STRATEGIC PLAN

2022 - 2027

Tommy & Victoria Baker School of Business
The Citadel

Securing Success Through Relevance, Engagement, & Excellence

Strategic Plan Summary

Our Mission

The mission of the Tommy & Victoria Baker School of Business is to educate and develop innovative leaders of principle to serve a global community.

Our Values

Our teaching, scholarship, and service are based on our commitment to these values:

- Integrity, diversity, and respect for others
- Professional and intellectual development of all members of the BSB community
- Excellence through continuous improvement

2022-2027 Strategic Initiatives and Priorities

1. Recruit and Sustain a Diverse and Qualified Faculty and Staff
2. Promote International Education throughout the Business School
3. Strengthening Outreach to the Community while increasing the Reputation of the

Business School

4. Develop and Educate Innovative Leaders across all programs

Strategic Planning Process

The Committee and the Charge

Dean Weeks, chair of the strategic committee, initiated a review of the BSB Strategic Plan to answer the following questions:

- Where are we as a school?
- What should be our strategic priorities for the coming 3-5 years?
- What should be our next steps as a school?

Strategic Committee Membership

- Michael Weeks, Ph.D. – Dean (Chair)
- Iordanis Karagiannidis, Ph.D. - Associate Dean
- Jeremy Bennett, Ph.D. MBA Director 2020/2021
- Todd Drew, Ed.D. MBA Director 2021/Present
- Cynthia E. Bolt, CPA, M. Tax - Professor of Accounting
- Alton A. S. Lovvorn, Ph.D. - Professor of Management
- Robert J. Riggle, Ph.D. - Associate Professor of Marketing
- Susan L Wright, Ph.D. - Associate Professor of Accounting
- Benjamin Dean, Ph.D. - Associate Professor of Management
- Shawn W. Swartwood, PMP, MBA - Adjunct Professor of Entrepreneurship
- Sergey Y. Ponomarov, Ph.D. - Associate Professor

Strategies Review Facilitator

- David Desplaces, Ph.D. - Professor of Management and Entrepreneurship

The Process

Dr. Weeks asked D. David Desplaces to facilitate the strategic planning review process for the committee. His role was centered on keeping the committee on track to complete the review. The following steps were initiated:

Strategic Planning Process Diagram

The diagram presents the planning process as a sequence: review strategic attributes (core values, vision, and mission); review priorities; formulate strategy through description, objectives, and KPIs; then define initiatives and move to action planning and execution.

Guiding Documents

The existing plan, which is available to all faculty and staff on SharePoint, was formally adopted in 2016, with an update to the mission statement made in 2018.

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Our Values

Our teaching, scholarship, and service are based on our commitment to these values:

- Integrity, diversity, and respect for others;
- Professional and intellectual development of all members of the BSB community; and;
- Excellence through continuous improvement.

The 7 strategic issues set in 2016 were: Issue 1. Sustaining a Qualified Faculty and Staff Issue 2. Enhancing Student Career Planning and Preparation Issue 3. Increasing Public Awareness and Reputation of the BSB Issue 4. Achieving Appropriate Academic Diversity and Growth Issue 5. Globalizing the Business School Issue 6. Strengthening Ties to the Business Community and Economic Development Issue 7. Financing our Future

What are our core values?

As the facilitator, Dr. Desplaces was asked to seek input from the faculty on what constituted key strategic attributes at BSB. We planned to facilitate a discussion using focus group made of 10-12 colleagues but due to Covid-19 cancelations/setbacks, the decision was made to ask David Desplaces to conduct individual interviews of the entire faculty and staff to assess their personal views regarding our existing strategic plan. Personal invitations to participate in a 45-60-minute interview were sent to all full-time faculty and staff at BSB. 34 out of 35 full-time colleagues elected to be interviewed in the privacy of their office, a conference room or via zoom. They were all asked their recollection of The Citadel's Mission, that of the BSB, and the organization's values; how we collectively lived those values, how well the BSB had done meeting the above seven strategic priorities, and what needed to be added/changed in the future.

A formal document and a narrated video summarizing the feedback/comments was shared with the entire faculty and staff via email.

