SUMMER FACULTY LUNCHEON 2012

UF | Warrington College of Business Administration
Heavener School of Business
Fisher School of Accounting
Hough Graduate School of Business
UNIVERSITY of FLORIDA

- WARRINGTON COLLEGE OF BUSINESS ADMINISTRATION -

Gerson Hall
Fisher School of Accounting

Heavener Hall
Heavener School of Business

Hough Hall
Hough Graduate School of Business

	'01-'02	'02-'03	'03-'04	'04-'05	'05-'06	'06-'07	'07-'08	'08-'09	'09-'10	'10-'11	'11-'12
Heavener	1,555	1,648	1,725	1,575	1,275	1,145	1,200	1,221	1,205	967	918
Fisher	266	293	259	304	347	293	259	312	301	314	327
Hough	476	587	634	634	671	710	839	805	874	851	960
Warrington	2,317	2,539	2,618	2,593	2,293	2,148	2,298	2,438	2,380	2,232	2,203
Minors	404	422	519	543	600	688	823	819	729	729	727

	FLORIDA	Illinois	Indiana	Maryland	Michigan	MI State	N. Carolina	Ohio State	Penn State	Texas	Wash.	Wisconsin
Total Faculty	107	124	190	154	119	137	111	122	129	140	100	97
Degrees	2,238	1,414	2,293	1,785	1,206	1,482	941	1,892	1,858	1,898	875	855
Bach.	1,162**	685	1,445	838	335	1,038	358	1,403	1,705	1,067	673	615
MBA	527	181	602	148	770	248	453	293	118	680	190	120
Masters	538	535	227	78	86	188	120	116	23	328		103
PhD	11	13	19	25	15	8	12	1	13	20	12	17
Degrees/ Faculty	21	11	12	8	10	11	9	16	15	19	9	9
Op. Budget	91,688,108	73,395,400	134,000,070	64,823,920	177,666,233	38,337,488	46,690,000	64,660,895	44,992,999	94,638,325	80,590,000	52,000,494
Endowment	112,485,498	34,773,100	181,838,375	60,685,181	364,347,640	65,178,396	141,775,883	183,282,677	77,082,243	230,409,598	100,973,580	190,000,000

* includes Economics Department with 18 faculty; no other b-school listed in that comparison has an Economics Department within their b-school

** includes 27 BS-Eco degrees in b-school

Source: AACSB (as of June 30, 2011)

- STATE APPROPRIATION & TUITION ASSESSED -

College	Tenure/Tenure Track Faculty	w/o Weighted Cost of Delivery	w/ Weighted Cost of Delivery	Implicit Subvention	
Agriculture & Life Sciences	447	46,806,255	39,777,765	-7,028,490	-15%
WARRINGTON	**78**	**54,517,483**	**31,646,833**	**-22,870,650**	**-42%**
Dentistry	69	12,597,385	24,281,328	11,683,944	93%
Design, Construction & Planning	57	14,895,533	13,744,177	-1,151,356	-8%
DOCE	-	1,812,067	1,845,385	33,318	2%
Education	69	25,597,602	19,499,590	-6,098,012	-24%
Engineering	236	64,416,136	84,610,305	20,194,169	31%
Fine Arts	81	14,432,657	18,109,940	3,677,283	25%
Health & Human Performance	44	19,445,252	12,665,506	-6,779,746	-35%
Journalism & Communications	42	17,472,808	12,130,322	-5,342,486	-31%
Latin American Studies	4	570,646	2,019,847	1,449,201	254%
Law	46	25,341,631	24,942,187	-399,444	-2%
Liberal Arts & Sciences	493	163,392,704	126,428,518	-36,964,186	-23%
Medicine	421	28,409,511	68,991,639	40,582,128	143%
Nursing	18	8,051,026	9,768,417	1,717,391	21%
Pharmacy	35	25,250,182	18,686,190	-6,563,993	-26%
Public Health & Health Professions	57	19,330,759	15,810,773	-3,519,986	-18%
Veterinary Medicine	59	10,808,754	28,189,668	17,380,914	161%

REVENUES

State Appropriations	$25,603,873	31%
Tuition	$29,317,210	35%
Entrepreneurial Programs	$19,871,383	24%
Contracts & Gifts	$2,204,972	2%
Endowments & Gifts	$6,348,940	8%
Total Revenues	**$83,346,378**	**100%**

EXPENDITURES

Operating Budget *(faculty, staff, etc.)*	$52,430,638	60%
University Taxes *(library, student services, etc.)*	$13,590,375	15%
Transfer to the University	$22,033,689	25%
Total Expenditures	**$88,054,702**	**100%**

W

WARRINGTON
ALL SOURCES
BUDGET

Funding from Other Sources:
-$4,708,324

- WARRINGTON COLLEGE ENDOWMENT GROWTH -

Year	Endowment
'02-'03	$63,884,211
'03-'04	$74,518,905
'04-'05	$84,915,733
'05-'06	$97,555,934
'06-'07	$129,171,747
'07-'08	$132,657,328
'08-'09	$112,289,752
'09-'10	$126,816,255
'10-'11	$152,493,495
'11-'12	$151,360,962

- FACULTY COMPOSITION -

	CURRENT (2012-2013)			LONG TERM		
	Tenure Track	Lecturers	Post Docs	Tenure Track	Lecturers	Post Docs
ACCT	12	5	1	13	5	1
ECO	13	0	0	6	0	0
FIN	15	7	3	14	6	3
MKG	12	6	0	11	3	2
MGT	10	3	0	11	3	2
ISOM	12	2	0	11	4	2
TOTAL	74	23	4	66	21	10
DEAN'S	3	1	0	3	1	0
COMM	1	3	0	1	3	0
GRAND TOTAL	78	27	4	70*	25	10

Long term business faculty is 64

- COMPARISON -

|	Business	Engineering
Research dollars per faculty	$38,175	$241,814
Subvention generated per faculty	$293,213	($85,569)
Entrepreneurial dollars per faculty	$255,757	$13,871
Development dollars per faculty	$83,333	$12,500*
Summary	$670,478	$182,616
ROI**	165.2%	50.9%

* Computed using the ratio of per faculty performance in capital campaign
** ROI per faculty where ROI per faculty is the percent total dollars returned the grant investment in the college (ROI) total commitments divided by state budget per faculty

- TENURE TRACK HISTORICAL FACULTY COMPOSITION -

	2010	2005	2000
ACCT	12	12	15
ECO	17	18	21
FIN	15	16	17
MKG	14	14	11
MGT	12	13	12
ISOM	10	13	11
TOTAL	**80**	**86**	**87**
BUSINESS FACULTY	**64**	**68**	**66**

- LONG TERM DISTRIBUTION OF FACULTY TEACHING -
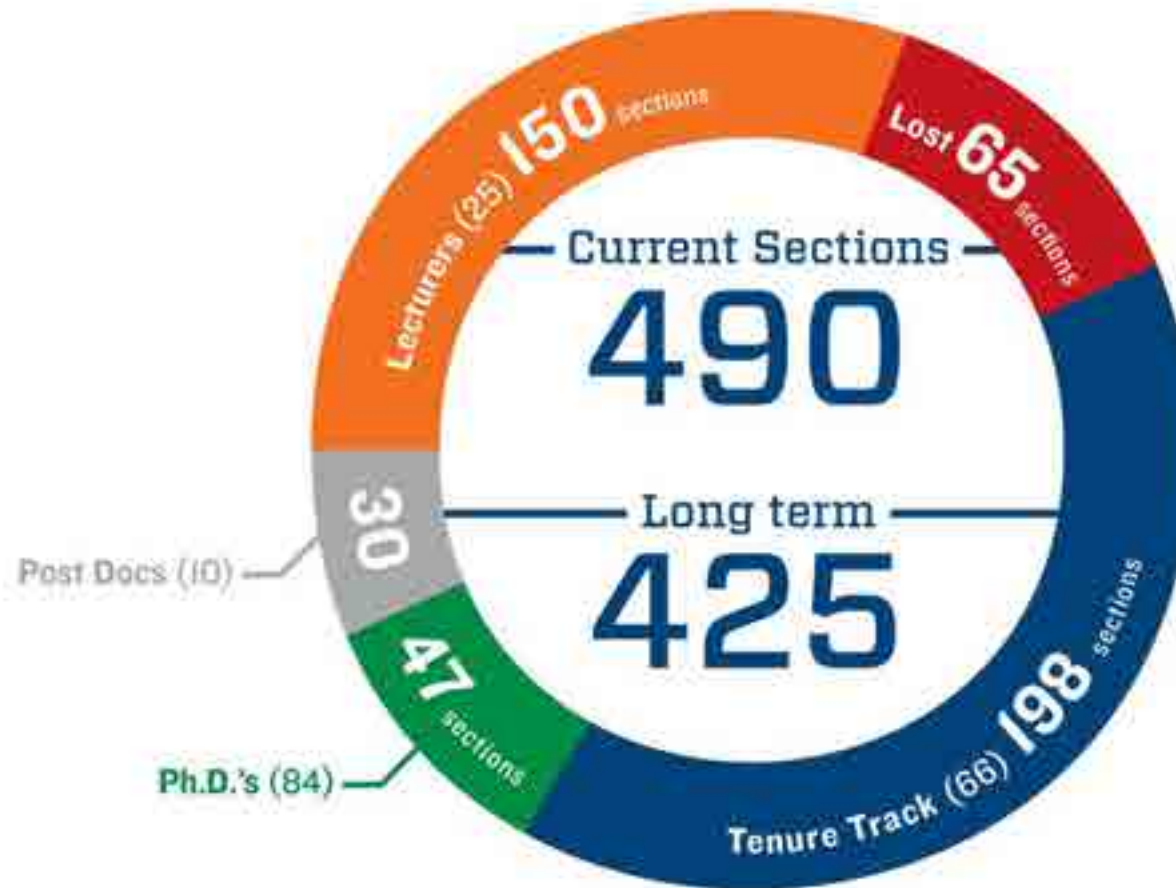
- FUTURE PRIORITIES / STRATEGIC THEMES -

- Heavener Hall School of Business Bldg. funding
  - *Enhance undergraduate student experience*

- Ph.D. Program funding

- CEI funding – strategic theme enhancement

- International Programs funding – strategic theme enhancement

- Solidify and enhance graduate degree programs

- Bryan Hall Renovation

SECOND
Largest Number of Graduates at UF each year

· ·

70 Tenure Track Faculty
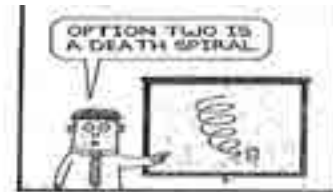2011-2012

Heavener School of Business
- 1,000 graduates/year
- 3 degree programs
- 700 minor degrees/year

Hough Graduate School
- 1,000 graduates/year
- 7 degree programs
- 20 Ph.D. degrees/year

Fisher School of Accounting
- 300 graduates/year
- 2 degree programs

- FY12 SCH IMPACT-FY12 POT -

1%	Revenue	Overhead Assessment On College Cost Pool	Utility Saving	FY11 SU/SFC Raises	SubTotal	Special Lines	Strategic Funding	FY13 Retirement Rate Change	Total
Fine Arts	18,134,093	(5,734,274)	10,886	138,099	12,548,804	1,053,179	828,124	(99,679)	14,330,428
Design, Construction and Planning	13,299,336	(4,742,869)	6,346	113,939	8,676,752	696,873	1,166,695	(87,624)	10,452,695
Liberal Arts and Sciences	120,543,584	(40,470,538)	54,793	991,631	81,119,470	10,057,130	12,810,211	(745,502)	103,241,309
Business Administration	34,089,157	(11,577,767)	4,701	296,393	22,812,484	2,786,397	2,141,368	(242,742)	27,497,507
Education	20,477,507	(6,401,004)	4,318	162,753	14,243,574	3,034,719	842,897	(133,060)	17,988,130
Engineering	87,175,917	(30,178,805)	53,436	707,774	57,758,321	3,635,038	3,942,021	(487,232)	64,848,148
Journalism and Communication	12,294,936	(4,596,291)	3,773	109,562	7,811,979	1,966,493	1,303,446	(87,607)	10,994,311
Law	21,002,081	(4,843,597)	6,809	130,530	16,295,823	1,726,260	2,626,428	(175,246)	20,473,265
Health and Human Performance	13,389,689	(4,614,353)	5,208	108,463	8,889,008	782,798	851,502	(75,683)	10,447,624
Veterinary Medicine	25,081,297	(7,437,826)	14,416	181,840	17,839,728	943,186	2,470,872	(94,800)	21,158,986
Medicine - GNV	62,235,600	(22,084,458)	50,002	463,126	40,664,270	10,787,924	5,448,329	(605,171)	56,295,352
Nursing	9,024,173	(2,606,352)	1,592	71,596	6,491,009	367,860	997,368	(65,717)	7,790,520
Pharmacy	19,687,779	(6,504,369)	4,926	150,658	13,338,994	1,390,155	1,239,145	(108,555)	15,859,740
Public Health and Health Professions	17,231,436	(5,742,967)	5,304	136,326	11,630,099	1,191,351	484,317	(98,966)	13,206,801
PHHP-Medicine	-	(648)	-	-	(648)	-		(4,405)	(5,053)
Dentistry	21,377,737	(5,947,688)	9,939	146,747	15,586,735	1,122,566	1,697,480	(100,833)	18,305,947
Division of Continuing Education	1,569,010	(312,605)	181	12,373	1,268,958	(340,398)	42,425	(3,778)	967,207
Center for Latin American Studies	1,870,999	(409,884)	290	10,818	1,472,223	345,893	155,123	(15,597)	1,957,643
Agricultural and Natural Resources	42,355,928	(16,383,909)	19,088	377,841	26,368,947	3,905,289	2,451,417	(183,484)	32,542,169
Total	**540,940,259**	**(180,590,202)**	**256,008**	**4,310,467**	**364,816,531**	**45,452,712**	**41,499,168**	**(3,415,681)**	**448,352,730**

- SCENARIO #4 TUITION INCREASE 100% BY TEACHING UNWEIGHTED AND PO&M SAVINGS/5.0% SUPPORT UNIT CUT -

College	Revenue W/O Tuition Increase	Student Service and Library Overhead Addbak	Revenue	Overhead Assessment On College Cost Pool	New Space PO&M	FY11 SU/SFC Raises	FY12 SU Raises	SubTotal	SubTotal Change Percentage (FY13 vs. FY12)	FY13 1% Subvention	SubTotal Change After Subvention In Percentage	Special Lines	Strategic Funding	FY13 Retirement Rate Change	Savings from Reduction in Fringe Rate on State Funds	Total	Total Change Percentage (FY13 vs. FY12)
Fine Arts	15,756,999	1,558,371	17,315,370	(5,646,756)	-	130,691	55,707	11,855,012	-5.5%	(148,772)	-6.71%	976,351	894,369	(99,679)	164,767	13,642,048	-4.80%
DCP	10,370,978	1,682,994	12,053,972	(4,505,190)	-	107,827	45,593	7,702,203	-11.2%	351,456	-7.18%	696,873	1,089,379	(87,624)	143,695	9,895,982	-5.33%
CLAS	97,775,674	14,465,644	112,241,318	(39,899,767)	21,704	938,440	392,688	73,694,384	-9.2%	1,599,758	-7.18%	11,303,951	10,630,467	(745,502)	1,233,758	97,716,817	-5.35%
Business	26,078,757	6,808,637	32,887,394	(11,537,713)	749,412	280,495	141,955	22,521,543	-1.3%	(282,630)	-2.51%	2,786,397	2,084,392	(242,742)	401,636	27,268,596	-0.83%
Education	16,156,760	2,820,336	18,977,096	(5,994,804)	-	154,023	66,943	13,203,258	-7.3%	17,461	-7.18%	3,192,252	1,076,607	(133,060)	213,935	17,570,452	-2.32%
Engineering	73,454,936	10,627,322	84,082,258	(31,378,270)	901,095	669,809	300,370	54,575,262	-5.5%	(684,882)	-6.70%	4,160,404	3,482,775	(487,232)	801,852	61,848,178	-4.63%
Journalism	8,872,996	2,745,998	11,618,994	(4,565,588)	-	103,685	50,043	7,207,135	-7.7%	43,853	-7.18%	1,936,240	1,096,470	(87,607)	141,752	10,337,843	-5.97%
Law	18,541,614	557,007	19,098,621	(4,773,169)	-	123,528	53,778	14,502,758	-11.0%	622,834	-7.18%	1,863,312	2,631,569	(175,246)	284,253	19,729,480	-3.63%
HHP	10,797,814	2,279,069	13,076,883	(4,663,813)	-	102,645	47,992	8,563,707	-3.7%	(107,469)	-4.87%	874,166	735,908	(75,683)	121,167	10,111,796	-3.21%
Vet Med	22,715,699	716,593	23,432,292	(8,357,267)	1,674,126	172,086	80,815	17,002,052	-4.7%	(213,364)	-5.89%	943,186	348,460	(94,800)	232,712	18,218,246	-13.90%
Medicine - GNV	56,836,113	2,454,952	59,291,065	(23,109,277)	1,502,257	438,284	265,886	38,388,215	-5.6%	(481,746)	-6.78%	10,787,924	1,430,527	(605,171)	1,036,846	50,556,595	-10.19%
Nursing	8,212,540	1,050,837	9,263,376	(2,627,587)	-	67,756	26,577	6,730,122	3.7%	(84,458)	2.38%	367,860	347,695	(65,717)	106,559	7,402,061	-4.99%
Pharmacy	16,350,737	2,820,831	19,171,569	(6,194,978)	-	142,577	70,333	13,189,500	-1.1%	(165,519)	-2.36%	1,710,155	2,008,396	(108,555)	171,871	16,805,848	5.97%
PHHP	14,206,362	2,229,037	16,435,399	(5,881,227)	342,489	129,013	59,803	11,085,478	-4.7%	(139,115)	-5.88%	1,191,351	626,796	(98,966)	159,160	12,824,704	-2.89%
PHHP-Medicine	50,280	13,266	63,547	(69,679)	3,673	-	-	(2,460)		31		-	11,179	(4,405)	7,212	11,557	
Dentistry	19,682,400	562,302	20,244,702	(5,767,063)	39,547	138,876	62,595	14,718,657	-5.6%	(184,709)	-6.75%	1,212,566	1,566,328	(100,833)	255,464	17,467,472	-4.58%
DOCE	1,095,390	137,022	1,232,413	(261,906)	-	11,709	7,798	990,014	-22.0%	187,818	-7.18%	(340,398)	-	(3,778)	3,752	837,408	-13.42%
Latin American Studies	1,754,395	81,717	1,836,112	(409,932)	-	10,238	4,620	1,441,038	-2.1%	(18,084)	-3.35%	491,828	(23,514)	(15,597)	24,759	1,900,430	-2.92%
CALS	32,613,276	7,723,416	40,336,692	(16,188,337)	236,361	357,574	156,432	24,898,721	-5.6%	(312,462)	-6.76%	3,905,289	2,400,673	(183,484)	299,131	31,007,869	-4.71%
Total	451,323,721	61,335,351	512,659,072	(181,832,321)	5,470,664	4,079,256	1,889,928	342,266,600	-6.18%	-	-6.18%	48,059,706	32,438,478	(3,415,681)	5,804,281	425,153,383	-5.17%
% change from prior year			-5.23%	0.69%		-5.36%		-6.18%								-5.17%	

