

I. DESCRIPTION

A. Goals and Purposes

The College of Business and Administration and the Graduate School of Business fully support the Mission Statement of the University of Colorado, Boulder Campus. The Vision Statement of the Unit is defined as follows:

Our long-term vision for the College of Business is to have all of our academic programs competitive with the best business schools in public research universities in the nation. Over this planning period we want to have a nationally ranked undergraduate program, a regionally dominant, nationally prominent, distinguished M.B.A. program, and a Ph.D. program that enhances the research mission of the College. Each functional area of business will identify an aspiration set consistent with this vision and benchmark against it in a manner that will motivate the continuous pursuit of excellence. This Strategic Plan commits our College to emulate the best business practices and result-oriented strategies that are the foundation of wealth creation in world business, it provides a framework to motivate the most effective development and deployment of our resources, and it is central to obtaining the additional resources necessary to realize our long term vision. In this spirit, specific outcome oriented benchmarks in each program are called for as well as commitment to allocate resources for the achievement of desired outcomes.

Our comparative advantage which derives from our unique environment, a well-qualified student population and an above average teaching/research oriented faculty will enhance our progress. In part, this comparative advantage originates from and supports our local, state, and regional communities. We choose to emphasize the themes of entrepreneurship, the management of technology, teamwork, and internationalism. We believe that the mission of the College is a joint effort, and we commit to move forward as a team.

B. Mission of the College

Through our mission of teaching, research, and service we will develop people who are knowledgeable in the best business practice and can think critically, communicate effectively, adapt to and lead change, act ethically, value diversity, and are competitive in the global economy. The overall theme is to develop the leaders of tomorrow in each field of business.

1. Outstanding Characteristics

The College was admitted to membership in the American Assembly of Collegiate Schools of Business (AACSB) in 1938—a recognition accorded only to schools which achieve and maintain established standards of teaching and professional excellence.

Significant achievements of the College since the last program review include the implementation of an innovative undergraduate curriculum, a competitive lock-step MBA program, development of the first combined BS/MS on campus, creation of technology team rooms, increased support for faculty, additional student scholarship funding, partnerships and outreach efforts with the business community, and the creation of the entrepreneurship and real estate centers.

The College has historically maintained close ties with the business community. The Business Advisory Council (BAC), comprised of approximately 40 national business leaders is an effective advocate and supporter of the College.

The College has over 20 student organizations. A number of these organizations have achieved national recognition, CUAMA, the student marketing group, and CUFMA, the student finance group have been named best student chapter. Beta Alpha Psi, the accounting student honorary fraternity, as named a superior chapter which prompted KPMG to fund two scholarships.

The College, its Divisions, and Programs maintain a comprehensive website. Its address is: <http://bus.colorado.edu>.

C. Organizational Structure

The Organizational Structure of the College of Business flows from the Dean, the Associate Deans and Directors, the Division Chairs and Center Directors. Faculty and staff report in accordance with the attached organizational chart.

D. Academic Programs Offered

Four degrees are awarded: the bachelor of science in business administration (B.S.), the master of science in business administration (M.S.), the master of business administration (M.B.A.), and the doctor of philosophy in business administration (Ph.D.). Undergraduate students must choose one of five areas of emphasis: Accounting, Finance, Information Systems, Management, and Marketing. Students also have the option to pursue areas of application in Entrepreneurship, International Business, Real Estate, Tourism Management, and Transportation. During Spring 1999, the College has 2,936 students,

approximately 2,580 undergraduates, 296 M.B.A.s, 17 M.S.s, and 43 Ph.D.s. The College also operates seven research and outreach centers.

1. Personnel

The College has approximately 75 faculty members of whom roughly 95% are terminally qualified or hold doctoral degrees. Nine are senior instructors and the remainder are tenured or tenure track faculty. In addition, the College has 35 staff members.

2. National Reputation

The College is AACSB accredited. The College has been recognized for its outstanding programs by a number of national publications, including U.S. News and World Report, Fiske Guide to Colleges, Success Magazine, and the Princeton Review. In 1996, the College was ranked by U.S. News and World Report as the 32nd best undergraduate business program in the U.S., placing it among the top business schools in public research universities. This was up five positions from 1995. Success Magazine for the fourth year in a row ranked the College's entrepreneurship program among the top 25.

3. Placement of Graduates

Placement of Graduates is determined by the quality of the program and the strength of the national and regional economy. In recent years, the number of recruiters coming to campus and placements have been very good. The attached two pages of undergraduate placement statistics for 1997-1998 show mean starting salaries ranging between \$27,000 and \$40,000, job offer frequency, major employers and other pertinent statistics.

