

**Missouri
State**

COLLEGE *of*
BUSINESS

**College of Business
Strategic Plan
2022-2027**

Focus Year: 2022-2023

Approved by College Leadership Team: 4/11/2022

COMPREHENSIVE STRATEGIC PLAN 2022-2027

MISSION

We educate business students to prepare them for successful careers in a global economy, with an emphasis on experiential learning, public affairs, and graduate education.

VISION

We aspire to be the university of choice for business students who desire a quality education provided by people who are passionate about student success and societal impact.

GOALS

1. Strengthen academic programs through student recruitment, relevant and innovative curriculum, and experiential learning opportunities that bridge the gap between the classroom and the workforce.
2. Prepare students for successful careers as business leaders within their communities and in a global business environment.
3. Recruit, retain, and reward outstanding, diverse, and collegial faculty and staff who demonstrate high-impact academic and professional engagement.
4. Strengthen external relationships and grow our profile and reputation.



MSU COB STRATEGIC PLANNING PROCESS

The College developed a formal mission statement during the 1980s and began publishing this statement in the University catalogs in 1991. The mission statement and various strategic plans have been adopted over the years. The 2022-2027 strategic plan was created through the interaction and input of faculty, staff, students, college leaders, and university leaders. The Faculty Executive Committee, which is comprised of two elected representatives from each department, reviewed the plan and provided valuable feedback. Subsequently, the COB Student Leadership Council, which consists of the presidents of COB student organizations, met and also provided input on topics including teaching, curriculum, alumni, and financial resources. In Spring 2022, the COB Executive Advisory Council (EAC) met and provided input on marketing and branding of the College, fundraising, curriculum, internships and jobs, and governance of the EAC. The EAC also provided very significant input on the strategic direction of the College and the vision statement. All College faculty and staff were invited to comment on the proposed plan, after which the College Leadership Team approved the final five-year plan.

HOW THE STRATEGIC PLAN IS USED

The purpose of the strategic plan is to guide allocation of scarce resources towards achievement of COB and university-wide strategic goals and objectives. The COB plan articulates with and supports the university goals and objectives. The strategic plan is a living document in that it is reviewed and updated as needed, but at a minimum annually. Annual progress towards meeting our goals and objectives is reported as a component of the COB AACSB Annual Report, which is prepared as an internal document to ensure we are on track with our strategic plan. Between the fall and spring semesters the College Leadership Team reviews interim progress. Note that the strategic plan lays out goals and objectives that are activities *above and beyond* routine operational activities. Over time different tactics may be employed and/or strategic goals and objectives may be added or deleted as appropriate. The COB Strategic Plan is a five-year window. During the summer preceding each new academic year, the COB Dean, in consultation with the College Leadership Team, identifies several tactics related to each of the stated goals and objectives on which to focus for the coming academic year. These tactics are explicated within the Strategic Plan each year and are global (i.e., College-level) goals. Each department head is responsible for maintaining a departmental strategic plan that supports the College's goals and objectives.

The College's overall mission is encapsulated in four elements: 1) Mission Statement; 2) Vision Statement; 3) Shared Values and Guiding Principles; and 4) Goals and Objectives. All must be taken together to express the overall mission and strategic direction of the College. Specific strategies, responsible parties, and targets are determined annually at the College Leadership Team retreat. Progress on our specific objectives is measured two ways: quantitatively (as KPIs) and qualitatively. Several objectives are qualitatively assessed, and those results are reported as a narrative in the COB annual report. Both the quantitative and qualitative information must be taken together to assess overall progress and trajectory. Metrics for success are also a part of the plan and identify key performance indicators for measurement of goals and objectives.

MISSION STATEMENT

We educate business students to prepare them for successful careers in a global economy, with an emphasis on experiential learning, public affairs, and graduate education.

VISION STATEMENT

Our vision statement, shown below, expresses aspirationally how we wish to be viewed both internally and externally.

We aspire to be the university of choice for business students who desire a quality education provided by people who are passionate about student success and societal impact.

SHARED VALUES AND GUIDING PRINCIPLES

- We value **professionalism, competency, and collaboration**.
- We value the three pillars of Missouri State University's **public affairs mission - ethical leadership, cultural competence, and community engagement**.
- We value **an inclusive environment and global perspective** that embraces open, honest dialogue and mutual respect for divergent viewpoints irrespective of gender, racial, ethnic, cultural, social, political, or religious differences and/or ideologies.
- We value a **high-quality student-centered learning environment**.
- We value **scholarship** and the **production of high-impact intellectual contributions** that contribute knowledge and understanding to the broader business and academic communities as an integral part of our overall mission.
- We value **shared governance** in our decision-making processes.
- We value **engagement** with our community and our region and **partnerships** that arise from that engagement.
- We value **innovation, including emerging technologies**, and embrace **strategic change** that is aligned with the College's mission.
- We value **continuous improvement** in our curriculum, technology, processes, and policies.
- We value and promote a commitment to **lifelong learning and thought leadership**.

COMMUNICATING THE COB MISSION

To assure the broadest exposure, the mission statement of the College of Business is communicated to the College's constituents through a variety of channels. These include the following:

- MSU Undergraduate Catalog
- MSU Graduate Catalog
- COB Connection (College magazine)
- COB Executive Advisory Council (EAC) (direct mailings and in-person meetings and discussions)
- COB recruiting pamphlets
- COB website and digital displays
- MSU administrators (Provost-level and above)
- COB faculty (hard-copy distribution, Inside COB, and discussion in general faculty meetings)