



**COLLEGE OF BUSINESS
AND INNOVATION**

THE UNIVERSITY OF TOLEDO

COBI Strategic Directions 2011

*Integrating Business Acumen with Innovation, Science and Technology
in a Global Context*

April 2011
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MISSION STATEMENT

Developing Lifelong Leaders for the World of Business

- Learning - Develop students as ethical business professionals and global leaders
- Intellectual Contributions/Discovery - Deliver influential research and publications
- Engagement – Enhance regional economic development and the world of business practice

VISION STATEMENT

Global Scope and Regional Impact – Making a Difference

- Integrate disciplinary excellence, ethical leadership principles and technological expertise
- Effectively blend theory and practice, and
- Be a first choice learning partner for students and the business community, both regionally and worldwide

CORE VALUES

- Compassion, Professionalism and Respect
- Discovery, Learning and Communication
- Diversity, Integrity and Teamwork
- Engagement, Outreach and Service
- Excellence, Focus and Innovation
- Wellness, Healing and Safety

PREAMBLE

During the past three years (2008-2010), the UT College of Business has continued to make solid progress in fulfilling its mission, achieving its vision and, overall, in enhancing its status as an academic program of choice, including:

1. Increasing its level of faculty research productivity
2. Increasing the quality of its undergraduate student body and undergraduate retention (e.g., effective with the 2010-11 academic year, direct from high school admittees were required to have a 2.8 GPA or above to be admitted to the College's BBA program and the two-year return rate of undergraduate business students has reached 62%)
3. Maintaining the placement of its business students into quality career positions, despite the downturn in the economy (e.g., annually more than 85% of COBI business students receive an internship from a sponsoring company and, by graduation, more than 80 percent of the College's BBA graduates have accepted a full-time career offer)
4. Having our Professional Sales program ranked #1 in the U.S. in a study conducted by DePaul University.
5. Expanding the number and scope of its regional business partnerships, e.g., the College now partners with over 100 companies and every center, most departments and the College have advisory boards.
6. Occupying its new "state of the art" Savage and Associates Complex (also known as Stranahan Hall North) in January 2010, relocating our Department of Applied Organizational Technology (DAOT) from the Scott Park Campus to University Hall on the main campus (Spring 2011) and commencing the refurbishment of Stranahan Hall South, beginning in December 2010.
7. Significantly expanding our level of private financial support.
8. Continuing to be listed in Princeton Review as one of the 300 best global graduate business schools and being accepted to membership in the prestigious Graduate Management Admissions Council (GMAC).
9. Expanding our global focus via increasing enrollments in our MBA program in Coimbatore, India and adding global partnerships in China (Zhejiang University of Finance and Economics), Egypt (Sadat Academy of Management Sciences) and Saudi Arabia (King Saud University) as well as continuing our strong level of international enrollments in Toledo.
10. Having our AACSB business accreditation status renewed through 2015.

But, during this same time period, the College has also experienced several external challenges, as well as internal difficulties, specifically:

A. External Challenges

1. Significant global, national and state financial crisis
2. Continued technological revolution
3. Increased environmental concerns and a growing interest in alternative energy
4. Changing student demographics
5. Increased competition for a decreasing base of high school graduates

6. Increased stakeholder expectations for higher education
7. Further decline in employment base of NW Ohio
8. Changes in structure of Ohio Higher Education
9. New political leadership at local, state and national levels

B. Internal UT Challenges

1. Continued fiscal crises resulting in layoffs of staff personnel and the net loss of ten vacant faculty positions
2. Continued retirement of senior faculty leaders with no succession plans in place due to budget uncertainties
3. A leveling off of College's enrollment growth rate at the undergraduate and graduate level

In sum, the intersection of these external factors and the internal challenges has created a perfect storm for UT and its College of Business and Innovation blending a need for major transformation with a declining internal base of discretionary financial resources and a reduction in both the staff capacity and number of tenure track faculty within COBI.