II. Self Study

A. Evidence of Quality

1. Internal and External Assessments

The College's Strategic Plan and associated Action Plan call for the development of several outcome assessment mechanisms which will provide a base of information to enable the College to pursue continuous improvement of its programs. The logic of the program is shown in the chart on page 7.

The College's strategic planning process completed during the Spring and Summer 1996 sessions resulted in the current Mission/Vision Statement and Strategic Plan. Improvements to the College's programs and services were developed and are being implemented in concert with the goals and objectives articulated in the Strategic Plan. Outcomes assessment plays two roles. First, the information gathered is used by program directors and curriculum committees to fine-tune programs and services. Second, the information provides a basis for strategic planning, allowing the College's programs and services to adapt to the changing needs of the business world.

The development of the outcome assessment program proceeded in three stages:

- a. The roles of the key stakeholders were identified. For our College, we view our alumni and recruiters/employers of our graduates as key external stakeholders from the standpoint of program planning. We believe these people can provide the most informed views on what our programs should be providing with respect to professional development. We believe our faculty bear the primary responsibility for development of an academically sound curriculum that provides for both professional and intellectual needs. Our current students can provide feedback on some aspects of the quality of our program delivery and infrastructure.
- b. The types of information required and the logical sources for each type were determined on the basis of the actions, objectives, and goals identified in the Strategic and Action Plans. In addition, the key recipients (those responsible for acting on the information) were identified.

- c. Methodologies for obtaining the identified information were developed and are being implemented.

To date, we have developed methodologies for obtaining information from four stakeholder groups, along with external benchmarking data:

- a. External benchmarking data have been obtained from various sources, including AACBS (faculty salaries), other universities (computing infrastructure and support), and press (program ratings);
- b. Surveys have been completed of undergraduate program and M.B.A. program alumni;
- c. Surveys have been completed of graduating seniors and 2nd year M.B.A. students;
- d. Surveys have been completed of recruiters/employers.

The listing below summarizes the methodology employed for each stakeholder group listed above.

Outcomes Assessment Survey Methodology

Stakeholder Group	Survey Method	Sample
Recruiters/Employers	Annual Mailing	Sample of 400 recruiters and employers
U/G Program Alumni	Annual Mailing	Census of class graduating 3 years prior to survey
Graduating U/G Seniors	Annual In-Class	Census of students in required senior business policy class
Graduating M.B.A. Students	Annual In-Class	Census of students in required business strategy course

Among basic skills, particular perceived strengths of the undergraduate program included computer proficiency, teamwork, and problem solving. Critical thinking, oral communication skills, and business ethics were also fairly strong. Relative weaknesses of the program were identified as written communication skills, international business issues, entrepreneurship, and diversity management.

Comparing these student perceptions to those of employers, perceptions of oral communication skills, teamwork, and ethics as strengths align well. Employers saw students as weak in critical thinking and problem solving, areas which students perceived as strong.

Generally, courses in core fundamental areas of business fared well. With the exception of organizational management, over two-thirds of the students gave an A or B rating to these courses. Ratings of statistics and operations management were substantially lower.

Students cited problems with computer labs and with career services. Given their strategic importance, more specific data were collected on College and University services aimed at developing students' personal career strategies and finding first jobs. Ratings for these services ranged from 6=excellent to 1=poor. Among the services and offices rated were University Career Services Office, College Career Development Office, Center for Entrepreneurship, career guidance provided by faculty, job fairs, and alumni network. The results show there is room for improvement in all of these activities. One encouraging finding was that 74% of students cited faculty as a source of career planning, and gave the faculty the highest rating in the area of career development. Of particular concern, however, are the low ratings and percentage usage (42%) of the College's Career Development office.

The M.B.A. survey results showed the students gave the program a 5.1 rating (6=excellent and 1=poor) on the question of "how well your M.B.A. education serves your objectives".

Aspects of the program that received high ratings were oral composition, teamwork, entrepreneurship, problem solving and interpersonal skills. Areas that could use improvement were business ethics, international issues, and diversity management. In the core areas financial accounting needs improvement.

In regard to facilities and support services M.B.A. students would like to see improvement in peer counselors, computer labs, meeting areas, University and College career services.

The Dean and the Associate Dean receive input on student concerns on a regular basis via our College of Business Student Government for Undergraduates, the Graduate Business Student Association for the M.B.A. students, and the Doctoral Business Student Association for Ph.D. students. These groups, plus the results of our outcomes assessment projects should provide information to enable us to stay on a path of continuous improvement.

