

SOUTHWEST MISSOURI STATE UNIVERSITY  
COLLEGE OF BUSINESS ADMINISTRATION  
FINANCE AND GENERAL BUSINESS DEPARTMENT  
MISSION STATEMENT AND FIVE YEAR PLAN  
Fiscal Year 2001 through Fiscal Year 2006

I. MISSION STATEMENT

The Finance and General Business (FGB) Department is committed to excellence in education in the fields of finance, law, insurance, real estate and general business within the College of Business Administration (COBA) and SMSU as a public comprehensive institution of higher education. Therefore, the FGB Department's primary mission is built upon the foundation of COBA and the University Mission Statements. Southwest Missouri State University's purpose is to develop educated persons. Complementary to the University's mission, COBA's mission is to develop educated persons in the business disciplines. Thus, the FGB Department's mission includes the following:

A. Providing students with the knowledge, skills, and values to succeed and adapt in a dynamic global economy.

1. Educating new professionals at the undergraduate and graduate levels for their roles as individual business contributors of today and senior managers of tomorrow in all sectors of our economy.

2. Providing experienced business people and professionals the opportunity for continuing education and development through the media of conferences, seminars, workshops, institutes, and related activities.

B. Engaging in intellectual contributions and conveying the results of such efforts to the wider academic, business, legal and financial community. This involves carrying out basic and applied research which will further understanding about business problems. But it must never be forgotten that such scholarly activities will simultaneously strengthen faculty capability for immediately conveying current knowledge to **students** in the FGB Department!

C. Building effective partnerships with the business community, the public, and our colleagues.

1. Contributing to the betterment of the institution, our professions, and society through service activities requiring the application of available intellectual capabilities and expertise.

2. Maintaining a collegial, supportive organizational climate which will stimulate individual achievement and contribute to the personal as well as professional development of the FGB Department's faculty, staff and students.

FGB Mission/5 Year Plan

3. Building constructive working relationships with the business community.

## II. LONG RANGE PLANNING

In developing its long range plan, FGB explicitly adopts the key planning assumptions set forth in COBA's Mission Statement and Action Objectives, FY 2001 through FY 2006. Based upon these assumptions, strategic objectives, which represent reasonable targets through the year 2006, were developed. The FGB Mission and Goals Committee will annually review these strategic objectives which follow.

### A. STRATEGIC OBJECTIVES

1. Continue to recruit and retain highly-qualified faculty.
2. Increase the overall teaching effectiveness of faculty utilizing state-of-the-art technology.
3. Continue to improve the quality of our academic programs, while adjusting the level of student enrollments to keep them in line with available resources and AACSB requirements.
4. Increase the quantity and quality of enrollment in graduate programs.
5. Increase the overall level of faculty research in terms of quantity and quality while simultaneously attaining nationally-recognized research prominence in selected areas of distinction.
6. Increase the career awareness of students in all academic programs while retaining the traditional educational emphasis on both "generalist" and "specialist" needs in the occupational marketplace.
7. Continue to improve the placement opportunities for graduates and to enhance their ability to compete in the labor market.
8. Strengthen the international dimensions of teaching, scholarly productivity, and service missions, and investigate additional off-campus international opportunities to intensify efforts to internationalize all aspects of the program.
9. Establish among local, regional, and selected national and international organizations a reputation that we can fulfill their requirements for continuing education, research, and consultative expertise.

FGB Mission/5 Year Plan

10. Strengthen the FGB Department's public service role while not compromising teaching and scholarship missions.

11. Create and increase awareness locally, regionally, and nationally among the business community of the FGB Department's high-quality faculty, students and programs.

12. Enhance the FGB Department's recognition and acceptance within COBA and on campus.

13. Increase substantially the level of external financial support.

14. Ensure that the reward structure is directly related to faculty performance and contributions to Departmental, College, and University goals.

Based upon their focus, these strategic objectives can be grouped into four major categories: Educational Programs, Faculty Development, Outreach Relationships, and Administrative/Resource Development. These four major categories can then be subdivided into specific **action priorities**.

## B. ACTION PRIORITIES

### 1. Educational Programs

#### a. Undergraduate Programs

(1) Maintain undergraduate enrollments in FGB courses at a level consistent with available resources and requirements of effective teaching (e.g., size of classes, teaching assistants).

(2) Maintain and enhance the quality of instruction through further faculty development programs and support.

(3) Coordinate the content of course material with prerequisite content from other colleges (e.g., economics). Also coordinate our input/output contents in a manner consistent with requirements of COBA and AACSB.

(4) Assess the relevance of the course offerings with respect to the expectations of employers regarding our graduates, especially as the market for those graduates expands, given the expected broader missions of the University.

