Overview

The first dean of Auburn’s College of Business, Dr. O.D. “Jack” Turner, would likely not recognize the College of Business today. Founded in 1967 with 13 faculty and a few hundred students, Auburn’s College of Business has come a long way. The COB now houses almost 4,000 students, 75 tenure track faculty, 12 undergraduate programs, five masters programs, and one PhD program. In the past 45 years, the COB has produced more than 36,000 graduates and, according to numerous rankings of its undergraduate and masters programs, finds itself among the nation’s best colleges of business. Our rapidly approaching 50th birthday provides a great opportunity to reflect on our legacy and our future – what do we want the college to look like at 50 and beyond? What path do we want to be on at 50? Subsequently, this strategic planning process prepares us for Auburn Business @ 50.

The Strategic Plan is one of four documents comprising the current set of strategic planning documents. In this document, the Mission, Vision, and Strategic Goals are presented and discussed, along with the process used to construct all the strategic planning documents. Accompanying volumes to the Strategic Plan include: (1) Situational Analysis – 2011; a document providing an in-depth analysis of our current state; (2) Action Plan for Auburn Business @ 50; a document providing the detail behind achieving our goals set forth in the Strategic Plan; and (3) Roadmap – Auburn Business @ 50; a monograph on the process of becoming a great business school. We invite you to peruse the accompanying volumes.

Overall, the strategic planning process documents are meant to be living planning guides to shepherd annual College decisions towards long term strategic success. Annually, the action items, owners, timelines, and metrics will be evaluated and potentially modified or deleted to keep us on the proper path. Annual review of our action items will measure progress and highlight where corrective action is needed. The strategic plan is not static. It will be modified when needed as we achieve our goals or discover that our goals should be modified or redirected.

The strategic planning documents are the result of a collaborative effort of many different stakeholder groups, including faculty, staff, students, alumni, parents, and AU administration, among others. We welcome your feedback on our plan and our implementation thereof.
Mission:

*The College of Business is dedicated to producing highly-desired graduates and generating knowledge that drives business thought and practice.*

Our mission statement recognizes our two primary ‘products’: graduates and knowledge. The most visible, and arguably our most important, output is the graduate. As such, our mission reflects our dedication to producing graduates that are highly sought after for internships, full-time employment, and advanced degrees. It is our desire to be the preferred source for graduates – for industry,¹ academia, and graduate programs. To accomplish this, we must provide innovative, yet practical, education that simultaneously reflects and leads industry needs. By partnering with industry, we can produce highly desired graduates and ensure an environment of *engaged scholarship* wherein our faculty work closely with industry, our students interact regularly with industry, and our faculty and students are highly engaged.

Knowledge generation reflects our commitment to contributing to business practice and to the academy². Through our research, we will assist the business community and be recognized by the academic community for our contributions. Knowledge is disseminated through publications such as academic and practitioner journals, through classroom instruction, and through our various outreach efforts, such as the Auburn Technical Assistance Center or the Small Business Development Center. Ultimately, when successful in this portion of our mission, we will be viewed and sought as *thought leaders* by industry and the academy.

As a land grant institution, it is important for us to remember our heritage of advancing the local and state economy through the development of highly educated graduates and the generation and dissemination of knowledge that advances the Alabama business community. We embrace Auburn University’s mission as our own, and seek to be a catalyst for Auburn University’s growth as an elite public university.

A popular refrain throughout the series of strategic planning documents, as suggested by our mission statement, is: *Engaged scholarship. Thought leadership.* These ideals will drive us to fulfill our mission.

---

¹ Industry is used generically to refer to both the private (aka, business) and public (aka, government) sectors.
² Academy is used generically to refer to the academic community; primarily higher education institutions.
Vision:

To be among the elite public business schools in the U.S.

In 2017, Auburn University’s College of Business will celebrate its 50th birthday. Although relatively young as a business school, the COB has already established itself as a leading business school. In 2005, the strategic plan reset the vision of the COB to be “a top 20 public business school.” Recent indications suggest the COB is well on its way to achieving this vision. For example, the U.S. News & World Report has ranked the COB’s undergraduate program among the top 30 public institutions, Forbes ranks our MBA program in the top 30 for return on investment, the Physician’s Executive MBA is ranked in the top 25 among similar programs, and our supply chain program is ranked in the top 20 according to Gartner. As we head into our second half-century, it is time to stretch our vision. Accordingly, we aspire to be among the elite public business schools in the U.S. Rather than chasing a particular numeric ranking or ranking indicator, though, our desire is to be in the same choice set with the very best public business schools in the U.S. When high school students begin exploring programs at public schools of business, we want to be in the first set they consider. When faculty evaluate professional moves (either as a new or seasoned faculty), we want them to consider Auburn as a top choice. When employers recruit, we want them to come to Auburn. And, when top universities seek undergraduate or masters students to populate their masters or doctoral programs, we want them to consider us.

