

Culverhouse College of Commerce Strategic Plan

Strategic Plan Process

Background

The Culverhouse College of Commerce last went through a strategic planning process in 2012-2013. With the new University of Alabama strategic plan, the College initiated a new strategic planning process in 2016 in order to develop a plan that aligned with the University's goals. Dean Palan appointed a committee of faculty, staff, Board of Visitors member, and a student to represent the viewpoints of a large cross-section of Culverhouse stakeholders. The committee met weekly to work through background data related to the College, assess the current and desired states of the College, and develop drafts of the plan to share with faculty and staff for feedback.

The committee has developed the complete draft of the plan below. The draft is being shared with faculty, staff, students, alumni, corporate partners, and other stakeholders. The faculty and staff will be asked to vote to adopt the plan during in spring of 2017.

Committee

The following members of the committee developed the draft strategic plan:

- **Burcu Keskin** (Committee Chair), Associate Professor, Information Systems, Statistics, & Management Science
- **John Baker**, Director of Technology
- **Grant Becker**, Student, Finance and Accounting
- **Dan Blakley**, City President, Regions Bank
- **David Mothersbaugh**, Department Head and Professor, Marketing
- **Daphne Palmer**, Instructor, Accounting
- **Robert Reed**, Professor, Economics, Finance, & Legal Studies
- **Nidia Spence**, Director of Financial Affairs
- **Marilyn Whitman**, HealthSouth Chair of Health Care Management and Associate Professor, Management
- **Jonathon Halbesleben**, Senior Associate Dean

Relationship with UA Strategic Plan

In 2016, the University of Alabama (UA) launched a strategic planning process that led to a new plan (<https://www.ua.edu/strategicplan>). The Culverhouse committee was charged with creating a strategic plan that aligned with the UA strategic plan but did not necessarily adopt its language so as to design a plan that worked well for the College.

The final Culverhouse plan is very consistent with the UA plan. The first two goals of the plans are very similar, each focusing on continually improving the teaching and research missions of the UA and Culverhouse. The UA plan included two additional goals, one around diversity and inclusion and one around work-family balance. The Culverhouse plan is consistent with those goals, but integrates them into one broader goal that accounts for the those issues in the more specific aspects of the plan.

Elements of Strategic Plan

Consistent with the UA strategic plan, the Culverhouse plan is organized around broad goals and drills down to more specific actions. To do so, the plan includes the following elements:

- **Goals:** These are broad, high-level statements that will challenge the College to continually improve. They are designed to be difficult to achieve, but provide a visionary framework to guide our more specific strategies and actions. The goals will provide the “why” to justify what we do as a College.
- **Objectives:** These are more specific achievements that we will strive for. If achieved, they will move us closer to achieving our broader goals.
- **Strategies:** These are the approaches we will take to achieve the objectives. There could be any number of ways to achieve the objectives; the strategies outlined provide a starting point for how we can achieve them. The strategies will provide the “how” to justify what we do as a College.
- **Actions:** These outline the specific initial steps we will take to carry out the strategies. These are meant to provide a launching point for the plan and will evolve over time as the actions are completed and the goals, objectives, and strategies are adjusted. The actions will provide the “what, when, and who” elements of the plan.

Metrics to measure our progress and charts outlining who is responsible for each action are currently being developed.

Sustainability

An effective strategic plan is a living document that is adjusted to meet the needs of the organization. The strategic planning committee developed the plan knowing that it was only the start of a long-term continuous improvement effort. To sustain the plan, Dean Palan will appoint a strategic planning committee that is charged with assessing the College’s progress in carrying out the strategic plan and recommending changes to the plan as actions are completed and new challenges are faced by the College.

**Culverhouse College of Commerce Strategic Plan
March 6, 2017**

Mission Statement

The Culverhouse College of Commerce is an inclusive community engaged in innovative research, service, and rigorous learning - with a personal touch - that develops highly respected business leaders who solve challenges of the global society.

