

Proposal for Strategic Accelerated Review

December 15, 2020

Online and Campus MBA Programs

Title of Programs:

Master of Business Administration – Executive (Online), Master of Business Administration (MBA), Master of Business Administration (MBA) – Energy Management, Master of Business Administration (MBA) – Finance

Dual or Double Degrees:

MBA/MS in Engineering, MBA/Juris Doctorate (JD), MBA/Doctor of Pharmacy (PharmD)

MBA/International MBA (with Pforzheim University, Germany)

Department and College:

Deans' Office, College of Business (COB)

Department or Unit Head:

Dr. Benjamin R. Cook, bencook@uwyo.edu, Director, MBA & Online Grad Programs

Overview:

The College of Business recommends **“Enhanced or Stable Investment”** in the Online and Campus MBA programs, and note that it would be **“Inadvisable to Eliminate or Disinvest”**.

Specific Recommendations

- More Digital: Along with growth in the online MBA, we will modify the campus and online MBA curriculum to allow concentrations with a goal to create a data and/or business analytics track.
- More Interdisciplinary: Move to a 7-course CORE curriculum for both online and campus MBA which will, 1) shift the campus MBA to 1-year accelerated curriculum to better align with expanding dual-degree options across campus, and 2) open both modalities for 9-credits of electives that can be used for specialization across multiple disciplines.
- More Inclusive: In order to remain regionally competitive and attractive for diverse student populations, the campus MBA should, 1) join the WRGP program offering in-state tuition to students from WRGP states and territories, 2) pursue funding for assistantships that will attract and enable under-represented populations such as women, minorities, first-generation grad students, and international students to join our campus MBA program.
- More Entrepreneurial: By adopting the modified 7-course CORE curriculum, the program has the flexibility to, 1) embrace innovative new course offerings, and 2) empower students to pursue their own entrepreneurial ambitions while earning their MBA.

There are several reasons why we recommend it is “Inadvisable to Eliminate or Disinvest”, and have already committed COB resources for “Enhanced or Stable Investment”:

- The MBA degree continues to be the most conferred postgraduate business throughout the world, with 61 percent of prospective business graduate students identifying the MBA as their preferred program in 2019.¹
- The MBA programs in the COB are AACSB accredited, a designation earned by less than 5 percent of business schools worldwide.

¹ GMAC Prospective Student Survey 2019

- Achieving greater economic diversity and resiliency in the State of Wyoming requires a supply of skilled business professionals at both the undergraduate and graduate level. The MBA degree is the degree of choice for business leaders, and placement of UW Alums in business leadership roles expands the network of opportunities for all graduates going forward.
- According to Gray Associates Program Rank Data, in the Laramie 360 regional market, the MBA degree is in the #5 out of all Master and Grad Certificate programs based upon degree fit, employment, competition and student demand. Further, Accounting and Finance, specializations within the UW MBA, are ranked #1 and #3 respectively.²
- The practical and applied business skills developed in MBA programs are consistent with the land-grant mission, and the UW MBA provides this highly sought credential at a tremendous value to the citizens of Wyoming and beyond.
- The MBA curriculum specifically accommodates and pursues experiential learning projects in partnership with Wyoming business and non-profit entities.
- The MBA degree is the largest graduate business degree program in the College of Business (COB) with 130+ students across both modalities, and will continue to grow with recent investments already being made in adult learner marketing and recruitment.
- The MBA program already partners with other units to offer four dual-degree options for our campus students with more to come (JD-MBA, PharmD-MBA, MBA-MS Engr., MBA-Intl MBA).
- Although tenure/tenure-track faculty levels in the College are strained, curricula revisions informed by budget challenges will improve faculty efficiency while simultaneously improving the attractiveness of the program for future growth.
- The campus MBA is a differential tuition program designed for break-even enrollment at our current level of 17-22 students with a total capacity of 30 students. The growing Executive (Online) MBA generates ~6% of total online tuition at UW with close to \$1 million annually flowing to the COB.
- The MBA programs make substantial contribution to four of the five goals that are part of the COB Strategic plan: Goal #1 – Deliver a valued student experience, Goal #3 – Serve the state through outreach and engagement, Goal #4 – Grow the quality and reach of online offerings, and Goal #5 – Expand global connections.

Additional Background:

As the most popular postgraduate business degree, the MBA is offered at the vast majority of land-grant institutions, and we believe that providing an affordable and accelerated pathway to the MBA degree is a crucial offering for the citizens of Wyoming to expect from their only 4-year university. Providing a pipeline of skilled business professionals with deep-ties to Wyoming is fundamental to the workforce challenges Wyoming faces as it attempts to diversify its economy.

Referring to **Graphic 1**, amongst all Master's level graduate programs offered at UW, the MBA program ranks in the Top 5 with respect to Program Rank according to composite scoring from Gray Associates. Additionally, Accounting and Finance are also in the Top 5 and are offered as specializations in the MBA program.

The UW MBA program currently enjoys AACSB accreditation, the premier accreditation held by less than 5 percent of business schools worldwide. Maintaining this accreditation is a top priority.

² The Top 5 programs ranked by Gray Associates Data for the Laramie 360 market are: 1) Accounting, 2) Registered Nursing, 3) Finance, 4) Computer Science, and 5) Business Administration and Management.

