Pamplin Annual Report 2017-2018

Prepared for Provost Clarke

September 1, 2018

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I. PAMPLIN KEY ACCOMPLISHMENTS 2017-2018

I.A Undergraduate education

Exceeded 90% placement rate (spring 2017); average starting salary increased by 31.8% since 2010 to $59,000. Over 94% of seniors report career-related experience. Career success and recruiting efforts contribute to a Pamplin record 3,903 freshman first-choice applicants for fall 2018.

Student satisfaction with academic advising has improved dramatically to 88% exceeding our 2019 goal. These improvements are a result of the move to centralized advising in 2015 and continued training and professional development of the Pamplin advising team.

Pamplin undergraduate national rankings continue to improve. BIT program ranked #4 by College Factual; Finance program ranked #5 by College Choice. Hospitality and Tourism Management ranked #2 in the US by QS; ACIS ranked #19 by College Factual and #22 by the Public Accounting Report compared to #29 in the previous year and unranked in 2013. Our overall undergraduate business program has been ranked #23 by College Factual in 2018.

Pamplin student organizations have received highly selective national recognitions. Since inception, PRISM has won eight national awards, including Tellys, Addys, and a gold Muse. Pamplin has won National and International Awards for its online efforts and campaigns.

Implemented major curricular improvements including scheduling business major courses earlier in students' plans of study to prepare them earlier for internships and career opportunities. Revised the Pamplin core curriculum to include a required international business course (HTM/MGT 2314). In support of innovation and entrepreneurship, designed three new courses with substantial experiential learning opportunities. Created a Digital Marketing concentration and a minor in support of the Data and Decisions DA, which includes a capstone course for Data and Decisions DA minor.

Further integrated the Real Estate program into Pamplin. Substantial growth in enrollment.

Expanded the Apex Systems Center for Innovation and Entrepreneurship programs including increased enrollment in the Innovate live-learn community to 85. Engaged over 1,700 students, 109 teams from across the university participated in the Entrepreneurship Challenge and the student run Kick Start seed funding program was launched.

I.B Professional master's education

Virginia Tech was selected as one of nine universities for sponsorship by KPMG to develop/deliver a Master of Accounting with Data and Analytics (MADA) program. Master of Accounting and Information Systems (MACIS) ranked #21 up from #30 two years ago and unranked in 2013.

MIT (joint with CoE) retains #2 rank. It's also ranked #1 IT program for veterans, and #6 for cybersecurity. Enrollment is almost 50% above that specified in Pamplin graduate enrollment plan. Expanded courses and modules include Health Analytics, Cybersecurity, and Machine Learning.

Evening MBA ranked nationally in top 20 for past three years. Enrollment is almost 50% above that specified in Pamplin Graduate Enrollment Plan.

Masters in HTM in NCR has successful first year. Cohort for 2017-2018 is 50% larger and on track for enrollment specified in Pamplin Graduate Enrollment Plan.

Master's in Business Analytics (MSBA-BA) (Blacksburg) shows significant growth with almost 74% increase in enrollment in its second cohort and on track with Pamplin Graduate Enrollment Plan.

I.C Faculty development

Pamplin is attracting world class scholars including a small number who can provide exceptional leadership to junior faculty research programs. Twelve new tenure track faculty joined the college in August 2017 and an additional nine tenure track faculty were recruited to start fall 2018.

Pamplin increasingly uses a range of faculty types to take advantage of opportunities for improved instruction (including non-credit), collaboration and research.

Focused efforts to increase faculty diversity are gaining momentum with the addition of three underrepresented minority (URM) faculty in the past year—two tenure track assistant professors and an assistant Professor of Practice—URM faculty increased to 7%. Currently 16% of assistant professors are African American compared to 0% in 2015.

I.D Research and doctoral education

Pamplin is ranked 85th in research by UT-Dallas. But current research trajectories have Pamplin positioned to rise 20 ranking places or more over next five years.

Faculty had 12 articles accepted in UT-Dallas journals during the 2017 calendar year. These contributed to a total of 34 articles accepted in Pamplin Elite Journals in 2017, a new high. During the first seven months of 2018, 21 articles have already been accepted in Pamplin Elite journals.

