

The College of Business Priorities [note many of these priorities have several programmatic thrusts, some of which have been included, some which have not been included]

Priority 1

A-1. Creating a School of Opportunity

This first initiative addresses the following University goals: *(1) enhancing the University's reputation for discovery, learning, and engagement; (2) enhancing the recruitment, retention, graduation and placement of students, both undergraduate and graduate; (3) building a diverse and inclusive campus community, fostering demographic and intellectual diversity; (4) infusing new energy into graduate education on campus, especially, but not exclusively at the doctoral level and (5) fostering new partnerships, both internally, through interdisciplinary and interdepartmental collaboration, and externally, through connections with government and the private economy, in keeping with the new role of the engaged land grant university*

The College of Business at Utah State University is creating a School of Opportunity. The quote from Sun-Tzu reflects our vision for our academic future “Opportunities Multiply as They are Seized.” Students in the College of Business at Utah State University must do more than memorize and regurgitate facts. They must become critical thinkers able to create and implement a vision of the world as a better place. The School of Opportunity will contribute to these objectives through seven initial programmatic thrusts.

Technology to Market

The College is a natural partner for taking innovative concepts, new technologies and novel products from conception to the marketplace. As part of this focus our goal is to provide business expertise in support of the commercial applications of discoveries associated with genomics, biotechnology, and other technological thrusts developed by faculty in the Colleges of Engineering, Science, and Agriculture and by research firms associated with the Innovation Campus. Start up businesses, particularly those in the biotech and high technology sectors, often lack the business and economic acumen to identify marketable products, secure venture capital, or to manage the transition of production processes from demonstration scale to profitable full scaled operations. At the same time, business students and faculty who have such expertise are often unfamiliar with the basic science and engineering that form the foundations of these emerging technologies. Providing hands-on educational opportunities for students is the hallmark of a vibrant and current business education. Consequently we perceive an opportunity to provide business expertise and to contribute to lucrative technology transfer while enhancing the graduate and undergraduate educational experience for College of Business students. We have three specific initiatives currently in progress but expect that this will be expanded in the future.

a. Innovative Product Realization Program

A cooperative project between our Shingo Prize, Partners Program, Entrepreneurship Program, the College of Business, the Department of Electrical and Computer Engineering, the Utah State University Research Foundation, the Space Dynamics Lab, the Innovation Campus, state and local governments, and local business and community members is the creation of an

Innovative Product Realization Program. We envision business and engineering students and faculty working together in an incubator-type environment to test the marketability, manufacturability, and profitability of a number of products and discoveries. Students and faculty will be engaged in obtaining seed money, exploring venture capital opportunities, creating business plans, and conducting market analyses.

b. Continuous-Flow Events Reporting

A strategic alliance is emerging to leverage the resources of select faculty members from the School of Accountancy, the Department of Business Information Systems, the USU Research Foundation (USURF), and OpenNet Corporation in the development of a continuous-flow financial reporting model based on the RPA (resource, process, and agent) model. RPA is a composite/component events model that supports record-extensible (database) events reporting. RPA was conceptualized and is being developed by two professors and a doctoral student within the College of Business. The financial implications of this alliance are four-fold: First, the "small-footprint" events modeling approach being developed greatly simplifies the data model underlying enterprise systems; Second, this events model introduces a vehicle for implementing real-time continuous-flow events reporting, a technology sorely needed in today's chaotic financial markets; Third, the model also provides a vehicle to effectively control financial processes through event definitions; and fourth, financial auditing benefits by the simplified (small) database footprint, making financial transactions more transparent. The potential deliverables of the alliance are:

- A prototype enterprise system based on "small database footprint" record-extensible data modeling.
- Research grants supporting RPA initiatives.
- A stream of academic and commercial research that enhances the reputation of the College of Business
- The eventual commercialization of RPA initiatives.