Differentiated Curriculum Connecting Students to Wyoming and the World

While the UW MBA includes much of the same course work as comparable programs, the co-curricular opportunities provided to our Campus MBA (and expanding to our online students) provide unique features which allow us to be competitive through differentiation – even against well-resourced schools.

The Campus MBA includes the following opportunities for students:

1. Outdoor Leadership Experience. The program kicks off with students alternating roles to lead their peers through the Wind River Mountain range of Wyoming. The experience allows students to build leaderships skills, and to develop self-awareness in a challenging environment while building strong ties to the majesty of Wyoming's outdoors.
2. Jackson Leadership Conference. With the generous support of program donors, both Campus and Online students are able to attend an exclusive conference in Jackson, WY just before Fall classes. Global business leaders and students come together to network and explore the most pressing business questions through the lens of those with vast experience.
3. Executive Speaker Series. Every Friday throughout the academic year, as part of their course on Decision Making & Ethics, our MBA students spend two-hours in executive session with business leaders, entrepreneurs, and policy makers with deep ties to Wyoming. These sessions allow students to build confidence interacting with accomplished professionals, receive career advice and guidance, and get an inside look at how others have overcome adversity in their careers.
4. Experiential Learning. Opportunities to work on real projects with real companies' core to the UW MBA program to include opportunities for Summer Consulting projects, and similar projects embedded in the course curriculum.
5. International Business Experience. In connection with the capstone course on Strategic Management, students travel abroad (historically to Germany) for 8-10 days of global travel experience where they have the opportunity to visit a variety of companies across many industries. This experience builds tremendous confidence in the students by diminishing fears of living abroad as part of the professional journey, and opens them to new cultures and different ways of thinking.

Going forward, the MBA program is expanding these opportunities to our online students, and is hoping to add enhanced professional development, coaching, and placement assistance for internships and jobs.

Student Demand: Table 1-3 and Graphic 2

Student demand for the MBA degree is in the 100th percentile nationally, and 99th percentile regionally according to data from Gray Associates (Table 1). This has translated into the UW MBA program being the largest graduate program in the COB with over 140 active enrollments (Table 2). Further, while most graduate programs rely on state-funded assistantships, these students are all paying differential tuition rates roughly \$500 above normal UW graduate tuition.

Impact of Prior Budget Reductions on Recruiting

As shown in Chart 1, the Executive (Online) MBA is the largest of the MBA options. Going back to 2016/2017 the imposed budget reductions resulted in both lost faculty that were not replaced, lost support from SER for the Energy MBA, and the unfortunate decision by a former Dean to eliminate MBA marketing spending and recruiting staff – which is absolutely essential in the competitive MBA market. The result was collapsed enrollment in the Energy MBA (which is now suspended for enrollment), and reduced campus enrollment from AY18-AY20.

Under the leadership of Dean Sprott, enrollment marketing and recruitment support was reestablished by consolidating these investments to cover the MBA, the MS Accounting, and the MS Finance degrees. Early numbers indicate a significant boost in enrollment for UW MBA programs by the end of AY21 and into AY22.

Employability of Graduates: Table 5

According to the Gray Associates data shown in Table 5 the MBA degree ranks in the 100th percentile for employment with over 9 jobs postings per graduate and mean wages in the 70th percentile. Most of UW's online MBA students are employed full-time, and are enrolled in the part-time Executive MBA to advance their careers, and in most years 90%+ of UW's campus MBA students accept a job within 3-months of graduation.

Faculty Sufficiency: Table 6

The UW MBA degree is a combination of general instruction across the business disciplines (breadth), along with opportunities for concentration and specialization (depth) through electives and dual-degrees.

As such, the MBA degree is taught by faculty from all departments in the College rather than being owned by a single unit. The most pressing challenge with respect to faculty, is that prior budget reductions and the inability to hire and retain additional tenure-track faculty has placed our AACSB accreditation in dangerous territory.

Qualified faculty sufficiency in the Campus MBA is right on the border of AACSB expectations, as tenured/tenure-track faculty are moved to serve undergraduate programs that are worse shape with respect to faculty sufficiency.

In addition to accreditation challenges, these faculty constraints make it incredibly difficult to establish a high-reputation MBA program, and to expand the number of upper-division electives and field-specializations that are essentials for robust program growth.

Program Affordability: Table 7

Top-tier MBA programs in the U.S. can easily cost \$60,000 to \$80,000 *per year* in tuition alone. However, MBA programs throughout the country serve different markets and different types of students. The UW Executive (Online) MBA is around \$25,000 in total tuition, and the Campus MBA is under \$40,000 total for most Wyoming residents. New MBA curricula changes will bring these campus tuition costs closer to the online program; both options representing a tremendous value for Wyoming residents desiring an MBA degree.

That being said, the MBA degree market is very competitive, and the UW MBA for non-residents is comparatively expensive approaching \$1,400 per credit versus the peer average of only \$1,200 per credit for non-residents. To make matters worse, the major regional competitors have added their MBA to the WRGP program – which gives all western-state students in-state/resident tuition.

Challenge. Wyoming residents can now get in-state MBA tuition at the following schools: Black Hills State, Boise State, Colorado State, Metro State, New Mexico State, North Dakota State, University of Montana, University of Alaska, University of Colorado-Denver, University of South Dakota, and Weber State University.

The UW MBA needs to aggressively pursue options for reducing non-resident tuition in order to compete not just for non-resident students, but also for resident students that can get in-state tuition at most other regional MBA programs.

