

**Program Review Memorandum of Understanding
Fermanian School of Business
August 2012**

The program review process for the Fermanian School of Business (FSB) came during a time of transition both in the university program review procedures as well as in the leadership of the FSB. Rather than the prescribed university process, the FSB program review consisted of a strategic planning process led by outside consultant, Doyle Young as well as the ACBSP Self-study. The combination of these, along with the FSB "wrap around" report were credited to the FSB as their program review for this cycle. This MOU reflects the agreements made during the transition with the interim deans but is signed by the current FSB Dean, confirming these were the items agreed to during the transition.

Plan for Improvement: Recommendations from the Program Review:

1. Develop and implement a 5th year MBA program
2. Revamp the evening MBA curriculum to address low class size and inefficient offerings of courses
3. Add two new faculty positions over the next couple of years in the area of Marketing and Management
4. Revamp the undergraduate curriculum to obtain a better balance of courses in the major areas of business in alignment with best practices, and increase the number of Friday classes offered by FSB faculty
5. Develop a sustainability plan for the CID and the FBEI

Action Steps for Implementing Improvements:

1. 5th year MBA
 - a. Market research to determine feasibility
 - b. Develop business/financial plan model to demonstrate financial viability and identify resource needs
 - c. Develop curriculum
 - d. Move curriculum through the faculty and administrative approval processes
 - e. Market the program
 - f. Launch the program
2. Evening MBA curricular revamp
 - a. Analyze course offering and enrollment patterns and identify opportunities for improved efficiency
 - b. Develop curriculum changes to improve efficiency with regard to the appropriate ratio of core to elective offerings and frequency of core offerings
 - c. Move curriculum changes through the faculty and administrative approval processes
 - d. Implement changes to curriculum
3. Faculty Positions
 - a. Hire one in 13-14 (best candidates in the 2 areas)
 - b. Hire one in 14-15 (fill remaining area after 13-14 hire)
4. Undergraduate curricular revamp

- a. Identify areas of weakness to determine what new courses might be needed and what appropriate majors should be offered
 - b. Develop curriculum changes
 - c. Move curriculum changes through the faculty and administrative approval processes
 - d. Implement changes to curriculum
 - e. Increase number of Friday courses offered by FSB faculty
5. Sustainability of school center and institute
- a. Develop a business plan for the CID and FBEL with appropriate revenue generating ideas to cover expenses beyond what the university has committed to
 - b. Gain approval of the plan for the CID and FBEL from the department and administration
 - c. Implement the plans for each over the timeline established in the business plan

Assessment Measures:

- 1. 5th year MBA
 - a. Launch Program by Fall 2013 with a minimum of 12 students
- 2. Evening MBA curricular revamp
 - a. Implement by Fall 2014
 - b. Monitor class size impact
- 3. Faculty positions
 - a. Hire two faculty by target dates
- 4. Undergraduate curricular revamp
 - a. Ensure new majors offered and new courses appropriate by Fall 2013
 - b. Increased number of Friday offerings by Spring 2013
- 5. Sustainability of school center and institute
 - a. Develop CID business plan (prior to Fall 2015) that is consistent with meeting Prioritization goal of a \$35,000 net cost per year by AY 16-17
 - b. Develop FBEL business plan (prior to Fall 2015) that is consistent with meeting Prioritization goal of a \$180,000 net cost per year by AY 17-18
 - c. Monitor annual net operating losses annually for CID and FBEL to ensure goals are met

Financial Implications of the Action Steps:

- 1. 5th year MBA
 - a. Hire one faculty in AY 13-14
 - b. Hire one faculty in AY 14-15
- 2. Evening MBA curricular revamp
 - a. More efficient offerings of classes to reduce need to hire additional faculty member to cover existing recurring course overloads
- 3. Faculty positions – see #1 above
- 4. Undergraduate curricular revamp – no financial implications
- 5. Sustainability of school center and institute
 - a. Reduce CID net cost per year to \$35,000 by AY 16-17
 - b. Reduce FBEL net cost per year to \$180,000 by AY 17-18

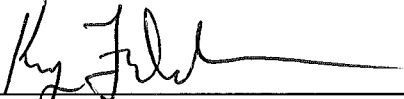
Areas of Accountability:

None other than identified above.

Agreement:

The Provost and the Fermanian School of Business mutually agree to pursue these recommendations for the Fermanian School of Business. The Provost will provide material and administrative support for the actions taken as the result of the recommendations provided that the Fermanian School of Business makes satisfactory annual progress on the initiatives. The Fermanian School of Business will carry out these actions and submit annual report of progress.

Signed:



Kerry Fulcher, Provost



Dan Bothe, Dean FSB