To be considered among the elite public business schools in the U.S., we must aggressively and passionately follow our mission to produce highly desired graduates and generate knowledge that drives business thought and practice. To do so, we must have world class faculty and staff, and actively engage our stakeholders in all we do. Subsequently, our four strategic goals are designed to reflect the major elements necessary to achieve our vision:

Strategic Goals

1. Provide a superior student experience that produces highly sought after graduates.
2. Produce research that advances the academy, extends business thought, and contributes to practice.
3. Attract, develop, support, and retain world class faculty and staff.
4. Actively engage our stakeholders.

---

3 Gartner is a leading IT research and advisory company (http://www.gartner.com).
Strategic Goal I:

*Provide a superior student experience that produces highly sought after graduates*

Our past and present:

Currently, the COB has 3,808 students spread over one undergraduate degree program with 12 majors, five masters programs, and one PhD program with two concentrations (see table below). This enrollment places the COB as the third largest college on campus behind Engineering and Liberal Arts. Presently, there are more than 36,000 College alumni throughout the world.

<table>
<thead>
<tr>
<th>Bachelor of Science in Business Administration (BSBA)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td></td>
</tr>
<tr>
<td>Aviation Management</td>
<td></td>
</tr>
<tr>
<td>Business Administration</td>
<td></td>
</tr>
<tr>
<td>Entrepreneurship &amp; Family Business</td>
<td></td>
</tr>
<tr>
<td>Finance</td>
<td></td>
</tr>
<tr>
<td>Human Resource Management</td>
<td></td>
</tr>
<tr>
<td>Information Systems Management</td>
<td></td>
</tr>
<tr>
<td>International Business</td>
<td></td>
</tr>
<tr>
<td>Management</td>
<td></td>
</tr>
<tr>
<td>Marketing</td>
<td></td>
</tr>
<tr>
<td>Professional Flight Education</td>
<td></td>
</tr>
<tr>
<td>Supply Chain Management</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Master of Business Administration (MBA)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>On-campus</td>
<td></td>
</tr>
<tr>
<td>Distance</td>
<td></td>
</tr>
<tr>
<td>Executive</td>
<td></td>
</tr>
<tr>
<td>Physician Executive</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Master of Accountancy (MAc)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>On-campus</td>
<td></td>
</tr>
<tr>
<td>Distance</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Master of Science in Management Information Systems (MSIS)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>On-campus</td>
<td></td>
</tr>
<tr>
<td>Distance</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Master of Science in Business Administration (MSBA)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Master of Real Estate Development (MRED)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive (joint program with College of Architecture, Design, and Construction)</td>
<td></td>
</tr>
</tbody>
</table>
Our undergraduate and graduate programs have developed good reputations as represented by external rankings such as *U.S. News & World Report*, which ranks our undergraduate program at #24 among public institutions and our MBA at #32 (2011 rankings). Other rankings have recognized specific programs, such as the supply chain management program, as being in the top 20. Generally, the College of Business programs are viewed very positively externally and are recognized accordingly in various rankings. The Master of Accountancy (MAC) program has also been recognized for its preparation of students for the CPA. In 2010, for example, 84% of the MAC students passed all four parts of the CPA exam on the first attempt; this compares to a national average of 8%.

In addition to offering traditional-delivery (i.e., face-to-face) programs, the COB has been an innovator in the use of technology to deliver distance and blended-delivery programs. Starting in the late 1990s, the COB offered some courses via distance and launched the Executive MBA program as a blended-delivery program (consisting of some face-to-face and distance components). We are recognized as an innovator in distance and executive education. Currently, we offer distance (online) versions of our MBA, Master of Science in Information Systems, and Master of Accountancy. We also offer blended-delivery Executive MBA, Physicians’ Executive MBA, and Master of Real Estate Development programs.

Our future:

Our goal is to provide a superior student experience such that students want to come to Auburn University and major in business, develop into a sound business person with high earning potential, and feel a kinship with the COB. With the proper recruitment and development of our students, industry and academia will flock to the COB to recruit and hire our graduates – the ultimate outcome for all students entering our College. To provide this superior student experience, we must focus on recruiting and developing students, and improving our curriculum and programs, environment, and placement.

Recruiting

What is the ‘right size’ for the COB? In the past 10 years, undergraduate enrollment has fluctuated from a low of 3087 to a high of 4260. Masters enrollment has fluctuated between 400 and 600 students, with a general upward trend. The PhD program is small (generally around 25 students) and has stayed fairly consistent in size. How many students should we have? This is a question that must be answered as it will drive decisions about recruiting and the programs we offer. We must also consider the portfolio of undergraduate, masters, and PhD students. Currently, about 85% of our students are
undergraduate. We must decide the optimal overall size and portfolio for us, given our constraints, and then manage toward that size.

