

College of Business STRATEGIC DIRECTIONS

2022-2027

WESTERN NEW ENGLAND UNIVERSITY | **WNE**
College of **Business**

Strategic Directions (2022-2027)
Western New England University
College of Business
Executive Summary

Western New England University College of Business Mission, Vision, Values Statement

Who We Are

Western New England University College of Business is an AACSB-accredited business school that is the founding program of Western New England College which was founded in 1819 as a branch of Northeastern University. The College of Business, at that time, primarily met the needs the Western Massachusetts region by providing quality business and legal education. In 2012, Western New England University was established. The institution offers a wide array of professional education through the College of Business, College of Engineering, School of Pharmacy, School of Law and College of Arts & Sciences. The professional schools each hold the premier accreditation in their fields, making Western New England University a unique asset to Springfield, Ma where the school is located, Western Massachusetts, our area of dominant influence, and throughout New England. We are a small private institution that focuses on excellence in teaching supported by impactful faculty research. We are located geographically in what is known as the knowledge corridor of Massachusetts with over 30 higher education institutions centered in this Greater Springfield area. We draw students primarily from the New England Region and the east coast with a growing population of international students.

Mission

As the founding program of Western New England University, the College of Business prepares learners and earners with the professional skillsets and mindsets they need to navigate the future of work and succeed in a dynamic global business environment. Through business partnerships and relevant industry-aligned experiential learning we foster business acumen, career readiness, data and technology literacy, and entrepreneurial thinking. We facilitate the development of Business Citizens who instinctually utilize their abilities to create value and make an impact on their organization and their community.

Vision

The College of Business will be recognized among peer institutions and the Business community as a leader for preparing students with the skillsets and mindsets they need to pursue successful business careers in a fast-paced, uncertain, and changing business environment. Our students, faculty, and staff will be valued for their entrepreneurial and agile mindsets as well as demonstrated ability to make contribution to their organizations and communities.

Core Values

- A balance of academic and professional challenge within an atmosphere of personal concern and individual support.
- Teaching excellence.
- An outcomes orientation that drives individual and organizational success.
- Collaboration among the faculty and students and other Western New England University Colleges and the School of Law to generate entrepreneurial, innovative, and integrated learning and scholarship opportunities.
- Partnerships with the business community that result in enhanced learning and research opportunities as well as professional development for students, faculty, and business partners.
- Development of opportunities to drive local and regional economic impact through entrepreneurship, workforce development and training, and the provision of business resources to the business ecosystem.
- A community that fosters respect for diversity, integrity, inclusion, social responsibility, and sustainability.
- Scholarship that primarily focuses on instructional and applied outcomes for student, faculty, and industry.
- A commitment to Business education quality that aligns with AACSB standards.

College of Business Strategic Priorities and Goals

Priority 1: Enrichment of the Learning Experience

1. Grow business partnerships to enhance experiential learning opportunities and work force development initiatives
2. Deliver innovative and relevant industry-aligned programming and curriculum that bridges the College of Business and the business community and impacts society
3. Enhance facilities and technology to support business learning in environments reflective of the future of work.
4. Enhance and value diversity of our learning community.
5. Meet learner targets and retain College of Business learners.

Priority 2: Enhance Learner and Earner Career Readiness for the Future of Work

1. Enhance career preparedness and career readiness skills of students in partnership with the Career Development Office.
2. Support faculty and staff engagement with the business community to facilitate and strengthen business partnerships and collaboration and student professional opportunity
3. Support opportunities for career preparedness through student Clubs and Associations.
4. Broaden societally impactful programming designed to upskill community/regional workforce

Priority 3: Integrate Emerging Technology in Pedagogy, Curriculum, and Operations

1. Develop and enhance technology capacity.
2. Promote technology training for faculty and staff in concert with University Human Resource Office, D'Amour Library, and Center for Teaching and Learning.
3. Advance cross-business disciplinary technology curriculum and programming.
4. Utilize emerging technology including AI to enhance CoB operations and assessment.

Priority 4: Attract and Retain High Quality Faculty and Staff

1. Develop initiatives and programming to enrich faculty experience and connection.
2. Implement innovative approaches to building experienced and qualified adjunct resources within the business community.
3. Enhance faculty on-boarding and mentoring programming.
4. Support faculty innovation, entrepreneurship, and intellectual contribution.
5. Work with Provost and Human Resource Office to align compensation for Business faculty and staff with appropriate standards.

