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Ohio University College of Business

Strategic Plan 2017-2022

Executive Advisory Board Summary

15th Best Public Business School

According to Bloomberg Businessweek's 2016 Review of Business Schools

We are Bobcats! Agile professionals who are disciplined risk takers, life-long learners, and curious global citizens. We are Ohio University's College of Business -- the educational choice of tomorrow's leaders.



Competitive Landscape – Key Environmental Trends

In recent years, higher education has received increased scrutiny and criticism by key stakeholders, including the government, families, and employers. Based on increasing costs and research that indicates students are less prepared for life after college, there is justified concern about the value of a college degree. More than many other industries, universities must pay close attention to the trends in the external environment that directly impact the ability to deliver higher quality, transformational education and to build a sustainable financial model.

Parents

Families increasingly perceive that the cost to attend universities is pricing itself beyond their reach. Parents and students view education as a commodity. They have become focused on finding a degree that will advance their careers by the most convenient and least costly way possible.

On average, tuition and fees have been growing at about a 5% rate for each of the last ten years, while median family incomes have stagnated. One indicator of this is that in 2001 the cost of a college education was 24% of median family income but by 2012 it had climbed to 42% (Seligio, 2016). According to a recent study, 61% of all bachelor's degree recipients at four-year private and public non-profit institutions graduated with some debt. The average amount of debt per borrower was \$26,000 (Bowen & McPherson, 2016).

Another important factor that greatly increases the cost of a four-year degree is the time to graduation. According to a recent study released by the National Student Clearinghouse, the six-year completion rate was only 55%. While the college's six-year graduation rate has typically been at least 10% higher than the national average, improving four and six-year graduation rates is a key focus for the state government and a key initiative for the college.

Employers

In the current global environment, corporations recognize that knowledge and technology are changing exponentially. Therefore, the traditional four-year degree represents an increasingly smaller portion of the total amount of learning that a successful professional will be required to accomplish over their lifetime. We need to prepare new generations of people to become "master learners."

Today, recruiters want to hire individuals who have strong interpersonal, communication, and quantitative analytical skills. In addition, they want new hires to be able to act independently,



be resourceful, function as self-directed learners, have the ability to prioritize and persevere. To determine how to source these future employees, recruiters are increasingly focused on understanding student learning experiences in and out of the classroom, such as practicums, course projects, internships, study abroad experiences, leadership, group work and research projects.

States and Federal View: Demand for Accountability

Perhaps the most important trend in higher education over the past five years is the public's demand for accountability. Ohio State and the Federal government have become frustrated with higher education's perceived intransigence (including the National Higher Learning Commission). As a result, State governments and the Federal government are requiring universities to track metrics including retention, timeliness and graduation rates, internships, and placements after graduation.

Student Demographics

The percentage of students in higher education that are traditional aged (18-24 years old) and attending residential universities is less than 20% of the entire market. In Jeff Selingo's new book (Life After College, 2016), he notes that the big urban universities are attracting the best students because of their access to top internships and employers. More of the best students want to live in urban areas that are culturally and ethnically diverse. These cities include New York, Atlanta, Chicago, San Francisco, Washington, D.C., Boston, Austin, San Diego, and Philadelphia. A second tier city that is attracting talented young people is Columbus.

The non-Traditional Segment accounts for 80% of all students in higher education. This segment includes adults over the age of 24, who are part-time, study on-line and in-class, and can be commuter students. In the Columbus metropolitan area there are more than 700,000 individuals who have an associate degree or some education beyond high school.



College of Business Strategic Plan

Five Year Plan for 2017 to 2022

Vision – Who do we want to be?

We are Bobcats! Agile professionals who are disciplined risk takers, life-long learners, and curious global citizens. We are Ohio University's College of Business -- the educational choice of tomorrow's leaders.

Mission – Why do we exist?