Our recruiting must focus on attracting the very best students. For the masters and PhD programs, we have been very active in recruiting because the COB ultimately makes admissions decisions. For the undergraduate programs, admissions are determined by the University, not the COB. As mentioned previously, it is important for the COB to be able to determine the proper size and mix of our programs. Thus, the University will need to be willing to evaluate the option of college admission decisions at the undergraduate level. Regardless of this outcome, we will focus on recruiting high quality students. We must also promote diversity in our recruitment to ensure that our student body better reflects the demographics of Alabama and the U.S. After attracting the undergraduate student to our college, we will then shepherd them through the curriculum and do all we can to see that they graduate in a timely manner.

Developing

The COB has a responsibility to develop its students beyond the discipline-specific knowledge obtained through courses in one’s major. Specifically, we must do a better job of teaching life and ‘soft’ skills. Examples of life and soft skills include leadership, high ethical standards, service engagement, the value of hard work, proper attention to detail, resume writing, interviewing, written and oral communication, and presentation skills. In 2010, the COB opened the Office of Professional and Career Development (OPCD) which is designed to help students with these skills.

Students must be nurtured and mentored through their programs. For undergraduate students, in particular, career counseling, career coaching, and course advising must be integrated and delivered as a part of the student experience. The School of Accountancy (SOA) is a role model for nurturing and mentoring students. Dedicated staff serve as career coaches, career counselors, and advisors, working closely with faculty to understand the curriculum and with employers to understand their needs. The mentoring continues through the securing of internships and eventually full-time employment. It is no coincidence that the SOA placement rates are higher than all other majors in the COB. The challenge, therefore, is to take the applicable portions of the SOA model and spread it across the COB to all programs.

Curriculum and Programs

The business world has changed significantly during the past 20 years, although business education has changed little during this time. The core business curriculum today is very similar to the core curriculum in the early 1990’s, and many of the majors (undergraduate) and concentrations (masters) are the same. It is time to re-examine our core curriculum. Although we have made minor adjustments to the core over the years, it is, perhaps, time
for an overhaul. In addition to changing the content of the core curriculum, we need to explore the possibility to getting our students into business courses before their junior year. Currently, the vast majority of business courses are taken in the junior and senior years. We likely lose many prospective ‘pre-business’ majors because they get interested in other majors due to the lack of exposure to the business curriculum.

In addition to the core curriculum, it is time to take a hard look at all of our offerings – undergraduate majors, masters degrees and concentrations, and doctoral concentrations. As indicated earlier, we currently offer 12 undergraduate majors. Is this the proper quantity and type of majors to offer? There is no current mechanism for evaluating programs to determine their contribution to our mission and, thus, their continuance. Furthermore, we should focus on a few key areas where we can develop a national reputation. For example, our Executive MBA and Physicians’ Executive MBA provide great recognition, reputation, and financial resources for the COB. From an undergraduate perspective, candidate areas of focus include entrepreneurship, supply chain, and business analytics, as well as niche areas within core majors (e.g., investments within finance). Overall, we must be responsive to and lead industry with our core curriculum and program offerings. In doing so, we must make tough decisions regarding the portfolio of offerings – what to add, delete, and modify.

Finally, compared to our peer and aspirant institutions, we are not competitive with our PhD programs. We currently have 25 PhD students. Our peer schools have an average of 68 PhD students (range: 18-93) and our aspirants have an average of 76 PhD students (range: 59-109). Thus, this is an area we must grow to be competitive in the academy. PhD programs help attract faculty and grow the research enterprise, among other benefits.

**Environment**

Although Lowder Hall is only twenty years old, the COB has outgrown its existing space. There is limited office space for new faculty and/or programs/centers. Moreover, the building was designed just prior to the significant pedagogical evolution towards more collaborative activity and learning. As a result, the building has limited space for students to collaborate, study, and/or conduct other non-classroom activities. Students often come to class and leave shortly thereafter, limiting student-faculty interaction. Generally, the classroom portion of Lowder Hall needs to be made more “student friendly” with adequate space for students to study, collaborate, or just ‘hang out’. In the classrooms, existing layouts need to be reconfigured for group activities.

Having the latest technology in the classrooms is of the utmost importance. Our students should be exposed to and learn ‘bleeding edge’ technology rather than lagging technology. Tablets, smart phones, and other devices should be regularly promoted and used. By using advanced technologies (in and out of the classroom), our students will be poised to take a
leadership role in the use of these technologies in their companies, rather than trailing the technology (and having to learn the technologies when they enter the workforce).

Lastly, faculty and staff must have proper technology necessary to be effective in their jobs. For faculty, in particular, how can they be expected to utilize bleeding edge technologies in the classroom if they do not have access to leading technologies outside the classroom?