Priority 5: Meet and maintain AACSB 2020 standards for accreditation.

1. Maintain required ratio of academically and professionally qualified faculty.
2. Support mission-driven impactful faculty research.
3. Support faculty and student engagement in programming that demonstrates Springfield-area and/or regional societal impact.
4. Continue to refine and innovate Assurance of Learning processes.

Priority 6: Secure financial support to advance the mission of the College of Business

1. Strengthen donor and advocate relations including those relationships with College of Business Advisory Boards.
2. Work with Advancement and Alumni Offices to identify and cultivate major donors.
3. Secure grant, entrepreneurial, individual, and business partnership funding.
4. Provide micro grant funding to support impact and innovation.

Alignment of College Strategic Priorities with the University's Strategic Directions and Focus

College of Business Strategic Directions	Western New England Strategic Directions and Focus
<p>Priority 1: Enrichment of the learning experience</p>	<p>Theme 1 – Provide Student-Centered Experience Theme 2 – Academic Innovation Theme 4 – Diversity, Equity, and Inclusion Theme 5 – Enhance Culture of Excellence</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>
<p>Priority 2: Enhance Student Career Readiness for the Future of Work</p>	<p>Theme 1 – Provide Student-Centered Experience Theme 2 – Academic Innovation Theme 3 – Innovation and Transformation</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>
<p>Priority 3: Integrate Emerging Technology in Pedagogy, Curriculum, and Operations</p>	<p>Theme 2 – Academic Innovation Theme 3 – Innovation and Transformation</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>
<p>Priority 4: Attract and Retain High Quality Faculty and Staff</p>	<p>Theme 2 – Academic Innovation Theme 3 – Innovation and Transformation Theme 4 – Diversity, Equity, and Inclusion Theme 5 – Enhance culture and excellence</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>

<p>Priority 5: Meet and maintain AACSB 2020 standards for accreditation.</p>	<p>Theme 2 – Academic Innovation Theme 3 – Innovation and Transformation Theme 4 – Diversity, Equity, and Inclusion Theme 5 – Enhance Culture and Excellence</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>
<p>Priority 6: Secure financial support to advance the mission of the College of Business</p>	<p>Theme 1 – Provide Student-centered Experience Theme 2 – Academic Innovation Theme 3 – Innovation and Transformation Theme 4 – Diversity, Equity, and Inclusion Theme 5 – Enhance Culture and Excellence</p> <p>Commitment to excellence Provides powerful preparation for the future of work Equipping students to create value and thrive in a complex and hyperconnected world</p>

Plan of Work		
	Initiatives	KPI
<p>Strategic Priority 1 Enrichment of the Learning Experience</p> <ul style="list-style-type: none"> ○ Grow business partnerships to enhance experiential learning opportunities and work force development. ○ Deliver innovative and relevant industry-aligned programming and curriculum that bridges the College of Business and the business community and impacts society. ○ Enhance facilities and technology to support business learning in environments reflective of the future of work. ○ Enhance and value diversity of our learning community. ○ Meet learner targets and retain CoB learners. 	<ul style="list-style-type: none"> Establish FinTech Incubator Expand relevant credentialing opportunities including mission aligned certificates Enhance First Year Program for Business Students Utilize University JEDI training and hiring initiatives to advance diversity awareness and programming within the college of business learning community Support and expand College of Business Student & Club programming In conjunction with University campus master planning, enhance learning spaces for College of Business beginning with FinTech Incubator learning spaces Grow diversity within student body, targeting women and minority Launch Dean’s Office-based community building programming 	<ul style="list-style-type: none"> FinTech director hired and 3 client relationships completed by Spring 2024 FY Student program pilot complete by 2024 Diversity certificate launched by Fall 2023 Architectural drawings and pricing for FTI space by Spring 2024 Increase women students in finance and accounting by 5% by Fall 2024 Launch Golf for Business Professionals program by Spring 2024
<p>Strategic Priority 2 Enhance Student Career Readiness for the Future of Work</p> <ul style="list-style-type: none"> ○ Enhance career preparedness and career readiness skills of students in partnership with the Career Development Office. ○ Support faculty and staff engagement with the business community to facilitate and strengthen business partnerships and collaboration and student professional opportunity. ○ Support opportunities for career preparedness through student Clubs and Associations. ○ Broaden societally impactful programming designed to upskill community/regional workforce. 	<ul style="list-style-type: none"> Enhance Future of Work Week programming Grow Meet the Firms event Launch FinTech bootcamps Enhance access to MassFin Tech career programming Build and Launch Peer to Peer Financial Literacy Program Support Innovation Jam and Product Innovation joint course with engineering – establish Dean’s social impact product innovation award 	<ul style="list-style-type: none"> Add two new sessions for FofW week by Spring 2024 Students attend MassFin Tech Career Fair, Fall 2023 Hold on-campus FinTech Boot camp, Spring 2024 Dean’s Social Impact award at PDI, Fall 2023
<p>Strategic Priority 3 Integrate Emerging Technology in Pedagogy, Curriculum, and Operations</p> <ul style="list-style-type: none"> ○ Develop and enhance technology capacity. ○ Promote technology training for faculty and staff in concert with University Human Resource Office, D’Amour Library, and Center for Teaching and Learning. ○ Advance cross-business disciplinary technology curriculum and programming ○ Utilize emerging technology including AI 	<ul style="list-style-type: none"> Build out FinTech Incubator client consulting space Update Cohen Trading space and Bloomberg Terminals Appoint AI Coordinator Establish Sport Analytics certificate Continue digital transformation of CoB operations and processes 	<ul style="list-style-type: none"> FinTech Incubator in design by Fall 2023 Appoint AI Coordinator, Fall 2023 Sport Analytics certificate offered by Fall 2024 Faculty Resources

