

# School of Management

## *University of Alaska Fairbanks*



## Strategic Plan

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## I. Introduction

**School of Management Mission:** The School of Management prepares undergraduate and graduate students to meet the challenges facing business professionals in Alaska and around the world. SOM emphasizes clear communication, problem-solving and ethical awareness, while providing students with a sound understanding of business principles and techniques. The School of Management values practical and discipline-based intellectual contributions and provides services to improve both student success and the economic health of Alaska.

**School of Management Vision:** The School of Management will be recognized for high-quality educational programs, hands-on educational opportunities for students, service to the community and accomplished teaching and research faculty. The School of Management strives to be acknowledged as the premier business school in Alaska.

### Core Values and Guiding Principles

- **Community:** We are committed to building a community of stakeholders — students, staff, faculty, alumni, community and businesses — that promotes learning through teamwork, cooperation, shared purpose, commitment and respectful and ethical behavior.
- **Continuous Improvement:** We strive to improve our School continually by monitoring our performance and supporting continued discussion among faculty, staff, students, the community, administrators, business leaders and all who share in our desire for success.
- **Environment:** We promote respect, value diversity, foster communication and openness, encourage personal and social responsibility and support creativity and innovation. We promote a collegial, supportive environment in which faculty, staff and students work together and develop to their fullest potential.
- **Excellence:** We are committed to excellence, intellectual rigor and the creation of value in the pursuit and sharing of knowledge.
- **Research:** We are committed to providing rich opportunities for basic and applied research and encouraging collaborative projects.
- **Student Learning Opportunities:** We strive to offer our students opportunities through state-of-the-art scholarship in the classroom and valuable experiential learning opportunities.

**University of Alaska Fairbanks (UAF) Mission:** The University of Alaska Fairbanks, the nation's northernmost Land, Sea and Space Grant University and international research center, advances and disseminates knowledge through teaching, research and public service with an emphasis on Alaska, the circumpolar North and their diverse peoples. UAF--America's arctic university--promotes academic excellence, student success and lifelong learning.

### **UAF Strategic Goals and Pathways**

- Teaching and Learning for Student Success
- Research and Scholarship
- Enrollment and Retention
- Community Engagement and Economic Development
- Advancement and Philanthropy
- Faculty and Staff Development

### **AACSB Standing**

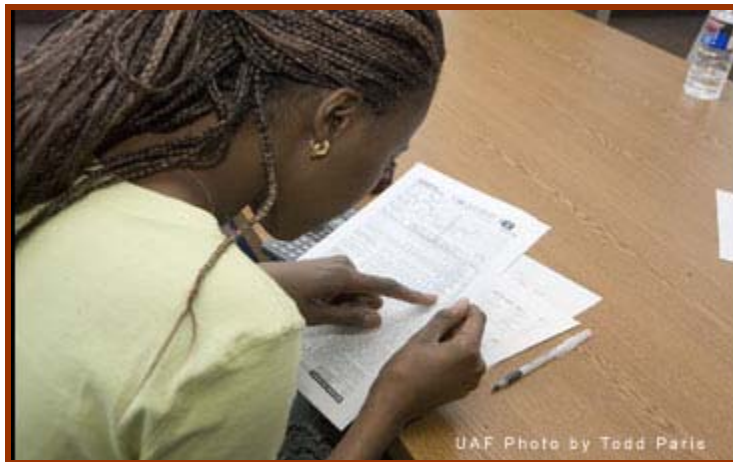
The SOM and our Accounting Program are simultaneously accredited through the Association to Advance Collegiate Schools of Business (AACSB) International. The highly sought-after joint accreditation has only been achieved by 168 universities worldwide; the School of Management is the only university in Alaska with this distinction.

## II. Strategic Priorities

### Top Four Strategic Goals

#### (1) Strengthen Commitment to Student Learning

The School of Management is committed to its students and will provide them with high-quality instruction covering a wide-range of important topics in accounting, business, economics and related fields. SOM is dedicated to enhancing its use of experiential and active learning techniques as well as other learning opportunities, such as those offered by student organizations which are designed to increase hands-on experiences. SOM is also dedicated to the fundamental achievements listed under the Assurance of Learning goals and objectives and will continue to improve student enhancement of these skills across curricula.



#### Action Items

- Maintain a continued focus on **experiential and active learning** in the classroom with a goal that all students will graduate with at least one experiential or active learning classroom experience. Our goal is to have more hands-on classes that are active and successful, such as the Student Investment Fund (SIF) classes.
- Continue a strong commitment to our **student organizations**. Advise and support the five SOM student organizations by enhancing their opportunities in community engagement and encouraging the development of individual leadership skills. Provide opportunities for interdisciplinary collaboration.
- Expand opportunities for our students to continue their education year-round by better utilizing all **twelve-months** of the calendar year, thereby better enabling them to graduate in four years. Continue to evaluate summer school, classes over winter break and distance classes and e-learning courses.

