

Robins School of Business Strategic Plan

Approved March 2007

Mission

The mission of the Robins School of Business is to develop an active learning community in which teaching, scholarship, and service are integrated to stimulate intellectual inquiry as the foundation for responsible leadership in the global business environment.

Values Derived From and Supporting the Mission Statement

Community

We believe in an intimate, interactive environment that encourages the free exchange of ideas among students, faculty, staff, alumni, and friends of the university.

Excellence

We believe in pursuing the highest quality teaching, scholarship, and service as the basis for developing new knowledge and disseminating both established and leading-edge thought.

Integrity

We believe in honesty, fairness, and ethical practices as principles that guide us in all our activities.

Respect

We believe in the importance of each individual with whom we interact and we endeavor to understand and appreciate diverse perspectives.

Vision

In five years we expect the Robins School of Business to cement its place among the top undergraduate business schools in the country. To achieve this goal we will pursue several initiatives that enhance our research and teaching, distinguished by an emphasis on qualitative and quantitative analytical and decision-making skills.

Strategic Direction of the Robins School of Business

The Robins School of Business (Robins School) strives to produce outstanding future business leaders and to create knowledge through scholarly research. In teaching, we will assure that our students have comprehensive business knowledge, strong analytical and decision-making skills, the ability to innovate, and a thorough understanding of ethical and global issues. In research, we will promote scholarship that contributes to the general body of business knowledge and that is complementary to classroom instruction.

The Robins School is committed to providing excellent business education. University of Richmond students enter the Robins School with broad skills and diverse perspectives that are developed from the liberal arts core curriculum. The Robins School then provides students with a strong foundation in the functional disciplines of business. The school

emphasizes a high quality classroom experience with small classes providing excellent opportunities for faculty/student interaction. The Robins School also provides international experiences through its study abroad and work abroad programs. The Robins School's teaching focus may be described as providing students with the skills to engage in decision-making with a global business perspective. The Robins School's strong graduate and executive programs provide advanced educational opportunities to assist individuals in attaining both broad and specific career goals in business.

Building on its strong teaching foundation, in recent years the Robins School has continued to enhance its research focus. The result has been an increased emphasis on publication in high quality research outlets, development of student research skills, and participation in scholarly conferences and programs. We expect this enhanced research focus not only to contribute directly to the stock of general business knowledge, but also to enhance teaching quality. It will also make the Robins School more competitive in recruiting among teacher-scholars.

Initiatives

1. Building

In response to the need for more space to support our programs and to remain competitive, the Robins School has embarked on a comprehensive fundraising effort. At the center of this campaign are the plans for a 33,000 square foot addition that will dramatically affect the nature and the culture of the Robins School. Included in this new wing will be the new *Center for Innovation and Entrepreneurship*, a finance trading room, business research center, 225-seat auditorium, café and reception area, as well as numerous classrooms and faculty offices, and open spaces in which the students may interact with each other and faculty. Consequently, the wing is the pivotal component to a number of the other initiatives included in this strategic plan, and the key to our future growth and success.

2. Center for Innovation and Entrepreneurship

The Center for Innovation and Entrepreneurship will take advantage of the strong liberal arts orientation at the University to offer a program that integrates the unique capabilities in the Business School with Arts and Sciences, Leadership and Law. Educational, community outreach and research activities will encourage collaboration and participation across campus and with the business community. The Center will also stand out because of a high level of involvement of business and non-business undergraduate students in its activities. A Center has been in the University's and the Robins School's strategic plans for a number of years. It is consistent with other initiatives in this strategic plan, such as external marketing and business community outreach and enhancing the visibility and impact of the Robins School in research. *The center will help develop analytical and decision-making skills by involving students in the center's activities concerning innovation and entrepreneurship.*

3. External Marketing

The main idea of this initiative is that the Robins School will engage in a more effective effort to publicize its strongest features to a variety of audiences including potential employers, alumni, prospective donors, prospective clients of the Management Institute and prospective MBA students. This will require that resources be devoted to new marketing materials and additional outreach activities. The main goals of the initiative would be to enhance the Robins School's image as part of a small, private liberal arts university, which can boost rankings and attract more and better students, and to improve financial resources of the School through fundraising and revenue growth. *The external marketing campaign will emphasize our focus on developing analytical and decision-making skills.*

4. Teaching Enhancement

This initiative will enhance students' educational experience by (1) strengthening the curriculum, (2) expanding experiential learning programs, (3) enhancing students' independent learning opportunities, and (4) increasing the quality of academic advising. Because the vision statement calls for an emphasis on analytical and decision-making skills, the Robins School will assess students' current skill levels and consider modifying the curriculum where necessary. Experiential learning opportunities will be enhanced by strengthening the internship program (see initiative 7) and establishing the CAFE (see initiative 8). Independent learning opportunities will be expanded by making an honors program available to all Robins School students and by supporting students' independent studies. The Robins School will reward excellence in teaching and will encourage and support new course development and enhancement of existing courses. *This initiative will develop analytical and decision-making skills by ensuring that the curriculum is strong in those areas.*

5. Research Enhancement

This initiative proposes hiring additional new faculty and methods to encourage increased research output, including increasing funding for research, expanding travel support for research conferences, and the possibility of reduced teaching loads to make the business school more attractive for distinguished scholarly activity.

6. Professional Development Program

This initiative seeks to strengthen students' professional development. First, the separate requirement for PDP courses would be eliminated. Second, key modules from the PDP program would be incorporated directly into existing courses or newly created courses. Third, staff in the newly created Professional Development Office would assist faculty in administering the old PDP modules in their courses, would help faculty with assessment issues, manage the internship program (see initiative 7), coordinate visits of prospective employers with the CDC, and perform other related duties as suggested by the faculty and implemented by the Dean's staff. Fourth, the faculty should analyze the current list of Robins School competencies for effectiveness and relevance.

7. Internship and Career Opportunities Program

This initiative creates a new internship and career opportunities program. The purpose is to centralize information about and seek internships for our students, working with the CDC. Internships often lead to job opportunities, so an internship program should aid students in gaining additional professional opportunities. In addition to developing internships, the program staff would seek related job opportunities for students, also in conjunction with the CDC. The program would be administered by the Professional Development Office (see initiative 6).

8. Center for Active Business Education (CABE)

Experiential learning is a proven method for enhancing a student's basic education. The Robins School Finance and Economics Departments have produced several programs in recent years that provide students with experiential learning opportunities. Our students have levered these activities into meaningful job market opportunities in both local and national companies. The new proposed Center for Active Business Education (CABE) formalizes and expands these activities to give students resources and national recognition for their efforts. CABE should coordinate its efforts with the internship program and the Center for Innovation and Entrepreneurship.

9. Challenges from the Switch from Credits to Units

With the University of Richmond changing its system from one based on credits to one based on units, the Robins School must adjust its curriculum. We will need to consider whether or not to maintain the current set of courses and to determine the appropriate number of units for each course. The Robins School will review these issues prior to the implementation of the unit system university-wide, with attention given to the time effort of the faculty and the additional resources needed to implement the switch to units.

10. Ensuring Quality Education

This initiative seeks to ensure that Robins School students receive a quality education, with small classes, few courses taught by non-regular faculty, and a wide variety of elective course offerings. To pursue this objective, the Robins School should investigate a variety of options, including curriculum changes, to reduce student load.