

**Strategic Plan for the School of Business  
Years 2007-2011\*  
Minnesota State University Moorhead**

**April 16, 2007**

**Submitted by Faculty, Staff, and Administration  
Of the School of Business**

**\*Subject to Annual Review, Evaluation, Revision, and Improvement**

**Minnesota State University Moorhead  
School of Business Strategic Plan**

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## **STRATEGIC PLANNING**

The faculty, staff, and administration of the School continuously seek to improve the quality of the business program offered at MSUM. The School recognizes that strategic planning is an integral part of the continuous improvement process. We engage in strategic planning and are committed to redefining our future by developing and implementing a formal process for strategic planning using a five-year strategic planning cycle. Our strategic planning process and our five-year strategic plan is set forth in this document. Our process will include regularly obtaining and utilizing input from the various stakeholders of the School.

The formal strategic planning process for the School of Business began in 2001 when the Chair of the Strategic Planning Task Force (SPTF) along with the Chairs of the Accounting and Business Administration Departments wrote a Strategic Initiative Proposal. This proposal sought funding from the University Strategic Budget Committee to develop a formal strategic planning process for the School as well as a five-year strategic plan. This funding was approved in May of 2001.

The School hired an external strategic planning consultant to assist with the planning process. The consultant began working with the SPTF Chair to organize a one-day School Strategic Planning Retreat. The strategic planning retreat was held on June 22, 2001. The purposes of the one-day retreat were to: (1) review the School's mission; (2) discuss the School's culture; (3) discuss the School's vision; (4) develop a list strengths and weaknesses of the School and opportunities and threats facing the School; (5) set five-year goals for the School; and (6) create strategies and action plans to accomplish the five-year goals. The product of the retreat was a School of Business strategic plan for 2001-2006, which was approved by faculty, staff, administration, and other stakeholders.

During the 2005-2007 academic years the faculty facilitated their efforts to implement a culture of continuous improvement by combining the Accounting and Business Administration Departments into the School of Business. Significant emphasis was placed on completing a new assessment plan and collecting data to analyze student skills and knowledge. While the assessment plan is relatively new, results continue to be used to modify curricula and programs.

The development of the 2007-2011 strategic plan utilized a process involving many faculty interactive sessions, including regular scheduled faculty meetings and a faculty retreat day each semester. The faculty have extensively engaged in analyzing strengths, weakness, opportunities and threats to the School's environment. (See Strategic Planning Flow Chart; Appendix A.)

## **COMPETITIVE ENVIRONMENT**

MSUM is one of seven comprehensive Minnesota state universities, which are part of a higher education system titled Minnesota State Colleges and Universities (MnSCU). MnSCU's mission is to provide the diverse citizens of Minnesota the benefits of high-quality, accessible, future-oriented higher education. MSUM's total enrollment for the last academic year was 7,648 students. MSUM's targeted enrollment is 7,500 students.

The average annual student enrollment in the School ranges from 850 to 1,000 students. The average ACT score is 23 for freshmen entering the School. The School has approximately 23 full-time equivalent faculty, who generate an average of 14,500 annual student credit hours. Most of the School's full-time faculty are actively engaged in scholarly activity on a regular, ongoing basis.

The School has a number of competitors located within a 200-mile radius of MSUM. North Dakota State University's College of Business Administration (NDSU) is a direct competitor of similar size to the School. NDSU participates along with MSUM and Concordia College in the Tri-College University. Concordia College is a small private college with a Business, Accounting and Economics Department. Because of its size, liberal studies emphasis, and the general nature of its business curriculum, we do not believe it is a direct competitor of the School. The University of North Dakota's College of Business & Public Administration (UND) is also a direct competitor of the School. UND is a state institution larger than MSUM located 85 miles north in Grand Forks. St. Cloud State University's College of Business (SCSU) is another larger competitor of the School. SCSU is located in St. Cloud, Minnesota, which is approximately 150 miles southeast of Moorhead. SCSU is part of the MnSCU system.

Information on our competitors was gathered for the purpose of looking at the trends of our competitors and comparing them with the trends of the School of Business. This research revealed the following information about the School as compared with its competitors.