This recalibrated COBI Strategic Directions 2011 document is intended to chart a path for sustainable excellence for the College through the storm of fiscal uncertainty, the need for profound change and the escalating demands from various directions for "more and better." Collaboratively, across UT's disciplinary and College boundaries, partnering with the College's various stakeholders and emphasizing its "can do", innovative attitude; COBI stands ready to continue its pursuit of expanded excellence and enhanced relevance. In so doing, we are committed to fulfilling our mission, achieving our vision and implementing our action priorities. We look forward to working with The University of Toledo to collectively link our strategic achievements in support of the identified overarching University themes of **Sustainability, Relevance, Distinctiveness, Stewardship and Interdisciplinarity**.

COBI Strategic Directions 2011

Overarching Strategic Goals/Action Priorities

1. To enhance College's Brand Distinction
2. To continue to expand College's student-centered and business relevance foci
3. To further develop and grow COBI faculty and staff base, including their leadership capabilities
4. To further position COBI as a global leader in targeted areas of trans-disciplinary business excellence
5. To build the College's long-term sustainability, financially and otherwise

Six Strategic Areas of Focus

- I. Undergraduate Academic Programs
- II. Graduate Academic Programs
- III. Research, Innovation and Technology Commercialization
- IV. Learning Environment
- V. Effectiveness of Health Care Delivery
- VI. Outreach and Global Engagement

Focus Area I – Undergraduate Academic Programs (Primary responsibility - Associate Dean and Undergraduate Programs Committee,)

Our undergraduate academic programs will be regionally distinguished, highly ranked nationally and globally recognized. The undergraduate experience at COBI will provide business and non-business students alike a “high-tech, high-touch” learning experience and exceptional student-centeredness which combine for a personally satisfying, professionally relevant and affordable education

1. **Over the next five years, COBI will increase the quantity, quality and diversity of its undergraduate student body.**

Metrics/Milestones

- COBI undergraduate student credit hours (SCH's) delivered will increase 5 percent by 2015
- The College's BBA program will be nationally ranked by U.S. News and World Report

- The College's number of global transfer (e.g., 2+2) BBA degree programs will increase from its current level of one to at least three
- COBI will complement its strong corporate focus with an enhanced emphasis on entrepreneurship and innovation in its student career development and engagement
- COBI will maintain an:
 - 80% first year undergraduate retention rate and a 65% four year baccalaureate graduation rate
 - 80-85% undergraduate student placement rate by three months after graduation
 - 80-85% of COBI undergraduates will complete at least one internship
- The number of COBI undergraduate students involved in Study Abroad/Study Away programs will increase
- COBI will increase the number of its undergraduates participating in service learning activities, e.g., via REAL (Relevant, Engaged, Applied Learning program)
- The proportion of minority students enrolled in COBI undergraduate programs will increase by ten percent, and the College will create an active Minority Student Development Network and a Women in Business Student Network as well as enhance its International Business Association.

2. **COBI will provide its undergraduates a “high-tech, high-touch” learner-centered environment with intensified focus on real-world learning experiences**

Metrics/Milestones

- We will refine and further implement our blended distance learning options
- COBI will develop and implement an undergraduate external mentor program utilizing alumni and business/community leaders
- COBI will further enhance its use of available learning technologies and the utilization of its five action learning labs

3. **COBI will partner with other UT colleges to provide their undergraduate students increased access to its business courses and assisting these students in integrating their career interests with available business labor market job opportunities**

Metrics/Milestones

- The number of undergraduate non-business UT students who enroll in COBI's business courses, up to and including a business minor, will increase
- COBI will expand the availability of career development assistance for non-business UT students enrolled in business courses and committed to a business career
- COBI will work to better integrate its undergraduate business curriculum with STEMM (Science, Technology, Engineering,, Mathematics, Medicine) disciplines

4. **COBI will seek to increase its number of student scholarships and availability of paid internships as part of its focus on affordability**

Metrics/Milestones

- Dollar volume of student undergraduate scholarships awarded
- Percentage of undergraduate business students completing a paid internship

Focus Area II – Graduate Academic Programs (Primary responsibility - Senior Associate Dean, Program Directors and Masters/Ph.D. Program Committees,)

Our masters and doctoral academic programs will be regionally distinguished, highly ranked nationally and globally recognized. These COBI graduate programs will be known for their high quality and labor market relevance while maintaining accessibility, affordability and real world commitment. Our Masters programs and Ph.D. will be quite relevant to undergraduates from STEMM (Science, Technology, Engineering, Mathematics and Medicine) disciplines and will be in high demand globally.

