

**College of Business
2010 Annual Report**

1. Executive Summary

The College of Business made significant progress toward a number of strategic initiatives in 2010. An overview follows in this executive summary, whereas complete details with reference to specifically identified sections of the strategic plan (which can be found on the College website) follow later.

The two Economics courses in the business core have been lowered from 200-level to 100-level courses (beginning in 2011). These two courses are prerequisites for other business core courses, which are in turn prerequisites for many of the individual major courses. This change will not only expose students to the business curriculum sooner in their academic career (so they can make a decision whether to remain a business major), but will allow them greater flexibility in scheduling major courses, having more time to do so.

The Business Portfolio Program has expanded in 2010 to encompass both the freshmen and sophomore classes. The Executive Mentoring and Internship programs have been rolled into Portfolio, and Miller Hall Room 111 has been renovated to house the entire program. The new office provides space for the program director, as well as an academic and career counselor and a program development coordinator for a placement assistance program.

A comprehensive assessment exam for undergraduates, an assessment of critical thinking in business for both undergraduates and graduates, an expanded intern supervisor's assessment form, and an updated checklist-style assessment tool for written and verbal communication were created during Fall 2010 for implementation in Spring 2011. These will form the basis for learning assurance documentation for this AACSB assessment cycle and for process enhancements toward continuous improvement prior to AACSB review.

The Center for Spiritual Capital launched in May with the inaugural presentation of the Alden J. "Doc" Laborde Award for Ethical Entrepreneurship. Two hundred guests from the local business community attended the award dinner. The Center continued to grow during the year, moving into a renovated Miller Hall 213 and launching its official website.

The International Business Center has been revitalized by naming Jeffrey Krug as director of the Center. Dr. Krug was hired in 2010 to the Jack and Vada Reynolds Chair in International Business. His priorities for the Center include reconstitution of the Loyola International Business Organization and the International Business Advisory Board.

The College of Business filled two faculty and three staff positions. Jeffrey Krug was hired as the Jack and Vada Reynolds Chair in International Business; additionally, Frankie Weinberg was hired as Assistant Professor of Management. The Business Portfolio Program made two hires: Karin Iwasaka as Career / Academic Counselor and Mark McLean part-time as the Placement Program Development Coordinator. The Center for Spiritual Capital hired Stephanie Willis as the Administrative Assistant to director Nick Capaldi.

2. Unit Identification and Profile

2.1 Official Name and Mission

Joseph A. Butt, S.J., College of Business

“In the Ignatian tradition, the mission of the College of Business is to provide a superior values-laden education that motivates and enables our students to become effective and socially responsible business leaders. We strive to contribute quality research, serve local and intellectual communities, and graduate students who possess critical thinking skills and courage to act justly in a global business environment.

Today, more than ever, businesses need ethical, empowered leaders who invite trust, build community, and value their professional responsibility more than self-interest. In the College of Business, our vision is to create a learning place that **awakens, enlightens, and transforms** students to become those kind of leaders and not to leave their values, ethics, and character behind when they graduate.”

2.2 General Unit Description

Founded in 1947, the College of Business holds membership in the American Association of Colleges and Secondary Schools, Association of American Colleges, Association of Jesuit Colleges and Universities, National Catholic Educational Association, the Southern Business Administration Association, and the Southwestern Business Administration Association.

The College of Business' baccalaureate program was accredited by the Association to Advance Collegiate Schools of Business (AACSB) in 1950. The graduate division of the college was established in 1961, accredited by the AACSB in 1974, and reaccredited in 1983, 1999, and most recently in 2010. The College of Business is also accredited by the Southern Association of Colleges and Schools (SACS).

The College of Business offers 1 graduate and 2 undergraduate degree programs, as well as 7 undergraduate majors and 7 undergraduate minors for business or non-business majors. The College provides courses in Accounting, Business Administration, Decision Science, Economics, Finance, International Business, Legal Studies, Management, and Marketing.

2.2.1-2 Staff and Faculty Employment

The College of Business employed 13 full-time and 2 part-time staff members in 2010, as well as 32 full-time (17 tenured, 8 tenure-track, 7 extraordinary) and 8 part-time faculty.

2.2.3 Undergraduate Student Enrollment

| Major | Full-time | Part-time |
|------------------------|------------------|------------------|
| Accounting | 65 | 1 |
| Economics | 39 | 2 |
| Finance | 62 | 1 |
| International Business | 105 | 4 |
| Management | 92 | 1 |
| Marketing | 94 | 3 |
| Business of Music* | 64 | 1 |

** Business of Music major to be discontinued as of Fall 2011*

2.2.4 Graduate Student Enrollment

The MBA program enrolled 38 full-time and 41 part-time students in 2010.

2.2.5 Retention Rates (2009 to 2010; F-to-S is all enrolled, F-to-F is freshmen only)

| Major | Fall-to-Spring | Fall-to-Fall |
|------------------------|-----------------------|---------------------|
| Accounting | 89% | 90% |
| Economics | 90% | 60% |
| Finance | 90% | 100% |
| International Business | 90% | 88% |
| Management | 90% | 100% |
| Marketing | 82% | 90% |
| Business of Music | 89% | 95% |
| MBA Program | | 81% |
| College-Wide | 88% | 83% |

2.2.6 Graduation Rates (2004 undergraduate cohort, 2006 graduate cohort)

| Major | 2-year (MBA) | 4-year | 6-year |
|------------------------|---------------------|---------------|---------------|
| Accounting | | 68% | 68% |
| Economics | | 0% | 50% |
| Finance | | 62% | 69% |
| International Business | | 41% | 62% |
| Management | | 50% | 59% |
| Marketing | | 33% | 50% |
| MBA Program | 47% | 67% | |
| College-Wide | 47% | 47% | 57% |

3. Assessment of Unit Goals

3.1 General Assessment Plan

The College of Business uses the following assessments to monitor the quality of programs:

Course Evaluations: Students in every business class use a standard form to evaluate the quality of instruction received in their courses each semester. These results form part of each faculty member's annual performance review and help guide curricular development.

