

FIU

Business

Strategic Plan

2012-2017

**An internationally recognized leader in
global business education,
scholarly excellence,
and collaborative community engagement**

**International
Business**

**Healthcare
Management**

Entrepreneurship

Strategic Planning at the College of Business: Process and Outcome

Strategic planning at the College of Business is a critical activity that enables us to set and implement a clearly shared vision, mission and goals. The 2012-2017 strategic plan was developed over an 18-month period through a formal process led by a strategic planning committee. The committee members were appointed by the former Executive Dean of the College, Joyce Elam and comprised of five faculty members each representing the four academic departments, Finance & Real Estate, Decision Sciences & Information Systems, Management & International Business, Marketing, and the School of Accounting. Recently the department of Finance & Real Estate was split into the Department of Finance and the Tibor and Sheila Hollo School of Real Estate. The process the committee used includes:

1. Collecting and analyzing the past five years of data on undergraduate programs, graduate programs, faculty research and teaching, student services, marketing and communication, alumni and external relations;
2. Benchmarking studies of Florida universities and comparable national schools;
3. Interviewing unit heads within the College of Business;
4. Gathering of input from administrators, faculty, staff and students at the College annual planning retreats, town hall meetings, faculty annual goal setting conferences, Alumni Circle, and the Dean's Council.

The final strategic plan includes our revised vision, mission statements, core values, and goals organized by seven pillars.

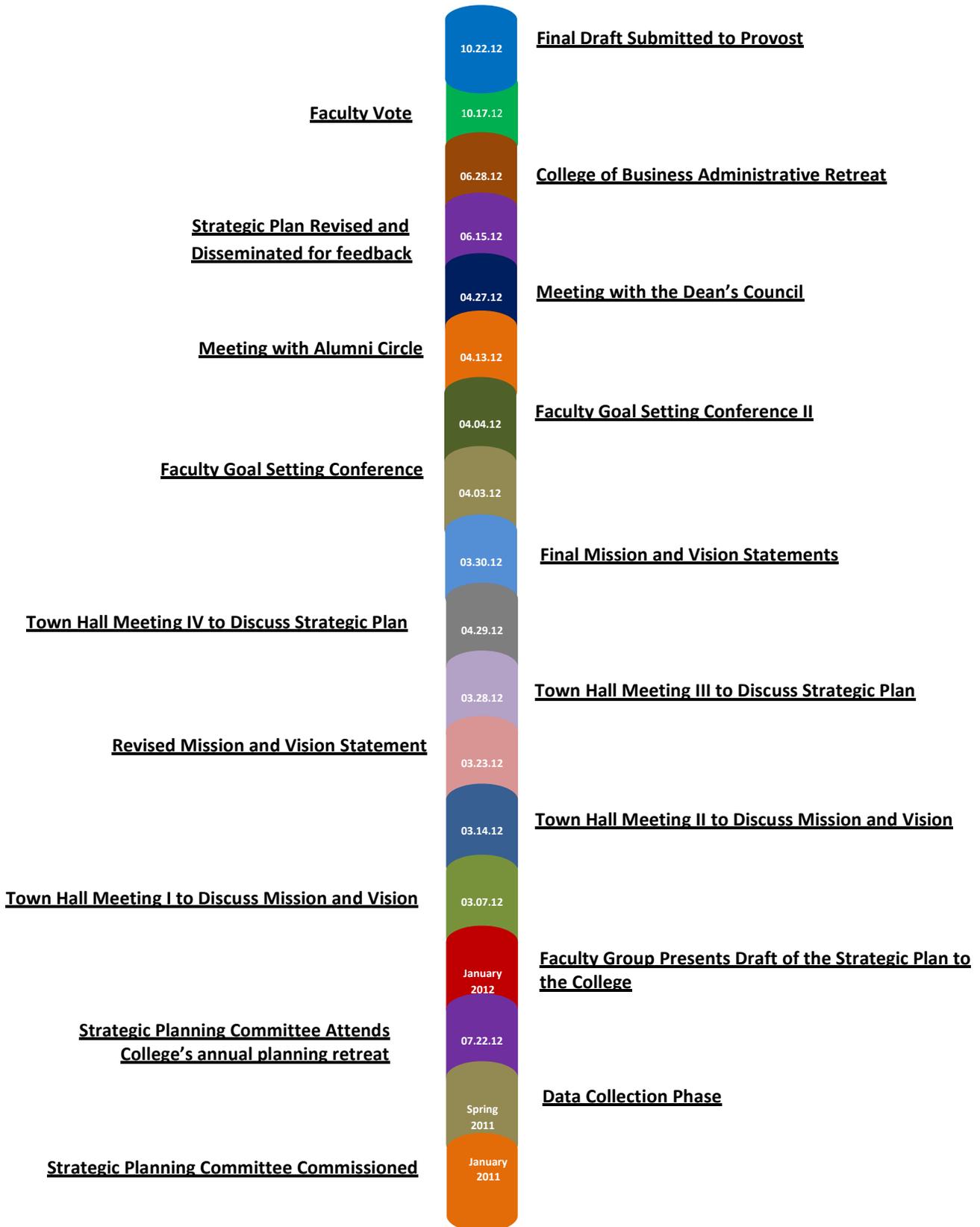
We have experienced significant growth in the last ten years. The quality and productivity of our faculty in their research has allowed us to be ranked among the top 100 business schools. While our College of Business has grown to more than 8,000 students, we have managed to maintain and improve the quality of our existing programs. Many of them are faring very well in widely recognized business school rankings. As an example of that, our International Business program has been consistently ranked in the top 10 at the undergraduate level. We have continued to innovate by creating new programs such as the Healthcare MBA and the Master of Science in Health Informatics & Management Systems to meet the emerging needs of our business community. We have established various global partnerships through dual-degree and non-degree programs across the world. We continue to serve and provide value to our alumni and business community by providing qualified graduates, professional development, and expertise-based services. We have been successful in obtaining support from our alumni and business community in our fundraising efforts.