Recommendations:

The COB has identified a number of recommendations for “Enhanced and Stable Investment” to bolster enrollment and improve the curriculum of the UW MBA programs.

These recommendations are also aligned with President Siedel’s pillars for building UW into a premier 21st-century land-grant institution, namely, become more digital, interdisciplinary, inclusive, and entrepreneurial.

Existing Investments

Under the leadership of Dean Sprott, starting in AY20 the MBA and MS Finance programs converted their courses from 16-weeks to 8-weeks, and opened enrollment for students to start their degrees at 5 different entry points per year. The average online adult learner only applies to 2-3 programs and looks to start taking classes within weeks of being accepted. Under the prior model, students could only start once per year in the Fall.

Having adjusted the course timing, starting in the Summer of 2020 the UW MBA partnered with the MS Accounting and MS Finance programs to make significant investments in modern marketing services and recruiting staff support. These investments are already showing results, and we anticipate substantial enrollment improvements going into AY22.

Goals. The enrollment goals for the MBA are to start 150 new students per year in the Online MBA, and to grow the campus MBA to our current capacity limit of 30 students. Achieving these goals would raise the differential tuition flowing to the COB from about \$1.2 million to \$3.2 million. This enhanced revenue is meant to not only offset budget reductions, but provide a funding mechanism for expanding our faculty, research, and PhD programs.

Curriculum Revision: Appendix B

The current MBA curriculum was last re-designed in 2011 to include many of the co-curricular features describe above. Along the way, the Energy MBA and Finance MBA were added, but the University has also been hit with numerous rounds of wage and hiring freezes and budget reductions since that time.

As we teach our MBA students, challenges are really opportunities, and the UW MBA curriculum is currently being re-worked. This revised curriculum builds on the successful co-curricular features, will align the campus and online MBA degrees, be more efficient with respect to faculty usage, and at the same time, be more flexible with more opportunities for subject-area concentration than ever before.

The added flexibility of 9-credits of electives in both the campus and online MBA will allow the COB to leverage our existing courses as well as our investments in Sales, Entrepreneurship, Blockchain, Analytics, and Energy.

This curriculum is currently under review, and all public comment is welcome

Pursue Joining WRGP:

With 11 of our regional MBA competitor schools all having joined the WRGP, the UW MBA is now at a competitive disadvantage in recruiting nonresidents and even in retaining Wyoming residents. The UW MBA should work with UW Financial Affairs and the Board of Trustees to add the UW MBA to the WRGP in order to expand the diversity of enrollment, and have the best chance of achieving our enrollment goals. With very few nonresidents currently choosing the UW MBA, this modification in the tuition model should be viewed as an essential change for achieving the goal of 30 campus MBA students per year.

Appendix A – Supporting Data Tables

Graphic 1. Master's Level Program Rankings of All UW Degree Offerings (top 19 shown)

