College of Business Strategic Plan
2014-2018

Vision Statement

The COB’s vision is to accelerate student success through applied business knowledge and to contribute to a better and brighter future for our students, businesses, community and world.

Mission Statement

Our mission is to graduate business students who will succeed in business and entrepreneurial endeavors and contribute to making our world a better place.

Our student education bridges theory and practice, both online and onsite, by
- partnering with the community
- teaching applied business skills
- providing experiential learning
- maintaining close faculty, student and community engagement

Our research focuses on
- application of business theory and concepts to help organizations apply business principles
- educational practices to aid teaching methodologies
- contributions derived from community engagement

Core Values

Diversity
The COB includes a community of internationally-experienced faculty and students from a variety of nationalities, ethnicities and stages of life. The COB expects students, faculty, and staff to treat each other with respect.  (MSUB Core Value: Integrity)

Integrity
Faculty are committed to modeling ethical values, social responsibility and civic values. Course content in the COB core classes includes coverage of ethical decision-making and service learning. (MSUB Core Value: Integrity)

Applied Learning
The COB is committed to providing students with experience-based learning opportunities with local and regional for-profit and not-for-profit organizations, including internships, business plans, market research, and tax preparation. (MSUB Core Value: Educational Excellence)

Achievement
The COB is committed to setting high expectations for students and faculty. Students succeed in attaining various awards in regional and national competitions and benefit from high placement rates. Faculty members maintain their academic or professional qualifications by engaging in research, publication, consulting and participating in leadership positions. (MSUB Core Value: Student Achievement)

Empowerment
The COB is committed to the empowerment of students and faculty. Students are encouraged to think critically about real world complex problems, provide creative solutions individually and as a team, make decisions and suggest recommendations to address these problems. Faculty are provided support for
research and professional development. Students are given teamwork responsibilities and consulting work to propose their own business solutions. (MSUB Core Value: Community of Learners)

Engagement
The COB is dedicated to maintaining a high level of faculty-student interaction and faculty engagement. The COB is committed to facilitating students’ entry into the job market or graduate school. (MSUB Core Value: Meaningful Engagement)

Collaboration
COB students learn and develop leadership and teamwork skills through group projects working with clients and serving in student organizations. Faculty collaborate on interdisciplinary research and publications. (MSUB Core Value: Meaningful Engagement)

Accessibility
The COB is committed to enabling all qualified students to fulfill their educational aspirations and degree requirements in an orderly and timely manner and to make use of available technology to provide online access to degree programs. Relevant business programs are offered in small face-to-face and online classes. (MSUB Core Value: Responsiveness)
SWOT Analysis

The SWOT analysis identifies the COB’s strengths, weaknesses, opportunities, and threats. It enables the COB to use its strengths to capitalize on opportunities, reduce threats, and reduce weaknesses. The SWOT analysis also shapes other elements of the plan, including the vision, mission, core values, objectives, and strategies of the COB. The COB has reviewed its strengths and weaknesses from the perspectives of various stakeholders (e.g., faculty, Business Advisory Board, and Student Advisory Board).

Strengths & Weaknesses (internal environment)

Strengths:

1. **AACSB accreditation:** The College is accredited by AACSB International.
2. **Reputation:** MSU Billings and the College of Business are respected by area businesses. The community is involved in the educational process in multiple ways. Student placement rates are high.
3. **Online programs:** Faculty have developed expertise in online instruction. The College has successfully responded to the demand for online programs.
4. **Faculty diversity:** Close to half of the faculty have extensive International experience, having lived or worked for extended periods of time in another country. Other faculty members have had a variety of International experiences. Over one-third of the faculty is female.
5. **Student/faculty interaction:** Courses are taught exclusively by experienced and qualified professors.
6. **Assurance of learning:** The COB assurance of learning is an ongoing process that supports continuous improvement. Students develop skills in teamwork, communication, critical thinking, ethical decision-making, quantitative analysis, and international awareness.
7. **Learning experiences:** Each student experiences applied business projects with clients and other hands-on types of learning.
8. **Facilities:** The building, grounds, classrooms, labs, and offices are excellent for our purposes.

