

Department of Business and Accounting  
 Guilford College  
 Strategic Plan 2022-2028  
Updated 07MAY 2024

**Introduction**

Much of the past 18 months has been spent preparing for the reaffirmation of accreditation for the business administration degree and the initial accreditation of the accounting and MBA degrees. The true value of accreditation may be in the journey (although the prize at the end is nice too). The complete system review required in preparing the accreditation self-study has pointed to a number of opportunities for improvement (OFIs) and may generate more based on the ACBSP commissioner feedback anticipated in December 2024. We will pause many activities in our ongoing plan to create space allowing for rapid response to areas that are identified for improvement from this process. This pause will also be used to consider a fresh, ie., “clean sheet,” plan to be proposed for 2025-2035.

**Strategic Planning Process**

The Department of Business and Accounting (BUSA, formerly the Department of Business) created a formal strategic planning process (SPP) in the fall of 2011. This process established a standing committee responsible for strategic planning. The department chair selects the Planning Committee members, consisting of at least three full-time and the department chair. Due to the current scale of the department, all full-time faculty are currently members of the Planning Committee. (The restriction of tenured or tenure track faculty was removed due to the current composition of the staff.) The Planning Committee is responsible for annually recommending changes to the department's strategic plan, including the mission statement, the strategic vision statement, the values statement, and the development of goals and objectives.

The Department Chair is responsible for this process.

	Planning Step	Schedule	Status
1	The planning committee gathers and reviews data, including stakeholder and Business Advisory Council feedback.	Annually, Summer term	
2	The planning committee documents progress on the prior year's plans, goals, and objectives.	Annually, Summer term	
3	The planning committee recommends modifications to the strategic plan, including future goals/objectives/actions and any changes to the planning process. The committee creates a draft strategic plan.	Annually, Fall Department Meeting	
4	The department chair shares the draft Strategic Plan with the Business Advisory Council and relevant college administration.	Annually Fall BAC Meeting	
5	The planning committee considers feedback from department full-time faculty, the Business Advisory Board, and	Annually in October	

	relevant college administration and produces the final Strategic Plan.		
6	The department considers the final Strategic Plan for approval	Annually in October	
7	The Strategic Plan is publicly shared	Annually in October	
8	The department implements the approved Final Strategic Plan	Upon approval	

The department faculty met on 13 FEB 24 and approved modifying the mission and learning objectives. The modified mission was refined based on student input (BUS 249, MBA 600) on 26 MAR 24. The revision was posted on the department's Facebook page on 26 MAR 24 for public comment. No suggestions for change were offered. The revisions were shared with the

- The change was shared with the college assessment committee chairs on 26 MAR for review and comment
- Business Advisory Council chair on 05 APR for review and comment and met with approval
- The revision will be shared with the entire BAC at our Fall 24 meeting for further review.

The department’s vision statement remains unchanged, “Guilford's business programs will be recognized regionally for graduating ethical and highly qualified leaders.”

The in-depth review of the data collected to support the performance analysis against the department learning objectives led to the realization that the current learning objectives contain redundancies, the previous curriculum map was no longer accurate, and the creep of measures collected created a functional but suboptimal situation. To address this realization, the chair proposed revising the learning objectives and assessment plan. These revisions were shared with the proposed change to the mission and were approved, as noted above. The revision brings both the undergraduate and graduate programs under the same learning objectives.

Mission Revision

Current Mission	Revised Mission
The mission of the Department of Business and Accounting is to equip future business leaders with the knowledge, skills, and competencies they need to succeed in today's global business environment. In keeping with Guilford's Quaker tradition of shaping education to address "all things civil and useful," the department's programs of study offer a robust professional curriculum integrated with the traditional liberal arts.	The Department of Business and Accounting prepares its students with the ethical awareness and professional competencies needed for success in today’s dynamic organizations.