Faculty and a doctoral student team received INFORMS Information Systems Society Design Science Award for their text analytics suite for consumer product safety surveillance. One faculty member received best journal article award and four received recognition as outstanding reviewers.

Seven percent of Pamplin doctoral student graduates (3 of 39) were placed in target research schools from 2014-2017. Growth of the Executive Doctorate in Business Research concentration continues as planned. Recruited a third cohort of 10 for Fall 2018 entry raising total enrollment to 26. General agreement by faculty in the program that students are well qualified and hard working.

I.E Advancement

New leadership, staff expansion and revised organization of Pamplin Advancement to align with the university is achieving record breaking performance in year two with additional hires and recruitment for additional positions still underway.

Best fundraising year on record with new cash and commitments of $13.9M compared to $6.3M in FY17 and $5.0M in FY16. Cash sustained second highest year on record with $10.0M raised compared to $11.7M in FY17 and $6.7M in FY16. FY17 included a large bequest that was more than $5M of the overall total.

Growing participation in philanthropy by Pamplin alumni and boards. 16.03% of Pamplin alumni donated in the past year as compared to 15.4% in the previous year. PAC giving reached 100% in FY18 sustaining its 100% record from FY17.

II. UPDATE ON STRATEGIC PLANS FOR PAMPLIN AND ITS DEPARTMENTS

II.A Pamplin key five-year key objectives

Pamplin's five-year strategic plan states "We will be particularly known for our expertise and accomplishments in business analytics, entrepreneurship, and for international programs/activities." We call these three areas of focus the Pamplin Pillars.[1] Pamplin's Strategic Plan identifies three areas for improvement: research, education, and community. "Community" includes creating an inclusive environment for students, alumni, faculty and staff. The college explicitly recognizes the need for activities beyond Blacksburg, especially building a range of programs in the NCR.

Through our Strategic and Implementation Plans, we have (1) defined areas for improvement, (2) identified metrics for them, (3) measured performance in 2014, (4) set goals to be achieved during 2019, and (5) measured progress toward these goals periodically. The attached Implementation Plan (IP), showing our metrics, goals and progress, was updated August 2018. In the text below, we cite relevant sections of the IP.

II.A.1 Key metrics

II.A.1.1 Leader in business research

Pamplin, like other business schools, is recognized for the overall impact of its research programs. Business research can contribute to all Destination Areas through examination of the commercial application of scientific and technical developments as well as their broader economic and social impact. Key research metrics include:

1. Number of faculty publications accepted by "Pamplin Elite" journals.
2. Number of faculty publications in UT-Dallas journals
3. Citations of research publications

II.A.1.2 Faculty research

Pamplin elite journals represent the highest quality journals in the business disciplines represented in Pamplin as validated by peer and aspirational schools in these disciplines. From 2011 to 2016, Pamplin faculty generated an average of 20.5 acceptances in Pamplin Elite Journals per year. The 34 acceptances in 2017 is the highest total in Pamplin history (previous high is 23). With 21 articles already accepted in Pamplin Elite Journals through the first seven months of 2018, we expect this upward trajectory to continue. (IP 4.1, Figure 1)

Pamplin ranks 85th in the University of Texas at Dallas (UTD) North American rankings of research productivity for 2013-2017. We use the UTD rankings to benchmark faculty research productivity against other top universities. UTD rankings use a set of 24 top business journals (22 of which appear in the Pamplin Elite list) recognizing research from most, but not all, of Pamplin's disciplines. Pamplin's rank of 85th is consistent with its long-term performance. However, recent increases in faculty research productivity will lead to future increases in Pamplin's rank. Pamplin is currently ranked 54th nationally for the first half of 2018 (as of August 23, 2018). Comparing Pamplin disciplinary UTD 2017 one-year rankings to 2013-2017 ranking show upward trajectories (e.g., ACIS from 76th to 70th; BIT from 131st to 106th; FIN from 79th to NR; MGT from 117th to 88th; MKTG from 39th to 21st). (IP 4.1, Table 1)

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[1] Paraphrased from Pamplin Strategic Plan 2014-2019

The Department of Hospitality and Tourism Management was ranked the #4 research department in the world in 2017.

