



**Strategic Focus Document for the Maine Business School, 2020-2025  
(Adopted by MBS Faculty on December 6, 2019)**

**The University of Maine (UMaine)** was established in Orono in 1865 as the land grant institution which later became the land, sea, and space grant institution for the state with a mission of teaching, research, and community engagement. UMaine extended its learning community to address the educational, economic, cultural, and social needs of Maine. The University of Maine at Machias became a regional campus of UMaine in 2017.

Maine's flagship university enrolls more than 11,000 undergraduate and graduate students from across the United States and 65 other countries. UMaine offers doctoral degrees in 35 fields in the humanities, sciences, engineering, and education; master's degrees in about 70 disciplines; and 90 undergraduate majors and academic programs. President Joan Ferrini-Mundy, members of the administration, faculty, and staff are focused on initiatives to enhance UMaine and its outreach.

**The Maine Business School (MBS)** was established as a college in 1965 and accredited by AACSB in 1974. The MBS was in the College of Business, Public Policy and Health until 2013 when it became the a separate college with a Dean reporting to the Executive Vice President for Academic Affairs and Provost. The MBS is located in the Donald P. Corbett Business Building, constructed in 1993. The MBS has worked to refurbish spaces in the MBS particularly for faculty offices, distance classrooms, and student spaces such as the atrium.

**The strengths of the MBS** include its faculty, engaged students, a culture of caring, a dedicated staff, and the adventurous world of Maine with its emphasis on outdoor activities, hiking, and snow sports. The majority of faculty research appears in high quality outlets and the MBS provides support for data for research. Technology upgrades, computer labs, and efficient operations enhance the learning environment and support for research. UMaine is supportive of the MBS and is expecting growth through interdisciplinary and innovative steps. Faculty members infuse experiences and analytics throughout the curriculum and offer innovative learning options in their classes. Members of the Advisory Board support the MBS with their time, talent, and resources. Another key strength for the MBS is its AACSB Accreditation, since 1974. It is challenging to keep pace with the best programs in the world but the MBS has met standards, reached for higher quality, improved Assurance of Learning processes, and focused on engaged student learning as a result.

**Challenges for the MBS** include increasing class sizes, a limit on the capacity of the building, a small number of large-sized employers in the state, and a lack of dedicated IT support to nurture change. The MBS also works to enhance support for scholarship and grants with the competitive summer research grants providing a bit of assistance. UMaine has had challenges with enrollment and state budget support during the past few years as well. The MBS has increased its enrollment, particularly in the MBA program, management and finance majors, and in the business undecided option.

The creation of a new structure with a Graduate School of Business (2017), anchored in Portland with Michael Weber as Dean (2018), and the Undergraduate School of Business, anchored in Orono with Faye Gilbert as Dean (2019), provides opportunities and challenges in completing the initial steps of the reorganization and planning for the future.

The promise for the Graduate School of Business is compelling. Graduate faculty from MBS and the University of Southern Maine, School of Business will be working together to redesign and deliver the MBA and future graduate business programs. Other institutions in The University of Maine System will then be invited to provide emphasis areas. These challenges are also opportunities for building a future in the state of Maine that keeps the MBS in the middle of innovative steps that make a difference.

**Opportunities for the MBS** include reaching the non-traditional student population, expanding enrollment with graduate students and programs, developing an online undergraduate degree, developing new degree programs, and continuing to enhance the active, analytical, and experiential learning opportunities for MBS students. Enriched learning experiences are hallmarks of this degree. Networking, building community, and engaging students in research activities or consulting and projects are exciting aspects of the UMaine journey. Faculty focus on enhancing the quality of research and the collaborative grants are also opportunities for future success.

The vision and mission for the MBS have long emphasized student learning, faculty scholarship, and service to the community. These themes align with the UMaine strategic direction and resonate with faculty, students, alumni, Advisory Board members, and the community.

**Our values drive us to care:**

**C**onnect

**A**dapt

**R**espect

**E**ngage

- **Connect** through collaborations and teamwork with a mindful view of global partners.
- **Adapt** through innovative steps for our curriculum and outreach efforts.
- **Respect** people as we expect professional interactions and integrity in ourselves and others.
- **Engage** with current thought leadership about business practice and data driven decisions.

