



COLLEGE OF BUSINESS

Illinois State University

FY17 Planning Document

I. Major Objectives for FY17

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 FY17 are drawn from and consistent with our strategic direction.

The first set of objectives below, FY17 College Objectives, are overarching themes for the College of Business for FY17. 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 FY17 objectives will guide the College on a more detailed level.

FY17 College Objectives

- Finalize College and Department of Accounting AACSB reports for the October 2016 AACSB Continuous Improvement Review visit
- Implement the Redbird Career Portfolio (career and professionalism program) for all COB freshman. COB sophomores, juniors, and seniors will be phased in starting in FY18
- Increase the number of academic advisors in the COB
- Increase classroom space and 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 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*)



FY17 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
- 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
- Evaluate the use of WriteExperience in Accounting and BIS classes to increase the writing level of accounting and BIS students
- 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
- Move the MBA Blue Ribbon Committee proposed curricular changes through the curricular process

COB Goal Two

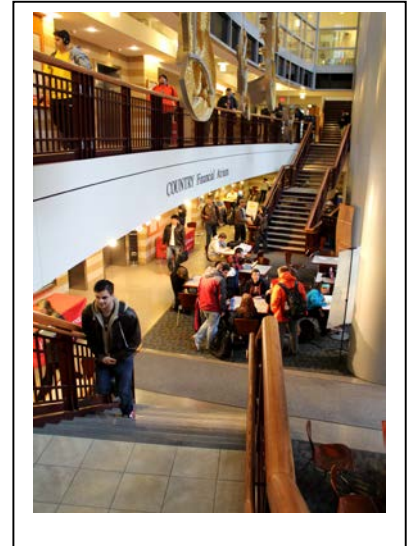
Build a community of excellent scholars, teachers, and support staff

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*)

FY17 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. This includes the selection of the 2016 Department Master Teacher, which is a new award announced in spring 2016
- 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
- Grow and develop the new sequence in Advanced Marketing Analytics, the new Minor in Business Analytics. Continued development of 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



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*)



FY17 Objectives

- Host a successful AACSB visit for continuance of separate accounting accreditation
- 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 September 2016, and begin promotional campaign to start a new Chicago MBA cohort

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*)



FY17 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
- Formally appoint a Director of the Institute for Financial Planning and Analysis, which serves as an outreach arm of the Finance and Financial Planning curricula to the university community, professional financial advisors and analysts, and industry partners
- 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
- Offer six Leadership Breakfasts sessions
- Develop 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)
- Investigate the potential to create a “Strategy Center” to provide faculty services and short-course instruction, for nominal fees, to the Illinois business community
- Continue to develop the MQM Advisory Council
- Maintain the MQM strategic planning effort
- Mature the new MQM alumni outreach program
- Grow the MQM SBDC client 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, \$39,780)

The College of Business continues to experience strong demand for its programs. Enrollment in the College has increased over 11% in the last two years. There is every expectation that the College's programs will remain in high demand for many years to come. Each advisor currently serves between 450 and 700 students. Typical advising loads outside the College of Business are between 150-400 students per advisor. Advising loads are making it increasingly difficult to serve the College's current students with service levels consistent with our slogan: *a small college atmosphere with large university opportunities.*

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 to 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.

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 will discontinue 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 greatly enhance College of Business name recognition, student recruitment, and alumni development.

4. 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 critical that an assistant be hired to maintain and expand opportunities for students (inbound and outbound) and faculty (inbound and outbound).

5. Coordinator 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.

6. 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.

III. Strategic Budget Carryover Requests

The Strategic Budget Carryover (SBC) requests were submitted in the PERS 937 – SBC Only tab. The SBC requests are summarized below.

The College is requesting to utilize SBC for strategic College and Department initiatives related to learning spaces for student engagement and emerging pedagogies, student collaborative workspace, GA support, new faculty research stipends, existing faculty research support, operating expense support, recruiting and moving expenses for new faculty, AACSB accreditation activities associated with new standards, faculty salaries for Summer II. Furthermore, SBC requests will be used for databases, student recruitment and retention, faculty retention and development, International Business program support, and to manage NTT needs for increased enrollment in COB majors. Additionally, SBC will be used for an FY16 temporary budget reduction and to backfill salary and operational expenses related to an anticipated FY17 budget reduction.

FY16 Strategic Budget Carryover: 1- Strategic Projects	\$1,065,693
FY16 Strategic Budget Carryover: 2- FY16 reduction – temporary variance	104,818
FY16 Strategic Budget Carryover: 3- FY17 budget backfill amount	479,035
FY16 Strategic Budget Carryover: <u>Total</u>	<u>\$1,649,546</u>

IV. Provost Enhancement Requests and Strategic Budgeted Carryover

Enhancement Title	FY17 Provost Contribution	FY17 COB Contribution	Total Enhancement Cost
Startup packages for FY17 faculty	\$37,286	\$37,286	\$74,572
Support for Databases and Specialized Software used for research and classroom instruction	\$40,000	\$77,225	\$117,225

V. Personnel Requests: Tenure Track Faculty

The College of Business is requesting 14 tenure-track positions for FY17. The positions are needed to meet the strong demand for the College’s programs, to address the ratio of tenure track to non-tenure track faculty, to maintain external accreditation standards, to offer new classes in emerging areas of business, to maintain an acceptable student to faculty ratio, and to maintain the prominence of our programs. The tenure track requests were submitted on a PERS 936a form with rankings. The requests are summarized in the table below.

#	Department	Specialization	Rationale
1	ACC	Accounting Information Systems	Growth & accreditation
2	ACC	Business Information Systems	Growth & new analytics offerings
3	FIL	Insurance	TT resignation (FY15)
4	FIL	Finance	NTT resignation & growth
5	MKT	Sales	Retirement & growth

6	MKT	Advanced Marketing Analytics	Resignation & growth
7	MKT	General Marketing	Retirement & growth
8	MKT	Sales	Retirement & growth
9	MQM	Operations Management	Retirement & growth
10	MQM	Entrepreneurship	Program growth
11	MQM	Strategy	Program growth
12	MQM	Operations Management	Program growth
13	MQM	Strategy	Program growth
14	MQM	Operations Management	Program growth

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

None