According to Web of Science, Pamplin faculty research was cited 5,695 times during 2017, up from 3,311 citations in 2013. This is due to an increase in the number of articles published in high reputation journals and the increase in highly productive research faculty. (IP 4.1)

Pamplin faculty research streams supporting the Data and Decisions and Integrated Security Destination Areas as well as supporting the Creative and Innovation (Entrepreneurship) Strategic Growth Area are well aligned with Pamplin's Strategic Pillars—Data Analytics, Innovation through Entrepreneurship and Global Sustainable Prosperity. Pamplin also has active research related to health care, supply chain sustainability and emerging research in cybersecurity risk management.

II.A.1.3 Actions to increase research productivity

In support of research's strategic priority, Pamplin increased expectations for faculty research productivity, including an explicit expectation in the college's promotion and tenure policies that publication in the Pamplin Elite Journals is an expectation for promotion and tenure (IP 5.1).

A portion of faculty recruiting efforts have targeted highly productive senior and mid-career faculty to complement new high potential junior faculty hires. From FY13 to FY17, Pamplin added 35 new tenure track faculty to the college. To date, 25 of these faculty have authored or co-authored 46 of the 113 acceptances in Pamplin Elite journals from 2014-2018. Among the nine new tenure tracks joining Pamplin in the fall of 2018 is Professor Paul Lowry, the #1 ranked Information Systems researcher in the world. Despite large numbers of hires the total number of tenure track faculty in the college has remained relatively stable (94 in fall 2013; 96 in fall 2018).

To incentivize high quality research, Pamplin instituted a Summer Research Grant Program in 2014 allowing faculty to earn summer grants of up to 2/9ths of salary for two summers for acceptance of publications in Pamplin Elite Journals. The program has been a success. During the summer of 2018, the college awarded $476,073 in earned faculty summer grants.

To enable faculty research, Pamplin has rebalanced faculty teaching and service loads. This involved slight increases in the teaching loads of non-researching, tenure track faculty and adding 17 new Professors of Practice and Collegiate faculty from 2013 to 2018.

Pamplin's Research Committee is discussing systematic barriers and potential mechanisms for enhancing the productivity of each hour spent researching.

II.A.1.4 Leader in business research (doctoral education)

We will leverage the growing research reputation of Virginia Tech and Pamplin faculty to attract highly qualified doctoral students. Growth in Pamplin's Ph.D. program will occur primarily in our distinctive Executive Ph.D. program in the NCR. Key doctoral education metrics include:

1. Placement of full-time graduates in tenure-track positions at business schools in leading research universities, i.e., "target schools,"
2. publications in UT-Dallas journals from research conducted during the Ph.D. and
3. publications in Elite and SA journals from research conducted during the Ph.D.

IP 4.1.3 provides more details on metrics for and performance of the Ph.D. programs. Pamplin's primary measure of the quality of its doctoral program is placement of our doctoral students in the top 125 business schools worldwide (7% for 2014-2017; goal 50%). Doctoral student publication performance is improving with an average of 17 articles published by doctoral student authors the

last two years, versus a goal of 20. Recruitment is supported by a 50% increase in stipends from approximately $16,000 to $24,000 per academic year and summer support of $6,000 per year for two years. Revenue generated by our Ph.D. program in Executive Business Research has been used to build an enhanced research methods curriculum for all doctoral students. We expect these activities to drive improved doctoral student outcomes over the next five years

II.A.1.5 Leader in undergraduate business education

IP 4.2.2 includes data and goals for undergraduate education. Key metrics include:

Applicant quality/interest—First choice applications from new freshmen have increased from 2,227 in 2014 to 3,903 in 2018 which far exceeds our 2019 goal of 2,700.

Student satisfaction—Average overall instructor effectiveness (SPOT) increased to 4.95 versus 2019 goal of 5.00. Student participation in SPOT increased to 81% exceeding our 70% goal. Student satisfaction with advising increased from 50% to 88%.

Student retention—Since 2014, our six-year graduation rate has improved from 73% to 79% (four-year from 65% to 68%) against IP goals of 80% and 70%, respectively.

