



Continuous Improvement Review (CIR) Business Application

The purpose of this application is to initiate the Continuous Improvement Review (CIR) process for accreditation and to provide updates to concerns identified from the previous review; adjustments to strategic goals and initiatives as well as financial resources and a summary of engagement, innovation and impact examples. The application is subdivided into five parts:

- Part I Organization Information
- Part II Eligibility Procedures
- Part III Continuous Improvement and Consultative Feedback
- Part IV Scope of Accreditation (Eligibility Criterion D)
- Part V Review Schedule and Comparison Groups

CIR applications are due by July 1st, two years prior to the review year. Applications are reviewed by AACSB staff upon receipt for content and completeness. If responses are determined to need further review, the application will be referred to the Continuous Improvement Review Committee (CIRC). More in-depth information regarding the Eligibility Criteria are in the Eligibility Procedures and Standards for Business Accreditation, which can be found at <https://www.aacsb.edu/accreditaion/standards/business>

Purpose

Utah State University is the land-grant institution in the State of Utah. The purpose of the Jon M. Huntsman School of Business is to be an engine of growth for our community, the state, the nation, and the world, and to be a career accelerator for our students.

Mission

Our mission is to develop leaders of distinction in commerce and public affairs. This is built on our four strategic pillars: ethical leadership, analytical rigor, entrepreneurial spirit, and global vision.

Strategic Plan

Our strategic objective is to become the “premier, undergraduate business and economics program in the Intermountain West.” We are pursuing this objective through: a) developing increased financial flexibility; b) attracting, developing and retaining the best available talent in our faculty and staff; c) developing state-of-the-art facilities; d) recruiting and developing the best and the brightest students; e) continually innovating in our curricular and co-curricular offerings; and f) creating, sustaining and hardwiring a culture of excellence throughout the School.

a) Funding and Its Impact

In May 2017, a \$50 million gift from Jon M. and Karen Huntsman and the Charles Koch Foundation was announced. The Huntsman/Koch gift was recognition of the progress the School has made and has allowed the School to quadruple the size of the signature Huntsman Scholar Program to 400 students, roughly 20% of our undergraduate student body, and to establish the Center for Growth and Opportunity, a research-oriented center affiliated with our Department of Economics and Finance. These resources have also enabled us to hire six new faculty members for the Economics and Finance department. The Koch gift provides student research fellowships to 40 Huntsman students per semester (20 graduate and 20 undergraduate) to conduct research with the Center for Growth and Opportunity as well as support for 15 students per semester to participate in the Koch Scholar Program.

In May 2019, the School announced the establishment of the Huntsman Fund for Faculty Excellence, a \$15 million fund that created a permanent endowment for five named professorships, with others expected to be added in the future.

In addition to our success in attracting philanthropic gifts, our revenues have increased through differential tuition, first authorized in 2007, and subsequently increased in 2011 and 2015. Differential tuition net revenue has also increased since 2017 due to increasing enrollments in both undergraduate and graduate programs, enabling the school to invest in world-class faculty and professional staff.

Another stream of income has been developed through executive education, offered through our Shingo Institute, which promotes the principles of Operational Excellence. In calendar 2019 Shingo provided \$1.25 million in net cash flow that is used to support the

core mission of the School. Additionally, we have launched an initiative to provide customized executive education to corporate clients through our Stephen R. Covey Leadership Center. We are also planning to introduce a specialized “Shingo MBA.”

Covid-19: The worldwide pandemic is challenging the financial foundation and underlying assumptions of all institutions of higher education, and we are not immune from these threats. Technology is both an aid to our current strategies, as well as a disturbance. Our success over the course of the last decade has been built on our ability to provide immersive, “high touch” learning experiences at modest net cost to our students. The pandemic threatens to undercut our ability to deliver on this approach. We are working hard to continue to provide this “high touch” experience under the new reality, and are constantly monitoring the environment to determine if we need to alter our strategic approach. The pandemic is a direct threat to our executive education initiative and we have already seen a negative impact of the pandemic on this area. We will need to innovate to protect this income stream. We expect that both enrollments and financial resources may be impacted by the pandemic. As of this date, the full scope of these impacts is not known.

b) Our Faculty and Staff

We seek to attract, develop, and retain the best talent in our faculty and staff. During the last year we set as one of our objectives the recruitment and retention of additional highly talented female faculty. One stride we made in that goal was the successful recruitment of Susan Madsen (Ed.D., University of Minnesota) who will bring with her the Utah Women and Leadership Project. In further pursuit of expanding our recruitment of diverse faculty, we also successfully hired Chris Corcoran (Ph.D., Harvard University) of USU’s Math and Statistics department to head our Management Information Systems department, recently renamed the Data Analytics and Information Systems department. It is also notable that we have enhanced the geographic diversity of our faculty and now have individuals from the following countries on our faculty: Australia, Brazil, China, England, Germany, Hungary, Iran, Korea, Poland, Turkey, and Vietnam.