We inspire innovators who strategically create value. We motivate leaders who serve with grit and determination. We nurture self-aware citizens who better the world of business.

Core Values

- We serve students first, so they serve.
- We teach principled leadership.
- We embrace diversity of thought and community.
- We offer individualized paths to success.
- We foster relationships that last.
- We deliver on our promises.

Strategic Priority Areas

- **Priority 1 – Innovation in Curriculum and Pedagogy:** advance innovation in the curriculum to offer job specific, highly customized, integrated and immersive programs for students.
- **Priority 2 – Recruitment:** become increasingly sophisticated with our college recruitment efforts, leveraging individual visits, personalized outreach, and the use of digital media.
- **Priority 3 – Engagement and Life-long Learning:** develop programs and engagement to enhance learning across the life-cycle.
- **Priority 4 – Student Success:** enhance opportunities for students to become successful, to graduate on time and gain long-term career success.
- **Priority 5 – Impact:** make deliberate efforts to broaden and deepen the impact the college has on our stakeholders.



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- **Priority 6 – Diversity:** focus on improving all aspects of diversity in the college including faculty, staff, student and international diversity.
- **Priority 7 – Talent Management:** recruit, develop and retain outstanding new faculty and staff that are committed to the vision and mission of College.
- **Priority 8 – Development and Alumni Engagement:** increase our annual fund raising (without transformational gifts) from the current \$1.5-2.0 level to \$4.0 million level and develop Alumni Engagement Plan.



Action Plan Priority 1 – Innovation in Curriculum and Pedagogy

Planning Context

The best universities are pioneering state-of-the-art delivery techniques in the class room and online to provide advanced content. Ohio University's College of Business has increasingly focused on providing an innovative curriculum that enhances student's education, career placement and life success. In the prior planning cycle the COB revised the cluster, created a new freshman core, launched new programs, and reviewed and revised many existing programs. Innovation in the curriculum remains an important priority in this planning cycle.

Key Objectives

1. Curriculum Innovation – Development of specific, highly customized, integrated and immersive programs for students.
2. Faculty Development
3. Increase engagement of Industry/professionals within the curriculum and extra-curricular activities
4. Investigate and invest in new technologies for both in-class and online teaching and learning innovation

Proposed Actions

1. Curriculum Innovation

- Continue to put in place policies and procedures to ensure the integrity of the academic assessment process particularly with online courses and programs
- Improve the content of the curriculum in global perspectives, ethics and soft skills
- Create new programs/classes that are innovative and reflect changing career opportunities – including supply chain, social/digital marketing.

2. Continuous Faculty Development

- Implement faculty training to improve approaches used in online course and programs
- Continue to bring in speakers and offer workshops covering emerging teaching innovations



- Continue to utilize both tested and innovative pedagogical approaches to delivery of courses by expanding experiential, multi-platform, multi-format course delivery methods

3. Increase engagement of Industry/professionals

- Enhance the engagement of alumni, external companies and speakers in classes.
- Centers working with departments will offer increased student opportunities to work on real company problems and participate in professional development workshops, meet and coached by executives and entrepreneurs.

4. New technologies

- Seek enhancements for on-site learning systems and physical learning infrastructure
- Seek enhancements for on-line learning



Action Plan Priority 2 – Recruitment

Planning Context

The increasing competitive and constrained post-secondary education market has put pressure on all universities to evolve their approaches to recruitment. In this planning cycle, it is intended that the COB continue to invest and improve its marketing and recruitment efforts. Our goal is to increase our undergraduate enrollments by 35-50 students per year and reach 3000 students on Athens campus by 2022. Graduate enrollment target a growth of 35-50 students per year, with a target of 1400-1500 students by 2022. Our target students are those with above average academic ability (primarily in the range of 25-30 ACT), high leadership potential, and a strong desire to be successful in their careers.

