



# Florida A&M University School of Business and Industry Strategic Plan 2022 – 2027

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## Message from the Dean

As the Dean of Florida Agricultural and Mechanical University (FAMU) School of Business and Industry (SBI), I am excited to continue working hard to create infinite domestic and international opportunities for our students. By embracing and extending the SBI Legacy, we offer a competitive global business education through our demanding curricula and student-centered academic environment, which are powered by our dynamic, dedicated faculty and staff.

The SBI curricular, co-curricular, and extracurricular environments encourage students to maximize their personal and professional growth potential as they matriculate through our programs, such that they are critical thinkers and problem solvers prepared to capitalize on the academic, career, and entrepreneurial endeavors of their choice. Our undergraduate and graduate students as well as alumni have a long tradition of demonstrating that our system of rigorous academic preparation combined with practical business experiences gained as a result of our integrated corporate and private partnerships enables them to successfully compete in and contribute to today's global society. We will continue "Boldly Striking" to ensure the success of current and future SBians.

In Rattler Service,

*Shawnta Friday-Stroud, Ph.D.*

Dean and Professor of Management

# About Florida A&M University

## Mission Statement

Florida Agricultural and Mechanical University (FAMU) is an 1890 land-grant doctoral/research institution devoted to student success at the undergraduate, graduate, doctoral and professional levels. FAMU enhances the lives of its constituents and empowers communities through innovative teaching, research, scholarship, partnerships, and public service. The University continues its rich legacy and historic mission of educating African Americans, and embraces all dimensions of diversity.

## Vision Statement

*Florida Agricultural and Mechanical University (FAMU) will be recognized as a leading national public university that is internationally renowned for its competitive graduates, transformative research, and innovation.*

## Core Values

Florida Agricultural and Mechanical University is committed to the values of **accountability, inclusion, innovation, and integrity**. The University also values and endorses the **Board of Governors' Statement of Free Expression and expects open-minded and tolerant civil discourse to take place throughout the campus community**.

These values represent the tenets that guide our actions, enable us to sustain our historical mission, and realize our strategic plan.

# About the School of Business and Industry

## Mission Statement

The Mission of the School of Business and Industry (SBI) at Florida A&M University is to produce graduates capable of excelling as global leaders across all industry sectors through our innovative academic, professional development, and internship experiences. SBI's dynamic faculty and staff work diligently to enhance the lives of our students and other constituents through high-quality teaching, research, scholarship, partnerships, and community service. SBI, in alignment with the University, continues its rich legacy and historic mission of educating African Americans, and embraces all dimension of diversity.

## Vision Statement

The School of Business and Industry aspires to be recognized nationally and internationally as a preeminent center of excellence in business education with impactful research and service activity.

## Core Values

The School of Business and Industry (SBI) at Florida A&M University *values a work and learning environment that is based on*  
*professionalism,*  
*responsibility,*  
*accountability,*  
*integrity,*  
*innovation,*  
*and inclusion.*

*Along with the University, SBI endorses the Board of Governors' Statement of Free Expression and expects open-minded and tolerant civil discourse to take place throughout SBI. These values represent the tenets that guide our actions, enable us to sustain our historical mission, and realize our strategic plan."*

## SBI Overview

In the late 1930s, during World War II, the Commercial Department was born. In 1945, accounting and other curricular components were added, shortly before it was transformed to the Department of Business and Commercial Sciences in 1947 with the inclusion of business administration. In 1972, Dean Leedell Neyland combined business and economics to create the Department of Business and Economics, to which Sybil Collins Mobley was appointed Chair. In 1974, the Department was elevated to what is now known as the School of Business and Industry (SBI) with Sybil Collins Mobley as its founding dean (Neyland, Leedell W., Florida Agricultural and Mechanical University: A Centennial History 1887-1987, FAMU Foundation, 1987).

