

## Summary of Key Achievements under 2017-2022 Strategic Plan

**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.

**Building:** We hired 18 tenure track faculty over the past five years with key emphasis in Sports (2); Data Analytics (3); Entrepreneurship (2); FinTech (2); and the Ph.D. program (2). We also have two offers out to support FinTech (1) and the Ph.D. program (1).

**Promoting:** Our podcast was launched in 2018. Since then, the 35 episodes have featured 25 different faculty with a total of 17,847 listens. Our Dean's Speaker Series was impacted by the pandemic, but it still managed to feature 20 faculty with more than x attendees. Two of our faculty have achieved Pegasus Professor status, bringing our total to 4. Our first FinTech Summit, scheduled for March 31-April 1, will highlight our new investments in faculty for this key program.

**Supporting:** Over the past five years, the Dean's Research Awards Program has provided 34 faculty with a total of \$782,329 to fund their research.

## Goal 2: Developing Both Skillsets and Mindsets So 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.

**Skills:** Replaced International Business in the core with a Quant III class designed to make students better data-driven problem solvers. Launched a new undergraduate business analytics major in Fall '21. Incorporated Excel Certification options into QMB 3200 and QMB 3602 and have worked to incorporate more Excel exercises into the college core so students can practice these newly developed skills.

**Mindsets:** Replaced passive Lecture Capture instruction with blended-learning REAL Format to improve problem solving and soft skills. Launching Business of Space signature experience in Fall 2023. This program is designed to attract more high achieving students to the college and dovetails with the university's emphasis on space. We received strategic funding from the president's office for this initiative. We also mapped out a set of soft-skill development opportunities throughout the core and implemented an assessment plan to track progress. Altering one of the professional development courses in Fall 2022 to focus on diversity and inclusion in the workplace.

**Key Insights:** Assessment of critical thinking, data-driven decision making, written communication, use of information technology, and teamwork skills suggests significant improvement in students' critical thinking and data driven decision-making skills. More moderate gains were found for IT Use and Communication where students scored high in the core. Teamwork also showed a relatively high score in the core, but there is room for improvement in the capstone course.

**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.

***Launched our MSM in Integrated Business Program in 2019.*** This program is designed for non-business undergraduate students who want a year of exposure to business topics to improve their marketability. The program has grown from 16 students in Fall 2019 to 35 students in Fall 2021.

**Launching our Master's in FinTech program in Partnership with Computer Science in Fall of 2022.** This program has both face-to-face and online options. Interest in the program has been very strong. As of March 15, we have had 72 applications and have admitted 37 students. Thirty have already enrolled. Given the deadline isn't until June, we expect to have 30-40 students in each modality.

**Preparing to Launch a New MS in Business Analytics in Fall 2023:** This proposal, which is working its way through the university, is designed to be a more rigorous version of the MSM Business Analytics track offered downtown.

**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.

**Significantly Increased Internship Opportunities:** We have shattered our goal of sourcing 300 internships a year. For academic year 2020-21, we had 742 students enrolled in internships for credit, up from 339 the year before.

**Partnered with NBC/Universal:** We contracted with NBC/Universal to do diversity programming with a six-week, tailor-made executive education program based on MBA coursework led by our faculty. The students were minority-owned businesspeople who are part of the EDGE program. The program prepares participants for *Demo Day*, a day filled with matchmaking meetings with NBCU executives and the opportunity to pitch to investors and industry peers for capital investment and contracts.

**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.

***Student Credit Hour (SCH) Generation:*** This is the primary way we get paid. SCH generation is up 3.3 percent over the period. It has increased significantly more in upper division undergraduate hours but is down slightly in graduate SCH. Since a graduate SCH brings in twice as much revenue as an undergraduate SCH, we need to reverse that trend.

***Executive Development Center Profitability:*** We have beaten our net revenue targets in four of the past five years, with an average net margin of almost 20%. This is up from about 15% for the prior five-year period.

***Fundraising:*** From 2017 to March 2022, we raised \$18.2 million to support students, faculty, and programs. \$7.2 million of this total is planned gifts in estates. The rest is cash and short-term pledges. The college ranked #1 in cash for the Dean's Fund in every year except 2021 when we were edged out by CECS.

***Partnerships:*** We have secured significant partnerships with RBC, Mambu and FAIRWINDS Credit Union to support our FinTech initiative and have more than 85 partnerships across the college to support a wide array of faculty and student activities.

**Goal 6: Promoting Diversity and Inclusion in the College:** This goal was added for 2021-22. Growing concerns over societal inequities have caused universities to redouble efforts to produce and hire more ethnically-, racially- and gender-diverse faculty and has caused employers across the country to expand recruiting efforts to include more schools with student bodies that can help meet growing diversity needs. As a metropolitan university with a diverse student body, we have both an obligation and an opportunity to become a leader in this area.

**Established a Diversity and Inclusion Task Force.** comprised of community leaders to develop and hold us accountable to a plan designed to make us measurable better in key areas by 2025.

**Created a Strategic Plan.** designed to: (1) increase students' sense of belonging in the college; (2) prepare students to work in diverse workplaces; and (3) increase minority student interest in pursuing a Ph.D. in business.

**Helping students prepare for diverse workplaces:** Our graduates are going to be asked to work in and contribute to building and maintaining diverse and inclusive workplaces. We must prepare them to do so by having them work in diverse teams part of our core courses and professional development sequence. This will be the focus of one of our professional development courses starting in 2022-23.