### **Student information**

The number of students enrolled in the School of Business is small compared to most of our competitors. The ACT scores of freshmen entering the School do not vary significantly from the ACT scores of freshmen enrolling at competing institutions. If we assume that ACT scores accurately measure student academic potential, the academic potential of our students does not vary significantly from our competitors. The diversity of our students also does not vary significantly from the diversity of our competitors' students. We do have a higher number of transfer students compared to our competitors. Finally, our retention rates do not vary significantly from our competitors' retention rates.

### **Faculty information**

The size of our full-time equivalent faculty is small compared to most of our competitors, which corresponds to a smaller number of students enrolled in our School. The annual student credit hours generated by our faculty are small compared to those in competing institutions, given the yearly teaching load. The number of courses taught by our faculty is high compared to our competitors. The number of faculty who are active scholars in the School is comparable to the number of scholars at competing institutions. Many of our competitors have either a summer research program or internal or external funds regularly available to fund the scholarly activity of their faculty. We also have summer research programs or funds regularly available to fund faculty scholarly activity. The percentage of faculty in the School not academically or professionally qualified is slightly higher than that of our competitors, but the diversity of our faculty is comparable with the diversity of the faculty of our competitors.

The research conducted to determine the trends of our competitors was useful in that it helped us focus on areas where we differ from those institutions. While we have a relatively small School size, our student demographics do not vary significantly from our competitors. However, we do differ significantly from our competing institutions in a number of areas involving faculty. The following areas involving faculty receive additional emphasis in this Strategic Plan:

- faculty teaching loads
- level of scholarly activity of faculty
- funds available to support faculty scholarly activity
- qualifications of the faculty.

The next section deals with the mission and vision of the School of Business.

### **MISSION**

We provide a quality undergraduate business learning experience designed to prepare students for successful and responsible careers. Our qualified faculty engages in instructional, applied and basic research while serving the community.

### **VISION**

Our vision is to continue our tradition of excellence in undergraduate teaching. To accomplish this vision, our faculty will be academically or professionally qualified. Our faculty will be dedicated to continuous improvement in their academic discipline, and will be active scholars, who will serve our students, the University, and the community. We will cultivate an environment within the School that supports this vision.

## **Development of Strategic Plans, 2007-2011**

During the 2005-2006 academic year, faculty and staff in the School of Business worked to develop a SWOT analysis to use for strategic planning purposes. We used a model which examined the strengths and weaknesses of our internal environment. The external environment was examined in terms of opportunities and threats. SWOT analysis results are presented on pages 7 and 8.

The results of the SWOT analysis were the basis for developing the strategic plan for 2007-2011. We have utilized four goals to develop our strategies to respond to the SWOT analysis. These goals are:

- Continue to offer a quality undergraduate business learning experience through excellence in teaching.
- Increase the quality and quantity of faculty scholarly activity. Primary emphasis will be on publishing in peer-reviewed journals. Additionally, faculty will make other intellectual contributions which are available for public scrutiny by academic peers or practitioners.
- Build new relationships and strengthen existing relationships with stakeholders of the school.
- Effectively enhance the image and market the business program offered by the School in our community.

A table that includes more specific information regarding each of the four articulated goals and the School's plan for achievement follows each articulated goal. The first three columns in each table identify multiple focus areas, strategies, and action plans necessary to achieve each goal. There is no priority inferred in the ordering of these items. The final three columns in each table set forth processes concerning how the School will attain its goals. Accountability measures and projected timetable completion dates for action plans are included in the tables which follow on pages 9-17.

**STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS**

**“SWOT ANALYSIS”**

***Internal Environment***

<b><i>Strengths</i></b>	<b><i>Weaknesses</i></b>
Faculty fringe benefits	Limited professional development funds, especially for travel
Release time and grants for research	Uncertainty of maintaining funding for release time and summer stipends
Technology support for faculty, classrooms, resources and training	Lack of databases, graduate support and some faculty are not utilizing technology training.
Students have access to full-time faculty who are readily available for advising.	Few faculty are involved in recruiting.
Faculty members are involved in professional societies, the F-M Community, L.B. Hartz and Alumni Awards and the SBDC.	Faculty involvement in the FM Business Community is limited as is the publication of achievements and acknowledgements.
Class sizes are relatively small, allowing technology and communication skills to be addressed and assessment feedback to be incorporated into the curriculum.	Increasing release time will require hiring additional part-time faculty from a limited pool in the FM area.
Faculty professional development emphasizes student learning and development.	Faculty are not required to attend training sessions and the Academic Advisor advises many upper division students and advising loads are uneven.
We work very well with admissions and have excellent advisors for new students and publish helpful curriculum guidelines.	We do not have a viable marketing plan.
We provide internships to businesses and limited publicity in the B & I Attache'.	We do not involve or partner with our alumni to a significant degree.

**STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS**

**“SWOT ANALYSIS”**

***External Environment***

<b><i>Opportunities</i></b>	<b><i>Threats</i></b>
There is an increasing emphasis on life-long learning resulting in many older individuals returning to campus or seeking other learning environments.	There is a continuing decline in the number of high school graduates in the three-state region that MSUM traditionally serves.
Achieve AACSB accreditation to provide peer verification of the quality of our business programs and commitment to continuous improvement	Our major competitors have AACSB accreditation and may be more attractive to prospective students and faculty members.
This is an opportunity to promote the School of Business by working with our Admission Department, Alumni-Foundation, high schools, two-year colleges and alums throughout the region we wish to serve.	Our image, especially in the F-M area, appears to have slipped among high school students and is somewhat unknown in the Twin Cities metropolitan area.
Two-year colleges have increasing enrollments, especially in the Twin Cities, resulting in increasing opportunities to attract transfer students.	The cost of a college education continues to climb at a rate significantly higher than the CPI.
Expand our fund raising opportunities to provide summer research dollars and reassigned time. Emphasize our educational cost, quality of life, and increase our aggressiveness to diversify our faculty and student body.	State funding for higher education is a declining percentage of the state budget. Some of our non-MnSCU competitors have sufficient funding to hire new faculty members at salary ranges significantly above our unionized pay scale.
MSUM will initiate a new liberal studies program with increased emphasis on meeting basic skills.	New entering freshmen continue to be deficient in basic skill areas; especially analytical and writing skills.
To expand our student base by increasing the use of appropriate technology in our learning environment including on-line courses.	Students are more accustomed to using technology and may be more apt to seek technological based learning environments, especially on-line courses and programs.
There is an opportunity to develop our advising to be more holistic in addressing the overall needs of our students, i.e., freshmen and senior year experiences.	Students appear to be working more hours, resulting in insufficient preparation for classes and placing more emphasis on acquiring a degree rather than the basic knowledge and skills needed for a global work environment.

**School of Business**  
**Goals, Strategies and Action Plans 2007-2011**

**I. Continue to offer a quality undergraduate business learning experience through excellence in teaching.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Curricula</b>	Maintain quality curricula for business majors which are responsive to stakeholder needs	Review business core and related requirements	<b>Primary responsibility:</b> Chairs of Curriculum Committee (CC) and Assessment Committee (AC) <b>Participants:</b> Members of CC, AC and School of Business faculty	Minutes of CC, AC, and School of Business meetings	Fall 2005 and every third year	-Revision of Environment of Law class -Revision of Computer Applications class -Addition of Business Ethics class -Change focus of principles of acctg to financial managerial	12, 15, 17
		Review major and minor curricula for appropriateness and efficiency (including technology use; communication skills; and integration of ethical, global, and diversity issues)	<b>Primary responsibility:</b> Chairs of Curriculum Committee (CC) and Assessment Committee (AC) <b>Participants:</b> Members of CC, AC and School of Business faculty	Minutes of CC, AC, and School of Business meetings	-Business majors reviewed 2005-2006 -Accounting major reviewed 2006-2007 -Technology, communication, ethics, and diversity reviewed Fall 2005 and every third year	-Written and oral communication assessment in Business Policy -Technology assessment in major courses -Ethics assessment in Business Ethics -Plan for global course (multidisciplinary) Addition of new Supply Chain Mgmt Course	12, 15, 17
		Implementation of the University's Dragon Core to provide MSUM students with a meaningful, linked, and coherent general education experience	<b>Participants:</b> University community Dragon Core Committee Dragon Core Assessment Committee			-School faculty discussion of proposing Personal Finance as a critical and multicultural thinking course for the Dragon Core	12, 15
		Investigate possibility of offering Introduction to Business course to pre-business students	<b>Primary Responsibility:</b> Chair of CC <b>Participants:</b> Members of CC and School of Business faculty	Minutes of CC and School of Business meetings . Proposal for course	2006-2007 academic year		12, 15