In order to take full advantage of this opportunity, the College of Business needs funding for research assistants, travel and the required hardware and software.

c. Food Safety, Traceability, and Production Attribute Certification

Consumer surveys and an increasing number of public health and regulatory agencies support the belief that food safety is the most important food-related issue in the US. Media attention to food safety issues has increased consumer awareness about potential health risks and has encouraged individuals to update their perceptions about the overall risks in eating fresh meat, poultry, and produce. Management of information and production systems to ensure verifiability of product attribute and food system security claims require the development of new business principles and practices and careful analyses of the demand for and cost of providing increased levels of food safety and various product attributes. One part of our effort will be to develop and implement a methodology that examines information effects associated with food borne pathogens on consumer subjective risk perceptions, mitigation activities, and impacts on meat and poultry demand for US households. The USDA has identified ten important research questions as part of the Food Safety and Inspection Services (FSIS) new food safety initiatives. Our initiative seeks to provide answers for the two social science questions cited in the FSIS report: (1) Are there effective models of risk communication in relation to food borne illness? (2) What are the costs

and benefits for risk reduction and what are consumers willing to pay for food safety? Economics faculty members have received NSF and USDA-NRI grants in support of this initiative and have cooperated in complementary initiatives underway in the Department of Nutrition and Food Science.

To support this initiative, Economics faculty members will develop proposals for ongoing support from federal and state agencies. In addition, we would like to hire an additional faculty member who can work effectively with colleagues within the department and as a member of an interdisciplinary team with food safety faculty in related departments to establish a critical mass of expertise at USU. We are prepared to begin recruiting for this position as soon as funding is available and anticipate that the position could be filled as early as Fall 2003. If new funding is unavailable, it will be necessary to wait for a retirement or resignation. Although there are no retirements planned in 2002, it is anticipated that there will be 9 retirements within the next 10 years. Some of these positions will need to be refilled in specializations critical to our ongoing academic programs. Other positions can be refocused to support this initiative. Thus even if new funding is unavailable, we anticipate being able to redirect faculty resources in support of this initiative no later than July 1, 2006. In the interim, current faculty will continue to respond to RFPs related to food safety, traceability, product attribute certification, and agrosecurity.

Shingo Prize for Excellence in Manufacturing

The College of Business co-sponsors the Shingo Prize for Excellence in Manufacturing, an award and recognition program for manufacturers in the U.S., Canada and Mexico. A description of the Prize is found in Appendix B. The College of Business recognizes the Shingo Prize as a valuable mechanism for connecting with the private sector. The Shingo Criteria, used to assess applicants for the prize, cuts across all functional areas of a business. Therefore, the impact of the prize can be increased by expanding its scope and expanding the number of faculty and students who participate.

a. Improving Faculty Research Productivity.

We seek to improve the research productivity of our faculty in a number of ways. Over the next year we will engage in a preliminary study of our ability to compile a database that characterizes attributes of truly excellent companies. If feasible, this database will allow us to establish verifiable evidence of excellence in their practices and performance. This information could be used to support a variety of research projects on “best” business practices. While a few other Business Schools have developed related databases, none are as detailed as the database that we propose to develop, nor are they comprised of data describing the best manufacturing businesses in North America. Also, as a neutral third party at a research university, we can examine and disseminate information on state of the art businesses without compromising sensitive or proprietary data. This information will be highly valued by practicing managers.

Three School of Accountancy faculty members have conducted research into the management accounting practices of world-class manufacturing companies who have received the Shingo Prize. The Institute of Management Accountants (IMA) funded the research and published a resultant monograph. Several other academic articles and presentations resulted from the project. The research won a Shingo Prize for Excellence in Manufacturing Research Award and was featured on a film about the quality movement in the 1980s and 1990s.

