

STRATEGIC PLAN
Kelley College of Business
Hardin-Simmons University
Abilene, Texas 79698

HSU MISSION

The mission of Hardin-Simmons University is to be a community dedicated to providing excellence in education enlightened by Christian faith and values.

HSU VISION

Hardin-Simmons University will be an innovative community of servant scholars engaging the minds and nurturing the spirits of future Christian leaders.

HSU STATEMENT OF PURPOSE

Hardin-Simmons University, a church-related institution affiliated with the Baptist General Convention of Texas: Fosters the intellectual development of students by providing an academically challenging undergraduate education based upon a liberal arts foundation, and advances scholarly growth by offering specialized graduate and professional degree programs.

HSU STRATEGIC GOALS

Embracing a climate of excellence, during the next 10 years, HSU will:

- Develop a culture of innovation, diversity, and openness to change
- Maintain and enhance the Christian distinctiveness of campus
- Develop unified marketing and imaging plan
- Significantly improve campus technology
- Enrich the total faculty/staff experience
- Enrich the total student experience
- Grow total enrollment
- Develop new programs and evaluate existing programs
- Dramatically improve, maintain, and expand facilities
- Enhance financial condition and resources

KELLEY COLLEGE OF BUSINESS

The Kelley College of Business (KCOB) is a unit of Hardin-Simmons University (HSU). As such, analysis of the KCOB must be consistent with the mission, vision, purpose, and strategic goals of HSU (Dess, McNamara, Eisner, & Lee, 2019). We have restated each for HSU above.

KCOB MISSION

The Kelley College of Business will supply a noticeably Christian environment in which undergraduate business students will learn how to build a life of meaning within the context of a business career, acquiring the skills necessary to find a job and to run a successful business.

Objectives: Through an education enlightened by Christian faith, we will:

1. Integrate faith, legal, ethical, and personal consideration into business decision-making.
2. Understand how data is collected, reported, and analyzed to manage organizations and make better business decisions.
3. Communicate analyses, results, decisions, and recommendations.
4. Identify business opportunities and learn how to market, raise and manage the capital to finance them.
5. Analyze and understand financial statements, business functions, and management processes for business success.

KELLEY COLLEGE OF BUSINESS STRATEGIC ANALYSIS

KCOB GENERAL ENVIRONMENTAL ANALYSIS

Demographic of Texas

- Aging population
- Changes in ethnic composition

Sociocultural

- More women in the workforce and student population
- Increase in use of academic adjunct faculty
- Underprepared student population

Political/Legal

- Title IX
- Desire for increased diversity

Technological

- Online education
- Federal compliance requirements

Economic

- Inflation
- Cost for education

Global

- HSU continues to emphasize international populations

KELLEY COLLEGE OF BUSINESS SWOT ANALYSIS

Strengths

- Curriculum is well balanced between two degrees and several majors and minors
- Faculty generally are highly qualified and demonstrate success and achievement
- Facility is more than adequate for office space and teaching space
- Technology access is complete through Polystudio systems, Microsoft 360, including Teams, and large monitors in classrooms
- Student organization (Delta Mu Delta) is active as student advisory council
- Advisory Board is active

Weaknesses

- Reduced full-time personnel
- Low salaries for new employees
- Small numbers in Bachelor of Business Administration degree
- Limited number of terminally qualified faculty positions
- Lack of experiential education and stimulations in classroom
- Alumni relations are limited due to centralized control
- Survey response and student evaluations response rates are low

Opportunities

- Strong student numbers in quantity and quality
- New finance lab and student managed investment fund
- Excellent local business community support
- Endowed funds for faculty development, simulations, and assessment
- Develop entrepreneurial approaches through partnerships with engineering
- Add programs in energy, globalization, supply chain
- Poor marketing of business programs

Threats

- Overall institution-wide decline in students
- Reduced office help
- Recent reduction of online courses
- Lack of budget for additional personnel
- Rising tuition
- Resource allocation to other programs
- High competition with strong institutions for students

KELLEY COLLEGE OF BUSINESS GOALS AND ACTION PLANS

KCOB GOALS

For goals to be meaningful, they need to satisfy several criteria. A goal must be:

- **Measurable.** There must be at least one indicator (or yardstick) that measures progress against fulfilling the objective.
- **Specific.** This provides a clear message as to what needs to be accomplished.
- **Appropriate.** It must be consistent with the organization's vision and mission.
- **Realistic.** It must be an achievable target given the organization's capabilities and opportunities in the environment. In essence, it must be challenging but doable.