Key Objectives

1. Market data on higher education
2. College Positioning Strategy
3. Develop Digital/Social Marketing expertise using internal and external resources
4. Develop Corporate Partnerships
5. Develop Recruiting strategies to improve enrollment from following segments: transfer students, international, out of state.
6. High Touch Yield Activities

Proposed Actions

- 1. Market data information on higher education**
 - Monitor market data on demographics and changing behaviors of students and parents
 - Use analytics to track the effectiveness of our strategies
- 2. College Positioning Strategy**
 - Continue to refine college positioning strategy
 - Ensure that key program differentiators are highlighted in all key communications channels



3. Develop Digital/Social Marketing expertise using internal and external resources

- Hire communications director with digital marketing experience and knowledge
- Develop a strong relationship with a talented external digital marketing firm
- Use analytics to provide insight into our target markets (current and future), impact of recruiting tactics on yield, and for regular reporting
- Develop campus-wide marketing campaign to attract undecided majors

4. Develop Corporate Partnerships

- Expand the number of corporate partnerships through active outreach for graduate programs
- Investigate corporate partners interest in certificate and executive education opportunities

5. Develop Recruiting strategies to improve enrollment from under-represented segments of the market.

- Increase transfer enrollment by developing recruiting programs working with regional and community colleges
- Develop programs to increase recruitment of international students
- Develop programs to increase recruitment of out of state students.

6. High Touch Yield Activities

- Increasing the number of personal visits from prospective students who meet with current students and faculty
- Increase the number of contacts with prospective students with personalized messages targeted to their individual interests

Action Plan Priority 3 – Engagement and Life-Long Learning

Planning Context

In its review of the changing higher education environment it was acknowledged that the COB will need to diversify from its focus on undergraduates attending the Athens campus. Identified best practices of today include one-year specialized graduate degrees, mixed delivery programs, high quality digital delivery, and efficient degree completion programs for working professionals. Significant progress has been achieved at the COB with graduate programs. The COB seeks to continue to expand its service offerings by introducing additional new professional graduate degrees, executive and non-traditional programs.

Key Objectives

1. Introduce new professional graduate programs
2. Develop a portfolio of executive education programs
3. Develop and implement a high quality, BBA degree completion program initially in the Dublin campus to serve non-traditional students.
4. Investigate the feasibility and market interest in academic credit and on-credit certificates in the Columbus market.

Proposed Actions

- 1. Introduce new professional graduate programs**
 - Launch the Masters in Accounting program with the aim to recruit a first cohort in 2017-2018
 - Complete planning and launch a Masters in Management with stackable certificates program by 2019-2020.
 - Launch Masters in Business Analytics by 2018-2019 academic year
 - Continue to refresh OMBA program with specialized concentrations including marketing, supply chain and entrepreneurship
 - Launch refresh of PMBA in Fall 2017, which includes concentrations and flexible cohort model
 - Ensure AACSB alignment and continual assessment of program outcomes



2. Develop a portfolio of executive education programs

- Expand graduate programs by creating new degree, non-degree, stackable certificates and
- Establish a Bobcat brand for executive education

3. Develop and implement a high quality, BBA degree completion program initially in the Dublin campus to serve non-traditional students.

- Develop and get state program approvals by Fall 2017
- Recruit students from Corporate partners and community colleges and launch program Fall 2018

4. Investigate the feasibility and market interest in academic credit and on-credit certificates in the Columbus market.

- Working with central Ohio corporations investigate the demand for academic and non-academic certificates
- Build integrated and stackable certificates/program concentrations to create more student flexibility, program entry points, and completion paths.



Action Plan Priority 4 – Student Success

Planning Context

In the previous planning period the COB responded to the established need for business schools to be laser focused on the career outcomes of its students. Specifically, we invested significant funds and made major changes to student advising and career support systems. These changes were designed to help improve student success, help secure internships, enable valuable career development opportunities and improve placement rates. Ohio University's improved rankings are a direct consequence of these efforts and this strategic priority aims to further enhance these positive outcomes.