Weaknesses:

1. **Resources:** Maintaining a qualified faculty and providing adequate staff support for students and faculty is challenging in a competitive market. The challenge to replace faculty as they retire will continue to be a strain on resources available for faculty salaries.
2. **Faculty complement:** Difficulty in finding qualified instructors for onsite and online teaching could potentially jeopardize the quality of instruction.
3. **Promotion:** Public relations and promotional efforts are inadequate for increasing the visibility of the college.
Opportunities & Threats (external environment)

Opportunities:

1. **Location:** Billings is the regional financial services center, the retail center, the primary health care center, and the center for the oil and gas and agricultural industries, thus providing experiential learning and internship opportunities for students.
2. **Two-year institutions:** The growing demand for two-year community college programs suggests emerging markets for 2+2 programs with the COB. Opportunities exist for more partnerships with tribal colleges in the region.
3. **Adult learners:** The emerging market for adult learners seeking to improve their career prospects by acquiring new business skills that employers are demanding suggests that the COB develop niche market opportunities. Research suggests many of these learners may benefit from short courses or certificate programs.
4. **Online Educational Technology:** The increasing enrollment in online education suggests more online and hybrid learning opportunities, thus, extending the classroom – and the tuition dollars – significantly. The Office of Information Technology and eLearning Center provide software and training for online instruction. High speed internet is becoming more accessible throughout the region.
5. **Internships:** The availability of internships is greater than the demand.
6. **Student recruitment:** The local population of Native Americans and Hispanic communities provide opportunity for student recruitment. The COB is investigating additional opportunities to recruit students from other countries. The population of returning veterans is increasing in the Billings area.
7. **Strong Economy:** The economy in Montana is booming due to the expanding energy sector in the eastern part of the state.

Threats:

1. **Enrollment:** Maintaining or increasing enrollment of traditional-aged students is difficult when the population of that demographic group is declining in the region.
2. **Onsite Programs:** MSU Bozeman and the University of Montana compete effectively with MSUB for students in the COB’s onsite target market.
3. **Online Programs:** Schools with strong online programs compete effectively with MSUB for online students. For-profit educational institutions are an increasing threat to MSUB. New entrants with significant financial and technical resources may be able to achieve economies of scale in the online market.
4. **Access to Education:** Montana will continue to shift more of the cost of education to the students. A college education will be less affordable for the average student. A perceived lack of information on the benefits and opportunities of a college education or expectations of employers are limitations also.
5. **Low Unemployment:** The need for college education is mitigated by ample employment opportunities for adult learners.
6. **Alternative Educational Opportunities:** Massively open online courses (MOOCs) may deter potential students from enrolling in universities. Companies offer online testing of competencies for new hires in lieu of college credentials.
Approved by COB Faculty – April 14, 2014

Goals for 2014-2018

Goal 1: Enhance Community Connections

Objective 1: Campaign launched to promote programs, community projects, and research. *(MSUB Core Theme Four; MSUB Essentials for Success)*

Objective 2: Plan created for non-credit programs and short courses offered through Extended Campus. *(MSUB Core Theme Three; MSUB Core Theme Four)*

Objective 3: Formation of the Montana Business Hall of Fame. *(MSUB Core Theme Three)*

Objective 4: Reestablishment of the Executive-in-Residence program. *(MSUB Core Theme Three)*

Objective 5: Strong relations with alumni. *(MSUB Core Theme Four)*

Goal 2: Strengthen Programs

Objective 6: Increased student recruiting efforts. *(MSUB Core Theme Two; MSUB Core Theme Four)*

Objective 7: Increased COB development and funding. *(MSUB Core Theme One)*

Objective 8: Additional programs. *(MSUB Core Theme Two)*

Objective 9: Additional faculty participation in professional development for eLearning. *(MSUB Core Theme One)*

Objective 10: Improved processes for online instruction. *(MSUB Core Theme Two)*

Objective 11: Improved student satisfaction. *(MSUB Core Theme One; MSUB Core Theme Two)*

Objective 12: Higher student retention and completion. *(MSUB Core Theme One; MSUB Core Theme Two)*

Goal 3: Expand International Experiences

Objective 13: Expanded opportunities for student exchange, study abroad, and immersion programs. *(MSUB Core Theme Two; MSUB Core Theme Three)*

Objective 14: Plan for launching promotional campaign of online programs to prospective students in other countries. *(MSUB Core Theme Two; MSUB Core Theme Three; MSUB Essentials for Success)*

Objective 15: Expanded opportunities for faculty teaching abroad and/or faculty exchanges. *(MSUB Core Theme Three)*