

Pamplin College of Business
Strategic Plan
2014-2022

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1. *Introduction*

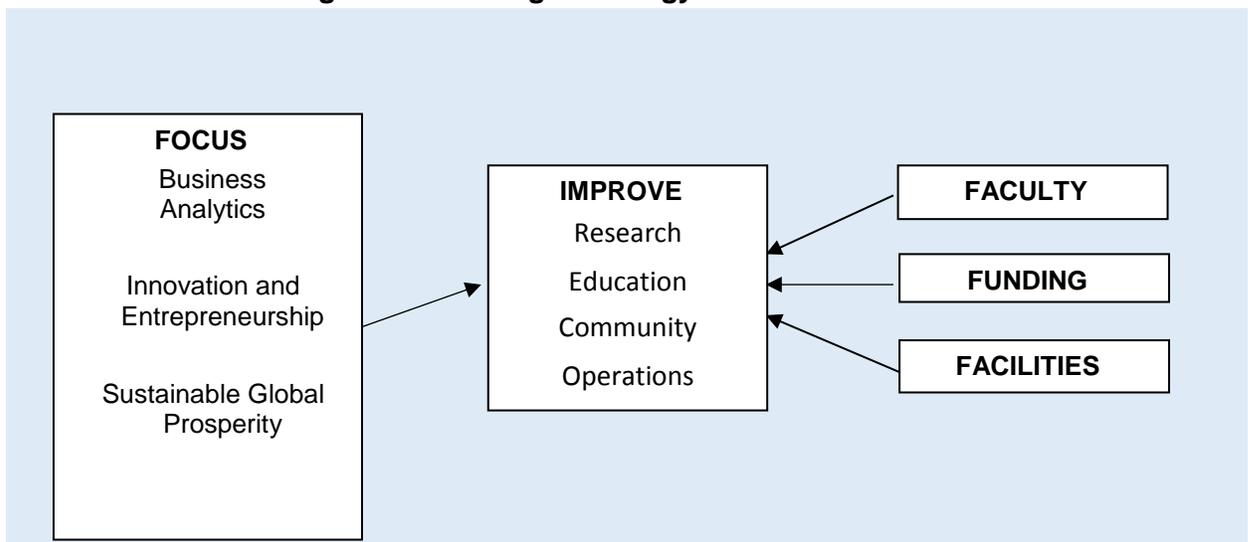
Pamplin is a nationally recognized, integral part of Virginia Tech—the premier research university of the Commonwealth. Changes at Virginia Tech and in higher education provide an opportunity for Pamplin to refine its mission and secure a more prominent role in the university’s future. The college must seize this opportunity to raise the aspirations and expectations of alumni, faculty, staff and students.

The vision, mission, and plan by which Pamplin will advance and achieve greater national and international prominence are described here. Companion documents, the *Implementation Plan*, scorecards, and the three-year plan being developed for the provost beginning in summer 2016 provide more details including quantitative goals and estimated costs. Progress toward these goals will be reviewed at least every two years. Over the course of this plan, we will monitor changing conditions and opportunities, and when appropriate, revise our direction.

Pamplin’s strategic plan is organized around four linked constructs—focus, faculty, facilities, and funding (Figure 1). Focus will help Pamplin become a more highly sought after destination for students who desire a business education combined with technology and strength in a select number of domains that cross majors. In order to align Pamplin’s strengths with those of the university and to distinguish itself among business schools globally, the plan focuses on excellence in: business analytics, innovation through entrepreneurship, and sustainable global prosperity. These focal areas will shape future enhancements in the college’s activities and programs. The focal areas will complement and enhance Pamplin’s existing strong programs such as its undergraduate majors. Realizing these improvements requires three central resources—the college’s faculty, sufficient funding to enable investments in improvement, and facilities designed to support the people and programs planned for Pamplin.