c) State-of-the-Art Facilities

We continue to make effective and efficient use of Huntsman Hall, which was opened in 2016. Here students enjoy 21 breakout rooms for group meetings and project work, and faculty and students thrive in 21 state-of-the-art classrooms. We also continue to renovate the Eccles Business building to accommodate our growing faculty and have built two behavioral labs – one focused on economics research and another emphasizing marketing and organizational behavior research.

d) Student Enrollment

The investments in faculty excellence, facility upgrades, and programmatic and curricular innovation have resulted in increasing enrollments at the Huntsman School in every year for well over the past decade and has increased at a greater pace than the overall increase for Utah State University. For example, overall enrollment in the Huntsman School has increased 19 percent since 2010, while for the same period, USU enrollment has increased 8 percent. Enrollment of undergraduate students, the core of our program, has increased by 23 percent

since 2010, versus 11 percent for USU, with the increase in first-time freshmen rising 213 percent for the Huntsman School versus 28 percent for USU as a whole. The Huntsman Scholar program has been a key driver of this success. We are investing even more resources to recruit and retain our students in the face of the COVID-19 pandemic challenge, and we are cautiously optimistic that our enrollments will be stable due to robust online offerings and active engagement from faculty and staff into student well-being.

e) Curricular Reform

See Innovation: Curricular and Co-curricular section below

f) Culture of Excellence

Our “culture of excellence” brings focus to the values we seek to “hardwire”: a focus on student success as our top priority; a relentless drive to improve and to innovate; an aspiration to seek excellence in everything we do; the confidence to “dare mighty things”; the humility to recognize that we don’t have all the answers; the desire to attract talent from all corners of the earth. During each year of the last decade, our “all-hands” Fall Start-Up meeting at the beginning of each new academic year has focused on our strategy and culture of excellence. We seek to make the themes of this “start-up conversation” a continual discussion throughout the year.

The Continuous Improvement Review is a holistic review centered around the themes of the 2013 accreditation standards (Engagement, Innovation, Impact) rather than a standard by standard review. Summarize some of the organization’s initiatives in these areas.

Engagement

- Over 6,600 individuals have participated in over 458 workshops and study tours, and over 3,200 have participated in conferences of our Shingo Institute, now in its 32nd year.
- Student teams have placed in state and national competitions in data analytics, marketing analytics, portfolio management, sales, supply chain management, and tax.
- The School’s CFA Research Challenge Teams won 1st and 2nd place at the Utah state-level competition in February of 2020, marking their third straight year of winning at the state level and going to the Americas Rounds in New York City.
- In our Center for Entrepreneurship, student enrollment has increased by 97 percent since 2013 with more than 8,000 students participating in entrepreneurship courses. Of the 162 majors offered at university, students from 143 of these have been represented in these courses. The percent of non-business students enrolled has increased from 36 percent in 2013 to 57 percent in 2020.
- Faculty member serving as President of the Decision Sciences Institute.
- Student Chapter of SHRM, Superior Merit Award, Society for Human Resource Management (2019).
- In 2019, the School of Accountancy’s annual “Meet the Firms” event had approximately 175 accounting students engaged with nearly 100 professionals from accounting firms, industry companies, and government agencies.

- The Beta Alpha Psi (BAP) and IMA clubs are among the premier chapters in world. For the 42nd consecutive year our Delta Omega BAP chapter has been recognized as “Superior” and for the 26th consecutive year our IMA chapter has been achieved “Gold” chapter status. Both clubs’ streaks represent the longest consecutive streaks in the world.

