

College of Business Strategic Plan

11/08

Mission

The mission of the College of Business is to provide quality education in the business disciplines, create and disseminate knowledge, and assist in Wyoming's economic development. The College of Business expects the highest level of integrity from our administration, faculty, staff, students, and alumni.

College of Business Strategy

Our strategy is to distinguish our business school from others through distinctive programs and initiatives based on areas of academic excellence, partnerships with industry, innovation in thematic business disciplines, and offerings designed to reach targeted audiences. An example of how we wish to accomplish this strategy is in the Economics and Finance Department that has earned international distinction through its specialization in environment and natural resources (ENR). An example of the type of initiative we will foster in the future is the newly created focus on Sustainable Business Practices. This effort will bring together faculty from across the college to conduct research, develop courses, and deliver education programs that take into account the interdependence of economic, social, and environmental factors.

Goals

We have identified four goals we will pursue to be a distinctive regional/national school of business. We do not present the goals in rank order. Associated actions and outcome measures follow each goal assuming state, college, and private revenue sources allow implementation.

1. *Develop Identified Thematic Areas*

Success and the potential for success attract resources. The opportunity to associate with innovative programs may be attractive to federal and state officials, university administrators, private donors, students, and outstanding faculty. The College of Business has identified thematic areas of focus for its programs: entrepreneurship, environment and natural resources (ENR), and ethics. The Wyoming Legislature appropriated resources to fund faculty positions for Sustainable Business Practices (SBP) that will provide an umbrella for the three thematic areas. SBP will focus on:

- 1) Entrepreneurship – the requirement that diversifying the Wyoming economy is likely to depend in large part on successful Wyoming entrepreneurs. The College of Business can have a role in training these individuals who will contribute to the long-run economic health of the state;
- 2) Environment and Natural Resources – the requirement that organizations should “do no harm” with their products and operations and help restore the environment from which they take resources; and

- 3) Ethics – the requirement that individuals in business behave in an ethical manner, e.g., observe human rights, improve labor conditions, and adhere to the law.

Given current commitments of resources for new faculty, we seek to develop, maintain, and extend our reputation in these three areas. ENR is well-established as an area of distinction within the university and the college. We have formulated plans and actions to establish entrepreneurship and ethics within the college. These are cross-disciplinary themes that build on core disciplinary strengths and we will develop capabilities in these thematic areas over the next five years. Our efforts will position us to participate in important regional and national debates in each of these areas.

Develop Identified Thematic Areas - Actions and Measures

Actions	Measures
Establish sustainable business practices as an overarching area of distinction.	<ul style="list-style-type: none">• Appoint an individual to lead this area of distinction.• Obtain participation from all departments in the College.
Extend ENR as an area of distinction.	<ul style="list-style-type: none">• Obtain participation from management, marketing, and accounting.
Establish entrepreneurship as an area of distinction.	<ul style="list-style-type: none">• Appoint an individual to lead this area of distinction.• Hire/develop faculty in this area.
Establish ethics as an area of distinction.	<ul style="list-style-type: none">• Appoint an individual to lead this area of distinction.• Hire/develop faculty in this area.

2. Undergraduate Education

Providing an outstanding educational experience for undergraduates is necessary to be an excellent business school. Undergraduate programs must provide students with the business fundamentals and cross-disciplinary training they need to secure high-quality, entry-level positions in private and public sector organizations. We can enhance the brand of the college and our students in the marketplace by providing cross-disciplinary training linked with creativity and innovation. Curriculum design will be responsive to changing demands and opportunities as viewed by business leaders, professional organizations, and capabilities of academic faculty.

Rigorous coursework is the foundation of the educational and professional development processes. We aspire to offer outstanding undergraduate degree programs to students who are well-prepared to meet the academic challenges posed by our programs. This emphasis on undergraduate education requires us to recruit qualified students from an expanding national base, but the best students from a shrinking base within Wyoming.

To become an outstanding business school, the college must excel in seven fundamental business disciplines – accounting, decision sciences, economics, finance, information systems, management, and marketing. These disciplines are the foundation of business education and a

business school cannot be outstanding without top faculty in each of these core areas. We must address weaknesses in these core areas wherever they occur.

Students perceive their business degree as valuable when they are able to compete effectively in the job market. We lag in providing career-readiness services that students and employers expect. Our ability to compete effectively in the markets for students and recruiters will require more resources devoted to career-enhancing activities.

