



**COLLEGE of BUSINESS**  
THE UNIVERSITY OF CENTRAL ARKANSAS

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## Strategic Plan

**2011-2016**

*July 2014*

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# 2011-2016 STRATEGIC PLAN

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## INTRODUCTION

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The College of Business at the University of Central Arkansas is one of the leading business schools in the State of Arkansas and the Southwest region. Exceptional scholars, educators, and practicing business professionals comprise the College's faculty. Our faculty has developed areas of teaching and research excellence in accounting, economics, finance, insurance and risk management, marketing, management, innovation and entrepreneurship, and management information systems. Our conscientious staff contributes to the development, effectiveness, and innovation of our programs. The College has modern facilities that provide an ideal learning environment for our faculty, staff, and students. This document outlines the basic assumptions, commitments, and propositions about our activities and programs and constitutes our Strategic Plan. Much of what is included herein conveys what is generally called "work in progress," recognizing that the College must continuously improve to remain competitive, efficient, and opportunistic.

Mission attainment, strategic growth, and the responsible utilization of resources require shared governance and continuous improvement. These objectives are accomplished through a coordinated series of activities including the identification of desired outcomes, the implementation of processes/procedures towards those outcomes, and routine assessment to determine the extent to which desired outcomes are attained. It is through this continuous improvement process that problems are identified and addressed to improve future performance. The College of Business at the University of Central Arkansas utilizes this system to continuously improve operations.

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## SITUATIONAL (ENVIRONMENTAL) ANALYSIS

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### THE UNIVERSITY OF CENTRAL ARKANSAS

The University of Central Arkansas was established in 1907 as Arkansas State Teachers College with a primary mission to educate teachers. It was renamed the University of Central Arkansas in 1975 and has a current enrollment over 11,500 students. A business major was introduced in 1945 and the College of Business Administration became the University's second college in 1969. The MBA was approved in 1970 and in 1984 the College of Business became the fourth business program in the state of Arkansas to be accredited by the AACSB with the MBA receiving initial AACSB accreditation in 1990. Currently, the College of Business has approximately 1,234 undergraduate majors and 75 graduate students in the Masters of Accountancy and Masters of Business Administration programs.

With the Ozark foothills to the north and the state capital, Little Rock, 30 miles to the south, UCA is centrally located in the city of Conway in Faulkner County. Faulkner County is the second fastest growing county in Arkansas and the seventy second fastest growing county in the nation. The city of Conway is located on Interstate 40, one of the busiest interstates in the U. S. and is geographically positioned to take advantage of the large Little Rock region population base. The central location makes UCA attractive to all Arkansas students and it is one of two institutions of higher education in the state of Arkansas with students from all 75 Arkansas counties. UCA has students enrolled from 46 states and 59 different countries.

The central Arkansas region rivals the northwest Arkansas region as the most prosperous in the state. UCA is in Faulkner County, which has the fourth highest household income in the state. However, UCA also attracts many students from the surrounding counties that have much lower household per capita incomes. The centralized location, coupled with an aggressive advertising campaign initiated by a previous president, increased university enrollments from approximately 8,553 in 2002-2003 academic year to 12,974 students by 2008-2009. However, administrative changes and legislative issues related to scholarship funding have resulted in the student population falling to 11,781 students during the 2009-2010 academic year. Official enrollments for fall 2013 are 11,534. Also, for several years concurrent enrollment was a university priority that has now been scaled back significantly. A portion of the declining headcount enrollment can be attributed to this change in focus.

Classically, as part of the strategic management process, an organization will examine its internal operating environment – its resources and capabilities, and its external and competitive environments to identify strengths and weaknesses, and opportunities and threats, respectively.

This section provides an analysis of the strengths and weaknesses of, and opportunities and challenges/threats to, the College of Business. This SWOT analysis is a basis for the top management team in the UCA College of Business to design, implement, and assess the strategic plan for the College.

