

VI. Metrics

To assess success and/or need for refinement of the initiatives articulated in the plan, a series of success indicators are briefly described below. A top manager will be responsible for monitoring these metrics throughout the strategic planning period. Operationalization of some of the indicators will have to be designed, others are ongoing, and still others are available through University databases. While nearly all are quantitative in nature, there are qualitative overtones and companion pieces to many.

Extraordinary Education

Student/Faculty Ratio	<ul style="list-style-type: none"> • Enrollment (goal: 5000) • Net new faculty (goal: 20) • F/S ratio
Professional Development	<ul style="list-style-type: none"> • Creation of the Institute for Student Professional Development • Successful proposal to Faculty Senate for Career Planning Strategies
BA411	<ul style="list-style-type: none"> • BA411 Satisfaction Survey • Student Quality Team reports • Corporate Exchange event endowment (currently annually funded) • Implement IT and other learning supplements
New Major (Integrative Business Studies)	<ul style="list-style-type: none"> • Successful Integrative Business Studies (IBUS) major proposal to Senate • Enrollment in major <ul style="list-style-type: none"> ○ Number of study abroad ○ Number of co-ops, internships
Learning Assessment	<ul style="list-style-type: none"> • Learning assessment plan goal attainment • Assessment of SRTE Smeal Honor Code and course rigor data across college • AACSB review of plan • Innovation and Quality (IQ) Teams <ul style="list-style-type: none"> ○ Number of students involved ○ Number of students exposed ○ Number of courses/faculty involved • Interactive learning series <ul style="list-style-type: none"> ○ Number of workshops ○ Number of attendees • Launch Learning@Smeal Web site

Extraordinary Education (*continued*)

Curricula	<ul style="list-style-type: none"> • Assess undergraduate major curricula • Implement undergraduate taskforce recommendations • Conduct, interpret, and integrate MBA stakeholder “toolbox” • Impact of curricula on MBA student recruitment (caliber) into program and placement upon graduation • Enrollment in the Master of Professional Studies in Supply Chain Management program • Plan for Master of Entrepreneurship • Successful introduction of Master of Accounting (MAcc) program • Name Assistant Dean/Director of Learning
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Research with Impact

Endowment Support	<ul style="list-style-type: none"> • Number of endowed professorships • Percentage of tenure-track faculty supported by endowment • Baseline and increase in average faculty endowment package support
Research Evaluation	<ul style="list-style-type: none"> • Development and implementation of new model of research evaluation • Establish “research active” designation and reward system • Establish weight/value of applied work toward reward
Doctoral Student Support	<ul style="list-style-type: none"> • Stipend placement in comparison with top public business schools • Number of graduates placed in top 50 business schools

Dialogue with Society

Conveying Research	<ul style="list-style-type: none"> • Link to Research Evaluation • Expansion of Smeal communications and further development of communication vehicles (e.g., Knowledge@Wharton - knowledge.wharton.upenn.edu/)
Globalization	<ul style="list-style-type: none"> • Identification of regional partner universities • Number of new programs and initiatives with strategic global partners • Creation of Smeal International Council

Dialogue with Society *(continued)*

Information Technology Support	<ul style="list-style-type: none"> • Effectiveness survey • Implementation of learning technologies • Level of faculty integration into classroom • Endowment support • Learning/RIIT Group Web site hits • Workshops and attendance
New/Revised Units	<ul style="list-style-type: none"> • Executive program income shifts and overall growth • Establishment of Center for Sustainable Business • Growth and funding of Center for Sports Business and Research

