

Texas A&M University-Corpus Christi

College of Business Strategic Plan 2007-2011

The future is both a bright and challenging place for the College of Business at Texas A&M University-Corpus Christi. An important step in preparing for this future is to share the College of Business strategies as a means to elucidate those strategies to the organization's stakeholders to ensure understanding of the strategies, promote coordination of the necessary actions to implement those strategies, and encourage feedback from all stakeholder groups to continually develop and improve those strategies.

The following Strategic Plan for the College of Business reviews the College of Business mission statement, summarizes an analysis of the environment, catalogues the assumptions made in the planning process, and then discusses three (3) major strategic initiatives for the College of Business: Quality of Programs, Economic Development, and International Programs. These strategic initiatives are offered in support of the University's Mission Statement and *Momentum 2015*, as well as to support the College of Business fulfilling its mission and its responsibilities as an AACSB-accredited institution. This Strategic Plan briefly discusses some of the challenges of implementing these strategies. Detailed implementation planning is not discussed and will be addressed by individual, group, and College-wide efforts on campus and throughout the community the College of Business serves.

College of Business Mission Statement

The College of Business supports the mission of the University by focusing on the higher educational needs of business students in the region. Programs are designed to help students advance their education in business to become more productive citizens, further their careers, and pursue advanced studies within a changing global environment. Undergraduate programs offer selected specializations built on a foundation of general education and a broad business core. The Master of Business Administration program provides more advanced general management education with selected concentrations. The Master of Accountancy program offers advanced accounting studies. The College promotes a code of ethics, special concern for student learning, and the effective use of technology.

Student learning is the highest priority of the College. To that end, the College emphasizes intellectual contributions of applied scholarship and instructional development. The College supports faculty development, community service and involvement in professional organizations resulting in service to key stakeholders.

The College solicits input from its primary stakeholders through advisory councils.

College of Business Environmental Analysis

The potential **STRENGTHS** of the College of Business include:

- AACSB accreditation
- Highly motivated faculty and staff.
- Relationship with Society for Advancement of Management (SAM) aids College of Business image, especially outside of South Texas
- Strong information technology backbone and systems potential
- Well-developed College of Business infrastructure to support existing programs and activities
- Strong community ties through Kirkland Speaker, Lichtenstein Scholarships, and direct ties with area businesses such as HEB, Susser Partners, and government agencies such as the Port of Corpus Christi, Nueces County, and the City of Corpus Christi.

College of Business potential **WEAKNESSES** include:

- Currently operating at or above optimum capacity levels
- Lacking a strong regional identity and brand
- Office and classroom space does not support efficient or effective operations
- Next wave of faculty retirements soon
- Lack of large endowment/name endowment
- Decreasing supply of quality faculty increasing costs of qualified faculty
- Limited infrastructure to support evolving programs
- Limited number of scholarship opportunities for students
- Limited capabilities and resources to interact within the region, which includes the Coastal Bend, South Texas, and Northern Mexico, may reduce opportunities to interact with regional community and students

Potential environmental **OPPORTUNITIES** for the College of Business include:

- A significant (37%) increase in Hispanic-surname U.S. population since 1999 leverages TAMUCC role as Hispanic serving institution
- Texas Coastal Bend area experiencing rapid growth in population, real estate development, and tourism.
- Continued U.S. dependence on petrochemical products increases robustness of South Texas economy
- Texas Coastal Bend area is crossroads of trade between U.S. and Mexico and is close to major trading centers in both countries.
- Increased Internet and other forms of interconnectivity increase opportunities to deliver course material and interact with students and the community outside of traditional forums
- The increasing number of retiring and second career “baby boomers” may increase potential student populations

Potential environmental **THREATS** for the College of Business include:

- Decreased role of U.S. in world trade as influence of China and other countries increases
- Increased number of competitors as a result of increased Internet connectivity
- Increasing costs of traditional delivery methods due to increasing energy costs and limited physical space on Ward Island
- Diminishing supply of new Ph.D’s in all business disciplines that is insufficient to meet the projected demand for faculty positions

College of Business Planning Assumptions

The following assumptions guided the College of Business in the development of the Strategic Plan. It is important to state assumptions to promote broad understanding of the strategies offered and the implied implications of each. These assumptions include:

1. Strategic decision making aligned with College of Business mission and strategic goals and Texas A&M University-Corpus Christi *Momentum 2015*.
2. Availability of sufficient classroom and faculty resources for excellence and quality while exceeding accreditation standards.
3. Delivery of programs that respond to market demand and benefit students and the community
4. University enrollment continues to trend upward with increasing improving quality of students, as detailed in the University's *Momentum 2015*.