SBI started with four divisions: 1) Control and Finance Services; 2) Business Education, Secretarial Science and Office Management; 3) Management Sciences; and 4) Economic Development. Through the course of several reorganizations, the Division of Business Education, Secretarial Science and Office Management was relocated to the College of Education, where it remained until 2011 when it was terminated by the BOT. The Division of Economic Development (now named the Department of Economics) was relocated back to the College of Liberal Arts and Sciences, which changed to the College of Arts and Sciences, and then transferred back to SBI in July 2011.

As reflected in the vision statement (“[SBI] aspires to be recognized nationally and internationally as a preeminent center of excellence in business with impactful research and service activities.”) and delineated in its mission statement, SBI’s innovative business education model of “academic, professional leadership development, and internship experiences,” created by Dean Mobley, is designed to provide students with the technical and behavioral competencies necessary for them to excel as global business leaders. Today, SBI offers the Bachelor of Arts in Economics, the Bachelor of Science in

Accounting, Bachelor of Science in Business Administration, the Bachelor of Science in Business Administration with a program major in Facilities Management, the Bachelor of Science in Economics, the Bachelor of Science in Economics with Business minor, the Bachelor of Science in Supply Chain Management, the Master of Business Administration (MBA), the online MBA; the Professional MBA (undergraduate and graduate degrees in Business Administration), the PharmD/MBA, the Master of Science in Supply Chain Management (MS, SCM), and the MBA/MS, SCM.

## **External Scan**

In the current economic environment, with constrained budgets, and personnel and infrastructure being stretched, there is tremendous demand to provide the greatest possible return on limited educational dollars. Some prospective parents and students are prepared to shoulder the cost of a collegiate education, while others are not. Nevertheless, they are looking for the greatest return on their collegiate investment.

In addition to the financial concerns, there is a fierce war on talent for the most highly prepared high school graduates wanting to major in business. There is also a war on talent for the best business faculty and staff. Simultaneously, technological and pedagogical advances are reshaping higher education delivery systems and outcomes. The myriad of external factors impacting institutions of higher learning present opportunities and challenges upon which FAMU and SBI are prepared to capitalize.

## **Internal Scan**

SBI would like to become one of the top producers of African Americans with business degrees. Given the dynamic environment of higher education, enhancing SBI's

accountability systems and reengineering specific business processes will make SBI more competitive in the future. While SBI's student success metrics are modest, continuous improvement is a must. SBI is committed to recruiting qualified, capable, and motivated students, and facilitating their successful matriculation through our degree programs, while working diligently to do the same thing for our current students as we prepare them for the rigors of today's and tomorrow's workplace.

To continue to develop and grow our capabilities, influence, and reputation as a provider of high-quality business education, SBI must acquire and effectively utilize the necessary human, physical, financial, and technological resources needed to exceed our goals. The acquisition, deployment, and maintenance of the necessary resources will be key to SBI achieving its mission. From a human resources perspective, while SBI faculty and staff are stretched thin, the commitment to student success is priority one. Even in today's resource constrained environment, FAMU and SBI are committed to providing support services to ensure students matriculate to degree completion in four years. This includes providing enhanced support services for students that need additional support due to their current levels of academic preparedness and other non-academic challenges that can potentially be detrimental to them finishing in four years.

From the research and service perspectives, SBI is committed to impactful research activities to support local, state, national and international business development. SBI's commitment to inclusion will aid the University in attaining its goals while contributing to the global society. SBI's mission is to prepare its baccalaureate and MBA graduates to emerge as future global leaders across all industry sectors. SBI is committed to delivering high-quality services and fiscal accountability that our students, faculty, staff, and other stakeholders expect and deserve.