(5) Consider the content and course offerings of the undergraduate programs and its relevance toward better retention of students in our undergraduate programs.

(6) Remain cognizant of the University rules regarding the number of times a student may retake a course. See page 56 of the SMSU Undergraduate Catalog, 2001-2002.

#### b. Graduate Programs

(1) Actively contribute to the recruitment of qualified students for the MBA program, especially in regard to students interested in a concentration in the FGB area.

(2) Continue to assist in the ongoing review of the MBA program, including a focus on entrance and graduation requirements.

(3) Continually review and update the FGB graduate course offerings to enhance the position of the FGB Department within COBA and to better prepare students to be competitive in the marketplace.

(4) Strive to better coordinate the resource availability and employment of our graduate assistants to best distribute their experience and capabilities within FGB.

(5) Strive to achieve graduate enrollment commensurate with the undergraduate majors attributed to the FGB Department.

#### c. Both Undergraduate and Graduate Programs

(1) Continue to offer all current career paths and consider additional specialized curricula aimed at various designations (i.e., CLU, CFA, CFP, Securities Licenses, and others that may arise due to market demand).

(2) Evaluate the possibility of adding selected additional career paths both within the FGB Department and interdepartmentally, as employment demand changes.

(3) Continue to stress project assignments (i.e., library written assignments, term papers, and research projects) as an integral part of the course requirements.

(4) Continue to require appropriate computer applications within the course content.

(5) Seek additional funding specifically designated toward FGB majors. This can be commensurate with the FGB Department's proportionate enrollment or obtained independently and not considered part of overall allocations.

(6) Monitor progress toward achievement of the stated goals regarding

both undergraduate and graduate program development through annual reporting by the FGB Department's Curriculum Committee.

## 2. Faculty Development

- a. The department should strive to maintain a competitive salary structure.
- b. The department should integrate departmental goals and objectives with those of COBA.
- c. The department should work toward better faculty aptitude in teaching and research by:
  - (1) Providing funding for seminar and workshop attendance to update professional knowledge and teaching skills.
  - (2) Soliciting outside funding for research.
  - (3) Assisting in the training for and the preparation of grant applications.
  - (4) Acquiring useful databases, software, and hardware to facilitate the research applications of the faculty.
  - (5) Initiating a summer exchange program with domestic and foreign universities.
  - (6) Supporting a working paper series as a progressive step toward the establishment of a regional journal targeted on state-wide and regional issues.
  - (7) Providing significant availability of graduate assistants and coordinating the needs of the faculty with the skills and interests of the graduate assistants.
- d. The department should consider enhancing the feedback provided to the faculty on development by augmenting the student evaluations with peer reports (based on in-class visitations), a management by objectives system, and career discussion sessions.
- e. The department should pursue the funding of chairs within all disciplines.
- f. The department should develop a visiting scholar series to provide additional perspectives on professional and academic matters.

FGB Mission/5 Year Plan

page 6

## 3. Outreach Relationships

- a. The FGB Department should continue its own newsletter. The department

should increase its own efforts toward publicity for the department, such as news releases to local news media (especially business-related publications), the direct release of information to businesses, and participation in COBA efforts at extolling the abilities of its faculty.

b. The FGB Department should build on its FGB Colloquium presentation series, and expand to include other universities. The aim would be to have an ongoing series that would include distinguished speakers from academics and the professions. Funding would also be part of the program.

c. The FGB Department should continue to participate in the various centers of COBA. The faculty should continue to develop programs to assist in these centers. The department should encourage and recognize faculty efforts in these areas.

d. The FGB Department should consider a Departmental Advisory Board (in conjunction with the FMA student organization and SIFE) and encourage a speaker series.

#### 4. Administrative/Resource Development

a. Assist and encourage COBA to establish a mechanism (e.g., audiovisual tape, COBA Annual Report, COBA brochure) to enhance the image of the Department with all of its internal and external constituents throughout the state as well as the Midwest.

b. Investigate the feasibility of an independent source of funding.

c. Increase emphasis on faculty acquisition of external grant funding.

d. Maintain and update the departmental Policies and Procedures Manual.

e. Continue to improve student services through advisement coordination and faculty involvement in student professional organizations. Consider a program such as a résumé book of FGB students to aid in the promotion of FGB graduates in the marketplace.

f. Assist COBA to establish an alumni career-tracking system.

g. Assist COBA to foster an atmosphere of mutual respect and cooperation with other units of the University.

h. Encourage faculty involvement in a full range of COBA activities.

i. Use computer technology to improve administrative effectiveness.