

Annotated Strategic Plan with Risk Assessment

Progress on Action Items through Spring 2023

Risk Assessment* Completed – Fall 2021

Goal 1: Professionalism

The Kelce College of Business will promote a professional and collegial business culture built upon a strong ethical foundation.

Objectives:

1.1 Undertake and complete the renovation and expansion of Kelce Hall to accommodate the needs of students, faculty, staff, and external constituents.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Conduct assessment of physical facility needs, including benchmarking, to determine what instructional, collaboration, academic support, public outreach, and gathering spaces are required to meet college goals.	<i>Completed & Reopened.</i> All construction documents prepared. Bidding postponed from 2020 to 2022 due to Covid. Bids exceeded budget constraint. Shift to “Plan B” began under new President Dan Shipp. “Project: Gorilla Rising” now under development.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Engage alumni, employers, and all external stakeholders to secure the financial resources necessary to complete all phases of renovation and expansion of Kelce Hall - including architectural assessment and feasibility studies, construction, and equipping initiatives.	<i>Ongoing.</i> Realigned for new “Gorilla Rising” downtown location. Work is ongoing. \$6M+ in private funds raised. \$12.5M matching grant from State of Kansas Department of Commerce received in Spring 2023. Tax credits and additional pledges and partners identified.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

1.2 Deploy strategies to attract and retain highly-qualified faculty.

Action Items:

Status:

Risk Assessment:

<p>1. Conduct faculty searches following professional standards established in the respective disciplines - including advertising, screening, and interviewing.</p>	<p><i>Completed and ongoing.</i> For all tenure earning positions, advertising and interviewing at appropriate national meetings following disciplinary norms.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>2. Offer competitive salaries and compensation packages comparable with our established peer institutions.</p>	<p><i>Ongoing.</i> Current budget situation restricts opportunities to secure market-level funding for all faculty and staff positions. Limited salary adjustments for faculty were implemented campus-wide in 2022.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>3. Effectively utilize existing Faculty Fellow endowments to reward and support highly productive faculty members.</p>	<p><i>Completed.</i> Esch and Owings Faculty Fellow endowments now used to supplement KUSB Associate Dean’s and BERC Director’s salaries. Additional endowments needed to expand.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>4. Increase the number of endowments targeted for faculty support, including fellowships, professor-ships, and chairs.</p>	<p><i>In progress.</i> Faculty endowments included in last capital campaign. No significant contributions received to-date.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

1.3 Create and implement incentives to reward and elevate excellence in teaching, scholarship, service and outreach.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Develop and implement new promotion and tenure guidelines that define and promote academic excellence and quality at all ranks.	<i>Completed.</i> New college-wide promotion and tenure policy document approved by faculty in May 2019.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Establish targets for the attainment of high-quality scholastic activity that enhance the recognition and reputation of the college.	<i>Planning stage.</i> See Action Item 2.5.1.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Evolve the Youngman Summer Research Grant program into a Youngman Scholars program that rewards maintenance of academic qualifications and annual scholarly productivity.	<i>Completed.</i> Policy rewritten to reward faculty for maintaining their AACSB targeted qualification based on their position.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

1.4 Support professional development and training opportunities for faculty, University Support Staff, Graduate Assistants, and student workers.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Provide funds from college endowment earnings to support professional development activities for all college personnel.	<i>Completed.</i> Kelce Endowment used by the dean to annually support faculty travel. Made available to staff on an as needed basis.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Explore collaborative opportunities with other campus units and regional peer institutions to produce development and research seminars.	<i>In Progress.</i> Initial discussions held with MSSU to develop a joint research seminar program. Initiative suspended due departure of MSSU dean.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

<p>3. Develop and promote an active college-wide professional development series of workshops and research colloquiums.</p>	<p><i>Ongoing.</i> Professional Development Committee offers workshops six times per year. Research colloquiums integrated into the series on an annual basis.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>4. Increase the number of faculty members holding nationally recognized professional certifications in their respective disciplines.</p>	<p><i>Ongoing.</i> Recent internal policy approved to financially support professional licenses and certifications in applied disciplines.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

1.5 Develop a culture to ensure that faculty members adhere to the University’s mission, core values, policies, and contract obligations.

