

# WT 125 Generational Plan

## Colleges and Responsibility Areas

### **Date**

April 17, 2018

### **Area of Responsibility Name**

Paul and Virginia Engler College of Business

### **Introduction**

The Paul and Virginia Engler College of Business (COB) is an integral part of the past, present, and future of West Texas A&M University. The business program has achieved distinction with a disproportionate number of graduates receiving the University Distinguished Alumni award, achieving AACSB accreditation, and facilitating economic development throughout the Texas Panhandle. The business program has a reputation for offering relevant programs, which includes the observation that almost every business organization in the region employs our graduates. The faculty members provide a nurturing environment for quality student learning, actively engage in a variety of intellectual contributions, and advance the institution with both program specific and external outreach service efforts. The purpose of this report is to put forth a strategic plan focusing resources and efforts toward achieving the missions of the Engler College of Business and West Texas A&M University. Students, faculty, staff, administrators, graduates, business leaders, and other stakeholders inform the strategic plan. Ongoing and future focus areas for the Engler College of Business include, but are not limited to, the expansion of enrollment, national ranking recognition, student engagement, enhancement of the assurance of learning process, increasing scholarship funding, and faculty development. The College of Business Strategic Plan (2018-2023) reflects and supports these initiatives in the university's overall strategy, while building on the college's historical strengths in teaching excellence, facilitating regional economic development, and supporting the regional business community. For the Engler College of Business to fulfill its mission and achieve the goals put forth in the strategic plan, we must increase resources in addition to more efficiently managing the existing resources. The types of resources fall into the categories of faculty, financial, and infrastructure. We begin by assuring utilization of existing resources in a manner consistent with achieving our goals. The business program will employ a combination of financial strategies to obtain the incremental resources required, including the justification of additional public funding, seeking additional private donations, enhancing differential tuition revenue-generating educational programs, and adapting to environmental changes by reorganizing existing resources toward greater efficiency. To serve the educational needs of students enrolled in a wide range of growing degree programs while enhancing the impact of our research, the business program must leverage Paul and Virginia Engler Foundations funding as a matching fund tool in order to attract private sector donations for scholarships and professorships. In addition, we must enhance our ability to support faculty, staff, and administrative operations at the level consistent with achieving continuous improvement.

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### **Theme Group Name**

The Panhandle and Its Heart-The I-27 Corridor

### **Key Idea (1)**

#### **Key Idea (1)**

Economic Development; Economic Impact.

#### **Goal 1:**

Support regional economic growth and job creation via academic programs, Enterprise Center, and SBDC.

#### **Action(s) 1.1:**

Serve as an economic development catalyst for the West Texas region and beyond.

#### **Measurable Outcome(s) 1.1.1:**

Enterprise Center and SBDC job creation and Engler College of Business student job placement.

### **Theme Group Name**

Our Relationship to Community Colleges

### **Key Idea (1)**

#### **Key Idea (1)**

First-Choice Destination for Transfer Students in the State

#### **Goal 1:**

Increase number of community college transfer students via quality, flexibility, and affordability of the online BBA.

#### **Action(s) 1.1:**

Use comparative advantage of rankings and infrastructure in the online environment to attract transfer students to the last two years of a BBA program.

#### **Measurable Outcome(s) 1.1.1:**

Number of undergraduate transfer students entering West Texas A&M University

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as a business major.

## **Theme Group Name**

Undergraduate Academics

## **Key Idea (1)**

### **Key Idea (1)**

Resources for Undergraduate Students; Study Abroad; Scholarships; Undergraduate Enrollment Growth Cap/Targets

### **Goal 1:**

Increase scholarship resources for undergraduate students in areas such as study abroad and merit scholarships and employ various instruction modes for the purpose of increasing undergraduate enrollment from 1,250 to 1,400.

### **Action(s) 1.1:**

Maintain price competitiveness with additional scholarships funding to offset institutional increases in tuition and fees.