Key Objectives

1. Improve student 4 and 6-year graduation rates
2. Develop and implement programs to improve affordability
3. Continue to refine and develop career placement activities
4. Continue to assess learning outcomes and make adjustments to curriculum to improve students meeting those learning outcomes

Proposed Actions

- 1. Improve students' 4 and 6-year graduation rates**
 - Implement intrusive advising approaches, including sophomore and junior class audits for all students
 - For high failure classes (D, F or withdraw grades) develop alternative ways to deliver the material and provide supplemental instruction
 - Implement best practice retention practices
- 2. Develop and implement programs to improve affordability**
 - Offer more open source and/or internally created class materials to reduce textbook costs
 - Create specific pathways to graduation: three-year, four-year, and transfer to ensure timely graduation



3. Continue to refine and develop career outcomes activities

- Continue to increase the number of professional development opportunities in the classroom
- Continue to refine the Copeland Core curriculum to ensure it is meeting career development (and core curriculum) learning objectives
- Continue to increase employer engagement with the College of Business students, faculty, and staff to build stronger relationships with alumni and recruiters
- Regularly research skills being demanded by major corporate recruiters and update curriculum and co-curricular experiences to enhance graduate career readiness

4. Continue to assess learning outcomes and make adjustments to curriculum to improve students meeting those learning outcomes

- Annually complete assurance of learning assessment
- Using that data develop areas for curriculum improvement
- Collect, analyze and report on graduate career success



Action Plan Priority 5 – Research Impact

Planning Context

Stakeholders are increasingly requiring us to demonstrate that our research is having an impact beyond the academic community and traditional citation measures. Notably, accrediting bodies and colleges of business now want their faculty to be relevant ‘thought-leaders’ who provide their students with cutting edge knowledge and practice to support their studies. The AACSB has made ‘research impact’ one of three major goals of every accredited business school. We have defined impact as the ability of our research to impact other scholars, business practice, and student learning.

Key Objectives

1. Develop awards and financial support for faculty to increase the impact of their research on the profession
2. Refine the current workload policy to incorporate impact measures

Proposed Actions

- 1. Develop awards and financial support for faculty to increase the impact of their research on the profession**
 - Continue to expand professional development opportunities for faculty that improve the research
 - Continue to engage students in consulting, case studies and internships with businesses
 - Grow consultancy work and practice-based research undertaken by faculty
 - Encourage the development of research teams, mentoring and enhanced collaboration
 - Collect qualitative examples and cases of impact from high profile engagement activities
- 2. Refine the current workload policy to incorporate impact measures**
 - Provide recognition for research activity and ensure policies align



Action Planning Priority 6 – Diversity

Planning Context

Our society and our workplace are becoming increasingly diverse. Diversity has been shown to lead to greater innovation and adaptation. Therefore, a continuing strategic priority is to increase the diversity of the college's faculty, staff and students. In this planning cycle the COB makes a focus on addressing diversity as a key priority.

Key Objectives

1. Increase the ethnic, gender and international diversity of our students
2. Increase the ethnic, gender and international diversity of our faculty and staff
3. Develop a culture that welcomes diversity

Proposed Actions

- 1. Increase the ethnic, gender and international diversity of our students**
 - Survey different targeted diversity groups to identify how can develop a more welcoming culture
 - Benchmark what other business schools are doing to attract diverse students
 - Support University efforts in using a recruiting firm to recruit international students
 - Build on and improve existing international relationships to bring in international students and faculty exchanges
 - Set recruiting targets for gender and ethnic diversity for staff and faculty positions
 - Develop additional recruiting summer events for ethnically diverse students such as Ohio Business Week
- 2. Increase the ethnic, gender and international diversity of our faculty and staff**
 - Develop website/marketing collateral for distribution to diverse job candidates
 - Form partnerships with diverse professional groups and attend diversity hiring events
 - Create a Diversity Response Group that job candidates can contact
- 3. Develop a culture that welcomes diversity**
 - Develop courses, seminars, mentoring, site visits and other programming to promote diversity



