

# **Annual Report – 2008 Calendar Year**

## **College of Business**

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This document, the COB annual report is a discussion of the key strategic initiatives of the College. I tried to keep it short enough to hold your interest and long enough to be complete. In many cases the work has been just begun, but it is my hope that this report clarifies our direction as a College. If my attempt at brevity raises questions, please feel free to contact me.

This report reflects the work of everyone in the College. Therefore, I want to thank everyone for their efforts in moving the College's agenda forward. This College cannot function without the outstanding work of many people –administration, faculty and staff. I need to especially identify the dedication and continuous contributions of John, Ken and Ed. They are here every day, doing whatever is necessary to keep this College moving in a positive direction. I also appreciate the contributions of each of the Chairs, Deborah Crown, Assistant Dean of Student Services Mike Bila and Will Lamb for their dedication in making sure that our students have a transformational learning experience while they are in our College. They are diligent in voicing their opinions and suggestions for improvement. I am confident that they represent their department's perspectives well and that they take the issues discussed by the College's executive team back to their respective departments for further input.

We have challenging times ahead and it is important for everyone to stay involved. I believe that we have responded faster to the financial issues facing the University than any other college on campus. We have implemented a freeze before others, reduced the full time MBA cohort and cut our other expenses so that we could reduce the impact on all of our people (staff and faculty) in terms of potential future layoffs. We have also worked hard to immediately implement new revenue producing graduate programs in this academic year. We need everyone's participation and cooperation if these programs are to be successful. These programs are essential in reducing the impact of the budget reductions that we face for the next academic year.

We have much to accomplish during the next year, especially in the area of improving our curriculum. We have the opportunity as we move to semesters to implement major curriculum improvements in the core, the majors (especially in the management area), and in the minor. This will require the active participation of our entire faculty.

The report is divided into the following topics:

- College Strategic Review
- Enhancement of Student Learning Experience
- Financial Situation
- Other Critical Internal Initiatives
- My Academic Activities

## College Strategic Review

Given the changes in the competitive environment for higher education in the state and nationally and the decline in financial resources for the foreseeable future -- it is even more critical for us to concentrate on implementing our key strategic initiatives. We are a public institution sponsored by the State of Ohio and we need to focus our efforts on serving the needs of the State.

- a) Our primary focus as a College will continue to be state leaders in providing a premier undergraduate professional business education to traditional college students. In this competitive environment of declining revenues and a significantly declining target population (of quality graduating high school students who can afford a residential experience) we need to increasingly focus on improving our competitive position. This requires us to constantly improve the engagement of students in their learning, strive for teaching excellence, refine student learning outcomes, assess learning and revise the curriculum.
- b) We also provide a select group of differentiated, quality graduate programs. Our desire is to maintain our current proportion of total graduate students as a percent of the total College's enrollment. Given the situation in India we are re-focusing our graduate portfolio on serving the needs of the state. These domestic programs generate much higher net revenues and are more consistent with the goals of the University System of Ohio.
- c) In terms of the College's on-going structural budget deficit, we know that the College has not been adequately funded to cover its Athens operations since the time of the Malaysia program. For a decade, the College has scrambled on a yearly basis to find other revenues from domestic and other international graduate programs to cover salary and benefits for our Athens faculty and staff. We believe that we can improve this budget deficit by pursuing two strategies. The first is to reduce this structural deficit by increasing our PMBA program and expanding our service region to the Columbus market.

In addition, we continue to work with the University to formalize an agreement to serve more residential undergraduate international business students in Athens in return for an increase in the operating funds provided to the College.

## **Enhancement of Student Learning Experience**

Research has demonstrated that academic challenge, active and collaborative learning, student-faculty interaction, enriching educational experiences and supportive campus environments are essential practices to the improvement of student learning. We must continuously focus on improving the learning experience that we provide to our students.

### **Teaching Excellence**

We pride ourselves on being a balanced school emphasizing excellence in teaching and research. Fifty percent of our annual performance review as faculty is based on teaching. Therefore, we need to ensure that we spend a proportional share of College resources on support for faculty development in teaching as well as continuing our support of research.

