

College Strategic Plan 2017-2022

Preface

As an R1 Doctoral University (Highest Research Activity as per the Carnegie Classification of Institutions of Higher Education), the University of Central Florida occupies a position alongside the top research universities in the nation. The University's mission of becoming the leading partnership university in America is predicated on its progression to a major urban preeminent research university. The defining focus of the University and its 13 Colleges over the past two decades has emanated from five major goals outlined by President John Hitt:

1. Offer the best undergraduate education available in Florida,
2. Achieve international prominence in key programs of graduate study and research,
3. Provide international focus to our curricula and research programs,
4. Become more inclusive and diverse,
5. Be America's leading partnership university

College of Business Mission

In keeping with the mission, vision, and goals set by the University, the mission of the College of Business Administration is to leverage the talents of its faculty scholars to accelerate the quality and rigor of business education developed for the Central Florida region. Undergraduate, graduate and doctoral learning experiences will be grounded in innovative thinking and application of ideas which prepare students for careers in rapidly changing and disruptive environs.

The College will capitalize on the scale of the University and its partnerships to offer students opportunities that compel them to be thoughtful, entrepreneurial, ethical, and highly-regarded business and community leaders over the course of their careers. The many partnerships embraced by both the University and the College will also provide opportunities for our faculty scholars to conduct research that is highly regarded both by their disciplines and by the business community at large. With the mission stated above as a foundation, faculty in the college have set goals that are consistent with those of the University, but also move the College of Business to the frontiers of change in higher education.

College of Business Goals

Goal 1: Building and Promoting a Faculty of Innovators: To attract, develop, retain and promote faculty with unique perspectives, who conduct impactful research, and are next generation thought leaders with insights for the College's key stakeholders.

Goal 2: Developing Both Skillsets and Mindsets So That Our Graduates Are Up to the Challenges of Today's World: It's not enough to graduate students with strong technical skills. We seek to complement these skills with a mindset that stresses risk-taking, cross-functional collaboration, and data-driven problem solving.

Goal 3: Being a Nationally-Recognized leader in Innovative Cross-Disciplinary Programs:

Solving many complex business problems today requires cross-functional teams that can provide multidisciplinary solutions. We seek to lead cross-disciplinary programs on the UCF campus by partnering in research and teaching with other, non-business disciplines at UCF, as well as businesses that have organized work in this fashion.

Goal 4: Promoting Learning Everywhere with Everyone: Plato got it right: The best education occurs when you get a chance to sit on a log next to someone who has something interesting to say. We seek to create as many opportunities as possible for all different types of learning with all different types of interesting people.

Goal 5: Creating a New Business Model for Higher Education: We seek to change existing cost-structures and secure new revenue streams in ways that promote and sustain the growth and impact of regular tenure track faculty on our students, practitioners and the profession at large.

These goals form the basis for faculty development of the following strategic priorities for the College.

College of Business Strategic Priorities

1. Explore and identify the best approaches to incorporating competency-based learning and certification in new or existing programs

Competency-based learning is an approach that focuses on learning concrete skills rather than abstract concepts. The unit of learning is fine grained; each individual skill/learning outcome is one single unit. Students pursue one competency at a time, are evaluated on that individual competency, and only once they have mastered it do they move on to others (Goal 2).

Competency-based learning is a particular educational approach that can take several different forms at either the graduate or undergraduate levels. One form, for example, would replace or supplement traditional knowledge-based programs, while focusing on either within-discipline or cross-discipline learning (Goal 3). More specifically, a curriculum might replace full courses in human resources management in favor of a block of competencies (perhaps mirroring the Society for Human Resource Management Certification program) such as communication, ethical practice, leadership, and relationship management. An earnest effort to better understand competency-based learning and experiment with its use in the curriculum should generate novel learning opportunities (Goal 4) and foster creative business model thinking (Goal 5).

Along with a competency-based approach, the College will explore certification programs that have the potential to create significant additional resource streams for the college (Goal 5). One working group estimated that if each College of Business student earned one certification prior to graduation, between \$400,000 and \$1.6 million could be generated annually. These resources could support parallel missions like faculty development and research opportunities (Goal 1).

