



AUBURN

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UNIVERSITY

RAYMOND J. HARBERT  
COLLEGE OF BUSINESS

*Auburn Business @ 50*

Strategic Plan

Original: March 2012

Updated: June 2016

## Overview

In 2011, the College of Business made a bold move: it wrote a new plan for itself; a plan that set the college on a new path and a new trajectory. This plan (finalized in early 2012), which still guides the college today, called for the college to do things differently, to be innovative and entrepreneurial, and to generate an unprecedented level of financial resources – resources essential to the long term growth and viability of the college. Dubbed the *Auburn Business @ 50* plan, it asked: what do we want the college to look like at 50 and beyond; and what path do we want to be on at 50? At the time, the college was 45 years old (founded in 1967), had about 3000 undergraduates, 500 graduate students, and an endowment of \$27 million. A few years prior to the writing of the new strategic plan (in 2008), the college completed a capital campaign in which the college’s goal was \$19 million.

Fast forward to 2016, and the college now has almost 4500 undergraduates and nearly 1000 graduate students. Our endowment is pushing \$80 million, and the \$100 million campaign, launched in 2011 and scheduled to end in December 2017, was reached 18 months ahead of schedule. During this time, the College of Business became the Harbert College of Business in 2013 due to the \$40 million investment by Raymond and Kathryn Harbert. As the college approaches its 50<sup>th</sup> anniversary (i.e., *Auburn Business @ 50*), we are well on our way to becoming one of the elite public business schools in the U.S.

It is perhaps an understatement to suggest the college has come a long way since the 2012 strategic plan. It is clear, though, the strategic plan has guided our actions and has energized and engaged our many stakeholders. Overall, the strategic plan is meant to be a living guide to shepherd annual college decisions towards long term strategic success. Annually, the action items, owners, timelines, and metrics are evaluated and potentially modified or deleted to keep us on the proper path. Annual review of our action items measure progress and highlight where corrective action is needed. The strategic plan is not static. In 2015, an extensive effort to update the strategic plan was undertaken by the college’s Strategic Planning Committee (comprised of faculty). The end result: a re-commitment to the mission, vision, and strategic goals of the 2012 plan. Minor modifications were made to tactical goals and, of course, action items, but the major elements of the plan remain intact.

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. For more information about the formation of the strategic plan and the issues facing the college at that time of its creation, please see the original version published in March 2012.

We welcome your feedback on our plan and our implementation thereof.

## Mission:

*The Harbert 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,<sup>1</sup> 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 academy<sup>2</sup>. 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 Center for Supply Chain Innovation and the RFID Lab. 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.

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<sup>1</sup> Industry is used generically to refer to both the private (aka, business) and public (aka, government) sectors.

<sup>2</sup> 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 Harbert College of Business will celebrate its 50<sup>th</sup> birthday. Although relatively young as a business school, the HCOB has already established itself as a leading business school. 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 the Harbert College 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.

## Strategic Goal I:

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

#### 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 HCOB. With the proper recruitment and development of our students, industry and academia will flock to the HCOB 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 HCOB? In the past 5 years, undergraduate enrollment has increased from about 3000 to almost 4500. Masters enrollment has fluctuated between 400 and 800 students, with an upward trend the past four years. The PhD program is small (generally around 30-40 students) but has grown due to the addition of the PhD in Finance. 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. Also, with the new AU budget model driven by number of majors and student credit hours, we must be strategic about our size. Too large and we risk not providing superior service. Too small and we risk not being financially viable. We must also consider the portfolio of undergraduate, masters, and PhD students. Currently, about 85% of our students are undergraduates. 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 HCOB ultimately makes admissions decisions. For the undergraduate programs, admissions are determined by the University, not the HCOB. As mentioned previously, it is important for the HCOB to be able to determine the proper size and mix of our programs (especially when one considers the new budget model). 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 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 HCOB 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 HCOB opened the Office of Professional and Career Development (OPCD) which was designed to help students with these skills. Since its inception, the OPCD has developed into a great resource for students.

