

Strategic Management Plan  
College of Business  
Loyola University New Orleans  
2008-2012

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## **Executive Summary**

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 renewed annually to insure that it is in keeping with the college mantra to **awaken**, **enlighten** and **transform** our students in keeping with the Jesuit/Catholic values.

The six strategic initiatives listed below are the product of faculty-wide meetings conducted over several days to provide for the overall direction of the college:

### **Strategic Initiative #1 – Institutional**

- **Develop a comprehensive strategic plan to be renewed annually**
  - Renew plan annually
  - Update plan for new initiatives
- **Apply system and process thinking to operations of the College**
  - Adopt value chains model to graduate and undergraduate programs
  - Map key administrative processes
- **Widely communicate vision and values statements**
  - Draft and adopt vision and values statements
  - Hire assessment coordinator to assist assigned committees with the tracking of primary learning goals, monitoring impacts of course, curricular and program changes, and communicate learning assurance outcomes to faculty, AACSB and SACs.

- **Develop internal and external communication plan for staff, students, faculty, alumni, and business constituents.**
  - Develop internal faculty/staff newsletter “Howlin’ at the Moon.”
  - Create semi-annual magazine the Loyola Executive.
  - Develop new website for CoB.
  - Design new college marketing materials.
- **Develop area plans**
  - Area chairs create supporting plans
- **Develop college policies and procedures**
  - Create faculty handbook to guide college actions

### **Strategic Initiative #2 – Graduate Programs**

- Build enrollment in graduate programs
  - Develop and implement marketing plan for MBA program
  - Examine feasibility of new masters programs and other dual degree programs
  - Implement joint MBA/MPS
  - Create 5<sup>th</sup> year undergraduate accounting and MBA program

### **Strategic Initiative #3 – Undergraduate Programs**

- Continue to support Loyola University’s efforts to increase enrollment to pre-Katrina levels
  - Work with enrollment management to attract students to the CoB
  - Revision of orientation presentation
- Increase retention
  - Create and implement a portfolio system across all 4 years
  - Hire a portfolio coordinator
  - Involve faculty in mentoring students
  - Work with Career Services for new programs
- Undergraduate program enhancements
  - Conduct system mapping exercise by major
  - Start student managed stock investment fund
- Enhance undergraduate writing and speaking skills
  - Implement portfolio system to include writing and speaking workshops
- Continually improve undergraduate job placement
  - Work with Loyola’s career placement center to enhance job opportunities
  - Create sub committee of Visiting Committee to work with the Placement Center
- Undergraduate program enhancements
  - Begin raising funds for student research projects

#### **Strategic Initiative #4 – Faculty Development**

- Develop faculty in terms of hiring, research, teaching and workload
  - Complete faculty hiring plan
  - Enhance research environment in College
  - Provide for research release time
  - Advising realigned by major to better coordinate with mentorship

#### **Strategic Initiative #5 – Outreach**

- Develop various forms of outreach
  - Create a Center for Spiritual Capital
  - Reconstitute the Visiting Committee
  - Launch Loyola Leadership Institute
  - International outreach to other universities

#### **Strategic Initiative #6 – College Reputation**

- Create college distinctions
  - Center for Spiritual Capital
  - Executive Mentoring
  - International Business reputation
  - Revitalize MBA
  - Graduate program growth
- Sustain current distinctions

**Loyola University New Orleans**  
**College of Business**  
**Strategic Management Plan**  
**2008-2012**

**Introduction**

During the Spring and Fall 2008, the College of Business engaged the entire faculty in two strategic planning exercises, which brought about the major components to this planning document. The exercises were conducted to “recast” the college for continually improving the value offered to:

- Students
- Loyola campus community
- Alumni
- New Orleans area
- Research

This plan captures the work of the entire faculty and, while strategic, is to be used as a working guide for all activities of the college going forward. It is meant to be a flexible working document so the faculty can engage in dialogue to co-create the future of the college. The plan includes the following sections:

**Section 1 - College Mission, Vision, and Values**

**Section 2 - Environmental Scan**

**Section 3 - Major Strengths and Weaknesses**

**Section 4 - Opportunities and Threats**

**Section 5 - Present and Potential Sustainable Advantages**

**Section 6 - Sustainable Strategic Initiatives**

## Section 1 – Mission, Vision and Values

### Mission

The college mission is a statement of purpose. The mission is a basic statement of why the college exists. The mission statement of the College of Business, Loyola University New Orleans is as follows:

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.

### Vision and Values

The vision statement for the college was written to be future-oriented and reflect the high ideals of Loyola University New Orleans. It is meant to clarify our purpose and ambitiously call for us to create unique programs that reflect our distinctive competence.

The values statement for the college provides guidance for not only our actions but the nature of how we, as a college faculty, move forward together. The vision and values statements for the College of Business are as follows:

### Vision

To create a learning place that **awakens**, **enlightens**, and **transforms** through personal reflection, ethical decision making, critical thinking, and the mastery of innovative business practices.

### Values

We, the faculty and staff of the College of Business, share dedication and commitment to:

- Acting in a timely manner
- Respecting others' differences
- Communicating effectively
- Implementing innovative ideas
- Accepting responsibility
- Focusing and finishing

## **Section 2 – Environmental Analysis**

**An external analysis was conducted to assess the environmental context for the Loyola University New Orleans College of Business. The environmental influences listed below have been categorized into global, national, local/regional, university/New Orleans, higher education, and business influences. These six influential categories were taken into account when designing the strategic initiatives presented in this plan.**

### **Global Environment**

- Emerging or development economies
- Global economy. Important international trade agreements (FTAA, CAFTA and NAFTA) continue to bring change and create opportunities. (The Economist). US faced strong competition for economic dominance.
- Concerns for the environmental, social justice/human rights issues, diversity and business ethics demand increased attention.
- High oil prices and slow economic growth worldwide -- slow the growth in demand for new college graduates.
- Professional jobs in accounting, finance, market research, etc. moving to low-wage countries
- War in Iraq and Afghanistan – creates new alliances and strains old ones.
- Off-site labor force
- Access to education through technology advances