College of Business Strategic Initiatives

- I. Improved Quality of Programs
- II. Facilitate Regional Economic Development
- III. Develop International Programs

Please note that the three College of Business Strategic Initiatives overlap and are interconnected, i.e., Facilitate Regional Economic Development may necessitate improvements to International Programs, and that Develop International Programs may also Improve Quality of Programs. The following descriptions of each quality initiative contain some overlap, which is both intentional and necessary.

Strategic Initiative # 1 (S1): Improve Quality of Programs

The College of Business at Texas A&M University-Corpus Christi provides quality programs in business administration to its students and to the community. The primary strategy for the College of Business is to continue to improve these programs for its students and for the stakeholder communities the College of Business serves. Maintaining and improving quality of programs is important for recruiting and retaining high-quality students and faculty.

The keystone of this College of Business strategy is to maintain AACSB accreditation. AACSB is the premier international business education accrediting agency and maintaining AACSB accreditation requires continuous, measurable and meaningful improvement in academic programs and meeting student needs. A major strategic action for the College of Business is to continue to prepare for AACSB maintenance of accreditation visit in 2009. The College of Business will also pursue AACSB initial accounting accreditation for its Accounting program in the next five years.

Other activities that will allow the College of Business to pursue the strategy of improving quality of programs include:

- Developing innovative teaching concepts, methods, and platforms through expanded application of technology, improvements in experiential learning, and increased interaction with the business community to better prepare students to compete in the 21st century marketplace. Examples include:
 - Increasing enrollment in current online courses and expanding online offerings to better serve students, and continuing to examine opportunities for online program offerings at the undergraduate and graduate levels.
 - Continuing experiential learning opportunities for students including service learning, ethics training, experiential workshops, e.g., biennial Criminal Investigation Division workshop in conjunction with Internal Revenue Service, and graduate students working with a regional hospital on investigating development of a strategic alliance with Mexican health care providers.
 - Completing development of a system to measure quality and productivity at multiple levels within the College of Business. Measuring quality and productivity is an important step in identifying opportunities for continuous improvement.
 - Continuing to develop and deliver programs to increase student awareness of ethical issues in business and sensitivity to avoid such issues.
 - Investigating opportunities to leverage College of Business resources with those of other units in the university and the Texas A&M System to create innovative cooperative programs, e.g., a Masters in Business Administration with a major in business valuation, forensic accounting, and litigation support for business and criminal justice majors, and/or a joint degree with the College of Nursing and Health Sciences in healthcare administration.
- Developing a comprehensive and college-wide conceptual map of student learning that analyzes initial introduction of core business concepts to College of Business students and the reinforcement of these concepts into an integrated approach to knowledge, skills, and abilities that College of Business graduates should possess to be successful and productive upon graduation. The process will also provide the basis for continuous improvement.

Strategic Initiative # 2 (S2): Facilitate Regional Economic Development

The College of Business will investigate opportunities to leverage existing course offerings, its AACSB accreditation, and Texas A&M University-Corpus Christi's status as a Hispanic Serving Institution to develop degree and non-degree programs in business in conjunction with university and community organizations and foster development of the community as a regional and international business center. A major focus of this investigation will be potential programs that focus on facilitating the creation of new businesses and the enhancement of existing businesses in the community.

These opportunities include:

- Coordinating with the Port of Corpus Christi, the Harte Research Institute, and other university and community organizations to develop and offer certificate and other non-degree programs to meet organizational and operational needs of local and regional businesses.
- Investigating and developing viable opportunities to promote economic development and business education throughout the community, including researching economic incubators, non-degree certificate programs, and executive programs (e.g., Executive MBA).
- Extending the reach and content of faculty interaction with the community by expanding the opportunities for faculty business-oriented and community-oriented projects under the Center for Business Research that could include faculty business consulting, small business development strategic consulting as an element of the graduate capstone course, student team consulting under faculty supervision, and development of small business development programs.

Strategic Initiative # 3 (S3): Develop International Programs

Students in the College of Business at Texas A&M University-Corpus Christi have many opportunities to study the global marketplace. Increases in global business, specifically increased trade between the U.S. and Latin America countries, including Mexico, continued expansion and growth of the Port of Corpus Christi as a gateway to Mexico, Cuba, and Central and South America, and a continual flow of Spanish-speaking immigrants into the U.S. have reinforced the importance of international trade, and specifically international trade with Latin American countries.