Community with Distinction

Human Resources	<ul style="list-style-type: none"> • New program development and enrollment <ul style="list-style-type: none"> ○ New employee orientation program ○ Career coaching and development • Creation of formal succession planning program • Establishment of employee recognition program • Implementation of alternative work schedules
Student and Alumni Diversity	<ul style="list-style-type: none"> • Number of recruits – faculty, staff, students • Retention percentage – faculty, staff, students • Curricula enhancement measurement utilizing diversity content template • Climate focus group attendance • Diversity alumni financial support
Mentoring	<ul style="list-style-type: none"> • SmealConnect <ul style="list-style-type: none"> ○ Web site hits ○ Number of friends ○ Number of communities ○ Value survey
Smeal for Life	<ul style="list-style-type: none"> • Development of Smeal for Life brand • Survey of alumni to assess impact

Appendix A

Current Top 5 Public Comparison 2007/2008 Academic Year

Indicators	Berkeley	North Carolina	Michigan	Texas	Penn State	Virginia	Average of Current Top 5
Operating Budget	\$60,529,064	\$59,300,000	\$106,345,503	\$78,820,985	\$48,745,959	\$64,632,216	\$73,925,554
Business School Endowment	\$208,277,927	\$149,444,000	\$395,331,891	\$235,006,242	\$72,958,336	\$475,192,376	\$292,650,487
Participating Faculty (Full-time headcount)	130	111	172	158	124	129	140
Full-Time Enrollment:							
Undergraduate	647	657	1,069	4,442	5,492	654	1,494
MBA	534	568	868	574	174	760	661
Executive MBA	0	0	168	207	100	0	188
Special Master's	0	126	60	306	30	293	196
Doctoral	42	51	91	104	69	7	59
Total Full-Time Enrollment	1,223	1,402	2,256	5,633	5,865	1,714	2,446
Undergraduate Full-Time Enrollment to Faculty Ratio	5.0	5.9	6.2	28.1	44.3	5.1	10.7
Total Full-Time Enrollment to Faculty Ratio	9.4	12.6	13.1	35.7	47.3	13.3	17.5

Appendix B

The Smeal College of Business

Strategic Plan 2008-2012

Big Ten Comparison (excluding Northwestern)

2007/08 Academic Year

Indicators	Illinois	Indiana	Iowa	Michigan State	Michigan	Minnesota	Ohio State	Penn State	Purdue	Wisconsin	Average of Big Ten Schools
Operating Budget	\$51,264,000	\$82,660,854		\$36,029,531	\$106,345,503	\$82,490,308	\$55,434,413	\$48,745,959	\$35,079,161	\$56,054,827	\$63,169,825
Business School Endowment	\$77,778,000	\$101,882,749		\$85,072,918	\$395,331,891	\$150,881,660	\$143,883,533	\$72,958,336	\$81,425,083	\$143,266,530	\$147,440,296
Participating Faculty	130	132	86	98	172	135	98	124	95	68	113
Full-Time Enrollment:											
Undergraduate	2,748	4,184	3,891	2,816	1,069	1,866	4,970	5,492	2,746	1,449	2,860
MBA	209	368	134		868	216	261	174	281	224	320
Executive MBA	109		143		168		108	100			132
Special Master's	466	271	29	181	60	334	193	30	99	38	186
Doctoral	92	66	90	54	91	88	53	69	98	56	76
Total Full-Time Enrollment	3,624	4,889	4,287	3,051	2,256	2,504	5,585	5,865	3,224	1,767	3,465
Undergraduate Full-Time Enrollment to Faculty Ratio	21.1	31.7	45.2	28.7	6.2	13.8	50.7	44.3		21.3	25.4
Total Full-Time Enrollment to Faculty Ratio	27.9	37.0	49.8	31.1	13.1	18.5	57.0	47.3		26.0	30.8

¹Towa excluded financial data, therefore averages are calculated without them.

