

Florida A&M University School of Business and Industry



Strategic Plan 2017 – 2022

Shawnta Friday-Stroud, Ph.D., Dean

Message from the Dean

As the Dean of Florida Agricultural and Mechanical University (FAMU) School of Business and Industry (SBI), I am excited about the infinite domestic and international opportunities that we can provide for our students. By embracing and extending the SBI Legacy, we offer a competitive global business education through our demanding curricula, committed faculty and staff, and student-centered academic environment.

The SBI curricular and co-curricular environments encourage students to maximize their personal and professional growth capabilities as they matriculate through our programs, such that they are critical thinkers and problem solvers prepared to capitalize on the academic, career, and entrepreneurial endeavors of their choice. Our undergraduate and graduate students as well as alumni have a long tradition of demonstrating that our system of rigorous academic preparation combined with practical business experiences gained as a result of our integrated corporate and private partnerships enables them to successfully compete in and contribute to today's global society.

Shawnta Friday-Stroud, Ph.D.

Dean

Florida A&M University

Mission Statement

Florida Agricultural and Mechanical University (FAMU) is an 1890 land-grant institution dedicated to the advancement of knowledge, resolution of complex issues and the empowerment of citizens and communities. The University provides a student-centered environment consistent with its core values. The faculty is committed to educating students at the undergraduate, graduate, doctoral and professional levels, preparing graduates to apply their knowledge, critical thinking skills and creativity in their service to society. FAMU's distinction as a doctoral/research institution will continue to provide mechanisms to address emerging issues through local and global partnerships. Expanding upon the University's land-grant status, it will enhance the lives of constituents through innovative research, engaging cooperative extension, and public service. While the University continues its historic mission of educating African Americans, FAMU embraces persons of all races, ethnic origins and nationalities as life-long members of the university community.

Vision Statement

Florida Agricultural and Mechanical University will be recognized as a premier land-grant, doctoral-research university that produces globally competitive graduates.

Core Values

*Scholarship • Excellence • Openness • Fiscal Responsibility •
Accountability • Collaboration • Diversity • Service • Fairness • Courage •
Integrity • Respect • Collegiality • Freedom • Ethics • Shared Governance*

School of Business and Industry

Mission Statement

The mission of the School of Business and Industry (SBI) at Florida A&M University is to produce graduates capable of excelling as future leaders in global business, industry, and commerce. This is achieved by:

- providing innovative academic, professional development, and internship experiences in an enlightened, ethical, and stimulating student-centered learning environment,*
- developing, supporting, and creating opportunities for a diverse qualified faculty and staff committed to “Excellence with Caring” through high-quality teaching, relevant intellectual contributions, and meaningful service,*
- creating an environment in which shared governance, collegiality, openness, respect for others, and individual and mutual responsibility and accountability flourish,*
- embracing the University’s historic mission of educating African Americans while recruiting students of all races and ethnic origins with strong academic backgrounds committed to the pursuit of excellence,*
- developing new, and expanding existing, creative partnerships with alumni, and private and public stakeholders to maintain the relevance and currency of our academic programs, and*
- promoting an environment of continuous improvement by acquiring and developing the necessary human, physical, financial, and technological resources to maintain our competitive edge.*

Vision Statement

The School of Business and Industry aspires to be recognized nationally and internationally as a preeminent center of excellence in business.

Core Values

We value a work and learning environment that is based on professionalism, responsibility, accountability, respect, trust, pride, ethics, integrity, caring, excellence, knowledge, research, and service.

School of Business and Industry

Strategic Overview

External Scan

In the current economic environment, with budgets being slashed, and personnel and infrastructure being stretched, there is tremendous demand and opportunity to provide the greatest possible return to a limited education dollar investment. Some prospective parents and students are prepared to shoulder the cost of a collegiate education, while others are not. Nevertheless, they are looking for the greatest return on their collegiate education investment.

In addition to the financial concerns, there is a fierce war on talent for the most highly prepared high school graduates wanting to major in business. There is also a war on talent for the best business faculty and staff. Simultaneously, technological and pedagogical advances are reshaping higher education delivery systems and outcomes. The myriad of external factors impacting institutions of higher learning present opportunities and challenges upon which FAMU and SBI are prepared to capitalize.

Internal Scan

SBI would like to become one of the top producers of African Americans with business degrees. Given the dynamic environment of higher education, enhancing SBI's accountability systems and reengineering specific business processes will make SBI more competitive in the future. SBI is committed to delivering the quality service and fiscal accountability that our stakeholders expect and deserve. SBI would like to become one of the top producers of African Americans with business degrees. In the current economic environment, while budgets are being slashed, and personnel and infrastructure are being stretched, there is tremendous demand to provide the greatest possible return to a limited education dollar investment. In recent years, SBI's enrollment has declined. But, there was an increase in enrollment in Fall 2017. SBI's student success metrics are moderate, and in need of improvement. SBI is committed to recruiting qualified, capable and motivated students, and facilitating their successful matriculation through our programs, while working diligently to prepare our existing students for the rigorous of the workplace.