## SWOT ANALYSES

### *Internal (resources and capabilities)*

#### A. Strengths/Advantages

1. AACSB Accreditation
2. New Building
  - i. More classroom seats available
  - ii. Integrated instructional technologies to improve student learning
3. Strong Faculty
4. Supportive Business Community
5. Experienced Leadership Team
6. Programs
  - i. Diversity of learning programs and offerings
  - ii. Only insurance program in the State of Arkansas
  - iii. Emphasis in Supply Chain Management (SCM)
  - iv. New Innovation and Entrepreneurship major & minor
7. Supportive environment for experimenting – innovative teaching methods and continuous efforts with integrating learning assessment
8. Potential for leadership roles in the region – through leadership with regard to innovation and entrepreneurship, expertise utilization, intellectual capital, and networks of the College
9. Business/Research Centers

#### B. Weaknesses/Disadvantages

1. Lack of financial resources
  - i. Limited scholarship funds at both graduate and undergraduate levels
  - ii. Technology changing how learning occurs faster than capacity to respond
  - iii. Limited staff for fund raising
2. Future faculty turnover (e.g. retirements) and shortages
3. Faculty compensation levels that are below national norms
4. Limited access to alumni base
5. Limited focus on marketing of accomplishments and excellence
6. Lack of access to freshman students – particularly with regard to introduction of entrepreneurial thinking and critical thinking
7. Funds for Professional Development for faculty and staff is limited

### *External (Changes in macro-environment and competitive environment)*

#### A. Opportunities

1. New Industries locating in Central Arkansas
  - i. Hewlett-Packard; Caterpillar
  - ii. Growth of small business in the University's service area (opportunity to interface)
  - iii. Huge increase in startup technology companies
2. Online offerings and effective integration of new technologies into on-campus classes
3. Expansion of international programs, both study abroad opportunities and foreign student presence at UCA
4. Initiatives in innovation and entrepreneurship
5. New marketing approaches through social media

6. Changes in the composition of potential incoming student body (traditional, nontraditional (including returning veterans); transfer students; African American, Hispanic, and international; first-generation, and students of various racial and ethnic backgrounds
7. Establishment and/or Expansion of Distinct Programs and Centers
8. Partnership Opportunities across campus

B. Challenges/Threats

1. Competition
  - i. External from other colleges and universities in the region and within the Little Rock / Conway / North Little Rock MSA
  - ii. Online offerings from other universities
  - iii. Growing competition from unaccredited business schools and programs
2. Economy
  - i. Effect on student enrollment patterns
  - ii. Effect on job opportunities for graduates
3. State funding of Higher Education, coupled with other financial issues
  - i. Flat-state funding
  - ii. Need to rely on enrollment and tuition rate increases for new financial resources
  - iii. Performance funding formula that rewards FTE enrollment
  - iv. University cash position
4. Faculty succession planning in high demand areas

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## COLLEGE OF BUSINESS VISION, MISSION, AND VALUES STATEMENT

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### COB VISION

Our vision is to be recognized as the business school of choice for undergraduate and masters programs among public business colleges in Arkansas and the region, with national recognition in selected fields or areas.

### COB STATEMENT OF MISSION AND CORE VALUES

Our mission is to provide high quality business education to our undergraduate and graduate students through the delivery of a current, responsive, and innovative curriculum that promotes intellectual and professional development. We promote excellence through our scholarly endeavors and service to our stakeholders through strong engagement with the local, regional, national, and global business community.

In carrying out this mission, the College of Business is guided by the following core values and expects the following outcomes:

#### 1. Intellectual Excellence.

- 1.1. Educate students: We promote intellectual and professional development of students by emphasizing communication, critical and analytical thinking, collaboration, information management and a broad exposure to key business disciplines.
- 1.2. Scholarship: We believe that faculty and students should engage in professional development and scholarly endeavors that promote and impact the application, creation and dissemination of knowledge through contributions to business practice, learning and pedagogical research, and discipline based-scholarship.
- 1.3. Cultural competence: We maintain and develop a current and responsive curriculum that prepares students for the global business environment through broad exposure to key business disciplines.
- 1.4. Physical learning environment: We strive to provide a physical infrastructure with appropriate technology that provides an environment in which our students and faculty can thrive professionally and intellectually.

