

2023-2029 STRATEGIC PLAN

UNIT/DEPARTMENT/COLLEGE/DIVISION: McCoy College of Business



I. Background

Texas State University has historically developed an extensive strategic plan to address the long-range vision, mission, goals, and expectations of what the university should become by the end of the planning cycle. To make sure that critical concerns receive full attention in the near future, the president has highlighted a series of University Imperatives: elevate student success; advance to Carnegie R1 status; increase global and online enrollment; grow the Round Rock Campus; and reduce administrative burdens. These imperatives, included as initiatives in the 2023-2029 Strategic Plan, require the full attention of the entire university community in developing an operational plan to ensure progress and attainment of these imperatives in a timely manner.



II. Instructions

1. Continue to consider long-range strategic actions, for the upcoming six years, that your unit, department, college, or division can contribute to the university as a whole. Pay special attention to any actions that address the University Imperatives and note that actions contributing toward the University Imperatives will receive greater consideration for funding.
2. It is anticipated that this strategic plan will be updated in two years to coincide with the Texas legislative session

rather than at the mid-cycle (three year) point as has been done in the past. Therefore, actions that are intended to be completed in the near future (within two years) should be described in greater detail. Think of these actions as milestones for completing your long-range strategic plans.

3. Please note that strategic actions are not always adding programs and processes; strategic actions also include deleting, discontinuing, or reframing programs and practices. You may want to include action plans to reallocate resources and reposition activities to better utilize resources toward more productive ends.

4. Continue to add your strategic actions on this *2023-2029 Strategic Plan* template under each goal in order of priority for your unit, department, college, or division. Funding priority will be given to the highest-ranking actions, yet please note that not all highest-ranking actions may be approved. Items ranked lower on your list of actions for each goal and your overall priorities may receive authorization and funding over higher ranked items.

5. In addition to stating your mission and explaining your planning process, describe the proposed actions as clearly as possible; provide a reasonable timeframe for developing and implementing these actions; provide a rough estimate of the new resources required, expected cost, and source of revenue while knowing that a more detailed plan and budget will be worked out before authority to proceed is granted; establish realistic and measurable assessment criteria or key performance indicators to measure progress toward the achievement of the action; and link the proposed action to the appropriate initiative in the *2023-2029 Strategic Plan*.



III. Mission Statement

State your administrative unit/department/college/division mission statement.

The McCoy College of Business fosters an engaged community that prepares a diverse student population for successful careers as responsible global citizens. The College complements these efforts with research that adds to knowledge, provides solutions to business challenges, and contributes to pedagogical advances.



IV. Process

Explain, in a brief paragraph, the process used to develop your plan, including the nature and extent of faculty and staff involvement.

In November 2021, the McCoy College of Business embarked on its 2023-2039 strategic transformation planning process. The early start and lengthy timeline offered opportunities to reflect, engage, and plan for the future as we collectively determined what is NEXT for the college. As conceived by Dean Ramchander, the college's strategic planning roadmap included three phases: an environmental scan in Winter/Spring/Summer 2022, plan construction (Fall 2022/Spring 2023), and plan finalization (late Spring 2023). As the first step in Phase 1, and to ensure a holistic, inclusive, and deliberate approach that drew on insights and ideas from both internal and external constituents, Dean Ramchander formed a 9-person Strategic Planning Advisory Committee ("SPAC") in November 2021. Dean Ramchander charged the SPAC with providing guidance, oversight, and direction to the College's strategic planning process through multiple feedback engagements and community dialogs. After convening and receiving its charge, the SPAC approached its work with guiding principles of collaboration, inclusiveness, creativity, innovation, transparency, communication, a forward-looking orientation, agility, adaptability, and shared responsibility and ownership. In December 2021, the SPAC drafted and circulated a Qualtrics survey to collect McCoy College faculty and staff perspectives and form the basis of a SWOT analysis. Over 100 stakeholders participated in the survey. The SPAC then used the survey data to inform a series of focus group conversations throughout the winter and spring of 2022. The committee hosted separate focus groups for tenure-track faculty, tenured faculty, undergraduate academic advisors, graduate programs advisors, graduate programs staff, administrative assistants, graduate students, undergraduate students, and Dean's Leadership Council/Advisory Board members; stakeholders self-selected their participation. In addition, all McCoy faculty and staff were encouraged to attend two open fora in April 2022 – one in-person and one online. Finally, the SPAC met with Provost Bourgeois in late April 2022. Ultimately, the SPAC engaged in robust, qualitative conversations with 60 stakeholders to complement the survey data. The committee debriefed throughout the spring to synthesize its findings and develop consensus. The SPAC shared its final report in September 2022 to inform the College of Business Council's (CBAC's) construction of the strategic plan and revision of the College's mission, vision, and values statements. Additional work continued throughout winter and spring 2023, including an additional open forum, department conversations, task forces for specific proposals, and college-wide faculty and staff meetings.



