

The logo for Richards College of Business features the word "Richards" in a blue, italicized serif font with a red flame icon above the 'i'. Below it, "College of Business" is written in a black, italicized serif font. A thick red horizontal line is positioned below the text.

Richards
College of Business

UNIVERSITY OF WEST GEORGIA

Annual Report for 2006-2007

**Prepared by
Faye S. McIntyre
Dean and Sewell Chair of Private Enterprise**

Introduction

The Richards College of Business had an excellent 2006-07 academic year. With advances in research, innovations in teaching, and outstanding service, the RCOB continued to broaden its positive impact on society and improve its outcomes to stakeholders. This annual report summarizes the major strategic initiatives and progress toward strategic goals during 2006-07 and concludes with an outline of important issues for the upcoming year.

Strategic Initiatives

Leadership and Administrative Team Development

In January 2007, Dr. Ron Colley was named Chair of the Department of Accounting and Finance. After serving for several years as interim chair, Dr. Colley filled this position with a wealth of experience and a strong rapport with the faculty in the department. Recognizing the time and effort required to further develop the MPAcc program, Dr. Colley named Dr. Christine Haynes as Director of the MPAcc. Dr. Haynes held positions as Associate Dean of Undergraduate and Graduate Programs and Director of Research and Sponsored Projects prior to joining the RCOB, so her background and capabilities have proven instrumental in growing the MPAcc program.

A retreat was held in August 2006 for all members of the RCOB administrative staff. A consultant from Atlanta facilitated the day-long team building exercises, and the activities were valuable in developing more coordinated effort among staff.

The new committee structure, began in Fall 2005, enhanced faculty participation in leadership and strategic initiatives. Two of the three committee chairs attended AACSB-I conferences and/or seminars, and all three new committees were actively involved in preparing for the accreditation visit and in developing plans for the future.

The Strategic Planning Committee is responsible for recommending policy or policy changes in: mission, vision, objectives, goals, and statement of ethical expectations; strategic planning process; financial and resources planning; technology planning; faculty governance; participant standards relating to faculty and staff; and AACSB eligibility requirements. This year their efforts focused on:

- Linking financial strategies to the strategic goals of the RCOB;
- Implementing the new strategic plan as outlined in the Strategic Goals section below;
- Updating and revising the *RCOB Faculty Handbook* to ensure alignment with revised UWG and USG policies;
- Beginning the process of reviewing criteria for promotion to senior lecturer; and
- Reviewing merit evaluation processes within the College.

The Undergraduate Programs Committee is responsible for: undergraduate learning goals; undergraduate degree additions, deletions, and changes; undergraduate business core and

curriculum; assurance of learning for undergraduate programs; participant standards relating to undergraduate students; and undergraduate scholarships. This year their efforts focused on:

- Reviewing Assurance of Learning data;
- Approving Sales Certificate Program;
- Approving modifications in the RCOB double major requirement;
- Approving new courses and modifications in existing courses;
- Approving major changes in the MIS degree program;
- Approving a number of prerequisite changes for existing courses; and
- Selecting RCOB scholarship recipients.

The Graduate Programs Committee is responsible for: recommending policy or policy changes in the following areas: graduate degree program learning goals; graduate degree program additions, deletions, and changes; graduate curriculum; assurance of learning for graduate programs; participant standards relating to graduate students; graduate scholarships; and updates and changes in the MBA exit exam. During this year their efforts focused on:

- Reviewing and revising the MBA curriculum;
- Preparing the MBA program for its launch at the University of West Georgia at Newnan Center;
- Updating Assurance of Learning for the MBA program; and
- Working with the Accounting faculty to restructure the MPAcc program and preparatory coursework.

Accreditation

During November 2006, the RCOB was evaluated by a team of peer deans and accounting department chairs for AACSB-International maintenance of accreditation. This was the culmination of a number of years' effort of the part of faculty and staff to document the review of and advances in our processes and curricula. The report is available at <http://www.westga.edu/~busn/AACSB/AACSB%20maintenance%20report%20-%20business%202006.pdf>.