### **National Environment**

- Diverse labor force demands
  - Minorities
  - Dual Careers
  - Single Parents
  - Gay couples
- Economic recession
  - Housing market crises
  - Reduced federal funding
  - Outsourced jobs especially in technical areas
  - Limited employment opportunities
  - Stimulus packages

- Millennial generation values and work behaviors
- Employers increasingly in small and medium companies that are at risk for survival and acquisition
- Innovation in business, education, and lifestyle
- Political climate in relation to funding (state & national)
- Healthcare reform in relation to the impact on universities' health care decisions and education program opportunities

### **Local / Regional Environment**

- Economy
  - Since 1990's corporate flight from local area, white collar jobs still stable relative to national average.
  - Predominance of smaller businesses in region.
  - Relatively poor city by U.S. standards -- relatively small middle class and the continued restructuring of the local economy appears to be in the direction of lower paying jobs.
  - Jobs in energy industry to Houston, as energy companies consolidate operations.
  - Port of New Orleans facing competition from other southern ports (old & new).
- Rich cultural heritage
- National media attention on New Orleans crime
- Hurricane threats and uncertainty of levee effectiveness
- Population shift out of New Orleans proper and to populations of Jefferson and St. Tammany Parishes and Baton Rouge metropolitan area. (*The Times Picayune, Monday, December 19, 2005*)
- Catholic high school graduates have been shrinking and will continue to do so post-Katrina, both as their numbers decline and as they choose other alternatives. Competition from local and regional post-secondary institutions is increasing. (Loyola University Environmental Scan.)
- Tulane University with an established national reputation and increased marketing efforts; and UNO with lower tuition costs and variety of courses.
- Opportunity in the community to partner with community development organizations, ie: Idea Village, St. Bernard Projects, Freret Street market, MarketUmbrella.

### **Loyola University New Orleans Environment**

- Strategic plan focuses on Reputation, Retention, and Religion (Jesuit values)
- Freshmen year experience (FYE) improved with Strengths Finder and freshmen seminars
- Increased enrollment for undergrad – near pre-Katrina levels
- Emphasis on graduate and programs and enrollment.
- Student retention rates continue to be around 80% freshmen to sophomore years.
- New administration: 1) Deans of Business, Humanities/Natural Sciences, Music and Social Science; 2) Provost.
- Renewed impact of Academic Affairs and Career Services

### **The Higher Education Environment**

- International student demand for US based higher education is increasing as more colleges open units and deliver programs in home country.
- Access to education through technology advances
- Satellite campuses in other countries
- Shift in focus in higher education accountability from “teaching” to “learning.”
- Increased diversity of students and needs.
- Financial aid to students may not keep up with costs for higher education. (*Journal of Student Financial Aid*)
- Continued change and complexity in the workplace generates demand for continuing education. (Kenneth Smith, AACSB)
- Increased need for innovative programs and marketing

## **The Business Education Environment**

- Business schools are facing increased competition from non-accredited programs (University of Phoenix, Webster University, etc.).
- Of all U.S. degrees awarded, business degrees comprise less than 20 percent (from a historic high of 24 percent in the late 1980s) as % of all US degrees awarded. (AACSB Management Education Task Force)
- 150-hour requirement to sit for the CPA.
- Undergraduate and MBA business programs pursuing integrated core curriculum that includes globalization, leadership, quality management, teamwork, diversity, ethics, etc. (AACSB)

### Section 3 – Strengths and Weaknesses

**The College of Business, like all organizations, has numerous strengths and weaknesses. It is only by accurate assessment of these factors that the college can create a valid plan to guide the college over the coming years. The strengths section of the plan has been organized into the following categories: Loyola University, College Programs, and Faculty.**

#### Strengths

##### *Loyola University New Orleans*

- Strong commitment to the Loyola/Jesuit Image.
- Organization moves quickly, makes relatively quick decisions.
- Loyola is not experiencing budget cuts as seen in most state schools.
- Clean, neat campus dedicated to safety (rated safest in the country by Reader's Digest).
- Efficient, dedicated staff at Loyola.
- Small class size; more flexibility in classroom for teaching.
- Location in Uptown New Orleans.
- Active supporters in the business world.
- Classroom technology.
- Library rated in top 5 in Princeton Review

##### *College Programs*

- Internship program has been going for years. Places graduates in jobs.
- Executive Mentoring program – special program for freshmen business students
- Student Publications program – co-authored papers.
- Faculty Student Interaction – small college allows for faculty mentoring.
- Success of student organizations SIFE, AMA, MBA.

- Strong areas of excellence: Austrian Economics, Forensic Accounting, Spiritual Capital, International Business.
- Graduation exit interviews with seniors reveal an overall very positive attitude toward their Loyola experience. Especially the internship program and mentorship program

### *Faculty*

- Committed faculty, loyal to Loyola.
- Consistently high teaching evaluations and few adjuncts
- Diverse faculty; international and professional experience.
- Increasing quantity and quality faculty research
- College culture is friendly and collegial.

### Weaknesses

**The weaknesses identified by the College of Business Faculty are clustered by Programs, College, Marketing, New Orleans Businesses/Community, and Loyola University.**

### *Programs*

- Generalists vs. specialists of undergraduate and MBA programs. No differentiation, nothing unique.
- Weak course interconnectedness – reduce duplication and repetition.
- Awareness in broader business community is low.
- Lack of distinctiveness in MBA and Undergrad/integration of programs and courses (interdisciplinary).
- MBA – increasing the percentage of undergraduates with work experience.