V. Action Plans Related to University Goals and Initiatives

University Goal 1: Supporting Student Success							
<p><i>1.1 Expand efforts supporting academic preparedness and excellence</i></p> <p><i>1.2 Strengthen student engagement, sense of belonging, and wellbeing</i></p> <p><i>1.3 Increase support for graduate students</i></p> <p><i>1.4 Enhance career and post-graduation success</i></p> <p><i>1.5 Build student success infrastructure</i></p>							
Area (Dept., Unit, College, or Division)	Planned Actions	Timeframe (of development and implementation)	New Resources Requested (personnel, facilities, and operational funding)	Expected Cost	Source of Resources (new, reallocation of existing funds, fee, philanthropic, etc.)	Assessment Criteria (outcome when achieved or key performance indicator)	University Initiative
McCoy College	Build infrastructure and support for academic preparedness, excellence, and career readiness across the student academic lifecycle through establishment of the Student Success Center.	2023-2025	Student Professional Development Staff	\$100,000	New; philanthropic	Improve retention, progression, internship, graduation, and placement rates by >1% per year; "Net Promoter Score"	1.5
McCoy College	Cultivate a strong sense of community and belonging through intentional undergraduate and graduate student programming – including mentoring, first-gen support, the Business Learning & Living Community, and student organizations – and engagement with alumni, employer, and business partners.	2023-2029	NA	Click or tap here to enter text.	Internal reallocation; philanthropic	Improve retention, progression, internship, graduation, and placement rates by >1% per year; "Net Promoter Score"	1.2

McCoy College	Engage with students through inclusive and innovative learning approaches and instructional technologies; support instructional excellence with internal faculty grants and professional development workshops.	2023-2029	NA	Click or tap here to enter text.	Internal reallocation; philanthropic	Improve retention, progression, internship, graduation, and placement rates by >1% per year; "Net Promoter Score"	1.2
McCoy College	Develop students professionally and personally through accessible co-curricular and experiential learning opportunities including internships, education abroad, career services, and workshops.	2023-2029	NA	Click or tap here to enter text.	Internal reallocation; philanthropic	Improve retention, progression, internship, graduation, and placement rates by >1% per year; "Net Promoter Score"	1.4

University Goal 2: Advancing Academic Excellence

- 2.1 Increase enrollment at all levels with emphasis on international, transfer, online, and graduate students*
- 2.2 Offer new and innovative academic programs that meet the economic and cultural needs of the state*
- 2.3 Expand degree programs and infrastructure to increase enrollment on the Round Rock Campus*
- 2.4 Invest in faculty excellence by increasing the capacity and development of all faculty*

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McCoy College	Build comprehensive Round Rock campus plan for business programs, including a BBA in Management, a BBA in Finance (Financial Planning and Wealth Management), a minor in Data Analytics, micro-credentialing programs, and a new BBA in Analytics that will begin in San Marcos and transition to Round Rock in 2025.	2023-2026	8 new tenure-lines + 7 non-tenure lines + 3 per course faculty+ support staff + marketing support	\$2.5M (+ fringe)	New	RR Campus Enrollment	2.3
McCoy College	Develop new Online MBA (with Round Rock experiential learning components) and Round Rock Executive MBA to increase educational accessibility and additional enrollment among international, online, and graduate students through innovative program design and delivery methods.	2023-2026	3 new tenure-track faculty lines + 2 non-tenure lines + support staff + marketing support	\$1.22M (+ fringe)	New	Enrollment	2.1
McCoy College	Redesign undergraduate core curriculum and elective concentrations to integrate business analytics, societal impact, and professional development to meet the economic and cultural needs of the state and promote student success.	2023-2025	NA	NA	Reallocation of existing resources	Improve retention, progression, internship, graduation, and placement rates by >1% per year; "Net Promoter Score"	2.2

