

Strategic Priorities UB School of Management 2013 – 2018

As part of the *Realizing UB2020* initiative, the University is developing a new academic strategy with wide-ranging implications across all parts of University at Buffalo. These new strategic priorities will be supported by a larger, and realigned, resource base. These priorities will impact the focus of our scholarship as well as the content and delivery of our academic programs. In response to these changing University priorities and the forces that drove those changes, the School of Management must update its own strategic priorities. This update does not mean that a radical change of direction is expected, but it still merits serious attention and an appropriate set of responses. First it will mean a significant increase in the quality of our scholarship and several degree programs, and second it introduces new areas of emphasis: As a School we need to get much better at what we have been doing, as well as extending our efforts into important new areas. We will only be able to argue for a larger resource base if we are successful along both of these dimensions.

This document briefly highlights the strategic priorities that should guide our decision making over the next five years. While these priorities have implications for a range of stakeholders, here we focus specifically on the response of the faculty and professional staff to these priorities.

The Same Vision The School's vision remains unchanged. It is *to be internationally recognized for the impact of our scholarship and management programs*. What continues to evolve is how we will achieve that vision.

The New Resource Landscape and Enrollment: The most important change in the School's resource environment reflects the new SUNY budget model. Much more than in the past, University funding from SUNY is directly linked to enrollment. This in turn means that the School's budget will vary with enrollment, and the mix of that enrollment (graduate vs undergraduate, in-state vs out-of-state). These enrollment driven revenues will almost entirely drive our state-operating budget. Given our program mix, this budget model means that in addition to meeting MBA program enrollment goals, *undergraduate enrollment and MS program enrollment are strategic priorities*. Recruitment, retention and the quality of the student experience should be a high priority for the faculty and staff directly involved in those programs.

Strengthening Scholarship: As part of SUNY2020 tuition will increase for each of 5 years. In return UB has promised to transform itself in terms of faculty size and quality. The School requires a similar transformation. Over this 5 year window the School anticipates hiring 15 net new tenure track faculty, across all ranks. Combined with normal retirement and attrition, the ranks of the tenure track faculty could increase by 25 percent, and change by as much as 40 percent. This is a one-time opportunity to significantly improve the quality of our scholarly base. The strategic priority is to be increasingly selective in our selection and retention decisions. Similarly the Dean's office will support this transformation with appropriately competitive hiring and retention packages, as well as resource allocation decisions that strengthens the scholarly base for existing faculty. A guiding strategic focus would be to raise the School's scholarly profile to the ranks of a mid-level public AAU business school.

References to strengthening and improved quality don't just mean *more*, though we anticipate greater productivity. The vision statement specifically mentions "impact", which is also a new point of emphasis with AACSB as well as the *Reaching UB2020* strategy. Increasing our publication rates in the School's target journals is certainly a step in that direction. However the fundamental priority is scholarship that has an impact on our discipline or management practice, whatever the medium of that impact.

Areas with special emphasis The School will continue to value and support the traditional management disciplines represented in each department. However, simply being a good business school is not necessarily the same as being a good University partner. At UB, at this point in our history, arguing for more SUNY2020 resources will be predicated on supporting the University strategy both in terms of scholarship and programs. The School needs to craft and present its case based on this alignment. The Dean has identified three areas of special emphasis for this purpose: Health, Entrepreneurship and Leadership. These areas were selected based on their prominence in University strategic planning, the impact of SOM's involvement both within UB and externally, and the potential for building faculty strength in the area. These areas will receive additional resource support in the form of incremental faculty hires, faculty support and program support in part through increased University support for these areas. The strategic priority is to build strength in these areas as a School, not necessarily in a particular department. This is particularly true in the area of Health which spans multiple departments.

Differential Emphasis on Degree Programs: The School has a wide variety of degree programs given its size. They have different strategic roles.