Continued research into the evolution and practice of management accounting in Shingo Prize companies provides a unique advantage to the College of Business and School of Accountancy in creating true excellence, international visibility, and leadership in this important area of accounting. We also have a new faculty member in Business Information Systems who has participated with a study group which looked at lean manufacturing under the sponsorship of Toyota (the company primarily associated with lean manufacturing).

b. Enhancing our National Reputation through a Shingo Prize Research Newsletter

The College of Business will develop a nationally distributed Shingo Prize Research Newsletter composed of articles about past Shingo Prize recipients and their continued efforts in lean manufacturing, descriptions of current activities at USU and within the College of Business with respect to the Shingo Prize, reprints of Shingo Prize recipient research papers, Book Reviews, applied summaries of relevant research publications of College of Business faculty, and abstracts of working papers produced by College of Business faculty.

The newsletter will help achieve several objectives consistent with the mission of the University, the College of Business departments, and the Shingo Prize office. First, the newsletter would raise awareness of the work done at USU related to World Class Manufacturing and business in general. Second, it will help spread award winning and cutting-edge research to managers who can incorporate it in their decision-making, thereby enhancing the image of the research prize increasing the number of applicants and augmenting the prestige of winning. Third, an increase in the number of research applicants will expand exposure of research ideas and provide increased opportunities for research collaboration between applicants and College of Business graduate students and faculty. Finally, the newsletter will popularize the research efforts of our faculty and it will help build the image of the University by placing the results of this work in the hands of top-level managers in prominent business organizations.

The newsletter could be used as a vehicle to facilitate future research. It would be a natural vehicle to enhance recruiting of our students. It would be a very useful tool to build the graduate program both in terms of promoting the program to potential students (i.e. working managers possibly thinking of going back to school) as well as helping Ph.D. students work with existing literature and making business contacts for future research. It is anticipated that the newsletter will eventually evolve into a scholarly journal focused on lean manufacturing principles.

c. Providing Student Opportunities

The Department of Management and Human Resources Department is proposing to honor one of the prize recipient companies each year with a human resources medallion. This will be given to the prize recipient company judged to have the highest quality human resources system. We will set up a review process to specifically evaluate in depth the effectiveness of the human resources practices of the firms competing for the Shingo Prize. Graduate students and faculty from the MS in Human Resources program will be involved in the review process. The medallion will be presented at the annual Shingo awards ceremony. If the graduate student model is successful, we will set up a process by which students in other disciplines could also be involved in site visits.

The Shingo Prize will also increase its efforts in placing students by adding a section to the Shingo Prize website which highlights student placements.

Partners in Business Program

The Partners in Business Program is one of the college's premier assets. However, it has not been developed to its full potential and has not been utilized as a development tool. The program draws well-known speakers to the campus, raising USU's recognition level. The program is also consistent with the university's vision in that it partners with outside business and government groups. Surveys indicate that Partners is among the most recognized outreach activities of the College of Business. Students have the opportunity to network with business professionals and showcase their talents to employers. The College of Business intends to use the program as a tool to attract and retain top students. We will also use the program to promote the placement of our students. During the next year we will "revision" the Partners in Business Program to highlight our School of Opportunity. A faculty member will be identified to provide direction and vision for the program.

As part of this review, we will explore the creation of a Partner's Alumni Association to support and champion the organization. These alumni would include former student interns, who have hopefully found their niche in the "real world," and College of Business Alumni who return to campus to participate. We are also considering starting a campaign that elevates the prestige level of student participation in the program. We anticipate that participation will be reserved for our elite students and made the equivalent of working for the Law Review of the Law School. We will also look at connecting seminar more closely with the existing academic departments. Currently, the Departments of Management and Human Resources, Business Information Systems and Accountancy each participate actively in the organization and management of a focused seminar. These departments will become even more active in soliciting speakers, providing presentations, and developing engaging formats which may include breakout panel sessions, workshops and hands-on learning for participants. We will also look at providing off-campus seminars on selected timely topics and in partnering with existing small, topical conferences that would like to meet in Logan.