Strategic Goal #1 – Enrollment

- Increase enrollment in all undergraduate business degrees by 5%
- The increase should be reflected by 50% BBA and 50% BBS
- Increase enrollment in MBA programs by 10%

Actions for Goal #1

- Work directly with enrollment services
- Work directly with marketing for additional materials
- Be available for meeting with students

Strategic Goal #2 – Fund-raising

- Raise \$300,000 for finance lab through donor recognition and naming opportunities
- Raise funds for student travel
- Raise funds for special events and guest speakers

Actions for Goal #2

- Develop brochure with visual representation for donors for finance lab
- Work with Delta Mu Delta for student travel funds
- Work with Business Advisory Board for funds for special events and guest speakers

Strategic Goal #3 – Student Research

- Support student presentations of research
- Student publications
- Have event demonstrating student research poster

Goals and Action Plans (Continued)

Actions for Goal #3

- Encourage student research in targeted courses
- Encourage publication in student journals
- Have an end of the year student poster session

Strategic Goal #4 – Develop Partnerships

- Internships
- Speaker series with area business leaders
- Programs for community
- Internal projects within the institution through various disciplines

Actions for Goal #4

- Identify interns and encourage participation in community internships
- Start speaker series on various business topics, once a month
- Hold 2 programs per year for community
- Form academic and business opportunities with other disciplines on campus

Strategic Goal #5 – Student Achievement

- Increase Honors enrollment by 5%
- Recognize students with high GPA, and scores on standardized exams
- Recognize outstanding students at end of year banquet

Actions for Goal #5

- Work with Honors director to identify honors students
- Encourage student achievement and recognize outstanding students

KELLEY COLLEGE OF BUSINESS BUSINESS LEARNING OUTCOMES

Accounting and Finance

- Analyze and interpret financial statements
- Demonstrate use of accounting data in costs and in budgeting
- Explain the banking and financial systems, including securities markets, business financing, and basic concepts of accounting
- Know how to issue and value stocks and bonds to fund corporations, and use them to construct investment portfolios.
- Identify costs of capitals and be able to make sound capital budgeting decisions

Business Administration

- Identify major business functions of accounting, finance, information systems, management, and marketing
- Describe the relationships of social responsibility, ethics, and law in business
- Explain forms of business ownership, including their advantages and disadvantages
- Understand personal finance concepts of budgeting, retirement, property ownership, savings, and investment planning
- Apply problem solving tools to business processes

Economics

- Explain the role of abundance, scarcity, specialization, opportunity cost, ethics, and cost/benefit analysis in economic decision making
- Identify the determinants of supply and demand and demonstrate the impact of shifts in both market demand and market supply on equilibrium price and quantity
- Identify the four market structures by characteristics; calculate and graph the profit maximizing price and quantity in the output markets by use of marginal analysis
- Identify the phases of the business cycle and the problems caused by the cyclical fluctuations in the market economy
- Define and measure national income and rates of unemployment and inflation

Management, Marketing, and Information Systems

- 1) *Graduates will demonstrate a strong, practical understanding of the general concepts and principles within the disciplines of Information Systems, Management and Marketing. (External, Measured through total scores and discipline subs scores through Peregrine)*
- 2) *Students will be able to successfully apply terminology, ideas, procedures, and methods to real world problems. (External, Measures through Knowledge Matters Simulations and/or externally reviewed class projects)*

- 3) *Graduates believe that they have acquired the knowledge and skills needed to be successful in their chosen career path. (Internal, Measured on Outcomes Survey)*