University Goal 3: Expanding Discovery, Innovation, Creativity, and Research

3.1 Position Texas State University to achieve Carnegie R1 status

3.2 Target and secure multi-year and multimillion-dollar awards to increase and diversify the university's research portfolio

3.3 Enhance the university's intellectual property (IP) portfolio and commercialization efforts							
3.4 Build relationships with private sector, industry, government, and educational partners							
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McCoy College	Create Ph.D. in Business Administration with a focus in business analytics to accelerate the university's progress toward Carnegie R1 classification.	2023-2026	4 New tenure-line faculty + support staff + new graduate assistantships/scholarships	\$1.41M (+ fringe)	New	Enrollment; placement rates	3.1
McCoy College	Hire new Barshop endowed chair in Entrepreneurship, to elevate business innovation and entrepreneurship programs in the college, lead the Texas State Center for Innovation and Entrepreneurship (CIE), and support commercialization initiatives at STAR Park; a new Smart endowed chair in Marketing to bolster undergraduate and graduate programs in Marketing/Business Analytics; and a new Payne endowed chair in Business Administration to support new Ph.D. program.	2023-2026	3 new tenure lines	\$630,000 (+ fringe)	New, philanthropic	Successful hire of new Barshop Chair, Smart Chair, and Payne Chair	3.1

McCoy College	Invest in faculty excellence, consistent with an R1 institution, by increasing the capacity, diversity, and development of all faculty through competitive workloads, tenure and promotion policy alignment, research and teaching support, faculty recognition, and the addition of new tenure lines to meet current and emerging growth needs.	2023-2026	5 new tenure-track faculty lines	\$725,000 (+ fringe)	New	SCH/FTE workload compared to peer/aspirant AACSB institutions	3.1
McCoy College	Build a vibrant research community – through policy alignment, professional development, symposia, internal grants, awards, student projects, and post-doc support – that supports, incentivizes, and celebrates nationally recognized publications, external grant funding, and fellowships consistent with the University's R1 aspirations.	2023-2029	5 new post-doc positions	\$275,000 (+ fringe)	New; reallocation of existing resources; philanthropic	External research funding; internal research funding; articles published in the FT 50, ABDC A/A*, and CABS 4*/4; percentage of "SA" faculty; numbers of SDGs addressed; number of external fellowships.	3.1
McCoy College	Support faculty and student research focused on societal impact as measured by the United Nations Sustainable Development Goals (UN SDGs)	2023-2029	NA	Click or tap here to enter text.	Reallocation of existing resources; philanthropic	Depth and breadth of SDGs addressed; successful maintenance	3.1

						of AACSB accreditation	
McCoy College	Enhance research engagement with industry through faculty externships and corporate sponsored projects for both faculty and students.	2023-2029	NA	Click or tap here to enter text.	Reallocation of existing resources	Number of faculty externships; depth and breadth of corporate sponsored research projects.	3.4
<p>University Goal 4: Enriching Community, Collaboration, and Partnerships</p> <p><i>4.1 Enhance the regional, national, and international reputation of the university</i></p> <p><i>4.2 Build community relations, collaborations, and partnerships with external stakeholders</i></p> <p><i>4.3 Increase engagement in activities and programs that promote a welcoming community and a sense of belonging</i></p>							
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McCoy College	Host summer workshops/programs for high school students from traditionally underrepresented populations to increase engagement and promote McCoy College as a welcoming community.	2023-2029	Staff + operational support	\$125,000 annually	New; philanthropic	Student enrollment	4.3
McCoy College	Expand inclusive and accessible practices in instruction, communications, professional development, co-curricular	2023-2029	Click or tap here to enter text.	NA	Reallocation of existing resources	Student enrollment, retention, and graduation rates; faculty	4.3

