As we have discussed, the outlook for higher education is mixed. There is universal recognition of the importance of education for our economy and national security, but there is widespread concern regarding appropriate content, learning achieved, and cost. According to one study by the National Center for Public Policy and Higher Education, 70 percent of respondents believe that higher education is being priced beyond the income of the average family. Recent Pew Research Center studies find a growing majority of Americans feel college does not provide a good value for the money.

Hopefully there is no disagreement with the assertion that higher education must adapt to the new global economy. Every organization in our country is under pressure to adapt to the needs of the public, clients, or stakeholders. Our basic content and disciplines have been in place since the end of WWII. We need to question whether this model is still appropriate in today’s networked world where vast amounts of information are available through new technologies. Today’s world requires the integration of multiple disciplines and perspectives to solve complex social and economic problems. As specialists in our academic disciplines, we are teaching non-specialists, i.e. undergraduate students. Our responsibility is to teach them to connect knowledge with the issues they will confront in the world.

Our most important responsibility is to provide our students with the knowledge, experiences, and competencies to be successful no matter where the future takes them. We want to be among the top five percent of all business schools in the country.

This is everyone’s responsibility. It impacts every aspect of the student’s experience at our College, from recruiting students with the ability and desire for our learning experience, to advising, classroom learning, applied experiences, and professional development. We need to help each student develop a unique, differentiated portfolio so they can be successful at whatever is within their capabilities to accomplish. Our measure of success is the success of our graduates.

The two most important roles of any dean at a public university working with faculty and staff are to:
1. Enhance the strategic position of the college externally by continuing to improve the value provided to students and the state.
2. Acquire the funds needed to invest in quality student learning and programming, and in recruiting, retaining, and developing outstanding faculty.

This report reflects the work of everyone in the College of Business. I want to thank everyone for their efforts in moving the College’s agenda forward. This College cannot function without the outstanding work of many people – administration, faculty, and staff. A special thanks to Chris Moberg, Will Lamb, Ken Cutright, and John Day for their exceptional work on these initiatives.

HUGH D. SHERMAN
Dean and Corlett Chair of Strategy
College of Business
We have many initiatives we are working on in the College. I will only include the major strategic initiatives that were a focus for 2013 and continue to be key areas where I spend much of my time.

Clearly, our financial condition is fundamental to our ability to be successful in what we do. That requires this office to improve our recruiting for undergraduate and graduate students. In addition, it requires the development of an alumni base that can fund through gifts the scholarships, space, and technology needs.

Secondly, we need to continuously examine what we do inside and outside the classroom to enhance the student’s learning experience. This includes a laundry list of activities from our constant efforts to improve the cluster experience, building out center and department curriculum, and providing specialized leadership and application experiences.

2013 Major Strategic Initiatives:
1. Enrollment Management
2. Career Success of our Graduates
3. Development Activities
4. University Governance
Undergraduate

In this competitive environment, especially with the significant decline of Ohio high school graduates, we have to take these efforts very seriously. This is a critical strategic initiative for us and it is forecasted to continue through 2022. Our recruitment of out of state students was flat last fall. This will continue to be a tough, competitive arena, but we have to increase the number of these students. Our efforts in this area will continue to grow.

Students are looking for more than just discipline knowledge and so are potential employers. We have to be able to justify to prospective students and their parents why they should incur the added expense of going to university full-time at a residential campus. Our top competitor schools continue to enhance their undergraduate experiences as we have.

We have been developing a much clearer branding message around what we offer -- knowledge, application, and transformation. We are producing a new level of quality collateral materials from our new view book to specific pieces that are sent to students throughout the recruiting season targeted to their interests. We have become much more sophisticated as to how we approach recruiting, including our positioning strategy.

Our message in our campus yield events and all marketing materials is that in this competitive, global labor marketplace students need to build a portfolio of knowledge, skills, and competencies to pursue their desired career paths. And we have the special programs, experiences, and faculty to help them realize their differentiated, customized portfolio. We indicate that this is a partnership and students need to participate. They must succeed in their classes, take part in learning activities, and participate in enrichment programs.