# School of Business and Industry Strategic Priorities & Goals

## About the School of Business and Industry Strategic Plan

*The School of Business and Industry's (SBI) mission is to prepare future global business leaders across all industry sectors. SBI achieves its mission by providing its students with innovative academic, professional development, and internship experiences in an enlightened, ethical, and stimulating student-centered learning environment. SBI is committed to developing, supporting, and creating opportunities for its diverse qualified faculty and staff who are committed to "Excellence with Caring" through high-quality teaching, relevant intellectual contributions, and meaningful service.*

*SBI nurtures an environment in which shared governance, collegiality, openness, respect for others, individual and mutual responsibility, excellence, and accountability are not only embraced but expected. In its pursuit of excellence, SBI diligently works to develop new and expand existing, creative partnerships with alumni, and private and public stakeholders to maintain the relevance and currency of its academic programs. SBI continuously works to acquire and develop the necessary human, physical, financial, and technological resources to successfully operationalize its strategic plan and maintain its competitive edge.*



# Strategic Priority 1: Student Success

*SBI is committed to elevating student success outcomes (retention and graduation rates to the high excellence range among state and national measures for our students while ensuring they are prepared to be gainfully employed or enrolled in graduate school after graduation.*

## **Goal 1.1: Enhance Access, Recruitment, Enrollment, Retention, Progression, & Graduation at the Undergraduate and Graduate Levels**

Strategy 1.1.1: Strengthen targeted undergraduate recruitment strategies for FTICs, AA transfers, National Merit Scholars, and dual enrolled students

Strategy 1.1.2: Strengthen targeted graduate recruitment strategies for SBI, FAMU, and non-FAMU students as well as working professionals

## **Goal 1.2: Expand relationships and partnerships**

Strategy 1.2.1: Increase contributions of time, financial resources, and access from Career Partners focused on SBI and University priorities

Strategy 1.2.2: Increase contributions of time, financial resources, and access from Alumni focused on SBI and University priorities

## **Goal 1.3: Enhance student support services at all levels of matriculation into SBI**

Strategy 1.3.1: Strengthen Peer Mentoring within the Professional Leadership Development Program

Strategy 1.3.2: Strengthen SBI's advisement process

Strategy 1.3.3: Strengthen SBI's assessment tools and measures

Strategy 1.3.4: Assist SBI students with extra-curricular financial literacy skills that will be invaluable in their future success

Strategy 1.3.5: Strengthen career development opportunities for SBI students to make them more marketable for internship and full-time placement upon graduation

Strategy 1.3.6: Increase scholarship opportunities for students

## **Goal 1.4: Review and revise program offerings to accommodate a changing market**

Strategy 1.4.1: Create an evaluation tool/template to audit existing and needed academic programs and related work-force demand trends

Strategy 1.4.2: Create diverse modalities to accommodate course delivery

Strategy 1.4.3: Build upon current professional leadership at all levels of engagement in SBI

Strategy 1.4.4: Assess and identify student profiles for success relative to academic and work-force needs

Strategy 1.4.5: Provide SBI students with meaningful and relevant work experience through SBI sponsored internships

Strategy 1.4.6: Integrate academic certification credentials around career pathways

Strategy 1.4.7: Increase number of online and hybrid classes, majors/programs, and opportunities for providing high-quality remote learning options for students

Strategy 1.4.8: Increase international curricular initiatives

### **Key Performance Metrics**

Metric 1: Improved SAT/ACT scores and GPAs.

Metric 2: AA Transfer Two-Year Graduation Rate

Metric 3: FTIC 4-Year Graduation Rate

Metric 4: Academic Progress Rate (2nd year retention with GPA above 2.0)

Metric 5: Six-Year Graduation Rate

Metric 6: University Access Rate (Undergraduate with PELL) (University-level Data)

Metric 7: Bachelor Graduates Enrolled or Employed Full-Time (University-level Data)

Metric 8: Median Wages of Bachelor Graduates Employed Full-Time (University-level Data)

Metric 9: Degrees Awarded (Bachelor's and Master's) in Area of Strategic Emphasis

Metric 10: Number of Students Enrolled in All Degree Programs

Metric 11: Degrees Awarded in All Degree Programs

(Metric) Baseline / Goal

## Strategic Priority 2: Academic Success

*SBI strives to be the “Destination of Choice” for high-performing scholars, faculty, and staff and to assist the University in becoming a Carnegie R1 institution.*

### **Goal 2.1: Recruit and retain a diverse faculty and staff with a commitment to innovative and impactful teaching, research, and community engagement consistent with a Carnegie R-1 Institution [HR Plan]**

Strategy 2.1.1: Implement initiatives to incentivize faculty members to write collaborative publications & grants where assignment of responsibilities (AOR) release time is prioritized in awarded grants.