- Classroom Student Evaluations – we have been developing a new evaluation instrument, which has as its main purpose improvement of our teaching. The form ties students' comments to proven excellent classroom teaching practices. Based on student responses the form provides information on how faculty can improve their teaching.
- Masters Teachers workshop – we brought in faculty members from Georgia State University to provide faculty with a two week seminar on teaching excellence. We intend to institute an on-going program of faculty teaching development using this and other similar activities.
- We have been discussing additional on-going steps we can take to improve faculty's teaching. For example we have discussed developing an on-going teaching mentorship program. To be able to implement this program we need to designate a person in the College as a named professor in teaching excellence and have that person lead the development and implementation of teaching development programs.

### **Expansion of Applied Learning Opportunities**

One of the areas where we have differentiated ourselves is providing students with applied learning opportunities. These include most importantly our overseas consulting experiences, our nationally recognized Sales Centre, the SOX program, the BAM approach to teaching accounting, and the integrated 'cluster' approach to teaching core business concepts.

We want to facilitate the development of more of these programs. This winter we are starting a process re-engineering class for students who will be helping the University redesign its processes. This is similar to the SOX team of accounting students which work on university auditing issues.

## **Curriculum - Majors**

The Finance department completed a thorough redesign of their curriculum and was able to get it passed by UCC this winter. This required much effort getting input from recent graduates and the financial advisory board. The result was a major redesign which created a curriculum that is much more integrated, less repetitive and makes sure that students learn the concepts and models they need to be successful.

The next priority is to revise and refocus the management major. A committee has been formed and they have held several meetings. We need to decide what competencies and skills students who graduate from this major should possess. We will seek the input of recruiters and recent alumni in this process.

## **Proposed New College Centers**

The approach that many Colleges of Business have used to provide focus, to differentiate their curriculum and to support faculty research has been to develop centers of excellence within their respective College. For example, Colleges can improve their reputation for research in areas where faculty members can build a specialty by collaborating together. Our own successful model is the sales center.

We have been working on two initiatives in this area this year. We have developed concept papers that have donor interest for a strategic leadership center and for a center for entrepreneurial studies. We have verbal agreement from a donor to establish the Bob Walter Strategic Leadership Center. We should be able to finalize this initiative in the next quarter.

## **Other Future Curriculum Issues** (that have just started to be addressed)

*Internationalization of Curriculum* – There is an important need to ensure that we are incorporating international aspects into all areas of our curriculum. We pride ourselves on our international contacts and relationships, but to date we are behind most other business schools in terms of internationalizing our curriculum.

*Minor program for non-business majors.* We have the opportunity to develop a program with learning objectives that differ from the objectives we have for our majors. Currently the minor consists of a few introductory courses which may give them depth in specific areas but not enough breadth, application and integration.

*Quarters to Semesters* – This transition gives us a rare opportunity for us to comprehensively review our curriculum and to engage in conversation about learning outcomes and corresponding rigor, application and integration.

## **Advising**

This is an important issue with our students. Students believe that our faculty is generally not available or helpful. Currently students seek out just a few faculty members who are known to be helpful.

Mike Bila's office conducted a survey of students and we have been working with the student council to develop some improvements in service levels and in quality of professional career advising. We have been discussing several different alternatives to address this issue and to provide training for faculty to make it easier for them to become involved.

We also need to develop a program to provide service to international students who require more attention. We have developed several events to welcome international students and introduce them to the College. We are currently piloting an introductory course designed specifically for international students. We will continue to investigate additional approaches that help us retain qualified international students who are beginning to enter our College.

## **College Budget Situation**

As I mentioned earlier in the report we have responded faster than any college in the university to the growing recessionary economic environment and in response to the lost India revenues. We have moved quickly to cut expenses and freeze new hires so that we can preserve the jobs of people who are currently employed and to find other sources of net revenues to support the College.

