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College of Business Annual Review : 2004-2005

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Our Second Year

The 2004-2005 academic year provided opportunities to advance the interests of the College of Business (COB) as well as the larger institution. The University of South Florida, under the direction of President Judy Genshaft, was transformed into the first multiunit university system in the State of Florida. As a result, the four sister campuses (Tampa, St. Petersburg, Lakeland, and Sarasota) were granted varying degrees of autonomy depending upon their level of maturity as independent entities. In our particular case, St. Petersburg was declared the most established of the formerly regional campuses and was given fiscal and academic sovereignty. The campus CEO title was changed to Regional Chancellor to reflect this status, and each of the former vice presidents was elevated to regional vice chancellor. The academic deans now report to the Regional Vice Chancellor of Academic Affairs, whose domain is the St. Petersburg campus programmatic activities. Several notable accomplishments were achieved under this new governance structure and receive more extensive discussion below. Their presentation is followed by additional achievements and a look at our performance relative to the goals established in the previous report.

A Revised MBA Program Emerges—The Graduate Director and the MBA Coordinator, in conjunction with the COB Executive Team, created and implemented the “MBA Essentials.” The premise of this unique offering is that the traditional foundation courses offered by most universities lack a coherent and integrating body of knowledge, and they are often perceived as “watered-down” graduate classes. In order to resolve this dilemma, faculty within the functional areas were asked to determine a limited number of key concepts and practices that students must understand before entering the MBA program of study. Their findings generated individual two-week modules in economics, finance, accounting, MIS, operations management, marketing, and management. The complete set was provided in the fall and spring of this academic year, and some students also were required to take concurrently a two-credit statistics course. All classes were taught by full-time faculty members who met with students on consecutive Fridays and/or Saturdays, with considerable time commitment for advanced preparation by the students. Modules were presented sequentially and without overlap. Professors assign pass/fail grades and students must receive a pass before they enter higher-order coursework in any particular area.

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<th>MBA Program Concentrations</th>
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<td>• Dynamics of Individuals and Technology in Organizations</td>
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<td>• Finance</td>
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The development and implementation of Essentials led to a complete review of the MBA program by the Graduate Curricula and Assessment Committee. Their charge was to examine the strategic purpose of COB and create mission-driven graduate offerings that would distinguish USF St. Petersburg within the marketplace. The guiding purpose was paraphrased from our mission statement: "To prepare socially responsible leaders to deal with the demands of a global society." As a result, they offered a revised curriculum that was composed of 36 hours. The six elective courses allow for two of the current specialization tracks that include traditional concentrations such as marketing strategy, management, finance, and international business, as well as unique concentrations such as corporate social responsibility, forensic accounting, managing knowledge resources, and taxation. The new set of required courses is designed to meet the multidisciplinary expectations of AACSB along with the CSR/global orientation of COB. The six courses are Dynamics of Individuals and Technology, Regulatory and Reporting Environments of Business, The Living Enterprise, Organizational Strategies for the 21st Century, The Evolving Global Economic Environment, and Creating Community Leaders and Partners.

Refining our CSR Emphasis—With the continued developments in the forensic accounting area and the Social Responsibility and Corporate Reporting Program of Distinction (see other achievements below), the COB executive team made the strategic decision to build the other two areas that make up the triple-bottom line. On the social dimension, a focus on diversity loomed large given the historical nature of St. Petersburg as a segregated southern city and the service learning orientation of COB towards the African-American community of Midtown. In order to institutionalize this concentration, the Diversity and Community Outreach Director was hired to organize our efforts. Her first task was to establish a Diversity Advisory Board for COB that contained a rich collective of persons representing a wide variety of backgrounds and interests. They met regularly throughout the academic year, examining every facet of the concept and practice of diversity within an organizational setting and from personal as well as professional perspectives. A working subcommittee also was formed that included a small number of these individuals along with several COB faculty members. At the conclusion of 2004-2005, the full faculty voted to adopt the following statement:

The University of South Florida St. Petersburg values and encourages a diverse academic environment. The College defines diversity as the active pursuit and utilization of the similarities and differences of individuals, recognizing the inherent worth and dignity of each person. These similarities and differences cover traditional markers such as race, gender, ethnicity, national origin, religion, age, disability, and sexual orientation. Significantly, diversity includes different viewpoints, perspectives and experiences, consistent with traditional notions of academic freedom.
The environmental dimension of the triple-bottom line is the final facet of corporate social responsibility and represents another opportunity for growth by COB. Currently only one faculty member in the economics collective has expertise in this area, providing a very limited number of course offerings and research possibilities. However, with the relocation of the National Marine Fisheries Service Southeast Regional Office to our campus building, the ability to leverage external resources materialized for the College. This office is part of the National Oceanic and Atmospheric Administration (NOAA) and the U.S. Department of Commerce. Their mission is stewardship of the nation’s living marine resources through conservation and wise use, without jeopardizing options for the future. The strategic fit with university programs in environmental and marine sciences is quite strong, and their concern for maintaining or improving Florida waterways is consonant with environmental management as articulated by groups such as Beyond Grey Pinstripes. Additionally, several policy analysts were assigned to this location, including four economists, one sociologist, and one anthropologist. Many among these individuals have significant scholarly backgrounds and expressed a willingness to teach.

**Global Business Offerings Expand**—Our second multidisciplinary focus is globalization, with best practices and social responsibility key components. Prior to this time, no study abroad programs existed on the St. Petersburg campus. Over the 2004-2005 academic year, Todd Shank (finance professor) and Jeannie Gaines (management professor) worked with different organizations to establish opportunities for undergraduate and graduate study, faculty development, and team teaching in China and Europe. The Asia program is supported by a Fulbright Alumni Initiatives Award given to Dr. Shank, who was formerly a Fulbright Scholar in Guangzhou, China. His trip allowed primarily
undergraduate students to explore the Pearl River Delta region of South China, which includes Hong Kong, Guangzhou, and Macau. Three faculty members were part of this excursion, and the students studied international finance and marketing along side their Chinese colleagues. The Monaco program was arranged by Dr. Gaines through her contacts at the International University of Monaco (IUM). MBA students traveled though Nice to Cannes, studied finance, management, and marketing with their IUM counterparts in Monaco, and visited several small villages in the southern French Alps.

Other 2004-2005 Achievements

The programmatic changes to the MBA degree, refinement of our CSR activities, and development of study abroad opportunities for our students are complemented by these other achievements:

1. Faculty Composition and Development:
   - Sponsored a two-day workshop in applied ethics training for COB faculty and students that was conducted by the Cole Chair in Ethics from our campus.
   - Established the new COB Teaching Committee that was charged examine faculty development and student retention.
   - Organized the accounting collective into a separate program that is managed by the Director of the Social Responsibility and Corporate Reporting Program.
   - Hired Dr. Liz Mulig to join our forensic accounting team; Dr. Jim Fellows received the distinction of Accounting Professor of the Year by the FICPA.
   - Presented Dr. Mark Street with the Globalization Research Award and Dr. Rich Brody with the Corporate Social Responsibility Research Award.

2. Student Advancement and Curricula:
   - Developed a series of continuing executive education courses with Xerox Corporation that are a model for future ventures.
   - Placed over seventy-five students in work-related internships, with about 20% serving in nonprofit organizations that are consistent with our service mission.
   - Worked with the placement office of the university to develop partnerships with leading business and nonprofit firms so that they might recruit our students.
   - Provided technical and strategic assistance to business owners and tax preparation to residents of Midtown through service learning coursework.
3. Reputation Building and Fundraising

- Filed our first Beyond Grey Pinstripes application for national recognition of COB emphasis on corporate social responsibility.
- Received funding for the inaugural Gregory, Sharer, & Stuart Term Professor of Forensic Accounting, with Dr. Jerry Lander as the first recipient.
- Hosted the Annual Macromarketing (marketing & society) Conference and sponsored two events for the over sixty academics from all over the world.
- Held the Merrill Lynch University to provide expertise in forensic accounting and taxation to local business executives.
- Completed the first census of indigenous African American businesses in Midtown in conjunction with the Minority Business Council.

Future Opportunities

Consistent with the previous annual report, this section examines objectives for the 2004-2005 academic year and suggests additional short-term and long-term goals.