Action Items:

Status:

Risk Assessment:

<p>1. Review and revise as necessary the Kelce College Code of Ethics.</p>	<p><i>Completed.</i> Faculty task force reviewed and updated Code in 2018. Faculty members now sign Code of Ethics annually.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>2. Empanel a faculty and student task force to develop and implement a Kelce Student Academic Honesty and Integrity Policy.</p>	<p><i>Completed.</i> Student Leadership Council undertook project in 2020-2021. KCOB Student Oath endorsed by faculty in May 2021. Oath posted in each classroom in Fall 2022.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

Goal 2: Relevance

The Kelce College of Business will ensure its academic programs, faculty engagement activities, and outreach initiatives satisfy the current and foreseeable needs of its constituents.

Objectives:

2.1 Align all undergraduate and graduate programs with workforce expectations and regional employment trends.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Implement a survey strategy of stakeholders (e.g., alumni, employers, and potential employers) to determine the relevance of our curriculum for workplace success.	<i>Ongoing.</i> Surveys conducted on a rotating basis. Updated as needed. Recently migrated from paper-based to an electronic format using <i>Qualtrics</i> software system. Revisiting processes after Covid.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Systematically analyze regional employment data and conduct benchmarking of curricular offerings with peer schools.	<i>Ongoing.</i> Benchmarking of peer and aspirant school's curriculums used to inform recent curriculum revisions.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Develop a Young Alumni Advisory Board to provide feedback on curricular offerings, insight into current labor market trends, and mentoring opportunities to current students.	<i>In progress.</i> Several meetings held with young alumni groups – interest shown but no traction to date. Working with KBOA to move forward.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
4. Address through curricular change the documented need to improve student skills in business communications, both written and oral.	<i>Completed.</i> New course "Business Professionalism" developed and approved. First offering Fall 2018. Required for all BBA degrees starting in 2020.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

5. Develop a broad-based and flexible interdisciplinary undergraduate degree program for students with small business and entrepreneurial career aspirations.	<i>Completed.</i> Faculty approved development of an “generalist” BBA degree in 2021. Stackable Business Studies major approved by KBOR with first offering in Fall 2022.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
6. Review and update the curriculum of each existing degree program based on results from surveys, market analyses, and benchmarking of our peer schools.	<i>Ongoing.</i> Revisions to admission standards, Kelce Core and individual majors legislated and approved. Most degree changes in place starting Fall 2018. New certificates added; Insurance in 2018 and Professional Sales in 2020.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

2.2 Provide support for the attainment of excellence in the classroom.

Action Items:

Status:

Risk Assessment:

1. Pursue and establish a college-level differential tuition model that provides the resource base to consistently deliver academic programs of excellence.	<i>Planning stage.</i> In discussions to prepare proposal for college-level student fee or differential tuition – timing issues due to COVID derailed progress.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Establish target levels of instructional staffing by faculty qualification categories as prescribed by AACSB Standards.	<i>Completed.</i> Targets for SA, PA, SP, IP and Other qualification categories approved by faculty vote in 2016. Reaffirmed for new AACSB standards adopted in 2020.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Enhance monetary support for faculty attending pedagogical conferences to achieve teaching excellence.	<i>Ongoing.</i> Targeted faculty sent to teaching conferences and financially supported by dean’s office.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

4. Increase faculty participation in seminars provided by the Center for Teaching, Learning and Technology.	<i>Ongoing.</i> Invitations and reminders routinely distributed for CTLT events. Encourage participation in e-Learning Academy. 100% faculty participation in COVID transition workshops in 2020-2021.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
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2.3 Expand the college’s outreach activities through the development of centers and institutes that support our mission.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Expand working relationships with the university’s Center for Innovation and Business Development and the Small Business Development Center.	<i>Ongoing.</i> Several sections of Business Strategy provided consulting services for SBDC clients. College began hosting SBDC state-wide Marketing Office in 2019.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Evolve current economic development activities (e.g., <i>The Pittsburg Micropolitan Area Economic Report</i> and the Economic Outlook Conference) into a formal Economic Development and Business Engagement Center.	<i>Completed.</i> Approval received in 2018 from KBOR for the establishment of the Business and Economic Research Center (BERC). Center is fully operational. Satellite office opened in Block 22 in 2023.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Develop a Center for Internal Auditing, Fraud Examination and Computer Security to provide outreach and engagement services in these areas of existing expertise.	<i>No action to-date.</i> Multiple turnovers with lead instructor. Currently credentialing tenured faculty member to assume role.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
4. Pursue and achieve designation as a National Center of Academic Excellence in Information Assurance/Cyber Defense.	<i>No action to-date.</i> Loss of faculty expertise due to retirements.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