Some highlights:

- Although most of the faculty felt that we lived our values (53%), a minority felt that we lived our mission statement (29%). The greater majority understood that we formed principled leaders, and articulately clearly what that meant.
- When asked how well collectively we had done tackling the 7 strategic issues and priorities set in the 2016 strategic plan. A few trends emerged especially about issue 5 (see graph below), Globalizing the Business School, which was identified as reoccurring challenge.

Chart: 7 Strategic Issues/Priorities - How well have we done?

Faculty and staff responses are grouped as Agree, Neutral, and Disagree across Issues 1-7. The surrounding narrative identifies Issue 5, Globalizing the Business School, as a recurring challenge.

- When asked what we could do to improve or what needed to change in the future, our colleagues more often than not said:
- Excellence must be part of what we do every day
- BSB needed to invest in the human capital (Staff and Faculty equally)
- Our new building was a start, but that we needed a vision and leadership to take us to great
- We needed to communicate with respect and promote stability considering many changes in the last few years
- Accreditation is a way of life not a goal, we needed to move away from compliance
- Through partnership Corps Life should be equal to Academic Life (we need to give academic life equal importance)
- We needed to establish centers of excellence through innovation to move us forward

Is our Mission statement relevant?

The committee convened on March 23, 2021. David Desplaces facilitated the meeting by summarized previous circulating information and provided an agenda, mission document, SWOT table, and The Citadel Strategy Plan 2026 highlights.

Dean Weeks offered some welcoming remarks and called on a strategic plan that would answer the following:

- What should we have accomplished five years from now (clear objectives associated with our strategic analysis)
- Graduate and CTP Growth, the goods, and the bads? Do we have the resources to support these programs?
- Feedback received through the individual consultant and individual sessions, working to improve process and system.
- Is our mission consistently applied across programs?

The committee first reviewed the BSB mission in the context of The Citadel's mission. Conversations lead the committee to agree that we do not clearly operationalize and measure both "innovative" and "serving our global community." The CIR report by AACSB raised this issue during the last visit. An inventory of course coverage of global issues was conducted, but student learning is currently inexistent. AOL committee has been engaged and might need to review this matter and update the assessment plan. Some committee members asked if we should consider removing innovation, but Dean Weeks reminds the group that it was added in 2018 and that the MBA program now had a required innovation management course. The group agreed that the current mission statement was current and relevant.

SWOT Analysis

The committee was asked to conduct a SWOT analysis. Every committee member contributed by offering descriptions, clarifications, and participate in discussions.

Strengths

- Faculty
- Brand (military background
- Building
- Cadet alumni
- New processes
- Residential experience
- Online MBA/BBA (Flexible)
- Accreditation
- Flexible curriculum
- Changes made to the organization
- Business scholars (academic excellence)
- rankings of our MBA/Online program

Weaknesses

- Military "Lens"
- Global awareness/initiative - no data/not measured (except course audit report)
- Institutional Culture is a barrier to innovation.
- Outreach is limited. What is our impact on our community?
- Communication is fragmented/incomplete/not proactive
- Demanding the nonacademic life of our cadets limits their growth opportunities outside of the classroom and barracks.
- The Alumni network comes with much power at The Citadel, which can weaken academic importance.
- Corps not equal to academics (should be as important)
- The volume of change on faculty and staff creates stress/morale/exhaustion.
- "Being innovative" (mission) is not measured.
- Personnel turnover is an issue (must invest in our people across campus)
- Rigor in our program must be strengthened (people should want to study business and be proud of being BSB students)
- Quality of students (admission effort to attract better students)
- Accreditation should not drive the process of what and how we do things at BSB.
- The lack of diversity on both staff/faculty and students is a concern.