Student Surveys: Students are usually surveyed during their freshman year and again upon graduation. The College uses internal survey instruments to track the quality of classes and extracurricular programs in the freshman year, and the EBI instrument as an exit survey.

Direct Assessment: A rubric- and test-based assurance of learning program is implemented across all degree programs in the College to ensure that student learning achievement is in line with the stated learning goals for each program. Assessment takes place bi-annually.

Activity Reports: Faculty complete a comprehensive report of teaching, advising, service, and research activities prior to their annual performance review. This report serves as a check for maintenance of AQ/PQ status as well as a valuable self-evaluation tool for faculty.

AACSB Tables 9/10: AACSB requires business schools to monitor the deployment of faculty resources within each major area by tracking the percentage of student-credit-hours taught by qualified and by full-time faculty. These tables are presented to AACSB every 5 years.

Internship Assessment: All College of Business students are required to complete at least one internship before graduation. Each intern's supervisor completes a comprehensive evaluation of the intern's performance using a rubric developed by the Portfolio office.

"Is"/"Should Be" Maps: Each major within the College of Business has developed and maintains a set of curricular maps based on a value-chain process. Each major has an "Is" map of current performance and a "should be" map of desired outcomes to work toward.

3.2 Outline of Program Goals

The following pages detail progress toward strategic initiatives and goals as identified in the 2008-2012 strategic plan, found at www.business.loyno.edu/aacsb-accreditation.

Strategic Initiative #1: Institutional Goals

Goal 1.I: Develop a comprehensive strategic plan to be renewed / reviewed annually.

On October 5, the Strategic Planning Committee convened to discuss a process for reviewing and revising the comprehensive strategic plan for the College. The dean presented the plan as given to AACSB in January in support of our 6th year maintenance of accreditation review. The goal for the process going forward was determined to be that faculty should review the plan annually, make any updates or changes necessary, and indicate approval of the revised plan by general faculty ballot.

Additionally, the Strategic Planning Committee identified five areas of strategic opportunity and four areas of strategic challenge. The areas of opportunity include future development of:

- 1) the Center for Spiritual Capital and associated leadership/entrepreneurship programs,
- 2) the International Business Center and associated international business programming,
- 3) the Business Portfolio Program and associated career development resources,
- 4) the proposed Master in Austrian Economics program,
- 5) the area of Entrepreneurship.

The areas of challenge identified include:

- 1) enhancing curricular rigor,
- 2) developing an appropriate on-line/on-campus programming mix,
- 3) involving students in co-curricular programming, in regards to student clubs, and
- 4) setting adequate performance standards for faculty and students alike, and developing effective measures based on outcomes assessment processes rather than “popularity-based” evaluations.

Goal 1.II: Apply systems and process thinking to operations of college.

1.II.A: Begin to use value chain for recruiting, retention, and placement

To improve the placement process in particular, the College of Business expanded the Business Portfolio Program to include a Pilot Placement Program rolled out in the Fall 2010 semester. The Portfolio office has been working with the University’s Career Development Center and with the College’s assessment office to survey student progress in the career search or graduate school application process, determine which student groups require assistance in the placement process and what kind of help is required, and to advise individual students on their career and other post-graduation plans. For a pilot group of about 60 graduating seniors, the College determined current work status and internship progress, current job search process stage, post-graduation plans, and type of placement assistance desired. The Portfolio office provided this information to faculty advisors for use in mentoring students on educational and career goals, and is developing a targeted intervention process to address the needs of students at each stage of their career search process in order to add value across the student’s entire educational career.

1.II.B: Begin mapping key administrative processes

In the process of revising the College's by-laws and faculty handbook, ten administrative processes were mapped out as process flowcharts, ranging from the approval process for travel funding to the entire assessment and curricular review cycle. This mapping process led directly to the intense scrutiny of the faculty search and independent study processes, in particular, in general faculty meetings on March 25 and April 22, 2010. The faculty voted on August 26 to approve both proposed process improvements

1.II.C: Bring systems thinking to undergraduate programs using systems maps

In Fall 2010, the assessment office compiled the completed "should be" systems maps for each major area and the learning outcomes from the syllabi of each major's corresponding business core course(s) in order to begin the creation of a comprehensive assessment examination to be piloted in Spring 2011. The identified value-added course outputs and stated course learning outcomes were disseminated to faculty representatives in each major area for the purpose of drafting assessment measures for them.

In Spring 2011, the comprehensive assessment examination will be completed and administered in the undergraduate capstone course. The results will serve as evidence of the current state of cross-function knowledge of the College's undergraduate students. Gaps between actual student knowledge and the desired knowledge identified in the "should be" maps and course learning outcomes will be analyzed to determine areas of knowledge in need of more systematic reinforcement throughout the curriculum.

1.II: Outcome measures affected by activities this report year

Target: Increase undergraduate freshman class to 200 by 2012.

Current performance: The 2010-2011 freshman class was 162. The College plans to conduct a workshop and calling campaign in 2011 to get business faculty involved in the recruitment / enrollment process.

Target: Create systems thinking as a topic in major courses (develop assessment rubrics and metrics).

Current performance: In process of piloting comprehensive assessment examination based on systems maps of each major. Results will be used to guide curricular development toward a more integrated model that reinforces knowledge areas found to be weakly retained by students. (Note: Exit surveys / interviews continue to identify poor curricular integration, especially within majors, as a concern.)

Goal 1.III: Widely communicate the newly adopted vision and values

1.III.C: Assessment coordinator to track awakening, enlightening, transforming in students

In Spring 2010, three classes of students took online surveys related to their academic progress and motivation: freshmen, the “half-life” group of sophomores and low credit-hour juniors, and graduate students. The surveys consisted of a number of composite scales designed to measure such constructs as academic motivation, locus of control, organizational / educational commitment, satisfaction with the College, and student engagement with curricula and co-curricular activities. The results will additionally be linked to retention to provide insight into the stay-leave decision. Between the three populations surveyed, approximately 200 students—or around 1/3 of the total College enrollment—responded.