1. **We will continue to enhance the quality, quantity and stature of all of our graduate business programs, regionally, nationally and globally**

Metrics/Milestones

- COBI will work to ensure its MBA programs continue to be recognized by Princeton Review
- The College will continue to seek AACSB Accounting accreditation for its undergraduate and masters Accounting degree programs
- The enrollments in each of our EMBA cohorts will increase from approximately 15 to 20 students
- Enrollments in the Professional MBA and MS in Accounting programs will increase by ten (10) percent over the next five years
- COBI will establish a minimum of (3) students to ensure that the AQ Faculty Bridge program remains viable
- COBI will continue to explore alternative delivery schedules, distance learning and off-site options for its graduate programs
- The College will work with its regional business community to increase its participation in and support of our PMBA and EMBA programs
- The College will work with the global partners to increase their participation in and support of our PMBA and EMBA programs
- We will track and benchmark the career success of our master's and doctoral graduates on a regular basis

2. **We will work to ensure accessibility of our masters and Ph.D. program to a diverse student population**

Metrics/Milestones

- Representation from underrepresented groups in our graduate programs will reach 10% by 2015
- The number of our global graduate academic partnerships will increase from four to at least eight by 2015 and enrollments in our India MBA program will remain strong
- COBI will continue to maintain strong international enrollments in its MBA, MSA and Ph.D. academic programs

3. **We will work with other UT colleges to develop interdisciplinary graduate programs in emerging areas and to incorporate interdisciplinary courses in current graduate programs (theirs and ours) where appropriate**

Metrics/Milestones

- Number of UT interdisciplinary Masters/doctoral programs developed, including Professional Master in the Sciences, in which COBI is a partner and number of students enrolled in these programs

4. **We will work with UT Graduate School to assure affordability of our masters and doctoral programs**

Metrics/Milestones

- We will offer competitive tuition and fees as benchmarked to Ohio System of Universities
- We will work with UT Graduate School to increase number and financial competitiveness of graduate assistantships, especially at doctoral level
- We will seek to expand number of available corporate Graduate Assistantships

Focus Area III – Research, Innovation and Technology Commercialization (Primary responsibility - COBI Dean, Senior Associate Dean and Research Enhancement Committee)

COBI will enhance its standing as a major metropolitan research focused business school with internationally recognized areas of multi-disciplinary, inter-professional research excellence and the production of relevant intellectual contributions. In so doing, COBI will further enhance the reputation of its Ph.D. in Manufacturing and Technology Management and become known for its intra and inter-collegiate intellectual collaborations and partnerships. COBI will also become globally recognized for its culture of innovation and for the role it plays in tech based commercialization and its contributions to entrepreneurial business development in the region.

1. **COBI will work with the University to further advance the College's culture of research, scholarship and innovative activity**

Metrics/Milestones

- Annual research productivity of COBI faculty
- COBI will continuously refine its criteria for faculty workload credit given for research, scholarship and innovative activity
- COBI will continue to organize and sponsor seminars/conferences in targeted areas of research excellence as well as develop domestic/global academic partnerships for collaboration
- COBI will seek out opportunities to bring its business acumen to bear on STEM based disciplines (e.g., Alternative Energy, Health Care, Manufacturing, etc.) for purposes of research collaboration. The College will also play a leading role in developing interdisciplinary Schools of Excellence which span research, teaching and engagement, e.g.,
 - School for Healthcare Business Excellence
 - School for Leadership Development
 - School for Manufacturing and Technology Management
- COBI will continue its effort to expand submissions for research grants and contracts

