



TEXAS TECH UNIVERSITY

Rawls College of Business™

STRATEGIC PLAN

## **Membership of Strategic Planning Committee:**

### **Faculty:**

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### **Staff:**

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### **Rawls Advisory Council:**

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Jim Skinner, Vice Chair  
Julie Meyer  
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### **Associate Deans:**

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Jeff Mercer, Senior Associate Dean  
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<b>Administrative support:</b>	Chris Mosher, Executive Associate to the Dean

## Introduction

The Rawls College recognizes and embraces our responsibilities to our students, faculty and staff; colleagues within the university; alumni, donors and investors; and residents and leaders of our region, the state of Texas, and broader society. It is with full knowledge of and appreciation for our relationships with these important groups that faculty, staff, students, and alumni of the college embarked on a strategic planning process in 2017 shortly after the arrival of Dean Margaret Williams. This document represents the collegiate effort to identify areas of utmost importance for the next five-year timeframe: 2018-2022. This document will guide daily efforts in instruction, curricular design and revision, scholarly activities, administrative and academic policy formulation, and assessment. Over the next five years, we will conduct regular reviews to consider methods and progress, as well as any new contingencies within the environment. As a living document, subject to ongoing revision, our intent is to pursue the realization of the Rawls College mission through attainment of the goals identified in the plan. This plan is consistent with and supports the achievement of the focal points of the 2017 strategic plan of Texas Tech University.

## Background

The current strategic plan was drafted in 2013 to cover the five-year period from 2013-18. Dean Lance Nail, author of the current plan, left his position shortly after the strategic plan was approved. In addition, Texas Tech University and the Rawls College were under interim leadership during most of the past two years. Dean Williams embarked on a new strategic planning process when she arrived in April 2017 (The planning process is summarized in Appendix A).

The 2013 strategic plan contained over 150 performance metrics associated with short, medium, and long-term goals. The college has tracked performance on these goals, and this progress was taken into account during the new strategic planning process.

The 2018-22 Rawls College Strategic Plan was constructed based on the following guiding principles:

- Strategic plans should be broad enough to set the general direction of organizational initiatives and specific enough to clearly assist strategic decision-making, implementation and evaluation.
- Strategic planning is a collaborative activity. Area/school plans should support the Rawls College Strategic Plan which should support the Texas Tech Strategic Plan.

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<sup>1</sup> Approved by Rawls Leadership Council on December 20, 2017.

Stakeholder groups should be involved at all stages.

- Because the college is accredited by AACSB, guidance provided by the AACSB accreditation standards regarding strategic planning is a critical consideration for strategic planning.

The 2018-22 Rawls Strategic Plan was developed to serve and support the following stakeholder groups:

- prospective and current students who wish to gain a strong foundation for successful lives and careers;
- faculty and staff who we must attract, retain, and engage, and upon whom we rely to serve our other stakeholders;
- employers and members of the business, government, and non-profit communities who seek to hire our students and partner with us to address their own needs;
- alumni and current and potential donors and investors who are motivated to support our activities; and
- citizens of our state, and region, and beyond.

Dean Williams convened the Rawls Strategic Planning Committee (SPC) during the summer and fall of 2017. The committee included 16 members: six faculty representing each academic area (selected by the academic areas), two staff members (elected by a staff vote), a graduate student, an undergraduate student, four alumni who are members of the Rawls Advisory Council, and the college's associate deans. The process was facilitated by Dr. Catherine Duran, Associate Vice Provost for Student Affairs. The committee solicited input using multiple modalities from the following sources which was incorporated into the final strategic plan:

- Rawls Advisory Council and other members of our business community
- Rawls Leadership and Coordinating Councils
- Rawls students
- Rawls staff
- Rawls faculty

The Rawls College's previous mission and vision were not well-known among faculty and staff. For example, the 2013 mission and vision were not posted on the college website. The mission and vision from 2010 were most widely associated with the college. For this reason, the SPC first developed a list of core values and a new vision and mission for the college. Taken as a cohesive whole, the core values, vision, and mission lay the foundation for the college's strategic plan.

## Core Values

### **Promote intellectual curiosity.**

- Create and share knowledge.
- Innovate: be open to new ideas; learn from failures and successes.

### **Engage and build community.**

- Create a positive, purposeful environment that inspires collective effort.
- Demonstrate concern and understanding for all members of society.

### **Foster diversity and inclusion.**

- Respect and learn from differences in thought, experience and culture.
- Recognize that inclusion is critical to our success.

### **Expect excellence.**

- Become better: look for opportunities to improve.
- Be fearless: seek out challenges with courage and commitment.

### **Strive for honor.**

- Exhibit honesty, integrity, fairness, and personal responsibility.
- Act with compassion and generosity.

