SCENARIO PLANNING
COLLEGE OF BUSINESS 2011-2012

Pursuant to the February 22, 2011 directive from the Provost Office regarding the “Annual Comprehensive Budget Exercise”, the College of Business faculty and staff met on March 14, 2011 to address the question – “Where do you want the College of Business to be in 5 years”. This document includes an assessment of the situation and recommendations made by faculty, staff, and administrators regarding reengineering the College to: meet NMSU goals and objectives, improve the quality of education in the College, and address today’s and future resource challenges.

Situation

The College of Business:

- Typically has the highest SCH per instructional faculty FTE at NMSU. In FY 10-11, faculty produced 341 SCH per FTE as compared to 347 for NMSU peers, 316 for APLU/Research High, and 339 for Carnegie Very High/High institutions,
- Has the highest percentage of classes having over 50 students and lowest percentage of classes under 20 students at NMSU,
- Has some very important but relatively expensive MBA programs at remote sites, such as Los Alamos/Santa Fe, Albuquerque/Sandia, and White Sands Missile Range,
- Has 6 fewer tenured/tenure track faculty members as compared to FY 08-09,
- Is AACSB accredited and therefore must meet a standard of teaching at least 90% of all SCH using Academically and/or Professional Qualified faculty members, which somewhat restricts the use of adjuncts and temporary faculty members,
- Has the highest average salary per faculty member at NMSU, and the salaries for newly minted Ph.D. talent continues to rise for most disciplines,
- Has reduced the College Instructional and General Budget by over $600,000 or about 7.4% in the past two years,
- Is the only College of Business in New Mexico offering doctoral degrees – Ph.D. in Management, Ph.D. in Marketing, and a Doctorate in Economic Development (with the Department of Agricultural Economics and Agricultural Business), and
- Is the only College offering a Master of Science in Applied Statistics in New Mexico.

Expectations of internal and external stakeholders:

- Retention and graduation rates must increase,
- Alumni and private sector donations must increase,
- Revenue from state sources (I&G) will continue to decline,
- Effectiveness and efficiency of all units must improve.
The College of Business Plan

NMSU College of Business
Mission, Vision, Strategic Plan and Action Items
Updated March 9, 2011 (Draft)

Vision: To be a premier college of business in the Southwest

Mission: The College of Business serves the educational needs of New Mexico’s diverse population by providing high quality education, conducting research, and participating in service and outreach within the global community.

Goal 1: Provide our students an affordable, high quality education through programs offered at the undergraduate and graduate level where high academic standards are maintained. (Aligns with President Couture’s Graduation Goal #1, Diversity, and International Reach Goals)

A. Promote excellence in teaching and learning.
B. Recruit and retain quality faculty.
C. Offer relevant, dynamic curricula in each business discipline incorporating ethics, diversity, and global business issues.
D. Maintain expectations of ethical behavior for students at all levels.
E. Attract increasing numbers of well-qualified students at all levels.
F. Retain a competitive percentage of students to degree completion at all academic levels.
G. Promote respect and tolerance of different perspectives and cultures and seek diversity among faculty, staff and students.
H. Provide access to academic degree programs through distance education modalities.

Action priorities for 2010-11

1. Develop a plan to improve the quality of students admitted to graduate programs.
   - Seek stable funding for GA’s in the doctor of economic development program.
   - Review and revise MBA admission requirements including establishing a policy concerning completion of some proportion of the background knowledge courses prior to admission to the MBA.
   - Seek stable funding for remote site MBA programs.

   - Periodically review the curriculum to determine the extent of coverage of ethics, diversity, and global business issues (or implement curriculum changes based on continuous review of curriculum coverage)
• Develop curricula in ethics for Daniels Fund initiative
• Ask faculty task force to offer recommendations on reducing academic fraud in face-to-face and online courses.
• Increase visibility of international activities by students and faculty.

Goal 2: Produce intellectual contributions which advance knowledge and practice of business and management and produce intellectual contributions that enhance faculty teaching effectiveness. (Aligns with President Couture’s Graduation Goal #1)

A. Recognize and value the wide variety of intellectual contributions that support our overall mission as a land grant, Carnegie research institution.

B. Produce intellectual contributions in the quantity and quality appropriate for a college offering our array of undergraduate and graduate programs.

Action Priority for 2010-11

1. Develop a plan to encourage publications of peer reviewed journal articles, increase aggregate production of such articles, and promote a culture of intellectual growth

Goal 3: Provide leadership, service, and expertise for economic, educational, public policy and community development with a primary focus on New Mexico. (Aligns with President Couture’s Economic Engine, Aggie Pride Goals)

A. Serve industry and students through programs that target specific economic sectors, such as public utilities, entrepreneurship, banking, insurance, the intelligence community and golf and (possibly) hospitality and tourism.