- FY13 VS. FY12 RCM SCH-FUNDABLE ANNUALIZED -

| Row Labels | Enrollment | | | | | Enrollment Total | Teach | | | | | Teach Total | Grand Total |
	SCH-Lower	SCH-Upper	SCH-Grad I	SCH-Grad II	SCH-Grad III		SCH-Lower	SCH-Upper	SCH-Grad I	SCH-Grad II	SCH-Grad III		
13	(251)	(152)	44	(3)	-	(362)	1,381	258	(6)	10	-	1,643	1,281
15	(527)	(1,927)	(467)	224	-	(2,697)	652	(1,766)	(514)	180	-	(1,449)	(4,145)
16	(2,604)	(3,037)	(627)	497	-	(5,771)	(5,520)	(4,595)	(556)	150	-	(10,520)	(16,291)
17	**(557)**	**(5,622)**	**1,665**	**(241)**	**-**	**(4,755)**	**21**	**(3,867)**	**1,589**	**(325)**	**-**	**(2,582)**	**(7,336)**
18	(645)	(1,998)	(2,690)	1,129	-	(4,204)	257	(2,337)	(2,784)	1,114	-	(3,750)	(7,954)
19	1,871	1,361	986	(126)	-	4,092	(186)	(277)	1,275	(87)	-	726	4,818
23	(454)	(348)	93	(123)	-	(832)	13	(629)	101	15	-	(501)	(1,333)
24	110	4	(316)	(2,026)	-	(2,228)	-	-	(312)	(1,815)	-	(2,127)	(4,355)
26	188	277	157	250	-	871	(253)	673	180	139	-	739	1,610
28	(2)	(34)	(157)	(22)	(40)	(254)	-	(28)	(85)	(34)	(40)	(187)	(441)
29	6	4	(205)	115	387	307	(776)	(509)	(246)	98	387	(1,045)	(739)
31	(1,358)	167	(170)	1,173	-	(188)	-	12	(161)	1,109	-	960	772
32	(932)	(154)	128	(276)	-	(1,234)	-	(15)	85	(123)	-	(54)	(1,287)
33	(1,742)	(1,444)	219	82	-	(2,885)	(390)	(181)	267	58	-	(246)	(3,131)
34	-	-	(267)	-	13	(253)	-	3	(266)	4	13	(246)	(499)
36	-	-	-	-	-	-	-	-	43	76	-	118	118
52	372	-	(3)	-	-	369	(254)	(238)	(60)	(30)	-	(581)	(212)
57	9	(12)	153	-	-	151	(87)	(54)	61	(21)	-	(101)	50
60	1,399	(341)	(396)	(152)	-	510	26	294	(465)	(15)	-	(160)	351
Grand Total	**(5,116)**	**(13,254)**	**(1,855)**	**502**	**360**	**(19,362)**	**(5,116)**	**(13,254)**	**(1,855)**	**502**	**360**	**(19,362)**	**(38,723)**

	SCH-Lower	SCH-Upper	SCH-Grad I	SCH-Grad II	SCH-Grad III
13000000	3.94	5.53	18.31	18.32	-
15000000	3.19	3.76	7.51	9.81	-
16000000	2.17	3.38	11.34	12.99	-
17000000	**0.97**	**1.61**	**6.90**	**20.70**	**-**
18000000	0.55	1.84	5.03	8.65	-
19000000	1.99	5.93	12.13	15.25	-
23000000	1.69	1.94	9.14	15.06	-
24000000	-	-	7.94	7.96	-
26000000	1.74	2.11	8.79	13.19	-
28000000	-	7.97	4.55	13.40	27.33
29000000	-	8.87	9.10	16.02	34.29
31000000	-	6.83	3.90	10.76	-
32000000	-	7.46	4.26	4.55	-
33000000	1.05	4.16	5.90	7.12	-
34000000	-	9.25	5.28	-	23.77
52000000	1.95	9.09	-	-	-
57140000	7.25	21.39	35.40	37.50	-
60000000	1.53	2.60	9.16	12.36	-

College	FY12 Budget	Total Change	Percentage Change
Fine Arts	14,430,107	(688,380)	-4.77%
Design, Construction and Planning	10,540,319	(556,713)	-5.28%
Liberal Arts and Sciences	103,986,811	(5,524,492)	-5.31%
Business Administration	**27,740,249**	**(228,911)**	**-0.83%**
Education	18,121,190	(417,678)	-2.30%
Engineering	65,335,380	(2,999,970)	-4.59%
Journalism and Communication	11,081,918	(656,469)	-5.92%
Law	20,648,511	(743,784)	-3.60%
Health and Human Performance	10,523,307	(335,828)	-3.19%
Veterinary Medicine	21,253,786	(2,940,740)	-13.84%
Medicine - GNV	56,900,523	(5,738,757)	-10.09%
Nursing	7,856,237	(388,460)	-4.94%
Pharmacy	15,968,295	946,108	5.92%
Public Health and Health Professions	13,305,767	(382,097)	-2.87%
Dentistry	18,406,780	(838,475)	-4.56%
Division of Continuing Education	970,985	(129,799)	-13.37%
Center for Latin American Studies	1,973,240	(57,213)	-2.90%
Agricultural and Natural Resources	32,725,653	(1,534,300)	-4.69%
Support Units and State Funded Centers	322,002,400	(14,998,105)	-4.66%
Total	**773,771,459**	**(38,214,062)**	**-4.94%**

- EXPECTED REVENUE PER CREDIT HOUR UNDER RCM -

Before University Overhead Charges

	IN STATE		OUT-OF-STATE	
	WCBA Major	Non-WCBA Major	WCBA Major	Non-WCBA Major
WCBA COURSE				
UG Lower Division	$84.29	$45.34	$299.63	$45.34
UG Upper Division	$118.91	$75.06	$334.25	$75.06
Grad I	$504.68	$321.48	$714.85	$321.48
Grad II	$1,253.91	$964.56	$1,464.08	$964.56
Non-WCBA COURSE				
UG Lower Division	$38.95	N/A	$254.29	N/A
UG Upper Division	$43.85	N/A	$259.20	N/A
Grad I	$183.20	N/A	$393.37	N/A
Grad II	$289.35	N/A	$499.52	N/A

After University Overhead Charges (21%)

	IN STATE		OUT-OF-STATE	
	WCBA Major	Non-WCBA Major	WCBA Major	Non-WCBA Major
WCBA COURSE				
UG Lower Division	$66.59	$35.82	$236.71	$35.82
UG Upper Division	$93.94	$59.30	$264.06	$59.30
Grad I	$398.70	$253.97	$564.73	$253.97
Grad II	$990.59	$762.00	$1,156.62	$762.00
Non-WCBA COURSE				
UG Lower Division	$30.77	N/A	$200.89	N/A
UG Upper Division	$34.64	N/A	$204.77	N/A
Grad I	$144.73	N/A	$310.76	N/A
Grad II	$228.59	N/A	$394.62	N/A

- RCM REVENUE GENERATION PER FACULTY LOAD (ON-BOOK) -

Assumptions:	Lower Division	Upper Division	Grad I	Grad II
In-State Student %	93%	93%	70%	100%
Out-State Student %	7%	7%	30%	0%
WCBA Major	60%	80%	95%	95%
Non-WCBA Major	40%	20%	5%	5%
In-State, WCBA Major	$ 37.16	$ 69.89	$ 265.13	$ 941.06
Out-State, WCBA Major	$ 9.94	$ 14.79	$ 160.95	$ -
In-State, Non-WCBA Major	$ 13.32	$ 11.03	$ 8.89	$ 38.10
Out-State, Non-WCBA Major	$ 1.00	$ 0.83	$ 3.81	$ -
Average Revenue per Cr Hr	**$ 61.43**	**$ 96.54**	**$ 438.78**	**$ 979.16**
Teaching Load (Elective Course):				
Number of Students per Course	50	50	50	10
Number of Cr Hrs per Course	4	4	2	2
Number of Courses	3	3	4.5	4.5
Total Revenue per Faculty Load	**$ 36,855.53**	**$ 57,922.34**	**$ 197,451.26**	**$ 88,124.36**
Teaching Load (EP Course):				
Number of Students per Course	1500	1500		
Number of Cr Hrs per Course	4	4		
Number of Courses	2	2		
Total Revenue per Faculty Load	**$ 737,110.57**	**$ 1,158,446.90**		

- EQUIVALENT SECTIONS -

DEPARTMENT	UG 4 CR HRS	GRAD 3 CR HRS
FSOA	21.5	31.2
ECO	31.0	22.1
FIRE	37.0	52.2
ENT	6.5	20.8
ISOM	23.0	40.9
MGT	30.5	37.8
MAR	27.5	13.4
CMC	67.0	17.4
TOTAL	**244.0**	**235.8**

- ELECTRONIC PLATFORM SUM 2011 TO SPRING 2012 -

| DEPARTMENT | # SECTIONS | FUNDED SCH | RCM Revenue (est) | |
			Lower Division	Upper Division
FSOA				
ACG 2021	3	7,144	$438,856	
ACG 2071	3	3,300	$202,719	
ECO				
ECO 2013	3	7,064	$433,942	
ECO 2023	3	11,372	$698,582	
FIRE				
FIN 3403	3	7,422		$716,520
GEB 3373	2	3,746		$361,639
REE 3043	2	1,244		$120,096
ENT				
ENT 3003	3	5,444		$525,564
ISOM				
MAN 4504	3	4,180		$403,537
QMB 3250	2	4,688		$452,580
ISM 3004	2	1,354		$130,715
BLAW				
BUL 4310	3	5,164		$498,533
MGT				
MAN 3025	3	8,338		$804,951
GEB 3035	2	1,428		$137,859
MAR				
MAR 3023	3	9,946		$960,187
Totals	**40**	**81,834**	**$1,774,098**	**$5,112,179**
Grand Total	**$6,886,278**			

Avg Rev per Cr Hr:
LD – 61.43
UP – 96.54

- SCH AND ENROLLMENT BY TERM, DEPARTMENT, AND LEVEL -

| Department | CourseLevel | SUM OF FUNDED SCH | | | |
		Summer 2011	Fall 2011	Spring 2012	Total
DEAN	GRAD	4	205	382	591
	LOWER	2	6	4	12
	UPPER	952	1,400	1,218	3,570
DEAN Total		958	1,611	1,604	4,173
CMC	GRAD	391	310	386	1,087
	UPPER	-	1,353	1,344	2,697
CMC Total		391	1,663	1,730	3,784
ES	GRAD	79	884	604	1,567
	LOWER	2,284	8,032	8,120	18,436
	T/D	43	60	57	160
	UPPER	252	3,570	3,880	7,702
ES Total		2,658	12,546	12,661	27,865
ENT	GRAD	314	590	778	1,682
	UPPER	700	2,156	3,100	5,956
ENT Total		1,014	2,746	3,878	7,638
FIRE	GRAD	451	1,831	1,860	4,142
	T/D	30	9	80	119
	UPPER	2,106	5,588	4,551	12,245
FIRE Total		2,587	7,428	6,491	16,506
FSOA	GRAD	360	2,322	1,725	4,407
	LOWER	1,920	4,300	4,224	10,444
	T/D	12	3	12	27
	UPPER	314	1,628	1,749	3,691
FSOA Total		2,606	8,253	7,710	18,569
ISOM	GRAD	222	2,537	2,086	4,845
	T/D	12	-	6	18
	UPPER	608	4,902	6,350	11,860
ISOM Total		842	7,439	8,442	16,723
MGT	GRAD	677	1,336	1,685	3,698
	T/D	16	26	22	64
	UPPER	1,981	7,508	7,469	16,958
MGT Total		2,674	8,870	9,176	20,720
MKG	GRAD	93	587	521	1,201
	LOWER	9	172	125	306
	T/D	9	3	9	21
	UPPER	2,478	6,099	5,047	13,624
MKG Total		2,589	6,861	5,702	15,152
Grand Total		16,319	57,417	57,394	131,130

- STATE BUDGET -

	# Equivalent Sections	Total Revenue by School	Revenue Per Section	Fully Loaded Cost Per Section	Total Cost	Shortfall
Heavener School of Business	222.5	$10,200,097	$45,843	$80,707	$17,957,205	($7,757,108)
Hough Graduate School of Business	204.6	$10,354,668	$50,609	$90,529	$18,522,321	($8,167,652)
Fisher School of Accounting	52.7	$3,450,579	$65,476	$92,190	$4,858,386	($1,407,809)
TOTAL	479.8	$24,005,344			$41,337,913	($17,332,569)

COVERING THE $17M SHORTFALL

MBA DOCE	$9,000,000
UF Foundation	$6,500,000
Post Doctoral Bridge, Etc	$500,000
DOCE Reserves	$1,000,000
TOTAL	$17,000,000

- ESTIMATED TOTAL COURSE GENERATED REVENUE IN 2011-2012 -

DEPARTMENT	FUNDED LD SCH	REV PER LD SCH ($61.43)	FUNDED UP SCH	REV PER UP SCH ($96.54)	FUNDED GRAD SCH*	REV PER GRAD SCH ($438.78)	TOTAL COURSE GENERATED REV
CMC	0	$0	2697	$260,368	1087	$476,954	$737,322
GEB	12	$737	3570	$344,648	591	$259,319	$604,704
ENT	0	$0	5956	$574,992	1682	$738,028	$1,313,020
FSOA	10444	$641,575	3691	$356,329	4407	$1,933,703	$2,931,608
ECO	18436	$1,132,523	7702	$743,551	1567	$687,568	$2,563,643
FIRE	0	$0	12245	$1,182,132	4142	$1,817,427	$2,999,559
ISOM	0	$0	11860	$1,144,964	4845	$2,125,889	$3,270,854
MGT	0	$0	20528	$1,981,773	4289	$1,881,927	$3,863,701
MAR	306	$18,798	13624	$1,315,261	1201	$526,975	$1,861,033
TOTAL		$1,793,633		$7,904,019		$10,447,791	$20,145,443

Assumes all Grad SCH is Grad I

Net Resources Available for 2012-13 w/o Graduate Fellowships	$24,005,344
Total Revenue Generated by WCBA Courses Taught	$20,145,443
Incremental 1590 Grad II SCH (est)	$859,204

Non-RCM Funds (strategic fund, jump start, etc.)	$3,000,697
Allocation estimates by School of Non-RCM Funds:	
Heavener School of Business (50%)	$1,500,348
Hough Graduate School of Business (37%)	$1,110,258
Fisher School of Accounting (13%)	$390,091

TOTAL STATE REVENUE BY SCHOOL EXCLUDING STRATEGIC FUND:		
Heavener School	$10,200,097	
Hough	$10,354,668	*assumes 85% of incremental Grad II rev*
Fisher	$3,450,579	*assumes 15% of incremental Grad II rev*
TOTAL	$24,005,344	

- COST OF DELIVERY PER SECTION -

	Fisher	Hough	Heavener
Faculty & Post Docs (2)	$63,234	$43,801	$43,260
Spec. Fac. & Staff (2)	$6,719	$15,597	$13,191
ITS Payroll & Op. Exp.	$4,724	$4,724	$4,724
Dean's Office	$4,017	$4,017	$4,017
Development (2)	$1,223	$1,947	$1,947
Sum Grants, ESC, Professorships (1)	$4,916	$6,515	$6,515
Faculty Budgets (1)	$1,488	$1,440	$1,440
PhD Support & MBA Scholarships (1)	$5,244	$8,090	$3,232
Operating Expense (2)	$624	$4,398	$2,379
Cost per section =	$92,190	$90,529	$80,707
# Sections =	52.7	204.6	222.5
6/22/2012	$41,337,913		

Note: includes DOCE funds used to support traditional programs.
(1)   Specific to FSOA
(2)   Specific to School

- MBA DOCE REVENUE & EXPENSE PROJECTIONS 2012-2013 -

REVENUE		TOTAL
Offbook Fees	$ 17,822,907	
Credit Card Expense	$ (11,667)	
Interest Income	$ 222,872	
TOTAL REVENUES		$ 18,034,112
DIRECT MBA PROGRAMS EXPENSE:		
External Programs Operating Expense*	$ 2,799,018	
MBA Operating Expense**	$ 300,000	
Teaching Payments Working Prof Programs	$ 2,779,247	
Option A Summer Faculty Payments	$ 123,480	
MBA Staff Payroll	$ 1,501,207	
Marketing & Admissions	$ 1,035,300	
Alumni Relations	$ 83,000	
Student Services	$ 97,150	
TOTAL MBA PROGRAMS EXPENSE	$ 8,718,402	
COLLEGE SUPPORT:		
Faculty/Staff Payroll	$ 4,595,573	
Post Doc Payroll	$ 209,820	
Professorship Support	$ 103,305	
Summer Research Grants	$ 1,296,540	
Scholarships (MBA & Specialized Masters)	$ 850,000	
Budget Callbacks	$ 436,884	
Graduate Business Career Services Operating Exp	$ 95,500	
Other	$ 174,250	
RCM Overhead Paid by MBA DOCE	$ 1,598,628	
TOTAL COLLEGE SUPPORT	$ 9,360,499	
TOTAL EXPENSES		$ 18,078,901
NET		$ (44,790)

Includes orientation, graduation, books, supplies, laptops, luncheons, refreshments, travel and other

**Includes postage, office supplies, phones, travel, copier, furniture, etc*

- SELF FUNDED MBA PROGRAMS, FACULTY BY DEPARTMENT STEADY STATE SCHEDULE-

	EMBA	P2MBA (F)	P2MBA (S)	P1MBA (S)	SFMBA	I2MBA (F)	I1MBA (F)	I2MBA (S)	I1MBA (S)	OEM
ACCOUNTING	Asare	Garvin	Garvin		Asare	Kramer		Kramer		Asare
FINANCE	Ryngaert Houston Gendreau	McCollough Livingston Aitsahlia	Gendreau Rossi Banko	Dudley Rossi	Parrino Gendreau Rossi	Houston Naranjo Nimalendran	Naranjo Nimalendran	Nimalendran Naranjo Houston Archer	Nimalendran Naranjo Archer	Banko
MANAGEMENT	Erez Maurer Kraft	Thomas Bono Kraft	Lee Bono Thomas	Thomas Archambeau	Erez Emerson Clarke	Clarke DiMatteo Gentry Callahan Kraft	DiMatteo Gentry Callahan Kraft	Kraft Emerson Tosi Kammeyer-Mueller	Kraft Emerson Kammeyer-Mueller	Kraft Clarke
MARKETING	Brenner Alba Florig (2 cr)	Cooke Alba	Alba Florig	Shin Florig	Alba Cooke	Alba Sturdivant Lutz	Sturdivant Lutz	Lutz Sturdivant Alba	Lutz Sturdivant	Alba
ISOM	Aytug Thompson Erenguc	Cheng Bandyopadhyay Vakharia	Vakharia Paul Mahajan	Ogan	Erenguc Pathak Carrillo	Pathak Paul/Carrillo	Paul/Carrillo	Vakharia Pathak	Vakharia	
ECONOMICS	Waldo Dinopoulos	Waldo Blair	Blair Dinopoulos	Ai	Romano Waldo Rush	Rush		Berg		
3 Credit Courses	14	14	14	8	15	15	9	15	9	5
2 Credit Courses	1									
Subtotal Credits	44	42	42	24	45	45	27	45	27	15
OTHER CREDITS										
Writing	1	1	1	1	1.5	3	3	3	3	
Communications	1	2	2	2	1.5					
Pers. Finance		1	1	1						
International Trip	2									
Floating Elective		2	2	2						
Foundations Rev.			2				2		2	
ISE Faculty										17
Total Credits	48	48	48	32	48	48	32	48	32	32

- FACULTY COURSE COVERAGE BY CREDIT HOUR -

MBA SELF FUNDED PROGRAMS										
	EMBA	P2MBA(F)	P2MBA(S)	P1MBA(S)	SFMBA	I2MBA(F)	I1MBA (F)	I2MBA(S)	I1MBA(S)	TOTALS	%
Accounting	3	3	3		3	3		3		18	0.05
Finance	9	10	10	7	9	9	6	12	9	81	0.21
Management	9	9	9	6	9	15	12	12	9	90	0.23
Marketing	8	6	6	6	6	9	6	9	6	62	0.16
ISOM	9	9	9	3	9	6	3	6	3	57	0.15
Economics	6	6	6	3	9	3		3		36	0.09
Writing/Comm	2	3	3	3	3	3	3	3	3	26	0.07
Floating Electives		2	2	2						6	0.02
International Trip	2									2	0.01
Foundations Review				2			2		2	6	0.02
	48	48	48	32	48	48	32	48	32	384	1.00

OTHER SELF FUNDED PROGRAM(S)		
	OEM	%
Accounting	3	0.20
Finance	3	0.20
Management	6	0.40
Marketing	3	0.20
ISOM	0	0.00
Economics	0	0.00
	15	1.00

- MBA/OEM SELF FUNDED PROGRAMS 2 OR 3 HR SECTIONS BY ACADEMIC UNIT -

ACCOUNTING	7
FINANCE	27
MANAGEMENT	32
MARKETING	22
ISOM	19
ECONOMICS	12
TOTAL	**119**

Does not include floating 2 credit electives offered in the PMBA programs, the EMBA international trip, Writing/Communications or the Foundation Reviews.