### ***College***

- Unbalanced workload for faculty leading to lack of accountability.
- Facilities (lack of flexible classrooms compared to our comparison group – private institutions).
- Limited communication vertically and horizontally.
- Student evaluations of faculty teaching, this system is not used to help faculty improve teaching.
- Vitality of research environment (increasing year to year).
- Advising system (being redefined).
- Lack of clarity of internal systems – identify resources, good people, resource allocations, recognition awards, and milestones.
- Ineffective alumni network (loyalty program).
- Lack of leveraging technology for learning.

### ***Marketing***

- Minimal PR/marketing. Too quiet about what CoB is doing regarding faculty accomplishments, etc.
- Lack of value proposition for each major

### ***New Orleans Businesses and Community***

- Katrina depression lingers on for Loyola, CoB, and New Orleans. Stagnation on approach to moving forward and changing things. Survivor burnout.

### ***Loyola University New Orleans***

- Career services center going through a significant re-vitalization.

## **Section 4 – Opportunities and Threats**

**The College of Business faces a number of opportunities and threats that were taken into consideration in formulating the plan. The plan was crafted by identifying those opportunities where the College of Business could leverage off its strengths while addressing the threats where there is some measure of influence or control.**

### **Opportunities**

- Continued demand for higher education from traditional students
- National and International recognition of Loyola University presents opportunities to market distinctive and niche programs.
- Demand for executive education in select areas such as spiritual capital and social justice as well as non-traditional MBA offerings.
- Interest in Loyola’s Music Business programs continues to grow.
- Location of university in area inviting to international students and conducive to international studies.
- Increasing willingness of local business community and state and local government to work with the University.

### **Threats**

- Increased local, regional and national competition for traditional and nontraditional students.
- Significantly smaller local pool of potential part-time MBA students and increased local competition for part-time MBA students.
- Changing demographics of college population.
- Increased volatility, rapid changes in the business environment.
- Nontraditional delivery systems.

- Media attention post-Katrina environment has created the perception that New Orleans is not a safe place, thus hindering student recruitment.
- Uncertainty about the integrity of local levies combined with recent weather trends poses the possibility of weather-related problems in the future.

## **Section 5 – Present and Potential Sustainable Advantages**

**Loyola University New Orleans College of Business has a number of present and potential sustainable advantages at both the undergraduate and graduate level. The size of the College of Business and its student/faculty ratio allow for creating a learning/teaching environment that attracts top students.**

### **Undergraduate:**

- Strong Jesuit values of education.
- Student/faculty ratio – opportunity for practical experience, senior projects, and publishing, mentoring.
- Niche programs – eg: Austrian Economics, Forensic Accounting, Spiritual Capital, International Business.
- Preparation for graduate school.
- Internships.
- Executive Mentor program.
- Recruitment from outside traditional areas eg: Southeast Asia and the Middle East.

### **Graduate:**

- Niche programs: Forensic Accounting, potential MBA for Healthcare Management, Religious Studies, Austrian Economics, Music Business/Law, Non-Profit.
- Possible locations for Graduate Programs: Latin America – Puerto Rico, Asia – China, and India; and satellite programs in the U.S.
- Potential for bridge MBA's for students without work experience.
- Recruitment from outside traditional areas eg: Southeast Asia and the Middle East.

## **Section 6 – Strategic Initiatives/Goals/Actions**

The strategic initiatives are meant to create and support the vision of the college. Some are meant to improve the college's foundation and others to create unique value for our stakeholders. The initiatives outlined in this plan are as follows:

***Strategic Initiative #1 - Institutional***

***Strategic Initiative #2 - Graduate Programs***

***Strategic Initiative #3 - Undergraduate Programs***

***Strategic Initiative #4 - Faculty Development***

***Strategic Initiative #5 - Outreach***

***Strategic Initiative #6 - College Distinctions***

**Strategic Initiatives and Actions**

Strategic Initiative #1 Institutional : Action Plan 2008-2012				
Goal: I. Develop Strategic Plan 2008-12 – Develop a comprehensive strategic plan to be renewed annually.				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I.A. Faculty complete Great College Exercise	Dean and faculty	None	Do exercise in 2008-09	Completed spring 2008 (basis for plan)
I.B. Faculty co-create input to plan	Dean and faculty	None	Spring 2008	Completed spring 2008 (basis for plan)
I.C. Draft and finalize plan	Dean and faculty	None	Finish plan in summer/fall 2008	Completed summer 2008
I.D. Finalize plan	Dean, faculty, College Strategic Planning Committee	None	Publish plan fall 2008, revise fall 2009	Completed fall 2008 Updated spring 2009, 2011
I.E. Implementation of plan	Dean and faculty	None	Fall 2008-ongoing	Fall 2008-ongoing

**Outcome Measures**

- Plan is implemented according to five-year activity cycle (p. 32 of this plan) - **continuing**
- Progress documented...yearly AACSB Provost reports – **completed each year.**

Strategic Initiative #1 Institutional : Action Plan 2008-2012				
Goal: II. Apply systems and process thinking to operations of college.				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
II.A. Adopt value chain model for graduate and undergraduate programs.	Dean, faculty, staff	Cost attached to actions around value chain	Begin to use value chain in 2009 for recruiting, retention and placement	In fall 2009, value chain was adopted for recruiting and retention. Spring 2010 for placement then ongoing.
II.B. Begin mapping key administrative processes	Associate Dean/Exec. Director Special Projects	None	Mapping to begin in spring 2010	Began 01/2010 ongoing and updated annually.
II.C. Bring systems thinking to undergraduate and graduate programs	MBA Director, Associate Dean, Area Chairs	None	Begin fall 2009 using systems maps (“is” and “should be”) for undergraduate majors and MBA strands.	Began fall 2009 for undergraduate (completed, ongoing update). Completed spring 2008 for MBA (ongoing update).