Learning Objective Revision

Current Learning Objectives	Revised Learning Objectives
Undergraduate 1. Demonstrate discipline-specific content knowledge. 2. Demonstrate integration of knowledge across discipline areas 3. Demonstrate critical thinking skills. 4. Demonstrate communication skills. 5. Demonstrate the application of ethical principles. MBA 1. Understand and Apply Business Principles 2. Accomplish Effective Communication 3. Evaluate Global Influences on Organizations 4. Conduct Critical Analysis 5. Apply Ethical Reasoning.	Learning Objectives Undergraduate and Graduate 1. Assess the ethical implementations of organizational decisions 2. Produce effective written and oral presentations. 3. Apply discipline-specific content knowledge 4. Demonstrate integration of knowledge across discipline areas

The previous learning objective, “Demonstrate discipline-specific content knowledge,” did not formally define what specific content was included, but the implication was that accreditor (ACBSP) core professional competencies (CPCs) would be used. The revised LO3 will also use CPCs to further define our undergraduate programs. As there are no CPCs for an MBA, the content areas for that program will be ethics, finance, business integration, leadership, global, and marketing.

**Strengths, Weaknesses, Opportunities, and Threats (SWOT) Analysis**

The department conducts a SWOT analysis as part of the strategic planning process. The SWOT analysis findings are unchanged from the previous analysis.

**Strengths**

1. The business major continues to be the largest in the college.
2. The curriculum is accredited and of high quality based on assessment results.
3. The MBA has increased the profile of undergraduate business programs.

**Weaknesses**

1. Department faculty levels limit course section offerings and further program expansion.
2. The department has shifted from tenure-track faculty to one dependent on visiting appointments, leaving only two tenure lines.
3. The department faces a potential 80 percent turn in full-time faculty over the next eight years.
4. There is limited availability of rooms for HyFlex instruction.
5. The institution's relatively small endowment (~\$80,000,000) limits initiatives.

## Opportunities

1. Economic growth in Greensboro may facilitate increasing industry partnerships.
2. The nontraditional (adult) market is currently not serviced by the institution.
3. Certificate programs for individuals not wishing a full degree and as an enhancement to college degrees may attract enrollment.

## Threats

1. The traditional student "enrollment cliff" is increasing competition for students.
2. The public appeal of "liberal arts" education is eroding.
3. The pandemic has increased the acceptance of nonresidential degree programs.

In summary the SWOT analysis suggests that the department is a potential growth area for the college however a lack of college and department resources may constrain this growth. Further, the current traditional student model may not be appropriate to fuel this growth.

## Strategic Initiatives

The department's primary focus for the 24-25 academic year is the reaffirmation process. This process is anticipated to generate several "spontaneous" projects that will demand immediate attention. We will continue to work on the outstanding plan items established in the previous year.

Outside of the above two items, we will also examine how to develop a "clean sheet" plan for potential adoption in the 25-26 academic year. The department is continually challenged in that it has limited control over resource allocation. We wish to be aspirational in our strategy but also need to focus our attention on what is within our control. In pursuit of the vision "Guilford's business programs will be recognized regionally for graduating ethical and highly qualified leaders," the question becomes what we hold ourselves accountable to execute.

Our clean sheet plan is envisioned to consider the above while focusing on the following areas.

- Enrollment growth
- Retention
- Academic quality
- Program reputation
- External funding.

The current strategic plan for 2022-2028 will be retired and replaced with a 25-30 plan to be approved in fall 2025. The following table represents the close-out of the 22-28 plan.

Strategic Plan Formatted in this Report to Match ACBSP Table 2.4 Key Short-Term & Long-Term Strategic Planning