2. **COBI will work to further enhance the domestic and global reputation of its Ph.D. in Manufacturing and Technology Management**

Metrics/Milestones

- Quality of incoming students – domestic and international
- Quality of Ph.D. student placements
- Number of student publications prior to graduation
- Competitive awards received for publications/presentations

3. **COBI will work with UT and The University of Toledo Innovation Enterprises (UTIE) to provide nationally recognized technology commercialization services that assist in regional business development**

Metrics/Milestones

- As part of its Campaign 2012 proposal, one of COBI's key endowment priorities is to financially support entrepreneurial training and business consultation services to fledgling start-up tech-based businesses
- COBI will take the lead in transforming the proposed Rocket Alumni and Friends Entrepreneurial Network into reality
- COBI will seek to expand its support for and partnership with other regional business assistance programs, e.g.,
 - Small Business Development Center (SBDC) and Manufacturing Small Business Development Center
 - Procurement Technical Assistance Center

- International Trade Assistance Center
- Minority Business Development Center
- COBI is taking the lead in developing the recently created UT Business Plan Competition into an annual event and is a partner in the regional Entrepreneurial & Business Excellence Hall of Fame which provides annual awards for excellence to firms from the entrepreneurship, family business and corporate sectors of the economy

Focus Area IV – Learning Environment (Primary responsibility - COBI Dean, Associate Dean and Strategic Planning, Assessment and Continuous Improvement Committee,)

COBI will be distinguished for its “high-tech, high-touch” learning-centered environment, its leverage of cutting-edge, real world learning technologies and its engagement of the business community, UT alumni and COBI faculty, staff and students in multi-dimensional learning experiences.

1. We will ensure a quality living/learning environment for students on and surrounding our campuses

Metrics/Milestones

- COBI is currently a partner in a “Business Focused” Living Learning initiative in Parks Tower residence hall, is establishing an Entrepreneurship Living Learning Community in another UT residence hall and has been invited to work with the UT Foundation to implement the “Gateway Project” at the Dorr/Secor/Byrne intersection
- We will continue to provide high quality classrooms, action learning labs and technological hardware, software and staff support to COBI students
- We will continue our efforts to effectively blend student curricular and co-curricular experiences
- COBI will develop and implement a student mentor program, utilizing alumni and business/community leaders
- COBI will continue to enhance the level of advising and student support provided by its Office of Student Services and Academic Success as well as the excellent services provided by our Career Development Office, spanning our undergraduate and masters level degree programs

2. We will continue to effectively blend campus learning and distance learning (via Internet, video conferencing and related technologies)

Metrics/Milestones

- The College will make targeted efforts to increase the number of courses offered on-line and its use of video-conferencing, video capturing and Media-site technologies
- COBI will evaluate opportunities to offer its MBA and other degree programs on line or via video conferencing

3. **We will build on the strength and distinction to be derived from diversity**

Metrics/Milestones

- We will expand the proportion of minority students enrolled in our academic programs, track their academic success and address any problems identified
- COBI will create a Minority Student Development Network and a Women in Business Student Network
- The College will also seek to maintain its strong enrollment of international students, take steps to capitalize on our multi-cultural environment and seek ways to strengthen the International Business Association
- COBI and its Center of Family and Private Held Business will continue to support the UT Minority Business Development Program
- We will work to maintain the diversity and multi-cultural composition of the College's faculty and staff

Focus Area V – Effectiveness of Health Care Delivery (Primary responsibility - COBI Health Care Faculty Cluster and COBI Senior Associate Dean,)

COBI will become globally known for the application of business acumen to health care delivery, spanning teaching, research and outreach/engagement, as well as its innovative intra-University and industry collaborations with the health care community.