2. **Community.**
  - 2.1. Collegiality: We encourage transparency in our decision making practice through a process of shared governance based on interactions among faculty, staff, and students.
  - 2.2. Service: We pursue collaborative partnerships between our internal and external stakeholders to impact and promote life-long and experiential learning, research, service, and community engagement.
3. **Diversity.**
  - 3.1. We value the opportunity to work, learn, and develop in a community that embraces the diversity of individuals and ideas.
4. **Integrity.**
  - 4.1. Ethics: We are committed to ethical and responsible behavior in our own actions and to developing the same commitment in our students by promoting the awareness of professional ethical responsibilities.
  - 4.2. Responsibility: We commit to being responsible and accountable in our operations at all levels, including assessment and continuous improvement of our academic programs and transparency in our fiscal and operational proceedings.

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## PURPOSE OF THE VISION, MISSION & VALUES (VMV)

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The College of Business uses the Vision, Mission & Values as a source of guidance and direction for decision-making, particularly with regard to resource allocation. Broad goals and objectives flow out of the VMV that are used to guide strategic planning in the College. Strategic action items flow directly from these Goals and Objectives and should be directly linked to a specific goal. Each of these Strategic Action Items is evaluated annually for status updates.

### STRATEGIC PLANNING PROCESS

#### BACKGROUND

In September 2011, the College of Business began a strategic planning process to help guide the direction for the College during the strategic planning cycle. Several key changes between 2011 and 2013 prompted a review of the strategic plan which resulted in a revised policy. These revisions are in line with our strategic planning process established in the 2011 document. A summary of the key changes is below:

First, the University has only recently completed a strategic planning effort where it identified six long-term goals. (Table 3, below, lists the University's six long-term goals.)

Second, the College recently has undergone a change in its leadership team. This, in addition to the significant turnover in University's top management team, made it the right time to review the College's strategic priorities.

Third, as part of its reaccreditation by AACSB International (The Association to Advance Collegiate Schools of Business) the College created the Strategic Planning Handbook. As part of the sixth year review, the College leadership was advised by the sixth year review team that our process was too complicated. In adopting the goals, objectives and strategic initiatives for 2011-2012, the College's strategic planning committee found this to be true.

Fourth, the new accreditation standards recently adopted by AACSB International, the accrediting agency for our business programs, require that business schools must demonstrate that their programs are innovative, engaging and impactful.

Given these four factors, the amended planning process will enable the leadership of the College to effectively and efficiently deploy our resources and capabilities in a manner that is consistent with our mission and the University's goals. Furthermore, it outlines a process that encourages, and expects, strategic planning to be a coordinated effort that occurs at the Department and College levels.

## PROCESS

The following table (COB Strategic Planning Calendar) outlines the dates and responsibilities for respective stakeholders for continued review of COB Vision, Mission, & Values (VMV) and Strategic Goals and Objectives.

**TABLE 1: STRATEGIC PLANNING PROCESS CALENDAR**

Element	Review Period	Reviewed	Time of Next	Participants
College VMV Statement	5 years	2013	2018	SPC; EXCOM; DEPTS, AB
Long Term Goals	5 years	2014	2018-2019	SPC; EXCOM; DEPTS, AB
Internal & External Analysis	Ongoing; major review every 5 years	2014	2017-2018	SPC; EXCOM; DEPTS
Performance Review & Set Annual Objectives	Annual	2014	2015	SPC: EXCOM; DEPTS

*SPC = COB Strategic Planning Committee; EXCOM = COB Executive Committee; DEPTS = COB Departments; AB = Advisory Boards*