Undergraduate students are concerned that the College hire the best business faculty and equip the College with cutting edge technology. Students cited problems with computer labs (long waits of over an hour to get on machines) and concern about career placement services. Undergraduate students also feel classes are too large.

M.B.A. students are understandably concerned that their degrees will be well regarded by prospective employers. Many are interested in obtaining positions in the region, but many other are seeking the best career opportunities regardless of geographic location. As a result, a very high priority for these students is for the University of Colorado M.B.A. program to have a strong national reputation. A significant benchmark for demonstrating such a reputation would be ranking in the top 50 M.B.A. programs in the United States.

2. Diversity

The College has a strong commitment to a diverse faculty and student body. The program review procedures manual requires us to address, given our make-up and mission, how the unit conceives of its primary contribution to campus diversity in terms of demographics or programmatically. Given our make-up and mission, we see our primary contribution to campus diversity in terms of demographics. However, we are also involved programmatically as one of our faculty members has won two Impart grants and taught a course on marketing to diverse populations.

The College has implemented a minority business student program modeled after the successful engineering program. We also set up a Minority Business Student Association (MBSA) student resource center in room 108 for use by students as an academic study center, team room, and resource area.

In recruiting faculty:

- a. The College works closely with the campus Affirmative Action Office to ensure it is utilizing all possible means to recruit a diversified faculty.
- b. Our division recruiting committees are charged with the responsibility for ensuring compliance with affirmative action procedures and are structured to include diverse members.
- c. The vice chancellor and dean brief the division chairs several times a year on the importance of hiring women and minority candidates and on the procedures to be followed.

- d. All recruitment advertising carries statements seeking candidates with diverse backgrounds.
- e. Members of recruiting committees are encouraged to aggressively seek out women and minority candidates through personal contacts and at professional meetings.

In addition to the previously listed items, which are basic requirements, the College felt the need to do more and therefore established a Diversity Planning Task Force. This task force emphasized the development of an environment that supports and values diversity among faculty, staff, and students. Over the past several years, the College has been fairly successful in increasing the ethnic diversity of the faculty. The faculty has about 12 percent minorities and about 16 percent women, the majority of whom are untenured. Consequently, promotion and tenure is a concern. The College is establishing a mentoring program for all faculty who request it to further develop teaching and research skills.

The Diversity Plan for the College covers faculty, staff, and students. Our faculty diversity goals are to develop methods and procedures that will allow us to measure our progress in adding diversity to the faculty; to remove barriers so the College can improve the retention and advancement of underrepresented faculty; and to move toward a culture in which people value individual and group differences, respect the perspective of others, and communicate openly.

The College's student diversity goals are to develop methods and procedures that will allow us to measure our progress in adding diversity to the student population, to improve our recruiting practices so we attract more students with non-traditional backgrounds, and to improve our ability to retain students that have non-traditional backgrounds.

Diversity efforts begin from an existing context. Over the past several years, the College has been fairly successful in increasing the ethnic diversity of its student body. However, student retention appears to be a significant issue. While 15.4% of undergraduate students are from minority groups, only 12.6% of the degrees are awarded to minority students. Only 5.7% of the College's graduate students are members of minority groups.

The diversity plan was developed on the basis of input from faculty, staff and students in the College. The College diversity task force included representatives of the faculty (both tenure track and nontenure track), staff, and both undergraduate and graduate student bodies. A concerted effort was made to gather student input. A series of six focus groups were

conducted to gather student comments. Business student associations were asked to interview four focus groups, one group was recruited specifically from students of color, and one group was recruited from the M.B.A. program. Focus groups explored issues of student recruitment and retention, faculty recruitment and retention and institutional support (e.g., financial aid and mentoring programs). The focus groups also addressed the campus and community atmosphere, focusing on students of color.

Today, the diversity task force continues on as the diversity committee and will monitor the progress of the progress of the College achieving its diversity goals and action items.

3. SWOT Analysis

a. Strengths

- Overall Quality of Faculty
- Quality of Research
- Quality of Instruction
- Academic Strength of Undergraduate and Graduate Students
- Commitment to Raising the Quality Standards of the College

b. Weaknesses

- Resources Limitations Forcing the College to Offer “Mega Section” Classes in the Undergraduate Program
- Inability to Compete (Both in Hiring and Retention) with Outstanding Faculty at “Marker” Level
- Overcapacity and Serious Classroom and Office Space Limitations

c. Opportunities

- Emergence of New Student Programs
- Opportunity for New Faculty Hires
- Expansion of Executive Education
- Greater Opportunities to Work with Industry

d. Threats

- Faculty Losses
- Inadequate Resources for New Programs