1. **COBI will partner with UT's College of Medicine and other University health related colleges to establish School for Healthcare Business Excellence**

Metrics/Milestones

- Healthcare School will be functional by 2012
- COBI will assist in development of UTMC paperless inpatient and outpatient care delivery system by 2012 and become competitive for national grants/contracts related to Health Care IT
- During 2011, in partnership with COBI's Executive Center for Global Competitiveness (ECGC), School will implement an engagement/outreach initiative designed to provide business consultative assistance (e.g., enhancement of delivery systems, process improvement, customer relations, etc.) and workforce/executive development (e.g., leadership skills development, functional business skills, etc.) to health care organizations
- By 2015, School and COBI will have a global reputation for its research contributions to the enhancement of health care delivery systems
- By 2012, the School will develop and implement a Business Certificate program for graduate medical students

2. **COBI will increase breadth, quality and enrollments in its undergraduate and graduate health care education**

Metrics/Milestones

- During 2011, COBI and School will work with Judith Herb College of Education/HSHS to restructure BS in Healthcare Administration and BS in Health Information Management as joint degrees
- During 2011, COBI and School will revamp its MBA specialization in Healthcare, ensuring a strong connection to the healthcare industry

3. **COBI will partner with College of Medicine and other UT colleges in development/use of simulation center education programs**

Metrics/Milestones

- By 2013, COBI will have incorporated simulation center experiences into its academic degree programs and workforce/executive development programs

Focus Area VI – Outreach and Global Engagement (Primary responsibility - COBI Dean, Designated Centers and COBI Outreach/Engagement Committee,)

COBI will be distinguished for the global scope and regional impact of its outreach and engagement to diversified partners and will play a key role in revitalizing the region's economy and leading UT's global development.

1. **Over the next five years, COBI will increase the quantity, business relevance and bottom line revenue production of its outreach and engagement initiatives**

Metrics/Milestones

- COBI's Executive Center for Global Competitiveness (ECGC) **will become the UT portal for the delivery of business focused outreach and engagement activities**
- Our Office of Quality and Continuous Learning (OQCL) will continue to be the resource that provides business consultative assistance and employee development programs **within the University**. Further, by 2015, in part because of OQCL, UT will have received accolades for its internal effectiveness/efficiency and workforce development
- COBI, through its various Centers, will continue to enhance its role in strengthening the global competitiveness of regional firms via its
 - Center for Family and Privately Held Business (CFPB)
 - Executive Center for Global Competitiveness (ECGC)
 - Interactive Marketing Initiative
 - North American Vehicular Supply Chain Institute
 - Northwest Ohio Center for Labor-Management Cooperation
 - Ed Schmidt School for Professional Sales (ESSPS)
 - Others as developed

- As described under Focus Area V, COBI will play a leadership role in developing a multidisciplinary outreach initiative dedicated to enhancing the effectiveness of **Health Care Delivery Systems** in NW Ohio and beyond
 - The College will partner with UT Alumni Relations and Marketing/Communications to develop an Alumni Learning Network
2. As articulated in Focus Area II, **COBI in partnership with The University of Toledo Innovation Enterprises (UTIE), will continue to play a leadership role in regional technology commercialization with a focus on moving UT cutting-edge research and intellectual property from the lab to the marketplace**

Metrics/Milestones

- As part of its role in UT Capital Campaign 2012, COBI will seek to endow its Center for Technological Entrepreneurship and Innovation (CTEI). The College will also seek other external (e.g., grant and contract) and internal funding opportunities for CTEI
 - COBI will continue to sponsor the annual UT Business Planning competition
 - As referenced in Focus Area I, COBI will continue to expand the entrepreneurial focus of its undergraduate and graduate academic programs
 - COBI will continue to play a sponsorship role in the Entrepreneurial and Business Excellence (EBE) Hall of Fame
 - COBI will seek to transform Rocket Alumni and Friends Entrepreneurial Network from a vision to a reality
3. **COBI will continue to play an active role in business/economic development within the region**