Placement

Ultimately, students want to graduate and get high paying jobs. If a student develops the proper skills and receives the right education, then a job should follow. To assist with job placement, the COB must ensure the proper development and programs (as discussed earlier). Furthermore, providing internship opportunities can further enhance the prospects for full-time employment upon graduation. As mentioned earlier, the OPCD was founded to, among other things, assist students with placement. Through the OPCD, we must bring more companies to campus to recruit our graduates – this requires actively recruiting companies to recruit our students. We would like to see at least 200 companies recruiting on our campus annually. Also, as uncovered in our situational analysis, we need to pay particular attention to the top 50 largest employers in Alabama and Georgia as potential outlets for graduates. Placement rates and starting salaries will be key metrics for us as we evaluate our effectiveness in placement.

Tactical goals:

Tactical goals, also considered sub-goals, are mid-range goals supporting the achievement of the strategic goal. In turn, each of the tactical goals will have specific action items, along with timelines, owners, and metrics, which will serve as our operations plan. The tactical goals and action items are provided in Auburn Business @ 50: Action Plan. For Strategic Goal I, the tactical goals are:

1. Recruit high quality students who will develop into high quality graduates.
2. Develop a more personally and professionally mature and competent graduate.
3. Provide relevant, yet innovative, curricula and programs.
4. Deliver high-quality teaching and learning environments.
5. Assist the student in desired placement.
Strategic Goal II:

*Produce research that advances the academy, extends business thought, and contributes to practice*

Our past and present:

Auburn University is categorized a ‘research university’ by the Carnegie Foundation. As such, the College of Business inherits this research mission from the University. Usually, research from business schools is reflected in journal articles, rather than externally funded grants or scholarly books. This stereotype fits our College very well, although we do have exceptions (i.e., scholarly books and funded research). The COB has been fortunate to have four Eminent Scholars with endowed chairs, two in Finance and two in Management. Each has brought a wealth of scholarly activity and a strong academic reputation. Furthermore, we have 24 endowed professorships. Throughout the COB, it is easy to find solid researchers and rising stars, and faculty deeply engaged with the business community.

In 2011, promotion and tenure policy and workload guidelines were developed for each department in the COB to recognize the importance of research in the tenure and promotion process and in annual workload. These documents marked the beginning of a change from a focus on quantity of research (as measured simply by the number of publications) to a focus on the quality of research. Also, the role of funded research was explicitly considered in the new policies and guidelines; thus, promoting the generation of such funding.

Our future:

Our future must include a sound research enterprise for the COB. Per the strategic goal, we intend to produce research that

a. advances the academy: This is crucial to growing our recognition and reputation among other academic institutions. In turn, it will be easier to hire faculty and recruit doctoral students, among other things.

b. extends business thought: In addition to advancing the academy by contributing to the body of knowledge, our research should advance our understanding of business. As such, the COB will be recognized as a thought leader in business and faculty will be sought after for its expertise.

c. contributes to practice: Business research should affect business practice. Some research will have an immediate impact; other research will take years to have an impact. Some research will have a direct impact; other research will have an
indirect impact, perhaps by leading to other research which impacts business. This portion of our goal explicitly recognizes our desire to have an impact – whether it is near term or long term, direct or indirect.

The concern in growing the research enterprise is that it is done at the expense of our teaching mission. On the contrary, a research mission can advance the teaching mission by ensuring that faculty are staying on the leading edge of business thought (or, themselves, leading business thought), staying current with business practices, and engaging the business community in their research. All of these contribute to the teaching mission by enhancing the instruction of the faculty and generating interest from the business community in interacting with the COB.

To grow the research enterprise, we will focus on four primary areas: research culture, visibility, funded research, and infrastructure.

**Research culture**

To grow the research enterprise, one must first start building a stronger research culture. Incentives and support structures must be established to strengthen the culture and faculty must be provided the proper time to focus on research via summer research grants and appropriate teaching loads. Inviting leading scholars from other universities to deliver research symposia can energize the faculty and generate ideas for further research.

Perhaps the quickest way to develop a stronger research culture is via the hiring of endowed chairholders. As indicated earlier, the COB currently has four endowed chairholders. All contribute greatly to the research mission and help foster a culture of research. Compared to our peer and aspirant institutions, we are woefully lacking in the number of endowed chairs. For example, the University of Arkansas has 29 endowed chairs and the University of Georgia has 18. Endowed chairs can be used to recruit and retain top researchers.

Another method used to develop a strong culture of research quickly is via research centers or institutes. Centers/institutes are designed to concentrate on a particular area, to develop expertise, and generate research. We currently have three research centers that are in the early stages of development. As we grow the research enterprise, it will be important for us to focus on 3-5 areas where we can be recognized for our expertise.