**I. Continue to offer a quality undergraduate business learning experience through excellence in teaching.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
		Continue to assess student learning and continuously improve curricula based on assessment data	<b>Primary responsibility:</b> Chair of AC <b>Participants:</b> Members of AC and School of Business faculty	-Minutes of AC and School of Business meetings -Curricular changes based on assessment data	-Ongoing -Review assessment plan every second year	-Revision of Environment of Law class -Revision of Computer Applications class	15, 16, 17
<b>Faculty</b>	Promote excellence in teaching	Implement staffing plan to attract and retain academically or professionally qualified, diverse faculty and to address the adequacy of faculty sufficiency and qualifications	<b>Primary responsibility:</b> Dean <b>Participants:</b> School of Business faculty	-Copy of staffing plan -Record of new hires	-Review every third year		2, 9, 10, 11
		Continue to monitor teaching effectiveness for continuous improvement	<b>Primary responsibility:</b> Dean <b>Participants:</b> School of Business faculty	Use of the standard form	Ongoing		11, 12, 13
		Encourage faculty to apply for Professional Improvement funds for teaching related professional activities	<b>Primary responsibility:</b> Dean <b>Participants:</b> School of Business faculty	Record of funds obtained for professional improvement	Review every two years		5, 13
		Review School support staff functions to ensure adequacy of staff and efficiency of staff deployment	<b>Primary responsibility:</b> Dean <b>Participants:</b> Chairs and Support Staff		Review annually	Recent realignment of support staff duties and assignments	8

**I. Continue to offer a quality undergraduate business learning experience through excellence in teaching.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Students</b>	Provide supportive, caring, and efficient learning environment for students	Continue to implement the School's Assessment Plan to assure student learning outcomes are being met.	<b>Primary responsibility:</b> AC <b>Participants:</b> School of Business faculty	Assessment results	Ongoing	New assessment activities providing results for continuous improvement of curriculum	16, 17
		Monitor the change in assessment results as students complete the new Dragon Core	<b>Primary responsibility:</b> AC <b>Participants:</b> School of Business Faculty				15, 16, 17
		Continue to administer centralized School Admission and Graduation Application processes	<b>Primary responsibility:</b> Assistant to the Dean <b>Participants:</b> School of Business faculty	Processes used for admission and graduation application processes	Review every two years	Students required to sign Integrity Oath upon admission to School	6
		Maintain School web page to effectively provide useful information to students on a timely basis	<b>Primary responsibility:</b> Assistant to the Dean <b>Participants:</b> IT student, School of Business faculty	Web page	Ongoing	Recent revisions and updating of School of Business web page	8
		Continue to administer School transfer evaluation and advising policy	<b>Primary Responsibility:</b> Assistant to the Dean <b>Participants:</b> School Department Chairs	Transfer evaluation policy	Review every two years		6
		Develop a plan to analyze and improve student retention rates for students declaring a major from the School	<b>Primary Responsibility:</b> Dean and Department Chairs <b>Participants:</b> School Faculty			Meeting to determine how we can obtain retention rates for School of Business students	7