We are looking forward to implementing our strategic plan to build our school as a leader in business education and research. We are excited about the opportunities that lay ahead of us. As the globalization trend continues, the market's need for well-rounded graduates who understand how to manage business in an integrated world economy will increase. International Business will remain our first strategic focus and growth opportunity for us. As the healthcare reform and HITECH Act take effect, areas related to Healthcare Management and Health Information Technology represent our second strategic focus. Our third strategic focus and growth opportunity is Entrepreneurship.

We would like to thank those who worked tirelessly in developing our new strategic plan including the Strategic Planning Committee, the College Faculty including my predecessor Dean Emeritus Joyce Elam, Staff, Students, and our Business Partners. We are very excited about implementing this new strategic plan and building a better business school.

David R. Klock, Dean

Strategic Planning Timeline



The College of Business

Our Vision:

To be an internationally-recognized leader in global business education, scholarly excellence, and collaborative community engagement.

Our Mission:

To serve our diverse student and alumni population, our multicultural business community, and the global community of scholars by advancing business knowledge and sharing expertise:

- We prepare our students to succeed as responsible global citizens in a dynamic, technology-driven business climate -- creating a growing legacy for our alumni.
- We serve the business community through professional education, collaboration, and research -- strengthening regional and local industries while providing qualified graduates who can tackle the demands of today's complex business environment.
- We conduct innovative research -- nurturing our faculty's intellectual growth and developing the talents of future scholars.

Our Values:

The College of Business strives to be a critical PIECE of FIU as a leading urban public research university focused on student learning, innovation, and collaboration. We espouse the following core values:

(P)rofessionalism: We hold ourselves to the highest standards of expertise and of professional conduct.

(I)nnovation: We embrace change, creativity, and an entrepreneurial spirit.