Appendix C

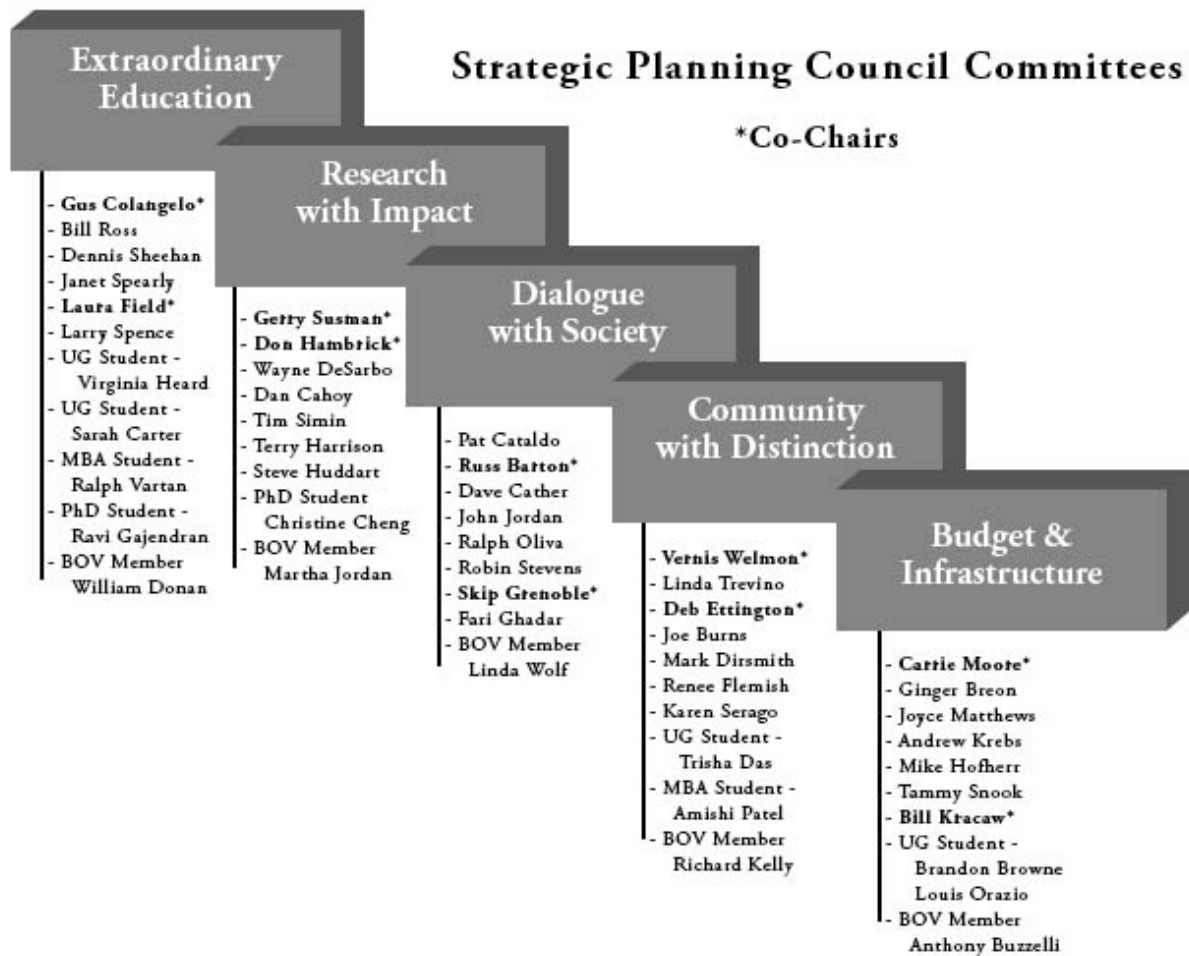
Planning Unit Questionnaire

The elements of each unit's strategic plan are presented below. Units were expected to provide comment on each item but could go beyond these basic questions. The response format and the process each unit used to arrive at answers/strategies were the choices of the unit.