- ENROLLMENT IN MASTERS PROGRAMS -

In-Residence Masters Programs	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012(est)
MBA	299	313	224	121	110	134	131	100	115	140	136	140	140	120	113
Macc	248	202	179	203	221	196	242	235	181	184	211	229	235	218	210
MS-ISOM	84	142	153	150	143	141	105	120	151	145	140	147	208	230	307
MS-Man	0	0	88	82	65	74	97	112	92	144	161	159	125	145	183
MA-Int Bus	0	0	51	63	55	56	74	93	89	117	163	141	180	168	208
MS-Fin	0	0	0	22	25	18	32	25	30	38	41	46	48	54	53
MS-Real Est.	15	24	28	27	27	22	28	36	29	32	30	30	25	22	30
MS- Ent.	0	0	0	0	0	0	0	5	21	20	36	34	38	35	31
Total Spec. Masters	347	368	499	547	536	507	578	626	593	680	782	786	859	872	1022
Total In-residence	646	681	723	668	646	641	709	726	708	820	918	926	999	992	1135
Exec & Professional MBA	118	156	231	304	381	438	538	660	708	829	817	800	790	764	800
Total Masters	764	837	954	972	1027	1079	1247	1386	1416	1649	1735	1726	1789	1756	1935

- ENROLLED PHD STUDENTS -

	Fall 2011	Est. Fall 2012
Accounting	9	12
ISOM	14	15
Management	12	13
Marketing	11	10
FIRE	12	15
ECO	24	20
TOTAL	82	85

Heavener School of Business

Strategies to Reach Out to Admitted First-year Students

- Marketing e-mail to the entire pool of 12,500 admitted students.

- Postcard to all admitted students interested in business or accounting.

- Postcard to all "exploratory/undecided" students who have paid a UF deposit.

- Marketing e-mail to the parents of all BA/AC and "exploratory" students.

Freshmen BA/ACs up 35% from the previous year.

Career Coaching Teams

- ➤ **Finance & Info Systems: 3 Career Coaches**
- ➤ **Marketing & Economics: 2 Career Coaches**
- ➤ **Management & BABA: 2 Career Coaches**

Career Coaching & Academic Advising Awards

- ➢ **UF Academic Advisor of the Year**
  - ➢ Three times in the last five years.
  - ➢ Four times in the last ten years.
- ➢ **Erica Byrnes**
  - ➢ Named by NACADA as one of the "Top 5" Academic Advising Administrators in the US
- ➢ **NASPA Grad Student of the Year (FL)**
- ➢ **NASPA Award for "Best New Student Leadership Program"**

Career and Academic Peer Mentors

Looking for an Internship?
Let a CAP Mentor Help!

School of Business Curriculum Enhancements

- ➢ **Internship or Study Abroad**

- ➢ **Business Writing or Public Speaking**

- ➢ **International Business (core)**

- ➢ **Major Requirements: from 12 to 16 credits**

  - ➢ **Finance, Management, Marketing**

- ➢ **Minors: Accounting, Business, Entrepreneurship, Information Systems, Real Estate, Retailing**

Warrington's 2012 BusinessWeek Undergraduate Rankings

	Teaching	Facilities & Student Services	Career Services & Job Placement
2006	B	B	B
2007	B	A	B
2008	C	B	B
2009	B	B	B
2010	C	A	A
2011	C	B	A
2012	B	A	A

2012 BusinessWeek Undergraduate Rankings

	Teaching	Facilities & Services	Job Placement
Indiana	A	A	A+
Penn State	B	A+	A+
Wisconsin	B	A	A+
Illinois	C	A	A+
Maryland	B	B	A
Washington	B	A	B
Florida	B	A	A
Michigan St.	B	A	A
Arizona	B	A	B
Minnesota	A	A	A+
Ohio State	C	A+	A
Purdue	C	A	A
Iowa	C	A+	B

Online Business Program

Academic Success

➤ **Course completion rates are consistently above 90%.**

➤ **Solid Grade Point Averages**
  ➤ **20% at 3.5 or better**
  ➤ **52% at 3.0 or better**
  ➤ **5% below 2.0**

➤ **Graduating cohorts consistently score among the top 5% or top 10% on the ETS Major Field Test.**

Online Business Program Graduation Data
(880 Graduates as of Spring 2012)
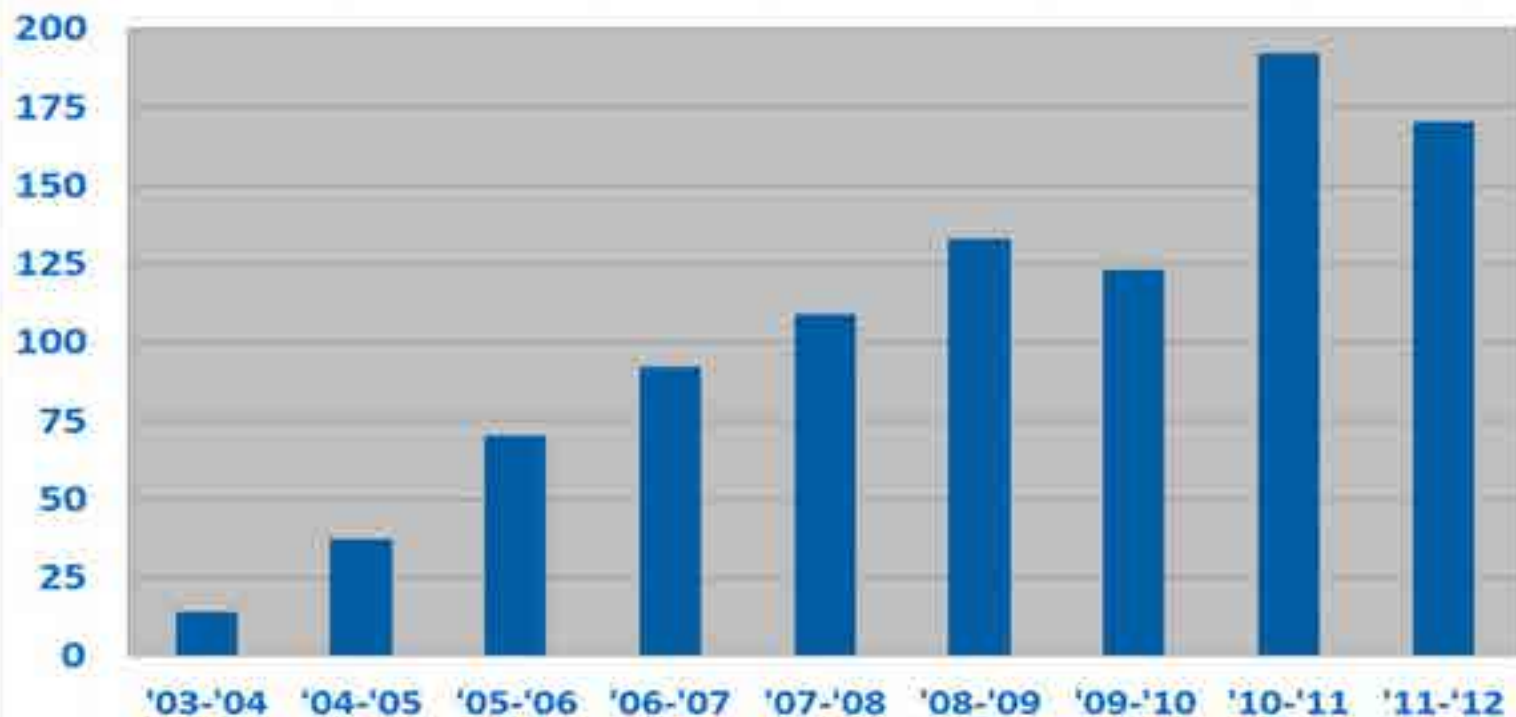
Online Business Program Admission Data
(2,009 Enrolled Students as of Spring 2012)
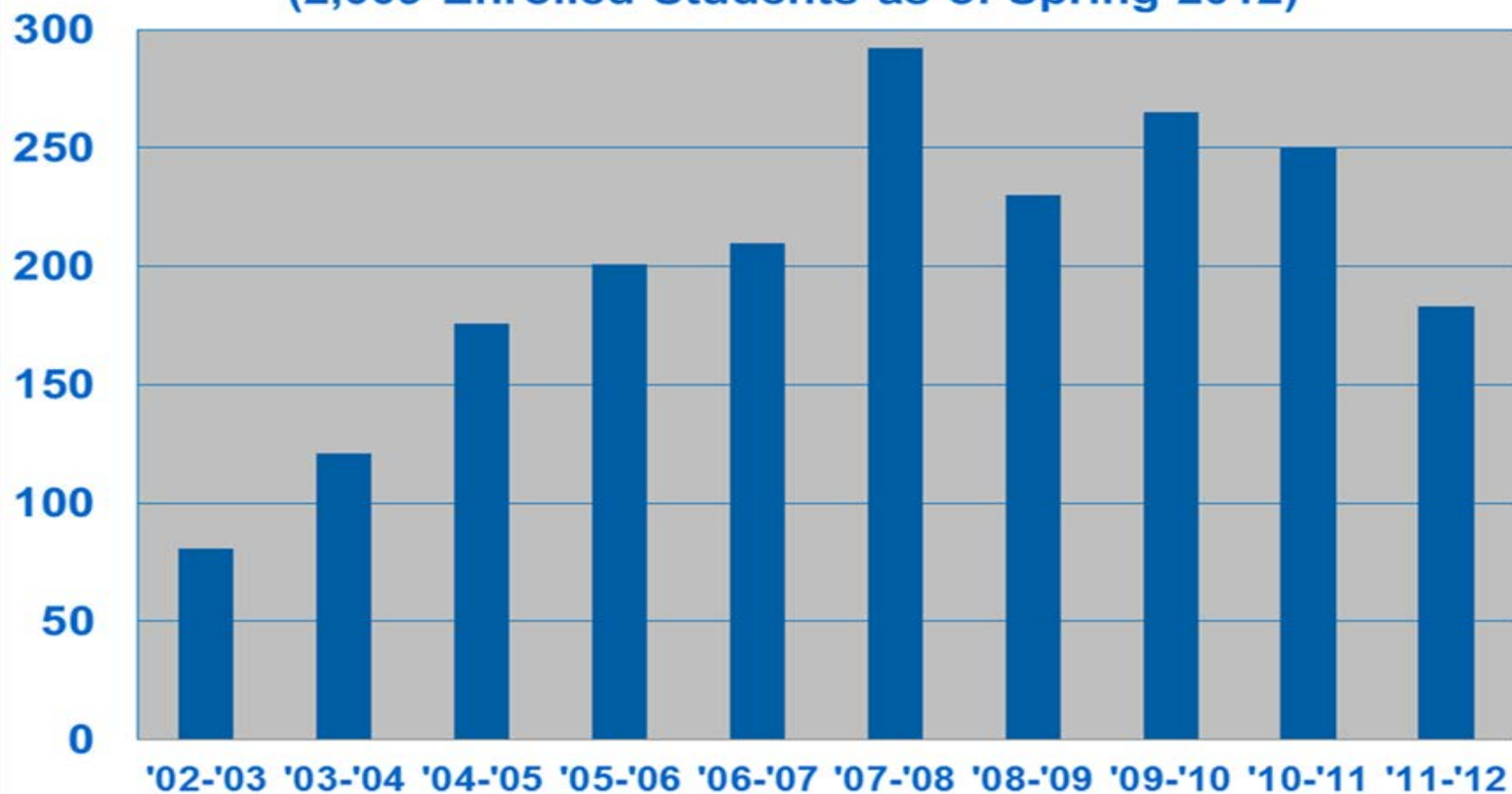
Students Taking Upper-division Courses at a State College

Year	Total	Male	Female
2005-06	2,834	810	1,991
2006-07	3,902	1,134	2,725
2007-08	5,613	1,571	4,005
2008-09	8,155	2,268	5,824
2009-10	12,408	3,555	8,744
2010-11	16,901	5,104	11,562

A 100% Increase in the last two years!

Students Taking Upper-division Courses at a State College
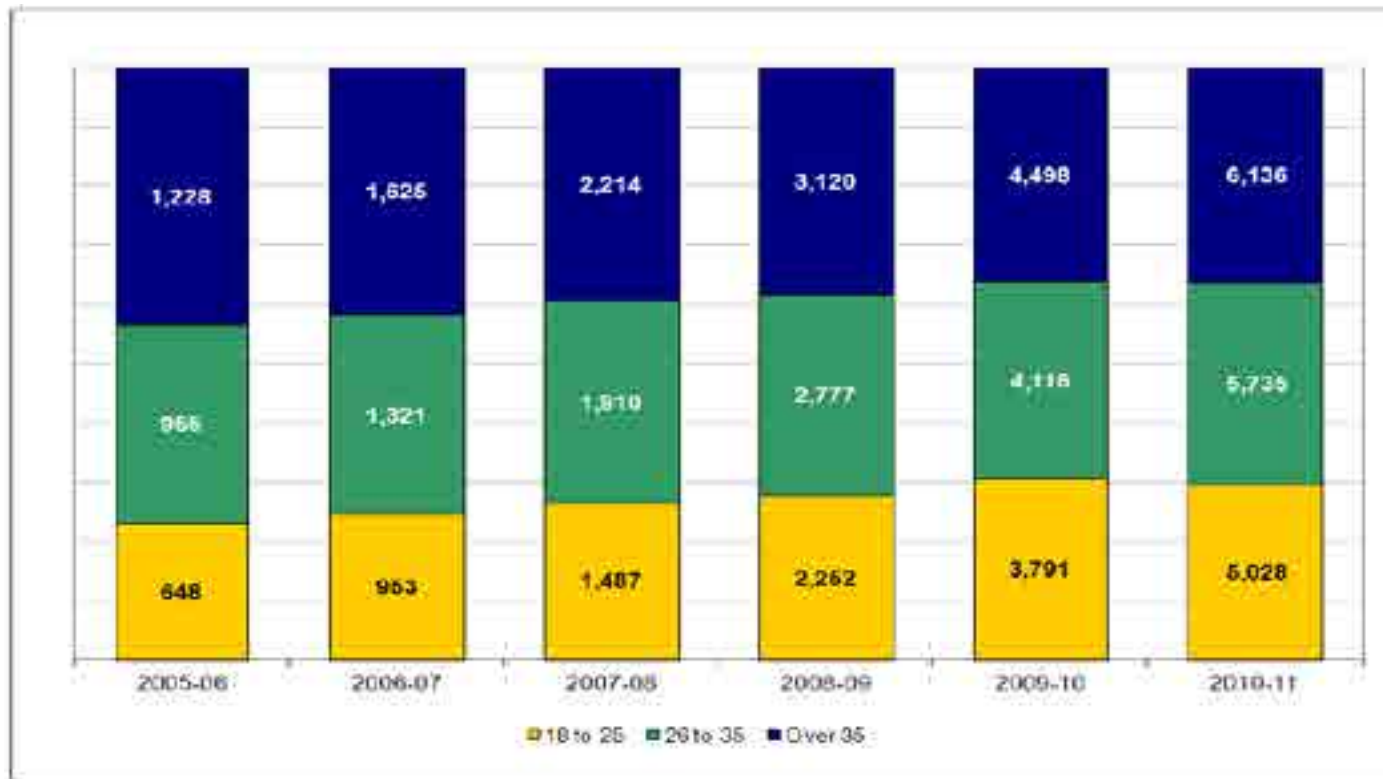
Upper-division Enrollment by Prgm.

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Education	863	1,041	1,445	2,021	3,022	3,471
Nursing	385	499	797	1,242	1,987	2,668
Bachelor of Applied Science & Other*	1,209	1,957	3,091	4,840	8,162	13,277
Total	2,457	3,497	5,333	8,103	13,171	19,366

Degrees Awarded by Program

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Education	181	215	259	259	415	671
Nursing	58	93	123	151	261	512
Bachelor of Applied Sciences & Other	159	262	315	632	926	1,546
Total	398	570	697	1,042	1,602	2,729

SUS Upper-division Headcount
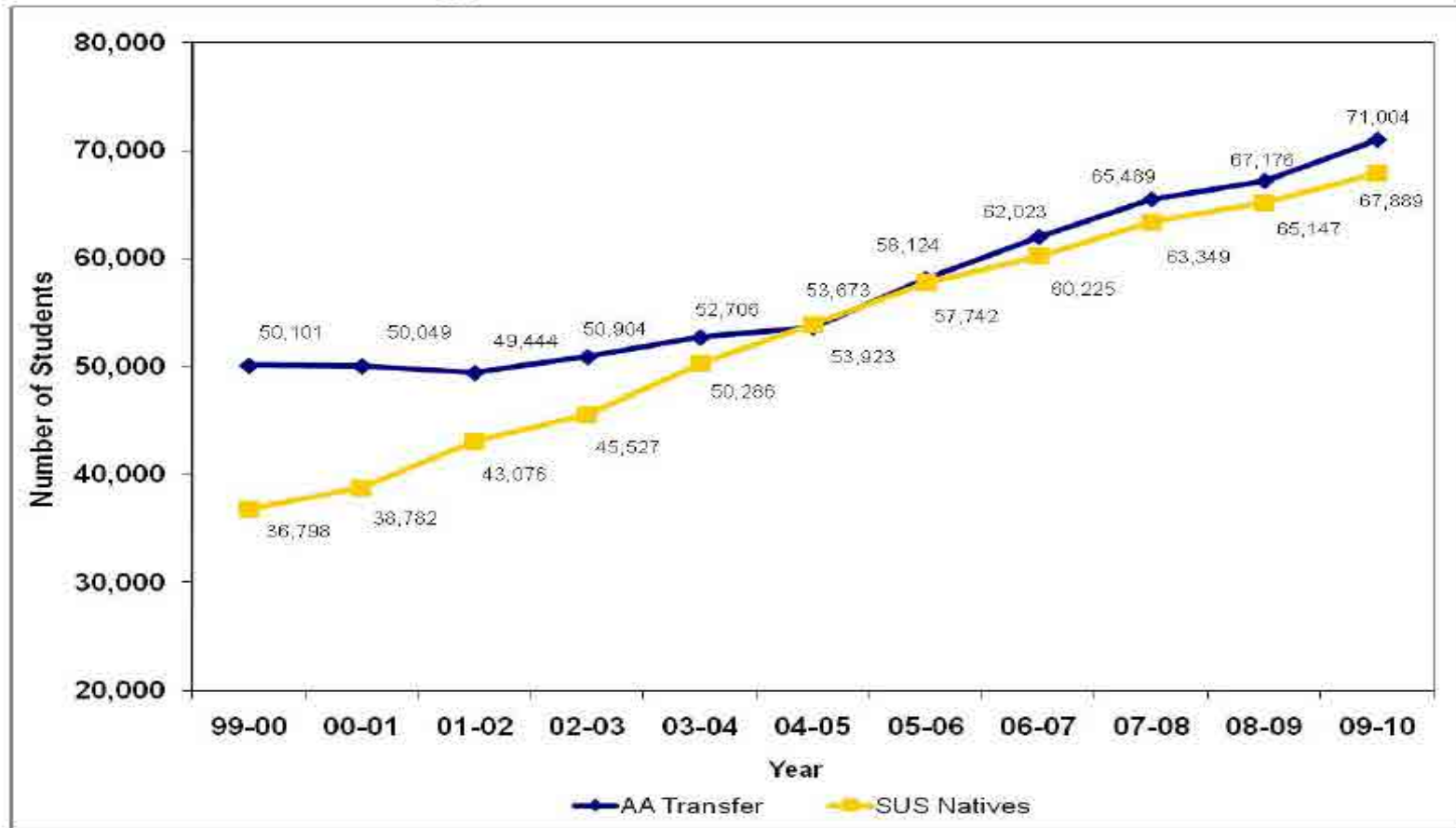
New Staffing Plan

- 4 Professional Staff, 1 Prgm. Asst.
  - Director (strategic planning)
    - CC/State College Relations
    - WCBA Faculty Liaison
  - Admissions Coordinator (all students)
  - 2 Asst. Directors (student success)
  - Program Asst. (testing and logistics)
- Shared Positions; Miami-Dade, Valencia, SF

AAs Conferred ('10-'11)

Miami-Dade*	8,008
Valencia*	5,457
FSC Jax	4,167
Broward*	3,890
Palm Beach*	3,138
St. Pete	2,674
Brevard	2,491
Tallahassee	2,430
Hillsborough	2,284
Santa Fe*	2,094

*Shared Positions

Heavener Hall

➢ **Architectural Firm Selected: June 21st**

➢ **Construction Mgt. Team Selected: July 10th**

➢ **Initial Design Meeting: August 6th**

➢ **Design & Univ. Review: Sep. '12 – May '13**

➢ **Construction Begins: June 2013**

➢ **Occupancy: June 2014**

Architect's Experience with Business Schools

Smeal College of Business, Penn State

Mason School of Business, William & Mary

Darden School of Business, UVA

Spangler Campus Center, HBS

Baker Library | Bloomberg Center, HBS

Park Center for Business, Ithaca College

Farmer School of Business, Miami Univ.