The College of Business will investigate opportunities to leverage existing course offerings, its AACSB accreditation, and Texas A&M University-Corpus Christi's status as a Hispanic Serving Institution to develop degree and non-degree programs in international business in conjunction with university and community organizations. A major focus of this investigation will be potential programs that focus on trade with Mexico and Central and South America.

These opportunities include:

- Researching potential development of Masters of Science programs to promote international business. Possible Masters of Science programs that may be considered include supply chain management and logistics, forensic accounting, and/or international organizational development.
- Analyze the viability of leveraging current undergraduate College of Business international courses in conjunction with undergraduate College of Liberal Arts international courses to offer an International Business major for the Bachelor of Business Administration degree.
- Investigate the possibility of developing a strategic alliance with one or more universities in Mexico, Central America, South America, and/or other countries. Strategic alliances may allow faculty and student exchanges, the development of joint degree programs, and/or increased opportunity for research of global trade and business.

College of Business Goals

The following goals have been developed in support of the University long-term goals, specifically the University's Momentum 2015. These goals frame the strategic objectives of the College of Business and include:

- Provide high quality, relevant, innovative education for business and non-business students and the community.
- Recruit, develop, and retain quality faculty.
- Encourage and support the effective use of technology and other instructional resources to improve learning.
- Enhance student learning and retention through quality recruitment, advising, placement, and student organizations.
- Pursue continuous improvement of college operations and community service.

| College of Business Strategic Plan—5 Year 2007-11 Goals and Objectives | | | |
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| <i>Objectives</i> | <i>Assessment Criteria</i> | <i>Financial Resources</i> | <i>Responsibility</i> |
| Goal 1—Provide high quality, relevant, innovative education for business and non-business students and the community (University M1, M2, M3, M4, M6, M12) | | | |
| 1.1 Achieve AACSB Maintenance of Accreditation (S1) | | | |
| 1.2 Start pre-accreditation process for initial accounting AACSB accreditation (S1) | | | Accounting faculty, ACCBL Chair, and Dean |
| 1.3 Conduct feasibility studies for new programs/concentrations*(S1: see list of potential programs and concentrations) | | | Undergraduate and Graduate Advisory Committees |
| Goal 2—Recruit, develop, and retain quality faculty (University Goals 1, 2, 10). | | | |
| 2.1 Fill all available faculty positions with (a) AACSB academically qualified candidates and (b) candidates who are committed to the needs of a Hispanic Serving Institution (S1, S2) | | | Recruiting committees, department chairs, and Dean |
| 2.2 Expand professional development opportunities for faculty through practicums, internships, and executive-in-residence programs (S1). | | | |
| Goal 3—Encourage and support the effective use of technology and other instructional resources to improve learning (University M1, M6, M10, M12) | | | |
| 3.1 Investigate funding opportunities for a College of Business Trading Lab (S1 & S2) | | | |
| 3.2 Attempt to secure funding for Wharton Research Data Service (WRDS) (S1) | | | |
| 3.3 Expand the use of online courses for distance learning (S1 & S2) | | | |
| 3.4 Investigate potential for online degree programs and certificate programs (S1 & S2) | | | |
| Goal 4—Enhance student learning and retention through quality recruitment, advising, placement, and student organizations (University M1, M6, M12) | | | |
| 4.1 Participate in the design and construction of a College of Business Building (S1, S2, & S3) | | | |
| 4.2 Investigate a summer MBA “launch” program (S1) | | | |
| 4.3 Investigate potential for developing a strategic alliance with one or more international universities to allow faculty and student exchanges and joint degree programs (S1, S3) | | | |
| 4.4 Expand the opportunities for experiential learning including, service learning projects, ethics training, experiential workshops (S1, S2) | | | |
| 4.5 Develop systems to evaluate and continuously improve College performance in achieving program goals and assuring student learning (S1) | | | |

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| Goal 5—Pursue continuous improvement of college operations and community service (University M8, M9, M12). | | | |
| 5.1 Create a small business incubator (S1, S2) | | | |
| 5.2 Conduct a feasibility study for the creation of executive education programs (S2) | | | |

* List of potential new programs or concentrations:

- PhD Program
- Healthcare Administration (w/ Nursing & Health Sciences)
- Hospitality
- Business valuation, forensic accounting & litigation services (w/ Criminal Justice)
- Sports Management
- Entrepreneurship
- Supply chain & logistics
- Environmental science (including auditing and risk management)
- International programs

Approved by the Faculty of the College of Business of Texas A&M University – Corpus Christi on October 11, 2007.