- Continue discussions regarding students enrolling in more business courses at the **freshman and sophomore** level.
- Increase the role of the **SOM Student Advisory Council (SAC)** so that students can develop leadership skills, provide input into SOM strategic direction and integrate the various SOM student organizations.
- Develop and implement **Business and Marketing Plan** curricula in the MBA program and at advanced undergraduate level classes that will serve to incubate or accelerate early stage Alaska businesses. Potential partnering businesses may be found through Arctic Innovation Competition (AIC), the Fairbanks Economic Development Corporation (FEDC), the SpringBoard program and other venues.
- Strengthen the relationship between **research and teaching** by continuing the strong support of faculty research and exploring new ways of research-teaching integration and undergraduate research (such as the portable experimental economics laboratory).
- Enhance the review process for the teaching effectiveness of **adjunct and term** faculty.
- Continuously enhance the professional development of our staff student **advisor**.
- Offer more flexibility in the BBA concentrations, enabling students to take **electives** that will count towards their degree.
- Consider the implementation of a **Committee for Evaluating Teaching Excellence**. This committee would bring together faculty, business leaders and students to discuss curricula relevance and teaching effectiveness.
- Improve, explore and implement additions to **Assurance of Learning (AOL)**.
- Continue to utilize and annually update a comprehensive **Enrollment Management Plan (EMP)** designed at student recruitment and retention.
- Maintain **interdisciplinary education** efforts by continued support of the NSF-funded Integrative Graduate Education and Research Training Programs (IGERT) for both the Resilience and Adaptation Program (RAP) and the Marine Ecosystem Sustainability in the Arctic and Subarctic (MESAS) programs.
- Strive to keep our commitment to teaching excellence **sustainable** by a combination of increases to the resource base and appropriate resource allocations. We will **market** our efforts to the students and showcase our successes to the UAF administration and business community.

## (2) Increase Community Outreach and Expand Development Activities

The University of Alaska Fairbanks and the School of Management have made a public commitment to connect better with the communities and businesses of Alaska. Starting in the Alaska Interior, SOM is making a major commitment to greater visibility within the community by educating the next generation of business leaders and offering assistance with economic development. SOM recognizes the important relationship between the community supporting the School and the environment in which we operate.



### Action Items

- Continue to strengthen our **speaker series** focusing on student exposure to business leaders and politicians. Provide maximum interaction between invited speakers and students including informal lunches and meeting times.
- Implement the **Arctic Innovation Competition (AIC)**. The AIC is designed to generate practical solutions to real-life problems and challenges. Consider using MBA students to work with the winners on business and marketing plans.
- Enhance the role of the **SOM Business Advisory Council (BAC)** by increasingly using BAC on strategic planning, Assurance of Learning Assessments and generating ideas for SOM.
- Continue to improve the working relationship with the **Fairbanks Economic Development Corporation (FEDC)** and the **University Economic Development Working Group (UEDWG)**.

- Continue support of **economic development research** such as current research on oil and gas; the natural gas pipeline; commercial, recreational and subsistence fisheries, and other projects tailored to the economic health of Alaska.
- Continue support of the **economic health of Alaska** and its inhabitants by measuring the impacts of climate, and other environmental changes.
- Continue support of all SOM **research**, including encouragement of research grants.
- Support the Associated Students of Business (ASB) **mentor** program.
- Continue to improve upon **Accounting and Business Weeks**.
- Continue to strengthen the **ASB Business Leader of the Year banquet**.
- Increase opportunities for our student organizations to take part in **community service**.
- Continue to increase the **marketing** efforts of our School.
- Continue to work with the FEDC on the School of Management's role for a proposed **virtual incubator** and to enhance University efforts in technology transfer.
- Hire a **development officer** to increase efforts to enhance relationships with alumni and the business community and to increase private fundraising.
- Keep our commitment to the community **sustainable** by implementing programs that will assist the community with economic development and by maintaining excellent working relationships with the UAF and Statewide development offices.

### (3) Increase Focus on the Internship Program

The School of Management has a long history of connecting students with internships and providing them with accompanying professional development opportunities. However, recent SOM efforts towards acquiring these educational opportunities have been limited. Our School will recommit to this program; we will increase our efforts to partner with businesses in securing internships and encourage our students to take advantage of the professional development opportunities associated with an internship for college credit.



#### Action Items

- Increase emphasis on the **internship program** utilizing a faculty mentor, the SOM development officer, UAF Career Services and the SOM Business Advisory Council.
- Adjust **curricula** to encourage students taking internships positions to enroll in and complete the internship course.
- Work with the Business Advisory Council regarding the possibility of implementing **Externships** – a program in which students would shadow business leaders at their jobs for a brief period of time.
- Continue our focused efforts on having our Student Investment Fund students take internship positions with the **Alaska Permanent Fund Corporation**.
- Develop a strong network of student internships with local businesses and **entrepreneurs**. Consider partnerships with the Small Business Association (SBA) and the UA Center for Economic Development.
- Increase use of **professional development** opportunities for students such as courses or seminars in interviewing, dress for success and resume building.

- Work with **UAF Career Services** by increasing interactions between potential employers and our School.
- Continue conversations in regard to a design and a feasibility analysis of instituting a **Cooperative Education Program (CEP)**. The CEP provides a student a closely supervised full-time semester-long work experience with three different firms accompanied by substantial professional development yet still allowing a student to graduate in four years.

#### (4) Enhance Course Offerings and Programs

The School of Management has focused recent efforts towards revamping its curricula. We have focused much of this effort towards our pre-MBA program, our classes in Sports Management and our business minors. We will continue striving to make our curricula relevant and attractive.



#### Action Items

- Update our real-time distance delivery equipment while increasing our capabilities to **distance deliver** high-quality programs and courses.
- Work with the **UAF Honors program** to accept pre-MBA courses as Honors courses and allow Honors students early admittance into the MBA program.
- Continue to focus on course scheduling aimed at the **accelerated MBA** program as well as the 150-hour requirement for accounting students.
- Design a **graduate certificate** around pre-MBA courses.

- Work with the School of Natural Resource and Agricultural Sciences to design a **Parks and Recreation** degree.
- Explore the potential of new **BBA concentrations**.
- Increase outreach into the **high schools**.
- Explore potential new **business minors**.
- Explore the potential of designing an **Executive MBA program** for specific targeted cohorts such as the Alaska Native Corporation executives.
- Explore the potential of expanding the **Bachelor of Emergency Management** degree to include Homeland Security.