**II. Increase the quality and quantity of faculty scholarly activity. Primary emphasis will be on publishing in peer-reviewed journals. Additionally, faculty will make other intellectual contributions which are available for public scrutiny by academic peers or practitioners.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Faculty</b>	Maintain a culture that supports and reinforces the importance of scholarly activity	Administer Faculty Scholarly Achievement Plan which defines scholarly output expectations for promotion, renewal, and tenure of School Faculty	<b>Primary responsibility:</b> Dean and Scholarly Enhancement Committee (SEC) Chair <b>Participants:</b> Members of SEC and School of Business faculty	Faculty Scholarly Achievement Plan	Review every two years	Revised Plan approved by Department Spring 2006	2, 10
		Utilize faculty Promotion, Retention and Tenure Committee (PRT) to provide a consistent process for monitoring faculty performance	<b>Primary responsibility:</b> Dean and PRT Chair <b>Participants:</b> Members of PRT and School of Business Faculty	-PRT process -Record of PRT comments on faculty performance	Review every third year		2, 10, 11
		Continue to recruit new faculty who adequately demonstrate the ability (or potential ability) to meet teaching and scholarly output expectations of the School	<b>Primary Responsibility:</b> Dean, Chairs of Search Committees <b>Participants:</b> School Search Committee members	Credentials of new faculty hired	Ongoing		2, 10, 11
		Prepare and review faculty Professional Development Plans (PDPs) and faculty Progress Reports consistent with Faculty Scholarly Achievement Plan and IFO/MnSCU Master Agreement	<b>Primary Responsibility:</b> Dean <b>Participants:</b> School of Business faculty	Faculty PDPs and Progress Reports submitted	Ongoing		2, 10, 11
		Continue to grant faculty reassign time and Summer Research Stipends for scholarly activity.	<b>Primary Responsibility:</b> Dean and SEC Chair <b>Participants:</b> Members of SEC	-Faculty Scholarly Achievement Plan -Record of faculty reassign time and Summer Research Stipends	Review every third year		10

**II. Increase the quality and quantity of faculty scholarly activity. Primary emphasis will be on publishing in peer-reviewed journals. Additionally, faculty will make other intellectual contributions which are available for public scrutiny by academic peers or practitioners.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Faculty</b>	Maintain a culture that supports and reinforces the importance of scholarly activity	Encourage faculty to apply for internal and external funds to support their scholarly research	<b>Primary responsibility:</b> Dean and Department Chairs <b>Participants:</b> School Faculty	Record of funds acquired by faculty for research	Review every two years		11
		Review faculty teaching schedules to ensure that student needs are met and to optimize faculty teaching preparations and class times to facilitate scholarly activity	<b>Primary responsibility:</b> Dean, School Chairs <b>Participants:</b> School Faculty	Faculty Assignment Records and Class schedules	Ongoing		11
<b>Dean</b>		Work to secure salaries for new faculty that are comparable with competitor's salaries for new faculty	<b>Primary responsibility:</b> Dean <b>Participants:</b>	Successful searches and credentials of new faculty hired	Ongoing		11
		Administer internal plan to support reassign time necessary for School faculty to engage in appropriate scholarly activity	<b>Primary Responsibility:</b> Dean and SEC Chair <b>Participants:</b> Department Chairs	-Plan to fund reassign time -Scholarly Achievement Plan	Review every two years		10, 11
		Continue to implement external fundraising plan to support faculty scholarly activity	<b>Primary Responsibility:</b> Dean and Alumni Foundation <b>Participants:</b> School Faculty	-Fundraising plan -Record of external funds raised	Ongoing		11

**III. Build new relationships and strengthen existing relationships with stakeholders of the School.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Students</b>	Increase student involvement in School processes.	Continue with College of Business and Industry Student Advisory Board.	<b>Primary responsibility:</b> Dean. <b>Participants:</b> Current Students.	Minutes of College Student Advisory Board Meetings.	Ongoing.		1, 15
		Create subcommittee of College Student Advisory Board for School of Business.	<b>Primary responsibility:</b> Dean. <b>Participants:</b> Current Students.	Minutes of School Student Advisory Board Meetings.	Begin Spring 2007 and ongoing.		1, 15
		Assessment & Curriculum committees will meet once per year with students, employers, alumni, and other stakeholders to solicit input on activities.	<b>Primary responsibility:</b> Assessment and Curriculum Chairs. <b>Participants:</b> Alumni, business leaders, employers, and students.	Minutes of Assessment, Curriculum and Scholarly Achievement meetings.	Spring 2007 and ongoing		15, 16
<b>Employers</b>	Increase employer involvement in School processes.	Create School of Business Advisory Board made up of alumni, business leaders, employers, faculty, and a student representative. Meet with Board once a term to solicit input on School activities.	<b>Primary responsibility:</b> Dean. <b>Participants:</b> Alumni, business leaders, employers, and School faculty.	Minutes of School of Business Advisory Board Meetings.	Fall 2006 and ongoing.	Critique of MSUM Marketing Plan	1, 15