LeBow College of Business, Drexel Univ.

Jones School of Business, Rice University

A Leading Florida Higher Education Design Firm

FAU Center for Executive Education

UCF Classroom Building I

FGCU College of Business

Stetson University Lynn Business Center

UCF Career Services

FAU College of Business

UCF Health & Public Affairs

FAU / UF Joint Use Davie West

Valencia College at Lake Nona

Architect's Experience with "Collegiate Gothic" Campuses

Vogelstein Dormitory, Taft School

Hancock Center, Marist College

New Residential Colleges, Yale University

Ford School, University of Michigan

North Quad, University of Michigan

Addition to Ozark Hall, University of Arkansas

Lancaster Avenue Housing, Villanova U.

Stayer Center for Exec Ed., Notre Dame

Sustainability

Platinum

One Crescent Drive, Philadelphia Navy Yard

George W. Bush Presidential Center, SMU

Park Center for Business, Ithaca College

Gold

Flinn and Edelman Halls, Hotchkiss School

Davie West, Florida Atlantic University

Greenspun College of Urban Affairs, UNLV

Silver

Dr. Phillips Foundation Headquarters

The Harrison, New York

International Quilt Study Cntr. & Museum

Existing Buildings Turn Their Backs to the Campus Front…
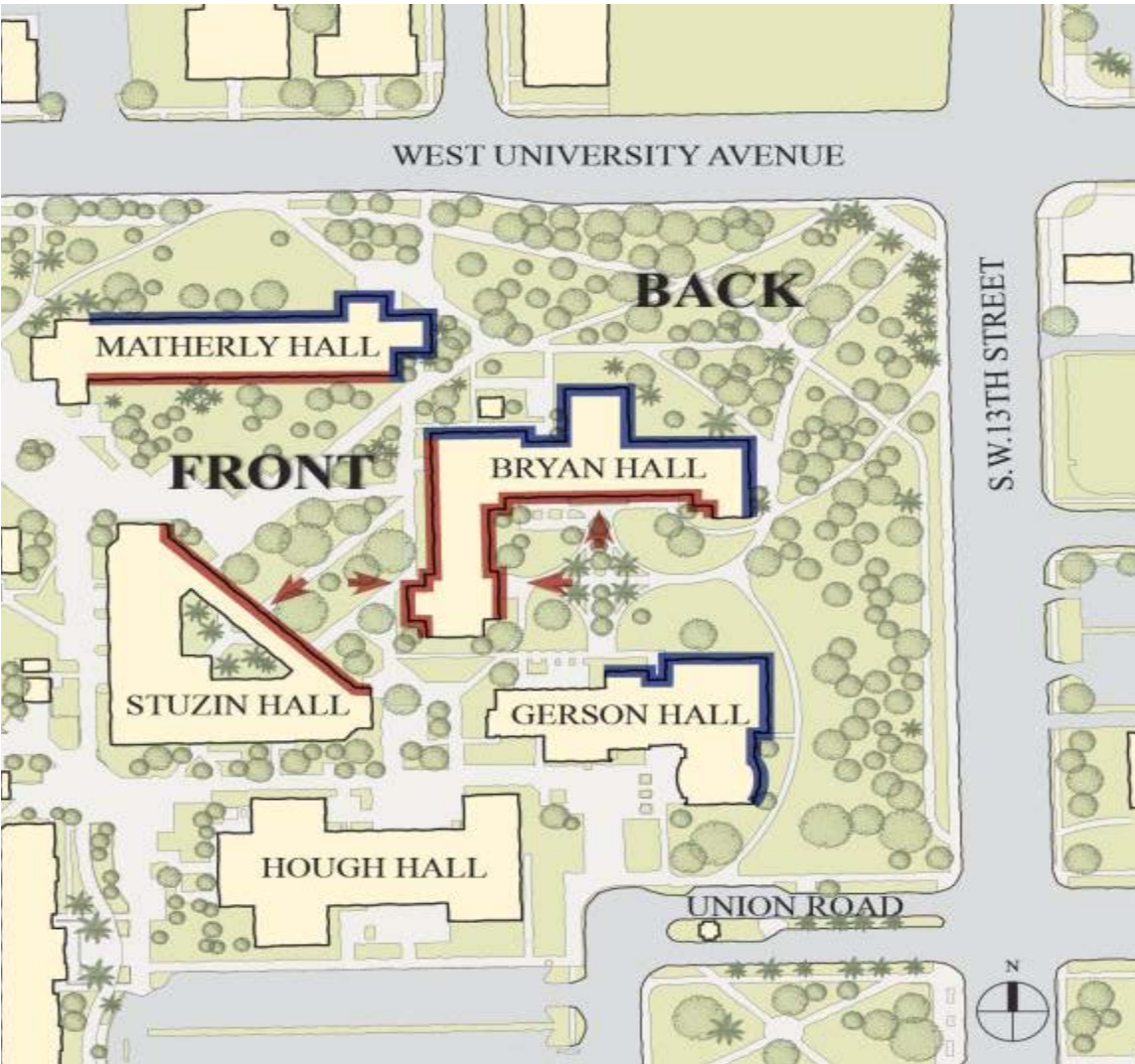
Front of Bryan Hall

Back of Bryan Hall

Proposed Site Suggests a Building That is "All Front"
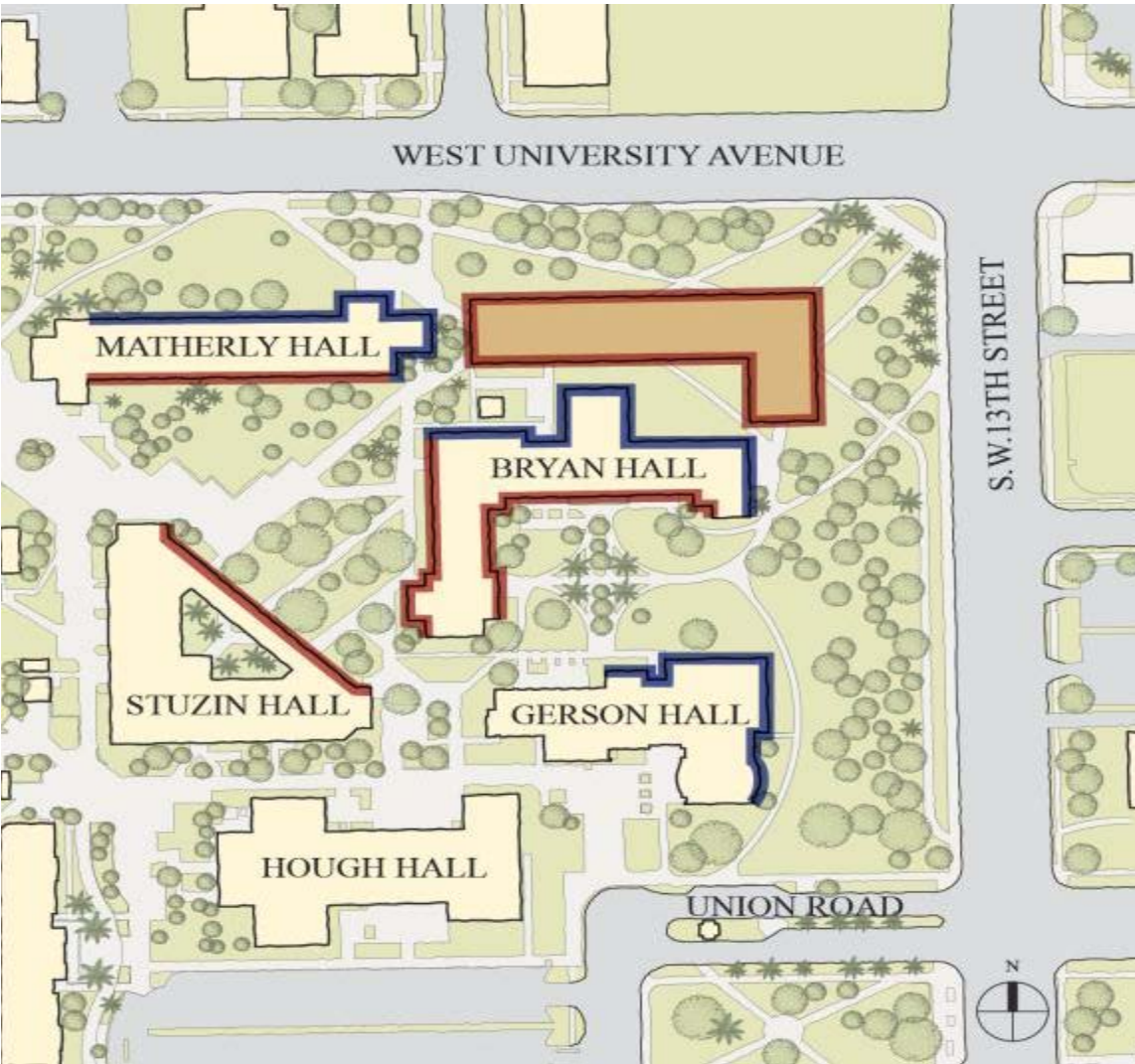
West entry of Hancock Center, Marist College

East entry of Hancock Center, Marist College

WARRINGTON COLLEGE OF BUSINESS ADMINISTRATION

ACADEMIC PROGRAM REVIEW

2012-13

Q1: **Identify important advances/achievements made by your unit in FY 11-12. Please append the CVs of any hires made under the "Jump Start" hiring program during FY 11-12.**

a. Heavener gift for School and Building.

b. Hired 2 tenure track faculty (no jump start) and lost 5 tenure track faculty. (Table on faculty composition attached).

c. Increased funding for Ph.D. in business through the use of self-funded revenues.

d. The Online Business Program will graduate its 900th graduate summer '12.

e. Completed the 5th Post Doctoral Bridge Program.

Attachment: #1: Table on faculty composition.

Q2: **Identify those programs within your College that are "top ten" and how their ranking is determined. What strategies are you using to maintain the ranking?**

Several well-known publications rank undergraduate and graduate programs in business. Different publications use different sets of criteria to determine their rankings. However, common to most of them are student quality, faculty quality, quality of the experience and placement. Some of the highlights are presented below. Please consult https://news.warrington.ufl.edu/rankings/ for detailed ranking information.

a. The following are the programs for which the WCBA attained a top ten ranking <u>among public universities</u>: Accounting, Finance, Marketing, and Management.

Attachment: #2: Rankings

b. The strategies to maintain/enhance the rankings include:

a. Continue to hire only the most competitive tenure track core business faculty and provide the necessary resources for them to excel.

b. Provide an improved learning environment in which students are able to build on non-classroom experiences through interaction with faculty, fellow students and business leaders.

c. Provide the necessary resources to improve the career development experience and placement of all students.

Q3: **Identify two or three of your College's programs that are important to the College, but are not yet top ten, and describe your plans to foster their success.**

Programs that are important but not yet recognized in the top 10 are Entrepreneurship, International Business and ISOM.

We currently offer both a minor and masters in Entrepreneurship. In addition, GatorNest provides an experiential learning environment for students. The Center for Entrepreneurship and Innovation (CEI) is the umbrella organization supporting these programs. The program plays major role in the Innovation Academy.

In International Business the College offers an undergraduate core course, BABA specialty, masters program (MAIB), 4 undergraduate study abroad programs (London, Paris, Rome, and Madrid), and 10 one-week graduate study tours. The College also houses two international centers, CIBER and CIEBS. In addition, the College has exchange agreements with more than fifty international partners.

The primary difficulty is that international business and entrepreneurship are cross department programs. Tenure track faculty must be hired within one of the existing five core business disciplines.

Plans to foster success:

a. Focus any replacement hiring on tenure track faculty in five core business disciplines: Accounting, Finance, ISOM, Marketing and Management. This strategy is particularly important to the Ph.D. in business, and to increase faculty research publications given the decline in tenure track faculty. The College will continue to meet this need with a wide range of discipline hires with the expectation they will publish in leading business discipline journals.

b. Expand staff to enhance student experience both at the undergraduate and graduate levels.

c. Expand entrepreneurship and international business offerings and add entrepreneurship and international business faculty (academic areas are yet to be determined) where opportunities may present themselves (both tenure track and non-tenure track opportunities).

d. Expand Ph.D. in business to support faculty research productivity in business disciplines. As the college shrinks to 70 tenure track faculty, we will focus on tenure track faculty in the five business areas (ISOM, Accounting, Finance, Marketing, and Management). A wide range of Ph.D. disciplines can meet this need. WCBA has the smallest tenure track faculty in peer group; however, over the last 3 years we've produced more PhD's than any of our peers.

Q4: Indicate advances in achieving diversity among faculty, staff, and students within your unit.

a. Staff and student diversity has increased. Representation of women has expanded significantly among students and staff. Faculty representation has expanded for women but we have had less success on the other dimensions because of low representation in PhD programs. However, our Post Doctoral Bridge Program has consistently had a 20% + minority, 40% female representation. Low doctoral representation is primarily due to preferences by potential minority applicants to enter the MBA. Given the small size of our faculty (smallest in our peer group), we are often recruiting in a very narrow area. The College will continue to seek quality minorities.

Q5: Indicate notable successes in interdisciplinary collaboration in the past year.

a. We offer four combined masters degree options for business minors and non-business degree majors: MSM, MSISOM, MSE, and MAIB. We also offer minors in business, entrepreneurship, information systems, accounting, real estate, and retailing to all students across campus. GatorNest student projects are open to all students at graduate and undergraduate levels. CIBER cooperates with many international area study programs across campus. CEI has worked with engineering, fine arts and pharmacy. The Outreach Engineering Management Program is offered jointly by WCBA and the ISE Department. We are also collaborating with the College of Health and Human Performance in offering a certificate in Hospitality Management. We are always open to any request for cooperation. Both graduate and undergraduate courses have few entry barriers.

b. Collaboration with Building Construction and Harn Museum on joint gift endowment.

c. Major role in Innovation Academy.

d. The more than $20 million subvention subsidy that WCBA provides to the University can be considered another way in which the college collaborates with other disciplines.

Q6: What are your unit's top 3 goals in the next one to three years? Aside from budget, are there major impediments to reaching those goals?

a. Continue to downsize tenure track/tenured faculty until we reach critical size of 70. As of fall 2012, we will have 73 tenure track/tenured faculty, 13 of whom are in the Economics Department. We have the smallest tenure track business faculty size among our peers while granting the highest number of degrees.

b. Need for high quality research faculty who are competitive in Ph.D. placements and are publishing in leading business journals.

Attachment #3: Faculty Comparison Across Peer Group.

c. As recognized by our peers and popular press, WCBA has excelled in delivery of online graduate education. Explore starting (DBA) distance learning program.

d. New facility for undergraduate programs will enhance and consolidate our oldest and largest degree. Undergraduate building will improve undergraduate rankings by enhancing the student experience and creating a distinct identity (brand). Career and leadership development programs will help attain a top ten ranking for our undergraduate program. Under current RCM weights the undergraduate program will continue to shrink, producing about 1,000 degrees per year. The Heavener endowment is key to enhancing our undergraduate experience.

Q7: List any major threats to your graduate or undergraduate programs or to your research programs.

a. Major impediment is recruiting and maintaining high quality AQ business faculty. Need competitive salary and research support.   A major difficulty is the lack of quality candidates from current doctoral programs, particularly in entrepreneurship and international business, relative to the number of openings. Current plan is to shrink and match resources with program objectives. Continue hires across wide range at Ph.D. disciplines to support WCBA objectives.

b. Attempting to reach a critical mass in entrepreneurship and international business is impeded by the lack of quality tenure track hires and the ability of these individuals to achieve significant quality research and be tenured within the disciplined based department structure. Will continue looking at non-tenure track faculty to fill the gap and enhance experiential learning.

c. Major concern long term is flexibility to remain competitive with peers. We are the smallest faculty and have the lowest level of state investment, yet per faculty we are most productive in term of business research publications and degrees per faculty.

d. Utilize all resources to create a high quality experience for student, faculty, and staff that mirror the situation of our peer group.

e. RCM should have a boundary condition (i.e., no unit receives less than the tuition generated by its students). Units at or below this level should be given complete flexibility to generate resources to support their objectives.

Q8: Do you have any plans to address specific graduate programs that have been identified for improvement? Please describe the current state of graduate enrollments in your College at the master's and doctoral levels.

We did very well, particularly on all of the quality dimensions. We are adding resources to expand in the business PhD program and continue to focus on placements in peer schools or better. We also need to add and expand core tenure track business faculty to support doctoral growth. We eliminated funding for Ph.D. in Economics. Performance measures are based on placements at peer schools or better.

Q9: List any specific concerns arising from the RCM budgeting model.

Attachment #4: *WCBA Internal RCM allocation*

a. The internal WCBA budget model mimics the RCM model. Resources are allocated across the three Schools based on what they generate in revenues. Faculty costs are assigned based on their total costs and are tied to teaching units. This approach identifies the cross-school subsidies and determines whether such subsidies are appropriate or can be eliminated or reduced. Currently shrinking delivery to match resources.

b. The need to generate revenue and expand quality while reducing delivery cost is key. If we are not retaining subvention revenues we need more flexibility and decision-making freedom with entrepreneurial activity revenues. We can't motivate without control of the resources we generate.

Q10: *Indicate c*urrent and planned projects to develop alternative revenue streams. Discuss any plans to initiate distance education programs.

a. A promising distance learning opportunity is an online doctoral program in entrepreneurship and international business. A key challenge is motivating a sufficient number of faculty to teach in revenue programs, given that we do not allow our junior faculty to participate in these programs. This is difficult when the average compensation has increased minimally in the past six years, and is below alternatives for some faculty. Declining tenure track business faculty numbers is a key problem in generating entrepreneurial revenues.

b. Increase the number of students in the undergraduate Online Business Program. Program staff was recently increased from 3.0 to 5.25 FTE. The staffing increase is designed to address the declining enrollments as a result of additional offerings of four year degree programs within the state college system. Better opportunities if program moves off-book.

c. Increase the numbers of students that participate in study abroad programs (hampered by UFIC and RCM policies).

d. WCBA is expanding MSF to two sections, the MAIB program is admitting every semester the MSE is moving to a fall admit cycle, and graduate enrollments continue to expand (approaching 1800 students). Number of graduate degrees per year will exceed undergraduate degrees.

e.   The Economics department is proposing a self-funded, market rate masters program that will be delivered to international students.