**Visibility**

Faculty must be recognized for their research. Oftentimes, though, research in leading academic journals only brings recognition within the academy, but does not extend to the business community. Even in the academy, the recognition can be minor. Thus, faculty need to attend conferences to present their work to expand their circle of recognition. Serving on editorial boards of journals or in other leadership roles for the academy also
increases their visibility. For example, in the Marketing Department, 50% of the faculty are on editorial review boards and 25% of the faculty have served as editors of journals. To increase the visibility to industry, we must communicate the research accomplishments of the faculty and, most importantly, demonstrate their impact on business thought and practice. We can do this by issuing press releases that make the connection between the research and business thought/practice, publishing executive summaries of the research on our website, and speaking at industry conferences, among other things.

**Funded research**

Colleges of business generally do not generate a significant amount of external research funding (for example, compared to colleges of engineering), particularly from the National Science Foundation (NSF), the National Institute of Health (NIH), and other major government funding agencies. However, there is a tremendous opportunity to generate funding from the business community. Faculty, via their expertise and research (by extension), can help companies solve a variety of problems or analyze a situation for root cause, for example. Faculty often need real-world settings to conduct their research and businesses can use the research to advance their mission – a win-win situation! However, faculty must be recognized experts in an area before a business will call upon them for help. Alternatively, we must aggressively pursue opportunities by making the business community aware of our capabilities.

**Infrastructure**

Grant writing is typically foreign to business faculty. As we embark on this portion of our research mission, a support infrastructure must be provided to assist faculty in this endeavor. For grant writing, one must learn how to (1) find available grants; (2) write grants; (3) submit grants; (4) respond to requests for revisions; and (5) manage funded grants. This is not a simple process for those who are not accustomed to it. Fortunately, hiring experienced staff and faculty can be used to teach others how to be successful in generating external funding.

**Tactical goals:**

Tactical goals, also considered sub-goals, are mid-range goals supporting the achievement of the strategic goal. In turn, each of the tactical goals will have specific action items, along with timelines, owners, and metrics, which will serve as our operations plan. The tactical goals and action items are provided in Auburn Business @ 50: Action Plan. For Strategic Goal II, the tactical goals are:

1. Develop a culture, support structure, and reward system that moves COB faculty toward publishing research in the very best journals in their fields.
2. Increase the presence and visibility of COB faculty in their disciplinary academy and with the public at large.
3. Increase the amount of funded research (in both quantity and dollar amounts) produced by the COB.
4. Build the supporting infrastructure needed to aid in grant proposal development, submission, and execution.
Strategic Goal III:

*Attract, develop, support, and retain world class faculty and staff*

Our past and present:

The COB is fortunate to have a solid core of dedicated, loyal faculty who are passionate about providing a quality education for our students. We are among the most productive faculty on campus as measured by credit hour production⁴ (on a per faculty basis). Yet, according to a 2010 analysis by the Provost's office, we have only 67% of the faculty needed given the number of students enrolled and credit hours produced. Thus, our faculty are working harder than ever to deliver a quality education. This has taken a toll over time as the research enterprise has waned, as reflected in our need to grow our research enterprise (discussed earlier). Compounded by salary compression⁵ which has occurred because of several years of no raises, we are facing defection of faculty to other universities with more faculty and higher salaries. In the recent past, we have lost several faculty, many of whom were considered our 'rising stars' (junior faculty who have proven themselves to be great researchers and teachers). This loss forces us to go back on the market to try to replace these proven faculty with new and unproven faculty. It is an untenable cycle that must be broken.

Our staff to faculty ratio currently stands at approximately 0.5:1. This is about half of our peer and aspirant schools. We have a very lean staff that does a tremendous job supporting almost 4000 students and 100 faculty (including tenure-track and non-tenure track faculty). The staff is so lean that oftentimes a single staff member has responsibility for an entire department, with no backup should he/she be out sick or on vacation. This also restricts the opportunities for personal growth and advancement – with only one staff person per department, for example, there is no promotion opportunity. Also, with little turnover, there are very few opportunities for movement to different departments within the COB.

Our future:

We recognize the value of our people. Leading faculty attract high quality students and other top faculty. Ultimately, faculty are responsible for all of our programs (instruction)

---

⁴ Credit hour production = the number of credit hours produced by a faculty member, generally measured on a per semester basis. For example, a faculty member teaching 20 students in a 3-credit hour course would generate 60 credit hours.

⁵ Salary compression occurs when, over time, there is very little difference in pay between ranks. This is primarily caused by the external market that continues to push up salaries. When a new faculty member is hired, their salary is often close to (compression) or higher than (inversion) faculty of the next higher rank.
and research. Quality staff ensure the COB operates smoothly on a day-to-day basis and our faculty are supported properly. We must reverse the recent trend of other universities poaching our best faculty and, not only keep these faculty, but begin to poach faculty ourselves. This strategic goal recognizes the importance of people to our mission. We must attract, develop and support, and retain world class faculty and staff. As a basic underpinning to all we do, without a quality faculty and staff, our mission cannot be served.

