

Business 2020 Campaign Closeout Report

Submitted by

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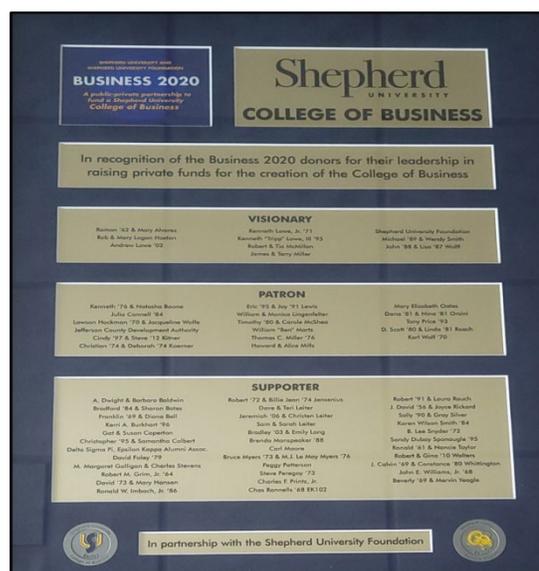
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Overview: This report documents the results of the creation of the College of Business at Shepherd University. The desire to consolidate three departments and the MBA program under a single academic unit resulted in the Business 2020 Initiative. The goal of the campaign was to raise funds to sponsor the creation of the college and support startup initiatives through the initial years of the college. The five year timeframe closes in August 2021 and this report is offered to report on the current status.

Introduction: First, we have to recognize the group of alumni and community leaders who envisioned the plan. With a wonderful combination of alumni and local companies, the Shepherd University campaign raised pledges in excess of \$650,000. These funds were to be used to develop and expand business programs, to support increased salaries for new faculty in the competitive environment for quality business professors, and to work with the local business community to create an energized relationship. The development of the program was viewed from the perspective of a strategic, public-private partnership.



A lot of the early work (2016-2017) was done to evaluate the curriculum at both the undergraduate and graduate levels. The review exposed, as is often the case, that both

were in need of adjustments to match current desires and needs for stakeholders. It was felt that an improved curriculum, one that better delivers current skillsets would benefit students as they worked to enter the workforce. In turn, this update would encourage more interaction with companies who recruited at Shepherd University for new employees.

So, the curriculum at both levels had significant changes introduced. Table 1 itemizes some of these changes:

Table 1: Curriculum Changes Initiated by 2020 Business Campaign

1. Undergraduate
 - a. Created university-wide Financial Literacy Class
 - b. Created Problem Solving & Creativity Class
 - c. Created Introduction to Innovation Class
 - d. Created Business Analytics Class
 - e. Created Project Management Class
 - f. Added curriculum requirement for quantitative classes
 - g. Added curriculum requirement for innovation class
 - h. Created minor in Innovation
 - i. Created concentration in Risk Management and Insurance
 - j. Created minor in Business Information Systems
2. Graduate
 - a. Added Finance class back into the MBA Core
 - b. Added Project Management class into the MBA Core
 - c. Added Business Analytics class into the MBA Core
 - d. Restructured MBA Core to allow students to customize electives.
 - e. Added MIS concentration to MBA options

In 2021, the curricula were reviewed by our accrediting body - the International Accreditation Council for Business Education (IACBE). The two day site review went well and in summer 2020, the IACBE reaffirmed our accreditation for both the Undergraduate Business Administration and the MBA programs through 2027.

In addition to the curriculum changes, we have been able to reach out to the business community to respond to other business stakeholders. One of the key areas developed that has produced significant success is the concept of a popup class. In the “classes,” students sign up for Friday / Saturday competition sponsored by a company looking to recruit new employees. Students sign up and meet Friday for a dinner and introduction to a case scenario designed by the sponsor company. The students return Saturday morning, have a crash course in a technology being used (Tableau, Excel, Microsoft BI have been used in past), split into teams, and spend the afternoon developing their responses to the case study posed. Saturday evening, the presentations are reviewed

and scored by the sponsor. The members of the winning team receive tuition scholarships. In the end, students receive an introduction to a real world, business case, have worked in a realistic team environment, and been evaluated by a potential employer.