To continue to develop and grow our capabilities, influence and reputation as a provider of quality business education, SBI must acquire and effectively utilize the necessary human, physical, financial, and technological resources. The acquisition, deployment, and maintenance of the necessary resources will be key to SBI achieving its mission. From a human resources perspective, morale among the SBI faculty is moderate to low due to dwindling resources and the academic preparedness of today's student population.

SBI is committed to impactful research activities to support local, state and international business development. SBI's commitment to domestic and international diversity and inclusion will aid the University in attaining its goals while contributing to the global society. SBI's mission is to prepare its baccalaureate and MBA graduates to emerge as future leaders in global business, industry, and commerce. Given the dynamic environment of higher education, enhancing SBI's accountability systems and reengineering specific business processes will make SBI more competitive in the future. SBI is committed to delivering the quality service and fiscal accountability that our stakeholders expect and deserve.

Strategic Initiative 1 – Enhance the Educational Program Quality, Access, Recruitment, Enrollment, Retention, Progression, & Graduation at the Undergraduate and Graduate Levels

Aligns with FAMU Rising: Strategic Priority 1 – Exceptional Student Experience

Goal 1.1: Increase SBI Enrollment from 990 to 1100 by 2022 by recruiting a diverse population of domestic and international students, including student athletes, in SBI's undergraduate and graduate programs

Strategy 1.1.1: Review and revise program offerings to accommodate a changing market

Strategy 1.1.2: Enhance SBI's Comprehensive Recruitment/ Marketing Plan

Strategy 1.1.3: Enhance targeted recruitment strategies for FTICs, AA transfers, National Merit Scholars, and graduate students

Goal 1.2: Increase the retention of SBI students from 82% to 85% by 2022 by providing innovative tools, degree programs, co-curricular activities, and internship opportunities necessary to make them successful after graduation

Strategy 1.2.1: Maintain adequately equipped facilities (hardware & software) for SBI students to complete all required coursework

Strategy 1.2.2: Provide SBI students with meaningful and relevant work experience through SBI sponsored internships

Strategy 1.2.3: Enhance SBI's system for assessing and improving students' internship performance and experiences with respect to their technical, professional, and leadership skills and qualities

Goal 1.3: Increase the success and retention of SBI students by 10% by 2022 by providing SBI students with the peer networking, placement assistance, and financial skills necessary for them to succeed

Strategy 1.3.1: Enhance Peer Mentoring within the Professional Leadership Development Program

Strategy 1.3.2: Assist SBI students in obtaining placement upon graduation

Strategy 1.3.3: Assist SBI students with extra-curricular financial literacy skills that will be invaluable in their future success

Goal 1.4: Increase the graduation of SBI students from 48% six-year graduation rate and 15% four-year graduation rate to 58% six-year graduation rate and 30% four-year graduation rate by 2022 by continuing to provide SBI students with accredited, quality and relevant undergraduate and graduate educational programs and support services

Strategy 1.4.1: Enhance SBI's advisement process

Strategy 1.4.2: Enhance SBI's student support services

Strategy 1.4.3: Enhance SBI's assessment tools and measures

Goal 1.5: Re-enter the AACSB Accreditation process by 2022, which would be SBI's third specialized accreditation, while maintaining ACBSP and IFMA accreditations

Strategy 1.5.1: Assess SBI's readiness to re-enter AACSB accreditation

Strategy 1.5.2: Maintain compliance with State Statutes and guidelines, as well as all accreditation requirements

Key Performance Metrics

Metric 1 (Metric) Baseline / Goal – Total Enrollment – Baseline: 992 in 2017 / Goal: 1100 in 2022

Metric 2 (Metric) Baseline / Goal – Graduation Rate – Baseline: 48% 6-year & 15% 4-year in 2017 / Goal: 58% 6 year & 30% 4-year

Metric 3 (Metric) Baseline / Goal – New Student Enrollment – Baseline ~300 in 2017 to ~350 in 2022

Strategic Initiative 2 – Acquire and Retain Necessary Institutional Resources (Human, Physical, Financial, & Technological)

Aligns with FAMU Rising:

- *Strategic Priority 2 – Excellent and Renowned Faculty*
- *Strategic Priority 3 – High Impact Research, Commercialization, Outreach and Extension Services*
- *Strategic Priority 4 – Transformative Alumni, Community and Business Engagement*

Goal 2.1: Strengthen relationships and partnerships to increase contributions of time, financial resources, and access from Career Partners and Alumni focused on SBI and University priorities – student success, recruitment, scholarships, innovative academic and co-curricular experiences, and career development

