

Executive Summary

Table of Contents

COLLEGE MISSION STATEMENT	1
STRATEGIC PLANNING.....	1
EXAMPLES OF SIGNIFICANT OUTCOMES.....	2
STRENGTHS AND WEAKNESSES	3
EXAMPLES OF EFFECTIVE PRACTICES	4

College Mission Statement

The Raj Soin College of Business (the “College”) is dedicated to creating an environment to advance knowledge through research and develop business students for life-long success. The College is devoted to creating, nurturing, and maintaining strong partnerships with businesses in the broader community and maximizing its available resources to recruit, develop, and retain exceptional faculty in traditional and emerging business domains. The mission of the College states:

We enable our students and regional business stakeholders to discover, develop and realize their highest potential through our teaching, research, and outreach efforts.

By building on the foundation of a long tradition of developing influential business leaders in the region and beyond, and through collaboration with the business community and alumni, the College aims to achieve its vision:

To be a dynamic business leadership learning community, nurturing life-long education, creating a positive impact on business and society.

Strategic Planning

The College’s mission statement is intrinsically supported by the major components of its strategic plan, which guides its initiatives in providing a transformative education with considerable affordability, impactful scholarship, engagement with alumni and regional partners, and expand revenue while improving efficiency. The College’s strategic plan is the guiding document for the continuous improvement of the College toward the full attainment of its mission and vision and the guiding principle of our day-to-day operations and activities.

The initiatives featured in the strategic plan are mission-driven and are deemed achievable within the set of resources available to the college. The College’s strategic management process seeks input and advice from major constituents of faculty, students, staff, and outside partners such as alumni, employers, industries, and communities. Between 2019 and early 2020, the College’s strategic plan went through multiple rounds of revisions and improvements as Dean Thomas Traynor worked with all stakeholder groups and used their input to revise and redevelop the College’s strategic plan. Due to a constantly changing environment that included the impacts of the COVID-19 pandemic, Dean Traynor reengaged the College faculty in a strategic plan revision process that included two working groups (efficiency/expenses and enrollment/revenue)

that are developing scenario-dependent recommendations. **ATTACHMENT 1: RSCoB Strategic Planning** illustrates the process of the College's strategic planning and its revision. The revised RSCoB Strategic Plan can be found in myAccreditation system as a stand-alone document.

Examples of Significant Outcomes

The following are some significant landmarks that illustrate what the College has achieved since the last AACSB review in February 2016. These achievements demonstrate that the College continues to exercise its well-articulated and distinctive vision in three aspects: engagement, innovation, and impact. **ATTACHMENT 2: Examples of Impact** provides a list of additional achievements. The list provided below is not intended to be exhaustive.

Center for Career Management. The College completed the construction of the brand-new center and opened it in August 2019. The center supports the College's goal of creating leaders in the region through experiential activities by providing highly customized, client- and student-centric services to equip students with career development skills and to provide opportunities for employers to fulfill recruiting needs. Dean Traynor completed the fundraising for the center from two corporate partners, Speedway LLC and Emerson Climate Technologies, and oversaw the Center's construction. The new space is located inside the west side of the Dean's Suite featuring a large conference room and two interview rooms. The space is equipped with modern teleconferencing, recording, and presentation systems. The center provides career guidance for all business students, from first-year students to alumni. The center connects business students to employers through internships and career placement, as well as its career education activities.

Business Experience and Scholarship Challenge. As a part of its commitment to creating the next generation of business leaders. In January 2019, the College launched an annual recruiting event for admitted high school students to visit the College and experience the various fields of business through interactions with faculty and student leaders. Participants are selected from regional high schools based on their academic background. Students spend a Saturday morning doing hands-on, business-related activities and touring the facilities in the College such as the DAVE lab, the Soin Trading Room, and the ReyRey Café. Participants also have breakfast and meet with business leaders from companies in the region, current business students, and faculty throughout the event. The highlight of the event is a scholarship challenge where high school seniors compete for scholarship money by meeting with a small panel of faculty and business professionals to discuss career aspirations and provide advice to the students. The College covers the cost of events and scholarship awards. At the 2019 event, \$1,000 scholarships were awarded to seven students based on the recommendations of the panels, six of whom enrolled and attended the College in Fall 2019.