Goals, Objectives, Strategies and Actions

GOAL 1: [EDUCATIONAL PROGRAMS] CREATE A PREMIER COLLEGIATE EXPERIENCE TO DEVELOP IMPACTFUL LEADERS IN A GLOBAL SOCIETY.

OBJECTIVE 1: [CURRICULUM] Build an effective curriculum framework for undergraduate and graduate programs that ensures delivery of innovative, high-quality learning experiences that equip our students for market driven opportunities.

STRATEGY 1. Create mechanisms to solicit input on industry needs.

- ACTION 1. Create mechanisms to solicit feedback from successful alumni.
- ACTION 2. Perform annual surveys of graduates to record their starting salary, employment rates, and measures of satisfaction with their job placement.
- ACTION 2a. Collect information regarding the channels for obtaining employment via exit surveys.

STRATEGY 2. Evaluate our current core business curriculum and make necessary adjustments to requirements and timing.

- ACTION 1. Establish regular review mechanisms for the learning outcomes expected of our graduates.
- ACTION 2. Review the core curriculum to ensure the delivery of learning outcomes and revise as necessary.
- ACTION 2a. Ensure that ethics, analytics, and international business content are integrated across the undergraduate curriculum.
- ACTION 3. Expand opportunities to expose students to business majors and co-curricular activities while they are within the lower division, including expanding/building upon the GBA 145 course and offer more of the core curriculum as part of the lower-division.
- ACTION 4. Designate a coordinator for each core course to design processes and policies to ensure consistent content and delivery of core courses that address learning outcomes.

STRATEGY 3. Establish expectations and regular review processes for degree programs to enhance and remove programs as necessary.

- ACTION 1. Establish regular review mechanisms for the core curriculum.
- ACTION 2. Develop new degree programs that address market driven needs.
- ACTION 3. Examine the current specializations as possible additions, deletions, and adjustments are needed.
- ACTION 3a. Identify possible dual specialization combinations and make them accessible and available to our students.

ACTION 3b. Assess leveraging specializations across majors to create flexibility and allow for dual specializations.

STRATEGY 4. Create a sustainable portfolio of experiential learning opportunities for every student.

ACTION 1. Establish an office for experiential learning.

ACTION 1a. Raise funds to sufficiently support programs, faculty training/development, and special initiatives.

ACTION 1b. Work with the Director of International Programs to develop a pipeline of sustainable study abroad programs.

ACTION 1c. Work with the Career Center to evaluate our approach and provide oversight to internships and co-ops in order to ensure quality.

ACTION 2. Integrate experiential learning opportunities into classes, where appropriate, at different levels (projects, cases, assignments, and other activities).

ACTION 3. Create mechanisms for coordination of experiential learning opportunities across programs to coordinate opportunities with each external client and ensure an appropriate match between course/program learning outcomes and the nature of the experiential learning opportunity.

STRATEGY 5. Enable all students to participate in soft skills training including resume building, interview skills, etiquette, and communication.

ACTION 1. Dedicate staff, time, and space to soft skills training sessions for students and other staff.

ACTION 1a. Establish full-scale communication center to provide consulting services for students.

ACTION 2. Enact a system to digitally track various activities of students at Culverhouse.

ACTION 2a. Activities should be tracked within and across classes and some may be required to pass a class, join a club, etc.

ACTION 2b. Passport activities might include resume building seminars, mock interview training, on-campus international events, student peer-to-peer mentorship, etc.

OBJECTIVE 2: [INFRASTRUCTURE] Implement an integrated infrastructure to develop holistic leaders through curricular and co-curricular experiences.

STRATEGY 1. Create a formal structure to coordinate and provide strategic direction for integration of curricular and co-curricular activities.

ACTION 1. Create an Associate Dean for Undergraduate Programs whose primary responsibility is to achieve strategy 1.

ACTION 2. Evaluate and clarify the role and the functionality of FEB to increase transparency and efficiency in faculty governance.