5. Partner with the College of Education to reinvigorate the Center for Economic Education.	<i>In progress.</i> Preliminary talks taken with College of Education dean. Seeking resources.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
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2.4 Create incentives to support faculty outreach and engagement with the regional business community.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Develop workload policies to provide course release or extra duty compensation for significant and on-going regional outreach and engagement.	<i>No action to-date.</i> Currently handled on an ad hoc case-by-case basis.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Ensure that professional engagement activities are a central component of the annual faculty appraisal review process.	<i>In progress.</i> Faculty encouraged to set an engagement goal during annual review. May require revision to union contract to formalize.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

2.5 Create incentives to elevate the level and quality of faculty scholarship and engagement at the regional, national, and international levels.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Establish lists of target journals, professional associations, and conferences for each disciplinary area that will enhance the recognition and reputation of the college.	<i>Planning Stage.</i> Preliminary discussions held by KLT. Purchase of Cabell's <i>Journalytics</i> and <i>Predatory Reports</i> in 2021.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Increase the number of faculty members holding leadership roles with targeted journals, professional associations, and academic organizations.	<i>On-going.</i> No formal incentives identified yet. Encouragement and support always present by KLT.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

3. Through the Youngman Scholars Program (see 1.3.3 above), develop and institute financial incentives to publish in targeted journals and present at targeted conferences.	<i>No action to-date.</i> Preliminary discussions held by KLT.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
4. Tie the new promotion and tenure procedures (see 1.3.1 above), annual faculty performance appraisal reviews, and AACSB faculty qualification standards to the targeted lists of journals, associations, and conferences.	<i>No action to-date.</i> Due to reorganization, “departmental” deleted from plan. Will be replaced with “college” where appropriate.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

Goal 3: Growth

The Kelce College of Business will expand its resource base through strategic enrollment initiatives, development activities, and marketing campaigns.

Objectives:

3.1 Determine the College’s capacity to deliver programs within our current and future constraints.

Action Items:

Status:

Risk Assessment:

1. Analyze the historic and prospective availability of staffing, budget, and physical resources relative to the demand for college programs.	<i>Ongoing.</i> Included as part of decision-making for recent budget reductions. Additional work needed.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Strategically manage course enrollment levels and class sizes to maximize resource efficiency.	<i>Ongoing.</i> Responsibility after reorganization assigned to Associate Deans and Program Coordinators.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Conduct a feasibility analysis of reorganizing departments to capture economies of scale and scope, and to better equalize administrative oversight.	<i>Completed.</i> Administrative reorganization completed and approved by KBOR at end of Spring 2018. New structure in place beginning Fall 2018.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

3.2 Undertake market analyses to determine growth potential for existing and new programs.

Action Items:

Status:

Risk Assessment:

<p>1. Utilize surveys detailed in 2.1.1 above to identify target areas for development and expansion of curricular offerings.</p>	<p><i>Completed.</i> Data informed development of the Online Professional MBA, MPAcc, and the BBA in Business Studies. PMBA generating significant new discretionary income for the college.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>2. Explore cooperative degree and certificate programs with other units on campus.</p>	<p><i>Ongoing.</i> New MBA emphases in Human Resources and Health Care Administration are examples with College of Technology and School of Nursing respectively.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

3.3 Implement recruitment activities to optimize enrollments relative to capacity.

Action Items:

Status:

Risk Assessment:

<p>1. Increase faculty participation in activities undertaken by the Office of Admissions (high school visits, college fairs, Pitt CARES, Rumble in the Jungle, etc.) to recruit students to the college.</p>	<p><i>Ongoing.</i> Coordination of college recruitment and retention programs to be coordinated by new Director of Student Relations and Engagement. Work needed to enhance campus visit experiences.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>2. Institute an effective replacement for the Opportunities in Business Day.</p>	<p><i>Ongoing.</i> Working with local FBIA high school chapters to host events. Producing Women@Work events for local high school students.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