Graduate

Without the significant increases in graduate students this College would be in serious financial decline. We would have no financial resources to invest in recruiting, marketing, or improving our undergraduate student programming. I appreciate the excellent work that the graduate office has done in providing outstanding student experiences to these students.
Career Success of our Graduates

This is another area for long term, major investment. As we have discussed over the past two years, all of the nationally recognized business schools have been investing in this area for years. As you will recall, Fisher College of Business at the Ohio State University has told us that placement was the critical component of their long term strategy (implemented 10 years ago) to reposition their College as one of the top programs in the country in terms of attracting high quality students and improving their position in the national rankings. Approximately half of the total score in the Bloomberg BusinessWeek rankings is based on these factors, including the percent of students with internships, the percent of placements at graduation, recruiter’s evaluation, and starting salaries.

Accomplishing this strategy requires several action plans, including recruitment of talented students who want this type of learning experience; providing students with the professional skills to be successful; and developing and retaining a base of corporate partners to recruit our students.

Recruitment of Talented Students and Career Management Counseling

We are changing the messaging that is used in student recruitment. We want to recruit talented students who have the desire to be successful in their academics and careers – those who want to participate in all of the learning experiences we provide, inside and outside the classroom. As a faculty, we have voted to re-institute the freshman drop policy (2.5 GPA after their first year). We are adding professional development curriculum throughout the core, especially in the freshman and sophomore years.

Office of Career Management & Academic Advising

To help our students with career management and professional development we are fundamentally changing the focus of the student learning experience. We will always emphasize the academic discipline knowledge, but we will also help each student develop competencies and experiences to differentiate themselves in the global labor market. Beginning with freshman, we are working to instill a new student culture, one in which students are engaged in performing at their highest level academically and understand the need to develop a portfolio of professional competencies and experiences that can differentiate themselves to employers.

Retention and Development of Corporate Recruiters

This is already a priority for the College’s development team. On every visit Tom Hoffman, Jessica Steele, or I make, we talk to alumni about the possibility of connecting with someone at their firm about placements and internships.

In the future, we want to place more effort on retaining our existing Corporate Partnerships and developing additional partnerships. Like other top universities, we are planning on hiring someone to manage all corporate relationships. This person will be responsible and accountable for maintaining relationships with existing recruiters, finding ways to meet their needs, and developing new recruiters. Our efforts will be targeted, measured, and evaluated.
## Placement Metrics

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Student Placement Rate by Graduation</strong>&lt;br&gt;(Includes full-time employment, grad school, and business start-ups)</td>
<td>74%</td>
<td>63%</td>
<td>65%</td>
<td>70%</td>
<td>70%</td>
<td>70%</td>
</tr>
<tr>
<td><strong>Student Placement Rate Three Months After Graduation</strong>&lt;br&gt;(Includes full-time employment, grad school, and business start-ups)</td>
<td>89%</td>
<td>77%</td>
<td>87%</td>
<td>92%</td>
<td>88%</td>
<td>95%</td>
</tr>
</tbody>
</table>
We have raised more than $13 million as of the end of 2013 and secured financing that allows the College to take official ownership of the CSC building.

For 2013, Jessica Steele, Tom Hoffman and I spent more time reaching out to younger alums who have not given before.

With the addition of Jessica, I have doubled the time I am spending on these development efforts in travel and entertaining alums when they come for campus visits. We believe it has been a very successful effort and will pay dividends in the future as these younger alums begin to reconnect with the College of Business. Jessica Steele has been a wonderful addition to the College’s development effort.
University Governance

The deans at this University are expected to play a major role in the overall governance of the institution. This is a good practice – it gives a stronger voice to the academic role of the University. I serve on at least three task forces or committees at any one time during the year. They can range from university budgeting, general education review, and capital planning to program review, student retention, and academic success.

In addition, for many years I have been involved in economic development activities for the University. I’ve also been an active participant in the Voinovich School and with regional economic development organizations. Economic development is a large initiative for the University. The University has just completed an economic impact study and President McDavis has been traveling the State to discuss our impact on the region (which exceeds $1 billion). All public universities need to be an active, engaged economic development player. It provides a strong justification for the State’s investment in our University.