Short-Term Certificate Grant. The College was awarded a \$50,000 grant by the Ohio Department of Higher Education (ODHE) in 2018. The short-term certificate program aims to help students gain necessary skills and obtain industry-recognized credentials for in-demand jobs. Need-based scholarships of \$1,000 are awarded to students in the certificate programs. The grant supports four certificate programs - Business Analytics, Human Resource Management, Human Resource Certification Study Course, and the IT Management Graduate Certificate.

[Degree Completion Program & Grant](#). The College was awarded \$175,000 from the Dayton Power and Light Foundation's Power Grant program to fund the Degree Completion Program. The Degree Completion Program is designed for students who have earned some college credits but have not earned a bachelor's degree, to provide financial support to complete their degree. The grant, awarded in 2020, is scheduled to be paid in \$35,000 installments over 5 years. The funds will be used to publicize the program and provide scholarships, specialized advising and tutoring, as well as financial support for other student expenses including transportation and childcare. The program enrolled four students in Fall 2020 and seeks to add 20-25 new students per year beginning with the 2021-2022 academic year.

[New Programs](#). The College welcomed a new major, Entrepreneurship in the Department of Marketing in Spring 2018. In two years, by Fall 2020, the Entrepreneurship major has quickly grown to 35 students. Minors of Entrepreneurship for business and non-business students were added shortly after the successful launch of the major. The Marketing Department also started a Master of Science degree in Marketing Analytics and Insights (MSMAI) in Fall 2020 with 15 students. Business Analytics concentrations and the undergraduate Business Analytics certificate started in 2018. The College also added the Graduate Certificate programs in Information Systems in 2018 and Supply Chain Management in 2020.

Strengths and Weaknesses

In the past five years, the University and the College have been through multiple budgetary reductions. The college has conducted self-examinations to better understand its financial wellbeing. Below is a summary of the strengths and weaknesses that play an important role in framing the operationalization of the College's mission:

Strengths

- Our AACSB and ABET accreditations contribute to our positive reputation in the nation and consistent positive reputation in the Dayton region.
- National ratings and rankings including "Best Online Programs in Business" (online MBA and online business Master's) by *US News & World Report* and "Best Business Schools" by *The Princeton Review* validate quality and reputation externally. In 2020, the *Princeton Review* ranked the College's MBA with the New Venture Creation Concentration among its "Top 50 Entrepreneurship: Grad" programs.
- The College holds strong partnerships in the Dayton region through sound relationships with most regional businesses and employers, a large and successful alumni base, a committed Dean's Corporate Advisory Board, close collaborations and proactive partnerships with Wright-Patterson Air Force Base, major companies, and the business community in the region to meet regional employers workforce needs.
- The College provides high-quality business education and student support with affordable tuition. Our dedicated professional faculty and staff support the College's mission. The College has excellent educational facilities, has relatively small class sizes, has increased awards of scholarships, and launched thousands of successful careers.
- Our excellent faculty has a broad set of academic strengths across the specializations in business. Scholarly output has increased in both quantity and quality. They are outstanding

teachers who are dedicated to our students and are committed to continuous improvement in the effectiveness of their teaching and achievement of the College's learning goals.

Weaknesses

- The College has experienced significantly reduced financial resources since FY 2016. The budget reductions have resulted in periodic hiring freezes and reduced ability to hire faculty. The future of the College is impacted by budget reductions, the uncertainty of enrollments, and, frequent leadership changes in the university's upper administration, and insufficient strategic and long-term decision-making by the university.
- The COVID-19 pandemic has exacerbated the efficiency shortcomings due to rapidly changing work responsibilities of many staff and employees, hasty cuts in expenditures leading to imbalanced staffing, and scatter-shot efforts at recruitment, retention, and student engagement. The pandemic continues to add uncertainty to campus operations.
- The University is still recovering from its damaged public relations with the local media and population but has been improving its image with the new leadership in the past year.