<b>Key ST= Short Term, LT= Long Term</b>	<b>Responsible Party(ies)</b>	<b>Action Plan</b>	<b>Time Table</b>	<b>Process</b>	<b>Date completed or Next Steps and OFI's</b>
<b>Professional Accreditation</b>					
Reaffirmation and Extension of Accreditation	Chair and faculty	ACBSP Self-Study Complete	JUL 24	SPP / Criteria	Complete UL 24
ST	Chair and faculty	ACBSP Site visit Conducted	OCT 25	ACBSP Direction	Planned SEP 24
ST	Chair and faculty	ACBSP Reaffirmation Achieved, including the BS in Acct and MBA	DEC 25		Pending
LT	Chair	ACBSP Conditions Removed	DEC 27	TBD	Pending
LT	Chair	ACBSP Self-Study Completed	JUL 34	ACBSP Direction	Pending
<b>Undergraduate Enrollment Growth</b>					
LT	Chair/Team	Increase undergraduate DEPTenrolment by 10% by fall 2026	OCT 26	The entirety of the strategic initiatives ultimately supports this goal.	
ST	Team	Have at least three certified Quality Matters Faculty	MAY 24	College level training	Suspended pending College adoption of QM.
LT	Chair/Team	Develop at least six QM rubric-aligned courses.	MAY 25		Suspended pending College adoption of QM.

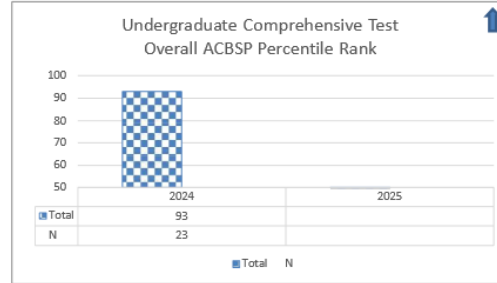
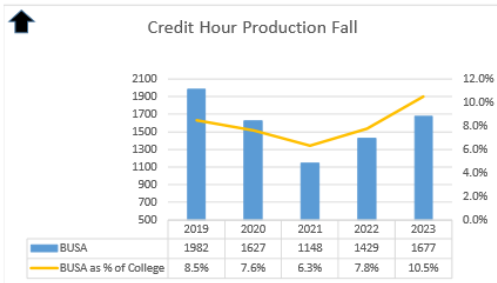
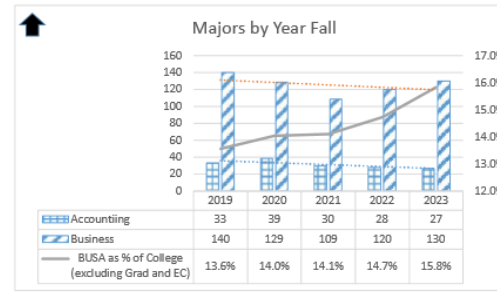
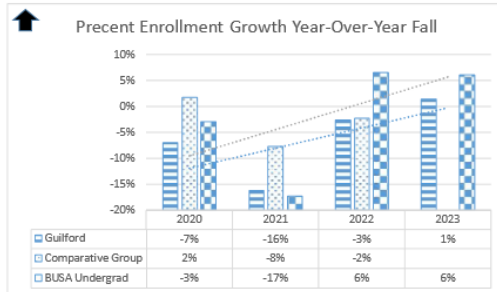
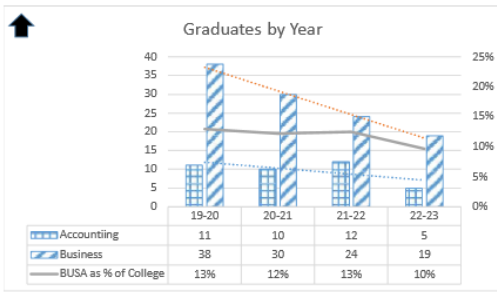
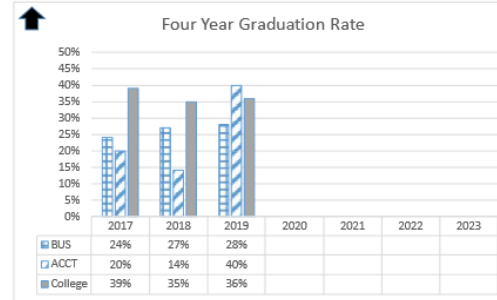
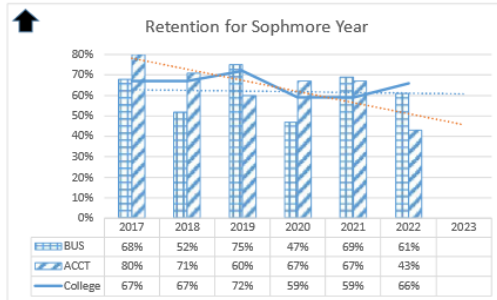
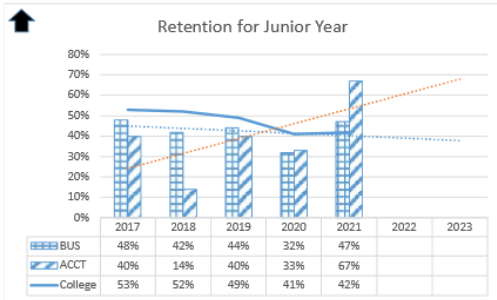
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LT	TBD	Relaunch evening BUS instruction	AUG 26	Develop plan, Pilot courses spring 25, launch fall 25	On deck
LT	TBD	Relaunch evening ACCT instruction	AUG 27	Coordinate with Provost	Pending launch of business program
<b>Graduate Program</b>					
ST	Chair	ACBSP Accreditation of MBA	DEC 25		Pending
<b>MBA Program Refresh</b>					
ST	MBA Director	MBA Based Accredited Certificates	AUG 25	Provost/Marketing approval	
ST	MBA Director	Schedule optimized for course sharing	AUG 25	Graduate Council and Provost approval	Completed AUG 24
LT	MBA Director	Program expansion (a) Speciality (b) 2 yearly starts	AUG 27	Implement course schedule	Pending staffing
<b>Measurement Enhancement</b>					
ST	Chair	Assessment plan refresh	DEC 24	Refresh assessment plan based on LO revision Map courses to Los and assessment	Plan developed, will launch fall 24