#### Outcome Measures

- Increase in graduate enrollment – enrollment in the MBA program was stabilized at 80 so as to raise requirements and experience of incoming classes.
  - to 135 by 2011
  - to 150 by 2012
- Increase undergraduate freshman class to 200 by 2012 (controlled by University at 150) – moved to 182 for fall 2012
- Create system’s-thinking as a topic in our major courses (develop rubrics and metrics for assessment) – Being updated in MBA program.

Strategic Initiative #1 Institutional : Action Plan 2008-2012				
Goal: III Vision and Values – Widely communicate the new adopted vision and values.				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
III. A. Draft new vision and values statements	Dean	None	Draft vision and values statements	Completed in fall 2008 and spring 2009
III. B. Adopt and publish vision & values	Dean and faculty	None	Adopted	Completed fall 2008 and spring 2009
III. C. Hire Assessment Coordinator to track awakening, enlightening & transforming	Dean	\$40k - \$50k (salary added to CoB budget)	Hired in fall 2008	Completed hiring, measurement ongoing

#### Outcome Measures

- Initiate transformational learning opportunities in business classes to awaken, enlighten, and transform by 2012. – Portfolio will admit 4<sup>th</sup> year class in fall 2012.
- Increase the number of short-term study abroad classes from 3 to 5 by summer 2012. Enrollment in short-term study abroad classes has been declining so the CoB has stayed with 3, largely due to economic reason.
- Increase the number of students participating in faculty research projects. The number of projects to date is 24 published papers – see section 3 in AACSB report for data.
- Begin measuring student transformation by year in school, published via metrics/rubrics (begin Spring 2010 and include in annual reports). See Portfolio data in section 3 of the AACSB report

Strategic Initiative #1 Institutional : Action Plan 2008-2012				
Goal: IV. Communication Plan – Develop internal & external communications plan for staff, students, faculty, alumni, and business constituents.				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
IV. A. Develop internal newsletter “Howlin’ at the Moon” distributed to staff, faculty, students, and university administrators	Dean’s assistant and faculty	\$90/issue	Started spring 2008, ongoing	Completed 2008 – 2012, ongoing
IV. B. Create semi-annual magazine Loyola Executive	Marketing director	\$15,000 per issue, \$30,000 per year	Send 11,500 issues to target audience, staff, students, faculty, alumni, parents, university administrators, and business constituents	Completed two issues per year to Spring 2012
IV. C. Create and publish college major brochures	Marketing director		Brochures created and published	Completed, in use as of spring 2009, ongoing updates
IV. D. Develop new college website	Marketing director, Assessment coordinator, and Loyola web team	None	Development in fall 08 and spring 09	Completed – new website went live in summer 09, ongoing. Update responsibility of college Assessment Coordinator
IV. E. Design new college marketing materials	Marketing director	\$5,000/year	Revise as needed	ongoing – fall 09 – present

#### Outcome Measures

- Publish at least 4 issues of Howlin’ At The Moon internal newsletter per year through 2012 (post to college website). – 4 published per year.
- Publish two issues of Loyola Executive per year through 2012. – 2 published per year.
- Complete bringing new college web site on line and update monthly. – website brought on line and updated frequently.
- Tabulate and record alumni feedback and comments.

Strategic Initiative #1. Institutional : Action Plan 2008-2012				
Goal: V. Develop Area Plans				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
V.A. Area chairs will hold meetings to complete supporting plans	Area chairs	None	Create “is” and “should be” maps for each major	Completed fall 2009, revised Spring 2009, ongoing.

#### Outcome Measures

- Publish “is” and “should be” maps by fall 2009. – [done](#).
- Document changes in College of Business curricula via reports to Provost and AACSB. – [see section 5 of the AACSB report](#).
- Increase number of majors as measured by satisfaction levels by 10% per year. – [see section 5 of the AACSB report](#).
- Increase number of job placements in fields of study by 5% per year. – [data unavailable until spring 2013 \(first Portfolio graduating class\)](#).

Strategic Initiative #1. Institutional : Action Plan 2008-2012				
Goal: VI. Developing college policies and procedures				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
VI. A. Create faculty handbook to guide college actions	Dean and Associate Dean	None	Draft handbook and bring to faculty in fall 2009	Draft Completed fall 2009, working with Provost, update annually.
VI.B. Map all faculty to administrative processes in college	Dean, Assoc Dean, Assessment Coord.	None	Fall 2010	Incomplete
VI.C. Create By-laws for Visiting Committee in keeping with Loyola University policies.	Dean/Major Gifts Officer	None	Draft By-laws for Spring 2010 meeting	Incomplete – started Spring 2012

#### Outcome Measures

- Finalize and publish College of Business Faculty Handbook by Spring 2010. – [done in Fall 2012](#).
- Increase percentage of administrative processes documented and published in the Faculty Handbook (flow charts). – [flowcharts in Faculty Handbook](#).
- Create and distribute by-laws for Visiting Committee by Fall 2010. – [done in Spring 2012](#)

Strategic Initiative #1. Institutional : Action Plan 2008-2012				
Goal: VII. Develop Plan for Comprehensive/Capital Campaign				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
VII. A. Prepare case statement and funding for CoB	Dean/Major Gifts Officer	None	Fall 2009-statements by 12/1/09	Ongoing

Outcome Measures

- Develop plan and goals for Comprehensive Campaign by Fall 2010. – [Planning ongoing – campaign in quiet phase.](#)
- Establish monetary goals for College of Business by Fall 2010 (College of Business’ share of \$100 million Comprehensive Campaign goal). [Done with Institutional Advancement.](#)
- Increase the percentage of College of Business financial goal attainment each year through 2015.
- Increase alumni donations by 10% per year. – [Responsibility of Loyola Annual Campaign.](#)
- Increase undergraduate scholarships by 5% per year. – [ongoing](#)
- Increase graduate scholarships by 20% per year. [For Fall 2013, new pricing strategy adopted by Loyola for MBA students.](#)
- Develop architectural plan for Miller Hall renovation by Fall 2010. – [plans for Ayala Trading Room completed](#)
- Raise funds required by staged renovation of Miller Hall in Comprehensive Campaign. – [ongoing](#)