1.III: Outcome measures affected by activities this report year: See 1.III.C above

Goal 1.IV: Develop internal and external communication plan

1.IV.E: Design new College marketing materials

The following marketing materials for the College were produced and distributed:

- Brochures on the Center for Spiritual Capital and Alden J. “Doc” Laborde Award
- Faculty research brochure and updated College of Business information brochure
- Postcard mailings to freshmen and sophomore business students in Portfolio
- Business Portfolio Program brochure, planned for publication in the Spring of 2011

1.IV: Outcome measures affected by activities this report year

Target: Publish at least 4 issues of Howlin’ At The Moon internal newsletter.

Current performance: 8 issues of Howlin’ At The Moon were published in 2010.

Target: Publish 2 issues of *Loyola Executive* per year.

Current performance: 2 issues of *Loyola Executive* were published in 2010.

Target: Complete bringing new College website online and update monthly.

Current performance: College website up-to-date and fully functional. Additional websites have been developed and launched for the Center for Spiritual Capital, International Business Center, and 10th International Conference on Corporate Social Responsibility that Loyola is hosting in May 2011.

Goal 1.V: Develop area plans: Was not addressed this report year (see 1.VI.B for area structure changes)

Goal 1.VI: Develop College policies and procedures

1.VI.A: Create faculty handbook to guide College actions

The initial draft of the College of Business faculty handbook was completed in Fall 2009. It was not formally adopted at that time, as the process for college governance at the University was still in flux. With a new common table of contents for college by-laws from the Provost to work with, the College has renewed revision of its guiding document. A comprehensive draft of a new College of Business by-laws document was completed in November and disseminated to faculty for initial review or comment before the document was passed along to the Provost in December. The document is a work-in-progress and will continue to be reviewed and updated in Spring 2011 by the faculty or appropriate committees.

1.VI.B: Map all faculty to administrative processes in college

The administrative structure of the College has changed since the time of the last strategic plan update. Most notably, the administrative hierarchy has been flattened by the removal of the Area Chair position (in ACCT/ECON/FIN and MGT/MKT/IB) from the organizational structure. Faculty will now play a more direct role in administration through committee work, general faculty voting, and proxy representation by ad hoc area coordinators. The mapping of faculty to administrative processes is a work-in-progress that parallels the continuing work on the by-laws and realignment of the administrative structure. To date, processes have been mapped out most fully for scheduling, faculty search, and faculty evaluation.

1.VI: Outcome measures affected by activities this report year

Target: Finalize and publish College of Business Faculty Handbook by Spring 2010

Current performance: The shift in focus from a faculty handbook to a comprehensive by-laws document has required the extension of this target deadline. A first draft of the by-laws was created and delivered to the Provost in December 2010, with successful completion and publication planned in Spring 2011.

Target: Increase % of administrative processes mapped, documented, and published in the handbook

Current performance: Many processes will need to be reconsidered and reframed in the absence of Area Chairs, but significant progress has been made toward this target. In particular, see II.B concerning the mapping of 10 such processes. This will continue as an emphasis of Spring 2011 faculty meetings.

Goal 1.VII: Develop plan for comprehensive / capital campaign

1.VII.A: Prepare case statement and funding for College of Business

A case statement has been drafted for the College's share of the University's Comprehensive Campaign.

1.VII: Outcome measures affected by activities this report year: Funding plan still under revision (1.VII.A).

Strategic Initiative #2: Graduate Programs

Goal 2.I: Build enrollment in Graduate programs

2.I.A: Implement annual marketing plan to build enrollment

Marketing in 2009 was very successful in raising enrollment by about 40% from an average of only 71 students per semester in the three academic years following Hurricane Katrina to 100 students at the beginning of the 2009-2010 academic year. Enrollment through the Spring semester of the 2009-2010 academic year fell only slightly, to 90 students. Enrollment in the Fall 2010 semester was 86 students. Marketing efforts in 2010 were restricted due to the departure of the MBA Director in Fall of 2010.

2.I.B: Examine feasibility of new masters programs

In the August 26 faculty meeting, the faculty unanimously approved a proposal for a new Master in Austrian Economics program. The proposal is for a 30-credit hour, 12-month program in economics, which will be fully funded via endowments and entail the hiring of 2 additional faculty members in economics. An informal survey was administered online to a mailing list compiled by the present economics faculty, and approximately 350 responses were collected. Of these survey respondents, about 250 expressed interest in enrolling in such a program at Loyola. This data, along with the full proposal as approved by the business faculty, is being forwarded to the Provost's office and through other curricular planning channels for final review and approval. The economics area intends to begin fund-raising for the program in 2011 upon University approval, and to offer classes starting in Fall 2012.

2.I.C: Implement joint MBA/MPS (Master of Pastoral Studies)

This innovative joint program with the Loyola Institute for Ministry was approved in 2009, but enrolled no students during its first year. In Spring 2010, the first student enrolled in the program. Unlike the 5th year forensic accounting program (see I.D below), this program requires no additional overhead or extra programming / course offerings, and can be sustained with such small enrollments. Subject to continued promotion from the Loyola Institute for Ministry, the College expects this program to grow.

2.I.D: Create and implement 5th year accounting MBA program

This program was approved and implemented in 2009 with an initial enrollment of 3 students. However, further interest in the program and availability of resources for further development and support of the program have been lower than expected and the program is being phased out. The courses needed for present students to graduate will continue to be offered, but the College is no longer promoting the program or enrolling new students. The program will expire upon graduation of all enrolled students.

2.I: Outcome measures affected by activities this report year

Target: Increase enrollment of MBA program (to 150 by 2012).

Current performance: Current enrollment is around 90 students.

Target: Obtain approval for Master in Austrian Economics by Fall 2010.

Current performance: College approval obtained in Fall 2010; University approval pending.

Target: Increase enrollment in MBA/MPS program to 5 students in Fall 2011.

Current performance: First student was enrolled into program in Spring 2010.

Target: Increase enrollment in 5th year accounting MBA program to 10 students.

Current performance: Program is being phased out, currently enrolls 3 students.