*We CARE about our students, colleagues, communities, and the world beyond.*

**Our vision emphasizes change:**

We are catalysts for sustainable change in our approaches, processes, and communities.

**Our mission is about engaged academic adventures, current practices, scholarship, and community**

Our mission is to engage students and professionals in academic adventures focused on evolving business practices and to advance knowledge through scholarship as we connect with our communities.

## **MBS goals for 2020-2025 and action initiatives for Graduate and Undergraduate programs, 2019-2020:**

### **1. Enrich Learning Experiences**

- a) Build knowledge and skills in critical thinking as we infuse **analytical exercises, technological agility, and certifications** throughout the curriculum (e.g., SAP, Excel, Office 365, Bloomberg, Google, WRDS/Compustat, Quickbooks, etc.).
- b) Foster **innovative experiences, academic adventures, and career connections** with applied projects, study abroad opportunities, support for our student organizations, and interactions with employers as we track the quality of outcomes from these efforts and remain mindful of our nontraditional and online student populations (e.g. bear treks, alternative capstone experiences, SPIFFY, MBS Corps, AMA, etc.).
- c) **Hire students**, as appropriate, for work experiences that assist the MBS and contribute to professional growth for employed students.

### **2. Connect with our Communities**

- a) Support and promote **faculty scholarship, contributions to conferences**, and involvement with disciplines as we gauge the quality of publications and student involvement in research.
- b) Connect with **alumni and business leaders** by hosting events such as an Executive or Inspired Speaker Series and foster immersive interactions with alumni, executives, members of the MBS Advisory Board, and professionals (e.g., Experience Business Casually, Accounting/Finance Firm night(s), Mock Interviews, etc.).
- c) Enhance **options for outreach/consulting**, service by faculty on boards and community involvement, and involve students, where possible (e.g., Professional Development Center, Sustainable Research Collaborative, Undiscovered Maine, nonprofits, organizations).
- d) Develop **graduate programs in partnership** with others in the UMaine System and strengthen partnerships with community colleges and high schools.

### **3. Adapt Approaches to Foster Excellence**

- a) Gather **external grants**, funding for research, and fund MBS summer research grants.
- b) Go **Gold** with online course development at the undergraduate and graduate levels, in cooperation with UMaine's Center for Innovative Teaching and Learning (CITL) as we develop alternative delivery modalities to enhance learning and progress to degree.
- c) Develop **interdisciplinary programs**, interdisciplinary research, and collaborative grants.
- d) Revise **key documents** (strategic plans, faculty qualifications, article classifications, by-laws) in a timely manner to remain current and competitive.

### **4. Invest in our Sustainable Progress**

- a) Support **administrative, faculty, and staff development** (e.g. training, travel, connections, and engaged learning).
- b) Enhance and maintain the building(s), **infrastructure**, instructional technology, AACSB accreditation, and AoL assessments.
- c) Mindfully **market the MBS** & its people with print, UMaine ads, digital media, etc.
- d) Pay for prior budget cuts from fees and support adjuncts, overloads, and coverage of classes.

	Goals and Initiatives	Outcomes to Assess	Responsibility	Budgeted 2019-20	Spent 2019-20
<b>1</b>	<b>Enrich Learning Experiences</b>	<i># analytical &amp; innovative adventures</i>			
a	Build critical thinking as we infuse <b>analytical exercises</b> , technological agility, and certifications throughout the curriculum (e.g., SAP, Excel, Office 365, Bloomberg, Google, WRDS/Compustat, Quickbooks, etc.).	Analytics pkgs used; # students using each pkg Exercises used – AoL; Mini-Cases used – AoL; # certifications; \$\$ spent	Faculty, Dean’s Office, AoL Committee	\$120,553	
b	Foster <b>innovative experiences</b> , academic adventures, and career connections with applied projects, research projects, study abroad opportunities, student organizations, and interactions with employers as we track the quality of outcomes from these efforts and remain mindful of our nontraditional and online student populations (e.g. bear treks, corporate classrooms, alternative capstone experiences, CFA challenge, etc.).	Mse quality of work/satisfaction by clients; # students in rsch; # study abroad; # projects # internships; mse of quality of experience(s); Retention rates % employed at graduation, 6 months out; \$\$ spent by # students engaged \$\$ invested in student organizations	Faculty, Admin for faculty, AoL Committee, Internship Coord, faculty	\$ 20,000	
c	<b>Hire students</b> , as appropriate, for work experiences that assist the MBS and contribute to professional growth for employed students.	# employed in which tasks # skills included in positions in MBS Indirect measures of satisfaction with the work \$\$ spent	Faculty, Staff, leadership	\$ 35,000	
<b>2</b>	<b>Connect with our Communities</b>	<i># connections, internal and external</i>			
a	<b>Support and promote faculty scholarship</b> , contributions to conferences, and involvement with their academic disciplines and gauge the quality of publications and student involvement in research	# faculty engaged in disciplines/conferences, # editors, # discussants, # track chairs; Impact factors for research quality; # publications by type; #students publishing; \$\$ spent	Faculty, Cindy, Corey, Nic	\$116,732	