III. Build new relationships and strengthen existing relationships with stakeholders of the School.

Focus Areas	Strategies	Action Plans	Responsible Person/Group	Accountability Measure	Time to Complete	Recent Actions	Related Standard(s)
		Connect students with business community by working with students organizations to offer events involving local business people and by encouraging faculty to invite business people to speak in classes	<b>Primary Responsibility:</b> Faculty and advisors of student organizations <b>Participants:</b> School faculty	Record of events/speakers	Ongoing		
		Expand School Internship Program to include new employers.	<b>Primary Responsibility:</b> Assistant to the Dean and Director of Career Services. <b>Participants:</b> School of Business Chairs.	Internship Expansion Plan. Number of new employers participating in School Internship Program.	Ongoing		15, 17
		Continue to explore alternative business curriculum program by involving employers in planning focus groups.	<b>Primary Responsibility:</b> Faculty. <b>Participants:</b> Employers and potential employers.	Minutes of focus group meetings.	Begin Fall 2007 and ongoing.		12, 15
<b>Employers</b>	Provide employers with an opportunity to financially support our students.	Develop plan to increase scholarships for students.	<b>Primary Responsibility:</b> Dean and Alumni Foundation. <b>Participants:</b> School of Business faculty.	Increase in number of Scholarships.	Ongoing		3, 5

**III. Build new relationships and strengthen existing relationships with stakeholders of the School.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Alumni</b>	Increase alumni involvement in School processes.	Host an annual School event honoring alumni from School of Business.	<b>Primary Responsibility:</b> Administrative Assistant to the Dean. <b>Participants:</b> School of Business Chairs.	Record of Annual School Event.	Ongoing		
		See College of Business and Industry Advisory Board and Participation on School Committee Discussions above					
	Increase alumni contributions designated for School.	Develop external fundraising plan to support scholarly activity.	<b>Primary Responsibility:</b> Dean and Alumni Foundation. <b>Participants:</b> School Faculty.	External Fundraising Plan. External Funds raised compared with budgeted amount.	Begin Fall 2005 and review every third year.		5
<b>Community</b>	Increase community awareness of School.	Explore business education partnership opportunities for entrepreneurship.	<b>Primary Responsibility:</b> Dean. <b>Participants:</b> School Faculty.	Written Self Report by Dean	Begin Fall 2006 and ongoing		
		Continue to encourage faculty to donate their time to professional and community organizations.	<b>Primary Responsibility:</b> School Faculty. <b>Participants:</b> School Faculty.	Faculty Progress Reports.	Ongoing.		11
<b>High Schools</b>	Strengthen recruiting relationships with local high schools.	Develop working relationships with high school counselors	<b>Primary Responsibility:</b> Dean, Assistant to the Dean, Chairs, Academic Advisors.		Ongoing		3
<b>Community Colleges</b>	Strengthen recruiting relationships with community colleges from Bismarck, ND through the Twin Cities.	Enhance professional relationships with administrators and faculty at two-year colleges.	Dean, Assistant to the Dean, Chairs, Academic Advisors.		Ongoing		3