<p>to enhance CoB operations and assessment</p>		<p>translated to digital platform by Spring 2024</p>
<p>Strategic Priority 4 Attract and Retain High Quality Faculty and Staff</p> <ul style="list-style-type: none"> ○ Develop initiatives and programming to enrich faculty experience and connection. ○ Implement innovative approaches to building experienced and qualified adjunct resources within the business community. ○ Enhance faculty on-boarding and mentoring programming. ○ Support faculty innovation, entrepreneurship, and intellectual contribution. ○ Work with Provost and Human Resource Office to align compensation for Business faculty and staff with appropriate standards. 	<p>Advance programming to identify and support adjunct faculty Establish Dean’s Lunch for new Faculty Grow Professional Development Funding opportunities for Faculty Support CoB faculty participation in new Grant writing workshops for University faculty Participate in University Salary.com salary survey</p>	<p>So you Want to Teach Workshop, Fall 2024 Two luncheons held by Fall 2023 Two CoB faculty accepted for University workshop by Fall 2024 AACSB salary data and job description revision to HR by Fall 2023</p>
<p>Strategic Priority 5 Meet and maintain AACSB 2020 standards for accreditation.</p> <ul style="list-style-type: none"> ○ Maintain required ratio of academically and professionally qualified faculty. ○ Support impactful faculty research. ○ Support faculty and student engagement in programming that demonstrates regional societal impact. ○ Continue to refine and innovate Assurance of Learning processes. 	<p>Work with Provost on strategic hiring plan for the College of Business Update annual review template to support reporting of innovation, engagement, and impact initiatives Review and refine AOL process as part of continuous improvement efforts, Incorporate AI in assessment, add additional indirect metrics as appropriate</p>	<p>Staffing plan completed Fall 2023 Template revision completed Fall 2023 AOL Committee completes initial revision by Spring 2024 AI integration into AoL for 3 learning objectives by Spring 2024</p>
<p>Strategic Priority 6 Secure financial support to advance the mission of the College of Business</p> <ul style="list-style-type: none"> ○ Strengthen donor and advocate relations including those relationships with College of Business Advisory Boards. ○ Work with Advancement and Alumni Offices to identify and cultivate major donors. ○ Secure grant, entrepreneurial, individual, and business partnership funding. ○ Provide micro grant funding to support impact and innovation. 	<p>CoB Advisory Board expansion to represent broad diversity of CoB alumni Seek Advancement Office dedication CoB liaison Build sponsorship program</p>	<p>Two new advisory board members added by Fall 2023 Advancement plan updated by Fall 2024 New marketing plan in place by Fall 2024 Sponsorship program established as part of Advancement plan by Fall 2024</p>