Opportunities

- Experiential activities to enhance learning outcomes/experience of our students (business bowl, Innovation lab, etc.)
- Centers of excellence per discipline/area to help showcase the building

- Building and programs should become a beacon in our community as a strong brand (These are BSB students/graduates).
- Growth in the area/outreach opportunities with industries/small business
- Through rigor, we can develop quality graduates

Threats

- Not a sustainable business model in the long term
- Pay/rewards/incentives will make sustaining/retaining faculty/staff hard
- State support is inexistent
- The future pipeline of cadets (demographics/cost of college is not sustainable)
- Saturated online program offering across the industry/region
- Lack of diversity on staff/faculty and students

Setting Our Priorities

The committee was asked by Dean Weeks to review the SWOT list and provide comments. The committee was subsequently asked to rank each priority.

Members of the committee ranked each issue and opportunity in order of importance.

- Top strengths were faculty and staff, the building and our AACSB International accreditation.
- Key weaknesses were key personnel turn over, new faculty, and global awareness/initiative
- Main opportunities are growth in area/industries, ability to produce quality graduates, and available experiential learning.
- Significant threats are pay/reward/incident to sustain/retain faculty/staff, future pipeline of cadets, and saturated online program offerings.

The committee met May 10th and 13th and decided that based on the feedback the following four strategic initiatives were in line with our mission:

5. Recruit and Sustain a Diverse and Qualified Faculty and Staff
6. Globalization of the Business School
7. Strengthening Outreach to the Community while Increasing the Reputation of the Business School
8. Develop and Educate Innovative Leaders across all Programs

The committee subsequently did meet and identified specific objectives, actions to achieve those objectives, and proposed KPIs that could be used to measure progress towards achieving those objectives. Those elements of the plan are detailed in the following pages. The committee met on February 7, 2022 to conduct a final review of this document. The committee agreed to advance the document to the faculty for consideration and support.

Strategic Initiative 1: Recruit and Sustain a Diverse and Qualified Faculty and Staff

Objectives:

1.1 Promote and increase research productivity

Actions:

- Improve active engagement at high-quality national and regional conferences
- Foster information sharing from research projects across the BSB

KPIs:

- 100% of tenure/tenured track faculty will maintain appropriate AACSB qualification status yearly
- Secure a fully endowed faculty research award
- Develop information-sharing program to enhance research visibility among BSB
- 90% of the faculty will attend a regional, national, or international leading conference at least every year
- Aim for each tenure track faculty to publish an average of 1 peer-reviewed journal article at least every 2 years

1.2 Promote and enhance teaching effectiveness

Actions:

- Provide venue for faculty to share best practices in teaching pedagogy
- Ensure observation of teaching on a regular basis
- Create a mentoring program focused on classroom performance

KPIs:

- Provide financial support for at least one development activity in teaching for each faculty member once every two years
- Review each faculty in classroom instruction at least once every two years
- Secure a fully endowed faculty teaching award
- All online courses will meet 100% Citadel online course review standards as set by CEITL&DE

1.3 Advocate for competitive compensation

Actions:

- Create and share a compensation report related to our peer institutions

KPIs:

- Share compensation report with CFO and Provost every 3 years
- Share compensation report with faculty every 3 years
- Ensure that at least 90% of faculty are at or above the 50th percentile in compensation related to our peer institutions

1.4 Enhance and develop an inclusive mentoring culture

Actions:

- Assess BSB climate annually
- Assign mentors for all new faculty and staff members for their first year
- Use climate data to assess culture and adjust where necessary

KPIs:

- By 2023, assess and establish organizational climate performance matrix
- 100% mentor assignments for new faculty or staff members
- Have at least one BSB faculty participate in either the Citadel Emerging Leaders, Leadership Charleston, or equivalent programs each year

1.5 Increase the number of endowed chairs

Actions:

- Prioritize endowed chairs in fundraising efforts

KPIs:

- Develop a proposal for new endowed chairs by 2025
- Add at least one fully endowed chair in the BSB in the next five years

Strategic Initiative 2: Promote International Education throughout the Business School

Objective:

2.1 Improve global awareness and

engagement

Actions:

- Increase and enhance study abroad course offerings
- Assess students' intercultural competency (incoming and outgoing)
- Establish community travel programs (noncredit bearing)
- Study feasibility of requiring international courses in majors e.g. International Mktg, etc.
- Establish an international visitor/exchange program (Faculty/Ex)
- Establish Global Speaker series
- Increase global topics throughout the curriculum