Q11: Indicate future commitment (buildings, renovations, infrastructure, major equipment and upgrades, startup packages, and any other significant items).

    a. A key component of the funding is from the revenue generating programs and private sources. If we are to compete for the best business tenure track faculty and remain competitive with our peers, we need the ability to make independent decisions on our resources and their uses. The college is penalized in the subvention ($22,000,000 plus in 2012-2013) and then we are further penalized in the entrepreneurial revenue generation. The less productive units on campus are rewarded with subvention funds, lower effective tax rates, and have no micro management of their subvention funds.

    b. $10 million Hough Hall debt.

    c. We have achieved our campaign goals but are seeking major additional gifts.

    d. Completing Heavener Hall and renovating Bryan Hall.

Attachment #5: *WCBA Endowment Growth.*

       • CEI endowment/naming opportunity - $10 million
       • Doctoral studies endowment - $10 million
       • Faculty enhancement for assistant professors - $16 million
       • Master of Accounting program endowment/naming opportunity - $5 million
       • Professorships, chairs and research endowments
       • Renovating Bryan Hall
       • Departmental Endowments

Q12: **Discuss funding opportunities and challenges for the coming year.**

    a. Major challenges are state match funding for Hough Hall (owed $10 million from Courtelis), lack of state funding for endowments (owed several million dollars), uncertainty about RCM, over taxation, and over management of efficient units. This approach does not provide much incentive for the less productive units to be productive and penalizes revenue raising units. At a minimum, units should keep all tuition generated. Without a lower boundary efficient units are penalized.

    b. Following are our concerns about RCM implementation:

        • Continuing lack of transparency and recognition for efficiency within RCM model. Problems with tax rate of 33%. Lack of transparency on subvention.
        • Treatment of revenues generated by the College's entrepreneurial and international programs.
        • Long-term concern over the weights (for cost of delivery) and inter-college transfers. The vision is that inter-college transfers will be reduced over time but the concern is the expectation that these transfers will be status quo, with the possibility that they will expand and non-performers will be rewarded. Current approach rewards non- performers. WCBA weights decline every year.

- Continued decline in SCH. WCBA is only unit that does not receive sufficient resources to cover cost of delivery. <u>WCBA receives less revenue for teaching students (providing content) than other units receive for sending students to our courses</u>.
- Having said this WCBA would prefer RCM over prior legacy model. With RCM we know the relative prices and we can make the appropriate adjustments.
- There is a lack of transparency in who generates the revenue and who receives the subsidy. Given the taxes paid by WCBA, we do not receive the corresponding level of service. This is particularly true in four areas: UFIC, graduate admissions, Career Resource Center, and the University of Florida Foundation.

***Q13:* Please list new degrees and/or programs that you plan to create in the next 3 years.**

- Distance learning doctoral degree in entrepreneurship and international business.
- Shrink economics and eliminate BEBR subsidy.
- Eliminate funding for Economics Ph.D.
- Reduce tenure track faculty to balance revenues and costs.
- Develop market rate, self-funded MS in Economics.

This need will be met with a wide range of disciplines. All future tenure track faculty are expected to publish in the leading business discipline journals with a long run target of 70 tenure track faculty. We need sufficient research coverage for the business Ph.D. Non tenure track faculty must be AQ/PQ and provide coverage in teaching and special needs areas.

Long-term Strategy:

(1) Focus on hiring innovative tenure-track faculty with objective of publishing in high quality business journals and developing highly marketable Ph.D.'s in business.

(2) Focus on core business areas and supporting themes in entrepreneurship and international business.

(3) Use a portfolio of tenure track, non-tenure track, post-doc, and Ph.D. students to support the curriculum.

(4) Generate resources to support faculty productivity to enhance our reputation among the top 15 Public University Business Schools.

(5) Create a unique culture and environment for students, staff, and faculty.

To continue these objectives WCBA will pursue a number of strategies based on our resources and capabilities. A faculty and staff committee are currently updating the college's five year strategic plan for the forthcoming accreditation visit in spring 2014.

Attachment #1

- FACULTY COMPOSITION -

	CURRENT (2012-2013)			LONG TERM		
	Tenure Track	Lecturers	Post Docs	Tenure Track	Lecturers	Post Docs
ACCT	12	5	1	13	5	1
ECO	13	0	0	6	0	0
FIN	15	7	3	14	6	3
MKG	12	6	0	11	3	2
MGT	10	3	0	11	3	2
ISOM	12	2	0	11	4	2
TOTAL	74	23	4	66	21	10
DEAN'S	3	1	0	3	1	0
COMM	1	3	0	1	3	0
GRAND TOTAL	78	27	4	70*	25	10

Long term business faculty is 64

8

Attachment #2

Attachment #3

- FACULTY COMPARISON ACROSS PEER GROUP -

Attachment #3

- WARRINGTON DEGREES 2002-2012

Attachment #4

REVENUES

● State Appropriations	$25,603,873	31%
● Tuition	$29,317,210	35%
● Entrepreneurial Programs	$19,871,383	24%
● Contracts & Gifts	$2,204,972	2%
● Endowments & Gifts	$6,348,940	8%
Total Revenues	**$83,346,378**	**100%**

EXPENDITURES

● Operating Budget	$52,430,638	60%
● University Taxes	$13,588,375	15%
● Transfer to the University	$22,033,689	25%
Total Expenditures	**$88,054,702**	**100%**

WARRINGTON
ALL SOURCES
BUDGET

Funding from Other Sources:
-$4,708,324

Attachment #4

- STATE BUDGET -

	# Equivalent Sections	Total Revenue by School	Revenue Per Section	Fully Loaded Cost Per Section	Total Cost	Shortfall
Heavener School of Business	222.5	$10,200,097	$45,940	$80,707	$17,957,200	($7,757,108)
Hough Graduate School of Business	204.6	$10,354,688	$50,608	$90,529	$18,522,321	($8,107,652)
Fisher School of Accounting	52.7	$3,450,578	$65,478	$92,190	$4,858,388	($1,407,809)
TOTAL	479.8	$24,005,344			$41,337,833	($17,332,569)

COVERING THE $17M SHORTFALL

MBA Quota	$8,000,000
UF Foundation	$8,000,000
Post Doctoral Bridge, Etc.	$900,000
QOCE Reserves	$1,000,000
TOTAL	$17,000,000

— 2012 —

13

Attachment #4

- ESTIMATED TOTAL COURSE GENERATED REVENUE IN 2011-2012 -

DEPARTMENT	FUNDED LD SCH	REV PER LD SCH ($61.43)	FUNDED UP SCH	REV PER UP SCH ($96.54)	FUNDED GRAD SCH*	REV PER GRAD SCH ($438.78)	TOTAL COURSE GENERATED REV
CMC	0	$0	2697	$260,368	1087	$476,954	$737,322
GEB	12	$737	3570	$344,648	591	$259,319	$604,704
ENT	0	$0	5956	$574,892	1682	$738,028	$1,313,020
FSOA	10444	$641,575	3691	$356,329	4407	$1,933,703	$2,931,608
ECO	18436	$1,132,523	7702	$743,551	1567	$687,568	$2,563,643
FIRE	0	$0	12245	$1,182,132	4142	$1,817,427	$2,999,559
ISOM	0	$0	11860	$1,144,964	4845	$2,125,889	$3,270,854
MGT	0	$0	20528	$1,981,773	4289	$1,881,927	$3,863,701
MAR	306	$18,798	13624	$1,315,261	1201	$526,975	$1,861,033
TOTAL		$1,793,638		$7,904,019		$10,447,791	$20,145,443

* Assumes all Grad SCH is Grad I

Net Resources Available for 2012-13 w/o Graduate Fellowships	$24,005,344
Total Revenue Generated by WCBA Courses Taught	$20,145,443
Incremental 1590 Grad II SCH (est)	$859,204
Non-RCM Funds (strategic fund, jump start, etc.)	$3,000,897
Allocation estimates by School of Non-RCM Funds:	
Heavener School of Business (50%)	$1,500,348
Hough Graduate School of Business (37%)	$1,110,258
Fisher School of Accounting (13%)	$390,091

TOTAL STATE REVENUE BY SCHOOL EXCLUDING STRATEGIC FUND:		
Heavener School	$10,200,097	
Hough	$10,354,668	assumes 85% of incremental Grad II rev
Fisher	$3,450,579	assumes 15% of incremental Grad II rev
TOTAL	$24,005,344	

Attachment #4

Attachment #5

- WARRINGTON COLLEGE ENDOWMENT GROWTH -

Attachment #5

Updated: 7/26/2012 2:28 PM

WARRINGTON COLLEGE OF BUSINESS ADMINISTRATION

STRATEGIC PLAN 2013--2018

REVISION 1—JULY 23, 2012

SITUATION ANALYSIS

The College of Business Administration at the University of Florida was founded in 1926. In 1982 the School of Accounting was established and subsequently named the Fisher School of Accounting in recognition of a $6 million endowment. This was the first of several events that propelled the College into its current status as a top 20 public university business college.

The second major event was the state university matching gift program and the establishment of the Eminent Scholars Program in the 1980s. The Eminent Scholars Program resulted in the eventual establishment of Chairs that allowed the College to attract outstanding faculty who became the core of the College's senior faculty for the next twenty-five years. This program, coupled with the matching gift program and the Cortelis Facility fund, enabled the College to attract resources to endow the College and Schools, establish endowed professorships and programs, and construct two buildings, with a third on the way.

In the middle 1990s, the College was named the Warrington College of Business Administration, and in the early 2000s the first of two privately funded buildings, Gerson Hall (the home of the Fisher School of Accounting), was constructed.

In 2006, the Hough Graduate School of Business was established and planning began for Hough Hall. In 2007, the Warrington College of Business Administration was approved by the UF Trustees to be organized into three schools: the Fisher School of Accounting, the Hough Graduate School of Business, and the (undergraduate) School of Business. These three schools manage the College's academic degree programs. In 2007, the College received approval to seek private funding to name the School of Business and seek gifts to construct a School of Business building.

In 2012, the Heavener School of Business was endowed, and planning for the construction of Heavener Hall was begun. The new building, which will house the College's undergraduate programs, is targeted for occupancy in summer 2014. This will complete the College's strategic reorganization into three schools, five academic departments, several programs and centers, and six buildings located on the historic part of campus.

We benchmark our performance against a peer group of fifteen public business schools, and we have an aspirational group of three schools within this group. Our peer group is primarily schools in the Southeast/Southwest from Virginia to Texas. At the undergraduate level, 95% of our incoming freshmen are from Florida, whereas the percentage of Florida residents in our graduate

programs is approximately 75%. Undergraduates, specialized masters and weekend professional MBA students are attracted by the high value of our degrees and our pre-eminent academic standing within Florida.

Our environment is characterized by several threats and opportunities. The key opportunity is our location in the state of Florida. With 18 million people, the nation's third largest College-age population, a limited supply of higher education options and limited quality competition, Florida affords us a significant pool of high-quality applicants for the undergraduate, specialized masters, and working professional programs. In addition, the shift in student demand nationally from the traditional MBA to working professional degree programs has produced a significant opportunity for our non-resident degree programs. Rapid improvements in instructional technology and increasing student acceptance of online learning models play to our experience and capabilities in the use of the electronic platform and web-based curricula. These non-resident programs are a key component in our resource strategy. Finally, the large and loyal Gator alumni base represents a valuable pool of potential donors.

The environment also is fraught with threats. The rapid growth in enrollments, combined with extremely low state tuition, has resulted in sharp decreases in state support. This lack of funding, particularly at the undergraduate level, has been offset by the non-state funded working professional degree programs, but those programs are facing increased competition from out-of-state universities. A second major threat is the state economy and tax structure. The economy, based on tourism and services, has been among the hardest-hit in the nation by the recent recession and collapse of the housing market. Florida tax structure, based primarily on sales taxes, produces considerable volatility in state support. A third major threat is the current University subvention of state funding and tuition revenues generated by the College. Whereas the College generates approximately $60 million in state funding and tuition, the University captures all of those resources and allocates only about $22 million back to the College, using the remainder to subsidize other colleges on campus. This subvention, coupled with an expensive research faculty, creates a significant cost gap, particularly at the undergraduate level. To close the gap we have lowered costs via electronic platform delivery, minimized the number of business classes taken in the degree, and, where possible, substituted graduate for undergraduate credits in our degree programs. We have also used lecturers, post docs, and Ph.D. students to teach at the undergraduate level, but not excessively.

The College's strengths over the years are its people: we have excellent students, highly productive faculty and staff, and loyal and supportive alumni. Other strengths are our utilization of technology and our resultant ability to achieve significant scale in accessibility to our curricula, a vibrant research culture, non-state revenue generation capabilities, specialized masters and working professional degree programs, outstanding facilities (at the graduate level and soon to come at the undergraduate level), and tenacious development activity. Our weaknesses are extremely low tuition, the lowest funding per degree in our peer group, the highest number of degrees per faculty in our peer group, very large undergraduate enrollments, need for faculty renewal across all departments, and over-reliance on off-book MBA programs to generate necessary operating revenue. Finally, the Ph.D. program is under severe resource pressure.

Going forward, uncertainty abounds. The State and University are dealing with significant budget reductions and the high probability of even further cuts. The College needs to continue to be entrepreneurial and seek mechanisms for greater self-sufficiency.

MISSION STATEMENT

The College's mission statement is integral to our strategic decisions. Most recently reviewed in 2006-2007, the mission was considered carefully again in this planning cycle. The previous mission statement, which was in place 2008-2012, was:

The Warrington College of Business Administration serves students, businesses, alumni, and government by providing educational and research programs that enhance leadership and competence among business people and provide solutions to their greatest challenges. We accomplish this mission by generating new knowledge through our research and disseminating knowledge to our students and alumni as well as the academic and business communities of the world.

The "new and improved" mission statement that resulted from this planning process is:

The Warrington College of Business Administration serves the state, nation, and world by producing impactful research and by developing business leaders who embody the best in ethical leadership and managerial excellence. Our innovative instructional programs teach students to think critically and strategically, while embracing diverse perspectives and preparing for an increasingly complex and challenging workplace. Our wide-ranging and influential research provides thought leadership to academic, business, and governmental organizations globally.

Feedback from the Business Advisory Council suggested that the revised mission is too wordy. They pointed to the UC Berkeley Haas School mission, which was valued for its succinctness, as a worthy model:

To develop leaders who redefine how we do business.

In response to this, a streamlined mission statement was developed:

To create influential research and educate exceptional business leaders and decision makers who contribute to a better society.

STRATEGIC THEMES

1) Deliver high-quality teaching programs that produce graduates who are valued by employers and citizens who are valued by society.
2) Invest in intellectual capital (through our highly selective, influential, and productive faculty).
3) Build upon reputation of excellence.
4) Build and manage sustainable financial and resource strength.

GENERAL GOALS

In view of the College's mission and current situation, a set of broad goals were identified that serve as general guideposts for our activities over the next five years. Specific operational objectives and performance metrics in support of these broad goals will be presented in subsequent sections of this document.

Achieve high national recognition among public AAU business schools. Although various national rankings can be viewed as byproducts of our success in research and instructional programs, they are also instrumental in attracting top quality business faculty and students.

Maintain a strong commitment to the College research culture. This begins with attracting and retaining thought-leading faculty in all business disciplines.

Maintain and enhance our education of high quality businesspeople. We must attract high quality students and offer them high quality, relevant curricula that prepare them for a diverse, global, and rapidly evolving marketplace. And, we need to facilitate their placement upon graduation, launching them into rewarding careers.

Enhance and manage the College's fiscal position. Not only must we continue to identify and capture new revenue sources, but we must also seek ways to deliver our curricula more cost-efficiently.

Lead our peer group in the production of degrees per faculty. We are currently at, or very near, the top of our peer group in the number of undergraduate, MBA, specialized masters, and Ph.D. degrees granted annually. In addition, we award a large number of business minors each year.

Lead in the use of innovative instructional delivery. Both the Online BSBA and Internet MBA programs are cutting-edge and highly recognized. We need to maintain national leadership in this arena.

Enhance our outreach to other relevant parties. We need to strive to improve our alumni relations, actively seeking their participation. The College also needs to maintain its strong alliances with educational institutions in other nations. Finally, the College should seek to capitalize on the University's thrust in technology transfer and the nearby Innovation Hub.

In order to develop specific objectives, strategies, and tactics in pursuit of these general goals, six areas of effort were identified. Subcommittees then did the "heavy lifting" within each area of activity to develop recommendations regarding the pursuit of the general goals outlined above. The six areas, in the order in which they appear in subsequent sections of this plan, are: MBA programs, specialized master's programs, undergraduate programs, the Ph.D. program, research and faculty, and outreach and development. Following these six sections is a summary of the proposed metrics to be monitored to track progress, as well as an overview of the planning team and process.

MBA Programs

BRIEF CONTEXT

MBA program management engages in an annual planning process, which served to greatly inform the present effort. To initiate the current analysis, the Director of the MBA Programs, Alex Sevilla, provided the following information as well as excellent program insights and guidance throughout the entire assessment process.

1) MBA Year In Review (FY10-11) – annual review document submitted to the College each year.

2) UF MBA Program Strategic Summary (2012) – document created for the MBA strategic subcommittee. This document includes the following sections:

- Full-time MBA enrollment
- Working Professional MBA enrollment
- Rankings & Reputation
- Marketing & Branding
- Program Innovation
- Challenges & Opportunities

Both of these information documents are available in the appendices to this report.

In general, the MBA program is being run by a first rate MBA program administrative team that is very proactive in addressing both current and potential issues and opportunities. The strategies and tactics the team has taken have served the MBA program and college very well. The detailed recommendations below reflect some important current and prospective relative weaknesses in a very competitive MBA environment. These areas were identified after a detailed discussion of the strengths, weaknesses, opportunities and threats (SWOT) as perceived by committee members and the MBA Program Director (see Appendices).

MBA PROGRAM

The MBA program currently offers both a traditional day program (TMBA) and a working professional program (WPMBA). Within both of these programs, there are various platform options. The traditional full-time MBA program currently has three options -- a two-year option (22 months), a one-calendar year option (12 month, Option A), and an accelerated one-year option (10 month, Option B) for those who have an undergraduate degree in business within the past seven years.

The working professional MBA program also currently offers one- and two-year program options depending on the applicant's undergraduate degree and background. The WPMBA programs are currently delivered in two platform options – a local platform (Professional and Executive MBA) and a distance platform (Internet MBA). For the local professional MBA platform, students attend

classes in Gainesville one weekend per month on Saturdays and Sundays (P1MBA:16 months, P2MBA: 27 months) or in South Florida every three weeks on Saturdays and Sundays (Professional in South Florida MBA program: 24 months). For the Executive MBA program, students meet for an extended weekend (Friday-Sunday) once a month in Gainesville, with the 20-month program divided into five four-month terms.

The WPMBA program also offers a distance platform delivery option, the Internet MBA program, whereby students come to the Gainesville once per term (once every four months) for a Saturday and Sunday. On Saturday the students end their term and take final exams or deliver final presentations, while on Sunday they meet their new faculty members and begin their next term (one-year Internet MBA program [16 months] for those with undergraduate business degrees within the last seven years and two-year Internet MBA program [27 months] for those who have varied undergraduate degree backgrounds).

Given the differences between the Traditional and Working Professional MBA programs, we separate our analysis and recommendations by these two programs. Recommendations for each program are detailed below.