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<b>South Africa Course</b> ST					
ST		Offer MBA 671 as an away section.	APR 24		Away course was cancelled due to lack of funding.
LT		Offer MBA 672	APR 25		Scheduled JUN 25
<b>BAC LEADERSHIP</b> ST	BUSA Chair / BAC	Nominate and elect a new chair	OCT 23		
<b>Ken Flynt Fellowship</b>					
ST	BUSA Chair/ BAC	Fundraising complete	APR 25		Ongoing
LT	MBA Director	Award initial Fellowship	APR 26		
<b>Business as A Liberal Art (BALA)</b>					
LT	TBD	Develop a new BALA concept	FEB 26	Research, bundle, and propose	Suspended activity
LT	TBD	BALA concept implementation	AUG 27		
<b>Entrepreneurship Initiative</b>					
LT	President's staff	Entrepreneurship Center established	AUG 26	College control	Pending college support
<b>Facilities Improvements</b>					
LT	Chair	Classroom Tech upgrade King 205	AUG 26	Request funding	Pending college support
<b>Community Connections</b>					

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IFB	Michael	Continuing IFB outreach (annual)		16-20 hour training class delivered at IFB- Topic IFB controlled	Ongoing- Session seven planned for FEB 25
Speaker Series					
ST	Chair/BAC	Trulient (?) Speaker Series continues	APR 25	BAC and IA input	Initial planning underway
Hall of Fame	Chair/BAC		OCT 25		Paused to allow for reaffirmation. Planned to launch to align with Homecoming 2025
ST		Criteria developed	APR 25	BAC and IA input	
Newsletter	Dennis				
ST	Dennis	Issue 1	SEP 23		Completed APR 24
ST	Dennis	Issue 2	FEB 24		Planned for OCT 24
ST	Dennis	Issue 3	SEP 24		Planned for APR 25
<b>Staffing</b>					
See HR Plan					