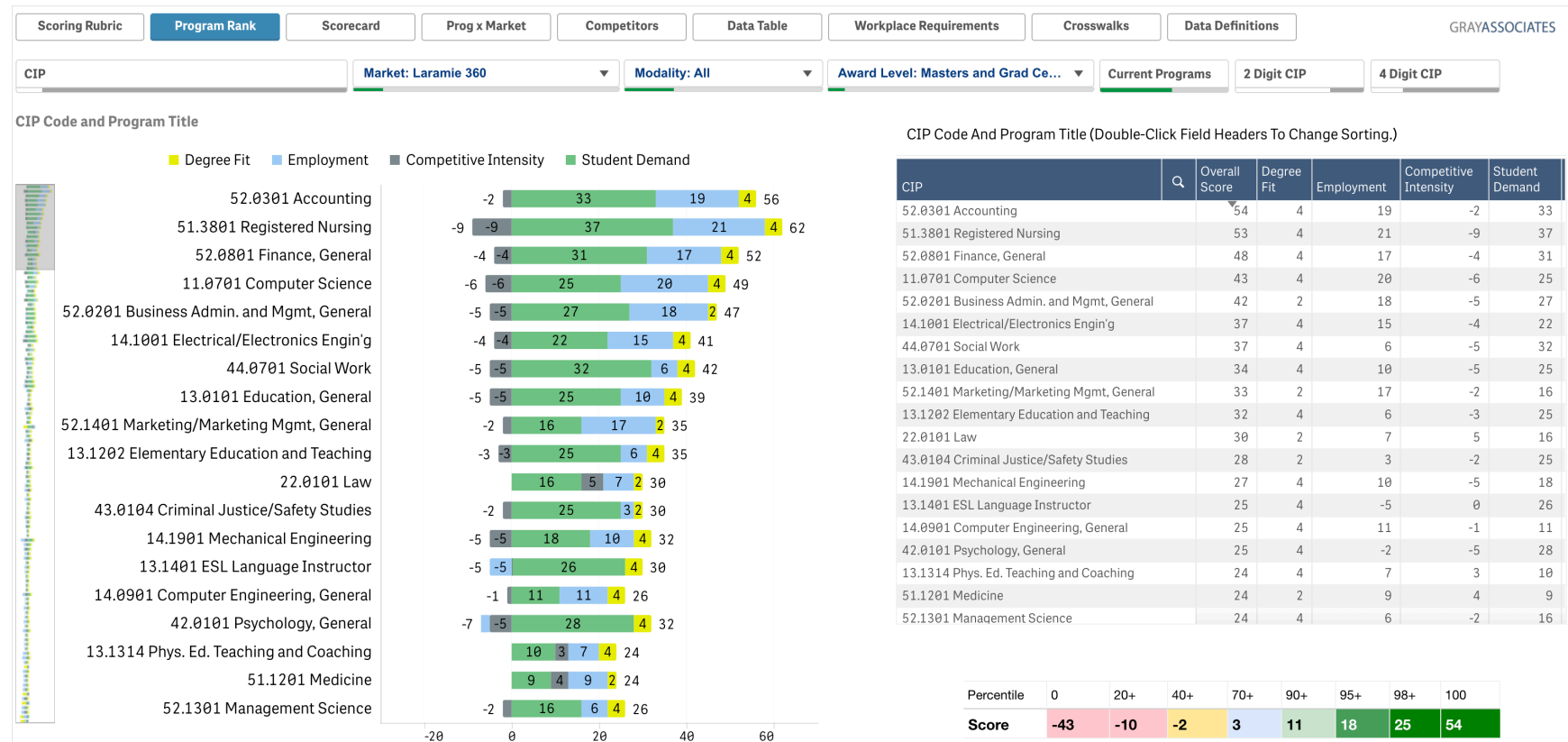


Table 1. Grays Data on Student Demand

Student Demand Statistics - Grays Associates					
Category	Criterion	Laramie 360		National	
		Value	Pctl	Value	Pctl
Size	Inquiry Volume (12 months)	2,127	100	191,872	100
	Google Search Volume (3 months)	50,268	100	381,593	100
	Completions	3,186	100	121,832	100
Growth	Inquiry volume YoY Change (%)	-21%	57	-9.0%	56
	Google Search YoY Change (%)	3%	48	2%	100
	Completion Volume YoY Change (%)	-4%	42	2%	49
	Student Demand score	27	99	31	100

Table 2. MBA Program Inquiries, Enrollment, and Graduates**Executive (Online) MBA (MBAX)**

Metric	AY17	AY18	AY19	AY20	AY21^
#of Inquires*	36	61	58	58	141
Active Enrollments	91	97	95	109	111
Graduates	31	37	44	40	-

Campus MBA (MBAM)

Metric	AY17	AY18	AY19	AY20	AY21^
#of Inquires*	73	110	92	90	122
Active Enrollments	46	48	46	29	30
Graduates	11	25	22	14	-

Campus+Online MBA Total

Metric	AY17	AY18	AY19	AY20	AY21^
#of Inquires*	109	171	150	148	263
Active Enrollments	137	145	141	138	141
Graduates	42	62	66	54	-

*Inquiries data includes Salesforce records for inquiries and incomplete applications (started and submitted) which denotes an inquiry/interest in the program. This DOES NOT include individual tracking of inquiries, only Salesforce data.

^ AY21 is continuing as our current academic year, it is incomplete.

Graphic 2. Student Credit Hour Trends by Program

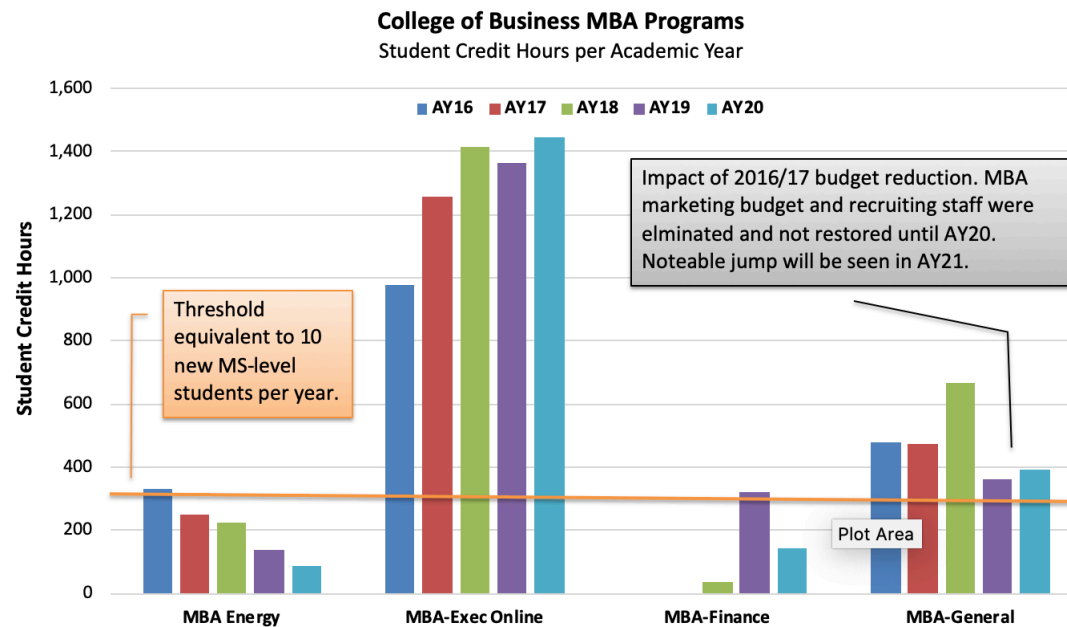


Table 4. MBA Program Total Student Credit Hours
(Taught by COB Departments)

Student Credit Hours by Level

BASED ON COURSE SUBJECT: MBAM, MBAX

Level	2017-18	2018-19	2019-20
Lower	0.0	0.0	0.0
Upper	0.0	0.0	0.0
Grad	2,320.0	2,154.0	1,975.0
Total SCH	2,320.0	2,154.0	1,975.0