Traditional MBA Program Recommendations:

Traditional fulltime MBA programs continue to receive a large share of attention by students, employers, the media, and other important constituents within the state, nationally, and abroad. Maintaining and increasing UF's high quality traditional MBA program is therefore important. The committee suggests actions in the following two key areas to maintain and further increase UF's Traditional MBA program strength and ranking. The two areas that need additional attention are increasing MBA student career placement and redesigning the MBA program curriculum to address changes in the competitive business environment and to better utilize UF's comparative program area strengths.

1. Improve MBA Student Career Placement

Solid student career placement upon graduation is important for maintaining and growing UF's Traditional MBA program ranking and for the recruitment and yield of top students. The typical placement criteria tracked by the media for ranking purposes are the percent of MBAs placed at graduation, percent of MBAs placed 3-months out, and the mean salary. While UF's MBA program ranks high on student input quality, the placement record has been somewhat lower for a variety of reasons. The student placement problem is also of importance because UF's MBA program ranking will likely fall unless this issue is addressed.

Measurable Objective and Metrics: Increase Traditional MBA student placement with a target that UF be rated consistently each year among the 30's of *U.S. News* rankings. Specific placement percentages are less useful since most MBA programs generally improve their placement percentages when the hiring environment is good, and most drop when the hiring environment is

weak. To have UF's MBA program consistently rate in the 30's of *U.S. News* rankings, the placement target requires that the program aim for the following tracked criteria:

- % MBAs placed at graduation – in top 30 nationally (all schools)
- % MBAs placed 3 months out – in top 30 nationally (all schools)
- Mean salary – in top 50 nationally (all schools)

NOTE: If the MBA program chooses to follow a strategy where it reduces GMAT and/or GPA points from its currently defined targets (i.e., 675 GMAT, 3.5 GPA) to pursue stronger work experience MBA candidates, the above percentages should reflect this strategic change – requiring a move into the top 20 on the placement measure and top 40 on the salary measure. The tradeoff strategies must be aligned accordingly.

Strategy/Tactics: To achieve the targeted placement objectives, the MBA program should reconfigure the MBA placement office and adjust the MBA curriculum to further enhance the marketability of UF MBA students. Below are some additional tactical details to help achieve the increased placement objective:

- The Hough Graduate School of Business Career services office is currently going through a reconfiguration and hiring of new career office personnel. When these reconfigurations are fully in place, they should help with the objective of increasing MBA student placement. Each year, the MBA program has approximately 75 graduates seeking jobs and 25 students seeking internships. To be successful in increasing MBA student placements, the MBA program should have a direct, one-on-one relationship with each and every MBA student – knowing what they are doing to achieve their placement objective, providing guidance on their placement objective, and helping to facilitate their placement objective on a regular basis. A dedicated, personal, passionate, and proactive career services office working with similarly motivated MBA students will help increase MBA student placement.

- In addition to career office reconfigurations, the MBA curriculum should be redesigned to reflect market changes in the knowledge and skills required by today's increasingly competitive and changing business and career environment. The MBA program is in the process of redesigning its curriculum to reflect these market changes, with the specific curriculum changes discussed in more detail below. In a nutshell, the working curriculum changes entail redesigning the current MBA concentrations into five main channels (i.e., Finance, Marketing, Strategy/Consulting, Supply Chain management, and Management) that feed into five specialist career channels (i.e., Globalization, Healthcare, Technology and Innovation, Leadership, and Real Estate). The above changes are consistent with current and prospective comparative advantages that the College of Business and UF have in these areas and also provide an increase in experiential learning opportunities. The following tactical details are important in linking the career placement objective with the curriculum changes:

    - Once the curriculum has been redesigned, the MBA program team plans on creating strong corporate development branding campaigns for each specialist career track.

- The aim is to have 8-10 elite corporate relationships with MBA-hiring employers per career track that will hire UF MBAs each year, with the number of relationships contingent on number of students interested in each track.

- The corporate relationships can be viewed as partnerships, where the MBA program works closely with each firm, adding value in multiple ways through experiential initiatives (internships, co-ops, consulting projects, practicums, mentor programs, case competitions, job shadowing, connections to faculty/academic research, etc.).

- The proposed experiential learning opportunities will also yield stronger corporate ties, more prepared, qualified, and capable job seeking UF MBAs, as well as job offers from companies satisfied with UF's MBA product. The proposed experiential learning area will also require collaboration with College of Business faculty who will serve as project mentors and an important interface between the College and the companies on the consulting projects. Dedicated resources either in the form of direct faculty compensation or teaching credit will be important in fully developing the experiential learning initiative. Peer schools such as Minnesota and Michigan pool substantial resources into this area.

The traditional MBA program does not have a large number of students to place each year. However, to increase MBA student placement, it is important that the College have a solid and proactive graduate career service office, a first rate MBA curriculum that is on the cutting edge and meets the needs of firms, and experiential learning opportunities that enable UF MBA students to gain firsthand experience and exposure in an increasingly competitive business environment. With the above changes in place, it is possible to more effectively do the following to increase MBA student placement for those MBAs who have varying levels of work experience:

- Work with all MBAs to find solid internships and experiential learning/consulting opportunities that can likely lead to job offers and placement.

- Work with MBA students who have the strongest work experience to secure premium, high paying job placements – early in the cycle as frequently as possible.

- Work with MBA students who have a solid level of work experience to secure good job placements – strong starting point for post-MBA career.

- Work with MBA students who have more limited work experience or who are major career changers to secure a job – likely an "entry level MBA" hire reflecting their experience.

- Given the importance of MBAs securing good jobs for MBA ranking purposes (which affects student applications, yield rates, recruiting, cross-program recruiting, etc.), this more limited work experience group should receive particular time and attention to insure that there is a calibrating of expectations, crafting of job search strategies, maximizing of realistic job opportunities, and pushing of these students to execute. The MBA program would take a minor hit with salary (i.e., with the "entry level MBA" jobs), but the greatest opportunity to improve the MBA program's ranking is by having all MBAs placed at graduation. Note that recruiting candidates with stronger work experience is possible, but this will yield lower GMAT and GPA scores and will in turn require higher placement outcomes.

2. Redesign MBA Program Curriculum

We recommend that the MBA curriculum be redesigned to better address changes in the increasingly competitive business environment and to better utilize the College's and UF's current and prospective comparative advantages while minimizing the overstretched and limited college resources. These proposed curriculum changes will also enhance UF MBA student placement outcomes.

Measurable Objective and Metrics: Redesign the MBA curriculum to reduce the number of concentrations offered and focus resources and strategy around a smaller, more sophisticated set of content areas. The focus areas will be selected based on the College's ability to recruit a viable number of students into each area, provide requisite depth of high quality academic content, provide requisite depth of high quality experiential learning opportunities, and place MBA students into attractive jobs prior to graduation. The working idea is to redesign the current MBA concentrations into five main channels (i.e., Finance, Marketing, Strategy/Consulting, Supply Chain Management, and Management) that feed into five specialist career channels (i.e., Globalization, Healthcare, Technology and Innovation, Leadership, and Real Estate).

- Review and Adoption Timeline of MBA Curriculum Redesign: May 2013

Strategy/Tactics: To achieve the targeted MBA curriculum redesign, the MBA program sought input on its working plan from the College, Graduate Business Career Services, MBA Committee, MBA Advisory Board, and Academic Unit Heads in spring of 2012. The MBA program plans to on create and develop the final structure and content by fall 2012. In the fall of 2012 and spring of 2013, the MBA program plans on promoting their redesigned program in their recruiting efforts and with corporate partners.

WORKING PROFESSIONAL MBA PROGRAM

UF's WPMBA programs have grown considerably over time with the solid efforts and guidance of the MBA program's administrative team that has promoted and developed a variety of programs

and delivery platforms that fill important student and employer needs in the MBA market. The WPMBA programs have filled this market need while increasing program quality over time as evidenced by several of UF's WPMBA programs receiving national and international recognition. At the same time, persistent State funding problems as well as UF funding distribution and allocation issues have made the WPMBA programs an increasingly important funding source for the College. We suggest actions in two main areas – maintaining program quality and student quality. We also recognize the balance of these programs as an important funding source in an environment with shrinking state and university funds.

1. Maintain WPMBA Program Quality

The College has levered-up its limited faculty size in creative ways to generate considerable economies of scale in teaching, while maintaining solid program rankings. The challenge going forward is maintaining program quality rankings in an environment with stretched resources.

Measurable Objective and Metrics: Maintain current working professional UF MBA rankings for those programs that are ranked, focus on enhancing dimensions that can result in a higher ranking for existing ranked programs, and prepare approaches for maximizing rankings of programs that are not currently ranked but will likely be ranked in the near future. As with the traditional MBA program, the WPMBA program should strive to be ranked commensurately with its peer institutions.

Strategy/Tactics: Continue to allocate the College's teaching and other resources to maintain rankings. Potentially grow programs that generate the greatest net revenue and those that have significant prospective demand (e.g., creation of a second IMBA cohort), while reducing or eliminating those that yield lower net revenue and/or have low prospective demand.

2. Maintain WPMBA Student Quality

The WPMBA program continues to recruit high quality student cohorts across its varied programs each year. At the same time, there are growing challenges to recruiting consistently high quality WPMBA students. These challenges include UF's location, price increases in the WPMBA program, declining corporate reimbursements, and competitive pressures both within and outside the state – including increasing numbers of distance programs and other programs moving into the state as well as decreasing interest and demand nationally for graduate business education/softening of professional and traditional MBA markets. With these headwinds, the challenge is maintaining WPMBA student quality while also maintaining the size of the WPMBA program.

Measurable Objective and Metrics: Maintain current professional MBA student quality. Use recent average GMAT, GPA, work experience, and salary figures as a benchmark. As with the traditional MBA program, the WPMBA program student quality should benchmark commensurately with that of its peer institutions.

Strategy/Tactics: Continue to recruit high caliber WPMBA students by providing necessary resources to UF's WPMBA recruiting team, providing incentives to employers such as quantity discounts, vetting admitted students through the accelerated pre-program course reviews (boot camp), growing programs that have higher student demand, and providing innovative program changes (e.g., iPad set-up in distance program).

Summary

Both UF's traditional and working professional MBA programs are being run by a first-rate MBA program administrative team. The detailed recommendations that we raise in the report reflect what we believe are some important current and prospective relative weaknesses in a very competitive MBA environment. Our specific recommendations and metrics for each program are listed below:

*Traditional MBA***:**

1. Increase MBA Student Career Placement

    - % MBAs placed at graduation – in top 30 nationally (all schools)
    - % MBAs placed 3 months out – in top 30 nationally (all schools)
    - Mean salary – in top 50 nationally (all schools)

2. Redesign MBA Program Curriculum

    - Review and Adoption Timeline of MBA Curriculum Redesign: May 2013

Working Professional MBA:

1. Maintain WPMBA Program Quality

    - Maintain working professional UF MBA rankings for those programs that are ranked
    - Rank commensurately with peer professional MBA programs

2. Maintain WPMBA Student Quality

    - Maintain professional MBA student quality using recent average GMAT, GPA, work experience, and salary figures as a benchmark
    - Rank commensurately with peer professional MBA programs

Given the role of the WPMBA programs as an important funding source for the College in an environment with shrinking state and university funds, the WPMBA recommendations should be viewed as a longer term target rather than requiring any short term or immediate adjustments.

SPECIALIZED MASTER'S PROGRAMS

1.   Overview

Currently the Warrington College of Business and the Fisher School of Accounting offer eight specialized Master's programs (henceforth simply MS or MA).

-   MS in Finance (MSF) and MS in Real Estate (MSRE) offered by the Finance department,

-   MA in International Business (MAIB) and MS in Management (MSM) offered by the Hough Graduate School of Business,

-   MS in Information Systems and Operations Management (MS ISOM) offered by the ISOM Department,

-   MS in entrepreneurship (MSE) offered by the Center for Entrepreneurship and the Finance Department and

-   Master of Accounting (MAcc) and JD/MAcc offered by the Fisher School of Accounting

The Economics and Marketing departments do not offer formal MS or MA programs.

Each program, with the exception of MSE, MAIB, and MSM, is managed independently, typically by the associated department chair and/or a program coordinator. Consequently, unlike our MBA programs, admission practices, student profiles, and curriculum vary across programs. This independence is necessary and is perhaps the main reason for the success of these programs. However, certain programs can benefit from economies of scale while others can benefit from adopting some of the best practices across programs to improve quality. Based on this observation, recommendations are offered in four main areas:

(1) program quality,
(2) student quality,
(3) placement, and
(4) prospective markets and growth.

These areas were identified after a detailed discussion of each program's strengths, weaknesses, opportunities and threats (see Appendix). Some of the recommendations below might point to initiatives that are already in place. Our aim is not to critique what is being done now, but rather to focus on what each program should consider having in place going forward to sustain a quality program.

2.   Program Quality

Currently there are no consistent rankings of MS programs as there are for MBA programs. However, it seems likely that some programs will be evaluated by publications such as *Business Week* and *U.S. News and World Report* in the near future. Regardless of how things develop, WCBA should standardize data collection and establish some initiatives to promote quality. As with other WCBA programs, all MS/MA programs should strive to be in the group of top quality programs among peers. Below we summarize actions each program should consider to sustain, improve, and track quality.

2.1.   *Establish advisory boards*

Feedback and support from graduates as well as businesses hiring them are important. Whether this interaction is formalized as a board or the program relies on a network of alumni and interested businesses, an advisory committee or a similar entity can be useful in several ways: (1) They provide a forum in which the program coordinator can promote the program's positives; (2) they represent firms that are more likely to hire our graduates; (3) they provide valuable feedback on curriculum and suggest potential updates, and, perhaps most importantly, (4) they provide funding to the program. We recommend that any program without an advisory board consider establishing one as soon as possible.

2.2.   *Sustain or improve curriculum quality*

Because curricula vastly differ from program to program we cannot make specific recommendations. However, each program should maintain a list of elective courses their students can take from other programs. Lack of electives is one of the biggest sources of discontent among students.

From time to time, it might be necessary to redesign an existing course or offer a new course, especially for cross-disciplinary programs. We recommend the college reserve funds for innovative course development to be awarded on a competitive basis, similar to the summer research grants. Alternatively, release time can be awarded to faculty undertaking such an effort.

The college should dedicate resources to improve the classroom experience of students by supplementing lectures with additional activities such as problem sessions, discussion sessions and office hours. All these activities require teaching assistants in addition to the instructor's efforts. Given that most PhD students have other teaching commitments, few of them are available to help with MS/MA courses. Historically, there have been limited resources to hire MS/MA students as teaching assistants. Maintaining a pool of assistantships for the MS/MA programs will help fill that void.

2.3. *Control Program size*

The size of each program varies as a function of the program's mission and the faculty size. All programs strive to offer the largest program possible without sacrificing quality, which we term the right size. The right size allows for a more personalized experience for each student, from classroom experience to career services. To understand what resources it takes to offer a quality program across different fields, each program should track program size, average class sizes and the student faculty ratio per year (in line with AACSB requirements using AQ/PQ as the subcategories in faculty size computations). These statistics are easy to collect and should be in the set of metrics each program reports to the dean's office. The expected outcome of this data collection effort is to help determine a sustainable program size.

3. Student Quality

Student quality, even in the same program, can vary year to year. It is easier to admit high quality students when a certain degree is sought after by a large population. It is also easier to attract high quality students once the program had a long history of admitting good students (perhaps another measure of program quality). It is, therefore, in the best interest of all programs to improve student quality. There are several things each program and the college can do to keep student quality high.

3.1. *Each program should create a student recruitment plan.*

While all programs already have student recruitment plans, we emphasize it because it is essential for attracting good students. Especially when enrollments are down it is necessary to promote the programs actively. This would allow all programs to smooth out some of the fluctuations. Each department chair and coordinator would have to commit time to this effort, and we suggest that WCBA dedicate additional resources to support this effort. The recruitment plan should identify target demographics, potential markets, and recruitment events to be conducted annually in these markets.

3.2. *All programs should establish rigorous admission criteria.*

Obviously, all programs strive to admit the best students possible and already have criteria in place to do this. However, when enrollments drop (perhaps due to national or international trends), programs tend to lower admission standards to keep the incoming class size stable. We realize that this is sometimes necessary but we suggest that all programs track and report student quality measures such as average GMAT (or GRE) scores, undergraduate GPA, undergraduate rank, and average work experience of students. We are hesitant to suggest minimum thresholds for these numbers. However, we believe that all programs should show an upward trend in these statistics during the next five years, consistent with college objectives and the rankings of our peers, while keeping program sizes stable.

Some skills necessary for success in an MS program, such as communication skills, are better observed by direct interviews. We recommend that all programs consider interviewing candidates, assuming that it is feasible given the program's resources. Given today's technology, this can be easily done through Skype. In certain cases, sending a representative to high volume markets to interview a batch of candidates is a plausible alternative.

3.3. *The college should establish a limited number of scholarships/assistantships to help attract top flight MS/MA students.*

Currently, both the PhD program and the traditional MBA program have assistantships and scholarships funded by the college and the university. They are useful in attracting top students which in turn improve the in-class experience of all involved. In addition, when enrollments are down, for example due to business cycles, such financial inducements may be used as an effective recruitment tool to sustain student quality and to dampen large fluctuations in enrollments. We recommend that WCBA offer assistance consistent with the objective of increasing student quality. The Dean's office should start a discussion this year, and plan to have a program in place in the near future.

3.4. *International versus domestic student mix.*

This is perhaps the hardest issue to deal with for some programs but it must be tackled. Admitting international students increases the student pool and, in theory, helps improve student quality. To the extent that we can attract top international students, an increasing ratio of international to domestic students is not an issue; it enhances the classroom experience for all students. In addition, given that the college mission emphasizes "preparing our students for the global marketplace," it is consistent with the mission. Out of state tuition also generates additional revenues for the college. However, there is one undeniable downside that manifests itself in weaker placement statistics. We do not have a specific recommendation, but we believe each program should have a policy in place to address this.

4. Placement

The percentage of students employed at graduation is perhaps the most important measure of program quality since it is a market-based verification of the program's quality. All programs have mechanisms in place to help students with placement either through career services or through their own channels.

We believe career services can take a leadership role by standardizing and coordinating data collection with all programs. Each program already does and should continue to track and report salary before attending the program, salary after completing the program, company hiring the student, and the description of the position for each graduate. We also believe exit interviews with graduating students provide valuable feedback and recommend that all programs consider having

one in place by the spring of 2013. In addition, career services can take a supporting role in educating recruiters about the programs' specifics, especially for cross-disciplinary programs.

As discussed earlier, some programs have seen growth in international student numbers. Because it is harder to place international students in domestic markets, each program should either limit the number (for example the MBA program caps it at 15%) or start tracking international student placements. Most international students who go back to their home countries are employed soon after graduation. Tracking and reporting that number would be a very effective marketing tool. A cohesive college-wide effort to track international placements would be beneficial for all programs.

5. Prospective Markets and Growth

As discussed earlier, specialized master's programs are managed fairly independently, and each program is best informed about local trends that affect demand for existing programs as well as potential new programs. Because of this, we do not suggest a specific set of actions, but we do provide a few observations.

With eight programs in place, WCBA has good coverage across functional areas as well as joint programs such as MAIB, MS Entrepreneurship and MSAcc/JD. Given that Gainesville has large medical, dental, pharmacy and nursing schools, a Healthcare Administration program is a possibility. Most healthcare staff lack management training and we believe there is a market for this degree. In addition, a degree designed around the Retail Center is another possibility. We recommend that the Dean's office take the initiative in starting a conversation about these programs.

Another dimension in which WCBA can grow MS/MA coverage is by entering international markets. This can be accomplished by accepting more international students, or by moving to an online platform. Given the success of our online MBA program, this might be an option for some MS programs. However, growing the size of existing programs should be tightly linked to faculty availability and overall student to faculty ratios, whether faculty teach in these programs in-load or out-of-load. And, as mentioned in an earlier section, such prospective international growth must be accomplished very selectively, with both program quality and placement quality preserved or even enhanced.

