreneurship involvement in 3-D printer lab
- Broaden students' understanding of small business strategy through curriculum initiatives
- Mature the IB council to advance IB issues
- Attract high quality students to build the IB program
- Continue to grow and develop the sequence in Advanced Marketing Analytics and the Business Analytics minor. Continue to develop the Marketing and BE curriculum
- Curriculum development in Advanced Marketing Analytics, IMC, Sales, and other general marketing electives. Continue to support the Social Media Bootcamps
- Send faculty to the International Conference on Critical Thinking and Educational Reform
- Continue to support faculty and staff professional development opportunities



COB Goal Three

Promote and communicate our successes and our vision of excellence and national recognition

Strategies

1. Provide opportunities for the faculty to develop nationally recognized expertise. (*EdIL: G3*)
2. Maintain AACSB International accreditation for business and accounting. (*EdIL: G1, G2*)
3. Continue developing an effective marketing communications strategy. (*EdIL: G3*)
4. Encourage national and international recognition of the COB and individual programs. (*EdIL: G3*)



FY18 Objectives

- Provide student performance metrics specific to College of Business students on the College website, thus fulfilling a requirement of AACSB standard number 4
- Continue to work on the partnership with INTO; developing a pathway for greater numbers of international students to obtain College of Business degrees
- Develop an effective communications strategy around the success of the Accounting and BIS programs
- Continue to investigate and adopt best practices in student recruitment and retention
- Encourage faculty participation in the United States Association of Small Business and Entrepreneurship Annual Conference
- Increase focus on student startups
- Maintain a database of former students, develop consistent ways of communicating with them about their achievements, and connect them to students for mentoring who want to follow similar paths
- Improve global opportunity awareness within the COB
- Develop a comprehensive and continuance communication plan for the MBA Program
- Improve communication to MBA students and MBA alumni
- Continue advertising and promotional efforts in order to grow the Traditional and the CMBA Programs
- Start a new CMBA cohort in Decatur in August of 2017
- Begin promotional campaign to start a new Chicago CMBA cohort; goal is to start the cohort in 2018

COB Goal Four

Create and strengthen partnerships with alumni and business organizations

Strategies

1. Continue existing and seek out new programs that strengthen partnerships. (*EdIL: G3*)
2. Maintain existing and create new relationships with businesses and organizations that partner with the COB and hire our graduates. (*EdIL: G3*)
3. Increase private financial support. (*EdIL: G3*)
4. Maintain an active and vibrant COB Alumni network. (*EdIL: G3*)



FY18 Objectives

- Refine and expand the BIS Advisory Council
- Continue to keep advisory board members and alumni informed of and engaged in the life of the departments including the recruitment of new advisory board members as retirements occur or circumstances prevent active engagement
- Maintain support and funding for student scholarships and faculty development
- Develop a formal mechanism for getting continuing input from alumni and friends of the department
- Broaden the Startup Funds Program and grant a monetary award to at least 10 deserving student businesses
- Broaden the Means Center Accelerator Program to include 10 student teams and have \$15,000 in funding and a network of 10 mentors
- Broaden Startup Showcase prize base by involving more local businesses in the \$100,000 prize package of goods and services
- Offer a non-profit leadership cohort program
- Continue to offer six Leadership Breakfasts sessions
- Continue to offer four one-day leadership development sessions for Illinois firms
- Invite and involve more business and community leaders in classroom and student leadership activities (e.g., as guest speakers, panel discussants, involvement in Summer Reading Program and Leadership Fellows Program)
- Continue to develop the MQM Advisory Council
- Maintain the MQM strategic planning effort
- Mature the new MQM alumni outreach program
- Develop and enhance the Marketing Advisory Board and the respective sub-committees
- Increase MBA friend-raising and fundraising

II. Permanent Funding Requests

1. College of Business Academic Advisor (AP, 12 month, \$40,728)

The College of Business continues to experience strong demand for its programs and as a result, the College's advisors are overwhelmed. Indeed, during their visit in fall of 2016 the AACSB peer review team (PRT) cited the inordinately high advising load in the College as an opportunity for continuous improvement. In their recommendation, PRT members cited how much the College's advisors load differs from a national best practice average of 350 students for each advisor. Given that enrollment in the College has increased nearly 15% in the last three years and there is every expectation that the College's programs will remain in high demand for many years to come, it is prudent to provide resources needed to serve the students. Doing so will allow College of Business students to experience an atmosphere consistent with our slogan of *a small college atmosphere with large university opportunities*. Each College of Business advisor currently serves between 500 and 700 students with an average of 615. Typical advising loads outside the College of Business are between 150-400 students per advisor.

2. Director of Student Professionalism and Career Development (AP, 12 month, \$55,000)

In addition to deep technical knowledge, business students need support in many non-technical areas to round out their educational experience and compete for top positions. The Director of Student Professionalism and Career Development will provide focused internships, programs in business professionalism, business writing and oral communications resources, career counseling, and be the catalyst for college-wide case competitions. The skills students develop through these activities are sought after by recruiters and are cited in national surveys as those that prevent students from getting a full-time job/internship or prevent them from advancing in an organization once a job is secured.

3. Assistant Director of Marketing (AP, 12 month, \$45,000)

The College of Business has significantly increased its external and internal communications and branding efforts. This trend will continue next year and beyond. In addition, University Marketing and Communications has discontinued shooting video for the colleges. The Assistant Director of Marketing will assist with preparation of key College of Business publications (e.g. News & Views), write frequent news and event articles, assist with key College of Business events (e.g. Early Career Achievement Awards, Business Week, Hall of Fame), shoot and edit video for the College, and assist in the preparation and dissemination of College print and video materials. These activities have the potential to enhance greatly College of Business name recognition, student recruitment, and alumni development.