Strategic Initiative # 2. Graduate Programs : Action Plan 2008-2012

Goal: I. Build enrollment in Graduate programs

Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I. A. implement annual marketing plan to build enrollment to 100 MBA's by fall 2009 and 115 students by fall 2010	MBA Director and Dean	University budget appropriation of \$75,000/year, ongoing	Begin fall 2008 and spring 2009	Completed – 96 students in fall 2009. Ongoing annual targets until 150 students are enrolled.
I.B. Examine feasibility of new masters programs	Dean and faculty	None	Begin fall 09, ongoing	Proposal for MS Austrian Economics being developed (on hold)
I. C. Implement joint MBA/MPS (Master of Pastoral Studies)	MBA Director and MBA faculty	None	Begin fall 09, ongoing	Implemented, no students cross-enrolled
I.D. Create and implement 5 <sup>th</sup> year accounting and MBA program	Accounting chair and MBA Director	University provides 5 <sup>th</sup> year scholarship for continuing Loyola accounting majors	Summer 09, ongoing	3 students started in summer 09, program deleted for lack of interest

Outcome Measures

- Increase enrollment of MBA program - enrollment stabilized at 80 as program is being revised.
  - To 150 by 2012
  - To 160 by 2013
  - To 170 by 2014
- Obtain approval for MS in Austrian Economics by Fall 2010. – University did not approve the program
- Raise \$9 million in funding for Austrian Economics proposal by Fall 2011. – University did not approve the program.
- Start program in Austrian Economics (class of 20) by Fall 2012. – University did not approve the program
- Create financial scholarship program to increase enrollment in MBA/MPS program to 5 students in Fall 2011. – ongoing
- Increase enrollment in 5<sup>th</sup> year Accounting Forensics/MBA program to 10 students by Fall 2011, to 15 students by fall 2012. – Program discontinued
- Create scholarship (discount) program for evening MBA to be relatively competitive with Tulane and UNO. – adopted for fall 2013.

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012				
Goal: I. Continue to support Loyola University's efforts to increase enrollment to pre-Katrina levels				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I. A. Work with enrollment management to attract students to CoB	Dean and Associate Dean	None on college. Mailings paid for by admissions.	Mailed <u>Loyola Executive</u> magazine to every high school student who applied to Loyola's CoB	Completed for 08-09, ongoing to present

#### Outcome Measures

- Increase undergraduate entering freshman class to 185 by Fall 2011 and to 200 by Fall 2012 (controlled by university). – Fall 2012's forecast is 182.
- Develop undergraduate marketing program with enrollment management for each fall through 2012. Continue to work with enrollment management.
- Increase undergraduate retention 2% per year. CoB Retention from freshmen to sophomore is:
  - 10 Fall: 78%
  - 09 Fall: 83%
  - 08 Fall: 79%
  - 07 Fall: 75%

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012				
Goal: II. Increase Retention				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
II. A. Create and implement a portfolio system across all 4 years	Dean, Portfolio Director	None – students pay \$250 fee per semester (self funded)	Implemented in fall 2009 for incoming freshman class	Freshman to Senior program development complete Fall 2012
II. B. Hire Portfolio Coordinator for implementation	Associate Dean	None - \$50,000 salary will come from fees	Hire by fall 10	Reorganization made this position necessary
II. C. Develop professional student organizations by major	Area Chairs	None	Initiate in spring 2010	Complete for Economics, Complete for Marketing (AMA) Sife IB – Global
II. D. Establish Executive in Residence program	Dean	\$5,000/year from dean's budget	Start in fall 2010	Incomplete

#### Outcome Measures

- Portfolio Program approved and in catalogue each year (rollout 2009 to 2012). – **completed**
- Increase annual percentage of students active in extra-curricular professional student organizations by 10% per year. – **new student associations have increased number of students**
- Initiate Executives-in-Residence Program in Fall 2010 and Spring 2011 with one executive per term (ongoing). **Program not initiated.**

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012				
Goal: III. Institute Undergraduate Program Enhancements				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
III. A. Conduct system mapping exercise by major (Is & Should Be)	Area Chairs and faculty	None	Conduct mapping in spring and fall 09	Completed fall 09
III. B. Continual improvement from mapping	Area Chairs	None	Annually renew	Ongoing, update annually.
III. C. Start student-managed stock investment fund	Dean and Finance faculty	Loyola provided \$100k startup funds. More funds to be raised in capital campaign	Investing is ongoing by students	Completed spring 09 – now \$1.0 million in fund.
III. D. Develop a senior-level mentor program (The Executive Network) through Portfolio Program	Portfolio Director and Portfolio staff		Fall 2012	Pilot Program to launch Fall 2012

#### Outcome Measures

- Document in annual reports major course improvements based on “is” and “should be” maps in Spring 2010. – [See appendix in AACSB report.](#)
- Each major will institute at least one significant improvement in Spring 2010, 2011, and 2012 (document in annual reports).
- Raise \$500,000 to augment the Student Managed Stock Fund by 2013 (comprehensive campaign). [\\$900,000 from Ayala Estate to make a \\$1.0 million fund.](#)
- Begin a Senior Mentorship Program in Fall 2010. – [started 2012.](#)
- Increase the percentage of students participating in the senior mentorship program until 2012 (100%). [Program on voluntary basis.](#)

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012

Goal: IV. Enhance Undergraduate Writing and Speaking skills

Action	Responsibility	Financial Impact	Action and Time Line	STATUS
IV. A. Implement Portfolio System to include writing and speaking workshop	Portfolio Coordinator	None – costs absorbed by WAC lab Other activities funded from student fees	Students will begin lab in fall 09	Ongoing – system yet to be implemented

