



University of Wisconsin

Stevens Point

School of Business & Economics

Strategic Plan

Academic Years: 2020-21 to 2022-23

School of Business & Economics Strategic Plan

SBE Mission

The UW-Stevens Point School of Business and Economics creates career-ready graduates and leaders through applied learning. We serve the businesses, economy, and people of the greater Central Wisconsin region. We specialize in preparing students for success by providing professional development experiences, access to employers, and in-demand skills.

SBE Core Values

- **Talent development:** We supply the regional workforce by providing an applied business curriculum to current and new student populations.
- **Lifelong learning:** We teach students to pursue learning agility and ongoing mastery of in-demand skills.
- **Career preparation:** We cultivate professional development experiences for our students.
- **On the job experiences:** We extend student access to employers in Central Wisconsin and beyond.
- **Community outreach:** We educate students and the local community on current business and economic issues.
- **Regional partnerships:** We foster relationships with local business and community leaders to enrich the educational experience for students.
- **Continuous improvement:** We follow AACSB accreditation guidelines and cultivate resources to broaden and deepen our impact.

Strategic Priorities

The University of Wisconsin – Stevens Point School of Business and Economics will institute an interim 3-year strategic plan to realign with our AACSB review cycle and our newly crafted UW-Stevens Point strategic plan. The plan is built on the foundations of our Mission and prior strategic plans.

The plan has four strategic priorities to advance the School:

1. Grow enrollment to become a core program and center of enrollment at UWSP.
2. Continue to innovate our business curriculum to serve the needs of today's students and enhance their career-readiness.
3. Increase economic development and engagement interactions with businesses and the community to positively impact society.
4. Expand diversity, equity, and inclusion experiences in SBE programs.

For each strategic priority the School has identified key objectives and action items to advance the priorities.

Priority #1: Grow enrollment to become a core program and center of enrollment at UWSP.

Students are at the center of everything we do as a School. Without students to teach, we lose relevance very quickly. We see unmet demand for business education in our region that can be met through well designed programs. Growth will serve the University, with the School becoming a consistent core of enrollment. We see three primary audiences for our programs: traditional undergraduate students, non-traditional and undergraduate completion students, and graduate and professional education students. Historically we have focused on the traditional population, but this is no longer enough given declining numbers in this demographic. While traditional students will still be the core of our programs, more attention must be devoted to non-traditional and graduate students if we are to remain a modern and relevant institution. Through continued attraction of students, we will ensure our place as a source of business education in the region and state.

Objective 1.1: Expand traditional Bachelor’s degree student enrollment through expansion into new markets, increased market share in region, and improved retention of existing students.

Action Items:

- Increase marketing efforts to out-of-state markets, exploiting declining relative tuition rates in Wisconsin and applied learning and professional development strategic niche of programs.
- Increase marketing efforts to in-state students out of our traditional service region, emphasizing location and strategic niche.
- Improve messaging of new applied learning and professional development niche to business focused students in our traditional service region to keep students in the region rather than leaving to attend competitor schools.
- Expand and establish articulation agreements with transfer institutions to increase transfer opportunities.
- Explore new program areas and delivery options to identify programs that may appeal to new student markets.
- Examine retention practices in the School to identify ways that existing students can be retained at a higher rate.

Risk Analysis: *Medium* – Committed resources may not yield a positive return given the expanded reach of messaging and the declining traditional age population. The impact of failed efforts can be mitigated by diversifying into other demographics.

Objective 1.2: Grow non-traditional Bachelor’s degree student enrollment through increased recruitment, focused degree offerings, and program features demanded by adult learners.

Action Items:

- Increase marketing efforts to adults with some college or a technical degree emphasizing flexible program offerings and locations.
- Expand branch campus offerings targeted to adult learners in the region.
- Expand online degree options.
- Expand and establish articulation agreements with transfer institutions to increase transfer opportunities.
- Establish policies for Prior Learning Assessment to potentially grant credit for prior professional experience and credentials.
- Establish policies for assessment of Military credentials to potentially grant credit for experiences and military courses.
- Examine SBE advising and service policies and procedures to identify ways that non-traditional students can be better served, both initially and while enrolled in programs.

Risk Analysis: *Medium* – Although adult completion students are a sizable market, they are a difficult market to capture and serve. New programs might not capture a great enough number of students to warrant the expenditures on services. The adult market might not be great enough to offset declines in the traditional market.

Objective 1.3: Grow graduate and professional education enrollment through development of MBA and other program offerings.