Examples of Effective Practices

Through collaboration with the business community and alumni, the College continues to launch new academic and extracurricular programs, increase scholarship support, and expand career opportunities for our students. The College has been and continues to be committed to increasing the use of collaborative student-business, student-student, and individual student-faculty learning that will enrich our students' academic experience that also helps area businesses excel. In this section, we provide a few examples to demonstrate some of our unique practices.

The College supports experiential learning activities through innovative structures and continuous investment in physical and financial resources. Five distinctive [facilities](#) and programs in the College continue to provide resources to help students achieve successful outcomes. (1) The ReyRey café in Rike Hall is self-operated by business students, who gain executive experience to run a business. (2) The DAVE (Data Analytics and Visualization Environment) lab provides a modern, physical space for students to learn big data and analytics through hands-on practice. (3) The brand-new Center for Career Management prepares business students with career development skills and help employers to fulfill recruiting needs. (4) The Soin Trading Center hosts FactSet, professional financial data software that allows students to learn and practice professional trading, portfolio construction, and risk management such as the \$2 million real money investment portfolio. (5) [Wright Venture](#) competitions hosted by the College provide startup funds for students to bring their business ideas to life. Wright Venture has had 40 finalists who completed all of the competitions workshops and presented their completed business plans. Wright Venture has awarded a total of \$33,350 since 2015.

Individual interactions with faculty are among the many values praised by our students in student surveys and conversations. Our small class sizes and supportive faculty offer students the individual attention they need to excel. Faculty are committed to educating the College's students to become the region's next generation of business leaders. In both face-to-face and online classes, faculty attend to students and their individual needs, often through one-on-one interactions. Faculty are invested in students' success in their leadership development, career

path, and overall growth. Students say, “A college education is also about building connections and sharing your experiences and the College of Business does a really good job about that,” (Alison Ward, Finance, 2020); “Rike Hall is home to business students, and you often see professors roaming through,” (Riley Williams, Economics, 2021); “I made great relationships with my professors; I get the big university feel and the sense of small, well-connected community,” (Braden Lieungh, Financial Services, 2020).

Proactive engagement and partnerships with the local businesses allow the College to strengthen and build innovative educational programs. The expertise and experiences of the business leaders, such as the members of the [Dean’s Corporate Advisory Board](#) and other community partners, help improve our academic programs by emphasizing analysis, communication, critical thinking, strategy, and leadership development. Business professionals play a pivotal role in driving innovative and relevant curricula such as the creation of new programs of business analytics, entrepreneurship, and marketing analytics and consumer insights and new courses such as MKT 3700: Creativity, Problem Solving and Communication. These engagements help business students to obtain the essential, concrete skills and intangibles needed to enter the workforce confidently and successfully.

Our faculty are engaged in research that has practical implications for businesses, organizations, and government. Some of our recent research insights help shape the economic development of the community by addressing pressing practical issues such as discrimination in business environments, the use of healthcare data to anticipate and avoid injury, Social Security viability, and how businesses can easily identify marketing insights. Some research also provides practical insights for higher education. For instance, to help increase student success and retention, Dr. Kunal Swani (Marketing) is leading a group of faculty who are conducting funded research on the retention of business students between 2020 and 2021. Applied relevance is a focus on the practical implication of our work for our stakeholder community. In some cases, faculty research is privately sponsored by businesses who then implement the findings and recommendations to achieve significant cost savings.

To better promote the College’s connections to its stakeholders, in January 2019, the College began distributing a monthly newsletter to over 9,000 alumni and the region’s business community. Included in these newsletters are success stories about the college, its students, faculty, and alumni. The newsletter shares “Research Insights for Business”, a series of faculty research videos to disseminate practical takeaways for local businesses. The newsletters are well received by the community and have become a beacon for sharing information about the excellence of the College.

The above activities exemplify the underlying values of the College to collaborate and engage creatively to innovate across the areas of research, teaching, and service to serve the needs of our students and the business community to create positive regional economic and social impact. Finally, we invite you to take the [virtual tour](#) of our home, Rike Hall and interact with the facilities at your own pace.