Select Results Follows



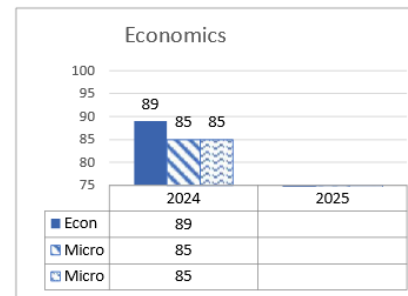
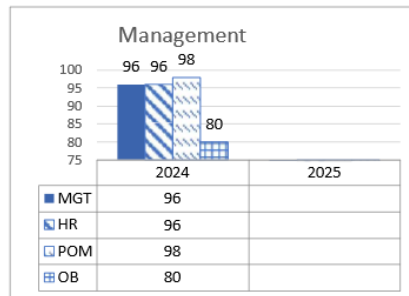
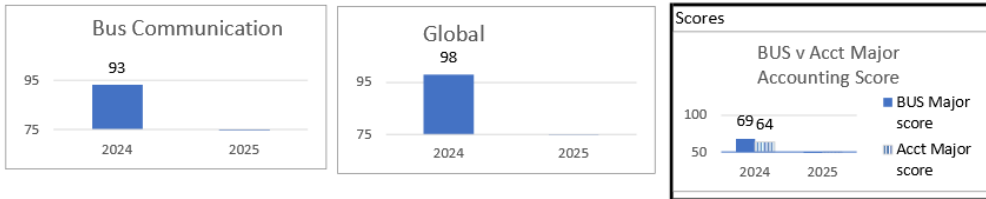
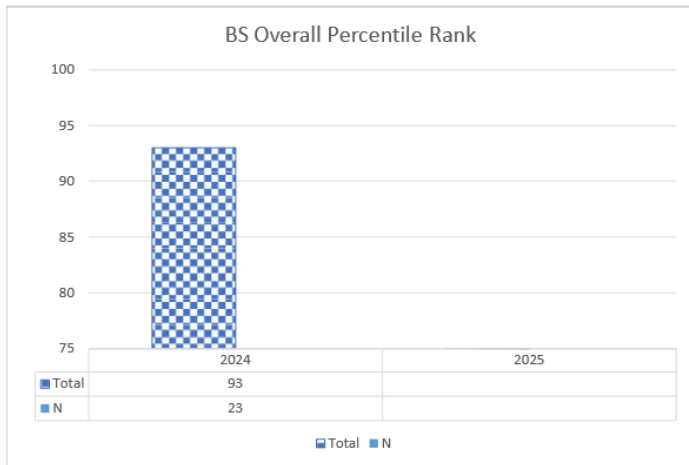


# Undergraduate Comprehensive Test Results

Percentile Rank Vs. ACBSP

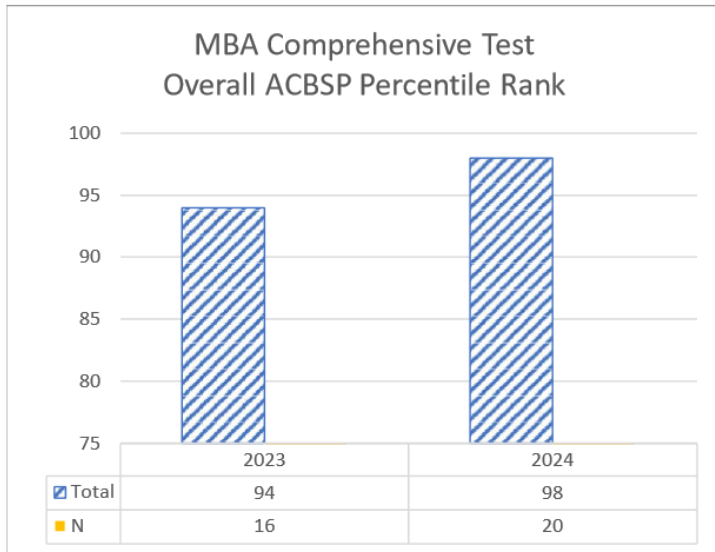
	2024	2025	2026	2027	2028
N	23				
Total	93				
Dept Accounting	87				
Busi Communications	93				
Business Ethics	80				
Business Finance	96				
Integration & Strat	86				
Business Leadership	92				
Econ	89				
Macro	91				
Micro	85				
Global	98				
MIS	88				
Legal Environment	46				
MGT	96				
HR	96				
POM	98				
OB	80				
Marketing	89				
Quant & Stat	98				
Acct Major score	64				
BUS Major score	69				