- 1) In general, where do you want your unit to be in five years as it grows, reorganizes, and/or changes to contribute to our vision of being a "Top 5 Public" school? Provide a brief description.
- 2) Reaching "Top 5 Public" status is achievable by each unit helping the college realize its goals of providing an extraordinary education, engaging in and supporting research with impact, having a dialogue with society, and living in a community with distinction (see descriptions and suggested metrics above). Again, in general, how does your unit plan to contribute to these goals?
- 3) While there are multiple ways of contributing to goal attainment (see descriptions and examples), for each goal there are specific areas that you should address:
 - a) **Extraordinary education.** How will your unit promote/support **rigor** in our curriculum? What program(s) in the department will be put into place/enhanced to promote the **quality** of our instruction? What would make sense at the college level to help with that? What is the role of **information technology** in promoting scaled, quality learning. If your unit is not an academic department, how will you assist?
 - b) **Research with impact.** What **expectations** will you be articulating for hiring, retaining, and rewarding faculty in terms of "Top 5 Public" **research impact** ? What will your unit be doing to support productive faculty (e.g., identifying funding, providing other support)? How will "non-academic" units contribute to helping faculty with their research agendas (e.g., data, funding, access, etc.)?
 - c) **Dialogue with society.** How will your unit reach out to promote **global business** thinking? How will your unit promote **program and research integration** with other units/programs at PSU (e.g., joint/shared programs, faculty, processes, interdisciplinary research agenda, etc.)? How will you involve those **outside Smeal and the University** who could make a difference in achieving our vision (e.g., alumni, colleagues, industry)?
 - d) **Community with distinction.** What are your plans to support our **honor code**? How will you incorporate **diversity planning** into your strategic plan? How will you promote and strengthen your unit's **interaction with the campuses**? How will your unit promote a culture and environment that reflects a leading program and shows respect for all in the community?

- 4) Who do you consider to be your **3-5 “Top 5 Public” peers**?
 - a) Why do you consider them to be “Top 5 Public”?
 - b) What are some of the specific processes, initiatives, goals, etc., that these benchmark organizations are involved in that **you would want to emulate** to help meet our college goals?
- 5) What are the new/different strategic actions **beyond your top peers’** practices that you would want to initiate to add value?
- 6) Overall, what are the **critical investments** that need to be made over the next five years to propel your unit to a top status among your peers and push the college to a “Top 5 Public” program?
 - a) Why should these be a **priority** for the college?
- 7) What does a **five-year strategic budget** look like for these investments?
- 8) How will you **measure the impact** of these investments (i.e., what are the strategic performance indicators and their metrics)?
- 9) What processes, programs, curricula, etc., should be **abandoned, consolidated, and/or relocated** because they do not contribute to attaining our goals?

Appendix D



Appendix E

Initiatives in Progress

MBA Program Revision: Several changes are being implemented in the Smeal MBA Program to improve rigor and further develop the skills sought by top firms.

Undergraduate Program Revision: The college is moving the business foundation courses from the junior year to the first two years.

Honor Code: The college has developed, piloted, and fully implemented an honor code with our MBA students and has piloted the code at the undergraduate level over the last year.

Online Degree/Courses: The college recently launched an online master's degree program in supply chain management and is in the process of identifying other online offerings.

Enrollment Management: Smeal is moving toward a 5,000 undergraduate enrollment steady-state.

Faculty Growth: To achieve a student/faculty ration of 35:1 or lower with an enrollment of 5,000, the college needs to have approximately 150 full-time faculty members.

Ph.D. Student Stipend Increase: Doctoral stipends need to be on par with those of the top public business schools, including support for research and conference travel.

Faculty Naming Endowments: Smeal must expand the number of endowed professorships to cover all tenured faculty and increase existing endowments that provide only modest support.

Sapphire Leadership Program: A Smeal program designed to provide a special experience for advanced students and those wanting to have additional challenges in their academic lives.

Women's Conference: In spring 2008, Smeal hosted more than 300 students, alumni, and business professionals for an inaugural conference celebrating women in business.