Student Credit Hours by USP

BASED ON COURSE SUBJECT: MBAM, MBAX

Level	2017-18	2018-19	2019-20
USP Courses	0.0	0.0	0.0
Non-USP	2,320.0	2,154.0	1,975.0
Total SCH	2,320.0	2,154.0	1,975.0

Student Credit Hours by Majors/Non-Majors

Based on Course SUBJECT and End of Semester Major

Major	2017-18	2018-19	2019-20
Majors	2,240.0	2,086.0	1,932.0
Non-Majors	80.0	68.0	43.0
Total SCH	2,320.0	2,154.0	1,975.0

*NO FACULTY HOME DEPARTMENT HOURS, all hours taught by other departments.

Note: Academic year is fall, spring, summer.

OIA

19-Nov-2020

Table 5. Grays Data on MBA Employment

Employment Statistics – Gray Associates							
Category	Criterion	Wyoming		Laramie 360		National	
		Value	Pctl	Value	Pctl	Value	Pctl
Size	Job Postings Total (12 Months)	2,271	99	113,036	100	3,018,657	100
	BLS Current Employment	15,246	99	409,162	100	11,585,035	100
	BLS Annual Job Openings	1,401	99	42,691	99	1,165,728	99
Growth	BLS 1-Year Historical Growth	9%	40	6%	57	4%	56
	BLS 10-Year Future Growth	-0.20%	50	0.9%	54	0.6%	38
Saturation	Job Postings per Graduate	3.7	50	9.1	70	7.3	85
	Job openings per Graduate	1.2	45	3.5	68	2.9	84
Wages	BLS 10th Percentile Wages	\$40,864	54	\$40,186	66	\$41,578	64
	BLS Mean Wages	\$71,429	72	\$70,739	72	\$73,297	68
National ACS Survey	Nat'l ACS Wages (Age <30)	\$48,410	75	\$48,410	75	\$48,410	75
	Nat'l ACS Wages (Age 30-60)	\$93,681	61	\$93,681	61	\$93,681	61
	Nat'l ACS % Unempl. (Age <30)	3%	54	3%	53	3%	53
Overall Score		18	100	18	100	18	100

Table 6. Faculty Ratios for AACSB Accreditation Continuous Improvement Review (CIR)

Table 3.2 Deployment of Faculty based on student credit hours (Fall 2019-Spring 2020) Faculty percent of teaching by program and degree level.						
	Scholarly Academic (SA)	Practice Academic (PA)	Scholarly Practitioner (SP)	Instructional Practitioner (IP)	Additional (A)	Total
Undergrad Accounting	33%			67% ¹		100%
Undergrad Economics	72% ²			28%		100%
Undergrad Finance	34%	9%		31%	26% ³	100%
Undergrad Management	23%	36%		41%		100%
Undergrad Marketing	96% ²			4%		100%
Online Undergraduate BSAD	42%	21%		30%	8%	100%
MBA (on campus)	41%	17%		34%	8%	100%
MBA (online)	86%	13%		1%		100%
MS Accounting	75%			25%		100%
MS Economics	100%					100%
MS Finance	43%			50% ⁴	7% ⁴	100%
PhD Economics	100%					100%
PhD Marketing	100%					100%

¹UG Accounting: Historically, the COB has relied heavily on IP faculty to teach basic accounting courses, which reflects a generally more practical focus of the discipline and the historic nature of the department itself. In 2017, Accounting merged with Finance (which was part of economics) and since then there has been a transition within accounting to become more research oriented. Thus while the dept still relies on IP faculty for UG accounting courses, there has been a noticeable shift in number of SA faculty in the unit (which is reflected in the high percentage of SA faculty in the MS Accounting program).

²UG Economics & UG Marketing: Both of these faculty areas have high teaching percentages from SA faculty. This reflects our efforts to maintain sufficient SA faculty in support of PhD programs in these two area, and the MS Econ program.

³The “additional” percentage in undergraduate Finance is driven by one faculty member, Dr. Jim Gunderson. Dr. G has a PhD in Finance and was formerly on tenure track until moving to a teaching faculty positions. Jim’s research has lapsed and he has not done sufficient external work to satisfy our PA requirements. The chair of Finance has noted the need for Jim to work towards SA or PA status during the 2019 year annual review. To address this he has recently started working on an analyses of the Unemployment Insurance Trust Fund with the Wyoming State government utilizing his experience as an actuary. Jim’s primary teaching focus is on the principles of finance course that serves as part of the UG core.

⁴MS finance program has recently shifted its focus to providing students with an opportunity to become a Certified Financial Planner (CFP ®). The decision to focus on the CFP reflects the importance of this type of financial services to the state of Wyoming (e.g., Wyoming’s tax laws make it attractive for wealthy individuals to set up family offices in the state). This focus is reflected in ½ of the courses being offered by IP faculty who have more practical groundings in financial services.