### Annual Review

- ▲ Each department in the College (Accounting; Economics, Finance, Insurance and Risk Management; Management Information Systems; and Marketing, Management and Entrepreneurship and Innovation) will create a Strategic Plan with input from faculty, students, administrators and advisory boards, if any. The Plan will set forth the department's strategic goals and objectives for the coming academic year.
- ▲ Each department in the College (Accounting; Economics, Finance, Insurance and Risk Management; Management Information Systems; and Marketing, Management and Entrepreneurship and Innovation) will review their resource needs and create requests for resources for the next academic year. The departments will utilize input from faculty, students, administrators and advisory boards, if any. The Departments will then forward the plans to the COB Strategy Committee.
- ▲ COB Strategy Committee will review the strategic plans of the departments and prioritize the requests for resources for the next academic year. The prioritized requests will be forwarded to the Executive Committee.
- ▲ COB Strategy Committee will gather input from students, faculty, administrators and advisory boards regarding continued appropriateness of VMV and strategic goals and objectives. This input will be solicited during departmental meetings, meetings with student groups, and meetings with various advisory boards. The COB Strategy Committee will suggest changes to VMV and/or strategic goals and objectives as necessary.
- ▲ The College Executive Committee will develop new goals, objectives, and action items based on the strategic directions guided by the VMV and changes in the environment.

### Every 5 years

- ▲ COB Strategy Committee will conduct in-depth review of VMV and strategic goals via face-to-face meetings conducted for the specific purpose of evaluating VMV and strategic goal effectiveness. COB Strategy Committee will involve administrators, faculty, business community serving on advisory boards, and students in this phase.
- ▲ COB Strategy Committee will re-evaluate or develop new VMV and strategic goals and objectives.
- ▲ COB Strategy Committee will develop strategic directions for the next 5 years.

**Note:** This time table for a comprehensive review may be accelerated if and when the University's mission changes, the University's leadership changes, or the College's leadership changes.

### TIMELINE FOR ACTION ITEMS

July-August	The COB Executive Committee will review the progress report, the list of action items for the new academic year, the VMV and any proposed changes to the VMV, and the budgets for the new academic year in order to develop goals and objectives for the College. The goals will be forwarded to the Department Chairs to guide departmental planning activities.
August - September	Departments develop strategic goals and objectives and forward them to Strategic Planning Committee. The departments will solicit input for action items from faculty, committees, and stakeholder meetings.
October	COB Strategy Committee compiles action items and reviews them with regard to VMV and goals and objectives. These action items are then forwarded to the COB Executive Committee.
October - November	COB Executive Committee conducts feasibility reviews of action items and prepares budget request for next fiscal year. Only action items deemed feasible will be moved forward at this point.
January	COB Executive Committee compiles requests for funding, if applicable, and forwards the requests to the appropriate University committee, division, or office. COB Strategy Committee solicits input for annual VMV and strategic goal review.
February	COB Strategy Committee solicits input for action items from faculty and committees. COB Strategy Committee forwards to COB Executive Committee suggestions for changes in the VMV or strategic goals and objectives identified during annual review process.
March	Dean and Executive Committee finalizes Action Item list for next academic year. Dean presents budget request to University
May	Final progress report for year prepared by COB Executive Committee.
August (Next Academic Year)	Action Items for academic year are presented to faculty at fall kick-off meeting. Any changes in the VMV and/or strategic goals and objectives are presented for faculty vote.

Annual updates on the completion of each goal/objective will be reported to the College's stakeholders as shown in the table below.

**TABLE 2: REPORTING REQUIREMENTS:**

Stakeholder	Report requirement or venue	Frequency	Due Date
University community	Report of goal accomplishment to Provost	Annual	October
AACSB International	Summary of strategic planning for accreditation maintenance	Annual	June 30
Faculty	Report by Dean at Fall Faculty Meeting	Annual	August
Advisory Board	Dean's Report	Annual	Varies
Alumni	Dean's Report	Annual	Varies

Reports to the Advisory Boards and Alumni will be either through announcements on COB webpage or newsletters.



## GOALS AND OBJECTIVES

The College's strategic goals and objectives reflect a desire to improve on how effectively we carry out our mission.