Career success—Spring 2017 graduates report over 90% placement with an average starting salary of $59,000; 94% of graduates reported career-related internships and related experiences. 2019 goals in the IP call for increasing the percent of "seeking" students who have accepted degree-related jobs to 90% with an average salary of $60,000.

Rankings--Current undergraduate rankings are reported in section 1.A of this report. The most significant change from last year was three new national rankings from College Factual: college-wide undergraduate programs #24, BIT #4, and ACIS #19.

II.A.1.6 Leader in professional master's education

IP 4.2.1 describes major improvements to graduate education by Pamplin. Key metrics include:

Maintain Evening MBA rank in top 20—This goal has changed from top 10 last year, in part, because of a change in ranking methodology used by *US News & World Report*.

Increase enrollment in all formats of the MBA—Overall MBA enrollment exceeds our plans, but the EMBA has not achieved its expected size. See IP 4.2.1.2 for specific goals and results. Enrollment in the Evening MBA is constrained by the availability of medium and large classrooms.

Increase the size and quality of the MACIS in Blacksburg—Growth plans include leveraging support from KPMG to create the Master of Accounting with Data and Analytics option. While the effect of the new option is positive, overall enrollment in the MACIS continues to decline slowly.

Continue to refresh courses/modules and to expand marketing and services for the MIT—Enrollment in Pamplin MIT courses has grown to 2,856 SCH and is expected to exceed our 3,000 SCH goal during FY2019 (IP 4.2.1.5).

Expand the Master's in Business Analytics—Launched in 2015, the MSBA-BA enrolled 30 students in its second cohort in Blacksburg. Plans to offer a second version in the NCR in fall of 2019.

Expand programs in the NCR by collaborating with the Integrated Security DA, VT-MIX, and CCI—In the past year, we have increased collaboration with Hume and will propose adding a Business Cyber option to the BIT undergraduate major for delivery in the NCR.

II.A.1.7 Advancement

Advancement appears in our strategic plan in multiple areas. The concept of "community" is part of advancement. Alumni events as well as faculty and student events and interaction make up "community." Advancement includes alumni relations, communications and development under the university advancement model. Key metrics for advancement include:

- 5,553 gifts and 16.03% participation (highest of all colleges).
- 100 percent of the Dean's Pamplin Advisory Council participated.
- $10,056,462 cash received
- $13,869,202 cash (not pledge payments) and new commitments

All alumni relations and fund-raising goals from IP 4.3.4 have been surpassed or are on track to be surpassed by FY2019.

II.B. Changes in plan

The key elements of Pamplin's strategic plan include three broad areas for improvement and three interdisciplinary academic areas we call the Pamplin Pillars. These have remained stable since 2014. However, we are adapting to the changing environment and will conduct a major review of our strategic plan in spring 2019. Two areas have emerged as the most significant changes for Pamplin's planned future and may take on new significance in the update of our plan.

Cyber security is an area of rapid progress and investment for the college. Pamplin appointed a Director of Pamplin Integrated Security and faculty in Blacksburg and the NCR who have expertise in cyber security. We are collaborating with Hume in the creation of a Business Cyber Center in the NCR. BIT Department is developing an option in business cyber.

The College is re-entering the non-credit executive programming market. Our approach is to focus in Northern Virginia, leveraging the strong "technology" brand of Virginia Tech leading with programs in cyber security risk management. We see these programs not only as a revenue generator, but an avenue to effectively understand the needs of Northern Virginia employers and as a conduit to stronger future masters and undergraduate educational programs.

III. UPDATE ON LEADERSHIP

The university hired a new dean in 2013 and since then the leadership has changed significantly. Three of four associate deans were not in their roles in 2013 and we added a new Assistant Dean for Advancement. All six Pamplin department heads are new since 2013 as are the directors of the three areas associated with the Pillars. We have added a director for Integrated Security and the Director of the Real Estate Programs moved to the college in 2017. The structure of reporting relationships has also been revised to reduce the number of people directly reporting to the dean and more collaboration across boundaries.

These changes in leadership were accompanied by changes in plans and operations related to many aspects of the college.

III.A.1 Communications strategies

Communications and marketing strategies comprise different stakeholder groupings and processes. Each year we develop a marketing plan which aligns with our overall strategic plan and initiatives.