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. In 2014, the college instituted the pre-business requirement which mandates all students to be pre-business until the second semester of their sophomore year, at which time they can declare their major. During the first two years, all pre-business students take courses taught by career coaches and work closely with the OPCD staff to determine the best major for them. Program Champions have been added to each department to serve as the interface between the departments, the students, and industry. One of their primary roles is to prepare students for and assist them with internships. Internships, for those programs now requiring them as a condition of graduation, have proven to be very successful in preparing our students professionally. In the coming years, we must continue to find ways to manage our students through their time at Auburn and prepare them for the next phase of their professional lives.

## **Curriculum and Programs**

The business world has changed significantly during the past 20 years, although for many business schools, business education has changed little during this time. In the coming years, we will need to re-examine our own business core to ensure it reflects the content, structure, and delivery methods needed by today's students and industry.

In the past few years, the college has done a great job in updating its portfolio of offerings at the undergraduate, masters, and PhD levels. New programs, such as an undergraduate major in Business Analytics and a PhD program in Finance, have been added. Programs have also been eliminated and/or converted to concentrations. Our oldest major, Business Administration, is being eliminated in the face-to-face format and replaced with an online-only version. Other majors, such as Human Resource Management and Entrepreneurship, have been changed to concentrations. The shift to concentrations allows flexibility in our offerings and will open the programs up to others both inside the college and from

elsewhere on campus. While we have made great progress in our portfolio of offerings, we still have work to do. 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 have not been competitive with our PhD programs. We currently have 30-40 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. We have made progress, though. The new PhD program in Finance (launched in 2014) is off to a great start with 13 students currently in the program. We will investigate and strategically add PhD programs in the coming years.

## **Environment**

Although Lowder Hall is only twenty-five years old, the HCOB has outgrown its existing space both functionally and physically. 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 2014, the addition of a Starbucks (with seating for about 100) improved the student-friendliness of the building. However, there is much to do. A fire in the classroom portion of Lowder Hall in late June 2016 revealed just how desperately the building needs to be updated.

Future plans call for a second building to be added to the Harbert College. This new building, which must be built largely with private funding, will complement the functionalities of Lowder Hall and will sit adjacent to Lowder on the corner of Magnolia and Donahue. The estimated size of the building is 80,000 s.f. (Lowder Hall is about 160,000). This new building will provide collaborative work spaces, high tech classrooms to accommodate flexible and adaptable teaching approaches, and facilitate our online and blended-delivery programs. Assuming funding can be found for the building, we are targeting a potential opening in late 2018.

## **Placement**

Ultimately, students want to graduate and get great jobs. If a student develops the proper skills and receives the right education, then a job should follow. To assist with job placement, the HCOB must ensure the proper development and programs (as discussed earlier). Furthermore, providing internship opportunities can 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. The Program Champions (also mentioned earlier) help students secure internships for each of the disciplines requiring internships. Placement rates and starting salaries are 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 future:

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

- a. advances the academy: Impacting the body of knowledge and current thought 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 HCOB 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.

Note the importance of ‘impact’ in the above statements. Ultimately, research should have impact (either in the academy or in industry). Conducting research with an awareness of its potential impact will be key as we grow the research enterprise.

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 faculty stay on the leading edge of business thought (or, themselves, leading business thought), stay current with business practices, and engage 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 HCOB.

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

## **Research culture**

To grow the research enterprise, one must build a strong research culture. Incentives and support structures 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 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. Five years ago, the HCOB had four endowed chairholders. The college now has seven, with funding to add another eight during the next five years. The newest endowed chairholders, in addition to our existing chairholders, all contribute greatly to the research mission and help foster a culture of research. We have also grown the number of professorships significantly in the past five years. As of 2016, more than half our faculty have a professorship or endowed chair.

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. In the past few years, we have launched the RFID Lab (in collaboration with the College of Engineering and the College of Human Sciences), the Center for Supply Chain Innovation, and the Geospatial Research and Applications Center. We have plans to create a wealth management center and business analytics center in the coming years.

## **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. 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. Much of the funded research efforts will be generated in the research centers (mentioned earlier). The research centers will serve as the ‘front door’ for industry to tap into the expertise of the 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 II, the tactical goals are:

1. Develop a culture, support structure, and reward system that moves HCOB faculty toward publishing research in the very best journals in their fields.
2. Increase the presence and visibility of HCOB faculty in their disciplinary academy and with the public at large.
3. Increase the quantity and dollar amount of corporate and government externally funded research produced by the HCOB.
4. Institutionalize research impact as the ultimate outcome of our research enterprise.