## Vision

We solve problems facing business and society. We seek to better the world by creating and sharing knowledge and by educating and empowering students to become the next generation of business professionals and influencers.

## Mission

As a comprehensive, research-based business school, the Rawls College of Business:

- advances knowledge through impactful research.
- educates and develops resilient graduates who will shape the workplace of the future.
- provides curricula and experiences that are in demand, engaging, accessible, and that provide students with a strong return on investment.
- serves and engages with our communities, from local to global, and provides value to practitioners.
- instills in the Rawls College community aspects of our distinctive culture including strong work ethic, discipline, civility, humility, and philanthropy.

## Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis

In order to ground the strategic plan in the current context of business education and the specific environment of the Rawls College, the SPC conducted a Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis which links internal and external elements of the environment into a comprehensive summary of the situation confronting the college.

### Identifying Strategic Fit and Developing Strategic Initiatives

The SWOT analysis was used to determine strategies following the process shown in the following chart<sup>2</sup>:

	<b>Strengths</b>	<b>Weaknesses</b>
<b>Opportunities</b>	<b>Quadrant 1:</b> Use strengths to take advantage of opportunities.	<b>Quadrant 2:</b> Overcome weaknesses to take advantage of opportunities.
<b>Threats</b>	<b>Quadrant 3:</b> Use strengths to reduce the impact and/or likelihood of threats.	<b>Quadrant 4:</b> Overcome weaknesses to avoid threats.

Based on the SWOT analysis, the SPC members generated nearly 30 unique strategies which were prioritized to yield the following strategic initiatives:

**Raise** the level of graduates' professional skills in areas that employers require and that match the future needs of business.

**Attract** and retain highly-qualified students, faculty and staff.

**Work** to ensure that all undergraduate students experience learning opportunities that promote engagement, achievement, and critical thinking.

**Leverage** our expertise and resources to produce more high-quality, impactful research and scholarship.

**Strengthen** ties with alumni and the business community.

Identifying a limited number of initiatives linked directly to the college's mission and vision is a way to focus priorities. This does not mean that activities not mentioned in the plan are

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<sup>2</sup> Bensoussan, B. E., & Fleisher, C. S. (2013). *Analysis without paralysis*. Upper Saddle River, NJ: Pearson.

unimportant. They are simply less urgent to pursue at this time.

### **Strategic Plan Implementation**

The purpose of a strategic plan is to prioritize goals and objectives so that resources can be devoted to the activities that are of greatest importance to the college. The usefulness of a strategic plan depends on the extent to which it (1) provides guidance for implementation, (2) allows for assessment of both short and long-term goal accomplishment and overall organizational health via metrics, and (3) continues to be placed “front and center” in the life of the college. The following features and practices will ensure successful implementation of our strategic plan (as shown in Figure 1). We selected goals (shown in Table 1) within each of the five strategic initiatives. During the spring 2018 semester the college will finalize the Rawls Strategic Action Plan that will include specific actions necessary to accomplish each goal, a timeframe for implementation, the amount and source of funds and administrative support required to accomplish the goal, the party(ies) responsible for implementation, and how achievement will be measured.

Appendix B lists potential metrics that will be utilized to track the college’s progress. We will track the overall success of the college and Texas Tech University utilizing metrics provided by Texas Tech’s Office of Institutional Research. These metrics reflect the collective view of how the college and university defines “success.” We will also track the college’s performance on specific goals. These college-specific performance metrics will be developed and tracked internally by Rawls College faculty and staff (refer to Figure 1). The SPC recognizes there is tension among many of these metrics (for example, between quality and quantity metrics) and will determine which metrics to pursue as we develop the Rawls Strategic Action Plan.

To ensure our strategic plan is “front and center,” progress will be discussed at bi-weekly Rawls Leadership and Coordinating Council meetings and at all college-wide faculty and staff meetings. Area/school coordinators will ensure that the college’s strategic plan and relevant actions are reviewed at all area/school faculty meetings and that an area/school strategic plan consistent with that of the college is in place by **December 2018**. The dean will engage in ongoing communication with all stakeholders regarding efforts and accomplishments of the college in relation to the strategic plan.