Table 7. Tuition Comparisons for MBA and Business Graduate Degrees at Comparator Schools

Business School Comparator	WRGP (In-State Grad Tuition for WICHE States)	MBA Programs				
		Full-Time/Face-to-Face		Distance/Online		Avg. Program Credits
		Resident	Nonresident	Resident	Nonresident	
University of Wyoming		753	1,311	827	827	30-47
Black Hills State	WRGP (MBA)	466	466	--	--	30
Boise State	WRGP (MS Acct, MS Fin, MBA, Econ)	430	1,067	750	750	50
Chadron State		697	1,395	1,148	1,148	36
Clemson University		825	1,355	1,264	1,264	36-55
Colorado State University	WRGP (MS Acct, MS Fin, MBA)	858	1,541	998	998	42
Idaho State	WRGP (MS HR)	551	1,474	551	1,474	30
Kansas State		425	960	833	833	30-36
LSUS (Shreveport)		--	--	416	416	30
Metro State Univ of Denver	WRGP (MBA, MS Acct)	532	557	--	--	36
Michigan State (MSU)		1,086	1,721	--	--	61
Montana State	WRGP (MBA, MPAC.)	--	--	514	1,135	30
Nebraska-Lincoln		422	1,232	650	650	48
Nevada-Reno		427	1,296	1,000	1,000	36
New Mexico State	WRGP (MBA)	579	648	662	662	36
North Dakota State	WRGP (MS Acct, MS Fin, MBA)	647	942	--	--	30
Oklahoma State		501	1,147	471	600	33-36
Penn State (Smeal)		1,143	1,825	--	--	48
South Dakota State University		--	--	--	--	--
Texas Tech University		953	1,753	953	1,753	42
The University of Montana	WRGP(MACCT, MBA)	416	1,429	--	--	32
Univ. of North Dakota		541	775	541	837	34
University of Alaska Anchorage	WRGP (MBA)	513	1,079	--	--	30-36
University of Colorado Denver	WRGP (MS Acct, MS Fin, MBA)	626	1,378	626	731	45
University of Idaho	WRGP (MS Acct)	--	--	--	--	--
University of Maine		308	1,001	524	385	30
University of New Mexico	WRGP (Econ)	508	1,134	--	--	37-43
University of Northern Colorado	WRGP (MS Acct)	--	--	597	597	36
University of Rhode Island		470	907	--	--	42
University of South Dakota	WRGP (MBA, MS Acct)	337	648	466	466	33-51
University of Utah		1,008	1008*	1,250	1,250	62ftf/48o
Utah State	WRGP (MS Acct, MS HR)	872	1,423	1,000	1,000	36
Utah Valley University	WRGP (MS Acct),	666	1,404	--	--	36
Washington State		--	--	834	834	36-52
Weber State University	WRGP (MBA, MS Acct)	630	1,272	--	--	36-54
West Virginia University		--	--	1,063	1,063	37

*U of U: scholarships to make up the difference between non-res and res.

	MBA Programs				
	Full-Time/Face-to-Face		Distance/Online		Avg. Program
	Resident	Nonresident	Resident	Nonresident	
Univ. of Wyoming	\$753	\$1,311	\$827	\$827	38
Average	\$623	\$1,179	\$778	\$902	38
Median	\$546	\$1,232	\$706	\$836	36
Lowest	\$308	\$466	\$416	\$385	30
Highest	\$1,143	\$1,825	\$1,264	\$1,753	61
Std. Dev	\$227	\$363	\$268	\$348	8

MS Biz Degrees (Accounting and/or Finance)					
Full-Time/Face-to-Face		Distance/Online		Avg. Program	
Resident	Nonresident	Resident	Nonresident	Credits	
\$282	\$843	\$282	\$449	30	
\$592	\$1,225	\$510	\$596	31	
\$553	\$1,232	\$505	\$528	30	
\$178	\$398	\$371	\$371	30	
\$990	\$2,024	\$650	\$1,135	42	
\$219	\$413	\$90	\$220	3	

Appendix B - UW Strategic Review

Proposed MBA Curriculum Revisions

Situation

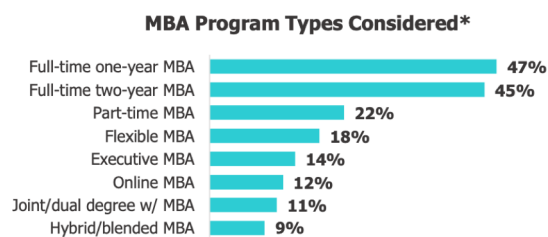
- 10-15% Budget Cut = COB must eliminate around 35 sections of teaching
- 4 of the energy classes already suspended with no faculty, only 2 remaining
- **Option 1:** 1-Year Campus MBA + Online Course Carousel (every other year teaching)
 - Gives back 3 campus courses + 5 online courses + 2 more energy = 10 sections
- **Option 2:** Just cancel the Campus MBA and give 12+ sections back
 - *Would eliminate all dual degrees (MS Engineering, JD, PharmD, Intl MBA)*
- **Option 3 (proposed):** 7-Course CORE + Specializations (1-Year Campus MBA)
 - Gives back 8 regular MBA + 2 more energy = 10 sections
 - Total MBA reduction is 8 sections from CORE + 6 Energy = 14 sections