Innovation: Curricular and Co-curricular

Innovation: Required Curriculum (Our “Acumen Courses”)

- As a result of a policy change, our required “acumen” courses are now more accessible to all students at Utah State University regardless of major. This has broadened our “market share” of undergraduate student credit hours (SCH).
- To support our “Ethical Leadership” pillar, the curriculum has been redesigned to include a new required leadership course, MSLE 3800: *Leadership*, and we have redesigned MGT 2050: *Legal and Ethical Environment of Business* to strengthen coverage of ethical issues.
- We have revised MSLE 3890: *Systems Strategy and Problem Solving* so that it more completely integrates all acumen survey courses. Students are taught how functional knowledge works together for organizational success.
- We have introduced a new required course, MGT 3050: *Foundations of Business: Capitalism, Markets, and Innovation*. This course provides an historical perspective of the American economy. It is motivated by the belief that the study of any business discipline is enhanced by an understanding of the evolution of the structure and performance of the U.S. economy.
- We have rebranded and improved the content and staging of MIS acumen classes: MIS 2100: *Data and Information in Business*; MIS 3100: “*Making Decisions with Data*” (new course); MIS 3300: “*Introduction to Modern Business Analytics*.” These courses will now provide a coherent arc that will introduce and reinforce spreadsheets and SQL and Python programming, better preparing students across the HSB for a workforce that increasingly requires analytics skills.

Innovation: Elective Curriculum

MSLE Department:

We reorganized and created a new Marketing, Strategy, Leadership, and Entrepreneurship Department (MSLE) by dividing the prior Management department into two departments to provide more focused management and leadership for the two smaller departments.

- Launched a new leadership minor in the fall of 2018 to include leading teams, leading change, and influence.
- Redesigned the market analytics course. It now gives students options for selecting among four focused courses depending upon the student’s career goals. Courses now include: Competitive Intelligence, Market Insights from Big Data, Data-Driven Decision Making and Survey Research.
- Created a course in crisis leadership entitled “Leading in a World of Constant Change,” to be taught by Lord Michael Hastings of the British House of Lords.
- Redesigned the brand management course so that it includes an increased focus on innovation. The course is now called “New Product Ideation and Brand Growth.”

- Created a marketing sustainability course.
- Launched the MSLE departmental level 'Teaching Institute' with a focus on double-loop learning under the direction of Dan Holland (<http://huntsman.usu.edu/learntwice/index>).
- Redesigned the International Management Major to improve the match with job opportunities and placement potential.
- Launched a new on-line MBA.

Management Department:

The undergraduate Business Administration degree has been renamed and restructured as a degree in "Management" to: 1. Address gaps in core curriculum (added new courses in project management, managerial ethics, critical thinking/problem solving for managers), 2. Require career/professional development focused emphases and enhance placement potential (currently Operations Management, Human Resources, Hotel Management, Wealth Management).

- Redesigned the minors in Human Resources and Operations Management to better align with employment opportunities.
- Repositioned the minor in Hospitality and Tourism Management around Hotel Management to tighten its focus and better align with resource support and enhance placement potential.
- Introduced new undergraduate courses in human resources management (Talent Management, Recruitment and Selection), and Operations Management (Services Management).
- Created a new course in project management in Master of Human Resources (MHR) program.
- Repositioned MHR class in leadership to include a focus on "Leadership and Organizational Effectiveness."

Economics and Finance Department:

- Created a new emphasis in quantitative economic history. This emphasis prepares students for quantitative careers in business, finance, data science, and policy evaluation or for post-graduate education. The classes in the emphasis use history as a backdrop to develop advanced critical thinking and analytical skills that are vital in today's data-driven marketplace.
- Created a new emphasis in quantitative finance. This emphasis prepares students for technical careers in finance. It also prepares them for success with the Chartered Financial Analyst Exam and success in rigorous graduate programs in finance.
- Created new finance courses on the following topics: Financial Econometrics, Machine Learning, Portfolio Management, Financial Economics, Investment Practicum, and Behavioral Economics and Finance.
- Developed a new Experimental Economics Lab. The new lab is complete with hardware, software and physical infrastructure, as well as IRB approval. As of 2018, the lab is a fully functioning space for faculty and student experimentation.

Data Analytics and Information Systems Department (Formerly MIS):

- Created course series in Python for analytics (MIS 3500 “Introduction to Python Programming for Analytics” and MIS 4500 “Advanced Python Programming for Analytics”) to fill a critical programming gap for Huntsman students. Faculty hire to support these courses is underway.
- Created an analytics visualization course based on Tableau, the most widely used visualization tool in business and a high priority among HSB students. The new course will run in Spring 2021 as MIS 3400 “Data Visualization using Tableau.”