## **Bangalore MBA India Program**

This has been a very time consuming issue for the Dean's. As you know, when the program was created we had poor accounting advice in India which resulted in us having to now pay several years of back payroll and income tax. When you consider both the opportunity cost of faculty going to India and these tax liabilities operating this program results in a net loss for the College and must be discontinued. We investigated several alternative ways to restructure the program but all of them required a higher tuition and Christ University, our partner in India, believed that our enrollments would be dramatically reduced, making the alternatives unattractive. We will continue to provide the current batch of students the same quality program that we have been providing until they graduate in February, 2010. At that point we will terminate the program.

## **Domestic Graduate Programs**

Consistent with the goals of the University System of Ohio we need to focus on serving the students of this region and the state. We believe these domestic programs are much more profitable and will be more beneficial in helping us resolve the College's financial situation.

At a spring faculty retreat, faculty expressed the strong desire to develop one major platform for graduate education that we could 'perfect' rather than offering a different curriculum for each graduate program. We spent considerable time this year developing a standardized platform.

PMBA – Expansion of this program is the highest priority for the College. The tuition we collect from the PMBA is almost three times what we collect from a student in Bangalore and the curriculum is 60-65% cheaper to deliver. We have moved quickly to expand this program by moving into the Columbus market starting this April. Our target is to develop two cohorts that serve this market within the next 15 months.

FT Athens MBA – To save faculty resources we are reducing the size of this program to one cohort. The program is important to the University because through the student consulting work it generates matching Federal and state grant funds for the Voinovich School. We also support the MSA degree. It is a very intensive program that requires substantial faculty resources to integrate theory and application through the client consulting. The program will be reduced next year to one cohort of 36-40 students with 20-23 being dual degree students from sports administration.

Higher Education Holdings – We spent a year looking at the possibility of developing a hybrid delivery corporate MBA model. The proposed model included both residencies and online distance learning modules. The model required the hiring of a person to be the client liaison (for each major firm) and the use of actual company problems. After much concept work and preliminary market research HEH decided not to pursue the program. I greatly appreciate all of the groundwork that Ed Yost and Deborah Crown did in attempting to design a program that would have given us a great learning opportunity (working in corporations) and as well as meet our quality standards.

## **Undergraduate Enrollments**

The College and University is pursuing development of an agreement to correct our structural budget deficit. Our recommendation to the University is that the College expand its undergraduate enrollment from about 1850 to 2250. We propose to accomplish this by maintaining our current base and increasing the number of international students to about 400. We would then take a percentage share of that increase in University revenues generated by the addition of these students. With this increase to our base we could then fully fund the

faculty and staff necessary to serve our Athens student enrollments.

## **Other Critical Internal Initiatives**

### **AACSB reaccreditation**

The College was just recently re-accredited. The AACSB team was on campus during the first week of November and we were just notified in January that we have been re-accredited. John Day and Connie Esmond Kiger did an outstanding job in pulling together all of the necessary reports and guiding us through this process.

### **Regional Service - BBA**

We have been meeting regularly with the regional deans and with a special group of regional faculty who are responsible for the recruiting/advising of BBA majors at each of the campuses. We have been trying to get enrollment targets for each campus, set up recruiting events, and improve advising issues. Ken has been leading this effort and it has been difficult getting the needed support. This is an important program for the University but if we do not make progress in terms of enrollments and support from the regional campuses then we have no choice but to move on to other priorities.

### **Diversity**

A critical College objective is for us to facilitate an appreciation of and an ability to work effectively in a diverse national and international economy (race, religion, gender, national origin, disability, and age) among our faculty, students and staff. We were able to obtain university funds to offer Beatrice a position in Student Services that is directed at diversity recruitment and retention. Beatrice oversees the Cardinal Health Junior Executive Program and is working on strengthening the Focus on the Future program. In addition, we are talking to other companies such as Xerox to develop additional programs. Beatrice is also helping the Student Service department advise the new international students.

We have also started discussions with the Black Student Business Caucus as well as Brian Bridges (University Office of Diversity) to explore ways to the education of our students with regards to diversity. We have begun to talk about special modules in the cluster and BA 100 as well as funding for student groups to develop special programming for all CoB students.

### **College Development Efforts**

I believe it is clear that it will be difficult for us to develop the support we need from operating funds to help develop the College's excellence in research and teaching without a major effort

in development including, most importantly, the naming of the College. We need a very significant endowment to enhance our research and teaching efforts.