Strategic Focus—Our 2004-2005 goal was to assess the current state of CSR in the primary activities of teaching, research, and service among faculty, and to provide a vision for the future that will be communicated to a variety of stakeholders. CSR activities were evaluated this year by the curricula committees, the research committee, and the executive team of COB during preparation of the Beyond Grey Pinstripes application. We exceeded this objective by also completing a revision of the required courses in the MBA program to be reflective of our core focus on CSR and globalization. Additionally, our BGP materials provide a template for expressing our mission to diverse publics. See the previous discussion and list of accomplishments and achievements for more details. Our 2005-2008 goal is to continue to use the dynamic vision contained within our mission to support hiring decisions, resource allocations, curricular reforms, and outreach activities.

Curricular Reform—Our 2004-2005 goal was to examine the undergraduate and graduate programs to ensure that they reflect the mission of COB and provide appropriate skill and knowledge bases for successful leadership in the 21st century. To this end, the undergraduate and graduate curricula committees performed a complete census of the existing programs to determine the extent to which CSR, globalization, and various multidisciplinary skill bases were represented. As noted previously, the graduate committee recommended, and College faculty approved, a new set of required courses that are reflective of these desires. Our 2005-2008 goal is to revise the undergraduate program through a continuous improvement cycle of performance-assessment-revision.
External Support—Our 2004-2005 goal was to create a subcommittee from among the membership of the College and CSR boards that would collaborate with the University administration to identify potential donors. To this end, the chairs of both boards and several individual members met to discuss ways in which COB could develop and maintain relationships with donor prospects consistent with the central authority of the USF foundation. As a result, funding for a term professorship in forensic accounting was completed and two endowed professorships in CSR have received approximately one-third the necessary funding. Our 2005-2008 goal is revised to include five term professorships, two endowed professorships, and one endowed chair, along with funding for five full-time graduate assistantships, and the financing for a permanent, single-occupancy building for the College.

Faculty Governance—Our 2004-2005 goal was to improve communication through additional meetings of the full faculty, monthly discussions between the executive team and representatives of the functional units, and consultation with the faculty council prior to decision points. Monthly meetings with the full faculty did occur and the various committees opened their conversations to interested parties through additional meetings and more extensive minutes that received widespread distribution. However, the attempt to establish informal area coordinator positions worked less well than expected. Our 2005-2008 goal is to refine our management structure through evaluation and rewriting of the original governance document, and to establish a formal organization chart and lines of authority that are multidisciplinary in nature and that devolve decision-making authority and responsibility beyond the dean.

Student Engagement—Our 2004-2005 goal was to increase the absolute number of internship providers for our undergraduate students to an elite set of twenty-five organizations that also seek permanent hires from our pool of recent graduates. The internship program expanded accordingly, but the establishment of a select group that is committed to multiple internship opportunities and eventual hiring of our graduates remains elusive. Our 2005-2008 goal is revised to focus our efforts on this elite group and increase the number of ultimate hires to equal the number of interns annually. Expanding these activities to include our MBA students is another important step.

Faculty Credentials—While not established previously as a goal, our work to prepare documentation for AACSB reporting revealed a need to determine and implement our own definitions of participating and supporting/academically-qualified and professionally-qualified faculty. Through the efforts of the COB Faculty Council, academic qualifications were determined based on peer-reviewed, journal-level publications, and a complete evaluation of the research and clinical faculty was conducted by the Associate Dean of COB. Several steps were taken to inform, motivate, or remove persons who were out of compliance with expectations. Our 2005-2008 goal is to work individually with the
remaining faculty and hire strategically to ensure that our mix of qualifications meets or exceeds AACSB expectations during our audit period.

*Diversity Issues*—The focus of our outreach and the salience of racial discrimination throughout the history of Midtown have led to our concentration on diversity within the social prong of CSR. The work of the Diversity Committee, especially the development of our definition, suggests a continuing need to articulate how this statement will impact the research, teaching, and service functions of COB. Our **2005-2008 goal** is to examine each of these areas individually and in combination to articulate the ways in which diversity should be integrated into our workplace.