Option 3 would improve market position for future growth

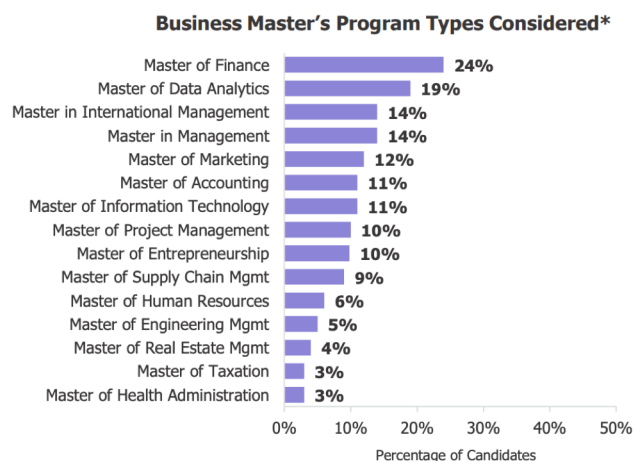
Option 3: Market View

- 1-Year MBA continues to gain market share, and aligns with Specialized MS
- Dual-Degrees -> Easily combine the 1-Year MBA plus MA/MS/JD/PharmD
- Resolves Some of our Market Issue with Lack of Specializations
 - Competitors have 5-8 concentrations online & campus
 - We only have energy and finance, and only on campus
 - Value proposition for nonresidents is a challenge
 - With electives in the Campus MBA, students wanting to work on a startup would be allowed to take independent study credits, entrepreneurship courses, and participate in the 50k Competition.

mba.com Prospective Students Survey 2019

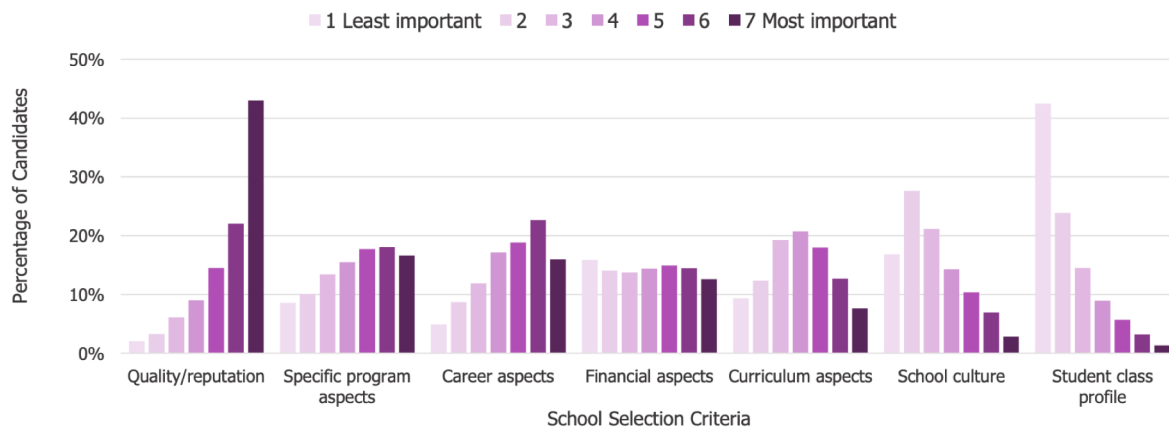


Overall, 61 percent of candidates prefer an MBA program type while 36 percent prefer a business master's program type....79% consider multiple program types.



Top Five Alternative Program Types Considered, Candidates Considering Business Master's Program Types

		Program Type Considered					
		Master of Finance	Master of Data Analytics	Master of Accounting	Master in Int'l Management	Master in Management	Master of Marketing
Top Five Alternative Program Types Considered	1	Full-time one-year MBA (42%)	Full-time one-year MBA (44%)	Master of Finance (52%)	Master in Mngmt. (47%)	Master in Int'l Mngmt. (47%)	Full-time one-year MBA (49%)
	2	Full-time two-year MBA (41%)	Full-time two-year MBA (41%)	Full-time one-year MBA (35%)	Full-time one-year MBA (46%)	Full-time one-year MBA (41%)	Full-time two-year MBA (45%)
	3	Master of Data Analytics (31%)	Master of Finance (39%)	Full-time two-year MBA (30%)	Full-time two-year MBA (42%)	Full-time two-year MBA (38%)	Master in Int'l Mngmt. (33%)
	4	Master of Accounting (25%)	Master of Info. Technology (32%)	Master of Data Analytics (27%)	Master of Finance (35%)	Master of Finance (32%)	Master of Data Analytics (30%)
	5	Master in Int'l Mngmt. (20%)	Master in Int'l Mngmt. (22%)	Master of Taxation (26%)	Master of Data Analytics (29%)	Master of Data Analytics (26%)	Master in Mngmt. (30%)
		Master of Information Technology	Master of Project Management	Master of Entrepreneurship	Master of Supply Chain Management	Master of Human Resources	Master of Engineering Management
Top Five Alternative Program Types Considered	1	Master of Data Analytics (54%)	Full-time one-year MBA (49%)	Full-time one-year MBA (50%)	Full-time one-year MBA (49%)	Full-time one-year MBA (51%)	Full-time one-year MBA (51%)
	2	Full-time one-year MBA (44%)	Full-time two-year MBA (42%)	Full-time two-year MBA (49%)	Full-time two-year MBA (44%)	Full-time two-year MBA (48%)	Full-time two-year MBA (48%)
	3	Full-time two-year MBA (41%)	Master of Data Analytics (37%)	Master of Int'l Mngmt. (38%)	Master of Data Analytics (43%)	Master of Int'l Mngmt. (38%)	Master of Data Analytics (42%)
	4	Master of Finance (33%)	Master of Int'l Mngmt. (36%)	Master of Data Analytics (35%)	Master of Project Mngmt. (35%)	Master in Mngmt. (37%)	Master of Project Mngmt. (37%)
	5	Master of Project Mngmt. (26%)	Master of Marketing (33%)	Master of Marketing (34%)	Master of Int'l Mngmt. (30%)	Master of Marketing (32%)	Master of Sup. Chain Mngmt. (30%)