Our primary location, Pamplin Hall, does not support business education as practiced by top schools in the 21st century. Thus, it is a limitation on the ascendance of the college. The building lacks the types of space that facilitate hands-on and social learning such as team projects and networking. It does not promote a sense of community resulting from interaction between faculty and students beyond the classroom and it lacks specialized technology and classrooms important for certain disciplines in order to provide the best possible student experience. It is also isolated from the university’s plan to create themed districts which support current and planned areas of strength across traditional academic disciplines. Pamplin Hall has insufficient classroom capacity and format given the size of the college forcing most of the college’s teaching to be completed elsewhere and limiting the enhancement of student career and advising services. Because Pamplin Hall does not support business education as required in the 21st century, it has an adverse impact on our ability to recruit top-level faculty and purpose-driven students who can achieve the best possible cross disciplinary education. It also presents challenges to the development of a sense of community, and hampers our efforts to engage industry professionals. This plan calls for replacement of Pamplin Hall.

Figure 1. Planning a Strategy for Excellence



2. Vision

Pamplin will be a leader in business education, developing knowledge and skills to enhance success in a complex, digital economy, and recognized by alumni and companies that employ our graduates and by individuals at influential universities. *We will be particularly known for our expertise and accomplishments in business*

intelligence/analytics, innovation through entrepreneurship, and for programs/activities to foster sustainable global prosperity.

2.1 Business Analytics

The systematic analysis of vast collections of business data to inform business decisions has permeated organizations, with prominent applications in areas including accounting, finance, marketing, supply chain management, human resources, and strategic planning. Business intelligence and analytics builds on information technology tools for organizing and accessing large data structures, statistical and text mining tools for analyzing and interpreting data, and, guided by business concepts and theory, leverages that data to improve decision making and drive business performance. Pamplin will enhance its Center for Business Intelligence and Analytics, which will serve as an interdisciplinary resource to support faculty research both within the college and in cooperation with other centers and academic units on campus. The College will sponsor curricular initiatives for students with interests in business analytics and outreach to the business community. CBIA will focus on innovative applications of analytic assessment and predictive analysis and problem solving techniques to enhance decision effectiveness in a digital environment. The center will also consider the study of legal and ethical policy issues in a society that increasingly relies on analytics and digital information.

2.2 Innovation and Entrepreneurship

Job growth in the United States depends heavily on innovative new businesses—innovation that extends beyond new products, services, and ventures to include new processes and visions such as design thinking, the “Internet of Things”, social entrepreneurship, the arts, non-profits, and extraordinary new technologies. Pamplin will enhance the education of its students and increase faculty research with respect to innovation and entrepreneurship. Experiential learning and mentoring opportunities related to entrepreneurship can assist students in developing the skills, drive and determination for succeeding in start-up environments and help them embrace innovation with confidence. These same educational experiences will also help graduates start and develop careers at existing companies. With partners, Pamplin will play a greater role in facilitating the commercialization of intellectual property developed at Virginia Tech and work with organizations (business, nonprofit, and government) to advance Virginia entrepreneurship activities, with special emphasis on the Roanoke/Blacksburg area and the National Capital Region. Pamplin’s Apex Systems Center for Innovation and Entrepreneurship will be a central part of advancing this aspect of our vision.

2.3 Developing Sustainable Global Prosperity

Through educational programs and research, Pamplin will help increase economic development and improve the understanding of how culture and local institutions impact business. Pamplin will enhance students' understanding of globalization concepts and drivers, and of the political risks and vulnerabilities in the global marketplace. Increased economic development will be achieved through immediate and long-term career success of Pamplin graduates directly through the activities of our programs, and in other ways. Pamplin programs will often highlight differences and opportunities related to the use of business analytics and the development of startup organizations either for-profit or for other societal reasons.