Strategic Initiative #3: Undergraduate Programs

Goal 3.I: Support University efforts to increase enrollment to pre-Katrina levels

3.I.A: Work with enrollment management to attract (and retain) students to the College of Business

In 2010, Loyola University hired Elizabeth Rainey as the new Retention and Student Success Coordinator, and she met with the College of Business faculty in the September 30 faculty meeting. In addition, the College's Assessment Coordinator met with Ms. Rainey to share current retention and student support practices in the College, as well as data collection methods for retention and student satisfaction. The College is committed to sharing this data with the University office of admissions to support enrollment. Furthermore, the Business Portfolio Program Director, Kathy Barnett, and Career/Academic Counselor, Karin Iwasaka, are working closely with Elizabeth Rainey to address issues relating to freshman students.

Additionally, the College's Marketing Coordinator has ensured that materials such as the informational College brochure and the *Loyola Executive* magazine are made available both to applicants and new students, and has begun development of revised brochures to promote each business area / major.

3.I: Outcome measures affected by activities this report year

Target: Increase undergraduate entering freshman class to 185 students by Fall 2011.

Current performance: The incoming freshman class in Fall 2010 was 162 students.

Goal 3.II: Increase retention (across all student cohorts)

3.II.A: Create and implement a portfolio system across all 4 years

The Business Portfolio Program continues to grow successfully, currently enrolling all freshman and sophomore business students. The program now includes the Executive Mentoring Program as the primary component of the first-year portfolio course, making the program more cohesive than it was during its inaugural year in 2009. There are no significant obstacles that would prevent the successful incorporation of future freshmen cohorts, nor the successful advancement of current student cohorts.

3.II.B: Hire Portfolio Coordinator for implementation

The College's Internship Coordinator, Kathy Barnett, is currently acting as Director for the Business Portfolio Program. Additionally, two new staff members were hired in 2010 to support the operation of the program: Karin Iwasaka as Academic/Career Counselor and Mark McLean as Program Development Coordinator focused on the Pilot Placement Assistance Program. Finally, the entire program has been relocated into a renovated Miller Hall 111 to provide adequate space for advising and administration.

3.II.C: Develop professional student organizations by major

The need for co-curricular interaction among students and faculty was re-emphasized in the October 15 Strategic Planning Committee meeting. The committee stressed that the College is still not thinking or acting strategically in regards to co-curricular programming such as student organizations and student publications. The topic arose of experiential learning and the possibility to augment in-class cognitive learning with out-of-class activities, including service learning, "mystery shopping", and applied projects.

3.II: Outcome measures affected by activities this report year

Target: Portfolio Program approved and in bulletin each year.

Current performance: The Business Portfolio Program is fully approved and active.

Target: Increase undergraduate retention 2% per year.

Current performance: 2010 retention of the 2009 freshman cohort was 83%, up from 79% for the 2008 freshman cohort. Retention of the 2009 sophomore cohort (2008 freshmen returning for 3rd year) was 87%, up from 84% for the 2008 sophomore cohort. Retention of the 2009 junior cohort (2007 freshmen returning for 4th year) was 97%, up from 94% for the 2008 junior cohort. The target is met for all levels.

Goal 3.III: Institute undergraduate program enhancements

3.III.B: Continual improvement to curriculum from system mapping (also see 1.II.C)

The systems mapping exercise completed in Fall 2009 identified a number of changes to each major. Most of these changes were subsequently discussed, proposed, and accepted during Spring 2010. The current status of curricular improvement in these areas is awaiting approval at the University level from SCAP, UC&CC, and eventually the Provost's office. The College hopes to be able to implement all of the below changes in the 2011-2012 academic year, and will seek to expedite approval in Spring 2011.

Economics

Principles of Microeconomics and Principles of Macroeconomics (formerly ECON B200 and ECON B201) will now be taught as 100-level courses, allowing business freshmen to get involved in the College and their major courses more quickly. This change will also serve to increase retention within the College.

The Econometrics course will now be a regular elective with a unique course number (ECON B360).

Finance

The Financial Institutions course (FIN B310) will now be a required course for all finance majors.

International Business

The International Business major will no longer require the two History, Political Science, or Sociology electives listed under "Area Studies". Instead, INTB majors will take two business electives in their place, raising the amount of business coursework in the major up to 24 credit hours, the same as other majors.

Management

The Management major and area will take on a greater entrepreneurship focus with the refocusing of MGT B430 to "New Venture Identification and Creation" instead of the previous topic of "Small and New Venture Development" and the cross-listing of the BA B405 / B410 series ("New Venture Funding" and "Business Plan Development") as MGT electives. The creation of a new "Entrepreneurship Incubator" course is also planned. These changes leverage existing success in entrepreneurship at the MBA level.

Marketing

The Marketing area plans for the Promotions course (MKT B340) to be broadened to cover Integrated Marketing Communications and for the Marketing Research course (currently special topics MKT B493) to be given a regular course number and replace the Consumer Analysis course (MKT B390) in the major.

3.III.C: Start student-managed stock investment fund

The course was first funded and offered in Spring 2009, and continued in Spring 2010. The course was very successful in its first two semesters, enrolling 30 students between the two semesters, and will be offered again in Spring 2011. Additionally, the funds raised to support the course have been enough to support a \$1,000 scholarship for excellent students in upper divisions.

3.III: Outcome measures affected by activities this report year

Target: Document major course improvements based on “is” and “should be” maps.

Target: Each major will institute at least one improvement in Spring 2010, 2011, and 2012.

Current performance: Significant course and major improvements planned as noted.

Target: Begin a Senior Mentorship Program in Fall 2010.

Current performance: This program will be rolled into the senior year activities of the Portfolio Program. The current roll-out of Portfolio only encompasses sophomores and freshmen. In 2011, some of the Portfolio-enrolled students will reach junior classification and potentially could begin such a mentorship program. Currently, the Pilot Placement Assistance Program is also overseeing career coaching activities.