Percentile graphs

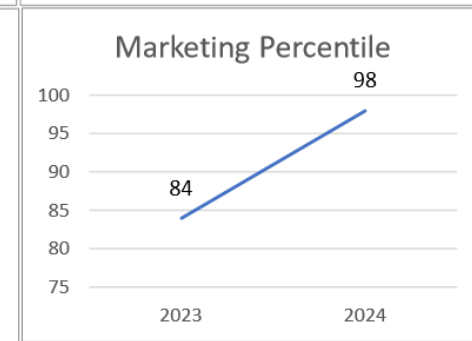
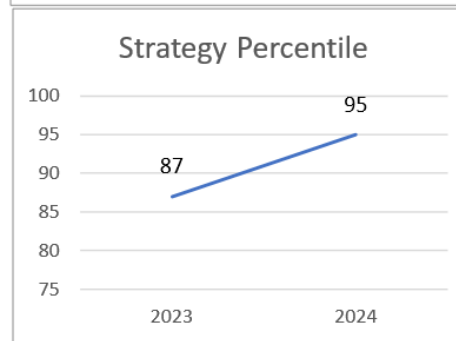
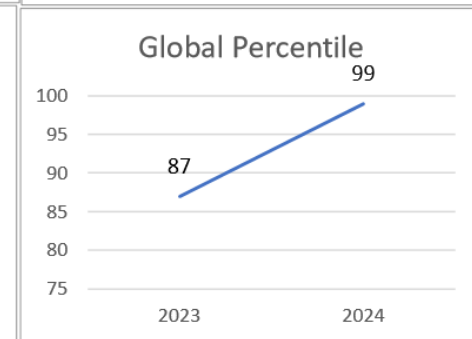
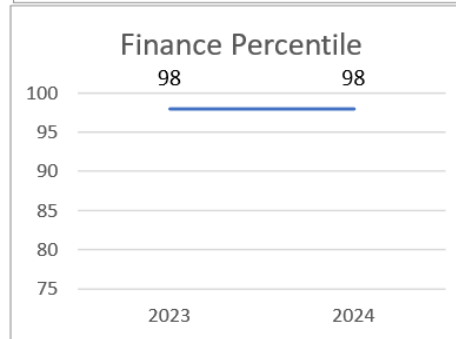
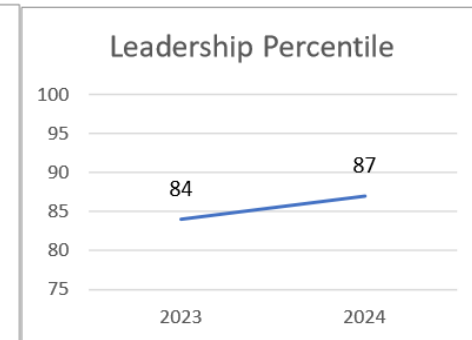
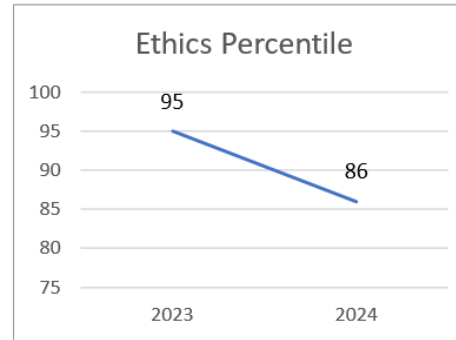


MBA Comprehensive Test Results  
Percentile Rank Vs. ACBSP

	2023	2024
Total	94	98
N	16	20
Ethics	95	86
Finance	98	98
Strategy	87	95
Leadership	84	87
Global	87	99
Marketing	84	98



File: MBA Comprehensive Test Cockpit



END