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- Intentionally place CQ training in the classroom
- Ensure centers and student groups have student leaders for diversity initiatives
- Develop customized diverse programming for multicultural students (target = 20/year)
- Engage with key alumni for a women speaker series and support of Woman in Business



Action Priority 7 – Talent Management

Planning Context

Without outstanding faculty and staff, the college recognizes that none of its objectives will be achieved. In our previous planning cycles, the college invested in many talented faculty and staff members, which had a significant and direct impact on the college's growth, external reputation, and achievement of many other goals. While our location and community is one of our key strengths, it can make the hiring and retention of talent more challenging. We need to make deliberate efforts to further enhance our recruiting, professional development, and talent management practices so that we continue to recruit, support and retain outstanding faculty and staff who are committed to the College's mission of providing a transformational education to our students.

Key Objectives

1. Recruit outstanding new faculty and staff that are committed
2. Development and Retention Opportunities for Faculty and Staff
3. Maintain management talent development plan

Proposed Actions

- 1. Recruit outstanding new faculty and staff that are committed to the College's mission**
 - Improve recruiting: search committee composition, messaging and values alignment
 - Construct a proactive approach to seeking out passive top talent in the market place
 - Continue formal onboarding and coaching program for all new faculty and staff
- 2. Development and Retention Opportunities for Faculty and Staff**
 - Provide competitive salaries for comparable institutions and workloads
 - Expand mentoring and professional development activities for staff
 - Appoint an appropriate faculty person responsible for providing support of faculty's research efforts
 - Appoint an appropriate faculty person responsible for the development of faculty's teaching capabilities
 - Participate in University surveys assessing organizational climate



- Ensure all employees have performance feedback and development planning
- Conduct pay equity analysis by job, determine any inequities and develop action plans
- Disproportionately invest in high performers through financial and non-financial rewards

3. Maintain Management Talent development plan

- Annually update succession plan for key college leadership positions, identifying high potential talent for leadership positions
- Determine appropriate talent ratio of AQ, PQ and Staff and full-time, part-time and distance
- Annually monitor our progress in developing and retaining our existing and new talent
- Prepare annual top talent priorities and prior year scorecard results for the Executive Advisory Board and Provost.



Action Plan Priority 8 – Development and Alumni Engagement

Planning Context

Top universities are able to generate significant resources and support for their students via their alumni, with creative, sustained and high value levels of involvement for alums being the current trend. In the last planning cycle, our focus was on meeting the university objectives for the Promised Lives Campaign. Our efforts were on obtaining the larger gifts of over \$100,000. We did not have any on-going alumni development program and we were not spending efforts identifying and cultivating the next generation of donors. This needs to be the focus during the next planning cycle.

Key Objectives

1. By the end of four years, our objective is to increase our annual fund raising (without transformational gifts) from the current \$1.5-2.0 level to \$4.0 million level.
2. Develop an Alumni Engagement Plan

Proposed Actions

- 1. By the end of four years, our objective is to increase our annual fund raising (without transformational gifts) from the current \$1.5-2.0 level to \$4.0 million level.**
 - Hire a replacement director of Development officer for the College
 - Identify and cultivate a list of high potential future donors
 - As we build the pipeline (tentatively by start of 2018 academic year) we hire a second development officer who is only focused on 45 and under alums
- 2. Develop an Alumni Engagement Plan**
 - By summer of 2018, develop a plan of advancement activities and communications for each of our four major alumni segments, (18-24 current students; 24-35 new young professionals; 36-45 mid-career successful professionals; and 55+ mature successful alums). The plan will identify number targets, and have a plan for regular and ongoing personal contact.
 - Integrating College efforts with Alumni Affairs at the University level.