I believe we have been very fortunate to recruit Jennifer Hall to fill the College Development position. She has the initiative, drive and personal skills to be very successful. Much of her and my effort needs to be directed towards identifying and qualifying new prospects that were not tapped in the last comprehensive capital campaign.

As you know development requires a long relationship building process. Because of all of the efforts of Glenn and Mary Strother and others over the past years we expect to continue to meet our current College targets of approximately \$3 million per year.

In the past year, with the help of Bob Axline (EAB member) we were able to obtain \$1 million dollars from Leona Hughes for an endowed chair in Finance This past spring, working with the management of Cardinal Health, we obtained the College's first ever \$2 million named chair in strategic leadership in the name of Bob Walter. We have had several meetings with Bob and his people this fall and he will likely designate this funding for a strategic leadership center. We also have a new estate gift (last summer) for an additional \$2 million named chair in entrepreneurship.

### **Professorship Committee**

We established a task force to recommend a set of standards and a unified process by which the College could assign and review all of our named professorships. That committee finished its work last spring and its recommendations were translated into our new policy.

We are in the process of establishing this committee. Their first task will be to review and make recommendations for strategically positioning all the various professorships and begin the process of reviewing and assigning faculty to those positions as they become available.

### **Executive Advisory Board**

We have a very diverse and talented board in terms of experience and stage of career. We have had several discussions about how to better utilize the expertise and experience of the board. We have agreed that we do not want a detached board or one that is overly controlling. What we want is a board that plays a major stewardship role – being involved, supportive and challenging. We need practicing, experienced executives to critique and advise us with regard to both our teaching and our curriculum. We expect them to challenge us to improve how we prepare our students for success in their careers and as citizens.

As a result of these discussions we are organizing the board into three committees. These three committees are executive (to discuss strategic issues facing the College and to facilitate the functioning of the EAB); academic (provide feedback and suggestions for curriculum improvement) and thirdly development (help us to identify prospects, facilitate introductions).

### **Internal Communication**

This is the area that was mentioned most frequently last year by faculty as needing improvement. I have tried to be diligent and transparent and to provide information as quickly as it becomes available. The following activities have been done:

- Updates at every Faculty Meeting (Dean's Corner)
- Faculty Council - met with elected faculty representatives, once or twice a quarter to review significant issues at the College
- Untenured Group 1 faculty members - meet with them once or twice a quarter
- Student council – meet twice a quarter to get their input on college changes and issues
- Send out monthly emails regarding key College information or updates
- Meet with Classified and Administrative staff at least once a quarter to review key strategic issues facing the College. Will meet with them as soon as any major information concerning budget issues becomes available as we did the first of the year.
- Meet with CIT and ad hoc groups to discuss major issues before them that involve current strategic initiatives, to get their input.

## **Academic Activities**

I believe it is important for me to continue to participate as a faculty member in the College. I entered this profession because of my love of teaching and being in the classroom. Therefore I intend to continue to teach one or two classes a year, as well as to strive to stay current in my discipline by reading and writing. Below are the faculty activities I completed during the past calendar year.

### **Scholarship**

Huff, A.; Floyd, S.; Sherman, S. and Terjesen, S. 2008. Strategic Management: Logic & Action, New York: John Wiley & Sons. Textbook.

Sherman, H. Invited paper for publication in 2009. "Improving the Relevance of University Business Schools: Providing Professional Business Education." American Journal of Business.

### **Teaching**

Taught the Strategy Capstone Course for the EMBA program in Pickerington, spring, 2008

Taught in two Brazilian executive seminars

Taught in one strategic leadership seminar to government executives at the Leadership Institute at Voinovich School

### **Other Professional Activities:**

Huff, A.; Floyd, S. Lumpkin, G.; Dess, G.; Sherman, H. August, 2008. "New Approaches to Teaching Strategy: Time for Change." Presentation at Academy of Management Annual Conference, Los Angeles.

Participant at Master Teachers four day workshop in Athens, Ohio, August, 2008

2008-09 – Member of Advisory Board for National Incubator Study Lead by University of Michigan's Institute for Labor, Employment and the Economy