Goal 3.IV: Enhance undergraduate writing and speaking skills

3.IV.A: Portfolio Program to include writing and speaking workshop

After successful implementation of a Writing Across the Curriculum workshop in Fall 2009, the first-year portfolio course was restructured to take in the Executive Mentoring Program activities as its primary component. The second-year portfolio courses will now include the intended writing and speaking workshops, but in a career (rather than academic) development context. A résumé and cover letter writing workshop will be conducted in PFOL B200 and a mock interview session conducted in PFOL B201.

3.IV: Outcome measures affected by activities this report year

Target: Create and publish metrics/rubrics for Portfolio Program by Fall 2010.

Current performance: The internship program has been rolled into the Business Portfolio Program, and the supervisor’s assessment of intern performance will be used as a final assessment of student success throughout their portfolio courses. The assessment has been expanded to include individual items in each area (critical thinking, communication, etc) in order to provide a more robust tool for analysis. The revised assessment was piloted in December, and will be piloted on a larger scale with revisions for the larger group of internships being completed in Spring 2011. Additionally, a pilot “career preparedness” rubric has been created and will also be implemented in Spring 2011. These and other assessment tools such as placement rates, writing / speaking lab usage, and exit surveys will be in place for Fall 2011.

Goal 3.V: Continually improve undergraduate job placement

3.V.A: Begin working with Loyola's Career Development Center to enhance placement opportunities

Begun in Fall 2009, the partnership between the College of Business' Business Portfolio Program and the University's Career Development Center has continued to grow during 2010. In May 2010, the Career Development Center surveyed 72 business graduates in its "First Destination Survey" to determine post-graduation plans and sectors of employment sought. Portfolio coordinator Kathy Barnett shared the results with the faculty at the August 26, 2010, faculty meeting and presented the plan for continued coordination between the two offices / programs, including participation by freshmen and sophomore students in CareerLeader assessments, Employola résumé hosting, and CDC Career Panels.

Additionally, the College hired two new staff members for the Business Portfolio Program office in 2010, Karin Iwasaka as Career/Academic Counselor and Mark McLean as Program Development Coordinator for the Pilot Placement Assistance Program. Mr. McLean, in particular, has been working very closely with Roberta Kaskel and the University's Career Development Center to determine how to leverage the resources already present in the CDC to improve placement services offered in the College. In addition to student services, the Business Portfolio Program office and CDC have been exploring ways to expand the College's employment network of companies hosting interns or recruiting recent College graduates.

3.V: Outcome measures affected by activities this report year

Target: Increase the percentage of College of Business students using the Loyola CDC by 10% per year.

Current performance: The focus of interaction between the College of Business and the Loyola CDC has changed with the expansion of the Business Portfolio Program. Rather than direct business students to the CDC for career services, the Portfolio office will work with the CDC using their resources and networks to provide in-house career advising and placement assistance to College of Business students.

Target: Increase the number of local, regional, and national companies recruiting business students.

Current performance: The addition of Mark McLean as Program Development Coordinator for the Pilot Placement Assistance Program and continued work with the CDC will help to meet this target in 2011.

Target: Increase the use of technology for business students in the CDC for career choice and placement.

Current performance: It is not yet clear to what extent the Portfolio program will make use of the CDC's technological resources and assessments. Students will have less direct interaction with the CDC, with the Portfolio office handling many career development activities in-house, but Portfolio and the CDC will have an informal working partnership so that students can benefit implicitly from these tools.

Goal 3.VI: Enhance undergraduate student research

In 2010, the Economics Club student organization launched a student-maintained blog at blogspot.com to promote its events and provide an outlet for student commentary on economic issues. Additionally, the club hosted College of Business alumni Jennifer Moreale for one of its monthly meetings, where she presented the results of a paper she co-authored with economics faculty member John Levendis. Another former business student, Marc Melancon, also co-authored a paper with Dr. Levendis. Both papers have been presented at academic conferences and are seeking publication. Additionally, new faculty member Jeffrey Krug has developed an advanced readings course, "The Globalization of Business", designed to introduce students to research methods and current topics in international business and management. The intended outcome of the course is for students to draft a paper for submission to academic journals.

3.V.I: Outcome measures affected by activities this report year

Target: Increase student research projects leading to publication in academic journals.

Current performance: 2 papers published by business alumni with faculty members.

Strategic Initiative #4: Faculty Development

Goal 4.I: Develop faculty in terms of hiring, research, teaching, and workload

4.I.A: Continue to complete hiring plan (b. Reynolds Chair, d. Management, e. Accounting)

The Reynolds Chair and the management position were both filled in 2010. Jeffrey Krug accepted the Jack and Vada Reynolds Chair in International Business in the Fall of 2010, coming to Loyola from the Virginia Commonwealth University. Dr. Krug brings with him 5 edited or authored books, a strong publication record in international business and management which includes the Harvard Business Review and other top journals, and extensive international management consulting experience. Also in Fall 2010, Frankie Weinberg accepted the position of Assistant Professor of Management. Dr. Weinberg comes to Loyola from the University of Georgia, with international teaching experience at the Cyprus International Institute of Management in the Republic of Cyprus and Assumption University in Bangkok, Thailand.

4.I.B: Enhance research environment in college (seminars, workshops, colloquiums, etc)

In March, a 2-day workshop was offered on structural equation modeling with Gregory Hancock of the University of Maryland-College Park. Dr. Hancock is Chair of the Dept. of Measurement and Director of the Center for Integrated Latent Variable Research at the University of Maryland. Seven faculty, as well as the associate dean and assessment coordinator, attended the workshop. The attending faculty expressed interest in a follow-up workshop, and one has already been scheduled to take place in 2011.

4.I.C;D: Promote travel to research workshops; Provide for research release time

Faculty continue to take advantage of travel opportunities on a regular basis. Highlights of faculty travel in 2010 include Brett Matherne invited to the Babson Entrepreneurship Research Conference in Lusanne, Switzerland and Dan D'Amico chairing a session and presenting a working paper at the Association of Private Enterprise in Las Vegas, Nevada. Further, untenured junior faculty are now given 1 course release per academic year to provide additional time for research toward earning tenure. In the 2009-2010 and 2010-2011 academic years, nearly all faculty were granted this release, whereas in 2008-2009 they all taught a full course load.