Ranking of Importance of School Selection Criteria

Option 3: Summary

- 1-Year Campus MBA, Online can also be completed in 1-Year
- 7-Course CORE that is identical for Campus and Online (21 credits)
 - Create a new “MBA Foundations” with On-Demand MBA Prep Courses
 - Campus will include CORE+ 15 credits (6 required, 9 elective)
“more depth, less breadth”
 - Online will include CORE+ 9 credits for specialization electives
- Other Campus Changes:
 - Outdoor Leadership Optional, Jackson x 1 (instead of x2)
 - No Summer Projects – Shift Projects/Experiential into CORE, Net: -1 Section
 - Timing/Format of Strategy “Capstone” during Summer
 - International trip moved to summer as part of Strategy “Capstone”

Option 3: Online

Online MBA Specializations (9-15 credits)

Energy (existing certificate, 9-credits)

[MBAX 5504] – Supply Chain Mgmt in Energy, [MBAX 5503] – Fundamentals of Acct in Energy, [MBAX 5502] – Energy Finance: Project Evaluation

Finance (courses from MSF, choose 9-credits)

FIN 5530 - Fixed Income Securities, FIN 5400 – Advanced Financial Modeling, FIN 5310 – Investment Management & Analysis, FIN 5890 – Adv Problems: Case Studies in Finance

Accounting (courses from MSA, won't take the MBA Acct Survey)

ACCT 5030 – Adv Financial Accounting, ACCT 5070 – Tax II, ACCT 5060 – Auditing II, ACCT 5040 – Seminar in Managerial Accounting, ACCT 5065/5066 – Fraud Examination/Sem in Mgmt Fraud

FUTURE Additions: Marketing, Human Resources, Data Analytics

7-Course CORE: Course Eliminations & Adjustments

Managerial Economics
(campus only)

International Business
(campus only)



Proposal

- Remove Both Courses
- Add Economics to Foundations
- Add "Global Business Environment" to the Campus CORE which includes both Economics and International Business concepts.
- Net Change: -1 Section

7-Course CORE: Course Eliminations & Adjustments

Financial Accounting
(campus/online)

Managerial Accounting
(campus/online)



Proposal

- Merge into a single "Accounting for Managers" or "Survey of Accounting Course"
- Survey will be sufficient in the CORE, qualified students can take MS Accounting courses as part of electives.
- More efficient faculty use
- Net Change: -2 Sections

7-Course CORE: Course Eliminations & Adjustments

**Entrepreneurial
Management/ New
Ventures**
(campus/online)



Proposal

- Remove from required CORE
- Mismatch between campus and online delivery
- Challenging to scale online
- Entrepreneurship courses would be available on campus as part of the 9-electives
- Net: -2 Sections

7-Course CORE: Course Eliminations & Adjustments

Summer Projects
(campus)



Proposal

- Remove as a required for-credit class in the curriculum
- Much good has come from projects, but...very resource intensive
- Focus on projects/experiential learning in the CORE
- MBA Summer Projects can still be done without being required
- Net: -1 Sections

7-Course CORE: Course Eliminations & Adjustments

**Business/Marketing
Research**
(campus/online)

Marketing Management
(campus/online)



Proposal

- Remove Business/Marketing Research Methods
- Diffuse methods into subject classes as well as Data/Decision Modeling
- Quant will be part of electives, especially if we add Data Analytics
- Net Change: -2 Sections

Option 3: New CORE Curriculum

New CORE (21/22 Credits)

- 5101 – MBA Foundations (1-credit, MBA Prep Courses from My Educator)
Excel, Acct, Finance, Business Stats, Econ, Marketing
- 5300 – Org Behavior & HR Management (3-credit)
- 5225 – Data & Decision Modeling (3-credit)
- 5330 – Global Business Environment (3-credit)
- 5510 – Financial Management (3-credit)
- [5310] – Accounting for Managers (3-credit)
- 5235 – Marketing Management (3-credit)
- 5345 – Strategic Management (3-credit)

Campus Early Career CORE+

Foundations (1 cr)
Decision Making (2 cr)
Operations Management (3 cr)

Campus Electives (9 cr)

4000/5000 level courses already offered so students can tailor degree to their interests

Fiscal Impact (Online+Campus)

Est. Financial Impact of Curriculum Changes

+	\$22,500	Programming Change
+	\$140,000	Est. Teaching Costs Savings
minus	(\$269,363)	Reduced Tuition Revenue
<u>subtotal</u>	<u>(\$106,863)</u>	<u>w/o Enroll Growth</u>
+	\$199,000	Enrollment Growth
Total	\$92,138	Net Est. Change

If "No Enrollment Growth" we would need to consider raising tuition ~\$60/credit across both programs.

Online MBA Program Tuition:

Old Curriculum = \$26,300

New Curriculum = \$23,359

New Curric & Rate = \$24,304

General MBA Tuition:

Old Curriculum = \$37,515 (res) / \$65,314 (nonres)

New Curriculum = \$24,241 (res) / \$41,804 (nonres)

New Curric & Rate = \$26,401 (res) / \$43,964 (nonres)

Feedback?