The recommendation of the Business Peer Review Team (PRT) was that accreditation of the undergraduate and masters degree programs in business offered by the Richards College of Business be extended for an additional six years with a maintenance review to occur in year five. The AACSB Maintenance of Accreditation Committee concurred with this decision, and the recommendation was ratified by Board of Directors.

As part of the sixth year review of the accredited Accounting programs in the RCOB, the AACSB Accounting Accreditation Committee requested an update regarding two issues: 1) demonstration of continued efforts to sustain and improve the viability of the MPAcc program; and 2) further demonstration of strategic planning initiatives and development and implementation of continuous improvement as a result of new permanent leadership in the Accounting Department. As noted in the Accounting Peer Review Team report, the number of graduates from the MPAcc program declined over the last few years. The small number of degrees conferred in 2004-05 and 2005-06 were caused by a temporary dip in enrollments. By the end of 2006-07, the number of degrees had already rebounded. With Dr. Colley's acceptance

of the Department Chair position and increased enrollments in the MPAcc, we are confident these issues will be successfully addressed in November 2007.

Program Development

The Board of Regents approved a new site for the RCOB Masters in Business Administration (MBA) program. In Fall 2007, the AACSB accredited MBA program will enroll its first students at the University of West Georgia at Newnan Center. In preparation for this launch, the Graduate Programs Committee in the RCOB spent several semesters revising the curriculum and updating the preparatory courses for the MBA. The revised curriculum will be offered on the main campus in Carrollton and at the University of West Georgia at Newnan Center. Plans for promoting the program have already begun.

Two changes in graduate programs were made during 2006-07 with implementation planned for Fall 2007; both are targeted primarily at non-traditional students with business experience. Core business course requirements for MBA and MPAcc applicants with a non-business undergraduate degree were revised. Seven (rather than the previous eleven) courses will be required, and each may be taken as an on-line, self-paced module. This dramatically eliminates the preparatory time for candidates, while maintaining the option of taking traditional in-class courses for those who so choose.

The second change provides a limited number of GMAT waivers for qualifying students. Prospective students with substantial management experience (in years and rank) may be considered for a GMAT waiver for the MBA program. This waiver will normally only be granted to individuals who have served for five or more years at the level of Corporate Director or higher. For the MPAcc, the GMAT will be waived for any U.S. accounting graduate with 3.2 GPA or higher from an AACSB accredited institution. These changes will be implemented Fall 2007.

Faculty and Staff Issues

Dr. Ron Best was named the first RCOB Research Scholar during 2006-07. This was a new initiative to help encourage, fund, and reward excellence in research. This was the first such named position in the RCOB, and demonstrated an increased emphasis on faculty development.

Quality of faculty and staff and culture within the RCOB were both mentioned as commendations in the AACSB Business PRT report. "An obvious and pervasive strength of the Richards College of Business is the collegial atmosphere created by the dedication and work ethic of faculty. Together, they take on any number of new projects, service commitments to students, and are remarkably flexible in accepting changes created by the evolving strategic plan and reorganization of governance."

The RCOB was fortunate to have an excellent year in recruiting new faculty and staff who will contribute to the existing collegial culture. The following faculty and staff members were hired to fill positions in the RCOB. Faculty will join the RCOB in Fall 2007; staff members joined the

RCOB during 2006-07. Each brings experience and fresh perspective that will complement the efforts of current faculty and staff:

- Dr. Hilde Patron, Assistant Professor of Economics
- Dr. Jack Wei, Assistant Professor of Marketing
- Mr. Joe Cali, Limited Term Instructor, Department of Economics
- Ms. Sandra Thompson, Limited Term Instructor, Department of Management
- Ms. Kasey Davis, Pre-Major Advisor
- Ms. Donna Robinson, Business Consultant, Small Business Development Center

Strategic Goals

In the Summer 2004, the Richards College of Business Dean’s Advisory Council reviewed the strategic plan and adopted five strategic goals. Progress toward these goals is highlighted below.