Priority 2

A-2 Development of a Comprehensive Enrollment Management Plan

This second initiative addresses four of the university's goals: *(1) enhancing the University's reputation for discovery, learning, and engagement; (2) enhancing the recruitment, retention, graduation and placement of students, both undergraduate and graduate; (3) building a diverse and inclusive campus community, fostering demographic and intellectual diversity; and (4) infusing new energy into graduate education on campus, especially, but not exclusively at the doctoral level.*

The College of Business is one of the most oversubscribed colleges at Utah State University. The College of Business currently has 1686 pre majors and 966 majors. The fall 2001 headcount was 2564 undergraduates and 504 graduate students. This gives us an advising ratio of 648:1 for pre College of Business majors and as high as 295:1 for our most popular majors. According to the latest Bluebook we have 55.47 FTE faculty (excluding Economics) giving the College of Business (according to Planning and Analysis) a 29.28 student faculty ratio with Business Information Systems carrying a 34.57 student faculty ratio. To exacerbate the problem, 30 percent of the courses in the College of Business have 50 or more students, double the overall USU average of 14 percent. Only 24 percent of the College of Business courses have 19 or fewer students. In addition, the College of Business is one of the largest generators of student credit hours. For example, according to Planning and Analysis, during Fall 2001, the College of Business generated 27,419 undergraduate SCH and 3,956 graduate SCH.

To date, the College of Business has attempted to constrain excess demand for upper-division courses by requiring that students earn at least a 2.5 GPA in the pre-business core courses and maintain an overall GPA of at least 2.5. Although these standards are somewhat higher than the university's requirements, they have not been sufficiently restrictive and upper-division enrollment has continued to outstrip the college's ability to staff key courses and programs at levels necessary to ensure high quality and satisfy students' reasonable expectations of access to courses. We will immediately begin encouraging students to major in undersubscribed majors like production and economics. We anticipate that in the short term this will have limited success so consequently the College of Business has tasked a strategic planning committee with studying alternative approaches to cap enrollment at the current level in the near term or reduce enrollment to sustainable levels.

We are cognizant of our role in providing service course work for nonbusiness majors. The committee will draw on our local experience and on enrollment models implemented at peer institutions to determine how to address these competing demands. In so doing, it will create scenarios where we can assess the impact of our plan on nonbusiness students. These scenarios will include restricting all College of Business core classes to majors only. This strategy was already approved for Instructional Technology and English last year. One section of several courses could be designated for nonmajors and could be taught in a large lecture hall. This would accommodate students who want a business background but are willing to major in other areas. We will also work with Continuing Education on its proposal to create a new degree with some service courses provided by the College of Business. These are just two strategies that are used in other Colleges of Business across the country to handle large student demands. Because of the impact of our proposal on the university as a whole, it is important that we spend a year

carefully developing such a plan. We anticipate that the 2002-2003 College of Business Compact Plan will provide us with a blueprint for managing enrollment in the future.

Raising the Quality of our Students

In order to provide the best education for our students we need to have highly motivated students who have prepared themselves for the academic rigor of a high quality program. We want to attract students who want to have successful business careers, who want to be scholars in their discipline and leaders in their profession and community. Although it is often difficult to predict future career success from high school or even college academic performance, predicting those who are best prepared to take advantage of their educational opportunity is easier. High quality students, students who are prepared and motivated to maximize their learning experience, allow for an enhanced curriculum pedagogy and performance standards, hence a better education for our students.