Pamplin will identify and develop partners for collaboration on activities related to global prosperity. Some of these partners will be other units of Virginia Tech such as the Office of International Affairs and Outreach and other Virginia Tech Colleges. Some of these partners will be international universities where joint programs involving faculty and students can be developed. We will also do more to engage international students with US students on our own campus.

Pamplin has long been educating students for the global marketplace to enable them to understand how to work with people from diverse cultures and to operate effectively in other countries. The most common way to achieve this has been through faculty-conceived study abroad programs. Programs of this type will continue but more emphasis will be put on strategically identifying opportunities for programs that align with Pamplin's strengths. These institutionally identified programs receive more staff support and are expected to remain active beyond the interest of those initially engaged. The college will enhance and expand these opportunities, leveraging relationships with international partner schools, alumni contacts abroad, and on-campus partners.

2.4 The Facility of the Future: The Global Business and Analytics Complex

Pamplin's facilities must support the type of business school it will become and support its evolution for many decades into the future. Therefore, we will develop plans to design, fund and construct the Global Business and Analytics Complex (G-BAC) on the main campus in Blacksburg. This space will be supplemented by use of the developing facilities in the University's Innovation District.

G-BAC will provide space that fosters experiential learning inside and outside the classroom while allowing key programs and services to expand. It will provide the venue for fostering a broader community of learning that will include not only students and faculty but also alumni and business leaders. Unlike any existing major business school, this learning community will be designed with residential

space for students—building on Virginia Tech’s success with living-learning communities themed to certain disciplines. The G-BAC’s residence component will reflect two of Pamplin’s three academic themes: business analytics, and sustainable global prosperity. The third theme, innovation and entrepreneurship, is already supported in a section of Pritchard Hall called “Innovate.” We plan to replace it with an updated facility to fully carry out its mission.

G-BAC will further a sense of community for students who want to pursue careers related to the use of analytics in business and other fields and it will also do the same for students who wish to pursue careers related to international business. Pamplin has already achieved this with the entrepreneurship residential community, Innovate. As with Innovate, the new residential communities associated with G-BAC and other learning and research spaces will be available to students and faculty from across the university and will accommodate resident scholars and practice fellows.

By providing space for all Pamplin faculty, G-BAC will allow more complete integration of the hospitality and tourism management department, currently located across campus from Pamplin Hall. G-BAC and the adjacent new classroom building as well as the university’s Innovation District will vastly increase the learning space available for business classes. G-BAC and the Innovation District will also provide the space necessary to increase academic and career advising for students, grow the college centers, and expand the size of other programs. It will include team rooms for group projects and specialized technology and classrooms to support specific disciplines. It will include technology to support online education, data visualization, high-performance computing, etc. The complex can also enhance faculty research opportunities by providing facilities such as state-of-the-art behavioral labs. The residence component can facilitate exchange programs that allows faculty from global universities to visit and interact with students, thereby enhancing their learning experience.

The need for the G-BAC to achieve specific goals is highlighted throughout the remainder of this document

3. Mission

As a large, comprehensive business school, Pamplin will contribute to solving some of society’s biggest challenges through the three main components of its mission.

- 3.1 Conduct research and disseminate the results as a means of improving the understanding and practice of business, improving our educational programs, and promoting sustainable economic development.

- 3.2 Educate ethical, motivated and well-prepared citizens of Virginia and the world so that they will be better able to contribute as to their communities, innovate in business practice, and enhance quality of life. While our focus will remain on students in business majors, we will include cross-disciplinary educational opportunities for students of all majors. Our main campus in Blacksburg will provide programs and facilities well-suited to serving the needs of traditional students—especially undergraduate students—who will benefit from the immersion of a residential college experience. Our extended campus facilities will primarily provide programs and facilities well-suited for working professionals and other experienced students while eventually providing specialized experiences for some students primarily enrolled on the main campus in Blacksburg.
- 3.3 Use our ideas and resources to improve the functioning of Virginia Tech and other universities; perform activities that support and engage our students, alumni and corporate partners; and serve the needs of relevant professional organizations.