Strategy 2.1.2: Extend business expertise and research to local and state communities to facilitate economic development

Strategy 2.1.3: Extend business expertise and research internationally to facilitate economic development

Strategy 2.1.4 Re-enter the AACSB Accreditation process, which would be SBI's third specialized accreditation, while maintaining ACBSP and IFMA accreditations

### **Goal 2.2 Develop a planned approach for faculty and staff development and provide incentives with periodical assessment [HR Plan]**

Strategy 2.2.1: Evaluate incentives for faculty and staff development

Strategy 2.2.2: Identify avenues for staff development (i.e., career tracks/paths) to progress within the profession

Strategy 2.2.3: Broaden leadership development and succession planning

Strategy 2.2.4: Develop an annual professional development learning plan for faculty, staff and administrators

Strategy 2.2.5: Develop a training plan focused on teaching and learning methodologies

Strategy 2.2.6: Maintain the rolling 5-year staffing and staff development plan, with annual performance evaluation and assessment

Strategy 2.2.7: Maintain qualified employees at all levels within SBI through fair and consistent application of hiring, training and promotion

Strategy 2.2.8: Formalize processes for planning, recruiting, developing and retaining human resources

Strategy 2.2.9: Implement a sustained system of support for faculty research, scholarship, professional development, and active engagement in professional organizations

Strategy 2.2.10: Explore faculty externship programs with corporate partners

### **Goal 2.3: Explore adding a doctoral program of strategic emphasis**

Strategy 2.3.1: Leverage program prioritization study to identify gaps/areas where new programs are needed

Strategy 2.3.2: Prioritize areas that have potential for funding (i.e., track record of proven success)

**Goal 2.4: Robust research compensation structure and provide research support and resources [HR Plan]**

Strategy 2.4.1: Develop a compensation approach to incentivize research activities

Strategy 2.4.2: Identify competitive solutions (i.e., start-up packages) to attract and hire new faculty

Strategy 2.4.3: Provide additional resources for work environment/space, equipment, resources for doctoral researchers

Strategy 2.4.4: Establish pre-award teams within each unit to support principal investigators

**Goal 2.5: Extend SBI's Business Enterprise and Research to address disparities, and emergent needs as well as solve complex real-world problems**

Strategy 2.5.1: Explore adding joint MBA/MPH and joint MBA/MHA programs (manager level) in healthcare administration from a business perspective

Strategy 2.5.2: Explore potential opportunities for joint MBA programs with Pharmacy, Engineering, and CAFS and develop joint programs as appropriate

Strategy 2.5.3 Explore developing corporate partnerships with healthcare companies

Strategy 2.5.4 Advance a more transformative, transdisciplinary and/or transitional approach to research and development

Strategy 2.5.5 Enhance opportunities for collaborative research and engagement for scholars

**Key Performance Metrics**

Metric 1 Research Doctorates Awarded (Metric) Baseline / Goal

Metric 2 Graduate Degrees Awarded within Programs of Strategic Emphasis (Metric) Baseline / Goal

Metric 3: R&D Expenditures (Metric) Baseline / Goal

Metric 4: Annual Research Awards (Metric) Baseline/Goal

Metric 5: Research to FTEs Ratio

Metric 6: Employee Satisfaction

Metric 7: Degrees Awarded (Bachelor's and Master's) within Programs of Strategic Emphasis