a. Enrollment Caps

The high demand for the college's programs necessitates an enrollment management plan that assures the delivery of high quality instruction and other educational opportunities. Presently, for a student to be admitted to advanced standing, official major status in the College of Business, a student must complete the College of Business Prespecialization Core and at least 52 total semester credits both with a 2.5 minimum GPA. This minimum GPA will be increased to 2.67 beginning Spring Semester 2003. In addition, students must have at least a 2.5 GPA to take College of Business courses required in the Prespecialization. The restrictions will eliminate the weakest students from College of Business courses and thereby lower the number of students served. The goal is an immediate ceiling on the faculty student ratio of 25:1. This requires either hiring approximately ten new faculty or decreasing the number of students by approximately 1,000. Over the next five years we will decrease the faculty student ratio to 19:1. If we cap enrollment at the current level, we would still need to hire an additional 30 faculty members or reduce our majors by approximately 1500. By creating a more selective and competitive program, however, the university will benefit in a number of tangible ways. For example, many top high school students choose to attend Brigham Young University or the University of Utah because they want to graduate from a well known business school with good placement opportunities. We could become a school of choice for those students, thereby supporting the university's efforts to recruit and retain high quality students. Business leaders will be more likely to provide internships and permanent placement opportunities if they can be assured that the students received practical business experience in a top notch business curriculum. Further, alumni will be cognizant of the increase of equity in their degree which comes from an increase in the national standings. This will result in better alumni relations and a higher percentage of alumni who give back to the College.

b. Recruiting

The current average ACT score for the College of Business is 22.4, which is reflective of the overall university average of 22.3. We plan to increase the overall ACT over the next 5 years to 25 by restricting enrollments to better prepared students, increasing our recruiting effort at selected feeder schools, and providing more scholarships to well prepared students. Our College

Advisor, Ruth Harrison, is already in the process of working more closely with the Director of Recruitment & Enrollment Services. We will prepare new materials and a new student friendly web site which focus on College initiatives. Students, however, will not be officially accepted to a College of Business major until they have satisfied the Prespecialization Core requirements. We will not control incoming freshman declaring a prebusiness course of study other than by the 2.5 GPA required to take College of Business courses in the Prespecialization Core.

c. Scholarships

As reflected in the attached codicil, the College of Business has entered into a formal agreement with the Director of Recruitment & Enrollment Services, to pursue the possibility of improving scholarship offerings to outstanding incoming freshman and transfer students. We are in the process of reviewing our procedures for allocating discretionary tuition waivers to assist in this effort.

The College of Business currently administers 58 scholarships which together represents a total scholarship endowment of \$1.8 million. In order to attract and retain high quality students, it is absolutely essential that we increase the quantity and magnitude of scholarships.

Over the next few years, we will embark on an ambitious campaign to raise scholarship dollars. In order to achieve this goal current scholarship endowment donors will be contacted and asked to increase their support so that each endowment will fully support one student for one or more years. Raising each endowment to \$65,000 will represent a substantial increase for most of our current donors.

We will create new endowments for scholarships using the Dean's Advisory Council, the Leadership Council, and individual alumni and friends of the College as resources. Former student scholarship recipients, college award recipients such as Professional Achievement Award and Distinguished Alumnus, and staff and faculty will also be contacted. Raising scholarship dollars will be a major focus of our annual campaign.

d. Increasing Student Diversity

Intellectual and geographical diversity as well as ethnic and gender diversity are important to the college and fundamental to its mission. The college will work closely with other offices on campus with responsibility to assist in fostering a diverse student body with a particular focus on students from locally underserved categories. The offices of Recruitment and Enrollment Services and International Student Services have primary responsibility for these efforts. We consider retention to be just as important as attracting diverse students. The college will make special efforts to track students from underserved groups, provide them with exceptional advising, and otherwise attend to their needs. The college will work closely with the offices of Multicultural Student Services and International Student Services who also have major responsibilities to these students. In particular, the Dean will attend Business Week and seek out eligible under represented student groups. Also, our individual student organizations will be asked to partner with Multicultural Student Services and provide at least one activity each year that is aimed at under-represented populations.

e. Increasing Student Retention

The College of Business one-year retention rate is 72 percent and among the highest in the university where the average is 66 percent. Students are not actually admitted into the College of

Business until their junior year although we propose to help the university achieve its one year retention rate by partnering with University Housing to provide more business school and department student club contact with students housed in the Business living center, most of whom are freshman. This in turn should expose the students to College standards earlier in their academic career. It should also help create positive feelings, as the students begin to view themselves as part of a learning community. We will provide a visiting professor, associated with a Department, for the College of Business housing living center faculty apartment. This person will be responsible for monthly activities for students.