### **Measurable Outcome(s) 1.1.1:**

Increase scholarship endowment size and number of ad hoc scholarships offered.

### **Measurable Outcome(s) 1.2.1:**

Number of undergraduate students and undergraduate to graduate student ratio.

## **Theme Group Name**

Graduate Academics

## **Key Idea (1)**

### **Key Idea (1)**

Program Rankings; Marketing Perceptions and Strategies

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### **Goal 1:**

Seek opportunities for national ranking and recognition for all business degree programs and seek local, regional, and national outlets for advertising and branding Engler College of Business programs.

### **Action(s) 1.1:**

Earn top 50 national ranking and a top 5 state ranking for as many business programs as possible, with special focus on online programs.

### **Action(s) 1.2:**

Slow growth population growth rate of Texas Panhandle creates need for brand recognition within and beyond the region in order to maintain healthy program enrollment.

### **Measurable Outcome(s) 1.1.1:**

Rankings by U.S. News & World Report, TFE Times, and other national outlets.

### **Measurable Outcome(s) 1.2.1:**

Number and quality of dedicated brand-enhancing marketing efforts.

## **Theme Group Name**

Residential Education Experience

## **Key Idea (1)**

### **Key Idea (1)**

International Experience

### **Goal 1:**

Augment cross-cultural experience of domestic students by increasing international student enrollment.

### **Action(s) 1.1:**

Organize a partnership between the Paul and Virginia Engler College of Business and the International Students Office at West Texas A&M University in an effort to increase international student enrollment.

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## **Measurable Outcome(s) 1.1.1:**

Increase international student from the current number of 115 students to approximately 200 students.

## **Theme Group Name**

Financial Resources

## **Key Idea (1)**

### **Key Idea (1)**

Faculty Professorships and Support for Hiring and Retaining Faculty

### **Goal 1:**

Increase the number of professorships in the Engler College of Business with goal of at least four new positions.

### **Action(s) 1.1:**

Increase faculty support in order to increase recruitment, retention, and scholarly productivity.

## **Measurable Outcome(s) 1.1.1:**

Number of new professorship positions with a target of four additional professorship positions.

## **Theme Group Name**

Human Capital

## **Key Idea (1)**

### **Key Idea (1)**

Mentorship Program; Student-Faculty Ratio

### **Goal 1:**

Add additional faculty lines or curb student enrollment in select programs to

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meet engagement/AoL expectations.

**Action(s) 1.1:**

Increase capacity and meet the needs of specific majors.

**Measurable Outcome(s) 1.1.1:**

Number of new faculty lines added and/or decline in enrollment.

**Theme Group Name**

Research and Infrastructure

**Key Idea (1)**

**Key Idea (1)**

Quantity and Quality of Research and Scholarship

**Goal 1:**

Review and revise faculty research and scholarship expectations to better align with AACSB standards.

**Action(s) 1.1:**

Better align faculty research and teaching with COB mission and AACSB standards.

**Measurable Outcome(s) 1.1.1:**

Faculty member production of distinctive research in journal outlets with an impact factor of 0.5 or greater.

**Theme Group Name**

Leadership Governance and Organization

**Key Idea (1)**

**Key Idea (1)**

Academic Organization Structure; An Empowered Faculty; Program Governance

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### **Goal 1:**

Review and revise Engler College of Business organization structure in response to previous enrollment growth and extensively review goals, objectives, metrics, and course map for graduate and undergraduate business programs.

### **Action(s) 1.1:**

Review and revision of administrative structure given College of Business enrollment has doubled and more than 25 new faculty and staff members have been added within the last five years but administration has remained the same

### **Measurable Outcome(s) 1.1.1:**

Create administrative depth in order to support business program that has moved beyond goal five years ago of 1,400 business students to a level approaching 3,000 business students in the future.

### **Measurable Outcome(s) 1.2.1:**

Program review completed and changes implemented.