3. Establish and maintain a Kelce College presence at local college fairs and graduate school fairs.	<i>Ongoing.</i> Representatives sent to statewide fairs (e.g. FBLA) in Kansas and Missouri. New Center for Student Engagement and Support personnel will assist.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
4. Explore the creation of a Kelce Ambassador program to undertake recruitment activities.	<i>In Progress.</i> Initial discussions held with Student Leadership Council but derailed by COVID interruption. Need to restart process.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

3.4 Undertake strategic fundraising activities to support planned growth and expansion of physical facilities and endowments.

Action Items:

Status:

Risk Assessment:

1. Establish priorities and goals for the current capital campaign.	<i>Completed.</i> Kelce building project is the university's and the college's #1 priority.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Maintain and enrich relationships with key alumni and friends of the college.	<i>Ongoing.</i> Many trips to visit alumni and presentations to civic and community groups by dean and others.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Conduct a fundraising initiative with the college's international alumni.	<i>In progress.</i> Preliminary discussions with alumni and advancement offices have been undertaken. Hosted Gorilla Gathering in Seoul South Korea, Spring 2019. More work is needed to determine long-term strategy.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

3.5 Enhance marketing activities to promote and improve the image and professional reputation of the Kelce College brand.

<u>Action Items:</u>	<u>Status:</u>	<u>Risk Assessment:</u>
1. Explore viability of hiring a part-time staff member to oversee external relation initiatives.	<i>Revised and completed.</i> Reorganizations resulted in external relations assigned to Associate Dean of the Undergraduate School of Business.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
2. Reinstitute the “Kelce Connections” semi-annual newsletter to alumni and friends.	<i>Ongoing.</i> First issue was published in 2016 and continuing to-date.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
3. Further develop and expand the college’s social media presence.	<i>Ongoing.</i> Responsibility of the KUSB Associate Dean . Work delegated to GAs and coordinating with University Marketing and Communications.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
4. Increase faculty participation in providing college stories to University Relations for inclusion in media releases.	<i>Ongoing.</i> KLT routinely sends story ideas to University Marketing and Communications.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High
5. Increase college faculty participation in, and contribution to, major university initiatives and committees.	<i>Ongoing.</i> KLT worked with faculty senate and President’s Office to ensure proper representation for college after administrative restructuring and reorganization. Dean’s Office now maintaining annual list of all faculty university-wide service assignments.	Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High

<p>6. Diversify college career fairs to include employers seeking recruits from a broader array of business majors.</p>	<p><i>In progress.</i> College’s “Meet the Firms” event now open to Finance and Business Economic majors. COVID challenges constrained further expansion of fairs in 2020-2022.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>7. Maintain and expand outreach efforts to current students (e.g., fall and spring hotdog picnics) to cultivate a stronger affinity and allegiance to the Kelce College.</p>	<p><i>Ongoing.</i> Examples - Fall and Spring picnics have become a college tradition with large turn-outs. Experimented with receptions for employers during Career Expos. Recreational bowling mixers for MBAs and faculty held annually.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>
<p>8. Increase participation of Kelce student teams in regional and national competitions and conferences.</p>	<p><i>Ongoing.</i> The number of teams has increased annually – some with great success. Teams have participated in the National Community Bank Case Study Competition, Enactus Nationals, CFA Research Institute Challenge, KC Federal Reserve Bank Code-a-thon, Phi Beta Lambda State and National Competitions, Kansas State Entrepreneurship Challenge, Campus CEO Pitch Competition, and the Shocker New Venture Competition.</p>	<p>Risk Category: Op. Fin. Rep. Risk Level: Low Med. High Reward Level: Low Med. High</p>

***Categories of Risk:**

Operational. Risks associated with potential impairment or interruptions to the normal functions and delivery of college services to students and/or internal and external constituents.

Financial. Risks linked with actions that may significantly damage the short-term financial situation and/or long-term fiscal stability of the college.

Reputational. Risks that carry the potential to erode the public’s perception of the college as a provider of high-quality business education and community service.