

# **John Massey School of Business (JMSB) Strategic Business Plan**

## **John Massey School of Business Vision**

To be a leader and innovator in higher education in business in the service region and provide an environment of academic excellence that enables business students to reach their highest potential. The current vision of JMSB is to be the premier business program among the state's regional universities as evidenced by achieving and maintaining AACSB accreditation.

## **John Massey School of Business Mission**

The mission of the JMSB is to develop business professionals who are able to apply their knowledge of business to solve problems effectively as individuals or in a team environment, clearly communicate their ideas to appropriate audiences, and demonstrate an understanding of the process of making ethical decisions. The JMSB recognizes and values a wide range of intellectual contributions with an emphasis on applied knowledge and practice.

## **Vision and Mission Review Process**

The Vision and Mission statements are reviewed on an on-going basis by a number of stakeholders including faculty, students, administration, alumni, and other stakeholders to keep these documents up to date and reflective of the needs of the stakeholders the School serves. The Strategic Planning Committee (SPC) periodically presents the mission along with the strategic plan to these stakeholders and reviews comments and recommendations with regard to mission, vision, values, objectives, and educational tenets. The mission is presented by the SPC and approved along with the strategic plan by the administration and the faculty during a John Massey School of Business faculty meetings.

## **John Massey School of Business Guiding Principles**

The John Massey School of Business carries out its mission through its commitment to the following guiding principles and core values:

Excellence  
Professionalism  
Collaboration  
Continuous Improvement

The School is committed to:

- High-quality undergraduate and graduate learning and faculty development.
- Highest ethical standards of personal and professional conduct for faculty, students and administrators. Professionalism includes maintaining faculty qualifications and expertise at levels which support the School's vision and mission and AACSB accreditation standards.

- Cooperative interaction among students and faculty to achieve the School's mission.
- A systems approach to continuously improve all aspects of the learning process. This includes feedback from major stakeholders and a spirit of experimentation.

### **John Massey School of Business Learning Goals**

The learning goals of the School's degree programs are to develop students' skills in the following areas:

- **Communication:** JMSB graduates will be effective communicators with the ability to prepare and deliver oral and written presentations using appropriate technologies.
- **Problem Solving:** JMSB graduates can apply critical thinking skills, quantitative methods and technology to problem solving.
- **Ethics:** JMSB graduates possess the knowledge and understand the significance of making ethical business decisions.
- **Teamwork:** JMSB graduates possess the skills necessary to work effectively as a member of a team.
- **Business Knowledge:** JMSB graduates will have an understanding of the functional areas of business and how they relate to each other.

### **Strategic Planning Process**

Strategic planning at the John Massey School of Business(JMSB) is a critical and ongoing process that provides a basis for decision-making and managing an effective organization. Continued progress has been made updating the JMSB strategic plan. The current strategic plan was finalized in October, 2016 after a final faculty review and a review and discussion with stakeholders which included Mr. John Massey, the Student Advisory Council, area business leaders and University administrators. The plan was disseminated to various internal and external stakeholders during the year via electronic version of the plan and flow diagram.

The focus of strategic planning process was aligning the JMSB plan with the University Vision 2015 Plan and identifying key planning initiatives. (See Appendix A for a copy of the flowchart.)

#### **PROCESS FLOW CHART FOR STRATEGIC PLAN**

1. Strategic Plan drafted by SPC to include vision and mission statements, planning assumptions, goals and objectives and strategic action plans
2. Distribution and discussion of the Strategic Plan with faculty members, and stakeholders.
3. Revision of the plan based on feedback from internal and external stakeholders.
4. Dissemination of the revised plan via electronic form and placement of the vision and mission of the plan in offices and classrooms.

## **Strategic Management Process**

Due to the threats of competition, the tenuous economic climate, and the conditions of business industries as a whole, it is necessary that the John Massey School of Business manages its financial resources and personnel prudently when implementing the strategic plan. Our strategic planning process is being financially driven at the current time and this situation may continue for several years. Retirement of several key faculty members will also have to be addressed within the near future to maintain the proportion of terminally qualified faculty in the JMSB.

## **Major Shift in MBA Program Delivery and Marketing**

Due to the falling price of oil, the state began a series of cuts in 2015 including funding state agencies like higher education. Each quarter seemed to bring more and deeper cuts to the budgets of all state agencies. Southeastern Oklahoma State University responded with cuts to travel, non-replacement of exiting faculty, supplies, etc. However, these cuts were not enough to deal with the budget cuts so 50 faculty and staff were offered early retirement benefits and 35 accepted this offer. Later 10 other positions were not renewed including 5 tenure track teaching positions. Lastly, mandatory furloughs were instituted to deal with another round of budget cuts. The only means left to cut the budget is to begin to identify and eliminate “low completer programs” where the number of students graduating did not justify having the program.

In the Spring 2016 semester, the university entered into an agreement with Academic Partnerships (AP) to market the JMSB’s MBA program. AP was founded in 2007 and helps colleges move some of their professional/vocational programs online. AP currently has 50 U.S. campuses and 20 international campuses as clients and invests approximately \$2 million per institution to acquire online students, digitize lessons, set up back-end administrative and technical support, and tutor professors in how to teach in the virtual classroom. AP’s revenue comes from a 50% cut of the tuition. So far, the company has recruited approximately 100,000 students with an 85% retention rate.

However, to fit the AP model of course offerings, the rotation of courses and the design of courses had to be altered. AP required 7 “entry” points where students could begin the MBA program and a change in the course format for each course divided into 7-8 week segments with a template developed by AP and our own Blackboard administrator.

AP’s marketing of the program has made a significant impact on enrollment (from 70 FTE MBA student to over 500) but also pushed the JMSB to its limit of faculty resources available to offer the program. To help with the increases in individual course enrollment, a sister program to AP Instructional Communications (IC) provides “coaches” for each instructor to use to help oversee the work of a larger number of students in each course. It is yet to be determined if the “coaching” approach will work out satisfactorily.

Previous initiatives such as certificate programs in various areas to be offered to non-degree seeking individuals have been abandoned. Our current resource base with not support such programs.

### **Major Initiatives**

**Initiative 1**— Consistent with our Vision and Mission, develop and implement a faculty acquisition plan and secure funding for five (5) positions to replace faculty who have retired/moved to other universities over the next five (5) years. These positions would require scholarly academics who are terminally qualified in their field. A prioritized list of needed faculty should be developed and presented to the Vice President of Academic Affairs for funding and permission to advertise the positions.

Two new faculty were hired in the management and marketing disciplines starting in the fall of 2018. Another position has been approved in accounting and also a position for a full-time MBA advisor. Ads for these last two positions have been posted.

**Initiative 2**— Implement an innovative program of offering a BBA program in partnership with Academic Partnerships (AP). This would be an online program and geared to increase enrollment in our undergraduate program in management and marketing and perhaps later in accounting and finance. This program would need the support of the President, Vice President of Academic Affairs and faculty who teach the general education courses usually taken in a student's freshman and sophomore years. Most of these courses are offered in an online format.

This program was implemented in the Fall semester of 2018. It may take a year or two for the impact of this program to be realized.

# Appendix A