Attract

One way to attract top faculty is to have recognized expertise in an area. For example, a Supply Chain Research Center can attract high quality supply chain faculty. Generally, good faculty beget additional good faculty. Similarly, a PhD program in a discipline can attract faculty since, all things being equal, research-oriented faculty prefer to go to an institution with a PhD program versus one without one.

Endowed chairs are necessary to attract top business faculty. Compared to our peers, our number of endowed chairs is very low. We currently have four endowed chairs, compared to, for example, the University of Arkansas with 29 and the University of Georgia with 18. Although we have 24 professorships, these are generally better at retaining faculty than attracting new faculty. Endowed chairs, if large enough, allow us to create new positions, largely funded by the endowment. Using a variety of methods, over the next five years, we must grow the number of faculty positions and find a way to attract top faculty our institution.

Concomitantly, we must grow our staff. Building a stronger research culture can provide additional funding for staff members (via research grants, for example). Growing new units within the COB, such as research centers, is one avenue for new staff positions. As the need arises, we must also aggressively pursue promotions for our staff within the job families currently established.

Finally, a collegial and representative work environment will attract high quality faculty and staff. To this end, we will employ various techniques to promote collegiality within and between faculty and staff. We will also step up our efforts to improve the diversity of our faculty and staff.

Develop and support

New faculty and staff represent a major investment for the COB. The loss of an employee represents, therefore, a lost investment. To effectively develop our faculty and staff, we must provide feedback on progress and developmental advice. For faculty, this may require the formation of a formal mentoring process to shepherd untenured faculty through the tenure process. Far too often, the developmental process ceases with a
faculty’s promotion and tenure, resulting in a ‘terminal associate’ professor. To avoid this situation, a plan to assist faculty through the rank of full professor must be implemented.

**Retain**

Although salary is only one factor, it is often the major factor in faculty moving from one institution to another. Currently, the COB’s pay for faculty is less than 90% of our southern regional peers (i.e., our faculty make 90% of average, or, in other words, 10% below average). For many of our associate and full professors where salary compression is more severe, the pay is only 70-80% of southern regional average. We must work on this with a target of at least 100% of average (i.e., provide at least average pay with our southern regional peers). Professorships are a great way to increase salaries and to retain faculty.

**Tactical goals:**

Tactical goals, also considered sub-goals, are mid-range goals supporting the achievement of the strategic goal. In turn, each of the tactical goals will have specific action items, along with timelines, owners, and metrics, which will serve as our operations plan. The tactical goals and action items are provided in Auburn Business @ 50: Action Plan. For Strategic Goal III, the tactical goals are:

1. Build exemplary programs and job positions that will attract best-in-class professionals to the COB.
2. Provide the required resources and technology to maximize the performance and productivity of COB faculty and staff.
3. Offer compensation and incentive packages designed to retain top performing COB faculty and staff.

---

6 ‘Terminal associate’ is a term used to describe a tenured faculty member who does not progress past the associate professor rank.
Strategic Goal IV:

Active engage our stakeholders

Our past and present:

We define stakeholders as everyone with an interest or stake in what we do, and without whose support we would cease to exist. Accordingly, our key stakeholders are (listed alphabetically):

- Alumni
- Central Administration
- Employers
- Faculty
- Friends of COB
- Higher Ed Institutions
- Industry (private and public)
- Parents
- Staff
- State of Alabama
- Students

Our stakeholders are a diverse group, with individuals inside and outside the university, young and old, holding many different occupations, and located all over the world. As such, it is a challenge to effectively reach all stakeholders. Heretofore, we have used a variety of methods and media to reach our stakeholders, including e-mail, website, e-newsletter (e-Biz News), annual magazine (The Shareholder), tailgate tents before most home football games, and personal calls and visits, among others. We continue to explore new ways to effectively communicate.

In the past, we have had mixed success engaging our stakeholders. Auburn University alumni are fiercely loyal to their alma mater and are generally receptive to engagement. However, with more than 36,000 alumni, it is hard to engage each one on a personal level. Students, surprisingly, are difficult to engage beyond the classroom. Through the OPCD, we are building better relationships with employers. Perhaps our biggest challenge is a systemic engagement of industry (as indicated earlier, this includes the private business sector and government entities).

Our future:

This strategic goal is an acknowledgement of the importance of our stakeholders without whose support we would cease to exist. Our challenge, of course, is how to effectively engage
this disparate group. The COB is not an island unto itself; we must engage our stakeholders in all we do to be successful and achieve our vision.