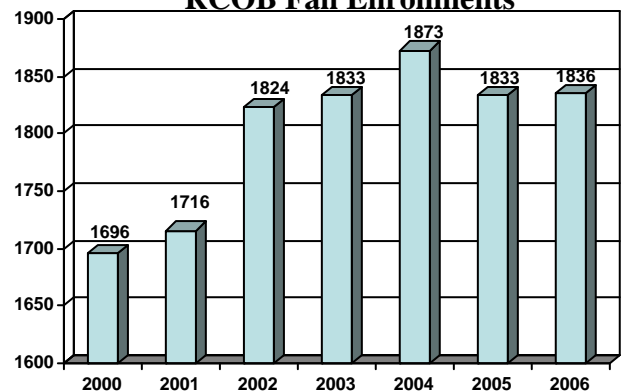
Strategic Goal #1

Admit quality local, regional, national, and international students and provide them with an educational experience that will prepare them to achieve future career excellence.

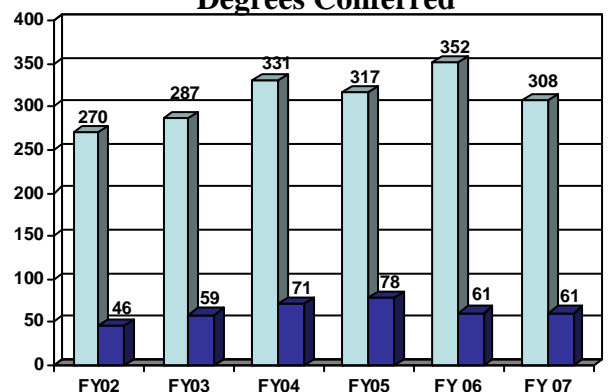
As seen in Figure 1, RCOB enrollments remained largely unchanged from the previous year. This is consistent with University enrollments, which increased slightly from 10,154 in Fall 2005 to 10,163 in Fall 2006. When adding the 126 students enrolled in business education programs offered jointly through the RCOB and College of Education, the RCOB was responsible for 1,962 undergraduate and graduate students, approximately 20% of the UWG student population.

During FY 2006, a record 413 degrees were conferred through the RCOB;¹ Figure 2 shows 369 were conferred in FY 2007. Though down slightly, this is not unexpected given the relatively large number of degrees awarded in the year prior. Since record enrollments in Fall 2004 were followed by record degrees two years later, the drop in degrees awarded this year is consistent with the drop in enrollments in Fall 2005. Table 1 provides the distribution of degrees by major.

**Figure 1
RCOB Fall Enrollments**



**Figure 2
Degrees Conferred**



¹ Degrees conferred include Bachelor of Arts in International Economic Affairs, Bachelor of Science in Economics, Bachelor of Business Administration, Bachelor of Science in Business Education, Master of Business Administration, Master of Professional Accounting, Master of Business Education, and Specialist in Business Education.

**Table 1
Degrees Conferred**

	FY02	FY03	FY04	FY05	FY 06	FY 07
Bachelor of Arts in International Economic Affairs *	3	2	8	11	2	3
Bachelor of Science in Economics and BS Economics – Secondary Ed*	5	4	14	7	14	7
Bachelor of Business Education **	3	4	8	3	6	7
Bachelor of Business Administration	259	277	303	296	330	291
Master of Business Administration	20	29	42	37	30	23
Master of Business Education **	16	17	18	31	27	28
Master of Professional Accounting	10	7	6	5	3	6
Specialist in Business Education **	0	6	5	5	1	4
ROCB Total	316	346	404	395	413	369

* Program offered jointly with College of Arts & Sciences

** Program offered jointly with College of Education

Faculty and staff in the ROCB were active in student recruitment activities throughout the year. ROCB representatives were present at the Festival of Majors, all Visitation Days, and New Student Orientations. MBA and MPAcc brochures were updated and distributed to aid in student recruitment. Brochures were mailed to over 8,500 people in Coweta County for recruiting the first class of MBA students in Newnan Fall 2007.