Metric 8: Degrees Awarded in All Degree Programs

## Strategic Priority 3: Leverage the Brand

*SBI is committed to being internationally recognized for the delivery of exceptional academic programming and customer service, and impactful research and community service.*

### **Goal 3.1: Foster first-class business processes and exceptional customer service in SBI**

Strategy 3.1.1: Maintain and enhance SBI's culture of excellent customer service by providing customer service training and evaluations

Strategy 3.1.2: Use technology and digitization of documents to upgrade business processes to enhance effectiveness, transparency, compliance, and efficiency

### **Goal 3.2: Increase international recognition as a leading academic, research and cultural institution**

Strategy 3.2.1: Improve internal and external communication within SBI, and between SBI and External constituencies

Strategy 3.2.2: Plan to enhance collaborative efforts with Office of Communications to elevate SBI's Branding and the communication of SBI's value proposition

### **Key Performance Metrics**

Metric 1: On-site Visual Branding in the SBI complex (signage, etc.) (Metric) Baseline / Goal

Metric 2: Consistent branding and messaging in syllabi and e-mail signature lines (Metric) Baseline / Goal

Metric 3: Alumni Feedback and Engagement (Metric) Baseline / Goal

Metric 4: Roundtable events that connect SBI to the local community through collective discussions of important events (Metric) Baseline / Goal

## Strategic Priority 4: Long-Term Fiscal Health and Sustainability

*SBI is committed to identifying, securing, and allocating existing and new financial resources to support the attainment of its strategic priorities with student success being priority number one.*

### **Goal 4.1.: Implement a planning and budgeting process that identifies, secures, and allocates existing and new funding [HR Plan]**

Strategy 4.1.1.: Increase the total value of research related awards received

Strategy 4.1.2: Develop long and short-term budgets that include making provisions for achieving strategic goals

Strategy 4.1.3: Clearly articulate priorities to align with budget allocations

### **Goal 4.2: Implement infrastructure enhancements in academics, research, administration, technology, and facilities**

Strategy 4.2.1.: Continuously update comprehensive Information Technology plan for SBI with annual performance evaluation and assessment

Strategy 4.2.2: Maintain adequately equipped facilities (hardware & software) for SBI students to complete all required coursework

Strategy 4.2.3.: Identify funding sources to continuously upgrade on a rolling three-year basis

### **Goal 4.3: Create and sustain a robust advancement enterprise that consistently generates transformative alumni, friend, and corporate giving**

Strategy 4.3.1: Strengthen relationships and partnerships to increase contributions of financial resources from Career Partners and Alumni focused on SBI and University priorities

Strategy 4.3.2: Increasing alumni annual giving to 15%

### **Key Performance Metrics**

Metric 1 R&D Expenditures (Metric); Baseline / Goal

Metric 2 Annual Research Awards (Metric); Baseline / Goal

Metric 3 Alumni Giving Rate (Metric) Baseline / Goal

Metric 4 Fundraising Total (Metric) Baseline / Goal

## Strategic Priority 5: Organizational Effectiveness and Transformation

*SBI is committed to optimizing the effectiveness and efficiency of its operations through enhanced processes and innovation.*

### **Goal 5.1: Formalize processes for planning, implementing, and evaluating SBI's operations and processes**

Strategy 5.1.1: Streamline business processes

Strategy 5.1.2: Enhance data-driven decision-making

### **Goal 5.2: Formalize processes for planning, recruiting, developing and retaining human resources [HR Plan]**

Strategy 5.2.1: Establish a process for orientation and onboarding in SBI that builds upon the University-level programming and includes templates and resources to support new employees

Strategy 5.2.2 Implement a SBI employee recognition program to acknowledge and reward faculty and staff for exemplary service and career milestones

### **Key Performance Metrics**

Metric 1: Employee Retention Rate

Metric 2: Employee Satisfaction Rate

Metric 3: Student Satisfaction Rate