6. Summary

As discussed earlier, MS/MA programs in WCBA are highly independent, and this independence has worked to the benefit of the college. However, it is in the college's best interest to track specific measures of progress and coordinate some activities such as elective course offerings and placement efforts. We recommend that the Dean's office dedicate sufficient resources to streamline data

collection across all programs. In addition, resources should be committed to assistantships, curriculum redesign, and recruitment and placement efforts.

Because our MS programs vary vastly in terms of size, student profiles and curricula, we are hesitant to suggest specific thresholds for data collected or deadlines for action. Nevertheless, we recommend the following specific actions be taken.

- All programs should create an advisory board (or a similar entity) that actively supports the program. By support we mean financial resources, as well as feedback about the curriculum and student quality.

- The college should create a limited number of assistantships and/or scholarships to attract high quality MS students.

- The college should create a program to support innovative course design. This can be in the form of competitive grants or release time.

- Each program should create a student recruitment plan, specifying how they plan to attract top quality students.

- Each program should create a plan to manage international student enrollment and placement.

We propose the following metrics to track student and placement quality.

- Each program should standardize placement data collection at graduation and three months out. The data collected should include:

  - Salary before the student attended the program (if applicable)
  - Number of job offers received per student
  - For each job offer, the company, position and salary.

- Each program should collect data on GMAT scores (and TOEFL if applicable), undergraduate rank and GPA, graduation GPA, and work experience for each cohort.

- We also recommend that each program benchmark these numbers against peers to the extent possible.

Overall program quality, or improvements in program quality, is reflected in these metrics collectively. Good programs attract good students, and good programs have good placement statistics. If agreed upon, progress towards implementing these recommendations, as well as aggregation of suggested metrics, should be handled by the Dean's office and the Specialized Graduate Programs Committee.

UNDERGRADUATE PROGRAMS

BRIEF CONTEXT

As a starting point to discuss the current state of affairs, Brian Ray, Director of the Heavener School of Business, provided the committee with a PowerPoint presentation that was part of the introduction to a planning retreat that was conducted in Summer 2011. Those slides, along with a set of recommendations from that retreat, are included in the appendices to this report. The general consensus is that the School of Business has outstanding students, solid academic programs, and a very capable student services staff.

MISSION STATEMENT

The School of Business (SB) serves undergraduates and the greater community by delivering educational programs that provide a foundation for responsible participation in business, the professions, and government. The School of Business enhances the undergraduate experience through global educational endeavors, innovative career and leadership programs, and professional internship experiences.

Objectives, Metrics, and Strategies

Freshmen Recruitment

At the University of Florida, an admitted freshman has the ability to choose any major s/he wishes. Prior to Spring 2011, the college did not reach out to the 11,500 admitted freshmen, approximately 6,600 of whom usually matriculate during the Summer B and Fall terms. In Spring 2011, the undergraduate advising staff implemented an aggressive recruiting campaign to all admitted freshmen. The campaign resulted in 17% more freshmen choosing business or accounting in Fall '11 (628) vis-à-vis Fall '10 (537). During the Fall '11 term, the staff reached out to students whose major was "exploratory/undecided." This strategy was also successful. The number of business/accounting freshmen was 35% higher in Spring '12 (733) vis-à-vis Spring '11 (541). The following two objectives build on this newfound success in convincing freshmen of the college's outstanding academic and professional development programs.

#1 Freshmen Recruitment:
The percentage of admitted freshmen selecting business/accounting at UF will equal or exceed the national average.

• Raise awareness of business major
  - Send email to all new admits
  - Send postcard to students indicating interest in business
  - Phone calls to preview students

• Proactive outreach to admitted students
  - Warrington Welcome
  - Preview information sessions

#2 Freshmen Qualifications:
The average SAT and high school GPA for business/accounting students will meet or exceed the average for all UF freshmen.

• More specific targeting of high SAT/GPA admits
• Emphasize program quality in all messaging

THE ONLINE BUSINESS PROGRAM

Since its inception in 2002, the Online Business Program has seen a great deal of success. The program provides all citizens of Florida with access to a nationally-ranked undergraduate business degree. As of Fall '11, over 750 students have graduated from the program. Each semester, the cohort of online program graduates consistently scores in the top five or top ten percent on the *ETS Major Field Test in Business*. And although it can be shown that the program's participants have had a high degree of academic success, enrollment patterns across the state have not met expectations. For example, 48% of the program's 550-plus currently enrolled students are in north central Florida (Jacksonville, Gainesville, and Ocala). As a contrast, only 20% of currently enrolled students are from the I4 corridor (Daytona, Orlando, and Tampa). A very disappointing 8% of students are from South Florida (Palm Beach, Broward, and Miami-Dade counties). It is clear that the Online Program staff needs to work on increasing enrollments in Florida's major population centers.

#3 Program Growth:
Grow enrollments in the Online Business Program, particularly in large population centers (e.g., I4 corridor, South Florida).

• Targeted promotional campaigns
• Possible rebranding to avoid confusion with correspondence courses
• Repurpose the shared positions in Orlando and South Florida
• Improve stability and quality of course offerings
      -More systematic training/orientation of new instructors

Degrees Conferred

The Warrington College of Business Administration consistently ranks among the top of its peer group in the annual conferral of undergraduate degrees (e.g., UF 1,377, Ohio State 1,394, Indiana 1,343, Texas 1,059, Illinois 740, Washington 673). The college is clearly at the top of its peer group with regard to undergraduate degrees conferred annually per faculty member (e.g., UF 14.1, Ohio State 12.2, Indiana 7.2, Washington 6.5, Texas 6.1, Illinois 5.0). The following objective is focused on maintaining this high level of productivity.

#4 Degrees Conferred:
Be among the top of our peer group in baccalaureate degrees conferred.

• Monitor trends among peers
• Maintain current levels of retention and graduation

Access to Business Courses for Undergraduates outside WCBA

The college's electronic platform courses allow many nonbusiness majors to take courses across a variety of business disciplines. In fact, many of the introductory courses offered by the college have enrollments that are made-up of over 60% nonbusiness majors. Electronic platform courses also provide the opportunity for all of the university's undergraduates to minor in business, something that is not possible at any of Warrington's peers. The following objective is focused on maintaining a high level of student access for nonbusiness majors.

#5 Business Education for Undergraduates outside WCBA:
Sustain access to introductory courses across a wide-range of business topics/disciplines.

• Promote the various business minors
• Promote summer availability of EP courses

Career and Graduate School Preparation

During the past three years, the School of Business has made significant progress in reorienting its student services programs from an academic advising model to one that is focused on the exploration of career and graduate school options. For example:

• The current junior class is required to complete an internship prior to graduation.

• The academic advising staff was restructured into career coaching teams focused on academic majors (three for finance and ISOM, two for marketing and economics, and two for management and BABA students).

• Each academic advisor completed a credentialing program to achieve the professional designation *Global Career Development Facilitator*.

• A peer-driven career coaching program was developed that focuses on the junior class and securing internships.

These initiatives have shown promise. After four straight years of receiving a grade of "B" for career services in *Business Week*'s annual student survey, the college has received a grade of "A" for three consecutive years. The following objective is focused on building on these recent improvements.

#6 Career and Graduate School Preparation:
90% or higher with definitive post-graduation plans.

• Continue to require an internship/study abroad
• Encourage multiple internships
• Expand career coaching
• Expand peer mentoring programs
• Do a better job of engaging alumni and corporate partners

#7 Enhance the undergraduate experience:
With Heavener Hall opening in 2014, the Heavener School of Business will have its first real "home"; we need to use that physical space to enhance Heavener students "sense of place" and belonging. This can be assessed in exit interviews with scales measuring satisfaction and perceptions of the nature of the undergraduate experience.

Addendum Regarding Quality of Instruction

With the planned downsizing of the tenure track faculty and the subsequent shifting of faculty resources to other instructional programs, an increasing number of undergraduate (as well as master's-level) courses will be taught by permanent lecturers, post-docs, PhD students, and part-time lecturers. For example, in the most recent academic year, only 29% of all major-specific sections were taught by tenured or tenure-track faculty (see appendix). Two departments had no sections taught by tenure-track faculty. In the Electronic Platform courses, which comprise the core of the undergraduate business degree, and the totality of the business minor and Online BSBA program, only 25% were taught by tenured faculty in 2011-12. Some of the non-tenure track instructors, most notably the seasoned permanent lecturers, are excellent. However, we owe it to our students to ensure that all non-tenure track instructors are in fact capable of and motivated to deliver high-quality instruction.

This goal must be embraced by the college and department administration and to that extent represents a culture change. Deans, unit heads, and supervising tenure track faculty must "buy in" to the importance of high quality instruction.

The overall strategy is to offer a training program within the college that is available to all instructors but is REQUIRED of all non-tenure track instructors (grandfathering the current permanent lecturers). Tenure track faculty and permanent lecturers would be encouraged to participate as well, and unit heads would be encouraged to identify faculty who could benefit from the program.

Some possible tactics:

• Lecturers with an outstanding teaching record receive a one-course release for serving as a teaching "coach" for new instructors (one coach per semester).

• Teaching portfolios of award-winning teachers to be shared.

• Shoot some short videos of master teachers at work—use them in mentoring or coaching classes.

• Careful screening of part-time lecturers by unit heads.

• Attention to teaching record when recruiting post-docs.

• Brief new instructors on WCBA student quality and expectations.

• Midterm peer and student evaluations of new instructors.

• Re-appointment contingent on high quality teaching.

Ph.D. Program

Note: This section draws heavily on the November 1, 2011 Doctoral Program Improvement memorandum from John Kraft to Joe Glover (see appendix for full report).

The Ph.D. program is a benefit with costs. The Ph.D. program is a benefit because its presence enriches the research environment of the College. Quality Ph.D. students encourage faculty to be current, active, and productive. Of course, these benefits come with a cost. A Ph.D. program requires considerable faculty time to instruct and mentor the students. There is also a financial commitment to a student that approaches $200,000 over five years of training, when stipend and tuition costs are considered.

The goals of our Ph.D. program recognize the importance of the intellectual benefits provided by the program. The goals include:

1. To admit high quality, research-oriented Ph.D. students.

2. To collaborate with Ph.D. students to enhance and sustain the research productivity of our faculty.

3. To produce Ph.D. graduates who make a lasting contribution to knowledge.

4. To use the quality of our Ph.D. program as a recruiting tool when making new faculty hires and as a retention tool for existing faculty.

In light of our goals, we need to improve the Ph.D. program. We start with an assessment of the Ph.D. program followed by a discussion of specific measurement metrics. We then discuss the resources (costs) needed to increase performance on these metrics.

Quality of Admissions

First, we assessed of the quality of the Ph.D. students that were admitted into the College in Fall 2011. For each business department, we listed the GMAT scores of the applicants that accepted or declined an offer for Fall 2011 admission, the stipend amount we offered, and the schools that we competed against when recruiting the student. We also listed the ranking of the competing schools (based on the UT Dallas metric of research productivity for the department in the preceding five years) when possible. The GMAT scores of entering students are quite high. There is considerable variability in the degree to which the admitted students were pursued by other top Ph.D. programs.

Research Productivity

A vibrant Ph.D. program enhances and sustains the research productivity of a faculty. We used the College's standing list of top-tier journals to assess faculty productivity and student participation in this productivity during the time period 2006 – 2010. Student participation was defined as projects that were started while the student was enrolled in the Ph.D. program and that were published within 4 years of graduation. Across the College, 44% of our top-tier journal publications over that 5-year period were produced with graduate students.

Contribution to Knowledge

We use two metrics to assess if Ph.D. graduates are making a lasting contribution to knowledge. The first metric is job placement. Graduates will have the best opportunity to create and disseminate knowledge if they accept employment in a research-oriented academic institution. Our metric for a quality placement is the Carnegie Foundation list of Doctoral Granting Institutions with a RU/VH designation (very high research activity). The College also strives to place students in the 62 AAU universities, a more prestigious and restrictive list than Carnegie.

We analyzed the total number of graduates, Association of American Universities placements, Carnegie Foundation university placements, and placements in accredited academic institutions for the five year period 2007-2011. The College is fairly effective at placing students in Carnegie Foundation universities, the exception being ISOM. The College is effective at placing students in academic research institutions.

Our second metric of Ph.D. program contribution to knowledge is our graduates' tenure at AAU, Carnegie, and academic research institutions (or equivalent). We use tenure eligible post-1992 graduates to compute our numbers. The year 1992 was selected as the start date because we have accurate graduation data as of this date. We note that this is a measure of program success, as opposed to an actionable goal.

Measurement Metrics and Goals

1. *Increase the quality of enrolled students*. Our departments vary in their productivity and in their standing within their specific discipline. Departments should strive to admit Ph.D. students that are attractive to (1) peer departments or (2) departments that are a level better in productivity or standing ("better" departments). Specific goals are: a. 50% of our 2014 entering class should be students that were recruited by peer or better departments within their respective discipline. b. 65% of our 2016 entering class should be students that were recruited by peer or better departments within their respective discipline. c. 75% of our 2018 entering class should be students that were recruited by peer or better departments within their respective discipline. We prefer not to set specific GMAT score guidelines for recruitment. Above a certain level, the GMAT is not an accurate predictor of graduate student success (it does not measure motivation, experience, creativity, etc.). The competition for a graduate student is a better indicator of the potential of the student (i.e., it is the market's assessment of the potential of the student). Thus, we will monitor the competition for each student as an indirect measure of the quality of the students we are admitting into our program.

2. *Collaborate with Ph.D. students to enhance faculty productivity*. The College published 143 top-tier articles in the period 2006-2010. This represents an average of 28.6 articles per year. Sixty-three (12.6 per year) of these articles were joint-authored with doctoral students (see Table 2). Specific goals are:

     a.   To average 32 top-tier journal publications per year in the 2014-2015 time period. The additional publications per year are anticipated to be a consequence of increased publications co-authored with Ph.D. students (average of 15 per year).

     b.   To average 35 top-tier journal publications per year in the 2016-2017 time period. The additional publications per year are anticipated to be a consequence of increased publications co-authored with Ph.D. students (average of 18 per year).

     c.   To average 38 top-tier journal publications per year in the 2018-2019 time period. The additional publications per year are anticipated to be a consequence of increased publications co-authored with Ph.D. students (average of 21 per year).

3. *Place Ph.D. students in tier one research institutions*. The College placed 70 Ph.D. students in the 2007-2011 time period. Ten of these students (14%) placed at AAU institutions and 21 (30%) placed at Carnegie Research institutions.

     a.   20% of our 2011-2015 placements to be AAU or equivalent institutions and 40% of our 2011-2015 placements to be Carnegie or equivalent. Equivalent placements adjust for the fact that there are international institutions that are part of the top 50 research institutions in business (e.g., HKUST, LBS, University of British Columbia, Tilburg, Erasmus, National University of Singapore) but are not included in the AAU or Carnegie lists.

     b.   30% of our 2013-2017 placements to be AAU or equivalent institutions and 50% of our 2013-2017 placements to be Carnegie or equivalent.

     c.   40% of our 2015-2019 placements to be AAU or equivalent institutions and 60% of our 2015-2019 placements to be Carnegie or equivalent. This is our steady state goal.

Note: The above are seen as "stretch goals". Our placements need to be benchmarked against peer school placement records.

4. Monitor the tenure success of our graduates. These are non-actionable performance metrics, so we set no specific goals.

Resource Recommendations

Increase stipend amounts and research support in the Ph.D. program. Increasing stipend amounts and research support will allow the College to attract higher quality Ph.D. students and to more effectively compete with top schools for talented applicants.

Provide adequate support budgets for each department. Historically, departments have supported their Ph.D. infrastructure (e.g., computing resources, lab space, data sets, recruiting) by admitting fewer students and using the money from the vacant lines to purchase the necessary support. The current model allocates Ph.D. lines for admitted students. This system will not be effective if there are not infrastructure support dollars in addition to the research funds supplied to each student. We recommend support dollars of $100,000 per year.

Minimize Ph.D. student teaching obligations, and maintain a focus on research. Ph.D. students trade off teaching effort against research effort. While it is important for all Ph.D. students to teach prior to entering the job market, so as to illustrate that they have developed this skill, we do not want the Ph.D. program to be considered a source of labor. Viewing Ph.D. students as classroom labor is counterproductive to the goals of the program. Moreover, teaching is a function that can more effectively be accomplished with other employees (e.g., post doctorates, lecturers). Thus, we recommend that students teach at least one, and no more than two, sections during their first four years in the program. In the event a student is asked to teach two sections, these sections should be the same course preparation taught in the same semester. Fifth year Ph.D. students should teach two or three sections in their non-interview semester.

Adopt strict quality standards. *Enforce these standards.* The financial investment in a Ph.D. student is substantial. Tuition waivers, stipends, and faculty time translate to a training cost that is in excess of $200,000 per student. Like any other job, a student must perform at or above a predetermined standard to remain in the Ph.D. program. Performance standards can be absolute as well as trend-based (i.e., how quickly the student is moving up the learning curve). Departments are expected to treat each Ph.D. line as valuable and to counsel underachieving students out of the program.

Monitoring

An assessment of Ph.D. program performance should be made every two years for the next ten years, beginning with the admissions for fall of 2012. A two year window is appropriate because some of our departments admit every two years, because funding will improve over time, and because the positive effects of improved admissions will not be realized for three to five years after the admissions.

RESEARCH AND FACULTY

At an AAU university like UF, faculty productivity and scholarly research are inextricably intertwined. The reputation of the Warrington College rests heavily on our scholarly productivity in the business disciplines. Fortunately, the College has fostered and nurtured a highly supportive research culture over the past several decades, and this is reflected in numerous national rankings in several business disciplines (see appendix). Sustaining and enhancing faculty research productivity is one of the College's most important priorities.

Both the faculty and the administration have a very strong commitment to scholarship, as evidenced by past productivity. Teaching loads are light, and summer research grants and other forms of research support have been plentiful. As noted above, a strong Ph.D. program in business has also

been instrumental in enhancing faculty research productivity. At present, our research culture is undergoing some significant challenges. For example, the College has a plan in place to reduce the complement of tenure track faculty to 66 (from 76), meaning that several retiring senior scholars will not be replaced with younger, active scholars. Continued state and university budget cuts have caused a decrease in the number of summer research grants, and raises have been few and far between. The College's off-book MBA programs, so essential to sustaining our ability to strive for excellence, have the negative consequence of siphoning off valuable time from some of our best faculty. These forces combine to make some of our most productive scholars vulnerable to overtures from peer (and better) universities.

A plan is in place to add non-tenure-track instructors and move off-book programs into faculty teaching loads, thereby effectively reducing the "real" average teaching load of tenure track faculty. While this strategy may have some implications for teaching quality assurance (discussed previously), it also represents an opportunity for faculty to increase their research productivity. With a smaller tenure track faculty in place, it is imperative that all faculty are research-active and contributing to the College's research mission. Appropriate remediation should be pursued by deans and departments with respect to faculty who are unable or unwilling to contribute to the College research mission.

Finally, although research is the primary responsibility of the faculty, high quality teaching is also essential if the College is to successfully deliver on its instructional mission. Even our most productive scholars need to be effective in the classroom. After all, it is often their reputation that attracts students to Warrington in the first place. Accordingly, the college needs to nurture a culture of instructional excellence that complements our research culture.

Objectives

Objective 1: Promote and enhance our research culture

- Publication of high quality research in leading business journals [metric]
- Provide support for research productive faculty (metrics: number and amount of summer research grants; amount of funding for research-related activities)

Objective 2: Attract and retain the best faculty

Retain the most productive faculty and recruit additional productive scholars in the core business disciplines when resources become available

Strategies

- Maintain or increase support for research active faculty
- Provide the salary and support required to retain and attract productive scholars
- Avoid increases in teaching loads for research-productive faculty
- Target new resources to reward outstanding research productivity

Tactics

- Identify funding opportunities and assist faculty in obtaining external grants
- Provide additional funding for summer research
- Encourage Faculty Enhancement Opportunity program and Sabbatical leave applications

Objective 3: Encourage and reward effective teaching

- 100% teaching portfolio participation [metric]
- Where warranted, participation in teaching workshops
- Monetary rewards for award-winning teaching [metric]

OUTREACH & DEVELOPMENT

The college has a significant commitment to development, though resource constraints place Warrington's development organization significantly lower than its peers in terms of budget and number of staff. The college has a talented in-house communications function, within the College's IT Support Programs, that is capable of executing quality materials upon request. This function is currently organized as a responsive service provider. Future emphasis on outreach to influence reputational positioning and engagement may require examination of a more strategic approach to the college's communications.