Efforts to recruit non-traditional graduate students with industry experience include changes in the prerequisites, development of modules for prerequisite completion, and offering a limited number of GMAT waivers. These efforts should begin to increase graduate enrollments in 2007-08.

Two new scholarships were funded during FY 2007. The John Bohannon Real Estate Scholarship was funded with a one time donation. The James B. Lipham Scholarship was funded through an endowment that will provide scholarships to RCOB students each year.

At the suggestion of an alumnus, the RCOB began steps to provide a formal mentoring program for students, with anticipated testing of the program in Fall 2007. During 2006-07, the mentor website was built that will link students and mentors in the community. This web site lists the qualifications and experiences of individuals (alumni and others) and allows students to be linked to mentors who work in their area of interest. The mentors can select how involved they would like to be, including exchanging emails with the student to provide career advice, job shadowing, or internship opportunities. The process of identifying mentors has begun and will continue into next year.

The RCOB was again included in *Princeton Review's* "Best Business Schools" publication. The RCOB chapter of Beta Gamma Sigma held its 23rd annual initiation, with 100% acceptance from those invited to join. The RCOB Chapter was recognized as a 2006 Beta Gamma Sigma Premier Chapter. This is the third year the RCOB Chapter has achieved this status, and Chapter students continue to be eligible for BGS scholarships.

The local chapter of Delta Pi Epsilon was recognized with a Certificate of Merit in recognition of "Outstanding Chapter New Memberships" for the second consecutive year. Two new student clubs were organized during 2006-07. A UWG Chapter of Students in Free Enterprise (SIFE) was formed. A team from this club competed at a regional SIFE competition and was awarded "Rookie Team of the Year." A UWG Chapter of Omicron Delta Epsilon (Economics Honorary) was also formed.

Strategic Goal #2

Provide students with dynamic and up-to-date bachelor and master level curricula that are supported by an innovative technological base.

The Undergraduate Programs Committee and the Graduate Programs Committee maintained the ongoing processes of curriculum review, scholarship allocation, and assurance of learning for their respective programs. The RCOB has a well developed program of Assurance of Learning (AOL) in all degree programs. In an effort to expand this data driven, systematic process, each department has initiated a review of AOL within their majors. This process will go on for the next few years as departments reflect on what knowledge and skills are expected of graduates. The results of this process will be detailed in departmental reports in years to follow.

The RCOB began distribution of *Business Week* to MBA students. This not only exposed students to business press, but also allowed faculty to discuss current topics that all students had access to. In cooperation with the College of Education, the RCOB established an "Initial Certification/Post Baccalaureate" program for economics. This certification program was approved in April and will be available to students Fall 2007.

The RCOB continued its portfolio of international programs during Summer 2006. The International Finance and Economics Study Abroad Program was recognized as one of the top

three international education programs in Georgia at the Governor's International Awards Gala at the World Trade Center in Atlanta, and it received an Honorable Mention for the Bobby G. Bizzell Innovative Achievement Award at the Southwest Business Deans' Association. In addition to the Finance and Economics Program, the program in Management and Marketing was in its third year. These programs offer students the opportunity to visit with executives in the Carrollton and Atlanta areas and in London. The Finance and Economics Program also visits New York City for one week before leaving for London.

Interaction with people outside the University provides students with unique perspectives. During 2006-07, a number of classes conducted consulting or research projects for area businesses and non-profit organizations, including AirTran Airways, Mail and More, Ejese Urgent Care Center, Carroll County Foster Parent Organization, and a start-up hot dog stand in Carrollton. In addition, two classes collaborated to produce a marketing manual for non-profit organizations and presented the manual during a Community Foundation of West Georgia's Lunch and Learn session.