## **Appendices and Additional Facts and Analysis**

### **Situation (SWOT) Analysis**

#### College of Business Strengths

- S.1: The Paul and Virginia Engler College of Business has relevant programs that meet the employment needs of the regional business community. It is hard to find a bank, accounting firm, insurance company, technology firm, healthcare company or any other business enterprise in the region that does not employ several Engler College of Business graduates at entry and senior leadership positions.
- S.2: The size of business program and the supporting institutional resources are ideal. We are big enough to have needed resources to offer a variety of engagement opportunities but small enough to maintain a high degree of personal interaction. Several of the institutional and business program qualities are consistent with a private education at the cost of a public institution. Current size makes it possible to expeditiously adapt (e.g., administrative reorganization) to market and economic environmental changes.
- S.3: The Enterprise Center and Small Business Development Center (SBDC) are key facilitators of regional economic growth.
- S.4: Scholarship, student assistant, and internship programs are readily available as supplementary

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sources of financial support to students. The core amount of student support available is greater than most public regional business programs in Texas.

- S.5: The Paul and Virginia Engler College of Business has a strong commitment to creating a physical and technological resource infrastructure that provides a positive learning environment and fosters innovation.
- S.6: The Student Managed Investment Fund (SMIF) continues to perform well and gives our students the unique experience of investing real money. The total value of the portfolio is over \$1,300,000 as of March 2018.
- S.7: Student organizations specific to the Paul and Virginia Engler College of Business continue to grow. Enactus, Tech Club, Accounting and Finance Association, SHRM, CFA Research Challenge, ALPHA, Media Minds, and the Economics Club are all emerging as substantial student organizations within the Engler College of Business that reach the entire university community
- S.8: The Paul and Virginia Engler College of Business is committed to assessment and continuous improvement for all business programs (BBA, MBA, MPA, MSFE, and MS CISBA)

### College of Business Weaknesses

- W.1: The Paul and Virginia Engler College of Business faculty and administrators need to increase efforts to engage and include the regional business community. While some faculty members do an outstanding job of integrating business community leaders into various efforts, several faculty members are relatively new and have no connection with the business community.
- W.2: West Texas A&M University and Engler College of Business efforts prioritize an increase in enrollment, which has transformed the learning environment with enrollment more than doubling from 2013-2018. Challenges include the need for additional faculty members, reorganization of administrative resources, reorganization of staff resources, and the enhancement of institutional marketing efforts to maintain and expand enrollment.
- W.3: Decrease in state special item funding threatens the long-run existence of the Enterprise Center and SBDC.
- W.4: Tuition and fee costs are rising much faster than scholarship funding and internship opportunities. In addition, enrollment increases in recent years has increased faster than student scholarship resources. The Engler College of Business must seek additional scholarship support opportunities.
- W.5: Although the Paul and Virginia Engler College of Business can often fund physical and technological upgrades, campus support services (e.g., Physical Plant) are often slow in response to facilitating requested upgrades.
- W.6: The Student Managed Investment Fund (SMIF) includes a required course for all finance majors (FIN 4321), which can diminish the overall focus of the course given that course enrollment is not exclusively by invitation like most other investment funds. Consistent with most national programs with a SMIF, a second section of FIN 4321 employing a system of selective invitations to join the course and manage the fund is available. That said, the current coordination of the connection of the courses to the SMIF is not as direct as one would like given the robust value of the portfolio.

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- W.7: Enactus is an established organization that has dominated regional competition for over two decades. In recent years, the organization has struggled with active student participation decreasing from 60 to approximately 20 students.
- W.8: The Engler College of Business faculty members needs to review and revise program learning objectives, goals, course map, tools, and related aspects of the current assurance of learning system.