ACTION 3. Develop a mechanism for the coordination of student group activities and functions.

STRATEGY 2. Develop a hiring plan for faculty and staff to meet the growing needs of Culverhouse.

ACTION 1. Improve faculty and staff to student ratios throughout the entire college.

ACTION 2. Evaluate faculty industry scholarship (for currency in the classroom) as an additional option for determining academic

qualifications.

ACTION 3. Require each college entity to develop a unit-level strategy that includes personnel, space, and other resources to meet the goals and strategies of the Strategic Plan.

STRATEGY 3. Enhance funding and staffing for co-curricular services and programs at appropriate levels to meet enrollment.

ACTION 1. Review participation in co-curricular services and programs and assess the contribution of such programs to the collegiate experience, to include advising, career services, formal mentorship programs (e.g., Culverhouse Connections), business honors, and other programs.

ACTION 2. Determine areas where funding and staffing investments would significantly enhance the contribution of a program to student's collegiate experience.

STRATEGY 4. Allocate and design college space to support seamless integration of curricular and co-curricular experiences.

ACTION 1. Appoint a building committee to help guide programming across the college's expansion and current space.

ACTION 2. Evaluate how we can better design student services and experiential learning spaces to be more integrated and provide more consistent interaction between related areas (e.g., advising and career services) while providing a professional environment for external visitors.

ACTION 3. Conduct regular reviews of space utilization to ensure that space is being utilized in ways that meet student demand and facilitate productive interaction between faculty, staff, and students.

OBJECTIVE 3: [RELATIONSHIP MANAGEMENT] Cultivate and maintain long term and mutually beneficial relationships between the college, recruiters, students, alumni, donors, industry, and various related groups.

STRATEGY 1. Develop and implement a comprehensive relationship management process that cultivates student and alumni engagement.

ACTION 1. Study current work processes and systems related to the life-cycle of a student to understand opportunities for better integration between the various services that students interact with.

ACTION 2. Evaluate, select, and implement a comprehensive relationship management system that can be integrated with existing campus systems.

STRATEGY 2. Coordinate promotional information creation and dissemination for prospective students.

STRATEGY 3. Provide consistent correspondence and reporting to alumni and corporate partners.

ACTION 1. Enhance the use of social networking tools to further engage our audience with media monitoring, live streaming, social and professional gatherings, giveaways, contests, polls, etc.

STRATEGY 4. Cultivate a culture of philanthropy by exposing our students to fund raising and gift giving while enrolled at Culverhouse.

GOAL 2: [RESEARCH & SCHOLARSHIP] DEVELOP THOUGHT LEADERS WHO ENHANCE OUR RESEARCH PROFILE THROUGH CONTINUOUS COLLABORATION AMONG FACULTY, STAFF, STUDENTS, AND EXTERNAL STAKEHOLDERS.

OBJECTIVE 1: [CULTURE] Embrace a collaborative and cross-disciplinary research and scholarship culture.

STRATEGY 1. Provide mechanisms to formally support collaborative and cross-disciplinary research and scholarship.

ACTION 1. Establish a cross-disciplinary seminar series featuring internal and external speakers.

ACTION 2. Establish research working groups to integrate research areas across departments.

ACTION 3. Actively promote international scholarship through global collaboration with faculty of universities and research centers around the world, including opportunities for faculty to visit international universities and host international scholars.

STRATEGY 2. Foster the internal dissemination of innovative, relevant, high quality research achievements and opportunities.

ACTION 1. Develop formal policies for journal lists across the college that include periodic review of the lists.

ACTION 2. Develop mechanisms to communicate the research activities across and beyond the college.

ACTION 3. Develop ways to promote research that is published in aspirational and excellent outlets to appropriate internal and external constituents in ways that emphasize the value of business school research.

STRATEGY 3. Encourage faculty to expose undergraduate students to research and creative activities.

ACTION 1. Enhance programs for encouraging undergraduates to have research experiences.