We have received significant donations and pledges to create a Risk Management & Insurance concentration as well as significant support for the Certified Financial Planning Program at both the operational and administrative levels. A generous donor has established an endowed lectureship for the CFP program. These activities mirror the community interest in helping Shepherd's College of Business enhance and produce a better overall curriculum.

We have been able to expand the academic partnering for the college internally and externally. Internally we have worked with the School of Recreation, Sport, and Exercise Sciences to create a Tourism, Hospitality, and Entrepreneurship program and we have worked with the Department of Computer Science, Mathematics, and Engineering to develop a minor in Business Information Systems. Externally, we have created 2+2 and 2+3 programs with community colleges in West Virginia, Maryland, and Virginia to provide clean pathways for students to matriculate efficiently at Shepherd.

Where We Are – Enrollments & 2020 Status

College Enrollments (*2020 in Red)							
	FALL 2016			Fall 2020			2020 Net
	Majors/Minors	FT Faculty	Majors Per FT	Majors/Minors	FT Faculty	Majors Per FT	
BADM	243/88	5	48.0	258/90	6.5	39.7	-
ACCT	75/6	3	25.0	63/10	3.0	21.0	-
ECON	29/6	5	5.8	18/16	5.0	3.6	-
UGRAD	347/100	13	26.7	339/116	14.5	23.4	-8
SU Average			20.5			16.5	
MBA	82			58			-24
Total							-32

2020 Funds	16-17 act	17-18 act	18-19 act	19-20 act	20-21 bgt	5yr Tot	REVISION
USED	58,939	39,492	63,002	152,275	~103,893	~417,601	~661,326

Not where we wanted to be with actual enrollments

- COB down 2.4% at undergraduate; SU down 18%
- COB down 29% at graduate; SU up 4%

Where We Are – Enrollments & 2020 Status

Comparative Numbers

Area Productivity Metrics	COB	SU Ave
COLL STU FTE / FAC FTE (Table 8)	16.04	12.96
COLL FT Faculty Production (Table 9)	16.16	12.84
MBA STU FTE / FAC FTE (Table 21)	9.72	6.46

Output Metrics	16/17	20/21
% of Declared SU majors in COB Majors	12.00	14.19
# of COB Graduates in previous year	83	78
# of MBA Graduates in previous year	24	32

Using Academic Affairs - Fall 2020 Data

- COB is **top ranked** college on productivity defined using student fte;
 - created per faculty
 - created by FT Faculty
 - created by PT Faculty
- The percentage of SU
 - COB majors has increased 18%;
 - COB minors has increased 22%.