b	Connect with <b>alumni, business leaders, and scholars</b> by hosting events such as an Executive or Inspired Speaker Series, research round table, and fostering immersive interactions with faculty, students, alumni, executives, members of the MBS Advisory Board, and professionals	# students, alumni at EBC; \$\$ spent # students, execs attending Firm Night for Accounting/Finance; ratings/perceptions; # Advisory Board members participating in events and meetings; # alumni engaged;	Nick, Amanda, Nic, faculty	\$ 15,000	
c	Enhance options for <b>outreach/consulting</b> , service by faculty on boards and community involvement, and involve students, where possible	# consulting/workshops with PDC; # students; # SRC projects and # students involved; Indirect measures of quality of service; # projects for nonprofits;	Nic, AoL Committee, faculty	\$ 20,000	
d	Develop programs and graduate programs in partnership with others in the UMaine System and <b>strengthen partnerships</b> with community colleges and high schools	# students in graduate programs Rankings of programs # MBA job placements; average starting salaries # transfer students in the MBS # starting freshmen from HS in Maine	Michael, Corey, Cindy, Nic	\$ 44,500	
<b>3</b>	<b>Adapt Approaches to Foster Excellence</b>	<b># Gold courses, hybrid/online, grants</b>			
a	Gather <b>external grants</b> , funding for research, and fund MBS summer research grants	# grant applications; \$\$ awarded, \$\$ awarded in summer research; Indirect mse of research impact	Corey, faculty	\$ 25,000	
b	Go <b>Gold</b> - online course development, with CITL, as we develop alternative delivery modalities to enhance learning and progress to degree	# online courses developed; SCH; # GOLD Content analysis of reflective summaries of benefits of CITL assistance	Nic, Michael, CITL, faculty	\$ 15,000	
c	Develop <b>interdisciplinary programs</b> , interdisciplinary research, and collaborative grants	# interdisciplinary programs, rsch projects, grants; Rsch impact of interdisciplinary work	AoL Committee, Nic	Time	
d	Revise <b>key documents</b> in a timely manner to remain current and competitive with other programs	Documents revised within 5 years (e.g. strategic focus, faculty qualifications, article audits, participating/supporting definitions, etc.)	T&R Committee; Exec committee	Time	

4	Invest in our sustainable progress	<i>\$ invested in up-grades and technology</i>			
a	Support <b>administrative, faculty, and staff development</b> and new hires	\$\$ travel; # training events/cost/benefits? Moving costs, etc.	Corey, Faye, Michael, Nic	\$112,860	
b	Enhance and maintain the building(s), <b>infrastructure</b> , instructional technology, AACSB accreditation, & AoL assessments	\$\$ spent – building; technology up-grades	Corey, Faye, Michael, Cindy, Nic	\$ 46,000	
c	Mindfully <b>market the MBS</b> & its people with print, UMaine ads, digital media, press releases, Web site, etc.	\$ spent; # reached; # new first year- , transfer- , and international students; # followers for web site	Nick, Faye, Michael	\$ 19,000	
d	Pay for prior budget cuts from fees and support adjuncts, overloads and coverage of classes	\$ spent on adjuncts, by discipline Average class sizes by discipline Student to faculty ratios by discipline	Nic, Faye, Corey, Michael	\$503,070	