Strategy 2.1.1: Enhance Corporate Advisory Board with resource acquisition responsibilities

Strategy 2.1.2: Establish Alumni Advisory Board with resource acquisition responsibilities

Strategy 2.1.3: Establish and maintain Alumni Website with fundraising information

Goal 2.2: Recruit and retain a diverse faculty and staff with a commitment to innovative and impactful teaching, research, and community engagement consistent with a R-2 Doctoral University – Higher Research Activity

Strategy 2.2.1: Maintain the rolling 5-year staffing and staff development plan, with annual performance evaluation and assessment

Goal 2.3: Maintain qualified employees at all levels within SBI through fair and consistent application of hiring, training and promotion

Strategy 2.3.1: Formalize processes for planning, recruiting, developing and retaining human resources

Goal 2.4: Maintain and develop high-quality, current, sustainable infrastructure and facilities that support SBI's academic programs and innovative pedagogies inclusive of a refurbishment plan that incorporates improvements in these resources

Strategy 2.4.1: Assure SBI is part of University Capital Improvement Plan

Strategy 2.4.2: Secure funding from Career Partners

Strategy 2.4.3: Secure funding from Alumni

Key Performance Metrics

Metric 1 (Metric) Baseline / Goal – Number of SBI Faculty: Baseline - 48 / Goal - 52

Metric 2 (Metric) Baseline / Goal - Number of SBI Staff: Baseline - 12 / Goal - 17

Metric 3 (Metric) Baseline / Goal – Inclusion in Capital Improvement Plan:
Baseline – Not included / Goal - Inclusion

Strategic Priority 3 – Extend SBI’s Business Expertise and Research to Facilitate Economic Development

Aligns with FAMU Rising:

- *Strategic Priority 3 – High Impact Research, Commercialization, Outreach and Extension Services*
- *Strategic Priority 4 – Transformative Alumni, Community and Business Engagement*

Goal 3.1: Extend business expertise and research to local and state communities to facilitate economic development

Strategy 3.1.1: SBI will engage in economic development activities

Goal 3.2: Extend business expertise and research internationally to facilitate economic development

Strategy 3.2.1: Write grants specifically designed to further SBI’s international initiatives

Key Performance Metrics

Metric 1 (Metric) Baseline / Goal – Number of SBI Economic Development Activities – Baseline – 2 / Goal - 3

Metric 2 (Metric) Baseline / Goal - Number of SBI International Initiatives – Baseline – 0 / Goal - 1

Strategic Priority 4 - Expand Diversity and International Initiatives

Aligns with FAMU Rising:

- *Strategic Priority 1 – Exceptional Student Experience*
- *Strategic Priority 2 – Excellent and Renowned Faculty*

Goal 4.1: Expand SBI’s diversity recruitment, hiring, and curricular initiatives

Strategy 4.1.1: Attract a population of diverse student scholars to SBI

Strategy 4.1.2: Attract a population of diverse faculty and staff to SBI

Goal 4.2: Expand SBI's international recruitment, hiring, and curricular initiatives and programs

Strategy 4.2.1: Strengthen and expand the global experiences of SBI undergraduate and graduate students

Strategy 4.2.2: Maintain and expand global partnerships

Strategy 4.2.3: Strengthen and expand the global experiences of SBI faculty

Key Performance Metrics

Metric 1 (Metric) Baseline / Goal – Percentage of diverse faculty, staff, and students: Baseline – 1% / Goal – 5%

Metric 2 (Metric) Baseline / Goal – Percentage of faculty and students participating in global experiences: Baseline – 1% / Goal – 5%

Strategic Priority 5 – First-Class Business Processes and Exceptional Customer Service in SBI

Aligns with FAMU Rising:

- **Strategic Priority 5 – First-Class Business Infrastructure**
- **Strategic Priority 6 – Outstanding Customer Experiences**

Goal 5.1: Maintain and enhance SBI's culture of excellent customer service

Strategy 5.1.1: Enhance SBI's capacity to effectively utilize iRattler

Strategy 5.1.2: Enforce SBI policies and procedures

Goal 5.2: Use technology, training, documented business processes, communications and evaluations to enhance effectiveness, transparency, compliance, and efficiency

Strategy 5.2.1: Provide training on the University's Performance Management System

Goal 5.3: Improve communication within SBI and between SBI and the University

Strategy 5.3.1: Enhance SBI's internal communication processes

Key Performance Metrics

Metric 1 (Metric) Baseline / Goal – SBI's Customer Service Rating: Baseline - ? / Goal - Excellent

Metric 2 (Metric) Baseline / Goal – On-Time Submission of SBI Reports:
Baseline – 90% / Goal – 95%