**Table 1: Strategic Initiatives and Associated Goals**

Strategic Initiative	Goals
<p><b>Raise</b> the level of graduates’ professional skills in areas that employers require and that match the future needs of business.</p>	<ul style="list-style-type: none"> <li>a. Create more, unique programs that are creative and competitive, including those for non-business majors and industry-specific programs.</li> <li>b. Determine the feasibility of providing employer-customized degree and non-degree programs.</li> <li>c. Investigate the benefits of preparing students for disciplinary certification and licensure beyond the CPA (e.g., finance, human resources)</li> <li>d. Ensure that the B.B.A. curriculum builds skills needed for future business success (i.e., “robot-proof”<sup>3</sup> the curriculum).</li> <li>e. Renew/refresh the MBA curriculum.</li> <li>f. Consider other MBA formats/offerings.</li> <li>g. Engage the business community in curriculum development/review.</li> <li>h. Promote faculty skills in, and a culture for, assessment of student learning outcomes.</li> <li>i. Expand on-line programs and offerings.</li> <li>j. Continue to increase the status of the Rawls College among employers.</li> <li>k. Promote an ethical climate among students, faculty, and staff.</li> </ul>
<p><b>Attract</b> and retain highly-qualified students, faculty and staff.</p>	<ul style="list-style-type: none"> <li>a. Improve, extend and coordinate processes for recruiting highly-qualified students, faculty and staff.</li> <li>b. Ensure individuals representing diversity of thought, experience, ethnicity, gender, and cultural background are included fully and actively involved in the Rawls College.</li> <li>c. Promote professional development opportunities for staff.</li> <li>d. Develop and implement a competitive compensation plan for faculty and staff.</li> </ul>

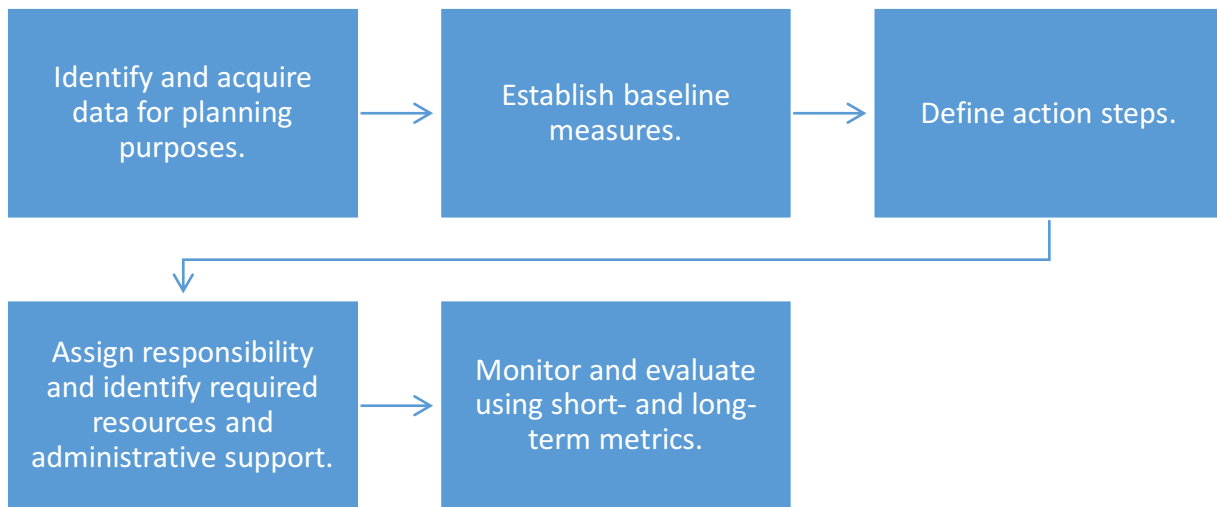
<sup>3</sup> Aoun, J.E. 2017. *Robot-proof: higher education in the age of artificial intelligence*. Cambridge, MA: MIT.



<p><b>Work</b> to ensure that all students experience learning opportunities that promote completion, achievement, and critical thinking (i.e., high-impact practices).<sup>4</sup></p>	<ul style="list-style-type: none"> <li>a. Increase the number of students who complete formal internships.</li> <li>b. Support, encourage and increase service learning opportunities for students.</li> <li>c. Support, encourage and increase study abroad opportunities for students.</li> <li>d. Ensure all undergraduate capstone courses meet the criteria for a high-impact practice.</li> <li>e. Support, encourage and increase the number of students involved in the Business Learning Community.</li> </ul>
<p><b>Leverage</b> our expertise and resources to produce more high-quality, impactful research and scholarship.</p>	<ul style="list-style-type: none"> <li>a. Competitively compensate and support active researchers.</li> <li>b. Establish a college wide task force to provide recommendations for strengthening college-level support for research as well as the research culture within the college (including incorporation of Tier I status into our self-perception).</li> <li>c. Partner with businesses to create opportunities for faculty to bring insight to applied business problems.</li> </ul>
<p><b>Strengthen</b> ties with alumni and the business community.</p>	<ul style="list-style-type: none"> <li>a. Coordinate greater opportunities for alumni and business executives to interact with students.</li> <li>b. Develop area-specific advisory councils.</li> <li>c. Develop a culture supportive of faculty who pursue close ties with business and alumni for consulting, learning and research.</li> <li>d. Establish a stronger alumni network outside of Texas to develop more opportunities for students.</li> <li>e. Develop systems to create greater opportunities for communication/engagement with alumni throughout their careers.</li> <li>f. Begin engagement early by cultivating students to be Rawls advocates and brand messengers.</li> </ul>

<sup>4</sup> Kuh and O'Donnell (2013) refer to these as "high impact practices" (Kuh, G. D., & O'Donnell, K. 2013. *Ensuring quality and taking high-impact practices to scale*. Washington DC: Association of American Colleges and Universities.)