Action Items:

- Launch MBA and establish policies to ensure a quality, sustainable program.
- Develop marketing materials and plans to develop MBA brand and target specific student populations.
- Explore new for-credit program emphases and degrees to identify programs that may appeal to new student markets.
- Explore non-credit professional education programs and modalities that may appeal to new student market.

Risk Analysis: *Medium* – The graduate market requires a different type of student services than the undergraduate market. These services are less developed at the University level and will require efforts at the School level, requiring resources. Professional education is also a new market for the School, with established competitors online and in the broader region. Expenditures in both these areas may not generate the expected returns. Expansion may also commit the School to multiple years of losses due to the need to teach out the program.

Priority #2: Continue to innovate our business curriculum to serve the needs of today's students and enhance their career-readiness.

The modern business world is a competitive and ever-changing environment. To serve students, our programs must be aligned with the demands of a modern workplace. The School must implement procedures to critically evaluate our curriculum on a regular basis and to innovate to provide students with the knowledge and skills they will need. To differentiate the School through a focus on applied learning and professional development, we must continue to innovate to create new and effective development experiences to instill in students the professionalism that employers desire. To provide students with the applied experiences and resources they need to excel, the School must also continue to develop existing, and cultivate new, relationships. Through constant evaluation, innovation, and engagement, we will continue to create career-ready graduates.

Objective 2.1: Critically evaluate curriculum to ensure it meets the needs of students and employers, making changes as necessary.

Action Items:

- Continue execution of Assurance of Learning program, examining content and PLOs for relevance.
- Gather feedback from employers and business leaders about the competencies they desire in our graduates.

Risk Analysis: *Low* – Critically evaluating curriculum to ensure continued relevance is an essential task for the School. Not doing so is the bigger risk.

Objective 2.2: Continue integrating applied learning experiences into classes to further develop our strategic niche and give students applied skills.

Action Items:

- Explore simulations, labs, and other applied learning practices and establish financial resources to support them as needed.
- Expand Mundt Career-Readiness program activities to bring additional opportunities into the classroom.

Risk Analysis: *Low* – The move to applied learning experiences will serve out students well. The shift will take effort on the faculty end, but the work is supported by the School reducing the risk of failure. If the strategic niche does not resonate with students and produce the expected returns on enrollment, existing students are still well served.

Objective 2.3: Continue establishing and developing Anderson Classroom to Career (C2C) Center programs to provide students with professional development experiences and skills.

Actions Items:

- Explore technology options to improve Smiley Professional Events management and further engage students in the program.
- Expand Smiley Professional Events offerings to branch campuses and online programs.
- Further develop Internship program to expand placements for students on the job and opportunities for students to showcase their work.
- Implement procedures to connect with alumni and explore the addition of services to meet their needs.
- Incorporate greater job search resources and skills development into the Center.
- Explore the addition of a student run business within SBE for students to gain practical experience while in school.

Risk Analysis: *Low* – Improving the professional skills of our graduates is something demanded by our business stakeholders in the region. Endowments from generous partners have provided the resources for the Center, reducing budgetary impacts. If the strategic niche does not resonate with students and produce the expected returns on enrollment, existing students are still well served.

Objective 2.4: Further expand connections with businesses in the region and beyond to provide students with opportunities and access to employers.

Action Items:

- Continue to develop the Corporate Partners program to formalize relationships with firms and increase engagement with external stakeholders.
- Cultivate new opportunities to engage business partners with students through speakers in classes, career exploration events, coaching and mentorship relationships, and other mechanisms.
- Cultivate new internship placements and program structures to meet the needs of students and employers.

Risk Analysis: *Low* – Enhancing connections with the community provides students with opportunities with little downside. An outreach position to support the efforts is in the budget.

Priority #3: Increase economic development and engagement interactions with businesses and the community to positively impact society.

Engagement with the business world and broader community is a core value of the School. Engagement is key to staying current with the talent needs of our business and community stakeholders, while close relationships are essential for the School to connect students with employers. Engagement is also key to helping develop the economies and communities that the School is a part of, in order to keep them vibrant places to live and work. Through cultivating relationships and using its resources to provide talent, education, and services, the School can make a positive impact in society.

Objective 3.1: Serve as a steady pipeline of high-quality talent to organizations in the immediate region and beyond.

Action Items:

- Expand efforts to solicit feedback on key talent needs of employer partners.
- Further develop efforts to connect employers with job-seeking students.

Risk Analysis: *Low* – Providing talent to the region will strengthen our identity and connection to our stakeholders. This is a core element of our mission.