BOSS Program: In spring 2008, Smeal launched its two-week BOSS program for diversity high school students interested in pursuing a business education.

Smeal Student Mentors: A program that assigns upperclassmen to freshman and sophomore students to assist with academic and procedural problems and opportunities.

Undergraduate Research: Funded at both the University and college level, this program links undergraduate students with faculty and their research.

Business Programs @ Penn State: Each semester, faculty and administrators from 19 Penn State campuses meet to discuss curricula, learning opportunities, and other trends and issues.

Diversity Enhancement: Smeal is developing a database on underrepresented minority alumni, creating an undergraduate diversity student peer-mentoring program, and forming a tutoring and mentoring program for “change of location” students.

Executive Education Revision: Penn State Executive Programs is focused on developing deep, long-term partner relationships; aligning fully with client organizations and their goals and objectives; and matching faculty and content expertise to needs.

Research Center Matching and New Center Creation: In March 2008, Smeal launched a new research center dedicated to the study of sports business and the college is currently exploring the creation of a sustainability-focused research center.

New Development Campaign: Within the University-wide campaign objectives, Smeal has established goals to help ensure that we can be competitive with other elite business schools in our approaches to education and research and what we see as “top” as outlined in this plan.

Departmental Faculty Advising Liaisons: Smeal has appointed faculty departmental advising liaisons in each academic unit.

Disciplinary Communities: A University-level program designed to link faculty at University Park and faculty from across all of the campus colleges along disciplinary lines to help with curricular and research efforts.

Appendix F

Proposal for a New Integrative Business Studies (IBUS) Major

There is demand amongst the students in the Smeal College for a new major that:

- Provides increased *choice* in course combinations while still providing a strong basis of business knowledge via ‘core’ courses.
- Leverages complementary course offerings from outside the College into an innovative *interdisciplinary* experience.
- Allows students interested in specific areas, such as real estate, risk analysis, legal studies, or global business, not thoroughly covered by the current College majors the *opportunity to focus* study on these areas.
- Provides increased exposure to *global* perspectives of business studies.
- Utilizes the *rigorous*, high quality teaching of faculty in the Department of Insurance & Real Estate.

The Department of Insurance & Real Estate consists of 15 (clinical or tenure track faculty) with varying teaching and research interests. In terms of teaching, the Faculty teaches highly successful and popular classes to undergraduates, MBAs and PhD students. Many of these are some of the most rigorous courses taught in the College, and faculty in the Department routinely win teaching awards for their efforts. While the Faculty’s involvement with undergraduate students is extensive via the minors and electives offered, the Department of Insurance & Real Estate does not have a major of its’ own.

In order to address this issue, the Department formed a new major committee consisting of five faculty members from different areas within the Department. The objective of the new major committee was to develop a new major that:

- Leverages the teaching and course opportunities of the Faculty of the Department of Insurance & Real Estate.
- Addresses the demands of the undergraduate students detailed above.
- Provides the Department of Insurance & Real Estate the opportunity to increase their visibility to the undergraduate population.
- Allows for flexibility of teaching commitments amongst the Faculty as well as changing make-up of the Faculty.
- Does not require extensive new resources at the time of major implementation.

The result of these efforts is a proposal for a new major entitled **Integrative Business Studies** (IBUS). When coupled with the overall renewal of the undergraduate program, we believe that this major will be an attractive new option in the offering of the Smeal College.

Overview of New Undergraduate Major. Students are expected to take the same 'core' classes required of all Smeal college majors. If the current undergraduate renewal effort changes these requirements, the requirements of this major will adjust to reflect those changes. These requirements leave the student with 24 credits (8 three credit courses) to be determined by the specific major.

The proposed new major would divide those required courses into *four* areas.

Students are required to take at least 3 credits (1 course) at the 400-level in *each* of the four areas and a total of 15 credits (5 courses) at the 400-level.