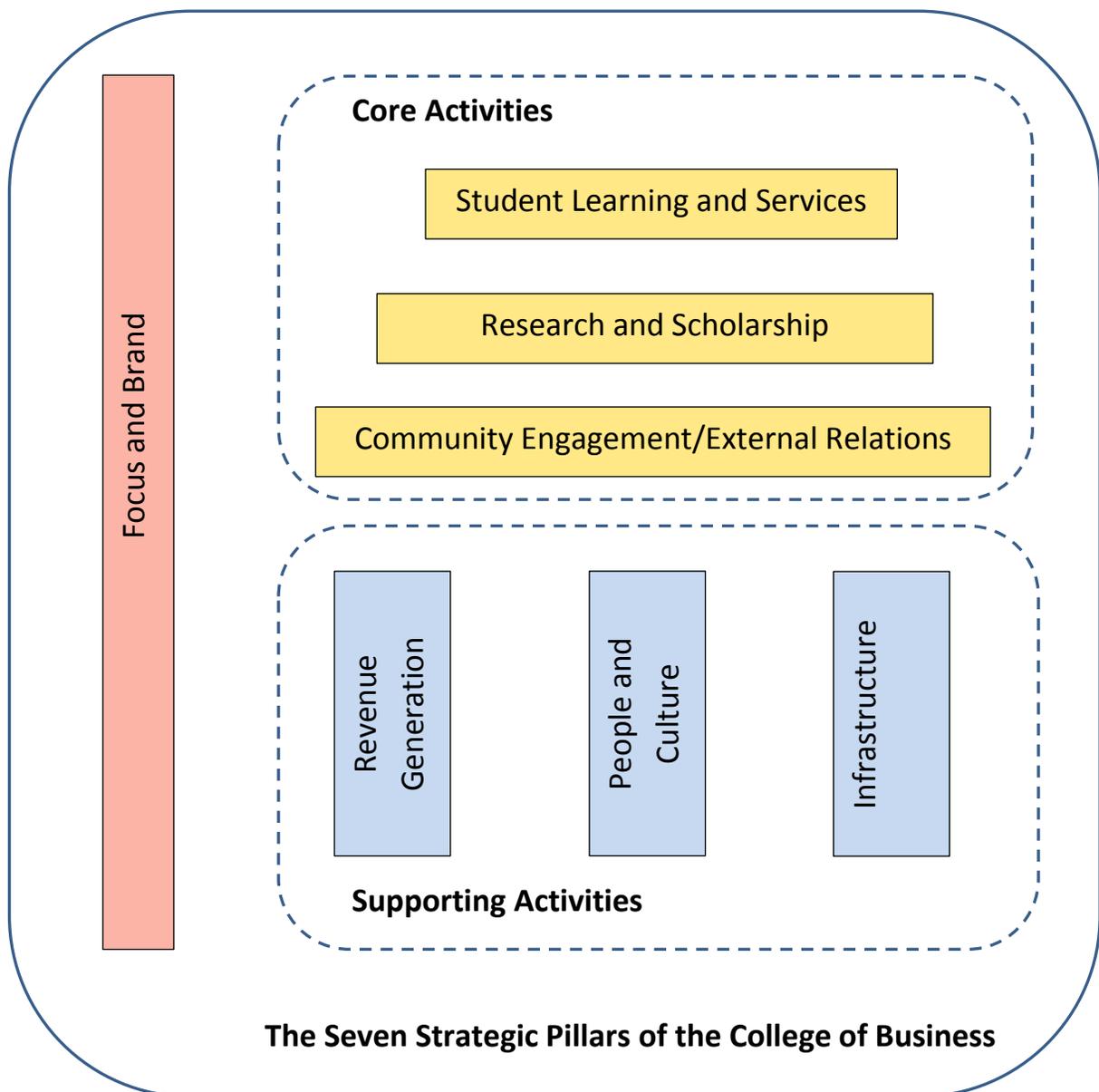
(E)xcellence: We pursue excellence in all we do and nurture this pursuit in others.

(C)ollegiality: In working together, we respect each other and welcome diverse viewpoints.

(E)thics: We are committed to doing the right thing in both our words and deeds.

The Seven Strategic Pillars

We organize our strategy into seven key pillars flowing from our vision, mission and core values. The seven pillars can be grouped into two categories. The first represents the core of the College's mission: Student Learning and Student Services, Research and Scholarship, and Community Engagement and External Relations. The second category represents the foundation and supporting activities on which the first category is built: Focus and Brand, Revenue Generation, People and Culture, and Infrastructure. Both categories are intertwined and impact each other.



Pillar 1: Focus and Brand

This pillar outlines our strategic areas for growth and states our goal to enhance our College's recognition and brand.

1.1. Expand expertise in International Business

The College of Business is known for its reputation in International Business. We will capitalize on this reputation and strengthen our expertise in this area.