Metrics/Milestones

- The College will work with the University to
 - Create a faculty culture that promotes and rewards community outreach and global engagement
 - Increase the proportion of business students participating in service learning activities and internships/co-ops
- COBI will continue working with various external partners (e.g., DECA, Junior Achievement, school themselves, etc.) to assist PK-12 students in learning principles of business literacy, e.g., entrepreneurship, consumer financial realities, leadership development, etc. and developing employability skills
- COBI will work with regional organizations (such as The Anderson) to enhance the local agribusiness sector of our economy

4. **COBI will continue and expand its level of global engagement**

Metrics/Milestones

- We will continue to seek and develop strategic global partnerships to expand our teaching/learning, research, outreach/engagement and innovation on a world-wide basis
- As indicated in Focus Areas I and II, we will continue to expand the College's enrollments of international students
- As indicated in Focus Area I, we will continue to expand the number of COBI students participating in study abroad/study away programs
- The College's International Business Institute will be renamed the Global Business Development Institute (GBDI) and will expand its focus beyond the provision of undergraduate and graduate academic specializations to serve as a COBI hub for its global business initiatives, e.g., study abroad programs, global academic partnerships, enhancing international trade for regional business firms, enhancement of learning experiences for international business students enrolled at UT, etc.
- As part of its capital campaign, COBI will seek an endowment to support GBDI. And, GBDI will seek grants and contracts to support its initiatives
- GBDI will develop/offer Global Target Program to enhance International Trade for regional businesses

Other Strategic Directions (Primary responsibility - Deans and College's Leadership Team,)

Over the next five years, COBI will enhance its long term sustainability spanning the:

1. **Base of internal University provided and externally generated financial resources**
2. **Level of faculty and staff human resources, including their leadership contributions**
3. **Quantity and quality of its External Partnership Network, including alumni and business organizations**
4. **Level of innovation and continuous improvement produced**
5. **Operating effectiveness achieved**

Metrics/Milestones

- COBI's level of funding support from UT and the State of Ohio
- COBI's level of private support, both annual and endowment funding
- COBI's level of externally financed grants and contracts and fee for service revenues
- Number of faculty and staff
- Number and quality of external partnerships
- Development of alumni partnerships
- Success of UT Business Plan Competition over time
- Development of process and product innovations
- Development and outputs from **COBI Performance Indicators** system to be created

EPILOGUE

Over the next five years (2011-2015), COBI will pursue the Strategic Directions identified herein with the overriding goals of becoming nationally ranked among public metropolitan business schools, known for real world relevance in all that we do and for our identified strengths in integrating business and technology. In so doing, we will become distinguished for the strong career placement of our graduates and become a resource partner of choice for students and business organizations alike (including our UT alumni).

Individually, each of our strategic action priorities will become a pathway to increasing our global visibility and distinguishing COBI as a leading teaching and research business school, with an impactful outreach and engagement enterprise. Collectively, this document is intended to be a work-in-progress, one that is continually reviewed, assessed for effectiveness and relevance, and modified as appropriate. Further, as part of its Strategic Directions, the College commits itself to continuous improvement, to a process of ongoing, outcome-oriented, strategic self-examination and to a comprehensive, robust Assurance of Learning (AOL) process.

In executing this Directions 2011 document, the College is also dedicated to exercising the highest degree of fiscal responsibility, to being efficient as well as effective, to exemplifying ethical behavior and integrity and to being market-driven and results-focused in our decision making. Further, we agree to develop a process and implementation timetable to fulfill this Directions document, over time, to ensure alignment of the College's directions with those of the University (including other academic and support units), and to continue using a model of shared governance, including involving our core committees to realize our strategic vision and to achieve our identified strategic objectives.

Overall, COBI remains committed to lifelong learning, the professional development of our students and alumni, to making a positive difference in all that we do and to promoting individual self-esteem and institutional pride through open communication and collaboration. Accordingly, our quest is to become a driving force in the economic development of our region, undergraduate and graduate professional education and translational research. By so doing, we will help to improve the human condition and fulfill our obligations to our community, our students, the State of Ohio and ourselves.