### College of Business Opportunities

- O.1: The biggest opportunity for the Paul and Virginia Engler College of Business is to continue the focus of national recognition by various ranking outlets (e.g., U.S. News and World Report and Princeton Review). By 2018, the Engler College of Business at West Texas A&M University should seek recognition as one of the preeminent public schools of business in the Southwestern region of the United States, delivering excellence in education, research, and community engagement.
- O.2: The Paul and Virginia Engler College of Business should seek opportunities to name and endow the program or individual components as part of college naming matching funds agreement (e.g., classrooms, professorships, chairs, scholarships, programs, etc...).
- O.3: The primary source of cultural diversity is the Hispanic community. Enhancement of the cross-cultural experience of domestic students is possible by increasing international student enrollment.
- O.4: The Paul and Virginia Engler College of Business faculty members have an opportunity to produce distinctive research relative to most peer institutions. The Engler College of Business has more professorships and research resources than most regional institutions.
- O.5: The Engler College of Business has the opportunity to be a key player in a movement toward increasing the number of transfer students, which will primarily come from community colleges. The last two years of a BBA program are available online for general business, economics, finance, marketing, and management.
- O.6: The Engler College of Business faculty and administration should review benefits and costs associated with direct and indirect offering of professional certifications (e.g., Cisco, Microsoft, financial planning, human resources, etc...).
- O.7: The opportunity exists for continued domestic and international student/faculty travel opportunities. Domestic trips (e.g., New York, Seattle, Dallas, Austin, etc...) and international travel opportunities (Denmark, Norway, Germany, Austria, Switzerland, etc...) have become part of the culture of the business program. Expanding opportunities via scholarship support and enhancing the enrichment of the travel experience are important components for continued success.
- O.8: The Engler College of Business has developed a positive reputation via rankings and advertising, which has generated enrollment momentum with respect to graduate programs. Graduate student enrollment has increased from a low of 250 students in 2012 to over 1,400 by spring of 2018.

### College of Business Threats

- T.1: The Paul and Virginia Engler College of Business at West Texas A&M University has a recent history of

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national recognition in the online environment. New market entrants continue to increase competition for national ranking in the online environment, which threatens our ability to maintain current rankings and limits opportunities to ascend.

- T.2: Although preliminary feedback from faculty, alumni, and the business community has been extremely positive, naming the College of Business via legacy donation put forth by the Paul and Virginia Engler Foundation could result in some restrictions or negative momentum with other constituents.
- T.3: Current enrollment of international students in the Paul and Virginia Engler College of Business is 115 students, which is relatively low compared to historical norm of approximately 150. Organizing a partnership between the Engler College of Business and the International Students Office should reverse the negative international student enrollment trend.
- T.4: The February 2018 AACSB peer-review team identified the college's faculty qualifications document with conflicting statements regarding acceptable quality intellectual contributions for sustained SA status. The initial statement defines expectations of three "peer-reviewed research articles in widely recognized academic journals" within five years. The remaining sections refer to "peer-reviewed publications" which would include non-research articles as well as non-academic journals. The Engler College of Business needs to clarify our definitions and expectations, including the minimum quality journal standards for faculty members teaching at the master's level.
- T.5: The community college and transfer student initiative is complex. Motivation considerations and initiatives of community college students are significantly different from a traditional entering freshman cohort. The infrastructure alignment of West Texas A&M University is more consistent with support of freshman and graduate students over an aggressive initiative to recruit transfer students.
- T.6: The College expansion of direct and indirect professional certifications should focus on quality delivery support over quantity of programs (add one viable certificate program over five marginal programs).
- T.7: The funding of student trips is somewhat limited given recent budget cuts in student services. The Paul and Virginia Engler College of Business will need to seek alternative sources of revenue in order to better support domestic and international student travel opportunities.
- T.8: Enrollment growth has created a propensity for large and growing average class sizes, which could diminish the effectiveness of faculty. Increasing the number of faculty lines or curbing enrollment growth is an important component of maintaining program quality.

### **References**

No information submitted