Outcome Measures

- Document improvement in writing skills in Business 100 and 101. – [system not implemented](#)
- Increase percentage of College of Business students working with WAC Lab professionals from Fall 2009 to Fall 2012 by 10% per year. – [system not implemented](#)
- Increase percentage of College of Business students taking part in speaking workshops. – [system not implemented](#)
- Create and publish metrics/rubrics for Portfolio Program by Fall 2010. – [see section 5 of the AACSB report](#)

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012

Goal: V. Continually improve undergraduate career search skills

Action	Responsibility	Financial Impact	Action and Time Line	STATUS
V. A. Begin working with Loyola's Career Development Center for enhanced career opportunities	Dean, Portfolio Director and Director of Career Development Center	None	Meeting in fall 2009	Began fall 09, ongoing – to present
V. B. Create Visiting Committee subcommittee Employer Opportunities	Dean	None	Subcommittee created fall 2009	Began fall 09, ongoing – to present
V. C. Subcommittee develop employer enhancement plan	Dean, Director of Career Development Center, Portfolio Director, and Subcommittee	None	December 2009	Ongoing
V. D. Implement Plan	Dean, Portfolio Director and Director of Career Development Center	Student fees from Portfolio Program	Begin implementing the plan in fall 2009	Ongoing – continuous improvement over next 5 years

Outcome Measures

- Increase the percentage of College of Business students using Loyola Career Center by 10% per year. **With Portfolio, number has actually decreased dramatically as planned.**
- Increase the number of local, regional, and national companies recruiting College of Business students at Loyola's Career Center.
- Fund and hire a career professional for the College of Business working in Loyola's Career Center by 2011. **Portfolio program negated need for this.**
- Increase the use of technology for College of Business students in Career Center Portfolio Program activities (career choice, skill development, and placement opportunities. **Examples: Career Leader, Interview Stream).**

Strategic Initiative # 3. Undergraduate Program Enhancements : Action Plan 2008-2012

Goal: VI. Enhance Undergraduate Student Research

<b>Action</b>	<b>Responsibility</b>	<b>Financial Impact</b>	<b>Action and Time Line</b>	<b>STATUS</b>
VI. A. Begin raising funds for student research projects	Dean	None	Include in Capital Campaign priorities January 2010	Case statements being developed. Incomplete.

Outcome Measures

- Raise \$10,000/year for student research projects from 2010 to 2015. [Student research projects increasing. See data in AACSB Report.](#)
- Initiate faculty grant program (\$1,000/student project). – [No projects funded.](#)
- Track number of student research projects per year leading to publication (documentation in annual report). – [see data in AACSB Report.](#)

Strategic Initiative # 4. Faculty Development : Action Plan 2008-2012

Goal: I. Develop Faculty in terms of hiring, research competence, teaching and workload

Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I. A. Continue to complete hiring plan: a. Gaston Chair b. Reynolds Chair c. Finance d. Management e. Forensic Acct	a. Gaston – Jerry Goolsby & committee b. Reynolds – Jerry Goolsby & committee c. Fin – Lee Yao d. Mgt – Kendra Reed e. Forensic Acct – Lee Yao	a. Gaston-endowed chair funds b. Reynolds – Endowed Chair funds c. Finance – CoB budget d. Mgt – Provost (fall 09) e. Forensic Acct – Provost (fall 09)	a. Search and hire Gaston Chair b. Reynolds Chair - Hold for corpus to reach \$1 million c. Finance – search for fall 09 d. Mgt – Search fall 09/spring 10 e. Forensic Acct – search fall 09/spring 10	a. Gaston completed with hire of Dr. Len Treviño b. Reynold’s search completed with hire of Dr. Jeffrey Krug c. Fin completed with hire of Rustin Yerkes d. Management search completed with hire of Felipe Massa e. Accounting search completed with hire of Dr. Joohyung Ha
I. B. Enhance research environment in college – seminars	Associate Dean	Travel & honorarium college budget, \$5,000	Invited a number of speakers in 08-09 and 09-10	Ongoing
I. C. Promote travel to research workshops	Area Coordinators/Dean	Travel & registration \$20,000	A number of faculty to attend each year as needed	Ongoing
I. D. Provide for research release time	Area Coordinators/Dean	None	Over time give a course release for research	Ongoing
I. E. Alleviate advising load from faculty and shift to mentorship	Dean/Associate Dean	\$3,000/year	Start in fall 2009 and continue to improve	Complete with Portfolio

Outcome Measures

- Fill the Reynolds Chair by Fall 2012. – filled – Dr. Jeffrey Krug
- Fill the Management faculty position by Fall 2011. – filled – Felipe Massa
- Fill the Forensic Accounting position by Fall 2010. – filled – Dr. Joohyung Ha
- Increase the number of faculty seminars to at least 4 per year in 2010/2011 and ongoing.
- Increase percentage of faculty on a 3/2 teaching load to facilitate research productivity in the College of Business.
- Increase the mean number of refereed articles published per year by faculty. See data in section 3 of the AACSB Report
- In annual evaluation, reduce the amount of faculty time spent on course advising and replace with mentoring. – faculty have shifted to mentoring.