This past year, we invested in both quantitative and qualitative marketing research with key stakeholders to ensure our messaging and tracking were aligned with our goals. These stakeholders include the faculty and staff, undergraduate and graduate students, prospective undergraduate and graduate students, alumni, and employers.

University and Pamplin plans have been best communicated by the involvement of individuals who helped craft them. Pamplin has also used several other mechanisms to communicate about them.

With internal stakeholders, Pamplin's strategic plan and university plans for Destination Areas/SGA's, changes to the budget, etc. have been discussed multiple times and will continue to be discussed at college-wide meetings. (Zoom is used to include the faculty and staff in the NCR as well as others unable to attend in person.) These plans have been discussed frequently as they were developed first with the Academic Committee (associate deans and department heads) and then in other meetings. Pamplin's plans are posted on the college web site and excerpts from the Strategic Plan published as a brochure which was distributed to faculty, PAC members and other key alumni. The plans have also been discussed at the Pamplin Advisory Council and the meetings of other external advisory groups. Plans are also discussed in fall and spring meetings of the college faculty.

College and university plans have also been part of meetings between the dean and individual department heads including the annual review meetings and meetings about faculty hiring and budget. This assures that department heads understand the importance of leading their units to support the VT and Pamplin plans.

With student stakeholders, Pamplin conducted live and interactive methods which have included town halls, electronic communications via the undergraduate deans' office and departments, and communicated through a special student leadership council that met with the dean and the dean's office regularly to enhance communication with student stakeholders.

With external stakeholders, Pamplin has print, electronic and virtual communications to convey the three pillars and how they are executed in the day to day work being accomplished at Pamplin. There is the magazine, fact booklets, new faculty brochures, enrollment materials, web, stories in the VT Daily, social media via Twitter, Facebook, LinkedIn and Instagram. Currently there are over thirty thousand alumni on LinkedIn as well as thousands on Pamplin's Facebook, Twitter and Instagram channels. There are regular interactions with the Pamplin Advisory Council and other advisory boards as referenced above. Pamplin also uses strategic events with external stakeholders to communicate key messaging around the strategic plan and key initiatives, such as the Global Business and Analytics Complex.

III.A.2 Creation or revision of policies and procedures

Pamplin maintains a publicly available list of college policies on our web site. These policies address procedures developed within the college that supplement and are coordinated with University Procedures and provide specific procedural guidance for college departments and faculty. During the past year, a systematic review and update of all college policies was completed.

During the past year, the college further revised its promotion and tenure policies to incorporate language strengthening the college's commitment to align our expectations for faculty productivity with those of our disciplinary aspirational peers. The college approved a policy for considering revisions to our list of Pamplin Elite Journals.

Revisions to the college's expectations for non-tenure track faculty, with specific attention to the collegiate faculty category are ongoing.

III.A.3 Engagement of faculty in shared governance

The university, college and department committee structures are a critical avenue for college faculty to share in the governance. We seek to provide opportunities for faculty to have a significant and active voice in governance by providing diverse faculty membership in a wide array of standing committees, publicly sharing the minutes of these meetings with all college faculty and striving to improve the effective functioning of all committees to make faculty contributions of time and effort meaningful and worthwhile. We seek to optimize the number of standing committees and their membership and are looking to introduce Ad hoc committees to provide increased voice for faculty in emerging issues effecting the college and its faculty.

III.A.4 Strategies for development of leadership skills

Opportunities for professional development are available within Virginia Tech as well as outside of the university. Pamplin will continue to recognize the importance of professional development for staff and administrative faculty by offering these opportunities to employees. Funds have regularly been identified to support the attendance by staff and administrative faculty in professional training and conferences. We also support memberships in professional organizations related to specific job duties.

Where systems for tracking required training for faculty and staff are not maintained by the university, they are tracked within the college. New faculty are encouraged to participate in the faculty mentoring program, new department heads are encouraged to participate in new administrator training to speed up the learning curve for this critical position.

This August, the college held its first retreat for college administrators. This off-sight meeting provided an opportunity for faculty leadership to more fully engage in discussions of key issues facing the college and provided opportunities to enhance communication and team building.