2. Increase student engagement

Although scale and student engagement may seem inherently at odds, our recent strategic thinking exercises identified ways in which student engagement might be enhanced, not only in smaller more intimate settings, but also in our large-scale offerings that rely on lecture-capture methods.

For smaller settings, work groups developed ideas like creating a venture capital fund and/or a student-managed portfolio that would provide students with real-time, real-world experiences that could add significantly to their portfolio of marketable skills and accomplishments (Goal 2). Such programs could provide an additional resource base for the college as well (Goal 5), again providing valuable support to the college's parallel missions such as faculty development and research (Goal 1).

The challenge of cultivating engagement on a larger scale is more daunting. However, preliminary proposals suggest that even mega-scale lecture-capture courses might succumb to creative thinking on how to create and maintain meaningful connections between students and their colleagues, their faculty, and the college and university at large (Goal 4). For example, fewer but more personalized interactions between students and faculty, utilizing adaptive learning tools, creating "flipped" classroom settings etc., all represent ways in which student engagement might be enhanced considerably, even in an environment where scale and efficiency are required.

3. Increase enrollment of non-business students

Improving resource flows to the college, to aid in supporting its multiple missions, is of critical importance (Goal 5). One possible source of additional resources is to reach out to students not currently affiliated with the college, but who could benefit from rounding out their UCF experience via our expertise (Goal 4). Issues like career readiness, professional development, financial literacy, creativity, and entrepreneurship are just a few of the areas of strong expertise that exist in the college (Goal 2). Further, we have demonstrated our ability to deliver effectively on these, and scale them in a way few other units on campus can.

An initiative like this could unfold in a variety of ways. One path would be to open existing courses to a broader range of students. A second would be to create new courses entirely, customized around the needs of non-business students. A third would be to apply competency based approaches to these topics and offer them in that manner. Any of these approaches could include a certificate-awarding program, could be based either on a set of competencies (see Item 1 above) or classes, and could provide either a within-discipline or a cross-discipline focus (Goal 3).

Significant resource challenges face the college, including continued faculty hiring, retention of the rising generation of our newest stars, improving research support, and continuing faculty and staff development, just to name a few (Goal 1). Leveraging our existing expertise and delivery systems to serve non-business students may represent a meaningful source of support for building upon the college's recent scholarly successes.

4. Create a 5-year program in which high performing students earn both a BS and an MS

We seek stronger engagement with all of our students, but challenging our very best students is an especially difficult task. Having each department track and identify exceptionally strong students early in their progress towards a major will allow us to create upper-level challenges for them (Goal 2). For example, high achievers could be encouraged to enroll in a five-year program that leads to both a BS and a MS degree upon completion. These high performers could also be employed during the fifth year as TAs or RAs, further enhancing their embeddedness in the material and the major (Goal 4).

Such a program has the potential to serve other goals as well. With the more favorable tuition capture rate that exists at the graduate level, it is easier to envision these fifth-year masters' courses as a potential positive source of revenues relative to similar undergraduate offerings (Goal 5).

Consistency with larger objectives: College of Business

The vision of the UCF College of Business is, in part: “to continue the transformation into a next-generation business school.” These initiatives do so by nontraditional means, embracing a disruptive innovator way of thinking about the future of business education. They are also consistent with our mission, which states that we seek “to offer high-quality academic programs designed to give students a competitive advantage in the world of business now and in the future.” Our innovative thinking directly supports this mission, both directly (through our impact on students) and indirectly (through our scholarship and research).

Consistency with larger objectives: UCF

These strategic initiatives also directly support the strategic vision of the university. The key elements of the UCF strategic plan have been identified as scale and excellence: “We believe in harnessing the strength of our size—our resources, our student body, our technology, our educational pathways and more—with a constant pursuit of excellence to create a positive, lasting benefit.” Accordingly, the Collective Impact Strategic Plan for UCF rests on “five bold promises” to students and the community, the first of which is to “Harness the power of scale to transform lives and livelihoods.”

(<http://www.ucf.edu/strategic-planning/strategic-plan-key-elements/>)

With each of these College of Business initiatives, we seek to do just that. Our aim is to have a greater impact on our students and the business world by leveraging our scale to create life-changing experiences. Our intended impact is exactly that which is reflected at the university level: “We use the power of scale and the pursuit of excellence to solve tomorrow’s greatest challenges and to make a better future for our students and society.”