Objective 3.2: Develop entrepreneurship services and resources to foster a culture of support for student and community entrepreneurs.

Action Items:

- Partner with CREATE Portage County, the Small Business Development Center, and other groups in the community to serve as a resource for aspiring entrepreneurs.
- Relaunch entrepreneurship club to create a community for student entrepreneurs and a venue for connecting students with entrepreneurship mentors.
- Explore ways to cultivate and support entrepreneurs within SBE so they are ready to launch their idea upon graduation.

Risk Analysis: *Low/Medium* – Entrepreneurship is a natural area of expansion for the School but providing services and resources will involve allocating resources towards initiatives. Overall, supporting entrepreneurship should be relatively low risk, but it also depends on the initiatives undertaken. Initiatives such as financing a student-run business or setting up a student entrepreneur test site could involve more resources and greater long-term commitments for the School, thus increasing assumed risk.

Objective 3.3: Create opportunities for students to engage with, and provide services to, businesses and the community.

Action Items:

- Expand and support community service programs, such as the VITA tax program, so students can gain applied experience while serving the community.
- Develop a structure to provide, and resources to support, MBA fellowships in non-profit and other community organizations.
- Continue to develop placements for, and resources to support, non-profit internships for students.
- Develop relationships with small businesses in region to create class projects that may be of service to aspiring entrepreneurs and small businesses.
- Explore establishment of a student run marketing or other firm to help aspiring entrepreneurs and small businesses.

Risk Analysis: *Low/Medium* – Providing student expertise to the community is an established practice in the School. Most of the action items involving allocation of resources will be low risk and will require no long-term commitments. Class projects and other services are relatively low risk, but negative reputational effects could occur if the projects are run poorly or cause harm. Establishing a student run business would involve longer-term commitments and thus more risk for the School.

Objective 3.4: Use our expertise and resources to serve as a source of community educational events to educate and engage the community on business related topics.

Action Items:

- Expand efforts of the Center for Business and Economic Insight to provide economics and business insights to the community.
- Develop the Data Analytics Center to educate regional businesses about what analytics and provide analytics services with student help.
- Develop the Center for Women’s Equity, Development, and Leadership to provide professional education, awareness, and support for women in the region.
- Develop community speaker series to engage community on important issues in the business world.

Risk Analysis: *Low* – Using our resources to provide educational events increases our profile in the region. Resources are allocated towards the Centers already. Providing analytics services could be problematic if the analysis is flawed, but this can be mitigated through faculty involvement and leadership on projects. Topics could potentially be considered controversial, but this is not a high risk.

Priority #4: Expand diversity, equity, and inclusion experiences in SBE programs.

Diversity, equity, and inclusion is an area that the School has long valued. However, we can, and should, do more to signal that value, and to instill in our students an awareness and appreciation of the issues. As a leader in business education, the School has the opportunity to shape the understanding of diversity, equity, and inclusion issues for our students and to impact our community for years to come.

Objective 4.1: Develop and implement policies into School procedures and operations in order to create a culture of DEI appreciation in the School.

Action Items:

- Incorporate DEI work into departmental merit and retention procedures to explicitly value faculty and staff contributions in the area.
- Develop resources and processes to encourage professional development in DEI topics.
- Continue to expand hiring of candidates from diverse backgrounds or with strengths in DEI topics.

Risk Analysis: *Low* – Constructing merit, retention, and promotion policies can be contentious, but being sure to involve faculty in the process mitigates the risk. The University and College support the practice, reducing risk from higher administration.

Objective 4.2: Encourage and support the incorporation of DEI into School curriculum.

Action Items:

- Develop resources for faculty and staff to educate about issues and support efforts.
- Examine curriculum with a critical eye to identify areas where DEI can and should be incorporated into the curriculum.

Risk Analysis: *Low* – Mandating the incorporation of topics into courses risks alienating faculty and potentially our stakeholders, making it an inadvisable approach to DEI incorporation. Encouraging and supporting faculty that want to explore topics by providing resources and guidance should be a low risk approach. The University and College support the incorporation of DEI, reducing risk from higher administration.

Objective 4.3: Become a source of DEI education and events on campus and in the community.

Action Items:

- Develop and expand partnerships across campus to incorporate more DEI events into the Smiley Professional Events program.

- Explore the development of new programming and events related to DEI within SBE.

Risk Analysis: *Low* – Using our resources to provide educational events helps us assume a leadership role in the community. Topics could potentially be considered controversial, but this is a role the School should be playing in the community.