f. Time to Graduation

The College of Business six year graduation rate is 45.2 percent, above the university average of 42.5 percent. We seek to increase this rate to the university's goal of 64 percent. One way this can be achieved is by participating with the university in encouraging students to complete their degree programs in a timely manner. Typically a bachelor's degree should be completed in 4 years of study. Leaves of absence for church or government service, internship opportunities, or other self-development experiences are not included in the 4-year period. Greater emphasis and promotion will be given to summer school opportunities. Every effort will be made to have a wide selection of course work available from which students may choose. These courses will be published well in advance so that students and advisors may use that information in planning their schedules. The college will participate in the university's 4-year contract plan by developing advisement sheets for each major in the college outlining degree requirements with suggested course work for each of eight semesters. To stay on schedule, students will be encouraged to attend summer sessions to make up courses not taken during the fall and spring semesters.

We also need to improve our advising. As stated earlier, the College of Business has an unreasonable advisor to student ratio. In order to improve the advising process we need to reduce the number of students in the College of Business and increase the number of advisors. The advising office will spend the upcoming year determining what the ratio should be and in devising a plan with how to achieve the College of Business goals.

g. Placement

National standards for ranking Colleges of Business rely heavily on placement rates. Currently most recent College of Business graduates have found employment in their chosen fields by graduation or shortly thereafter. The placement experience however is varied across our several majors. Moreover, a large number of our graduates have selected regional employment opportunities at starting salaries that are below national means. We need to capitalize on our relationships with influential alumni and Shingo Prize companies in elevating the quantity and quality of our placements at both the graduate and undergraduate levels.

We will work closely with successful alumni who are employed by major companies within and outside of the region. Our development director, our assigned placement officer, and the assistant director of the Shingo Prize will coordinate their efforts and every contact with influential alumni or corporate friends will have two aspects, assistance with placement and financial support for the college.

Key faculty will be more deeply involved than in the past in contacting and working with graduates whom they have mentored to develop placement opportunities. In particular, we will

have key faculty members meet with each business recruiter who interviews students in Logan. These meetings may be casual or may include lunch and/or dinner. The aim will be to develop close personal ties with those recruiters.

An additional, focused strategy will be to work with graduates of our several Alliance MBA programs who have positions of influence within their companies to assist with the placement of our graduates, particularly at the undergraduate level and within the region. Another strategy will be to work directly with companies who have won the Shingo Prize for Manufacturing Excellence and formally request that each company interview at least one College of Business graduate annually.

Moreover, we anticipate that placement rates will increase in response to the enrollment management measures that we have recently implemented, because those measures will reduce the number of marginally qualified students enrolled in upper division courses.

Another way to increase placement is to offer specializations that are market driven. To that aim, we have added two new options in the College of Business this year: Personal Financial Planning and Accounting Information Systems.

Priority 3

Enhance Graduate Education

This third initiative addresses four of the university's goals: *(1) enhancing the University's reputation for discovery, learning, and engagement; (2) enhancing the recruitment, retention, graduation and placement of students, both undergraduate and graduate; (3) building a diverse and inclusive campus community, fostering demographic and intellectual diversity; and (4) infusing new energy into graduate education on campus, especially, but not exclusively at the doctoral level.*

The College of Business is a primary provider of graduate education at Utah State University. For example, in 2001, the College of Business awarded 235 graduate degrees which was 30 percent of the total graduate degrees awarded by USU. Even though we are doing our part, the College of Business intends to further improve the quality and quantity of our graduate offerings through the following new and ongoing initiatives:

Initiate Ph. D. Program

The College of Business is the only academic college on campus not independently offering a Ph. D. degree. For almost three decades, since the initial professional accreditation of the college, a goal has been the development and implementation of a Ph. D. program. Development of a Ph. D. program in the College of Business will contribute to the University's goal of maintaining a Research-Extensive I category rating. The College of Business is not without experience in the support of doctoral programs, the jointly administered Department of Economics has offered a doctoral program since 1965 and the Business Information Systems, BIS, department has been an active participant in the interdepartmental Ph. D. in Education since 1969. Many of the graduates from the BIS Ph. D. program take positions in public schools, business schools and industry. Graduates of the Economics Ph. D. hold positions in domestic and international academic departments, government agencies and private industry. In concert

with the historic goals of the faculty and related to our efforts to enhance the reputation of the College of Business, and as a natural complement to our two existing programs, the College of Business has sent forward for approval a proposal for a college-wide Ph. D. program, involving the School of Accountancy, the Department of Business Administration, the Department of Business Information Systems, and the Department of Management and Human Resources. Students in the interdepartmental Ph. D. who wish to gain advanced training in Economics will have an opportunity to enroll in graduate courses that support the Masters in Economics, the Masters in Applied Economics, and the Ph. D. in Economics.

Our graduate affairs committee worked on the Ph.D. program proposal for over a year. During the Fall Semester 2001 the proposal was approved by the faculty and sent to the Graduate Council for approval. The Graduate Council approved the proposal in a special meeting in May 2002 and it will be on the Faculty Senate agenda in the Fall 2002. Board of Regents approval will be sought during Spring Semester 2003. Upon approval, the proposal will be implemented with the first students being admitted for Fall Semester, 2003.

The proposed program requires new course additions and additional faculty resources. Also, funding for graduate assistantships will be required. This can be accomplished in at least three ways.

1. The first option is to fund the program with new resources allocated by the regents to the College of Business. Under this option, new resource allocation of one additional faculty member per specialization is requested to cover new course development and implementation as well as to assist in the overall delivery of the program. Thus, a total of four faculty lines are requested to facilitate the implementation of the program. Additionally, funding for 24 graduate assistantships is also requested.

2. The second option would require a reallocation of resources within the College of Business. This can be accomplished in a number of ways, but would primarily involve (1) utilizing selected doctoral students to teach undergraduate courses that are currently taught by adjunct faculty and (2) redirecting graduate assistantships toward doctoral students. This reallocation would help provide financial support for student assistantships and assist faculty with teaching. Selection of students to teach these courses would be based on the qualifications of the student and approval of the Dean of the School of Graduate Studies. Regrettably, this option may adversely affect the MBA program and reduce the adjunct teaching opportunities that contribute to the warm relationship between the College of Business and local business professionals.

3. The third option is to utilize a combination of new funding and reallocation of existing resources to fund the implementation of the program.

While the first option would greatly facilitate the effective implementation and delivery of the program, the College understands that in the present budget climate, new initiatives will need to utilize resources from all relevant and available sources. Consequently, the College anticipates that, in addition to new funding, reallocation of internal resources is necessary to ensure the overall efficiency and effectiveness of the program. Therefore, a combination of partial new funding and a reallocation of existing resources is considered the most tenable approach. The projected costs and budgeting implications of the three options are described below. Faculty benefits are calculated at 38.5% (their current level).

Option 1 is a request that the major funding source for this new program be new Education and General (E&G) funding for faculty lines. These positions will be paid from the E&G fund of the University with new money allocated by the Utah Legislature. Given the request

of one new faculty member for each of the four specializations and assuming an average rate of \$110,800 in salary and benefits, the University would receive \$443,200 in new money to implement the program.

In addition to faculty lines, students assistantships would be funded with new money as well. Assuming a total of 12 students in the first year, 18 in the second year and 24 in the third (the stabilization year) and a mid-rate of \$12,000 per student (where \$6,000 is the minimum and \$18,000 is the maximum), a total of \$144,000 would be requested to fund doctoral graduate assistants in the first year with an additional \$72,000 the second year and another \$72,000 the third year for an ongoing total of \$288,000 per year for student assistantships.