- 1.1.1. Strengthen our undergraduate course offerings to ensure that cutting-edge, current topics in international business and globalization are covered throughout the curriculum as well as in major courses.
- 1.1.2. Expand faculty expertise in International Business.
- 1.1.3. Strengthen the International Business Honors program.
- 1.1.4. Increase participation of our students in Study Abroad programs as well as in other extracurricular activities that provide opportunities for them to deepen their understanding of international business issues.
- 1.1.5. Institutionalize the undergraduate dual-degree program.
- 1.1.6. Pursue innovative ways to enhance our graduate students' expertise in globalization through such activities as the EMBA Consortium and dual-degree programs.

1.2. Expand our expertise in Healthcare Management and Health Information Technology

The College of Business has recently identified healthcare as an area of strategic focus. We will continue to build our reputation and strengthen our expertise in this area.

- 1.2.1. Enhance new graduate programs/certificates: the *Master of Science in Health Informatics & Management Systems* and the *Graduate Certificate in Healthcare Management*; expand the delivery methods and target market through the *Virtual Healthcare MBA program* and an *expanded Healthcare MBA dual-degree program*.
- 1.2.2. Expand our faculty expertise in Healthcare Management and Health Information Technology
- 1.2.3. Achieve accreditation for the graduate health degree programs.
- 1.2.4. Provide Healthcare Management and IT education for our community.

1.3. Expand our expertise in Entrepreneurship

The College of Business is developing a growing reputation in Entrepreneurship. We will capitalize on this reputation and expand our expertise in this area to include innovation as well as entrepreneurship.

- 1.3.1. Strengthen our course offerings both in the undergraduate and graduate programs to ensure that cutting-edge, current topics in entrepreneurship, family enterprises, and innovation are covered.
- 1.3.2. Increase participation of our students in extracurricular activities related to entrepreneurship.
- 1.3.3. Provide entrepreneurship education and support for our community.

1.4. Communicate our achievements more effectively

- 1.4.1. Improve our communication effort at the departmental and college levels by developing and implementing communication plans for each unit.
- 1.4.2. Ensure that the faculty's research is readily available, accessible, and well publicized.
- 1.4.3. Communicate our research more effectively and the faculty's achievements through the College's website.

1.5. Engage in Activities that contribute to the College's recognition

- 1.5.1. Create a position whose responsibility involves managing the ranking process and monitoring the rankings.
- 1.5.2. Continue to take a leadership role in professional academic associations focused on International Business such as the Consortium for Undergraduate International Business Education (CUIBE).
- 1.5.3. Build excellence and international recognition through investments in programs events and faculty in the interdisciplinary areas of International Business, Entrepreneurship, and Healthcare Management.
- 1.5.4. Maintain accreditation of the College and its programs.
- 1.5.5. Continue to build our reputation in entrepreneurship through two high-profile events: the Entrepreneurship Hall of Fame and Americas' Venture Capital Conference.
- 1.5.6. Pursue opportunities to offer/sponsor academic conferences or workshops focused on International Business and Healthcare Management.

Pillar 2: Student Learning and Student Services

We will provide a portfolio of innovative, market-relevant academic programs and learning experiences using the latest information technologies where students are challenged, their thinking processes expanded, and where they are prepared to make sustained contributions to organizations and society in a global environment. We shall deliver these programs in convenient locations, as well as online, with outstanding student services.

2.1. Grow and expand offerings in graduate programs

Increase enrollment in graduate programs by 10% (approximately 200 students) over the next five years to approximately 2,200 students by expanding the College's presence in downtown Miami, growing our online graduate programs, and expanding our dual-degree programs.

- 2.1.1. Create a Professional MBA Downtown Flexible Schedule Program in addition to our Professional MBA Downtown Fixed Schedule program, increasing new enrollment in these programs by an additional 50 students by 2017.
- 2.1.2. Expand our online specialized graduate programs to meet the needs of our global community by increasing enrollment in these programs by 150 students by 2017.
- 2.1.3. Grow our online programs: Corporate MBA, Virtual MSHRM, Virtual MIB, and Virtual MSIRE.
- 2.1.4. Increase enrollment of the dual-degree Programs.
- 2.1.5. Enhance new graduate programs/certificates: the Master of Science in Health Informatics & Management Systems and the Graduate Certificate in Healthcare Management; expand the delivery methods and target market through the Virtual Healthcare MBA and an expanded Healthcare MBA dual-degree program.
- 2.1.6. Conduct a feasibility study of the revised Executive MBA program.