4.I.E: Alleviate advising load from faculty and shift to mentorship

Two approaches have been taken to ensure that this shift of responsibility takes place. First, students have been made aware of their responsibility for planning their own academic careers. In all new student orientation presentations in 2010, the associate dean and the director of student services reinforced this responsibility to incoming freshmen. Current students have been seeking the help of the associate dean, director of student services, and portfolio program staff for advising assistance before turning to their assigned faculty advisor. Secondly, faculty have been made aware of their role and asked to shift their advising meetings with students toward academic and career mentoring rather than course selection.

Beginning in Fall 2010, all freshmen were advised through the Portfolio office by the Director and Career / Academic Counselor. This provides more consistent advising, and reduces the advising load on faculty.

4.I: Outcome measures affected by activities this report year

Target: Fill Reynolds chair Fall 2012; Management position Fall 2011; Accounting Fall 2010.
Current performance: Reynolds chair and Management filled in Fall 2010. The accounting search is being conducted.

Target: Increase the number of faculty seminars to 4 per year in 2010/2011 and ongoing.
Current performance: One 2-day workshop conducted in 2010 on structural equation modeling. In addition, the economics department continues to sponsor its Austrian economics / libertarian political economy seminars and book discussions on a monthly basis.

Target: Increase percentage of faculty on a 3/2 teaching load to facilitate research output.
Current performance: Junior faculty on a tenure-track now have a 3/2 teaching load.

Target: Increase the mean number of refereed articles published per year by faculty.
Current performance: TBD. Faculty activity reports for 2010 not yet complete at the time of this report.

Strategic Initiative #5: Outreach to external constituents

Goal 5.I: Develop forms of outreach to raise the awareness and profile of the College.

5.I.A: Create a Center for Spiritual Capital

The Center for Spiritual Capital was launched in Spring 2010. Its first official event was the presentation of the inaugural Alden J. "Doc" Laborde Award for Ethical Entrepreneurship. Around 200 guests from the community gathered at Loyola to celebrate Doc Laborde's legacy and lifetime achievement in business. The Center now has a dedicated office space in Miller Hall 213, a full-time administrative assistant, and a website for promoting Center events. The next major event will be the 10th International Conference on Corporate Social Responsibility to be hosted jointly by the Center and the Social Responsibility Research Network in May 2011. The event is expected to draw around 100 international researchers to Loyola.

5.I.B: Reconstitute Dean's Visiting Committee

The Visiting Committee was reconstituted as planned. By-laws (see 1.VI.C in strategic plan) are being drafted to set standard operating procedures and priorities for the committee. Further, a subcommittee of the Visiting Committee was created to address student career placement and program enhancement (see 3.V.B-D in strategic plan). The Visiting Committee will continue to be an important advisory and outreach body as the Dean and the College's Major Gifts Officer continue to develop its function.

5.I.C: Launch Loyola Leadership Institute

The launch of the Center for Spiritual Capital has taken priority over this proposed institute. The institute will eventually be subsumed under the Center for Spiritual Capital. Current projects such as the Loyola Entrepreneur Association MBA student group are beginning to address some of the same goals.

5.I: Outcome measures affected by activities this report year

Target: Establish Center for Spiritual Capital in Spring 2010.

Current performance: Center established and operating effectively.

Target: Create Board of Advisors for Center for Spiritual Capital.

Current performance: 7-person advisory board created upon launch.

Target: Establish one major program each year for Center for Spiritual Capital.

Current performance: 2010 saw the inaugural Alden J. "Doc" Laborde award and dinner, hosting over 200 guests from the business and religious community. The Center will host the 10th International Conference on Corporate Social Responsibility in May 2011.

Target: Establish program in China by Spring 2011; Latin American by Spring 2012.

Current performance: Both programs are still in negotiation stages, but progressing.

Strategic Initiative #6: College Distinctions

Goal 6.I: Begin to create College distinctions for local, regional, and national audiences.

6.I.B;C: Leverage reputation for International Business to create new programs; Revitalize IB Center.

With the hiring of Jeffrey Krug to the Reynolds Chair in International Business in Fall 2010, who joins Len Trevino (holder of the Gaston Chair in International Business) who was hired in Spring 2009, the College's efforts to create new International Business programming have been revitalized. Krug took directorship of the International Business Center in December, and will work to improve the Center's programs for students and the business community. Reconstitution of Loyola's International Business Organization (LIBO) and the International Business Advisory Board (IBAB) are among Krug's priorities.

Len Trevino—with Chris Screen (visiting assistant professor of business law), John Levendis (assistant professor of economics), Wing Fok (professor of management), Lee Yao (professor of accounting), and Jean Meyer (visiting assistant professor of accounting)—has helped to develop the strength of the College's study abroad offerings in business. Currently, the College offers three programs specifically targeted to business students: a winter trip to Latin America, and two summer trips to Europe and to China. Course topics include accounting, law, economics, business culture, and management practice.

6.I.E: Build distinctions with other graduate programs that leverage competencies

The proposed Masters in Austrian Economics is one such program. The proposal is progressing through the approval process.

6.I: Outcome measures affected by activities this report year

Target: Reconstitute International Business Center and Intl. Business Advisory Board.

Current performance: Jeffrey Krug was appointed center director in December. Progress is being made.

Target: Gain approval, fund, and launch a Masters in Austrian Economics program.

Current performance: College faculty approval obtained. Proposal being drafted for University level.

Target: Increase enrollment in Forensic Accounting 5th year MBA program.

Current performance: Resources and interest not sufficient to maintain. Program is being phased out.

3.3 Student Learning Outcomes

The undergraduate programs of the College of Business have the following learning goals:

Bachelor of Accountancy Learning Outcomes

- Graduates will be able to critically analyze business and accounting problems to make informed and technically appropriate decisions.
- Graduates will exhibit ethical conduct in all their activities and be able to apply a values-laden method for making ethical decisions.
- Graduates will be proficient in the use of information technology and able to provide accounting information that meets user needs.
- Graduates will have the accounting background necessary to meet the education requirements for various professional examinations.
- Graduates will be able to communicate business information effectively in order to assume leadership roles in their chosen professions.