There are multiple levels and forms of engagement, ranging from simple to complex. The type of engagement will vary by stakeholder and by the need. For example, some areas that demand our attention:

- We must create tighter relationships with industry.
- Only 7% of our alumni have given back to the COB. As a relatively young College, it is important for alumni to start giving early and develop a habit of support.
- A positive student experience transforms into loyal alumni who continue to support the COB.
- We must do a better job of communicating with our various stakeholders.

Overall, we will work to inform, and interact and integrate with, our stakeholders.

**Inform**

First and foremost, stakeholders must be aware of our offerings, our capabilities, our successes, and our needs. The uninformed stakeholder cannot help us purposefully. As indicated, communicating with a wide variety of stakeholders is difficult, but not impossible. We must improve our communication by targeting messages to specific stakeholder groups in a timely manner and making it easier for stakeholders to find information when they seek it.

**Interact**

Current interaction with stakeholders is primarily on an as-needed basis, rather than being part of our culture. Our developing culture must include an element of ongoing interaction with our stakeholders. Interaction implies an active, two-way communication and collaboration. For example, during the development of this strategic plan, we solicited and used input from our stakeholders. As early versions of the plan emerged, we distributed it to various stakeholders for feedback. Several departments use Advisory Boards, comprised of alumni and company representatives, to provide input and feedback on curriculum, programs, and initiatives. Advisory Boards provide a great forum for interaction between the COB and its stakeholders. Another form of necessary interaction is between our OPCD and prospective employers. We must be diligent in understanding the employers’ needs, developing programs to get them to campus, and creating opportunities for them to interact with our students.

**Integrate**

Integration with our stakeholders is the ultimate form of engagement. Our most obvious opportunity for integration is developing tighter linkages with industry. We must actively
partner with industry, creating a symbiotic relationship wherein we both help drive business thought and practices and are driven by business practices. In such a partnership, the COB’s faculty are viewed as thought leaders who contribute to the betterment of industry, guest speakers from industry are regularly in the classrooms, and our curriculum is aligned with and leads industry practice. These partnerships epitomize engaged scholarship, whereby faculty and students, in particular, work closely with industry.

The School of Accountancy is an exemplar of engagement. The SOA has a very active Advisory Board which provides input into curriculum and other elements of the department. The SOA works closely, in particular, with major accounting firms who, in turn, provide internships and full-time employment for many of our graduates. These firms also provide funding for scholarships and professorships. Faculty sit on advisory boards for some of the companies and conduct research with and for several businesses. As a response to the needs of industry, the SOA has focused on preparing their students for the CPA exam. Resultantly, more than 80% of their graduates pass all four parts of the CPA exam on the first attempt, compared to a national average of 8%.

**Tactical goals:**

Tactical goals, also considered sub-goals, are mid-range goals supporting the achievement of the strategic goal. In turn, each of the tactical goals will have specific action items, along with timelines, owners, and metrics, which will serve as our operations plan. The tactical goals and action items are provided in Auburn Business @ 50: Action Plan. For Strategic Goal IV, the tactical goals are:

1. Build stakeholder awareness of programs, capabilities, successes and needs.
2. Seek and use strategic and tactical guidance from our stakeholders.
3. Build life-long alliances with COB alumni and friends.
4. Increase the visibility of COB in industry.
5. Integrate industry into our academic and research programs.
6. Enhance relationships with employers.
7. Increase investment and financial support from all stakeholders.
8. Provide education, training and advisory services to stakeholders.
Appendix A:

Process used to develop strategic plan

Overview

The strategic planning process officially started in August 2011 with the formation of the Strategic Planning Committee, comprised of seven faculty: Garry Adams, Management; Brian Bourdeau, Marketing; Lee Colquitt, Finance; Andy McLelland, Accounting; Kevin Mossholder, Management; William Sauser, Management. The charge to the committee was to lead the process of developing the Auburn Business @ 50 strategic plan. Tim Becker with Probity Business Group, a consultant specializing in strategic planning, was utilized to provide initial oversight into our strategic planning process and stayed active throughout the situational analysis. Broadly, our strategic planning process is as follows:

In the strategic planning process, we seek answers to three questions (as indicated by the boxes in the diagram): (1) where are we now? (2) where are we going? and (3) how will we get there? The circles indicate the key activities used to answer the questions. The situational analysis is a survey of where we are now and those things that could affect us in the future. The vision statement is an indication of where we want to go. Strategic goals
represent the means by which we bridge the gap between where we currently stand and where we wish to go (our vision). The mission statement is a succinct articulation of what we do as a reflection of who we are; this should flow directly from the strategic goals. The action plan contains the action items, timelines, owners, financial resources, and other considerations necessary to achieve each of the strategic goals.