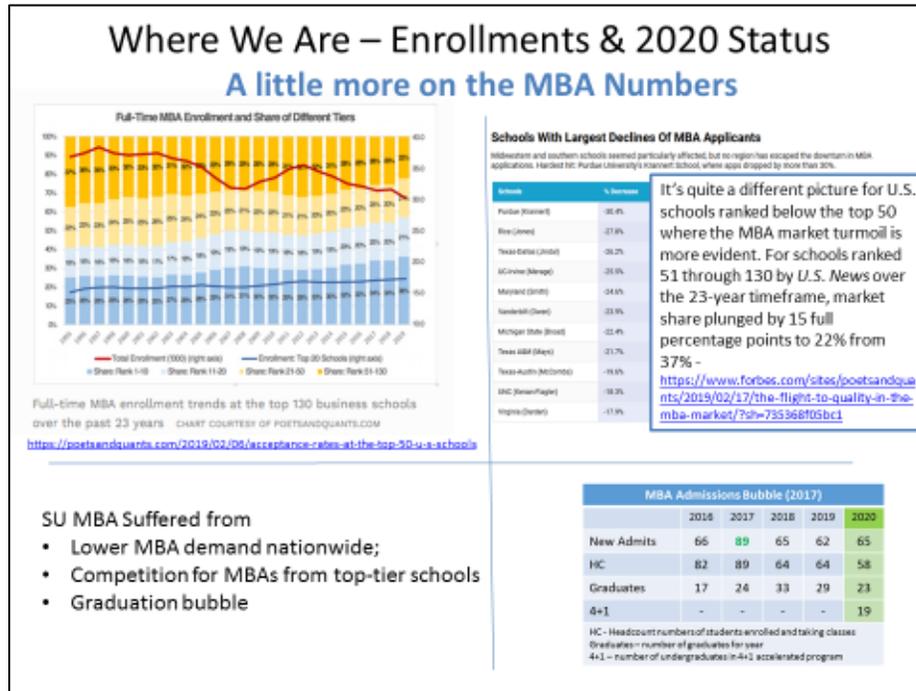
Positioning for the Future

- MBA growth is in MIS and ONLINE
- *Forbes - September 2020*
- Added MIS Concentration
- Partner with DAIS program for classes

	Completions - Region					
	# Total	# Class	# Sales	% Sales	% Growth (16-18)	% Growth (19-21)
Professional MBA	5,854	2,502	2,142	58%	1.7%	83.7%
Accounting	80	705	105	12%	18%	-21.1%
Analytics and Information Management	445	108	289	65%	80.2%	%
Management	147	88	79	54%	-2.8%	79.8%
Supply Chain Management	85	38	47	77%	87.2%	54.7%

The dashboards (also included in PowerPoint) above summarize several performance metrics for the college for the period fall 2016 through fall 2020 (the last official set of academic data). First, the 2020 donors can see that we have been prudent with spending. In fact, the original funds are projected to cover 6 years of the incremental costs associated with the formation of the new college.

The enrollment data across the college shows a decrease of 32 students (8 students or a -2.3% drop across undergraduate programs and 24 students, a -29% drop, across the MBA). The Productivity and Output metrics for the college and the MBA have remained at the top of the scale when evaluated across SU programs. For example, our college productivity measured by student credit hours production shows the college at 124% of the SU average for undergraduate programs and at a 150% of the SU average for graduate programs. The popularity of the business programs has gone from 12% of total declared majors in fall 2016 to 14% of declared majors in fall 2020; a 18% increase. This complements a 22% increase in COB declared minors.



The drop in the MBA is concerning. Some additional analysis (highlighted in figure above) shows that as the overall demand for MBA weakens, top tier schools still fill their enrollment targets while enrollments at lower tier schools suffer. There is a downward trend in the general Management area of a MBA degree with corresponding increases in more technical MBA options like MIS and Supply Chain Management. We have already added the MIS courses necessary to offer a MIS concentration option. Last, for SU, we seem to have a new admit bubble in 2017 whereas admits stayed relatively stable on either side of 2017. This bubble is working its way through the graduation process.

To conclude, we are not where we wanted to be with regard to actual enrollments. Remember, we are still dealing with the wildcard of the unknown continuing consequences of the COVID-19 pandemic in both the recruiting and retention areas.

I do believe the numbers show a strong basis from which we can monitor and respond to the changing education environment. We continue to work with potential employers to develop curricula that is more responsive to the ever-changing needs for new employees. We have started to provide more online and hybrid classes to create more access to our programs by students in the modes they desire. We have a combination of students who want more face to face and students who want more online. We are building the capability to offer and integrate both into our future.

In the end, we are positioned to continue to be responsive to all of our stakeholders; Shepherd University, the business community, and our students.

Acknowledgment: None of this work over the past five years would have been possible without the participation and support of the college's faculty and staff and the ongoing support of SU administration.