



Strategic Plan

2011-2016

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2011-2016 STRAGETIC PLAN

INTRODUCTION



Classically, as part of the strategic management process, an organization will examine its internal operating environment its resources and capabilities, and its external and competitive environments to identify strengths and weaknesses, and opportunities and threats, respectively

This section provides an analysis of the strengths and weaknesses of, and opportunities and challenges/threats to, the College of Business. This SW .

6. Changes in the composition of potential incoming student body (traditional, nontraditional including returning veterans); transfer students; African American, Hispanic, and international; generation, and students of various racial and ethnic backgrounds
7. Establishment and/or Expansion of Distinct Programs and Centers
8. Partnership Opportunities across campus

B. Challenges/Threats

1. Competition
 - i. External from other colleges and universities in the area and within the Little Rock/Conway/ North Little Rock MSA
 - ii. Online offerings from other universities
 - iii. Growing competition from unaccredited business schools and programs
2. Economy
 - i. Effect on student enrollment patterns
 - ii. Effect on job opportunities for graduates
3. State funding of Higher Education, coupled with other financial issues
 - i. Flat-state funding
 - ii. Need to rely on enrollment and tuition rate increases for new financial resources
 - iii. Performance funding formula that rewards FTE enrollment
 - iv. University cash position
4. Faculty succession planning in high demand areas

COLLEGE OF BUSINESS VISION, MISSION, AND VALUES STATEMENT

COB VISION

Our vision is to be recognized as the business school of choice for undergraduate and masters programs among public business colleges in Arkansas and the region, with national recognition in selected fields or areas.

COB STATEMENT OF MISSION AND CORE VALUES

Our mission is to provide high quality business education to our undergraduate and graduate students through the delivery of a current, responsive, and innovative curriculum that promotes intellectual and professional development. We promote excellence through our scholarly endeavors and 5(e)4(n)447998 556E9olthro8(mote 5(e)4(-)5(c)4(ho)-)-2(fk)-17(s)8(c)4le hitr

2. **Community.**
 - 2.1. **Collegiality:** We encourage transparency in our decision making practice through a process of shared governance based on interactions among faculty, staff, and students.
 - 2.2. **Service:** We pursue collaborative partnerships between our internal and external stakeholders to impact and promote life-long and experiential learning, research, service, and community engagement.
3. **Diversity.**
 - 3.1. We value the opportunity to work, learn, and develop in a community that embraces the diversity of individuals and ideas.
4. **Integrity.**
 - 4.1. **Ethics:** We are committed to ethical and responsible behavior in our own actions and to developing the same commitment in our students by promoting the awareness of professional ethical responsibilities.
 - 4.2. **Responsibility:** We commit to being responsible and accountable in our operations at all levels, including assessment and continuous improvement of our academic programs and transparency in our fiscal and operational proceedings.

PURPOSE OF THE VISION, MISSION & VALUES (VMV)

The College of Business uses the Vision, Mission & Values as a source of guidance and direction for decision-making, particularly with regard to resource allocation. Broad goals and objectives flow out of the VMV that are used to guide strategic planning in the College. Strategic action items flow directly from these Goals and Objectives and should be directly linked to a specific goal. Each of these Strategic Action Items is evaluated annually for status updates.

STRATEGIC PLANNING PROCESS

BACKGROUND

TIMELINE FOR ACTION ITEMS

| | |
|--------------------------------|--|
| July-August | The COB Executive Committee will review the progress report, the list of action items the new academic year, the VMV and any proposed changes to the VMV, and the budget for the new academic year in order to develop goals and objectives for the College. Goals will be forwarded to the Department Chairs to guide departmental planning activities. |
| August- September | Departments develop strategic goals and objectives and forward them to Strategic Planning Committee. The departments will solicit input for action items from faculty, committees, and stakeholder meetings. |
| October | COB Strategy Committee compiles action items and reviews them with regard to VMV and goals and objectives. These action items are then forwarded to the COB Executive Committee. |
| October - November | COB Executive Committee conducts feasibility reviews of action items and prepares budget request for next fiscal year. Only action items deemed feasible will be moved forward at this point. |
| | COB Executive Committee compiles requests for funding, if applicable, and forwards the requests to the appropriate University committee, division, or office. |
| January | COB Strategy Committee solicits input for annual VMV and strategic goal review. |
| | COB Strategy Committee solicits input for action items from faculty and committees. |
| February | COB Strategy Committee forwards to COB Executive Committee suggestions for changes in the VMV or strategic goals and objectives identified during annual review process. |
| March | Dean and Executive Committee finalize Action Item list for next academic year. Dean presents budget request to University |
| May | Final progress report for year prepared by COB Executive Committee. |
| August (Next Academic Year) | Action Items for academic year are presented to faculty at fall kickoff meeting. Any changes in the VMV and/or strategic goals and objectives are presented for faculty vote |

Annual updates on the completion of each goal/objective will be reported to the College's stakeholders as shown in the table below.

TABLE 2: REPORTING REQUIREMENTS

| Stakeholder | Report requirement or venue | Frequency | Due Date |
|----------------------|---|-----------|----------|
| University community | Report of goal accomplishment to Provost | Annual | October |
| AACSB International | Summary of strategic planning for accreditation maintenance | Annual | June 30 |

| | |
|---------------------------------|---|
| <p>COB Goals and Objectives</p> | <p style="text-align: center;">UCA Goals</p> <p>Goal 4: Develop and</p> <p>Goal 1: Continue to Foster a Culture of Academic, Scholarly, and Creative Excellence</p> <p>Goal 2: Act with Integrity and Transparency at All Levels</p> <p>Goal 3: Promote Diversity in All Areas</p> |
|---------------------------------|---|

| | | UCA Goals | | |
|--------------------------|-------------|---------------|-----------------|-------------|
| COB Goals and Objectives | Goal 1: | Goal 2: | Goal 3: | Goal 4: |
| | Continue to | Act with | Promote | Develop and |
| | Foster a | Integrity and | Diversity | Manage the |
| | Culture of | Transparency | in All | Fiscal |
| | Academic, | at All Levels | Areas | Resources |
| Scholarly, | | | Necessary to | |
| and Creative | | | Provide | |
| Excellence | | | Ongoing | |
| | | | Support for the | |
| | | | University's | |
| | | | Mission and | |
| | | | Strategy | |
| | | | Goal 5: | |

| | |
|--|-----------|
| | UCA Goals |
|--|-----------|

COB Goals and Objectives

Goal 1:
Continue to
Foster a
Culture of
Academic,
Scholarly,
and Creative
Excellence

APPENDIX A ACADEMIC PROGRAMS AND CENTERS

ACADEMIC DEPARTMENTS AND PROGRAMS

“develop educational programs and create knowledge that will

Appendix B
Action Items Form

ACTION ITEMS 2012-2015

| Action Item | Related Strategic Goal | Responsible | Deliverables | Resources | Implementation Timeline | Success Criteria |
|-------------|------------------------|-------------|--------------|-----------|-------------------------|------------------|
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