B. Provide public policy analysis as requested by stakeholders

C. Support commercialization of intellectual property from university research by New Mexico businesses.

D. Facilitate access to four-year academic programs for students from New Mexico community colleges.

E. Encourage faculty to provide service to their professions and to the university, the college and their departments.

F. Support university-wide cooperative extension and other efforts to facilitate economic development.

Action Priority for 2010-2011

1. Promote participation in public policy analysis and outreach

Goal 4: Provide excellent stewardship of all financial, human, physical and technology resources of the College (Aligns with President Couture’s Effectiveness and Efficiency Goal)

A. Increase financial resources for the College of Business.
B. Develop financial strategies to allocate resources available to the college to support our overall mission (excellence in teaching, research and service).
C. Provide and maintain an aesthetically pleasing physical environment conducive to learning and intellectual activity.
D. Provide and maintain technology necessary to support teaching, learning and research activity.

**Action Priority for 2010-2011**

1. Develop financial strategies to support the other goals.

**Other Priorities to be Tracked by CEC**

1. Continue outcomes assessment program with an emphasis on improving learning outcomes
2. Publicize and encourage involvement in all student organizations, but especially business student organizations
3. Target and recruit students who could benefit from online degree completion programs in business.
4. Expand online degree completion program with majors in General Business and Marketing
Where do you see the College of Business in Five Years?

Given the current and anticipated resource challenges; the current work load, class room size concerns, retention and graduation issues; the need to be more efficient and effective in College operations, and the College’s aspiration to be a premier College in the Southwest consistent with the current strategic plan, the College would employ the following tactics:

1. Increase the undergraduate admissions standards for the College, beginning for the fall of 2013 by requiring a minimum ACT score of 18 and a minimum high school GPA of 2.75 for admission. The minimum ACT score would be increased by 1 point each year for 4 years, thus requiring a 22 ACT score for admission in 2017. Two year college graduates would be admitted if they had completed all of the core business course work on the articulation matrix and have maintained a 3.00 GPA average in all business classes. This initiative would reduce the number of undergraduate students, thus reducing class size in many cases and reducing the need for new faculty lines. Improved student preparedness and reduced class size should translate into higher retention and graduation rates, both goals of NMSU.

2. Establish a differential tuition rate for College of Business classes of $5.00 per student credit hour, which would be dedicated entirely to the Instructional and General Fund for the College. The additional revenue from this source, estimated to be between $200,000 and $250,000 per year, would be utilized to fund faculty positions, the retention of key faculty, and greatly increase funds available for graduate assistantships.

3. Achieve salary levels by rank near the market for the NMSU peer group.

4. Increase graduate degree offerings by one and increase current graduate program enrollments as follows:
   - Ph.D. in Management from 14 to 20,
   - Ph.D. in Marketing from 8 to 16,
   - Doctorate in Economic Development from 24 to 30,
   - MBA from 220 to 320,
   - Master of Arts in Economics from 24 to 40,
   - Master of Accountancy from 47 to 60,
   - Master of Science in Applied Statistics from 10 to 20.
   - Add a Master of Health Administration jointly with the College of Health and Social Services. This degree has been proposed before but the limit of resources has prevented implementation. Secretary Torres of the Department of Health is eager to have this program started soon as all publics who deal in health administration cannot find an adequate management workforce. Dean Adera will be including this in his budget scenario as well.

5. Achieve Tier 2 and 3 level scoring from the Higher Education Department for College of Business courses due the high cost of faculty salaries,

6. Increase research expenditures per FTE faculty to NMSU peer averages.
7. Develop and implement contract teaching of summer school courses. Contract courses would replace summer teaching funds, would provide financial support for the faculty interested in summer teaching, and would greatly benefit class availability for students. The downside is these courses would not receive formula funding unless the current rules are altered.

8. Working with all Colleges, develop a more integrated and comprehensive (undergraduate and graduate level) program in Entrepreneurship. Courses would have universal appeal to all students and no college would “own” these courses. Instead of using a discipline prefix, courses in the program would use the prefix Entr. For example Entr 110- Introduction to Entrepreneurship would be the introductory course similar to Viewing a Wider World courses and Entr 510- Applying Business Principles to Starting Your Business could be an applied graduate course with a project requirement. SCH credit would go to the College teaching the course.

Ideally, given current space and faculty limitations and the need to deliver a high quality education experience, the College should be capped at about 1700 undergraduate students and 500 graduate students. The reduction in undergraduate enrollment and higher admissions standards should increase both teaching and learning expectations.