OBJECTIVE 2: [PRODUCTIVITY] Identify and promote core research areas that build on current capabilities across the college and position the college to capitalize on emerging research trends.

STRATEGY 1. Hire and retain impactful, research-active faculty that build on identified core areas.

ACTION 1. Task departments to identify key areas of research within their own core fields and opportunities for collaboration across fields.

ACTION 2. Consider cluster hires of faculty for identified cores that can develop unique research opportunities across the college.

ACTION 3. Develop mechanisms that aid in the retention of faculty that are producing impactful research outputs.

STRATEGY 2. Increase the productivity of research active faculty and graduate students.

ACTION 1. Develop clear workload policies that provide and appropriate allocation of time across teaching, research, and service to enhance

the ability of faculty to contribute to the goals of the college in ways best suited to their skills, interests, and career stage.
ACTION 2. Consolidate committees and service activities for more efficient use of administrator, faculty, and staff time.

OBJECTIVE 3: [INFRASTRUCTURE] Build an infrastructure to enhance capabilities and programs to meet the critical needs of the key constituents.

STRATEGY 1. Create formal structures to coordinate and provide strategic direction for the research activities in the college.

- ACTION 1. Hire an Associate Dean for Research whose primary responsibility is to enhance the research reputation of the college and oversee research elements of the strategic plan.
- ACTION 2. Create a Dean's-appointed research committee to develop and evaluate ideas and policies that enhance research.
- ACTION 3. Develop a clear research "hub" to provide various forms of research support, including support for external funding, data storage/analysis, and data collection spaces.

STRATEGY 2. Enhance intellectual outreach capabilities.

- ACTION 1. Develop a strategic marketing plan that showcases Culverhouse's research capabilities that is targeted to corporate sponsors and related stakeholders.
- ACTION 2. Develop faculty profiles that summarize each faculty's research activities.
- ACTION 3. Provide infrastructure improvements to support corporate-sponsored research activities, including:
 - ACTION 3a. Hiring an industry facilitator to solicit research-oriented projects from companies.
 - ACTION 3b. Examine space and facilities necessary to effectively interact with corporate partners.
 - ACTION 3c. Explore the role that executive education or industry-partners-in-residence could play in creating research opportunities for faculty and added value for the business world.

STRATEGY 3. Build internal infrastructure to support external funding of research and scholarship.

- ACTION 1. Offer seminars/workshops to train faculty regarding external funding.
- ACTION 2. Hire a grants specialist to help faculty to seek external funding.
- ACTION 3. Examine and offer incentives for external funding of faculty research.

STRATEGY 4. Provide the required resources, technology, and support to maximize research productivity.

- ACTION 1. Evaluate current support provided for faculty research and evaluate effectiveness of those programs.
- ACTION 2. Develop a portfolio of research support programs, incorporating funding, time, and other resources, based on differing faculty needs to increase productivity.
 - ACTION 2a. Time-incentives may be in the form of course

releases, mini-sabbaticals, teaching flexibility (# sections/# preps), calling summer a full semester, etc.

ACTION 3. Offer competitive summer research grants and ensure accountability for the funds received.

ACTION 4. Initiate seed grants that enable larger external grants.

ACTION 5. Evaluate the need for research assistance and mechanisms for attracting higher-quality research assistance to the college.

ACTION 5a. Examine opportunities for funding of new graduate assistant lines or post-doctoral fellows.

ACTION 5b. Evaluate the need to adjust graduate assistant stipends to provide higher-quality research support.

ACTION 5c. Offer incentives for faculty who publish high-quality research with Ph.D. students.

ACTION 5d. Review graduate student placement and ensure placements at peer institutions.

ACTION 5e. Increase fellowships for graduate students with high research potential to relieve them from teaching obligations.

STRATEGY 5. Enhance both externally-focused research centers and internally-focused research centers.

ACTION 1. Carefully examine our current portfolio of research centers to determine their mission, sustainability, and means by which they could be enhanced.

ACTION 1a. Develop formal policies on the creation, operation, and continued evaluation of research centers.