Strategic Initiative # 5. Outreach to External Constituents : Action Plan 2008-2012				
Goal: I. Develop various forms of outreach to raise the awareness and profile of Loyola's College of Business				
Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I. A. Create a Center for Spiritual Capital	Dean/Nick Capaldi	Raise funds from community	Start fundraising in 08-09. Start Center in spring 2010	Center to start in spring 2010 with \$350k funds and pledges. Fundraising ongoing.
I. B. Reconstitute Dean's Visiting Committee	Dean/Major Gifts Officer	None	Spring and summer 09 to rebuild committee	Committee rebuilt from 9 to 29 members – ongoing to target 40
I. C. Launch Loyola Leadership Institute	Dean/Director	\$15,000 startup materials	Fund director and lunch training programs	Incomplete
I. D. International outreach to partner with other universities	Dean/Country managers (Treviño, Fok)	Travel monies	Summer 09 travel to China, fall 09 travel to Puerto Rico, Honduras	China trip completed and negotiations underway. Honduras trip completed and negotiations underway. Incomplete
I. E. Outreach to target (n=200) high school advisors	Dean/Marketing Director	\$2,000 for marketing	Fall 2009 for start of program	Two issues of Loyola Executive mailed to advisors. Eight issues published in total.
I. F. Leverage contacts through SBDC	Dean/Director of SBDC	None	Begin spring 2010	Incomplete

#### Outcome Measures

- Establish Center for Spiritual Capital in Spring 2010. – established – see Strategic Plan in appendix of AACSB Report
- Create Board of Advisors for Spiritual Capital Center. – created
- Establish one major program each year from Center for Spiritual Capital (2010 to 2015). – See plan.
- Build Visiting Committee to 35 members by 2011. – new members continually evaluated
- Revisit Loyola Leadership Institute Concept in Fall 2010. – plan to fall under Entrepreneurship Program.
- Establish program in China by Spring 2011, Hong Kong. – subject to SACS approval – Spring 2013.
- Establish program in Latin America by Spring 2012, Honduras. – subject to SACS approval – Spring 2013.

Strategic Initiative # 6. College Distinctions : Action Plan 2008-2012

Goal: VI. Begin to create college distinctions for local, regional, and national audiences. Align with university strategic plan.

Action	Responsibility	Financial Impact	Action and Time Line	STATUS
I. A. Center for Spiritual Capital progress and endowment	Dean/Director	External funding by naming gift will endow the future	Continue to raise funds beyond the initial \$350k	Ongoing
I. B. International – leverage off reputation for international business	Dean	None	Continue rebuilding	Ongoing
I. C. Revitalize Center for International Business	Director	Startup and travel funds from CoB	Continue to support international agenda and activities on campus	Completed Fall 2011
I. D. Revitalize MBA Forensic Accounting 5 <sup>th</sup> year	MBA Director	None	Create “strands” so students can specialize	Completed Fall 09, suspended
I. E. Other graduate programs	Dean/faculty	Unknown	Continuing	ongoing

Outcome Measures

- Procure \$5 million naming gift for Center for Spiritual Capital by Fall 2012. – [ongoing](#)
- Reconstitute Center for International Business. – [Reconstituted 2011-12.](#)
- Reconstitute IB Center Advising Board to n=20 executives. – [completed](#)
- Gain approval, fund, and launch a Master of Science program in Austrian Economics. – [not approved by university](#)
- Increase enrollment in Forensic Accounting 5<sup>th</sup> year MBA program, a distinctive niche for the College of Business, to 15 students/year by 2012. – [program suspended due to lack of enrollment.](#)

**Implementation Activity Planning Cycle**

In order to sustain the strategic initiatives, the College of Business has produced a five-year activity map. Each initiative and goal are tracked on a 5-year period so as to view activities which will lead to the successful implementation of the Strategic Management Plan.

**Five Year Activity Cycle**

**Strategic Initiative #1 – Institutional**

Strategic Initiative #1	2009			2010			2011			2012			2013		
Goal I	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Develop a comprehensive strategic plan to be renewed annually</b>															
I.A. complete great college exercise							Revisit								
I.B. Faculty co-create input to plan			Revisit			Revisit			Revisit			Revisit			Revisit
I.C. Draft and finalize plan			Revisit			Revisit			Revisit			Revisit			Revisit
I.D. Finalize plan	Revisit			Revisit			Revisit				Revisit				
I.E. Implementation of plan	Ongoing	→													
Goal II	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Apply systems and process thinking to operations of college.</b>															
II.A. Adopt value chain model for all programs		Ongoing	→												
II.B. map key administrative processes				Planned			Revisit			Revisit		Complete			
II.C. Bring systems thinking to all programs			UG Comp	GR Revisit					UG Revisit	GR Revisit		GR Revisit			
Goal III	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Vision and Values – Widely communicate the new adopted vision and values.</b>															
III.A. Draft new vision and values statements	Complete														
III.B. Adopt and publish vision & values	Complete														
III.C. Hire Assessment	Complete														

Coordinator																
<b>Strategic Initiative #1</b>	<b>2009</b>			<b>2010</b>			<b>2011</b>			<b>2012</b>			<b>2013</b>			
Goal IV	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Communication Plan – Develop internal &amp; external communications plan for staff, students, faculty, alumni, and business constituents.</b>																
IV. A. Develop "Howlin"	Ongoing	→														
IV.B. Create magazine	Complete		Complete	Complete		Complete	Complete		Complete	Complete		Planned	Planned		Planned	
IV.C. publish major brochures																
IV.D. Develop new college website		Complete	Ongoing	→												
IV.E. Design new marketing materials			Complete	Ongoing	→											
Goal V	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Develop Area Plans</b>																
V.I. Area chairs to complete plans			Complete			Revisit			Revisit			Revisit				
Goal VI	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Developing college policies and procedures</b>																
VI.A. Create faculty handbook			Complete			Update			Update	Complete		Update				
VI.B. Map faculty to administrative processes						Draft	Ongoing	→								
VI.C. Create By-laws for Visiting Committee					Draft					Complete						
Goal VII	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Develop Plan for Comprehensive/Capital Campaign</b>																
VII.A. Prepare case statement			Incomplete													