	activities, and other engagement activities					recruitment and retention rates.	
<p>University Goal 5: Developing Infrastructure and Resources</p> <p><i>5.1 Position Texas State University as an employer of choice</i></p> <p><i>5.2 Provide infrastructure befitting a Carnegie R1 university</i></p> <p><i>5.3 Simplify administrative processes to increase efficiency</i></p> <p><i>5.4 Pursue innovative approaches to revenue generation and budgeting</i></p>							
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McCoy College	Build operational capacity through staffing resources, consistent with R1 university goals, to alleviate administrative burden (and improve effectiveness) relating to (a) accreditation, program management and rankings, and inclusive excellence; (b) scholarship management and endowment compliance; (c) business alumni engagement; and (d) college marketing and communication to increase enrollment, visibility, and impact.	2023-2029	3 FTE new staff positions – Communications Specialist, Scholarship & Alumni/Donor Relations, Program Coordinator	\$240,000 (+ fringe)	New	Enhanced enrollment, alumni/donor engagement, Top 100 Business Program rankings	5.2
McCoy College	Provide infrastructure befitting a business school at an R1 university, including extending the physical footprint of McCoy Hall to a fully rebuilt and	2023-2029	New facilities	\$20M	New; philanthropic	Adequate resources for faculty, staff, and students	5.2

	reimagined Elliott complex, and accommodate growth in faculty and student enrollment.						
McCoy College	Ensure McCoy College of Business is an employer of choice with competitive salaries, benefits, resources, and professional development opportunities	2023-2029	5% salary equity adjustment for eligible faculty and staff	\$1.8M (+ fringe)	New	Faculty and staff retention rates; salaries as compared to AACSB medians	5.1
McCoy College	Deploy centers and institutes in the college, including a new Center for Responsible Organization & Practice, a new Family Business Institute, and the Center for Professional Sales to magnify impact and generate self-sustaining resources to support growth.	2023-2029	NA	Click or tap here to enter text.	New; philanthropic	Revenue generation; increase in scholarly activity	5.4
McCoy College	Pursue innovative approaches to revenue generation and sharing that promote incentive compatibility and congruence with university goals.	2023-2029	NA	Click or tap here to enter text.	Click or tap here to enter text.	Revenue generation; enrollment growth	5.4

VI. Planning Priorities

Using university goals and initiatives as a guide, list and briefly describe up to five top priorities from your planned actions for the 2023-2029 planning cycle and indicate the university goal/initiative to which the unit's action is linked.

1. Develop new BBA-Business Analytics to increase student enrollment and serve Round Rock and San Marcos campuses. Our ideal proposition is to build a comprehensive platform for undergraduate business programs at the Round Rock campus, including a BBA in Management, BBA in Business Analytics, a BBA in Finance (Financial Planning & Wealth Management), a minor in Data Analytics, and micro-credentialing programs. (1.1, 1.4, 2.2, 2.3,

2.4).

- 2.** Develop new Online MBA to expand educational accessibility and spur enrollment growth among international, online, and graduate students through innovative program design, curriculum, and partnerships. Our ideal proposition is to complement the Online MBA with an Executive MBA that will further increase our presence and positioning in Round Rock. (1.3, 2.1, 2.2, 3.4, 5.4).
- 3.** Develop new Ph.D. in Business Administration with a major in Business Analytics to accelerate the university's progress toward, and sustain, the Carnegie R1 classification. The Ph.D. program is structured to allow for further growth with additional majors in Marketing and Information Systems. (3.1, 3.2, 3.4).
- 4.** Raise academic excellence with new faculty lines including three (3) endowed chair positions – (a) a new Barshop endowed chair in Entrepreneurship, to elevate business innovation and entrepreneurship programs in the college, lead the Texas State Center for Innovation and Entrepreneurship (CIE), and support commercialization initiatives at STAR Park; (b) a new Smart endowed chair in Marketing to bolster undergraduate and graduate programs in Marketing Analytics; and (c) a new Payne endowed chair in Business Administration to support new Ph.D. program. In addition, increase faculty research capacity with 5 new faculty lines. (3.1, 3.3).
- 5.** Extend BBA-Management with a focus on applied and innovative curriculum to serve students at Round Rock campus. (2.3, 2.4). This, and the previous four priorities have an enabling condition: We must build operational and administrative capacity through staffing resources, consistent with an R1 university, to alleviate administrative burden (and improve effectiveness) relating to (a) program administration, accreditation, and assessment; (b) scholarship management and endowment compliance; (c) business donor and alumni engagement; and (d) college marketing and communication to increase enrollment, visibility, and impact. (5.2).