## Strategic Goal III:

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

#### Our future:

We recognize and appreciate 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) and research. Quality staff ensure the HCOB operates smoothly on a day-to-day basis and our faculty are supported properly. Recently, we have slowed, if not completely reversed the trend of other universities poaching our best faculty; instead, we have started poaching faculty from other universities! 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. Historically, compared to our peers, our number of endowed chairs was very low. As indicated earlier, we have added three endowed chairs in the past two years and have funding for eight more in the next five years. In total, 35 faculty now have a professorship or endowed chair. With our enrollment growth, we will add new faculty positions for the first time in many years. When coupled with an endowed chair, we can recruit great faculty.

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 HCOB, such as research centers, is one avenue for new staff positions. In the past few years, we have added staff positions to the college to shore up areas of weaknesses or to help us exploit our strengths; some of the new positions include a data scientist, staff writer, marketing and communications, events coordinator, and chief operating officer. 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 HCOB. The loss of an employee represents, therefore, a lost investment. To effectively develop our faculty and staff, we must provide feedback on progress and offer 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'<sup>3</sup> professor. To avoid this situation, a plan to assist faculty through the rank of full professor must be implemented.

We must also develop and support our faculty and staff by ensuring they have the best technology available to do their jobs. It is imperative that we use technology to be as effective and efficient as possible. We must also invest in our people by encouraging and rewarding professional development.

### **Retain**

Although salary is only one factor, it is often the major factor in faculty moving from one institution to another. Currently, the HCOB'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. A primary way we have reversed the poaching trend is the use of professorships and endowed chairs to retain faculty who would have otherwise been tempted to move elsewhere for a professorship or endowed chair.

Likewise, we must find ways to retain our staff. Traditionally, university staff are underpaid compared to the private sector. We must reverse this culture and find a way to provide competitive compensation packages for our staff.

### **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

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<sup>3</sup> 'Terminal associate' is a term used to describe a tenured faculty member who does not progress past the associate professor rank.

goals and action items are provided in Auburn Business @ 50: Action Plan. For Strategic Goal III, the tactical goals are:

1. Create and maintain an environment within HCOB that is welcoming to all individuals, reflective of fair treatment and decision making, and is one that faculty and staff are proud to be a part of.
2. Offer compensation and incentive packages designed to retain and attract top personnel.
3. Provide the required resources, technology, and support to maximize the performance and productivity of HCOB faculty and staff.

## Strategic Goal IV:

### *Actively engage our stakeholders*

#### 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 HCOB 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 HCOB. 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 HCOB.
- We must do a better job of communicating with our various stakeholders.

Overall, we will work to *inform, 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. In the past few years, we have revamped our magazine with the creation of the *Harbert Magazine* (two issues per year). The previous magazine, *The Shareholder*, has been transformed to an annual report used as part of our improved stewardship efforts. In addition to tradition print media, such as the magazine, our social media efforts have increased significantly. We now boast one of the best social media platforms in the SEC. However, meeting face-to-face with stakeholders remains the most effective way of informing. Accordingly, we have launched an initiative this year called “20,000 by 2020” with a goal to reach 20,000 alumni by 2020. To do so, we are visiting many areas in the U.S. and abroad and inviting our stakeholders to attend these events. So far, the events have proven to be an excellent way to inform our stakeholders.

## **Interact**

Our developing culture of stakeholder engagement must include an element of ongoing interaction with our stakeholders. Interaction implies an active, two-way communication and collaboration. For example, 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 HCOB 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. We have also significantly increased the number of guest speakers in our classrooms – from less than 50 in 2010 to nearly 400 in 2015. Guest speakers serve several purposes: (1) it enhances the student experience – students love to hear from those in industry; (2) when they visit, the guest speakers learn more about us, which can translate into hiring our students or working with our faculty (or both); and (3) our faculty develop professional relationships with the guest speakers.

## **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 HCOB'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, about 80% of their graduates pass all four parts of the CPA exam on the first attempt, compared to a national average of around 10%.

## **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. Partner with industry and other stakeholders to improve academic programs, research and business practice.
3. Enhance relationships with employers.
4. Build life-long alliances with HCOB alumni and friends.
5. Increase investment and financial support from all stakeholders.
6. Provide education, training and advisory services to stakeholders.