### **GOAL 1: Deliver a current and responsive curriculum that promotes intellectual and professional development.**

- Objective 1:* Assess Undergraduate Curriculum to emphasize communication, critical and analytic thinking, collaboration, information management, and a broad exposure to key business disciplines, and initiate changes as necessary.
- Objective 2:* Assess MBA Curriculum to emphasize dynamic thinking, ethical reasoning, effective communication, information management, and leadership, and initiate changes as necessary.
- Objective 3:* Assess Master of Accountancy Curriculum to emphasize competency in accounting theory and practice, effective communication, information management, leadership, global perspectives, ethical reasoning, and dynamic thinking and initiate changes as necessary.
- Objective 4:* Assess all programs for growth opportunities and / or opportunities for change.
- Objective 5:* Maintain accreditation by AACSB.

### **GOAL 2: Promote excellence through scholarly endeavors.**

- Objective 1:* Recognize and reward excellence in research.
- Objective 2:* Raise external funding for Professorships and Endowed Chairs.
- Objective 3:* Acquire grants to enhance the resources available to faculty for improvement in research.
- Objective 4:* Assess the impact of all scholarly endeavors.

### **GOAL 3: Promote excellence through service to the College's stakeholders.**

- Objective 1:* Evaluate opportunities for continuing and distance education to better serve the needs of the business community and students.
- Objective 2:* Utilize Advisory Councils at college and / or department level.
- Objective 3:* Create and maintain relationships with COB alumni.
- Objective 4:* Recruit and retain high quality undergraduate and graduate students.
- Objective 5:* Cooperate with other departments and Colleges to better serve the needs of non-business majors and explore opportunities to share resources to increase efficiency.

### **GOAL 4: Engage with the regional and global business community.**

- Objective 1:* Increase awareness of Academic Programs.
- Objective 2:* Promote and strengthen the College's institutes and centers.
- Objective 3:* Promote and support economic development efforts of the College and University.
- Objective 4:* Expand experiential education opportunities.

### **GOAL 5: Promote diversity in all areas.**

- Objective 1:* Increase diversity of College's faculty and staff.
- Objective 2:* Increase diversity of College's student body.
- Objective 3:* Promote and strengthen the diversity of individuals and ideas.
- Objective 4:* Recruit, hire, and develop high-quality faculty.

### **GOAL 6: Promote integrity in all areas.**

- Objective 1:* Base decisions on data, evidence, and appropriateness to the College's vision, mission, values, and strategic plan.
- Objective 2:* Share information in comprehensive and readily accessible ways.
- Objective 3:* Continuously review and assess effectiveness of the College's administrative structures and processes.
- Objective 4:* Support faculty and staff in the enforcement of University's Academic integrity policy.

*Objective 5:* Maintain integration of ethical studies in the college’s curriculum.

**TABLE 3: RELATIONSHIP OF COB GOALS AND OBJECTIVES TO UCA LONG -TERM GOALS.**

COB Goals and Objectives	UCA Goals					
	Goal 1: Continue to Foster a Culture of Academic, Scholarly, and Creative Excellence	Goal 2: Act with Integrity and Transparency at All Levels	Goal 3: Promote Diversity in All Areas	Goal 4: Develop and Manage the Fiscal Resources Necessary to Provide Ongoing Support for the University's Mission and Strategy	Goal 5: Commit to Ongoing Improvement and Innovation in Facilities and Technology	GOAL 6: Increase Engagement with External Partners
<b>GOAL 1: Deliver a current and responsive curriculum that promotes intellectual and professional development.</b>	√	√				
<i>Objective 1:</i> Assess Undergraduate Curriculum to emphasize communication, critical and analytic thinking, collaboration, information management, and a broad exposure to key business disciplines, and initiate changes as necessary.	√	√				
<i>Objective 2:</i> Assess MBA Curriculum to emphasize dynamic thinking, ethical reasoning, effective communication, information management, and leadership, and initiate changes as necessary.	√	√				
<i>Objective 3:</i> Assess Master of Accountancy Curriculum to emphasize competency in accounting theory and practice, effective communication, information management, leadership, global perspectives, ethical reasoning, and dynamic thinking and initiate changes as necessary.	√	√				
<i>Objective 4:</i> Assess all programs for growth opportunities and / or opportunities for change.	√	√		√		
<i>Objective 5:</i> Maintain accreditation by AACSB.	√					
<b>GOAL 2: Promote excellence through scholarly endeavors.</b>	√					
<i>Objective 1:</i> Recognize and reward excellence in research.	√					