Bachelor of Business Administration Learning Outcomes

- Graduates will demonstrate competency as business professionals.
- Graduates will be able to apply critical thinking skills to business issues.
- Graduates will be able to communicate effectively in the business world.
- Graduates will be able to apply a values-laden method for making ethical decisions.
- Graduates will possess the knowledge, skill, and ability to succeed in the global economy.

The B.B.A. program has 5 unique majors, with the following learning goals:

Economics Major Learning Outcomes

- Graduates will be able to critically analyze the economic effects, both intended and unintended, of decisions made under diverse institutional frameworks.
- Graduates will have a broad understanding of the functional areas of business and the application of economics to business decision making.
- Graduates will be able to effectively communicate economic theories and analyses.

Finance Major Learning Outcomes

- Graduates will have a broad understanding of the functional areas of business and the application of finance to business decision-making and risk/return analysis.
- Graduates will be able to analyze the financial statements of a business enterprise.
- Graduates will be able to effectively communicate financial theories and analyses.
- Graduates will have an understanding of the financial system of the United States.
- Graduates will have an understanding of domestic and international finance, financial institutions, investments, and markets.

International Business Major Learning Outcomes

- Graduates will be able to understand, appreciate, and thrive in cultures other than their own, and in organizations composed of and serving individuals with diverse social and ethnic backgrounds.
- Graduates will be able to conduct business transactions in at least two languages using the practical skills and modern techniques of management practice.
- Graduates will feel comfortable in reconciling conflicting ethical, political, and economic dilemmas of the emerging global economy.
- Graduates will be able to incorporate both the broad and specific implications of global trends and unexpected events into the design and implementation of business strategies.
- Graduates will be ready to assume positions of responsibility in internationally-oriented organizations in which these individuals can leverage their managerial skills and expertise.

Management Major Learning Outcomes

- Graduates will have an intimate knowledge of, and practical skills in, modern techniques of management practice that can be implemented in organizations so that graduates may step into positions of responsibility in any organizational setting.
- Graduates will be able to identify boundaries (e.g. legal, cultural, ethical, organizational), formulate strategies, and implement plans to achieve organizational goals.
- Graduates will be able to identify resources (e.g. financial, human, technical) and tasks, allocate resources, and arrange tasks to achieve organizational goals.
- Graduates will be able to articulate group or organizational goals and influence others to work together to achieve those goals.
- Graduates will be able to measure performance and decide the process changes needed in order to reach organizational goals.

Marketing Major Learning Outcomes

- Graduates will have a knowledge of current marketing practices and concepts.
- Graduates will be able to apply strategic marketing concepts in a realistic or simulated environment.
- Graduates will be able to plan and evaluate systems for customer input before, during, and after production and distribution of a product or service.
- Graduates will be able to construct a coordinated marketing plan that shows the ability to assess the competitive environment and integrate all the marketing mix areas.
- Graduates will have developed a value structure to judge the implications of their marketing strategies on the internal and external constituencies of a firm.

The graduate programs of the College of Business have a separate Mission Statement:

“Graduate programs of the College of Business at Loyola University New Orleans develop leaders capable of adding value to organizations and society through the application of theory and practice. Building on a rich Jesuit tradition of rigor and spirituality, knowledge is provided through a coordinated and integrated curriculum taught by academically qualified faculty members and professionally qualified practitioners. Program graduates are dedicated to values-driven leadership, systematic approaches in facing challenges and the virtues of innovation, change and entrepreneurship in improving the human experience.”

Additionally, the graduate programs of the College have the following learning goals:

Master of Business Administration Learning Outcomes

- Graduates will be able to engage a business problem head-on and make an informed and implementable decision based on a thorough analysis of the situation from multiple perspectives.
- Graduates will be able to analyze the value proposition of a firm's marketplace offerings, understand the strategic fit of the firm, and create a comprehensive plan to deliver customer value.
- Graduates will be able to act with a managerial perspective, synthesize information from many varied sources, communicate business information persuasively, and influence others to achieve goals.
- Graduates will be able to confront ethical dilemmas with a balanced and coherent perspective, apply a principled method for responding to ethical issues, and reflect on bias in their ethical decisions.

3.4-6 Assessment Activities and Results

In 2010, the College of Business administered course evaluations in all business courses; a satisfaction / motivation survey of freshmen, sophomore, and graduate classes; the EBI exit survey for graduating seniors; internship supervisor assessments; a survey of effectiveness within the Executive Mentor and Pilot Placement programs; a brief statistical study of pedagogical sequencing within the BA101 Business Communications course.

Chief findings include:

- Students wish the Executive Mentor Program would extend into Junior / Senior years.
- Current Juniors and Seniors believe a placement program would have benefited them.
- Sequencing / flexibility of courses within majors continues to be a concern of graduates.
- Graduate students are concerned with the level support specific to the MBA program.
- Students find the Finance and Accounting programs, in general, to be most challenging.
- Economics, Finance, and International Business students are least satisfied with on-campus recruiting [quality and number of companies recruiting on campus].

4. Summary of Achievements

4.1 College Achievements

The College launched the **Center for Spiritual Capital** in 2010, and began to revitalize the International Business Center with the hire of Jeffrey Krug to fill the Reynolds Chair in International Business and direct the Center. Additionally, the College made a significant hire in the area of Management, and three new staff hires to assist the Center for Spiritual Capital and the development of the **Portfolio Program**, including a placement program.

4.2 Faculty Achievements

The College of Business faculty published 70 articles and made 39 academic presentations in 2010. These are too numerous to list. Other special achievements worthy of note are:

Dan D'Amico received a book contract through Edward Elgar publishing for a manuscript titled: "Punishment and Economic Behavior: An Analysis of Stateless Societies." He also was awarded a summer research fellowship at The Mercatus Center at George Mason University.

In early August **Michelle Johnston** conducted a Management Workshop for the New Orleans Hornets entitled "Rules of the Court." It focused on the necessary leadership and communication skills for new managers to be effective.