**Figure 1**  
**Strategic Plan Implementation Process**



## Appendix A

### Strategic Planning Process

The SPC held four half-day planning sessions during Fall 2017. Committee members came to these sessions having completed assignments. They actively engaged in each session; and, between sessions, the results were compiled and shared with committee members for feedback. Key components of the strategic plan were developed as follows:

**SPC Session 1:** crafted draft statement of mission, vision, and values

**SPC Session 2:** crafted draft SWOT (strengths, weaknesses, opportunities, and threats) analysis

**SPC Session 3:** drafted potential strategies in response to SWOT and began to formulate goals and objectives

**SPC Session 4:** crafted draft metrics and responded to initial draft of the strategic plan

Upon completing the structured work noted above, the SPC then:

- used a variety of methods to seek input from student, staff, faculty and alumni stakeholder groups.
- incorporated stakeholder input.
- sought college approval for the new strategic plan.

Upon approval of the strategic plan, various standing committees of the college, task forces, and academic areas will determine the content of the Strategic Action Plan (refer to p. 8 of the draft strategic plan). Each academic area/school will prepare a strategic plan consistent with the college plan by December 2018.

## Appendix B: Ideas for Metrics

**TTU** = metric from Texas Tech University strategic plan

**AACSB** = recommended measure of “impact” form AACSB

<b>Student/program metrics</b>	One-year retention of First Time in College (FTIC) freshmen (TTU)
	Six-year graduation of FTIC freshmen (TTU)
	Four-year graduation of FTIC freshmen (TTU)
	Percent of FTIC enrollment who are (TTU): African-American/Black Asian Hispanic Women International students
	Percent of graduate students who are: African-American/Black Asian Hispanic Women International students
	Number of baccalaureate degrees awarded (TTU)
	Number of master’s degrees awarded (TTU)
	Number of doctoral degrees awarded (TTU)
	Placement of doctoral students
	Presentations and publications by doctoral students (AACSB)
	Placement of undergraduate students
	Number/% of students studying abroad (TTU)
	Total Student Credit Hours (SCH) taught (TTU)
	SCH per student FTE (TTU)

	Student-to-faculty ratio (TTU)
	Presidential Scholarships awarded (TTU)
	# of National Merit Scholars (TTU)
	Percentage of FTIC students who graduate in the top 10% and 25% of their high school class (TTU)
	Average SAT/ACT score of incoming FTIC
	Program rankings from respected sources (e.g., USNWR)
	Total external funding in instruction or pedagogy (AACSB)
<b>Faculty/staff metrics</b>	Total number of faculty (TTU)
	Percent of faculty (by tenure/tenure-track, professors of practice, instructors)  African-American/Black  Asian  Hispanic  Women
	Total number of staff
	Percent of staff  African-American/Black  Asian  Hispanic
	Elections or appointments to leadership positions in academic and/or professional associations, standards setting bodies, and professional societies (AACSB)
	Climate assessment of faculty, staff, and students in Rawls
<b>Research metrics</b>	Proposals submitted for external funding (TTU)
	Total external funding for research (AACSB)
	Editorial board memberships; editors; associate editors (AACSB)
	Faculty serving as reviewers for top-tier journals (AACSB)
	Citations of faculty publications (AACSB)

	# of refereed research papers and publications
	# of publications in top-tier journals (AACSB)
	Number of start-up companies (TTU)
<b>Engagement</b>	Number of hours faculty and staff were involved in Rawls Outreach and Engaged Scholarship (OES) (TTU)
	Number of projects, programs, classes, and events provided for/in partnership with the community (TTU)
	Number of non-Rawls attendees and participants in OES activities (TTU)
	Number of external awards received for excellence in OES (TTU)
	Number of service learning courses offered (TTU)
	Number of OES scholarly publications and presentations (TTU)
	Number of collaborative OES partnerships (TTU)
	Number of class speakers from the business community
	Number of alumni/business professionals serving as mentors
	Number of outreach programs offered (e.g., the Bank School)
	Number of alumni/business professionals involved with area/school/college advisory boards
	Number of alumni/business professionals speaking to/meeting with student organizations and other out-of-class activities
	Number of students participating in industry field trips
	Publications in practitioner journals (AACSB)
	Annual giving to the Rawls College
	Annual gifts and pledges to the Rawls College endowment
	Total value of Rawls College endowment
	Number of Fortune 100 companies recruiting at Rawls