	UCA Goals					
	Goal 1: Continue to Foster a Culture of Academic, Scholarly, and Creative Excellence	Goal 2: Act with Integrity and Transparency at All Levels	Goal 3: Promote Diversity in All Areas	Goal 4: Develop and Manage the Fiscal Resources Necessary to Provide Ongoing Support for the University's Mission and Strategy	Goal 5: Commit to Ongoing Improvement and Innovation in Facilities and Technology	GOAL 6: Increase Engagement with External Partners
<b>COB Goals and Objectives</b>						
<i>Objective 2:</i> Raise external funding for Professorships and Endowed Chairs.	√			√		
<i>Objective 3:</i> Acquire grants to enhance the resources available to faculty for improvement in research.	√			√		
<i>Objective 4:</i> Assess the impact of all scholarly endeavors.	√					
<b>GOAL 3: Promote excellence through service to the College's stakeholders.</b>	√					√
<i>Objective 1:</i> Evaluate opportunities for continuing and distance education to better serve the needs of the business community and students.	√					√
<i>Objective 2:</i> Utilize Advisory Councils at college and / or department level.		√				√
<i>Objective 3:</i> Create and maintain relationships with COB alumni.						√
<i>Objective 4:</i> Recruit and retain high quality undergraduate and graduate students.	√		√			√
<i>Objective 5:</i> Cooperate with other departments and Colleges to better serve the needs of non-business majors and explore opportunities to share resources to increase efficiency.				√		√
<b>GOAL 4: Engage with the regional and global business community.</b>						√
<i>Objective 1:</i> Increase awareness of Academic Programs.						√

COB Goals and Objectives	UCA Goals					
	Goal 1: Continue to Foster a Culture of Academic, Scholarly, and Creative Excellence	Goal 2: Act with Integrity and Transparency at All Levels	Goal 3: Promote Diversity in All Areas	Goal 4: Develop and Manage the Fiscal Resources Necessary to Provide Ongoing Support for the University's Mission and Strategy	Goal 5: Commit to Ongoing Improvement and Innovation in Facilities and Technology	GOAL 6: Increase Engagement with External Partners
<i>Objective 2:</i> Promote and strengthen the College's institutes and centers.	√					√
<i>Objective 3:</i> Promote and support economic development efforts of the College and University.						√
<i>Objective 4:</i> Expand experiential education opportunities.	√					√
<b>GOAL 5: Promote diversity in all areas.</b>			√			
<i>Objective 1:</i> Increase diversity of College's faculty and staff.			√			
<i>Objective 2:</i> Increase diversity of College's student body.			√			
<i>Objective 3:</i> Promote and strengthen the diversity of individuals and ideas.			√			
<i>Objective 4:</i> Recruit, hire, and develop high-quality faculty.			√			
<b>GOAL 6: Promote integrity in all areas.</b>		√				
<i>Objective 1:</i> Base decisions on data, evidence, and appropriateness to the College's vision, mission, values, and strategic plan.		√				
<i>Objective 2:</i> Share information in comprehensive and readily accessible ways.		√				
<i>Objective 3:</i> Continuously review and assess effectiveness of the College's administrative structures and processes.		√				
<i>Objective 4:</i> Support faculty and staff in the enforcement of University's Academic integrity policy.		√				

	UCA Goals					
	Goal 1: Continue to Foster a Culture of Academic, Scholarly, and Creative Excellence	Goal 2: Act with Integrity and Transparency at All Levels	Goal 3: Promote Diversity in All Areas	Goal 4: Develop and Manage the Fiscal Resources Necessary to Provide Ongoing Support for the University's Mission and Strategy	Goal 5: Commit to Ongoing Improvement and Innovation in Facilities and Technology	GOAL 6: Increase Engagement with External Partners
<b>COB Goals and Objectives</b>						
<i>Objective 5:</i> Maintain integration of ethical studies in the college's curriculum.	√	√				

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## ORGANIZATIONAL STRUCTURE

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The College of Business' organizational structure consists of academic departments and programs, committees, and centers.