Risk Analysis: Take 6 credits (2 courses) in the following classes that study decision-making in risky environments.

[B A 427 Risk and Decisions](#) (3)

[B LAW 424 Real Estate Law](#) (3)

[B LAW 425 Environmental Law](#) (3)

[I B 403 International Business and National Policies](#) (3)

[INS 301 Risk and Insurance](#) (3)

[INS 405 Corporate Risk Management](#) (3)

[R EST 460 Real Estate Financial Analysis](#) (3)

[R EST 470 Real Estate and Capital Markets](#) (3)

Business Institutions: Take 6 credits (2 courses) in the following courses that study specific institutions.

[B LAW 346 Agency, Employment & Business Structure](#) (3)

[B LAW 444 Advanced UCC and Commercial Transactions](#) (3)

[I B 450 The Business Environment of Europe](#) (3)

[I B 497E Law & Economics of Africa's Development](#) (3)

INS 415 [INS 310W Property and Liability Insurance Market](#) (3) [INS 410 is an Actuarial Science course]

INS 420 [INS 320 Life and Health Insurance Markets](#) (3)

[R EST 301 Real Estate Fundamentals](#) (3)

[R EST 420 Analysis of Real Estate Markets](#) (3)

Global & Integrative Perspectives: Take 6 credits (2 courses) in the following courses that study business decision-making in a global environment or integrative approach.

BA 428 **Simulations and Experiments for Decision-making** *NEW COURSE*

[B LAW 445](#) (W) **Intellectual Property & Competition Law** (3)

[I B 303 International Business Operations](#) (3)

[I B 403 International Business and National Policies](#) (3)

[I B 404 Contemporary Issues in International Business](#) (3)

[I B 440 Globalization and Its Implications](#)

[R EST 450 International Real Estate Markets](#) (3)

BA 429 **The Biotechnology Industry** *NEW COURSE*

Supporting Courses: Take 6 credits (2 courses) from the approved list of supporting classes. Both courses must be within the *same* concentration area. See the attached list for some tentative concentration areas/courses.

Students may satisfy this requirement by either:

- Taking 6 credits from a particular concentration area outside of the College.
- Taking an approved study abroad experience.
- Taking 6 credits from another department within the College with special approval.

Features of New Major. The Integrative Business Studies major was designed specifically to meet the demands of the undergraduate students within the resources available to the Departments. Some particular features are as follows:

- The major should be attractive to highly motivated students who seek an interdisciplinary experience. Ideally, the Department would offer a substantial number of honors sections in order to signal that this is a major that caters to high quality students.
- The major affords students substantial flexibility while still having a coherent theme and requiring depth of study in specific areas.
- The major will be attractive to the students who desire more international/global perspectives. This is an area where the College is behind relative to our peer institutions. Students are also strongly encouraged to combine this course with a study abroad experience.
- Students taking the major will be encouraged to seek an internship in an area consistent with their concentration.
- The major can be supported by the Department's current course offerings without excessive upfront resource requirements. The course options within each category give the Department the flexibility to adjust to changes in faculty teaching availability.
- The major is substantially different from any other major currently or formerly offered by the College.
- The major will give the Department its own stake in the undergraduate programs offered by the College rather than simply playing a service role to other majors.
- A similarly themed concept may provide the impetus for new efforts in the MBA and PhD programs.
- The many different research areas of faculty within the Department of Insurance and Real Estate are equitably represented.

Concentration Areas. In addition to allowing the student to seek an interdisciplinary, integrative experience students may decide to *concentrate* their studies in a particular area of study. The following matrix provides suggested course sequences for students interested in particular concentration areas. These are merely suggestion and student may take courses from all concentration areas if they desire.

