Introduction

As noted in its 2003 – 2008 Strategic Management Plan, the RCOB focused on six strategic objectives during the 2003 – 2004 fiscal year. In addition, the RCOB faculty and administration dedicated time and financial resources to ensure that the new AACSBI accreditation processes were considered in updating the strategic plan and its annual action items. Finally, much effort was expended to bring clarity to the RCOB mission and associated statements (i.e., vision, ethical expectations, and strategic goals).

The following sections provide a summary of the action items completed for each of the six strategic objectives. The final section describes the action items that will have priority in the 2004 – 2005 academic year.

I. Progress on the Six Strategic Objectives

Strategic Objective 1 – Focus on Professional Education:
Given that both the UWG and the RCOB promote educational excellence in a personal environment, it is imperative that faculty resources are used efficiently and effectively. To better promote faculty – student interaction, faculty assistance in student learning, and faculty led student research at the undergraduate level, four (4) new full-time, non-tenure track faculty members were hired (two starting in 2003 – 2004 and two in 2004 – 2005). These additional full time faculty members will also reduce the use of supporting (part-time) faculty by the RCOB. In addition, a mandatory minimum of 2.00 GPA was required for students to enroll in two accounting, two economics, the legal environment, and the computer applications classes (Core Area F courses). In this manner we ensured that those students majoring in business had both the ability and the discipline to complete their chosen studies.

Finally, work place ethics and diversity perspectives were introduced to students in their core classes and through the use of the Executive in Residence and Executive Round Table programs. Globalization topics were also incorporated in a number of business core classes as well as in the new Management and Marketing program in London and the long running London Finance and Economics program.

Strategic Objective 2 – Expand / Improve Physical Resources:
To accommodate double-digit increases in business majors, the RCOB administration and selected faculty had spent several years in planning sessions and committee work to ensure that the RCOB acquire the use of a second building for classrooms and office space. In June 2004, these efforts bore fruit and the RCOB acquired the use of two-thirds of the space available in Adamson Hall, a new building constructed on the front campus...
with state of the art technology, design, and architecture. With this facility, the RCOB has gained office space for 14 faculty and staff, 2 classrooms, 1 lecture hall, 1 computer lab, and 2 conference rooms. This additional space will help support the RCOB growth in students and faculty and will enhance student learning and faculty research. In addition, classrooms and offices in the existing RCOB building were remodeled and technologically improved.

**Strategic Objective 3 – Ensure Continued AACSBI Accreditation:**
While focusing on Strategic Objectives 1 and 2 would enhance the RCOB’s ability to maintain AACSBI business and accounting accreditation, additional steps were taken to ensure continued AACSBI accreditation. First, financial resources were dedicated for approximately 25% of the RCOB faculty and all RCOB administrators to attend AACSBI workshops and seminars concerning strategic management, learning assurance, accounting accreditation maintenance, general business accreditation maintenance, and other topics. We wanted to ensure that a large pool of key faculty members and administrators existed to support and lead a large scale participation of the RCOB faculty in the AACSBI accreditation maintenance process. A byproduct of this effort was a faculty-led review of the learning goals of all RCOB degree programs and a complete revision of the RCOB mission, vision, and ethical expectation statements by faculty, students, Dean’s Advisory Council, and the RCOB Board of Visitors.

Next, an AACSBI Accreditation Director position was created to ensure that a key administrator is continuously focusing RCOB efforts on maintenance of accreditation. Third, a half-time Associate Dean position was created to support the RCOB assurance of learning efforts. Fourth, six (6) AACSBI accreditation maintenance committees were constituted. Virtually all full-time faculty members of the RCOB are members of at least one of these committees.

**Strategic Objective 4 – Obtain Additional Financial Resources:**
To support faculty and student travel, research, and professional development needs and to remain competitive in technology and facilities, the RCOB faculty and administrators implemented a summer teaching plan that placed summer teaching on a “pay-as-you-go” basis, eliminating both budgetary constraints and guarantees. While the faculty has taken a great risk in giving up the comfort of budgeted salaries, they earned the right of sharing potential profits that they produce if student tuition revenues exceed their salaries. The profit for Summer 2003 was approximately $85,000.00 and was used to support travel, the acquisition of research data bases, technological improvements, facilities upgrades, and other professional development activities. These financial resources are in addition to those listed under Strategic Objective 1.

**Strategic Objective 5 – Inspire and Encourage Faculty:**
The faculty teaching, research, service, and innovation awards and staff service awards instituted in 2001 – 2002 continued during the 2003 – 2004 academic year. These awards are a great source of motivation for all involved. In addition, the RCOB focus on obtaining students scholarship resources paid large dividends, with more than $100,000.00 of contributions raised that will enable us to attract and retain qualified
students. Finally, we were successful in convincing the University administration to support our priorities for the 2004-2005 fiscal year to recruit high caliber faculty and department chairs, along with personnel to support the additional faculty hired (e.g., one pre-major advisor and an assistant to the RCOB Technology Director).