4. *Priorities for Improvement*

Pamplin has identified four broad areas that are priorities for improvement over the next five years: research, education (graduate and undergraduate), building community, and improved operations.

4.1. Research (including the Ph.D.)

We will increase the impact and reputation of research conducted by Pamplin faculty. The faculty will often work on research projects with graduate and in some cases, undergraduate students. Some Pamplin faculty will participate in research connected to the university's "Destination Areas."

Pamplin faculty, similar to faculty at other business schools with a research focus, will publish the results of their research in journals that include a rigorous peer review process and have a strong impact on the understanding and practice of business. The college will increase the support it provides to faculty to conduct this type of research. Beyond these influential publications, intended outcomes of this focus include:

- Increased visibility of Pamplin faculty research accomplishments as reflected in academic citations, participation in high-profile professional conferences, and calls by companies and government agencies for advice, education or other projects.

- Assuring that students, at every level, get the most up-to-date education. Faculty will use their research methods and results to improve their classes and other interactions with students.
- Strengthen our full-time doctoral program's preparation of students and improve our ability of Pamplin to attract the best qualified doctoral students. Faculty research collaboration with doctoral students will result in improved placement of graduates in tenure-track positions at business schools in research universities.
- Collaboration with faculty from other parts of the university to leverage their expertise and increase the quality and quantity of their research output. The College's research centers will promote and support this collaborative research as will the resources and organization associated with the university's Destination Areas. Pamplin faculty and centers will also seek appropriate opportunities to collaborate with Virginia Tech's research institutes.
- Application of research to improve business practice, particularly in the areas of business analytics, innovation and entrepreneurship, and sustainable global prosperity, involving Pamplin's professors of practice and in collaboration with the external community.
- Enhancement of international research activities including collaboration with faculty from well-respected institutions outside the US.
- Seeking resources for research projects, including when appropriate, resources from federal, state and corporate funded programs.
- Establish collaborative research projects with business organizations who have mutual objectives and offer sources to supplemental research funding.

4.2. Education

4.2.1. Graduate Education

Driven by a desire to better serve the changing needs of our constituencies, Pamplin will improve and expand some of its existing programs, consolidate other programs and create innovative new programs. Major planned changes include:

- Continue to take advantage of the reorganization of MBA programs which began in 2013. Enhance the focus on working professionals in the National Capital Region. Continue to increase staff to competitive levels and take advantage of shared resources and synergy in operations for MBA and other extended campus programs. Continue to increase the range of courses and

services available to students in order to increase MBA enrollment while improving quality.

- Take advantage of the restructured masters and doctoral programs in hospitality and tourism management to enhance quality and increase enrollment.
- Maximize the value of the Masters of Accounting and Information Systems (MACIS), assuring that its graduates are well prepared for a career in public accounting and are highly sought after by the firms that will hire them. We will also increase the size of the program by enrolling more students as they complete accounting and other Pamplin degrees and by recruiting graduates from other accounting programs in the region.
- Capitalizing on the excellent reputation of the Masters of Information Technology (MIT) and changes to its tuition model to improve and expand the program. Increasing the scale of the program will require a redesign of the pedagogy of some of its courses so that they can provide effective education and personal interaction while reaching an unlimited number of students.
- Expand the master's program in business analytics which was launched in fall 2016.
- Continue the development and implementation of an executive doctorate in the National Capital Region after its first cohort starting fall 2016. This program will serve the unmet need for education leading to the ability to conduct research in business. This demand comes from business schools where there is a serious shortage of faculty with appropriate professional and academic credentials. There is also a shortage of professionals with business research expertise in business and government.
- Fully implement cooperative programs with the Faculty of Health Sciences or the Virginia Tech Carillion School of Medicine
- Looking opportunistically for ways to deliver education, especially in the National Capital Region that lead to rapid career opportunities and advancement. This may involve the use of existing courses and materials for specific companies on a contract basis or may involve awarding credentials (i.e., certificates) for completing sets of courses that require less time than the completion of a degree.