The College of Business's unique assets allow it to develop educational programs and create knowledge that will distinguish our school from our competitors. The College houses four academic departments, ten distinctive undergraduate majors, and two graduate programs. Each program provides nationally recognized education to prepare profession-ready graduates for a variety of employment opportunities in private and public organizations.

Several key faculty committees are responsible for the oversight of various aspects of the operations of the College, including making recommendations for change. The Strategic Planning Committee is responsible for monitoring and reviewing the relevance of the mission and strategic plan of the College as well as developing strategies to monitor and achieve them. The Faculty Development and Research Committee is responsible for recommending and reviewing faculty qualification and performance standards. The College Curriculum and Assessment Committee is responsible for oversight of the structure of curriculum and of the assurance of learning program of the College.

The three committees described above funnel recommendations through the Executive Committee, which consists of the Dean, Associate Dean, MBA Director, Department Chairs, and the Director of Technology Services. (See Organization Chart in Appendix C) The Executive Committee is the primary advisory body regarding the implementation of new policies. When appropriate, a vote of the faculty is taken to determine if policy will be changed. Additionally, the Executive Committee serves as the primary steering committee to direct the efforts of other committees involved in the continuous improvement process. Due to its importance, the committee has leadership representation from all departments in the College. In addition, the Dean seeks advice from the Strategic Planning Committee and the College of Business Advisory Boards.

Some College committees have counterpart committees at the University level; the College committees will work closely with and support these University committees.

While the College of Business fulfills the mission of teaching, research, service and development primarily through its departments and programs, the College's business and research centers also make valuable contributions to this mission. The College of Business's institutes and centers are driven by the College's goals of education, scholarship, innovation, engagement and impact. A list of academic departments, majors/programs, and business centers is included below (see Appendix A).

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## APPENDIX A ACADEMIC PROGRAMS AND CENTERS

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### ACADEMIC DEPARTMENTS AND PROGRAMS

The College of Business's unique assets allow us to develop educational programs and create knowledge that will distinguish our school from our competitors. The College houses ten distinctive programs that provide nationally recognized education to prepare profession-ready graduates for a variety of professional employment opportunities in private and public organizations.

#### ACCOUNTING

- Accounting (BBA)
- Master of Accountancy (MAcc)

#### ECONOMICS, FINANCE, AND INSURANCE AND RISK MANAGEMENT (EFIRM)

- Economics (BBA, BS, BA)
- Finance (BBA)
- Insurance and Risk Management (BBA)

#### MANAGEMENT INFORMATION SYSTEMS

- MIS (BBA)
  - Application Development Concentration
  - Business Analyst Concentration
  - Telecommunications and Computer Networking Concentration
- General Business (BBA)

#### MARKETING & MANAGEMENT

- Innovation and Entrepreneurship (BBA)
- Management (BBA)
- Marketing (BBA)

#### MASTER OF BUSINESS ADMINISTRATION (MBA)

### BUSINESS/RESEARCH CENTERS

The following are the four current centers which contribute to the fulfillment of the College's goals of education, scholarship, innovation, engagement and impact.

ARKANSAS CENTER FOR RESEARCH IN ECONOMICS (ACRE)

CENTER FOR INSURANCE AND RISK MANAGEMENT

CENTER FOR LOGISTICS EDUCATION, ADVANCEMENT & RESEARCH (CLEAR)

SMALL BUSINESS ADVANCEMENT NATIONAL CENTER (SBANC)

**Appendix B  
Action Items Form**

ACTION ITEMS 2014-2015

Action Item	Related Strategic Goal	Responsible	Deliverables	Resources	Implementation Timeline	Success Criteria

AACSB TABLE (STANDARD 3 -- FINANCIAL STRATEGIES AND ALLOCATION OF RESOURCES)

University of Central Arkansas College of Business Financial Support for Strategic Initiative				
Initiative	Start Date	First-Year Cost or Revenue	Continuing Annual Cost	Source or Disposition of Funds

## APPENDIX C COB ORGANIZATION CHART