ACTION 1b. Provide formal, consistent policies for incentives provided to research center directors to provide them time to advance the mission of their center.

ACTION 1c. Investigate means by which centers could be enhanced, investments required, and how to ensure that such investment pays off and is consistent with college mission.

ACTION 1d. Update college policy regarding research personnel.

ACTION 1e. Regularly evaluate portfolio of research centers (individually and collectively) with respect to their mission and sustainability.

ACTION 2. Enable and foster collaboration between research centers and research-active faculty.

ACTION 2a. Establish an open, visible, accessible process to research centers, their projects, and data.

ACTION 2b. Develop internal processes for research centers to highlight their capabilities and opportunities for faculty (e.g., access to data and other forms of support).

GOAL 3: [PEOPLE & VALUES] CULTIVATE AN INCLUSIVE COMMUNITY WHERE RESPECT FOR INDIVIDUAL CONTRIBUTIONS IS A CORE VALUE, ENACTED BY ALL.

OBJECTIVE 1: [TALENT MANAGEMENT] Recruit, develop, and reward outstanding faculty, staff, and administrators to work with future generations of Culverhouse students.

STRATEGY 1. Enhance recruitment/retention of outstanding faculty, staff, and administrators.

ACTION 1. Develop clear and consistent procedures for hiring new faculty that allow for significant faculty input, competitive advantages in the market, and administrative flexibility.

ACTION 2. Initiate a study of why faculty are attracted to Culverhouse and why faculty stay/leave (where they are going).

ACTION 3. Initiate a study of internal and external equity of faculty, staff, and administrator compensation.

ACTION 4. Evaluate procedures for allocation and renewal of endowed positions to ensure they are consistent with the college mission and objectives of the positions.

ACTION 5. Examine policies and procedures regarding initial appointment with tenure for new hires.

ACTION 6. Establish streamlined internal college processes using electronic systems (e.g., Digital Measures).

ACTION 7. Evaluate policies regarding spousal accommodations, counter-offers, and similar attraction/retention programs to ensure consistency, transparency, and fairness.

STRATEGY 2. Develop and implement a comprehensive and integrated faculty career cycle management process that

i) maximizes faculty engagement;

ii) values and rewards a broader range of contributions across research, teaching, and service; and

iii) align faculty utilization and merit distribution as a function of the type of the faculty and targeted research, teaching and service outcomes.

ACTION 1. Improve communication of merit pay systems to increase transparency.

ACTION 2. Create individualized annual career development plans for all faculty and staff.

ACTION 3. Examine faculty workload policies to align research, teaching, and service loads with faculty abilities and interests.

ACTION 4. Routinely recognize and reward faculty who are viewed as the most impactful instructors in the College.

STRATEGY 3. Develop a formal onboarding program in the college that assists incoming faculty with professional, social, and personal challenges.

ACTION 1. Facilitate mentorship programs between faculty to assist with research, teaching, and social aspects of faculty life in Culverhouse.

ACTION 2. Establish customized college orientation program for new faculty, with regular learning sessions relevant to new faculty.

ACTION 3. Create a reference source (online and/or print) for resources relevant to new faculty.

STRATEGY 4. Create formal staff professional development programs to assist in personal growth, career management, and retention of excellent staff.

- ACTION 1. Establish customized orientation program for new staff members.
- ACTION 2. Offer 360-degree feedback programs for development.
- ACTION 3. Offer career management guidance, including integrating long-term career goals into annual evaluations.
- ACTION 4. Explore mechanisms for publicly acknowledging staff success via awards programs, stories in external/internal newsletters, and other means.
- ACTION 5. Encourage external professional development programs (e.g., certifications, additional training, conferences) for staff to order to increase staff administrative capacity and position staff to move into new positions consistent with their career goals.

STRATEGY 5. Engage in succession planning and professional development to support the development of administrative functions in the college.