Students in the capstone course, Strategic Management, competed in a nation competition. Dr. David Hovey's students won the following awards: 1st, 3rd, 4th and 7th places in stock price, 2nd, 3rd, 5th, and 9th places in cumulative profit, and 1st, 5th, and 8th places in ROE.

Guest speakers were invited throughout the year and include: CPA, CFE of U.S. Treasury Department; Director of Business Development of The Intersect Group; Owner of Great American Floors; Executive Vice President West Georgia National Bank; Director of Research at Dorey's; Sales Manager of Capstone Financial Partners; Vice President and General Counsel Southwire Company; Construction Superintendent, Nigeria – Exxon/Mobile; President FT Holdings; and many others.

Classes visited such businesses as BBDO Atlanta, Americas Mart, and Edelman Public Relations. Students accompanied faculty to the Georgia Society of CPAs Career Fair and the Institute of Management Accountants meetings in Atlanta.

One of the many pedagogical innovations developed was a Virtual Team exercise in MGNT 3605. Students from the RCOB collaborated with students from Colorado State University. The exercise was featured in the 2007 *GeorgiaView*.

This year the RCOB also continued to support learning and education by updating and completing the following items related to technology: networked copiers in Adamson Hall and the Business Building, continued a four-year rotation on new laptops for faculty and staff, updated the RAM memory on other laptops, purchased PCs for two labs and four classrooms in the Business Building, purchased several new printers, purchased LCD TVs for the Learning Labs, purchased defibrillators for each building, purchased and installed new security cameras in both buildings, purchased and distributed USB presentation mice for faculty members, and installed new classroom control systems for classrooms in the Business Building.

Strategic Goal #3

Provide a solid business foundation for our students to compete successfully in a work environment, engage in lifelong learning opportunities, and apply high standards of ethical conduct.

Initiatives to prepare students for success outside the classroom include the RCOB's Executive in Residence program and the McCalman Executive Roundtable. Stu Thorn, President and CEO of Southwire Company, served as this year's Executive in Residence, visiting a number of classes and meeting with students and faculty. Becky Blalock, Senior Vice President and Chief Information Officer of the Southern Company, was the guest speaker at the McCalman Executive Roundtable. The Roundtable is funded through the Meredith and Hardy McCalman Endowment, and student participation was sponsored by the First National Bank of Georgia.

During this year, the RCOB completed a review of the internship process within the RCOB and standardized the process across all departments. Working with the UWG Career Services Department, the internship process is now streamlined, with all paperwork available to students online. This new process has proven to be effective at reducing duplication of effort, thus making internships easier for students to obtain.

RCOB Interview Days was introduced this year. Working with Career Services Department, the RCOB hosted recruiters from a number of businesses and organized student interviews. This is the first time interviews have been held in the RCOB instead of at Career Services. A morning breakfast was held prior to the interviews where faculty and staff could meet with recruiters. Initial results indicated positive response, and plans to expand RCOB Interview Days are being developed. Ideas for the future include spreading the interviews over two days rather than one, holding one session per semester instead of once per year, and hosting a separate Interview Day for accounting majors and recruiters.

The Board of Visitors serves as the executive advisory board to the RCOB, and the Accounting Advisory Board serves the accounting programs. These groups meet once per semester, and students are included in the agenda during one meeting each year. This year, the students met with executives for a "What I Wish I Knew Then" session in which each executive spoke briefly, then answer students' questions about preparing for careers. This was followed by a luncheon including students, faculty, and executives.