**Strategic Objective 6 – Continuously Improve External Relations.**
Given the condition of the state budget, fund raising and improving external relations with our stakeholders are necessary ongoing activities. During the 2003 – 2004 academic year we continued to receive funds from existing relationships and created new ones. Friends of Fred Scholarships came online, along with several new general scholarships dedicated to RCOB students. In addition, we developed several new relationships with Atlanta and London businesses through our new study abroad program in Marketing and Management. Also, we continued to use our Executive in Residence and Executive Round Table programs to establish contacts with Atlanta area businesses. Finally, we used our contacts in the RCOB Board of Visitors to develop opportunities for our faculty and students in internships, case development, and applied research.

**II. Priority action items for the 2004-2005 academic year.**

**Introduction**

In the summer of 2004, the Richards College of Business Dean’s Advisory Council reviewed the strategic plan. To further focus our efforts, the council adopted five strategic goals. These goals and the highest priority action items for 2004-2005 academic year are listed below.

**Action Items for Strategic Goal 1 – Attract and Retain Qualified Students**

The RCOB will ensure that students meet class prerequisites, minimum grade point average requirements, and other academic standards before being allowed to enroll in College of Business courses. RCOB departments will continue to maintain quality degree programs at both the undergraduate and graduate level. Through outreach and advising, the RCOB will continue to attract and retain quality students.

**Action Items for Strategic Goal 2 – Provide Students with Dynamic and Up-to-Date Curricula**

As noted in Section II above, the RCOB degree program’s learning goals were revised during the 2003 – 2004 academic year. The AACSB Committee on Learning Assurance, the Dean’s Advisory Council, the Associate Dean, unit leaders, and faculty will ensure that all course learning objectives reflect and support the degree program learning goals. In addition, unit leaders will ensure that all websites, catalogs, and appropriate documents are updated and revised to reflect the new learning goals. An assessment program for the RCOB degree programs will be designed during fall 2004. Initial assessment results will be gathered during spring 2005. Finally faculty will be
encouraged to participate in curriculum innovation activities and will be supported by financial and other means.

**Action Items for Strategic Goal 3 – Prepare Students for Academic and Career Success**

The expectation of the RCOB faculty is that graduates of degree programs will have attained basic business skills and knowledge as a foundation for lifelong success. RCOB ethical expectations, mission, and vision were developed/revised during 2003-04 and approved in spring 2004 through the efforts of faculty, students, unit leaders, and external stakeholders (Board of Visitors and Community leaders). In addition, a set of procedures, processes, and activities were developed to ensure that the content and spirit of these statements were widely disseminated among the RCOB constituents, with implementation slated for fall 2004. RCOB faculty and staff will also continue to work closely with Career Services in helping place students in internships, cooperative positions, and in jobs after graduation.

**Action Items for Strategic Goal 4 – Maintain Well Qualified and Productive Faculty and Staff**

The RCOB will continue its efforts to recruit outstanding staff and faculty and to acknowledge and reward achievements of current faculty and staff. Within budget constraints, the RCOB will actively support professional development activities. Also, based on the recommendation of the RCOB AACSB-I Participants Committee, the RCOB Faculty Development Policies document will be revised during the 2004-05 academic year.

Given increasing enrollments in all RCOB majors and turn over in unit leadership positions, the University administration recognized our need for additional funds. Accordingly, funds were provided to fill chair positions in accounting, and management information systems, a new full-time, tenure track faculty position in accounting, along with the funds to hire a permanent dean, a pre-major advisor, and an assistant to the Technology Director to support increased faculty, students, and facilities needs. Thus, the 2004 – 2005 period will be a pivotal one for the RCOB in completing its leadership, faculty, and staff complements.

In addition, as noted in our “Request for AACSB Business Accreditation Maintenance Review for 2006 – 2007” document, the RCOB is committed to improving its recruitment of female and minority faculty. While we have a diverse and global student body, our efforts to achieve diversity in our faculty must continue.

**Action Items for Strategic Goal 5 – Maintain AACSB Accreditation**

The focus of accreditation activities for the 2004-2005 academic year will be as follows: first, each of the AACSB-I committees will complete their work in evaluating our compliance with each of the AACSB standards. Second, the Associate Dean and
AACSB-I accreditation Director will work with these committees to identify and rectify any discrepancies. Finally, the Dean’s office will fund travel for faculty and administrators to AACSB-I conferences in an effort to increase our awareness of AACSB-I processes. Finally, the Richards College of Business will seek outside review of our compliance with AACSB-I standards.