Process

For the situational analysis, each member of the Strategic Planning Committee (SPC) became a work stream lead, as follows:

- Customer segmentation – Brian Bourdeau
- Offering analysis – Brian Gibson
- Competitive analysis – Kevin Mossholder
- Market characteristics and trends – William Sauser
- Capabilities assessment – Garry Adams
- Internal issues and constraints – Lee Colquitt
- Financial analysis – Andy McLelland

Each work stream focused on a specific portion of our situation. Work stream leads were, thus, charged with a complete and detailed analysis of our current situation corresponding to the work stream. For example, the Offering Analysis work stream examined our current degrees, programs, and majors, among other things. An eighth work stream, Stakeholder Analysis, was conducted by Serena Cosmo under the direction of Tim Becker.

A variety of methods was used to collect data for the situational analysis, including focus groups, face to face interviews, secondary data, and surveys. Most faculty and staff in the COB were interviewed or served on a focus group. Chief administrators from AU were interviewed by Tim Becker. Surveys were solicited via email and conducted online. The number of responses received from each stakeholder group is shown below:

COB Faculty (sample size = 70)
COB staff and administrative/professionals (sample size = 48)
Current students (sample size = 603)
Recent graduates (sample size = 69)
Alumni (sample size = 1487)
Parents (sample size = 299)
Friends (non-alumni) (sample size = 12)
Advisory boards (sample size = 45)
Current recruiters (sample size = 6)
Prospective recruiters (sample size = 2)
From the situational analysis and input received during the process (e.g., a question on the stakeholder analysis asked respondents to craft a vision statement), a vision statement was drafted. The vision statement provided an indication of where we want to be compared to the situational analysis which provides insight into where we are now.

Next, the situational analysis, including a vision statement, was sent to faculty, staff, the Executive Committee (listed below), and the College of Business Advisory Council Strategy and Resources Committee (also listed below). A town hall meeting was used to discuss the situational analysis and vision statement and to provide an overview of the remaining strategic planning process. Stakeholders who were unable to attend the town hall were invited to provide feedback.

After the town hall meeting, the Strategic Planning Committee generated a SWOT (strengths, weaknesses, opportunities, threats) analysis from the situational analysis. The SWOT, in turn, was used to generate the initial list of strategic goals. A general invitation was also issued to faculty and staff to contribute candidate strategic goals. As stated earlier, strategic goals represent the means by which we bridge the gap between where we currently stand and where we wish to go (our vision).

At this point, the situational analysis, vision statement, and initial set of strategic goals were sent to the Executive Committee and the College of Business Advisory Council Strategy and Resources Committee for feedback. After several iterations among the SPC members (using feedback from the Executive Committee and the Strategy and Resources Committee), a set of four strategic goals emerged.

The strategic goals were presented at the semester-ending faculty/staff meeting in December 2011. Good discussion ensued regarding the strategic goals and the process for fleshing out details. At this meeting, faculty and staff were asked to join one or more work teams focusing on the strategic goals (one work team for each strategic goal); the work teams were led by two members of the SPC. The purpose of the work teams was to generate tactical goals for each of the strategic goals. Also, during this process, the work teams were asked to begin constructing a draft set of action items for each tactical goal.

In late December 2011, the first draft of the strategic plan and action plan documents were produced and sent to the Executive Committee and Strategy and Resources Committee for comments. The SPC used these comments to refine the documents and then sent them to all faculty and staff for comments.

In March 2012, a revised draft of the Strategic Plan was distributed to all internal stakeholders and a select group of external stakeholders for review and feedback. Following feedback on this draft, the document was updated and finalized.
After updating the Strategic Plan, the Action Plan was updated and circulated internally for review and feedback. Two town hall meetings were used to discuss the Action Plan. Following the town hall meetings, the Action Plan was finalized (June 2012).

**Output from the strategic planning process**

- Situational analysis: contains the situational analysis and SWOT analysis
- Strategic plan: consists of mission, vision, and strategic goals
- Action plan: contains strategic goals, tactical goals, and action items
- Roadmap: an expository on how we achieve our vision

**Committees**

*Dean's Business Advisory Council, Strategy and Resources Committee* (comprised of COB alumni who are now successful business leaders; they serve as a sub-set of the overall Advisory Council):

- Chris Baker
- Kerry Bradley
- Bruce Cox
- Nick Davis
  - David Luck
- Mike McLain
- Biff Woodruff

*Executive committee:*

- Department leadership
  - Avery Abernethy, Marketing
  - Terry Byrd, Aviation and Supply Chain Management
  - John Jahera, Finance
  - DeWayne Searcy, Accounting
  - Chris Shook, Management
- Associate Deans
  - Norman Godwin, Academic Affairs
  - Dan Gropper, Graduate and International Programs
  - Joe Hanna, Research and Outreach.