- **Full time MBA:** The full time MBA program will continue to have the pre-eminent role as long as MBA program rankings remain the most prominent business school ranking. We must therefore give strategic priority to the student mix, the entire program experience, and placement. To improve our rankings, we must strive for a student mix with more work experience, and better placement potential in the high-salary segment of the MBA market.
- **Undergraduate program:** With the decline in the traditional applicant pool state-wide (and more broadly in the Northeast), the enrollment-based budget forces us to attach more strategic importance to the Undergraduate program. This is reinforced by efforts to invigorate the University-wide undergraduate program as part of the *Reaching UB2020* strategy. Enrollment management will need to target both recruiting and retention. It also means the entire undergraduate experience (teaching, curriculum, student services) should be a high priority for both faculty and staff. While the undergraduate rankings are not quite as important as the MBA rankings, they do matter. A high priority must be to reverse the disproportionately low ratings we receive from our own students.
- **MS Programs:** The MS programs are an important part of our program portfolio. While they do not contribute to any important ranking metric, they are essential to maintaining our resource base. The core high-enrollment MS programs are the MS in Accounting, MS in Finance and MS in MIS. These programs have not traditionally required the enrichment efforts associated with the full time MBA, but they become increasingly resource intensive as program competition increases. These programs

are also unique because they are department specific. Maintaining MS enrollments at targeted levels is a strategic priority for the School and the University. Given their department centric focus, meeting these targets requires effective faculty-staff liaisons in program management.

- **PMBA, EMBA:** The strategic role of the Part-time MBA and the Executive MBA programs continues unchanged. Together they provide the largest share of the School's non-State resources. Competitive program quality is critical to both. The EMBA program, combined with the Singapore EMBA program, has also provided strong ratings in the *Financial Times* global executive MBA rankings. These rankings are critical for the Singapore program.
- **PhD program:** The School's doctoral program has always been an important source of support for faculty scholarship. It will remain so. However, the placement record of the program generally has been very weak, with very few placements at AAU schools or major international universities. The strategic priority for the PhD program is to significantly improve the placement record of our graduates. The Dean will provide additional resources to support this effort, and make those allocations differentially based on placement performance.

SOM's presence in the University: Simply being a better business school will not be enough to fully participate in the additional resources available through *Reaching UB2020*. The School has many opportunities to make a significant contribution to the University-wide strategy, but it will require more engagement outside the School than has traditionally been the case. For faculty it can take the form of research that directly contributes to the key themes in the *UB2020* academic strategy. This would include the School's three foci – Health, Entrepreneurship and Leadership. Likewise, *Reaching UB2020* anticipates considerable change in the education experience, particularly for undergraduates. Faculty involvement in those efforts will be important. An excellent example is Yong Li serving as Faculty Director for the University's new Entrepreneurship Academy. Another example is the OHR faculty and staff working with Health Sciences to support the *UB2020* priority for Interprofessional Education (IPE) in the curriculum of health care professionals.

The School will be able to make net new faculty hires in OMS, Finance and OHR through its successful participation in recent E-fund proposals. However, this participation requires a matching investment from the School. Going forward it is important that we make every effort to select those E-fund opportunities (or their successors) that are most consistent with our core strengths.

This point of this document is not to enumerate every potential opportunity for strategic engagement. The School will continue to look at new opportunities that will enhance the school's academic profile, along both traditional and new areas. Nonetheless, *Reaching UB2020* provides an important opportunity to increase our contribution, and this is an opportunity we cannot afford to miss as a School. While not every faculty or staff member will be willing or able to play this kind of role, those who have the capability to contribute should view *Reaching UB2020* as a possible engagement opportunity, thereby increasing the school's footprint and standing within the University. Those that are able to make this kind of contribution will be recognized accordingly.

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For more than a decade the School has remained competitive, in terms of both scholarship and programs, despite a widening resource gap with other public AAU business schools. We've shown that we can do more with less, extracting as much as we could from efficiency and productivity. The anticipated infusion of new resources during the next five years, combined with our own development efforts, should narrow this resource gap considerably. A substantially larger faculty base, as well as selective additions to the professional staff, gives us the potential to be a top 50 business school. The strategic priorities outlined above will help us realize that potential.