2.2. Broaden and improve undergraduate offerings

- 2.2.1. Expand Business, Marketing, and Entrepreneurship minors and certificates, and add Management Information Systems minor.
- 2.2.2. Evaluate and implement ways to provide an appropriate level of entrepreneurship education to all FIU undergraduate students.
- 2.2.3. Continuously review the curriculum to address relevant themes such as Innovation Management, Export/Import, International Sales and Trade, Health Information Technology, and Social Entrepreneurship.
- 2.2.4. Strengthen undergraduate course offering to ensure that cutting-edge topics in globalization are covered throughout the curriculum as well as in major courses.
- 2.2.5. Create a lock-step 'honors' program for students with high leadership potential.
- 2.2.6. Review and redesign the eight core and two pre-core business courses.

- 2.2.7. Increase the extent to which all courses are technology-enabled and develop exemplary support services to meet our current and future students' needs.
- 2.2.8. Improve retention and graduation rates.
- 2.2.9. Expand experiential learning opportunities and study abroad programs participation.
- 2.2.10. Develop specific initiatives to address issues identified in the exit surveys.

2.3. Improve student support services to meet our current and future students' needs

- 2.3.1. Improve our advising services through better online tools, enhanced training of our advisors, and the creation of additional advising kiosks in easily accessible and high traffic areas.
- 2.3.2. Improve coordination with FIU's registrar office.
- 2.3.3. Enhance students' career support services and career prospects; enhance our placement efforts by increasing both the number and the variety of firms recruiting on campus and encouraging internships; market our students directly to employers.
- 2.3.4. Improve quality, efficiency, and inter-activity of our instructional technology.
- 2.3.5. Enhance career development and support for online programs.

Pillar 3: Research and Scholarship

To achieve our research goals, we should continue to maintain and enhance faculty research quality and productivity, keep a pulse on our research, and take actions when needed.

3.1. Expand our research infrastructure

- 3.1.1. Enhance and institutionalize a standing faculty “Research Committee” to monitor and advise on research at the College level.
- 3.1.2. Reduce teaching and service load for faculty with high research output.
- 3.1.3. Hire a statistician/database manager to assist faculty with their research.

3.2. Improve our overall UT-Dallas, Financial Times, and Academic Analytics rankings

- 3.2.1. Maintain rigorous, consistent and transparent tenure and promotion requirements.
- 3.2.2. Develop uniform and transparent goals in research across departments.
- 3.2.3. Increase the number of endowed chairs/professorships.
- 3.2.4. Increase the endowment focused on broad-based research support.

Pillar 4: Community Engagement and External Relations

We will maintain key advisory groups and enhance opportunities for mutually beneficial collaboration between the College and its constituents, and grow private investments within the College.

4.1. Strengthen relationships with external stakeholders: corporate and academic partners, alumni, and community

- 4.1.1. Create and nurture a high capacity College Board of Overseers, with the ability to facilitate substantial change in the level of giving to the College.
- 4.1.2. Maintain key current advisory boards - Dean's Council, Alumni, and SOA Advisory Committee.
- 4.1.3. Reestablish advisory boards for MSF and MSHRM.
- 4.1.4. Continue to expand and enhance Business Partners programs.
- 4.1.5. Enhance and develop academic partnerships.
- 4.1.6. Expand networks and communications with alumni, with a particular focus on Chapman alumni.
- 4.1.7. Develop academic/employer partnerships through Career Management services to enhance recruiting activities.

4.2. Build faculty capacity in executive and professional education activities

- 4.2.1. Create professional and developmental opportunities for faculty in preparation for building skills in providing relevant and effective executive education.
- 4.2.2. Recruit strategically so that we bring on board individuals with confirmed expertise in this area.
- 4.2.3. Develop a faculty-coaching model to enhance the teaching skills of our faculty.

4.3. Host high-impact community events

- 4.3.1. Entrepreneurship Hall of Fame.
- 4.3.2. Americas Venture Capital Conference.
- 4.3.3. A minimum of four Wertheim Lecture events each year.
- 4.3.4. Develop an annual global event in International Business.
- 4.3.5. Evaluate and implement a high-impact annual event in Healthcare Management.