Brett Matherne was a special invitee of the Babson/IMD Entrepreneurship Research Conference in Lusanne, Switzerland, in June. He also discussed strategic alternatives to retrenchment with the Head of Monsanto's European Agricultural Division, John Speisman.

4.3 Staff Achievements

Associate Dean **Angie Hoffer** and Assessment Coordinator **Nate Straight** were among the faculty and staff participants of a 2-day structural equation modeling workshop conducted for the College of Business in March. The tools learned in this workshop will be used to improve robust data analysis within the college's assessment programs, as well as to support faculty research for the 6 faculty members who attended the workshop.

4.4 Student Achievements

The **Loyola Entrepreneur Association** and entrepreneurship teams consisting of Loyola MBA students partnered with MBAs from other local universities have had great success this year, including a partnership with South Coast Angel Fund in which MBA students consult on venture funding projects. A local team of students from Loyola, Tulane, and UNO took first place in the 2010 New Orleans Entrepreneur Week, hosted by Idea Village.

5. Budget for Previous Fiscal Year

5.1 Previous Salary and Operating Budget

The budget breakdown for the 2009-10 FY was as follows:

| Major Area | Salaries | Total |
|---------------------|--------------------|--------------------|
| Accounting | \$432,800 | |
| Economics | \$440,600 | |
| Finance | \$394,000 | |
| Management | \$651,500 | |
| Marketing | \$521,300 | |
| College-Wide | \$3,162,200 | \$4,061,000 |

5.1.1 Discussion of Previous FY Budget

5.2 Upcoming Salary and Operating Budget

The expected budget for the 2010-11 FY is as follows:

| Major Area | Salaries | Total |
|---------------------|--------------------|--------------------|
| Accounting | \$455,000 | |
| Economics | \$462,300 | |
| Finance | \$416,200 | |
| Management | \$698,700 | |
| Marketing | \$398,900 | |
| College-Wide | \$3,129,600 | \$4,092,200 |

5.2.1 Discussion of Upcoming FY Budget

6. Planning and Goals for Upcoming Year

6.1 General Statement on Strategic Planning

The College of Business maintains a Strategic Planning Committee comprised of the Dean, Associate Dean, Assessment Coordinator, and representatives from all major areas including the MBA program. In 2009 and 2010 the College also had an ad-hoc Leadership Team consisting of all college administrators and area chairs. The committee and team reviewed the strategic plan, disseminated it to faculty, called for discussion, and monitored the progress toward new hires, completion of the faculty handbook, and other initiatives.

6.2 Alignment with Mission and Goals of University

The College of Business's Strategic Management Plan 2008-2012 is intended to support Loyola University's new plan that features three major strategic initiatives:

1. *Enhancement of Jesuit values with service learning programs and community service as prominent elements.*
2. *Enhance our reputation and stature by engaging in the following:*
 - a) *Developing new programs of distinction that are marked by excellence and financial soundness.*
 - b) *Focusing beyond our campus and reaching out to the community*
3. *Aggressively address student retention.*

The overall plan is designed to be aligned with the three university initiatives. The College plan will be reviewed annually to ensure it is in keeping with the College mantra to **awaken, enlighten** and **transform** students in keeping with Jesuit values. A comprehensive graph mapping College strategic initiatives to University goals upon request.

6.3 Program Goals for Upcoming Year

- Complete revision of College By-Laws / Faculty Handbook (Strategic Initiative 1.VI.A).
- Freshmen enrollment found not to be as high as desired; faculty calling campaign planned in 2011 into 2012 (Strategic Initiative 1.II.A).
- Grow existing MBA program offerings; continue development of Masters in Austrian Economics, obtain university approval for program (Strategic Initiative 2.I.A-B).
- Improve curricular offerings in Management and Marketing majors, based on "Is" / "Should" mapping and revision of learning objectives (Strategic Initiative 3.III.A-B).
- Enhance technological and placement resources available to Business juniors and seniors, through Pilot Placement Program within Portfolio (Strategic Initiative 3.V).
- Continue to seek outreach in local community through Loyola Leadership Institute concept and international community through international university partnerships (Strategic Initiative 5.I.C-D).
- Distinguish graduate programs for excellence in field (Strategic Initiative 6.VI.E).

6.4 Student Outcomes for Upcoming Year

In Fall 2011, the College of Business will conduct a comprehensive business skills assessment examination of seniors in support of its AACSB accreditation. Additionally, the college will review the results of a critical thinking in business examination administered in the Spring of 2011. Each major in the College of Business will conduct either a holistic rubric assessment of a sample of upperclassmen student work or a comprehensive assessment examination of knowledge and skills required upon completion of that major.

6.6 Resources to Support Program Goals

A faculty handbook review committee or *ad hoc* team will assemble to review the by-laws.

The graduate programs of the College of Business will be enhanced by developing a larger office suite within the College of Business to house the program director, assistant director, and newly hired Admissions & Advising Counselor. This offers the opportunity to offer a better integrated graduate experience for College of Business students, as well as to create a more distinguished presence for the graduate program on campus and in the community.

The first cohort of students will enter the Junior year of the Portfolio program this Fall. A pilot survey has been conducted of current Junior and Senior students to determine what resources would be most helpful in the placement program that will be initiated in the Fall.

6.7 Assessment Plan for Upcoming Year

In the first faculty meeting of the 2011-2012 academic year, each major area within the College of Business will meet to review and discuss all assessment data relevant to the performance of that major as it concerns student achievement of learning goals. These review meetings will conclude with a recommendation toward curricular or coursework changes needed to address any failure of students to meet the desired learning outcomes.

Additionally, comprehensive assessment examinations will be developed in Summer 2011 for each major, to be administered on the first day of class in at least one 300- or 400-level course in each major. This will be the first in an ongoing administration of such exams, and will provide assurance of student learning for each major program. A similar examination at the degree program [B.Acc. or B.B.A.] level will also be conducted during the Fall 2011 semester, testing knowledge in the business core rather than major-specific disciplines.