Priority 4

Investing in Our Human Capital

This fourth initiative addresses four of the university's goals: *(1) enhancing the University's reputation for discovery, learning, and engagement; (2) building a diverse and inclusive campus community, fostering demographic and intellectual diversity; and (3) infusing new energy into graduate education on campus, especially, but not exclusively at the doctoral level. (4) Building the case for and the agenda of a major capital campaign in support of the faculty, students, and staff of Utah State University, including building a marketing, public relations, and development program appropriate to such a campaign.*

Starting in the fall of 2002, the College of Business will have 60.92 full time equivalent faculty. Of these, nine of the tenure track faculty are female (14.7 percent) and six of our lecturers are female (10.2 percent). We will have five faculty members who belong to a racial minority. We will anticipate adding an additional female faculty member in Accounting in Fall 2003. She has signed an offer letter but will not arrive in Logan until that time. These number reflect an excellent faculty recruiting year where, with the significant help from the Provost's Office, we were able to hire eight new tenure track faculty members in a very tight national job market. Seven of these new faculty members replace faculty who either left or retired. One was a new faculty line filled by using Second Tier tuition monies. Continuing to recruit and retain high quality tenure track faculty will be a high priority of the College of Business.

The College of Business is also relying heavily on professional faculty (full time lecturers) to teach a significant number of our classes. For example, Accountancy has the equivalent of three lecturers, Management and Human Resources has two lecturers, Business Information Systems has six lecturers, and Business Administration has one lecturer. These numbers do not include our use of temporary and adjunct faculty. Twelve lecturers represents almost one-fourth of our permanent faculty. This percentage threatens our accreditation and will need to be decreased during the next several years.

Increasing the Number of Faculty

As stated earlier, according to the latest Bluebook, as of fall 2001, we had 55.47 FTE faculty (excluding Economics) giving the College of Business a 27.43 faculty student ratio with Business Information Systems carrying a 34.50 student faculty ratio and Management and Human

Resources carrying a 33.17 student faculty ratio. In order to immediately reduce this ratio to 25:1 we anticipate sharp reductions in the number of students admitted to the College of Business. Our goal is to reduce the ratio to 19:1. This can be achieved by even steeper reductions in number of students admitted or by increasing the number of faculty. We propose using Second Tier funding to add one new faculty line in the College over the next five years. This will support a reduction in the student faculty ratio and provide the College with additional faculty members to support the new Ph.D. program.

Establishing Chairs and Professorships

Professorships and Chairs will strengthen a key source of excellence in the College – our faculty. Recognizing the faculty role as the heart of our college will also help build lasting distinction at the University. It is our desire to establish one professorship this year with a long term goal of having an endowed professorship in each department in the college. Within a five year time frame, we hope to create our first Chair.

While professorships may be established in any specific area of business, it is our preference, that these professorships have broad academic classification in order to ensure the effectiveness of the professorship in the future. This approach will allow the Dean the latitude and flexibility to respond effectively to current opportunities and needs.

Naming gift for the College of Business

In recent years the number of U. S. business schools that are formally named for a major donor has expanded dramatically. The College of Business has provided a potential donor with a formal proposal for a naming gift and the donor has indicated on two occasions, in writing, that the proposal will be funded. The Dean, Vice-President for Development, and President will meet and determine how and when this donor will be invited to fund the request as a major piece in the University's capital campaign. During Summer Semester, 2002 those mentioned above will meet and determine the contact process and timing, but in any case, the donor will be formally contacted regarding the proposal before September, 2002.

Building Needs

Construction for the current Business Building was started in 1968 and dedicated in 1970. It was designed to house 74 faculty members and 1000 students. It currently houses 84 instructional faculty and over 3000 students. There is no student open space, virtually no graduate student assistant office space, no storage space and the open computer facilities are woefully inadequate. We intend to embark on an ambitious effort to either renovate the current structure or build a separate structure for additional office space and student facilities.