Efforts to encourage undergraduate research were acknowledged by the AACSB team as a Best Practice, stating "the College has a very well developed system for involving undergraduate students in research... Participation in such high level learning activities by undergraduates is a very distinguishing feature for students in the job search process." RCOB Big Night allows students to present the findings of original research and compete for the opportunity to participate in UWG Big Night. At the 2007 Big Night, 12 students presented (representing 15 student researchers) 7 research projects. In addition to faculty judges, Mr. Jim Carter, Co-Founder and Owner of Sit n' Sleep, evaluated the presentations.

In addition to Big Night, RCOB students were active in other research presentations and publications. Undergraduate students' research was presented at the Academy of Economics and

Finance Conference, the Mountain Plains Management Conference, and the National Collegiate Honors Council Conference. Another undergraduate student co-authored an article published by the Fiscal Research Center at Georgia State University. Research by a graduate student was presented at the Information Resources Management Association Conference and published in the *Decision Sciences Journal of Innovative Education*.

Four RCOB students won the national GoalQuest Internship Program Guide Prize. They each received a trip to Europe and a paid eight-week internship in New York City. Other accomplishments of RCOB students include the National Business Education Association's Award of Merit, the Federation of Schools of Accountancy Scholar Award, and two UWG Minority Achievement Program awards.

Strategic Goal #4

Recruit high quality faculty and staff and provide them with sufficient resources to support excellence in teaching, primarily applied and pedagogical research, and service.

The quality of the faculty and staff continues to be critical to the RCOB's success. This was noted by the AACSB Business PRT during their visit and cited in their report. "The College has been successful in hiring and retaining faculty with a high level of commitment to students and an interest in involving them in learning activities outside the classroom. Students are mentored, urged to think creatively, and instructed in research and problem solving."

The RCOB culture is one of collaboration and cooperation. This was particularly apparent prior to and during the AACSB maintenance of accreditation visit. Multiple faculty/staff meetings and committee meetings were held prior to the visit, and all faculty and staff participated during the visit. As acknowledgement of these efforts, a celebration was held at a local venue, with "thank you" gifts distributed to those with major responsibilities for the visit.

The faculty had an extremely productive year with research and grant receipts. Faculty generated 63 peer-reviewed journal articles and 62 conference presentations. Other faculty accomplishments include:

- Dr. David Hovey's strategy students entered a national competition and won the following awards: 1st, 3rd, 4th and 7th places in stock price, 2nd, 3rd, 5th, and 9th places in cumulative profit, 1st, 5th, and 8th places in ROE.
- Dr. Ron Best served as an instructor in Beijing, China for the American Banking Association.
- Dr. Bill Schaniel was invited to serve on the Fulbright Screening Committee for New Zealand.
- Dr. Jack Johnson received the Revision of the Year award for 2006 from the College Division of McGraw-Hill/Irwin (it was selected from over 100 books).
- Dr. Jorge Gaytan was named the 2006 Southern Business Education Association's Collegiate Teacher of the Year.
- Dr. Jon Anderson completed and published his book, *Entrepreneurs of West Georgia: Selected Cases*.

**Table 2
Faculty Research Productivity***

	Accounting & Finance	Economics	Management	Marketing & Real Estate	RCOB Total
Peer-Reviewed Journals	11	8	35	9	63
Conference Proceedings and Paper Presentations	17	15	27	3	62
Professional and Academic Offices Held	3	3	5	1	12
Grants and Other Income Received	\$25,000	\$20,346	\$7,250	\$1,350	\$53,946

*Includes multiple count; e.g. article co-authored by two RCOB faculty is counted as two articles.

- Dr. Roger Johns was named Faculty Member of the Year by members of Beta Gamma Sigma.
- Dr. Roger Johns was named managing editor of the *Journal of Legal Studies in Business* and assistant editor in chief of the *Southern Law Journal*.
- Mr. Jeff Rooks was named Outstanding Faculty Member by the UWG Student Government Association.
- Dr. Faye McIntyre served as Treasurer of the Carroll County Chamber of Commerce.
- Dr. David Boldt served as Program Chair for the 2007 Academy of Economics and Finance.
- Dr. Joey Smith was quoted numerous times in the *Atlanta Journal Constitution*, including one front-page quote.
- Dr. David Hovey presented a Strategic Planning Seminar at First Horizon Bank.
- Ms. Monica Williams (MBA graduate and adjunct instructor) was listed in *Ebony Magazine's* "30 Young Leaders Under 30."