School of Accountancy:

- Restructured the Master of Accounting Program and added two new courses to incorporate more analytics: “Tax and Business Strategy” and “Fraud Examination.”
- *See separate CIR report for accounting for additional information.*

Innovation: Co-curricular and Other

- Our signature **“Huntsman Scholar Program”** has undergone extensive change. We have grown the Huntsman Scholar Program from 100 student participants before the program re-design to 355 student participants as of Spring 2020 with an ultimate goal of 400 students. Roughly 20% of our undergraduate Logan student body is made up of Huntsman Scholars. Within the program, we have launched the following co-curricular experiential learning labs: Leadership Lab, Analytical Rigor Lab, Global Vision Lab, and Entrepreneurial Spirit Lab. We have incorporated a program mentor system within the Huntsman Scholar Program. The current program mentors include five females and five males and are made up of a mixture of current or retired practitioners, academics, and adjunct faculty with professional experience. We launched an Excel certification program within the Huntsman Scholar Program and planned a leadership program for our Huntsman Scholar student leaders, to be launched in Fall 2020.
- **Focused Fridays:** Adopted a M/W and T/H class schedule across the Huntsman School to create and provide extracurricular programming focused on career and professional development on Fridays. The initial activity centered around a leadership forum speaker series bringing in senior corporate executives. This has been supplemented by a host of diverse offerings to include technology and career development workshops, student club activities, and faculty seminars. These activities bring together students from across the entire campus, and for the past two years, students from more than 100 majors have participated in our Focused Friday activities. This past semester, due to the COVID pandemic, we pivoted many of these activities to a virtual environment, and due to a larger than expected participation rate, will continue to offer many activities in virtual and face-to-face formats in the future.
- Launched the **Stephen R. Covey Leadership Center** (named for our former colleague, Stephen R. Covey, who held the Jon M. Huntsman Chair in Leadership at USU from 2010-2012.) Designed and executed a major inaugural event on November 2, 2018. Formed an advisory board consisting of notable industry and government leaders. Launched the Covey Leadership Fellows Program. Launched Executive Leadership Case competition. Universities from throughout the state of Utah participated.

- Launched the **Center for Growth and Opportunity (CGO)**, an independent center affiliated with our Economics and Finance department. Since 2017 the CGO has created new research opportunities for students: 80 fully-funded research fellowships (40 undergraduate and 40 graduate) per semester are now offered through the CGO.
- **Launched two new national conferences.** These major, repeating conferences attract leading researchers across the nation and are hosted at the Huntsman School: The *Mountain West Economic History Conference* and the *Utah Experimental Economics Conference*.
- **Internship pipelines.** New relationships with corporate partners have resulted in the creation of internship pipelines that, in turn, have led to career opportunities for students. For instance, the Huntsman School placed a personal record number of students (25) with Goldman Sachs during the summer of 2019.

Impact

- Since June of 2018, we have seen a 21% increase in directly-admitted freshmen to the Jon M. Huntsman School of Business.
- Faculty have published 303 articles in peer-reviewed journals. They have also published 12 books and received 4 patents.
- The School of Accountancy is ranked in the top 30 of large schools for first time CPA pass rate, and 5th among small programs/top 50 among all schools in the Public Accounting Report rankings.
- USU's Association for Information Systems student chapter in the MIS department was recognized for the second year in a row as the Student Chapter of the Year.
- Two "She's Daring Mighty Things Summits" have been held to engage the School's female students and facilitate their career development and educational progression.
- In 2019, the School piloted a new goal setting and performance management approach – Objectives and Key Results (OKRs). Using this approach, performance goals are set at the individual, departmental and school level with alignment between the various levels.
- In October 2019, the School's SEED (Small Enterprise Education and Development) program was recognized by USABE as one of the top entrepreneurship education programs in the world by the Global Consortium of Entrepreneurship Centers. Out of 92 universities, SEED was recognized as one of the Top 5 Specialty Entrepreneurship Education Programs, an award that honors originality and innovation in entrepreneurship education.
- Of note is the recent achievement by our Master of Accounting program, which increased its percentage of female graduates from around 25% to 52% in AY 2018-2019. We are currently studying the drivers of this increase and how those drivers might be replicated across the Huntsman School.
- Sustainability initiative focusing on clean air recognized by Utah legislature.
- Internship and placement record of the MHR program with Fortune 200 companies.
- Two Best Teaching Case Awards - Decision Sciences Institute.
- One Most Influential Service Operations Management Paper Award - Production and Operations Management Society.

- The Huntsman Marketing Association and Pro-Sales club created consultation initiatives focusing on organizations and businesses in the community.
- Chartered Financial Analyst Challenge: Huntsman students have the opportunity to participate in the CFA Student Research Challenge. Student teams are led by faculty mentors and must complete rigorous research projects for presentation before a panel of industry experts. Huntsman students have placed 1st in the state of Utah in each of the past 3 consecutive years.
- The “IDEA/REPEC Economics ranking” (hosted by the St. Louis Fed) recently ranked our Economics and Finance department as the leading economic research department in the state of Utah over the last 10-year period.