**IV. Effectively enhance the image and market the business program offered by the School.**

<b>Focus Areas</b>	<b>Strategies</b>	<b>Action Plans</b>	<b>Responsible Person/Group</b>	<b>Accountability Measure</b>	<b>Time to Complete</b>	<b>Recent Actions</b>	<b>Related Standard(s)</b>
<b>Traditional high school and students and their parents</b>  <b>Transfer students</b>  <b>Nontraditional students</b>  <b>Minority students</b>	Create a five-year School marketing plan in conjunction with University Marketing Plan.	Strategic Planning Committee and Advisory Board developing School Marketing plan.	<b>Primary Responsibility:</b> Dean, Faculty.  <b>Participants:</b>	Marketing Plan.	Begin Spring 2007 and review annually once Marketing Plan is implemented.		3
<b>School of Business Web Page</b>	Enhance School presence on the Internet.	Maintain School web page, which contains useful and timely information in a visually appealing format.	<b>Primary Responsibility:</b> Assistant to the Dean. <b>Participants:</b> School of Business Chairs.	School web pages.	Ongoing.		8
<b>College of Business and Industry Newsletter</b>	Highlight School and its faculty, majors and alumni.	Create a column or focus area for School activities and accomplishments. Print sufficient copies to have available for current and prospective business students. On-line to alumni	<b>Primary Responsibility:</b> Dean and Assistant to the Dean. <b>Participants:</b> School of Business Chairs.	Published College of Business and Industry Newsletters.	Ongoing.		
<b>Meet AACSB Accreditation Standards</b>	Enhance the image of the Business Programs.	Meet the expectations set forth in the School of Business Strategic Plan and Accreditation Plan.	<b>Primary Responsibility:</b> Faculty and Dean.		Spring 2008		1-17

## Summary of Strategic Planning Process

The first step in the School's Strategic Planning process is the gathering of input by the Strategic Planning Committee from the following sources: (1) MSUM's strategic planning initiatives; (2) the faculty, staff and administration of the School; and (3) the School's advisory boards (which represent alumni, community business leaders, employers, and students).

The Strategic Planning Committee uses the input gathered to develop a five-year Strategic Plan. The Strategic Plan is reviewed and revised by the school's faculty, administration, and advisory boards.

The School implements its Strategic Plan through the Assessment, Curriculum, Strategic Planning, and Scholarly Enhancement Committees. The committees work together to ensure that feedback needed to continuously improve the School is gathered and appropriately disseminated within the School. The School's Strategic Planning Committee coordinates the assessment of the School's performance on an ongoing basis. Annually, the Strategic Plan is reviewed, evaluated, revised, and improved by the Strategic Planning Strategic Committee, with input and approval by the school's faculty, staff, administration, and advisory boards. Every fifth year the School repeats its strategic planning process. The Strategic Staffing Plan and Financial Strategies Plans for 2007-2011 follow.

### STRATEGIC STAFFING PLAN (1)

	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011
<b>Faculty Replacements (2)</b>					
Accounting		.5		1	
Finance		.5			
Management				2	
Marketing		1		1	

(1) Existing salaries will meet new hire salary requirements

(2) Based on projected retirements in each discipline area

**FINANCIAL STRATEGIES PLAN 2007-2011**

	<b>FY 2007</b>	<b>FY 2008</b>	<b>FY 2009</b>	<b>FY 2010</b>	<b>FY 2011</b>
Reassign time (adjuncts)	\$29,700	\$29,700	\$29,700	\$29,700	\$29,700
Student help	12,000	12,000	12,000	12,000	12,000
Faculty Summer Research Program	30,000	32,500	35,000	37,500	40,000
Faculty Professional Improvement Funding	24,530	24,530	24,530	24,530	24,530
Database & software programs	3,000	22,000*	22,000*	22,000*	22,000*
Equipment – Replace 8 laptops per year	15,000	15,000	15,000	15,000	15,000
Submission fees & miscellaneous costs	7,000	7,000	7,000	7,000	7,000
Other Research and Travel Funding	16,000	16,000	16,000	16,000	16,000
<b>Total Funds</b>	<b>\$137,230</b>	<b>\$158,730</b>	<b>\$161,230</b>	<b>\$163,730</b>	<b>\$166,230</b>

\*The School plans to purchase the Compustat database for scholarly research and classroom purposes. Funding for Compustat will come from the School's equipment budget for Fiscal Year 2008.

**Appendix A**  
**School of Business Strategic Planning Flow Chart**

The flow chart depicts the strategic planning process for the School of Business.