Undergraduate Education - Actions and Measures

Actions	Measures
Improve the quality of students admitted to undergraduate programs.	<ul style="list-style-type: none"> • Monitor the effects of higher entrance requirements for business programs. • Use scholarship resources to attract outstanding students. • Increase enrollment of National Merit and other scholars.
Improve the quality of bachelor's degree graduates.	<ul style="list-style-type: none"> • Establish more rigorous requirements to complete business courses and degrees. • Monitor the effects of higher GPA requirements for students enrolled in the College. • Monitor ETS scores for on-campus and on-line students.
Improve technology literacy and usage of technology.	<ul style="list-style-type: none"> • Consider creating a nucleus of MIS faculty. • Expand the use of course management software in on-campus courses. • Add additional technological resources in the college, for example, add behavioral labs and electronic trading rooms.
Improve placement services and outcomes.	<ul style="list-style-type: none"> • Create the Johnson Placement Center and commit to hiring at least one full-time person to develop placement programs and activities. • Provide instruction on job search and interviewing. • Work with potential employers to create employment relationships for students.
Recognize excellence in teaching and scholarship in teaching and assessment.	<ul style="list-style-type: none"> • Develop rewards and recognition for significant accomplishments in teaching and scholarship of teaching and assessment.
Improve student communication and quantitative skills.	<ul style="list-style-type: none"> • Establish a business communications course required of all business majors. • Develop mathematics and statistics courses for business students.
Include sustainability in the undergraduate curriculum under one or more alternatives.	<ul style="list-style-type: none"> • Consider how to integrate sustainability into core business classes. • Consider developing an individual course in

	sustainability. <ul style="list-style-type: none"> Consider a concentration in sustainability.
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3. **Graduate Education and Research**

Distinguished colleges of business have distinguished graduate programs. The UW College of Business provides a number of discipline-specific academic and professional graduate degree programs. These programs enable students to develop professional and personal competencies necessary for careers in academia, business, and government. In order to attain regional and national reputations, we must attract, graduate, and place outstanding graduate students. Our long-term reputation for graduate education depends upon the success of our research efforts, the success of our graduate students, and the national and international reputation of the faculty.

The reputation of graduate programs depends on nationally recognized faculty and high quality research. As a research university, intellectual contributions are fundamental to our mission. In order to achieve a regional/national reputation and serve the State of Wyoming, we must disseminate basic research that advances knowledge and supports our graduate degree programs. We will engage in and reward basic research that we will judge by the influence of our work. We are equally committed to disseminating applied research that directly affects business practices and supports our professional graduate programs. We also encourage pedagogical research that contributes to the teaching mission of the college.

Graduate Education and Research - Actions and Measures

Actions	Measures
Strengthen the MBA, MS Finance, and MS Accounting Programs.	<ul style="list-style-type: none"> Increase the number of students. Institute more selective entrance requirements. Develop graduate-level concentrations, where appropriate. Improve placement of students. If a graduate program does not achieve these goals, consider eliminating it and transferring resources to other existing and any new programs in the College.
Expand doctoral education.	<ul style="list-style-type: none"> Establish a second focused Ph.D. program in marketing with a concentration in SBP. Expand the existing Economics program to support and maintain this existing area of excellence.
Improve the quality of faculty.	<ul style="list-style-type: none"> Hire primarily research-oriented faculty. Attract and retain distinguished faculty. Award summer grants to new faculty researchers.
Increase the quality of research.	<ul style="list-style-type: none"> Increase the number of articles published in premier journals, particularly in those departments not currently achieving such publications. Increase the number of articles published in prominent applied journals, particularly in those departments not currently achieving such publications.
Recognize faculty who	<ul style="list-style-type: none"> Increase the number of named faculty positions to reward

publish in premier journals.	and retain outstanding researchers.
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4. State Outreach

The University of Wyoming has an important land-grant mission to serve the needs of the citizens of Wyoming by addressing social, cultural, educational, and economic needs. The College of Business has a long history of supporting the diverse needs of Wyoming government and business, primarily as the principal source of business education programs and business-educated employees. However, we must do more to serve the needs of business, government, and the community at large. This will require a careful examination of the alignment between academic priorities, public responsibilities, and opportunities for the college. We are committed to strengthening links between the College of Business and state government, on-campus students, business organizations, and the citizens of Wyoming.

We will adopt a three-pronged approach to strengthen links between the College of Business and our constituents. First, we will provide opportunities for students to learn while simultaneously using their skills to meet needs of the community. Second, the college will continue to provide and expand its research and advisory expertise to support state policy initiatives and economic development. Third, we will provide high-quality continuing education programs.

State Outreach - Actions and Measures

Actions	Measures
Strengthen partnerships with government, business, industry, and the community.	<ul style="list-style-type: none"> • Involve some faculty in technology transfer and commercialization via direct connections with the WBTC. • College/faculty support of existing business services such as the SBDC, WBC and related organizations.
Increase faculty and student involvement in economic development activities and public policy issues. Create an image of the College of Business as a valuable resource for decision makers.	<ul style="list-style-type: none"> • Research output related to state economic issues. • Summer grants for public policy research projects. • Make state service a part of some faculty job descriptions. • Issue position papers on public policy issues important to Wyoming (e.g., health care, environment, energy, business development). • Faculty participation on government appointed committees, business forums, boards of directors, and in delivery of consulting services.
Increase faculty and student involvement in community service.	<ul style="list-style-type: none"> • Consider requiring students to engage in community service as a part of some coursework. • Increase student participation in community service internships. • Include community service as part of some faculty service obligations.
Expand and improve accessibility to	<ul style="list-style-type: none"> • Offer continuing education programs that will

continuing education programs.	<p>directly benefit the State (e.g., online certificates/degrees, on-campus short courses).</p> <ul style="list-style-type: none"> • Offer focused professional development programs where feasible.
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