- ACTION 1. Identify key administrative needs and identify individuals with the interest and skills necessary to fill those positions.
- ACTION 2. Develop professional development programs for those interested in administration, including individualized career management plans.
- ACTION 3. Develop consistent onboarding programs for new administrators.
- ACTION 4. Encourage administrative professional development via AACSB seminars.

OBJECTIVE 2: [VALUES] Create a diversity, equity, and inclusion plan that ensures broader participation and respectful interaction.

STRATEGY 1. Create a Dean’s-appointed standing committee comprised of faculty, staff, and students to develop a college-wide diversity, equity, and inclusion plan and be responsible for monitoring progress toward the plan and continually revising the plan.

- ACTION 1. To ensure broader participation and respectful interaction, the plan should include:
 - ACTION 1a. Mechanisms for improving upon the diversity of faculty, staff, and administrators.
 - ACTION 1b. Mechanisms for improving upon the diversity of the Culverhouse student population.
 - ACTION 1c. Plans to advance community outreach efforts to increase opportunities for systematically non-dominant high school students to participate in programs aimed at strengthening their candidacy for undergraduate business education.
 - ACTION 1d. Approaches to develop opportunities for diverse Culverhouse alumni to contribute to the college's efforts to increase access and support for diverse students.
 - ACTION 1e. A broader strategy to support work-life balance that allows faculty and staff to have healthy and productive lives.

STRATEGY 2. Hire a Director of Diversity and Inclusion to coordinate and provide strategic direction for diversity and inclusion initiatives in the college.

STRATEGY 3. Develop departmental/discipline-level strategic plans to incorporate diversity/inclusivity throughout the curriculum.

OBJECTIVE 3: [RECOGNITION & COMMUNICATION] Develop channels to ensure Culverhouse successes are met with due recognition, internally and externally.

STRATEGY 1. Establish an annual recognition program for faculty and staff.

STRATEGY 2. Establish clear channels of communication for resources available for faculty, staff, and students.

ACTION 1. Evaluate effectiveness of current communication processes.

ACTION 2. Evaluate, identify, and implement an internal social networking platform that can be used to facilitate communication within the college (Example: Facebook Workplace, Atlassian Linchpin, Slack, HipChat, etc.).

ACTION 3. Create an internal newsletter that provides a consistent channel of communication.

ACTION 4. Populate a section of the college website for ready access to faculty resources.

STRATEGY 3. Integrate the college's external relations functions (Development, Strategic Communication, and Corporate and Alumni Relations).

ACTION 1. Examine ways to restructure external relations function to support better communication and integration across those functions.

ACTION 2. Determine mechanisms for better interaction of academic units, particularly departments, with external relations functions.

ACTION 3. Assess the space needs (offices, etc.) for external relations to facilitate integration and interaction.

STRATEGY 4. Develop, widely disseminate, and implement a strategic communication and marketing plan for the college.

ACTION 1. Hire a Director of Strategic Communications/Marketing for the college.

ACTION 1a. Determine strategically important messages to emphasize through communication media.

ACTION 1b. Determine critical stakeholders and best media to reach those stakeholders.

ACTION 2. Develop procedures and policies for interaction between academic units and strategic communication staff.

ACTION 3. Explore ways to better promote work of faculty (esp., faculty engaged in high-impact research).

STRATEGY 5. Create a development plan that provides financial support necessary to sustainably meet the goals of the strategic plan and allows Culverhouse greater financial flexibility.

ACTION 1. Establish an annual alumni recognition program for college alumni.

ACTION 2. Determine opportunities for donors to contribute and develop new donor bases.

ACTION 3. Capture development needs from academic units on a regular basis.

ACTION 4. Increase number of endowed faculty positions and support for faculty research (e.g. Endowed summer research programs).

- ACTION 5.** Increase general program support beyond scholarships to provide students with high quality opportunities (e.g., conference travel, study abroad) that enhance their collegiate experience.
- ACTION 6.** Create opportunities/strategies for endowed spaces to enhance student learning opportunities.