Efforts to strengthen communications within the RCOB continued during 2006-07. Open faculty/staff meetings were extended from one per semester to two per semester. These were held on consecutive days, allowing faculty teaching on the first day to participate during the second. Notes from each DAC meeting were distributed to faculty and staff. Regular "RCOB Update" emails continued to announce upcoming events and acknowledge accomplishments.

A formal new faculty orientation was reinstated this year. Administration and faculty of all ranks and tenure participate in the new faculty orientation and work to welcome new faculty into the RCOB family. All new faculty orientation materials online have been updated. Feedback from

new faculty suggests that this process has been helpful. Additionally, a new faculty mentoring program was tested in the Department of Management. Two faculty members were assigned to each incoming faculty member, one from the new faculty member's discipline and the other from outside the discipline. These mentors were responsible for helping the new faculty member adjust to the RCOB, UWG, work life, and other issues. The process worked well in the Management Department and will continue there. The Strategic Planning Committee reviewed this process and considered implementing it across all departments, but elected against doing so. The Committee felt that as the largest department, the Department of Management would benefit from a formal mentoring program, but that new faculty members in other departments are mentored by all members of the department and no formal mentoring process is needed.

After 14 years in one location, The Department of Accounting and Finance moved to the upper floor of Adamson Hall. The business education and management information systems areas in the Management Department moved to the first floor of the Business Building, as did the MIS lab. During 2006-07, the RCOB began construction on student learning labs in the Business Building. The first of these has been externally funded and will be named for the donor. Other labs will be named and funded through donations during the next year.

Strategic Goal #4

Build internal and external partnerships that will create value for all parties

The Economics Department successfully conducted its annual Economic Forecast Breakfast. Over 350 people attended this year's event, and it was sponsored or co-sponsored by 13 area businesses. The featured speakers were Quincy Krosby, Investment Strategist for The Hartford, speaking about the national economy, and Dr. Joey Smith, speaking about the west Georgia regional economy. The *West Georgia Regional Outlook* was distributed to all attendees. This event has been further institutionalized by the establishment of the Center for Business and Economic Research in the RCOB. The Center Director receives one course release in return for directing the Forecasting Breakfast and serving as the catalyst for leading research on the regional economy.

The Center for Economic Education successfully expanded its operations this year. The Center Director served the area by helping public school teachers improve the methods used to deliver instruction in economics. Among other activities, the Director conducted six workshops for area middle and high school teachers. To further institutionalize this center into the RCOB and the region, the Director now receives a course release to help build the Center and lead efforts to further enhance economic education in the region. Additionally, the RCOB matches a \$3,000 grant from the Georgia Council on Economic Education to support economic education in west Georgia.

Strategic Action Items for the 2007-2008 Academic Year

The 2007-08 year will begin with celebration of the tenth anniversary of the naming of the Richards College of Business on July 7, 2007. Offering the MBA at the Newnan Campus will begin Fall 2007. Another major initiative for next year will be completing the follow-up report to AACSB for accounting maintenance of accreditation.

A number of additional initiatives with strategic implications are planned for 2007-08:

- Implementation of RCOB mentor project
- Leadership retreat for Dean's Advisory Council
- Begin strategic assessment and implementation of on-line course offerings
- Complete funding and construction of RCOB Learning Labs
- Host a "Future Faculty" luncheon for students and interested community members
- Expand RCOB Interview Days
- Continue development of assurance of learning within majors
- Continue building RCOB Visionary Endowment