4.2.2. Undergraduate Education

Pamplin undergraduates receive an excellent education but students should expect to gain more from their education than competency in the activities of their

future profession. To that end, Pamplin undergraduates will be required to take advantage of the university's curriculum for liberal education and complete a core set of business courses and elective opportunities outside their majors to assure that they have a broad understanding of business and how its functions interact.

As a part of Virginia Tech, Pamplin will participate in collaborative educational programs and research that help to distinguish the college and simultaneously enhance the university. Pamplin will assure that its students complete educational programs that combine technology with business. Our degree programs will include computer programming, production/operations systems ("making"), design thinking/collaboration, and education about the need to adapt to the complex environment. Pamplin will also help to develop personalized instruction in STEM-related courses through machine-assisted technology.

The college will provide students with opportunities to develop critical skills:

- Communication skills, through instructional activities directed to improving oral presentation, writing, and listening skills. Communication skills are one of the learning goals selected as a part of AACSB's Assurance of Learning expectation.
- Teamwork through required activities that assure students are trained to work in diverse teams as well as individually. Fully achieving this objective will require collaborative spaces and project (break-out) rooms;
- Networking, through interaction with other students inside and outside of class, with faculty, alumni and the business community. This will be promoted by the use of social and collaborative workspaces;
- Leadership, through volunteer activities, clubs, and other organizations that offer leadership opportunities. Providing space for Pamplin organizations will make the development of leadership more practical;
- High Ethical Standards and understanding of the legal and social responsibilities of business, through community engagement as well as curricular emphases.
- Career-enhancing expertise in the College's focal areas of business analytics, innovation through entrepreneurship, and developing sustainable global prosperity.
- Critical thinking and problem-solving skills.

Continuous improvement of the undergraduate program will require focused investments in:

- Enhanced learning and higher satisfaction with core business classes. We will experiment with changes to the current large lecture format of learning and, invest in increased faculty and other instructional resources, teaching innovations, and facilities appropriate for teaching business in the 21st century.
- We will align enrollment in the college and across college majors to balance student demand, employment opportunities, and resources.
- Academic advising is critical to the success of Pamplin students. The impact of the major improvements in 2015 needs to be monitored to assure that we are meeting the needs of students.
- Career services, career advising and greater collaboration with the companies who hire Pamplin graduates and support for any future university initiatives to offer services to alumni. This will require funding and space for activities convenient for students and for company representatives.
- We will provide enriched opportunities for all of the college's students in its interdisciplinary emphases—business analytics, innovation and entrepreneurship, and global prosperity.
- Beyond academic content, the college will provide students with opportunities to develop critical skills for long-term success. We will enhance experiential learning to give students more opportunities to apply their classroom learning to actual business situations. Internships, live cases within courses, and co-op positions can all contribute to this improvement.

The improvements we make in undergraduate education both in the classroom, in extracurricular activities, and in services to students, including career services, will result in our graduates having opportunities to begin careers shortly after graduation and to adapt and progress through their careers. These improvements will be evident by career and salary progression.

4.3. Community

Virginia Tech is well known for not only its academic programs but its spirit of community that attracts and energizes students and faculty, and promotes alumni pride and engagement long after graduation. The Pamplin community is rich, including approximately 125 teaching faculty, 70 academic support, staff, and administrative personnel, 4,500 students, and 45,000 alumni. The Pamplin community to which we strive is an inclusive community—welcoming individuals with a range of backgrounds, characteristics, and interests. We will encourage participation in Pamplin by individuals from underrepresented groups and cultivate an appreciation of diversity (race, color, religions, sex, national origin, disability,

age, and ancestry) among faculty, students, and staff. Beyond strong academics, Pamplin will improve its programs by promoting not only pride but a sense of community that comes from long-term relationships among its stakeholders.