I continue to play a leadership role in these initiatives, and have leadership positions for several organizations including the Voinovich School, TechGROWTH, and CIC. In the fall, I was appointed by the Governor’s Office to be part of a three panel review board that reviews every proposal for investment from JobsOhio. JobsOhio is the replacement organization for the State Department of Development and is responsible for all firm recruitment and retention efforts in the state.
It is important for us to stay focused on what will determine our future viability and the success of our mission. Those key initiatives will not change. We will continue to deliver a clear positioning strategy in our student recruitment efforts and spend more effort in recruiting out-of-state students. And we will continue to explore new student programming that enhances the student’s ability to be successful in their lives. In addition to the strategic initiatives in 2013, we have several new areas of focus for 2014.

2014 Major Strategic Initiatives:
1. Core Undergraduate Curriculum Review
2. Renovation of Building
3. Integration of Career Management and Academic Advising
4. Development Activities
5. Executive Education
Now that we have completed our five year AACSB review, it is time to consider how we want to move forward. The AACSB instituted new standards at the end of 2013. These represent significant changes in an effort to fundamentally reorient business schools.

Some highlights include:

- The old focus was quality and continuous improvement. The new standards focus on innovation, engagement, and impact. They want business schools to fundamentally rethink what and how we educate the next generation of business professionals. They want us to measure our impact on students’ learning, our recruiters, the impact of our research (not the quantity), and on our community and region.

- The number of standards has been reduced from 23 to 15. Previously, there was one standard that addressed assurance of learning. In the new standards, there are five standards addressing teaching, AOL, and faculty-student engagement.

The purpose of mentioning these changes is that I believe it is time to do a fundamental review of the learning outcomes we think are important for students that are obtained from the business core. We need to address the new knowledge and competencies our graduates need to possess to be successful in this new environment. As I mentioned, the world today requires that we integrate multiple disciplines and perspectives to solve complex social and economic problems. As specialists in our respective academic disciplines, we are teaching to non-specialists. Our responsibility is to teach them to connect what they learn with the issues they will confront in the world.
We have a two year project to complete the renovation of the CSC building. It will be more expensive than was estimated. So, we will need to continue to raise money to complete the project. We will start developing and presenting naming proposals for specific spaces such as trading, cluster, and sports management classrooms. Our objective is to raise another $1 million for these specific needs, which will help stretch the base gift we have already received.
INTEGRATION OF CAREER MANAGEMENT AND ACADEMIC ADVISING

This area continues to be a priority for the College. Corporations have dramatically transformed their approach to campus recruitment. Instead of recruiting at 15 to 18 different campuses, top corporations are only recruiting at eight to 10 campuses. And they are trying to recruit 70 percent of their permanent placements from successful internships. This essentially requires us to have our students ‘professionally ready’ as sophomores and juniors. If students wait until they are seniors to pursue internships, it is increasingly difficult to place them in highly desirable jobs.

As part of the evolution of our College strategy, we are going to integrate the career management and academic advising departments. Student Services will expand their role, counseling freshman and sophomore students about how they can develop their own portfolio of majors, certificates, internships, applied experiences, and leadership roles in student organizations that will differentiate them. In addition, they will develop a more proactive advising approach to help students who are struggling academically and to encourage others to obtain GPAs of 3.0 and above (so that they can qualify for interviews for internships and placement with national firms).
The focus for the future is developing the next generation of successful alumni to re-connect to the College. We have been blessed with a strong alumni network of people in their 60’s and 70’s. They have been supporting the College with their time and treasure for decades. For the future, we need to identify and cultivate the next generation of supporters. These are people currently in their 40’s and 50’s. As they progress in their lives, with careers and children, it is our hope that they want to give back to the College when they enter their 60’s. These efforts take the same investment of time as a large ask and but will pay off for the next generation of faculty and staff.
An important component of any top, nationally known business college is executive education. Executive education is a revenue source, a great way to keep our faculty connected to the practice, and builds our credibility with corporations that we want to recruit our students. I believe that we have built our capacity in terms of faculty talent to have a product of value that corporations are willing to pay for. In 2014 we will begin to see if we can build demand and justify hiring an executive director to administer and promote these programs.

One major specialty that we can develop is a program in health administration leadership. For the past year I have been working with both our medical and health sciences and professions colleges to develop executive education programs with Ohio Health and Cleveland Clinic. At this stage our discussions with Cleveland Clinic have gained momentum. They have asked that we develop a masters program in health administration leadership. It is now time for the graduate CIT, interested faculty, and our graduate programs office to get involved.