Warrington currently relies heavily on private donations to carry out its mission. In the current period of continuously declining state contribution to the university and highly competitive environment for resources within the university, it will only be possible to significantly grow the college by continuing to strengthen and diversify other revenue sources. Philanthropic funding will be one important source.

The primary goal of the college's development and alumni affairs program is to raise private philanthropic support for the college with secondary goals of:

- Engage the external community to hire WCBA students
- Promote enrollment in WCBA degree programs
- Facilitate involvement of the business community in educational programs

The college and the university are in the final year of a seven year capital campaign concluding September 30, 2012. The college will have raised approximately $145 million against a goal of $112 million.

The college has experienced fundraising personnel including the Dean and staff and can capitalize on the university's flagship status and the high visibility of UF athletics. The college has an enthusiastic but relatively untapped base of more than 60,000 alumni. Currently only 3% of Warrington alumni contribute to the college annually, a rate significantly lower than our peers.

Endowment earnings and other current use gifts now contribute approximately 12% of the college's $51 million annual budget. An endowment of $152 million produces $5 million. Other gifts contribute $1.5 million.

Over the next decade we envision growing the endowment to $300 million and annual expendable dollars to $3 million for an annual budget contribution of $14 million/year from private giving.

Outlook

The college has a priority focus on major gift fundraising that will continue to be the cornerstone of private philanthropic support. There is a significant need to expand the donor base through greater participation and better diversified levels of giving, development of creative and productive vehicles for alumni/business community/corporate engagement, and improved and better targeted communications strategies.

The college's fundraising and alumni affairs office collaborates closely with the UF Foundation and is beginning to address resource concerns through shared investment in several positions in the areas of alumni engagement/annual giving, mid-level fundraising and expanded major gift fundraising.

Outreach & Development

	STRENGTHS	WEAKNESSES
Internal	- Large, enthusiastic alumni base (60,000+) - Significant number of well cultivated prospects - Significant number of untapped, successful prospects - Strong fundraising Dean - Experienced staff - Visibility of UF athletics - Flagship status in-state - Entrepreneurial programs - Sizeable endowment (# x among Y peers) - Faculty expertise, thought leadership	- Geographic location of Gainesville - Lack of resources, e.g., no magazine - Underdeveloped/confusing brands - Insufficient engagement with business opportunities (e.g., professional speaker series) - Student apathy - Low awareness among faculty about how to participate - Low number of planned gifts - Underdeveloped career services capabilities - Lack of "giving culture"
	OPPORTUNITIES	THREATS
External	- Employers seek closer ties for recruiting - Alumni interested in participating in academic & professional development process - Location – Florida is 4th largest state/a major market - Growing reliance on private funding could mean university attention on fund-raising - Significant number of alumni reaching giving life-stage - Many successful alumni as successful donors	- Declining influence of UF alumni in state - Unfriendly undergraduate admissions process - Diluted institutional priorities (does UF prioritize WCBA?) - Perception WCBA/UF has enough support (state and private) - End of matching funds program - Growth in other Florida schools

Measurable Objectives

The UF Foundation uses several standard performance metrics, mainly

Number of face-to-face contacts by development officers

Number of proposals submitted (weighted by amount)

Number of gifts received (weighted by amount)

Total dollars received

UFF is currently reevaluating these metrics and is likely to refine them in the next 12 months

Additional possible metrics

1. Total dollars received (and net of "principal" $5m+ gifts) by year and on a rolling average
2. Annual giving rate/participation (to WCBA) by WCBA alumni
3. Number of planned gifts and total dollars pledged in planned gifts
4. Cash flow contributed to the annual budget
5. For outreach, the number of documented on-campus "engagements" (and ideally a quality measure)
6. Conversion statistics on engagements translating to giving
7. Size of endowment (benchmarked against peers)

Potential Strategies

New personnel with specific assignments

Improved corporate outreach

Objectives, Strategies, and Tactics Proposed by Dean and Management Team

The first step was to consider the various objectives, metrics and strategies proposed by the strategic planning committee. Recognizing that resource constraints prohibit the aggressive pursuit of all objectives, the management team first set out to establish the key priorities for the College. In the table below, various areas of activity were rated on a three-point scale (where 1 = high) with regard to their contribution to revenue and their potential impact on the "brand image" of the College. Based on those ratings, an overall priority was established that serves to guide resource allocation decisions.

	Revenue	Brand	Priority
Traditional MBA	3	1	Maintain
WP MBA	1	1	Maintain
Specialty Masters	1	2	Maintain
UG	1	1	Maintain
PhD	3	1	Priority
Faculty	1	1	Priority
Research	3	1	Priority
Development	1	1	Priority

A. MBA: Remain competitive with peer group

Traditional MBA

1. **Recruitment**:
   Recruit 100 to 120 high quality students across three programs

Strategies and tactics:

Expand the pool to produce an average of four years of post-bachelors experience upon graduation: experience includes work, internship, advanced degree, etc. maintain or improve GRE, GMAT, GPA

   a. Offer high quality UG business students conditional admission to option B after three years of post-graduation experience.
   b. Admit high quality students to option B contingent upon completing an MS in business, one year of work, internship or study abroad.
        1+1+1 option
   c. Admit conditionally students to option A or two-year traditional program after completing one year of an MS or MA in a graduate or professional program at UF.
        1+1+1+1 option
   d. Accept both GRE and GMAT
   e. Admission is based on a weighted average of post experience years, GPA, GRE or GMAT score, and placement potential.
   f. Focus heavily on UF with goal to expand pool for target 100-120 yield.

2. **Curriculum**

   -Scope down concentrations with heavy focus on placement potential.

   -Expand experiential learning.

   -Beyond concentrations, focus on themes such as leadership, entrepreneurship, globalization etc.

   -Offer more summer options to assist concurrent MS students in engineering as well as professional schools: law, medicine, vet med, etc.

   -Consider January admission.

   -Option B used primarily for UF conditional admits as UG or business specialized masters, conditional admits.

3. **Placement**

   -Increasing effort on placement – add more science and engineering students – offer more concurrent MS Finance and MS real estate as well as MSISOM option B.

   -Utilize alumni and working professionals to facilitate placement.

   -Compare with top 30% and peer schools on % placed at graduation, % placed three months out; and mean salary.

   - Limit concentrations to create more targeted placements.

4. **Working Professional MBA**

   Maintain student quality based on GMAT or GRE, experience, and GPA

   - Mean 600 GMAT across WPMBA enrollment (all cohorts)
   - Mean 590+ GMAT for each cohort
   - Mean 3.3 GPA across WPMBA enrollment (all cohorts)
   - Mean 3.2 GPA for each cohort
   - Mean work experience:

      - One-year programs: 3.5+ years & $60,000 mean salary
      - Two-year programs: 5+ years & $70,000 mean salary
      - Executive: 10+ years & $100,000 mean salary

   Measure rankings against peers.
       -Top 5 ranking in Economist Distance MBA global ranking

Rank in the top 3 among the following Internet MBA program in these rankings
-Arizona State, Indiana, Penn State, UNC-Chapel Hill, Thunderbird

Top 25 ranking in US News & World Report part-time MBA rankings
-Top ranked part-time MBA in Florida
-Rank in the Top 10 among US public part-time MBA programs

Top 15 ranking (US publics) in Financial Times Executive MBA rankings
-Maximize capacity.
-Increase utilization of South Florida (explore P1MBA option).
-Benchmark against peers.

B. Specialized Masters (Pre-Experience degree)—maintain and refine

    1. **Admission**
    -Maximize capacity.

    -Focus on UF combined degree students.

    -Collect data on admissions and quality for comparison over time and across programs.

    -Student Quality: data will be collected by each program

- Undergraduate GPA (cumulative and upper division))
- GMAT and GRE scores
- Internship experience (if any)
- Professional work experience (if any)
- Pre-program salary (if applicable)
- International experience (studied or lived outside home country for 10 weeks or longer) [MAIB only]
- Foreign language proficiency [MAIB only]

    -Consider more concurrent degree options.

    2. **Curriculum**
    -Develop more common electives for MA/MS students.

    -Measure program against similar programs at peers.

    -Develop more common soft skills in communications, leadership, group and teams.
    -enhance experiential learning.

3. **Placement**

-Graduate Career Center will collect and maintain placement data and other appropriate data by degree program.

-Data will be collected by the GBCS and, to be consistent across programs, the data will be collected in accordance with the MBA Career Services Council standards.

- % placed at graduation
- % placed within 3 months out
- Mean base salary
- Mean signing bonus
- Other guaranteed compensation
- Region of employment

C. **Undergraduate Program—maintain size, enhance the experience**

1. **Admission**

-Freshmen recruit qualifications meet or exceed peer average as measured by SATs, and class rank and target 13% of UF freshmen as business majors.

-Grow enrollment in online business program (target major population areas).

2. **Curriculum**

-enhance undergraduate experience. Create a sense of identity for students. Leverage Heavener Hall and Heavener School of Business brand.

-Enrich quality instruction. Develop Heavener Teaching Academy. Required of all PhD students who are teaching, post-doctoral faculty, non-tenured faculty, and junior tenure track faculty.

-Non-tenure track faculty must be classified as AQ or PQ and must provide quality teaching experience.

-Continue to enhance and build the minors.

-Promote the opportunity for combined MA/MS degree programs in business.

Completion:

    a. Produce approximately1000 undergraduate business degrees per year (assuming appropriate revenue growth and adequate faculty size).

    b. 100% of students complete internship and/or study abroad.

    c. Promote alumni engagement

D.   **Ph.D. Program in Business—invest and enhance**

    1. **Admission**
    -Develop appropriate size of Ph.D. program based on number of AQ faculty.

    -Provide resources to achieve appropriate size and quality relative to peers (graduate about 15-17 students per year).

    -Set stipends at or above the top of our peer group

    -Greater attention to research experience, teaching potential, and placement potential in the recruiting process

    -Recruit aggressively internally (from MS, MBA and undergrad).

    -Early offers: Go for a "first mover" advantage.

    -Recruiting follow-up: Spend more time interacting with the students that have been offered admission. Go for a higher yield.

    2. **Program**
    -Ph.D. publications in A or B level journals.

    -To average 15 Ph.D. students (either sole or co-authored with faculty) top-tier journal publications per year in the 2014-15 time period.

    -To average 18 Ph.D. students top-tier journal publications per year in the 2016-2017 time period.

    -To average 21 Ph.D. students top-tier journal publications per year in the 2018-2019 time period.

    -Students will teach one course in year three and one course in year four of program.

-Fifth year students will teach one course each semester.

-AQ faculty and full professors have responsibility to work with Ph.D. students.

3. **Placement**

    -20% of our 2011-2015 placements to be AAU or equivalent institutions and 40% of our 2011-2015 placements to be Carnegie or equivalent. Equivalent placements adjust for the fact that there are international institutions that are part of the top 50 research institutions in business (e.g., HKUST, LBS, University of British Columbia, Tilburg, Erasmus, National University of Singapore) but are not included in the AAU or Carnegie lists.

    -30% of our 2013-2017 placements to be AAU or equivalent institutions and 50% of our 2013-2017 placements to be Carnegie or equivalent.

    -40% of our 2015-2019 placements to be AAU or equivalent institutions and 60% of our 2015-2019 placements to be Carnegie or equivalent. This is our steady state goal.

    Note: The above are seen as "stretch goals". Our placements need to be benchmarked against peer school placement records.

E. **Faculty and Research—invest and enhance**

    1. **Promote and enhance research productivity**

        -High quality Ph.D. program in Business.

        -Teaching load policy commensurate with peer schools.

        -Research support for research faculty and funding equal to level provided by peer schools.

        -Performance measured by publication in leading high quality research journals.

        -All faculty are expected to be AQ or PQ.

        -Limit off-book teaching by tenured research active associate professors in the core business disciplines.

-Aggressive in retaining business faculty who have offers from peer schools.

-Enforce 100% teaching portfolio participation. Develop endowed faculty fellows program for outstanding teaching faculty. Encourage faculty development in teaching programs.

F.   Outreach and Development—invest and enhance

-Total dollars received (and net of "principal" $5m+gifts) by year and on a rolling average should increase by 15% + per year.

-Annual giving rate/participation (to WCBA) by WCBA alumni (currently 3%; immediate goal is 6%).

-Number of planned gifts and total dollars pledged in planned gifts.

-Cash flow contributed to the annual budget.

-For outreach, the number of documented on-campus "engagements" (and ideally a quality measure).

-Conversion statistics on engagements translating to giving.

-Total endowment (benchmarked against peers).

Strategic Planning Process

In Fall 2011 Dean John Kraft appointed a Strategic Planning Committee comprised of 12 tenured faculty (two from each academic unit), four ex-officio administrators, and three ex-officio staff members. The committee members are shown in Table 1.

The full committee met four times during the Fall semester. The initial meeting of the entire committee was convened September 13, 2011. Dean Kraft attended the meeting to discuss the committee's specific responsibilities and the timeline for the College's impending visitation with regard to the maintenance of accreditation. In addition, a packet of relevant materials was distributed for committee members to review prior to the next meeting.

At the second meeting (September 27, 2011), Dean Kraft discussed the current operating plan with the committee. The plan had undergone recent revision due to University budgeting decisions. Since the current plan is designed to govern College decision-making for the next two years, the Dean charged the committee with generating a 5-year plan that commences with the 2013-2014 academic year. In addition to discussing the current plan, the committee considered the AACSB

accreditation standards as well as the report and results of the College's last maintenance visitation in 2008.

The committee reconvened on October 18, 2011, to revisit the College's mission statement and key stakeholder groups. The committee reviewed the mission statements of over a dozen peer institutions to provide context. Although there was general agreement that the College's current mission statement adequately characterized the activities of the College, there was also an impression that our mission statement could be improved by making it more engaging. Several ideas for revision were put forth, and Richard Lutz and Jon Cannon were tasked with working with the College's P.R. staff to craft an alternative for further consideration.

The stakeholder discussion identified three key groups that will be important to the planning process: faculty/staff, students, and alumni/employers. Plans will be made for sharing the committee's work-in-progress at various points and soliciting feedback.

The final committee of the Fall was held November 3, 2011, and focused on conducting a SWOT analysis for the College as a whole. Results of the SWOT are displayed in Table 2. Also at the meeting the committee agreed to the next stage of the planning process, i.e., the formation of six subcommittees, each of which would address a specific set of College activities. The six subcommittees were:

-Undergraduate programs
-MBA programs
-Specialized masters programs
-PhD program
-Faculty/Research
-Outreach/Development

The complete composition of these subcommittees is shown in Table 3. All faculty members on the committee volunteered for two subcommittees in attempt to create some cross-fertilization. Additional non-committee faculty and staff were recruited for subcommittee participation when they had particular expertise or insight into the area of activity. Each subcommittee was charged with developing a report for its area, beginning with a SWOT analysis and continuing to the proposal of measurable objectives, strategies, and, if possible, tactics. Of particular importance was the specification of metrics corresponding to the objectives. Subcommittees convened early in the Spring 2012 semester, and individual reports were submitted in early March.

On February 11, 2012, Richard Lutz held a presentation/feedback discussion with the Business Advisory Council. At the session, he shared the nature of the strategic planning process, the committee/subcommittee structure, and the committee's proposed revision to the College mission statement. There was considerable discussion directed at the impression that the mission statement was too long and wordy. Based on that feedback, the committee will revisit the mission statement.

The committee convened April 27, 2012, to consider the six subcommittee reports. Based on the discussion, several refinements and modifications were made, which are reflected in the draft of the strategic plan dated May 2012. The committee also discussed next steps, including dissemination of the draft report to administrators and faculty during the summer, with further refinement and feedback from other stakeholder groups planned for the fall.

In May and June, the Dean convened two meeting with the upper level College management team to consider and respond to the May 2012 draft of the plan. Based on those meetings, a revised mission statement was proposed, strategic themes identified, and priorities established. Finally, a revised set of objectives and strategies was developed. All of these modifications and refinements are reflected in the July 2012 revised draft of the plan.

TABLE 1

LIST OF STRATEGIC PLANNING COMMITTEE MEMBERS

Dr. Richard Lutz (chair)

Dr. David Sappington

Dr. Chunrong Ai

Dr. Andy Naranjo

Dr. Jay Ritter

Dr. Steve Asare

Dr. Jenny Tucker

Dr. Haldun Aytug

Dr. Praveen Pathak

Dr. Joyce Bono

Dr. Robyn LeBoeuf

Dr. Larry DiMatteo

Ex officio

Sr. Assoc. Dean Selcuk Erenguc

Associate Dean Gary McGill

Associate Dean Brian Ray

Ms. Sherry Deist

Mr. Jon Cannon

Dr. Berna Mutlu

TABLE 2

SWOT ANALYSIS FOR WARRINGTON COLLEGE OF BUSINESS

Opportunities	Threats
Technology Improvements	State/UF policies—decreasing funding
Distance learning gaining acceptance	Image of business education
Demand from international students	Out of state MBA programs entering FL market
Trend toward specialized masters	Possible decline in off-book program demand
Increased demand for business education (?)	Lack of growth incentives from UF
Student desire for graduate education	Shift away from MBA education
UF innovation and entrepreneurship initiative	Inability to maintain competitive advantage
Market receptivity to DBA	Economy and jobs, esp. in FL
Large pool of potential donors	Losing faculty to other schools
Gator Nation loyalty—strong students	Ranking of UF in comparison to University of Miami
Int'l. institutions wishing to partner	Shrinking faculty means more PhD teaching—may damage their research
Ample room for off-book tuition increases	No clear-cut UF strategic plan
Strengths	**Weaknesses**
Productive faculty	Variable funding across departments
Faculty research excellence	Mostly low PhD salaries
Scale (UG, MBA)	Invariant faculty starting salaries
Alumni funding	Lack of non-degree exec programs
Alumni relationships	Limited faculty size/too many UG majors
Entrepreneurial Dean	Space/budget constraints
Grad facilities	Inability to influence central administration
Online MBA and UG programs	Very low tuition
IT support	Party school image
Ample student demand	No enrollment management strategy

Revenue Diversification	Bad transfer pricing
Research support for faculty	Over-reliance on off-book MBA
Outstanding UG students	Rate of faculty renewal—aging!
Specialized grad programs	Bad undergrad facilities
Outstanding student support services	Increased reliance on non-tenure track & less student access to tenure track faculty
Flagship reputation in FL	Spotty PhD placements
Strong MBA students	Many small masters programs—inefficient?
	MBA placement is weak
	Programs ranked lower than faculty

TABLE 3

SUBCOMMITTEE ASSIGNMENTS

Subcommittee assignments for specific areas of activity (each faculty member on two subcommittees, one ex-officio member on each subcommittee, chairs in bold font)

Undergraduate [ex officio: Brian Ray] LeBoeuf, Asare, Ai, **Lutz**

MBA [ex officio: Selcuk Erenguc, Alex Sevilla to be added] **Naranjo**, Asare, DiMatteo, Aytug

Specialized master's [ex officio: Selcuk Erenguc] **Aytug**, Bono, Tucker, Naranjo

PhD [ex officio: Selcuk Erenguc, Chris Janiszewski to be added] Bono, LeBoeuf, **Pathak**, Ritter, Mutlu

Faculty/Research [ex officio: Gary McGill] Pathak, Tucker, Sappington, **DiMatteo**

Outreach/Development [ex officio: Jon Cannon] Sappington, **Ritter**, Ai, Lutz