		Thematic Areas (Take two courses in each column)		
		Risk Analysis	Business Institutions	Global & Integrative Perspectives
Concentration Areas	Real Estate	R EST 460 R EST 470	R EST 301 R EST 420	R EST 450(W)
	Risk Management	INS 301 INS 405(W)	INS 415 INS 420	I B 403
	Business Law	B LAW 424 B LAW 425	B LAW 346 B LAW 444	B LAW 445(W)
	Global Business	I B 403	I B 450 I B 497E	I B 303 I B 404(W) I B 440
	Other Courses	B A 427		BA 428 BA 429

Appendix G

A Framework to Foster Diversity at Penn State: Executive Summary on Diversity from the 2004-2009 Smeal Strategic Plan

The Smeal College of Business has created a diversity strategic plan in response to The Pennsylvania State University Central Administration's seven framework challenges to foster diversity at Penn State. In the Smeal College, diversity covers a range of attributes, such as race, ethnicity, geography, age, gender, disability, religion, sexual orientation, veterans, and socio-economic status.

To meet challenge one, *developing a shared and inclusive understanding of diversity*, the college plans on continuing its distribution of diversity information, and discussions on diversity issues with students. The dean and key staff members participate in targeted recruitment and retention efforts, as well as communicating both the University's and college's diversity initiatives with the faculty, executive committee, and management committee. In addition, the Dean chairs the Diversity Advisory Committee, which has the charge to implement and monitor the Smeal Diversity Plan.

Challenge two, *creating a welcoming campus climate*, will be addressed by first making an assessment of the climate through a series of focus groups and surveys. In addition, the Dean will continue to meet regularly with student groups to address concerns. The college will use all of the information from these sources to understand how to make a more comfortable and welcoming campus climate for the colleges' diverse community. The new Business Building has enhanced satisfaction with the environment by providing a welcoming atmosphere and by hosting a variety of student focused events.

The third challenge, *recruiting and retaining a diverse student body*, will be accomplished through utilizing the University's and the college's recruitment programs for undergraduate and graduate students such as: high school recruiting events, scholars programs, case competitions, student orientation, and alumni mentoring. The college will also continue to seek funding for need based and merit scholarships.

Challenge four, *recruiting and retaining a diverse workforce*, is being completed through alliances between the college and the Affirmative Action Office and the Diversity Support Center of the University. Using these sources with social and professional networks, the college is identifying qualified underrepresented minorities for faculty and staff positions. Also, the college is pursuing innovative and alternative strategies in response to the thin minority job market. To help retain a diverse workforce, the college hosts several gatherings that bring together minority faculty, Ph.D. candidates, and MBA students in informal settings for relaxed interaction and networking. In addition, the college provides mentoring, encouragement, counseling, and support for professional events.

To achieve challenge five, *developing a curriculum that fosters intercultural and international competencies*, the college is continuously reviewing graduate and undergraduate curricula to ensure the presence of diversity and international components in courses, as well as supporting cross-linked diversity and international courses. The diversity components of freshmen and MBA orientations will also be enhanced. The college also emphasizes its respect and value of “diversity issues” research.

Challenge six, *diversifying university leadership and management*, will be achieved by financial support and the release of time for faculty and staff to attend professional conferences and workshops on leadership and management. Communication is encouraged between department heads, faculty and staff to help generate interest in creating diverse applicant pool for management and leadership positions.

The seventh challenge, *coordinating organizational change to support our diversity goals*, focuses on strategic planning. The college will ensure that strategic updates and future strategic plans will continue to emphasize diversity as one of its important strategic goals. Updates to the college’s organization, such as a stronger global perspective, have been expanded, and additional funds have been allocated for undergraduate scholarships, graduate assistantships, and a variety of diversity recruitment and retention programs.

In the future, the college plans on continuing its diversity initiatives by monitoring current programs and projects that are related to diversity. The complete diversity plan can be accessed at www.equity.psu.edu/framework/updates_04_09/colleges_04_09.asp.

This publication is available in alternative media on request.

Penn State is committed to affirmative action, equal opportunity, and the diversity of its workforce.

BUS 09-14