Pillar 5: Revenue Generation

We will continue to build financial and resource strength. In the face of a challenging economy and declining financial support from the State and the Federal government, we will continue to raise funds through graduate student enrollment, professional and executive education, and private fundraising. These funds will be used to fill our most pressing needs with a wish list including a desired expansion of the Downtown Miami on Brickell site, an additional office building on campus to house faculty, additional faculty, and a scholarship fund to support experiential educational activities, and additional professorships and research funds.

5.1. Generate additional contributions to surplus from market-rate tuition programs

- 5.1.1. Grow graduate enrollment over the next five years.
- 5.1.2. Set and meet annual enrollment targets for each graduate program.
- 5.1.3. Attract more nonresident students.
- 5.1.4. Identify new program opportunities and implement those deemed appropriate.
- 5.1.5. Increase revenue from profitable market-rate tuition programs.

5.2. Generate additional revenue from multi-year donations and endowments

- 5.2.1. Encourage targeted class and alumni group donations.
- 5.2.2. Support FIU Capital Campaign by growing our endowment – at levels compatible with FIU goals.
- 5.2.3. Set and meet “stretch” annual fund-raising targets.

5.3. Generate additional contributions to surplus through executive and professional programs tailored to the needs of our constituency

- 5.3.1. Develop a strategic plan for the Office of Executive and Professional Education Programs – a plan with strong emphasis on both growing profits for investment in College initiatives and focused on the key strategic themes of the College.
- 5.3.2. Establish the College as a preferred institution for high-level executive education --- through significant focus on well-defined high-demand niches where our faculty members have exceptional/branded reputations.

Pillar 6: People and Culture

We rely on the strength, expertise and dedication of all, from our Dean to our Faculty and Staff. We strive to set goals that enhance their welfare as well as their contributions to the success of our College.

6.1. Increase faculty and staff efficiency and effectiveness

- 6.1.1. Synchronize schedules across all graduate programs.
- 6.1.2. Implement a staff work-planning and management system to improve internal quality and efficiency.
- 6.1.3. Reduce the student-faculty ratio --- requiring the hiring of additional faculty.
- 6.1.4. Create knowledge clusters to promote cross-disciplinary networks of individuals engaged in project planning, joint research, or exchanges of ideas.
- 6.1.5. Introduce incentives for faculty using innovative and experiential teaching pedagogies.
- 6.1.6. Continue to provide incentives for research excellence.

6.2. Create a more uniform internal culture, education, and processes

- 6.2.1. Develop appropriate and rigorous training programs to create a cohesive college-wide culture and well-trained effective staff members.
- 6.2.2. Develop standardized core courses at the undergraduate level.
- 6.2.3. Develop uniform and transparent processes across programs and functional areas.
- 6.2.4. Provide faculty and staff members with quarterly financial reports, allowing them to see the financial results of their efforts --- i.e. full transparency of all financial results.

Pillar 7: Infrastructure

We will create a customer-focused organizational infrastructure that carries the College into the future. We will cultivate efficient and effective operations and provide space necessary to support continued growth of our school.

7.1. Redesign the organizational structure of the College

- 7.1.1. Redefine the organizational areas to keep them nimble and manageable in the face of explosive growth.
- 7.1.2. Create support infrastructures for our growing online programs as well as for our expanding physical facilities.
- 7.1.3. Enhance the administrative experience of the faculty to prepare them for future administrative opportunities.
- 7.1.4. Identify shared-service opportunities across programs and units to create customer-focused synergies, efficiencies and consistent practices.

7.2. Create a physical environment conducive to knowledge creation and knowledge transfer

- 7.2.1. Renovation of the Ryder Business Building.
- 7.2.2. Move PhD students' offices closer to faculty.
- 7.2.3. Create faculty lounges.
- 7.2.4. Enhance the College website by including a dedicated place for faculty to share research, teaching resources, and direction to students and the community.
- 7.2.5. Identify and/or establish traveling faculty offices in our different locations.
- 7.2.6. Enhance the space for advising and online learning assistance.
- 7.2.7. Complete construction of Management and New Growth Opportunities (MANGO.)
- 7.2.8. Complete expansion at FIU Downtown on Brickell.
- 7.2.9. Evaluate the feasibility of a new leased facility in Broward.