Pamplin will develop structures and activities that promote greater engagement, collaboration, and belonging throughout its community. It will also increase the information it provides various components of the Pamplin community through traditional publications and new media.

4.3.1 Faculty and Staff

Over the course of this plan, Pamplin will develop structures and activities that promote greater collaboration and community. This will be accomplished in a variety of ways. Pamplin will further develop and strengthen the CBIA and ASCIE to support research and academic programs across departments. These Centers will provide a mechanism for engaging with related organizations at Virginia Tech and externally. In addition, Pamplin will further develop social activities for faculty, staff, alumni and students.

We will also develop programs to support faculty success that lead to promotion and tenure. These will range from building community to improving information about resources/expectations to mentoring. Our faculty recruiting efforts will focus on hiring the highest quality individuals who can support and enhance Pamplin's mission.

4.3.2 Alumni and the Business community

Pamplin alumni are spread across the country and increasingly around the world; many of them hold prominent positions in business. Because of the importance of Pamplin's educational and research programs, there is also a group of business leaders who are not alumni but nevertheless choose to support the college. Some of these alumni and business leaders are formally engaged with Pamplin through organizations including departmental, center and program advisory boards and college-wide organizations including the Pamplin Advisory Council (PAC). Others have been engaged as part of the Pamplin community through social activities. Many also hire graduates of Pamplin or benefit from the services of Pamplin faculty.

Since 2013, new structures for alumni engagement have been developed including the Recent Alumni Board (RAB) and the Emerging Leaders Board. Existing organizations are being significantly revised including PAC and the R.B. Pamplin Society. We must continue to further engage highly successful

alumni and also enhance the engagement of recent graduates. Additional staff will be devoted to working with this constituency to the extent that funding and space constraints allow. We will make greater use of our facilities in the National Capital Region for these activities.

4.3.3 Students

We will emphasize diversity and inclusion in our recruitment of students, faculty and staff to enhance the entire Pamplin student experience. In developing these networks and opportunities, we will further enhance an already strong affinity for the college and better prepare our graduates for the increasingly diverse world of business.

Students will benefit from the additional points of connection with alumni and business leaders allowing us to enhance student learning (through speeches, guest lectures in classes, and mentoring) and to develop new experiential learning such as internship and consulting class opportunities.

Finally, we will create the physical space necessary to support these improvements, foster experiential learning, and enhance our already strong sense of community.

4.4. Operations

Pamplin operations include the planning for and monitoring of financial and human resources, information technology and website support as well as advancement processes. To support Pamplin's strategic plan, the operations area will focus on providing timely and accurate service and information.

This support will include regular budget reports provided to administrators to allow for financial management of their programs. Consultation with these administrators to assist with strategic planning will be provided as well. Information technology (IT) will continue to expand the virtual environment to support faculty research needs. IT will also provide state of the art equipment recommendations and technical support to faculty, staff and students to allow them to work most efficiently.

Processes will be used to monitor and project resources (human and financial) available to support the college's mission as well as other essential and constructive ideas that are developed. Significant attention will be given to monitor resource forecasts from the new university funding model and to

project resource availability. Projections will also continue to be made related to resources from the Virginia Tech Foundation.

Pamplin will reorganize its staff dedicated to fund raising, alumni relations, marketing and communications into an advancement structure. This will reflect changes that have been made within the university. These changes allow Pamplin to formalize the organizational structure which it has had in place since 2014. This structure will reduce barriers that separate activities and information flows between student, alumni and other groups. We anticipate adding experienced staff to achieve greater levels of fund raising, alumni engagement and to enhance our communications with all groups. Pamplin will increase the percentage of alumni who provide their philanthropic support to the college. Pamplin will also support the strategic fundraising goals set by the college by increasing interactions with alumni and by improving communication to our constituents about the college focus.