KPI's:

- By 2024 track global and innovative competencies as part of the assessment plan
- Faculty global exposure aims to reach 50% by 2027
- Increase our BSB study abroad offerings to 5 per-year by 2027
- Have at least one MBA Study abroad offering a year
- Have at least 4 international visitor/exchange opportunities by 2027
- Host at least one global speaker yearly

Strategic Initiative 3: Strengthening Outreach to the Community while increasing the Reputation of the Business School

Objectives:

3.1 Maintain relevant majors that meet the needs of the greater community

Actions:

- Set goals for size of MBA and CTP programs that meet the needs of the community
- Assess course relevance/needs

KPIs:

- Maintain Best Part-Time MBA, Online ranking
- Establish an industry advisory board for each major/program
- Develop elective courses that are relevant and engaging

3.2 Expand experiential engagement with activities with the community

Actions:

- Establish community partnerships
- Encourage guest speakers
- Reach out to the local community to see if students or faculty can help solve their problems as a capstone project or consulting

KPIs:

- All undergraduate students will take at least one experiential based course by graduation
- Increased readership of both our newsletter and our social media activity by 20% year over year until 2027

3.3 Expand and improve experiential learning on/off-campus

Actions:

- Expand Coaching Program
- Create Women in Business Club
- Promote internship experiences

KPIs:

- Increase coaching and mentoring program participation by 50% by 2027

- Host at least 25 speakers yearly
- Appoint a speaker bureau coordinator by 2023 who will assess effectiveness of our speaker
- At least 30% of our undergraduate students will complete an internship

3.4 Develop and launch new Executive Education programs

Actions:

- Offer Exec Ed/Prof. Development workshops, non-credit programming
- Establish community partnerships
- Host Hall of Fame/CDI type events annually

KPIs:

- Offer at least 4 executive education/professional development workshops/non-credit programs (per year)

3.5 Encourage or sponsor more participation in academic/professional/community

organizations and conferences for faculty

Actions:

- Host Academic Meetings
- Encourage board memberships by faculty/staff

KPIs:

- Host 2 academic conferences in Bastin Hall by 2027
- 100% of our faculty/staff are members of a professional organization
- 25% of our faculty and staff will serve in a leadership/advisory board capacity yearly

Strategic Initiative 4: Develop and Educate Innovative Leaders across all programs

Objectives:

4.1 Integrate ethical leadership across all programs

Actions:

- Expand offerings in leadership studies and practical applications for degree completions and MBA students

KPIs:

- Review and strengthen leadership offerings in our MBA program
- Have all departments participate in Leadership Day annually
- Host leadership programming for CTP students yearly

4.2 Assess the relevance of each

major/program annually

Actions:

- Ensure that all programs meet AACSB standards
- Track graduation and work placement rate yearly
- Develop process for assessing program relevance
- Establish knowledge goals for each of our programs

KPIs:

- Survey Cadet/CTP/MBA about relevance of major/programs yearly
- Exceed graduation and work placement rate yearly
- Adopt (CAS) Council for Standards in Higher Education for standards
- Maintain AASCB accreditation
- Program-level average business knowledge competency scores will exceed that of other business programs.

4.3 Increase/expose students to innovation concepts

Actions:

- Encourage participation in business plan type competitions
- Study feasibility for establishing an incubator with funding for 10-20 companies
- Send students to conferences/competitions each year
- Establish a student consulting program for organizations supervised by faculty
- Establish a supply chain lab as a hub for innovative activities for supply chain students

KPIs:

- Hold yearly Baker Business Bowl competition
- Participate in SoCon Entrepreneurship Challenge (when offered)
- Track all speakers in Faculty Success (Watermark)
- Send at least 20 students to conferences/competitions each year

This strategic plan was reviewed and supported by the faculty/staff at the Baker School of Business via a vote on xx/xx/22.

Visuals in the original plan include The Citadel/Baker School branding, campus photographs, and a strategic-planning process graphic. Decorative photographs are not required to understand the plan; the strategic-planning diagram and performance chart have been provided with text alternatives.