**Strategic Initiative #2 – Graduate Programs**

Strategic Initiative #2	2009			2010			2011			2012			2013			
	Goal I	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Build enrollment in Graduate programs</b>																
I.A. Implement marketing plan to increase enrollment			Revisit			Revisit			Revisit			Revisit				
I.B. Feasibility of new programs			Began	Ongoing												
I.C. Joint MBA/MPS			Began	Ongoing												
I.D. 5 <sup>th</sup> year Acct. and MBA		Began	Ongoing				Suspended									

**Strategic Initiative #3 – Undergraduate Programs**

Strategic Initiative #3	2009			2010			2011			2012			2013			
	Goal I	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Continue to support Loyola University's efforts to increase enrollment to pre-Katrina levels</b>																
I.A. Work with Adm. to attract more students	Complete	Ongoing														
<b>Goal II</b>																
<b>Increase Retention</b>																
II.A. Create Portfolio			Began I			Began II			Began III			Begin IV				
II.B. Hire Port. Coordinator				Search	Hired											
II.C. Develop student organizations by major				Begin	Ongoing											
II.D. Executive in Residence prog.						Begin	Ongoing									

Strategic Initiative #3	2009			2010			2011			2012			2013			
Goal III	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Institute undergraduate program enhancements</b>																
III.A. Is & Should Be			Complete													
III.B. Continual improvements from maps			Ongoing	→												
III.C. Start stock investment fund	Complete \$100k	Ongoing		→									Complete \$1.0m			
III.D. Expand mentor program to senior year				Feasibility												
Goal IV	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Enhance Undergraduate Writing and Speaking Skills</b>																
IV. A. Include writing and speaking in Portfolio			Complete	Ongoing	→											
Goal V	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Continually improve undergraduate job placement</b>																
V.A. Work with career center for placement			Complete	Ongoing	→											
V.B. Create V.C. subcommittee			Created	Ongoing	→											
V.C. Subcommittee to develop placement plan			Began	Ongoing	→											
V.D. Implement plan			Began	Ongoing	→											
Goal VI	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F	
<b>Enhance undergraduate student research</b>																
VI.A. Raise funds for student research							Ongoing	→								

**Strategic Initiative #4 – Faculty Development**

Strategic Initiative #4	2009			2010			2011			2012			2013		
	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Develop faculty in terms of hiring, research, competence, teaching and workload</b>															
I.A. Complete hires			Began	Ongoing	→										
I.B. Enhance research environment	Ongoing	→													
I.C. Promote travel to workshops	Ongoing	→													
I.D. Provide for release time	Ongoing	→													
I.E. Alleviate advising load			Began	Ongoing	→										

**Strategic Initiative #5 – Outreach to External Constituents**

Strategic Initiative #5	2009			2010			2011			2012			2013		
	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Develop various forms of outreach to raise the awareness and profile of Loyola's CoB</b>															
I.A. Create Ctr. For Spiritual Capital				Begin	Ongoing	→									
I.B. Reconstitute V.C.	Began	Ongoing	→												
I.C. Loyola Leadership Institute						Revisit									
I.D. Int'l outreach to universities		Visit	Visit	Ongoing	→										
I.E. Outreach to high schools			Began	Ongoing	→										
IV.F. Leverage contacts, SBDC				Begin											

Strategic Initiative #6 – College Distinctions

Strategic Initiative #6	2009			2010			2011			2012			2013			
	Goal I	S	M	F	S	M	F	S	M	F	S	M	F	S	M	F
<b>Begin to create college distinctions for local, regional, and national audiences. Align with university strategic plan.</b>																
I.A. Ctr. For Spiritual Capital endowment				Begin	Ongoing											
I.B. Leverage reputation for I.B.	Ongoing															
I.C. Revitalize I.B. Center		Began	Ongoing													
I.D. Revitalize MBA Forensic Acct.			Complete	Suspended												
I.E. Other grad programs	Ongoing															

### Strategic Alignment with University

In the fall of 2009, Loyola University New Orleans came out with its new comprehensive Strategic Plan in the post-Katrina era. The plan outlined three major thrusts for Loyola:

1. Religion (Jesuit Values) - We see the enhancement of Jesuit values as critical to our future success. We believe that instilling Jesuit values in our curriculum and in University life is central to our educational philosophy that seeks to educate men and women for others. Service learning programs and community service are prominent elements. Loyola must make a visible difference in our community in order to develop the maturity of our students, thereby embracing Ignatius' dedication to social justice.
  
2. Reputation - To enhance our reputation and stature, as reflected in the rankings of *U.S. News and World Report*, we are committed to a university-wide rethinking of our programs in a way that builds upon our strengths and utilizes new initiatives that respond to national needs and student demands. Such an approach seeks to increase demand and attract more and better students, which will decrease the need to discount tuition, while allowing Loyola to attract students from deserving communities and shape our incoming classes. An increase in ranking will directly affect an increase in revenue. To elevate the ranking and stature of the University, the University will engage in the following:
  - a. While continuing to foster its traditional programs of distinction, Loyola will develop new ones that are marked by excellence and financial soundness.
  
  - b. We will focus beyond our campus in New Orleans and reach out to other communities.
  
3. Retention - We will aggressively address student retention. The revenues recovered through increased retention have the potential to make a significant positive impact on the University budget. Significant planning has already gone into studying this challenge, and various recommendations have been offered. The University Planning Team will coordinate recommendations from the Provost's Council, the Standing Council for Academic Planning, Common Curriculum Review Task Force, First-Year Experience Task Force, and other groups studying this issue. Proposals will be welcomed in regard to advising, student housing, student life, athletic programs, curriculum, and staffing needed to keep students actively engaged in campus life, and in all other ways that academic and co-curricular life foster student connectedness.

The College of Business' plan predates the university plan by one year. However, the College of Business plan and its 2009 revision by the College Strategic Planning Committee provide for very strong strategic alignment with the university plan. The enclosed strategic map shows how the College of Business' strategic initiatives, goals and actions align with the three university thrusts.