4. Director of Business Administration Program (TT, course release & summer, 1 month, \$14,000)

The BUA major is College-wide and draws required courses from all departments (two from ACC, one from FIL, one from MKT, two from MQM plus a 300-level elective and a 300-level International course which can come from any department). As such, leadership and assessment of this program has always been a problem because of the cross-departmental coordination required. The Coordinator of the Business Administration program would be responsible for assurance of learning, serve as a point of contact for career related student activities, and perform career counseling for BUA students.

5. Assistant Director for the MBA Program (AP, 12 month, \$50,000)

Given the competitive nature of the MBA market, as well as the College's interest in growing the On-Campus MBA Program, the Chicago-MBA Program and the CMBA-Normal Program, a permanent staff person is requested for the MBA Office to be the primary recruiter for the Chicago MBA Program and help with the CMBA Program.

6. Civil Service staff for the Management and Quantitative Methods department (CS, 12 month, \$21,000)

MQM has identified several places within the department and College that would benefit from additional clerical support. Chief among these include: 1) the Means Center for Entrepreneurial Studies; 2) the International Business program; 3) the Organizational Leadership Institute; and 4) the MQM office. The Means Center office is currently staffed with graduate assistants and the constant turnover creates year-to-year continuity issues with budgeting, accounting, programming, and accountability. Similar help is needed for the International Business program and Organizational Leadership Institute – both of which are staffed by faculty members with little to no clerical help. Finally, with 39 TT and NTT faculty, the MQM department is the largest in the College and additional help is desired to serve such a large department.

7. Assistant Director of International Programs (NTT, 9 month, \$22,000)

International programs and global opportunities for both students and faculty continue to grow and expand. The College of Business has one faculty member receiving a course release to manage this entire operation. It is important that an assistant be hired to maintain and expand opportunities for students (inbound and outbound) and faculty (inbound and outbound).

III. Strategic Budget Carryover Requests

Strategic Budget Carryover (SBC) requests were submitted in the PERS 937 – SBC tab and the PERS 937 – Multi-Yr SBC tab. The total amount SBC'd is \$1,481,780, which is lower than last year's amount of \$1,649,546. The SBC requests are summarized below.

The College is requesting to utilize SBC for strategic College and Department initiatives related to student collaborative workspace, GA support, new faculty startup packages, existing faculty research support, operating expense support, recruiting and moving expenses for new faculty, AACSB accreditation activities, and faculty salaries for Summer II. Furthermore, SBC requests will be used for databases, technology, student recruitment and retention, faculty retention and professional development, and International Business program support.

IV. Provost Enhancement Requests and Strategic Budgeted Carryover

Enhancement Title	FY18 Provost Contribution	FY18 COB Contribution	Total Enhancement Cost
Startup packages for FY18 faculty	\$59,286	\$59,286	\$118,572
Support for Databases and Specialized Software used for research and classroom instruction	\$40,000	\$109,000	\$149,000

V. Personnel Requests: Tenure Track Faculty

The College of Business is requesting 16 tenure-track positions for FY17. The positions are needed to meet the strong demand for the College’s programs now that the large influx of students beginning in fall 2014 are taking their business major classes. In addition, since FY15 the College has lost 13 full time faculty members (11 TT and 2 NTT) to retirement or resignation and only three of those have been replaced. The requested positions will begin to fill the need to satisfy accreditation issues in the Accounting department, fill the vacancy in Illinois State’s first ever endowed chair, maintain reasonable time-to-degree statistics given the College’s growing enrollment, address the ratio of tenure track to non-tenure track faculty, offer classes in emerging areas of business with high student demand, maintain an acceptable student to faculty ratio, maintain the prominence of our programs, and support the brand image of the University. The tenure track requests were ranked by importance to the College on the PERS 936a form. The requests are summarized in the table below. A request submitted on the PERS 936b also is included below.

#	Department	Specialization	Rationale
1	ACC	Financial Accounting	Enrollment growth, accreditation, & TT resignation (FY17)
2	ACC	Financial Accounting	Enrollment growth & accreditation
3	ACC	Business Information Systems	Enrollment growth, program growth (analytics), & accreditation
4	FIL	Insurance	TT resignation (Edmonson-Miller Endowed Chair, FY16) & enrollment growth
5	FIL	Insurance	Enrollment growth & TT resignation (FY17)
6	FIL	Insurance	Enrollment growth & TT resignation (FY17)
7	FIL	Finance	Enrollment growth & NTT resignation (FY15)
8	FIL	Finance	Enrollment growth
9	MKT	Analytics	Enrollment growth, TT resignation & faculty reassignment (FY17)
10	MKT	Sales	Enrollment growth & TT resignation (FY16)
11	MKT	General Marketing	Enrollment growth & TT resignation (FY16)
12	MQM	Organizational Behavior	Enrollment growth & TT resignation (FY17)
13	MQM	Strategy	Enrollment growth
14	MQM	Operations Management	Enrollment growth & TT retirement (FY17)
15	MQM	Organizational Behavior	Enrollment growth

VI. Personnel Requests: Tenure Track Faculty- Non-reappointment or tenure-denial/death

#	Department	Specialization	Rationale
1	MQM	Entrepreneurship	Non-reappointment