

# **Strategic Plan 2015-2020**

**Department of Management  
Fogelman College of Business and Economics  
University of Memphis  
Fall 2014**

The Department of Management (MGMT) developed a strategic plan that outlines its guidelines for 2015-2020. The plan was developed by MGMT faculty with external review by the MGMT advisory board. To develop our strategic plan, we conducted an analysis of our department's strengths, weaknesses, opportunities, and threats.

## **Mission**

The MGMT Department's mission is fourfold: (1) prepare undergraduate and masters' students for careers in globally competitive and technology-driven markets; (2) prepare doctoral students for faculty positions at research-oriented academic institutions; (3) contribute to the intellectual development of the management discipline through rigorous and relevant research; and (4) contribute to the development of organizations and communities through consulting, employee training, and executive development.

## **Vision**

We will become a leading Department of Management among metropolitan research universities in the U.S. In so doing, we will (1) deliver cutting-edge and relevant management knowledge to undergraduate and graduate students; (2) recruit doctoral students and faculty who have outstanding potential to develop into leading management scholars; (3) publish rigorous and relevant research in premier scholarly journals that will advance the management discipline; and (4) utilize our scholarly expertise in management to contribute to the development of local, national, and international organizations and communities.

## **Values**

The MGMT Department embraces the following values:

- Rigorous and relevant management scholarship
- Teaching excellence
- Integrity/Ethics
- Transparent decision making
- Open communication with stakeholders
- Professionalism

## **Critical Success Factors**

The MGMT Department's critical success factors are as follows:

- Exhibit excellence in research via publishing articles in premier management journals and presenting papers and symposia at premier management conferences
- Maintain a productive and supportive research culture via our Research Colloquia series
- Recruit faculty who have high research aspirations
- Develop and maintain a high-quality departmental Advisory Board
- Recruit highly qualified students to our degree and non-degree programs
- Offer high-quality, relevant instruction in on-campus and on-line formats

## **Strengths**

The major strengths for the MGMT Department are as follows:

1. Highly visible focus on *Leadership* via the Memphis Institute for Leadership Education (MILE) Program
2. PhD Program -- doctoral students' research productivity and quality of academic placements
3. Highly productive research scholars
4. Presence on editorial boards of premier management journals and in academic leadership roles
5. Strong teaching in on-campus and on-line courses
6. Home for university-wide undergraduate minor in Entrepreneurship
7. Home to two Founding Members of the University of Memphis' Center for Organizational Research and Effectiveness (UMCORE) (Drs. Allen & Pierce)
8. Coordinate the *Mid-South Management Research Consortium* (MMRC)
9. Society for Human Resource Management (SHRM) student chapter
10. International Business Student Organization (IBSO)

## **Weaknesses**

The major weaknesses for the MGMT Department are as follows:

1. Lack of an identity/niche -- split between HR, OB, ST, and ENT
2. Understaffed – e.g., many full-time faculty teach in BBA, MBA, and PhD Programs; too many adjuncts
3. PhD graduate assistantship (GA) base funding is low and declining
4. Pending faculty retirements

## **Opportunities**

The major opportunities for the MGMT Department are as follows:

1. Demand for leadership, entrepreneurship, and technology education for women and ethnic minorities
2. Demand for global classroom
3. Demand for Executive PhD students in management
4. Tight labor market for research-aspiring assistant professors of management
5. Changing business education model

## **Threats**

The major threats for the MGMT Department are as follows:

1. Shrinking external resources/funding
2. Increasing demand for publications in top-tier management journals

## Goals

Based on our SWOT analysis, the MGMT Department's goals are as follows:

1. Increase the number of papers and symposia presented at premier management conferences
2. Publish at least two articles annually in highly prestigious "A+" management journals
3. Increase the number of faculty serving on editorial boards of premier management journals
4. Use the University of Memphis' Center for Organizational Research and Effectiveness (UMCORE) to facilitate research and attract external funding
5. Increase MILE Program's focus on women and ethnic minority education
6. Recruit high-quality PhD students; leverage sources for supplemental GA funding
7. Strengthen identity/niche in *Leadership*
8. Enhance quality of on-line MGMT courses
9. Leverage MILE Program for data collection opportunities to increase faculty-student publications
10. Develop *Fogelman Business Solutions* (FBS) -- student-run, non-profit consulting business
11. Develop an Entrepreneurship Collaborative with the Crews Ventures Lab
12. Host *Mid-South Management Research Consortium* (MMRC) meeting biennially
13. Develop faculty succession plan for pending retirements

## Goal Progress Indicators

1. Fall 2015: number of papers and symposia presented at premier management conferences is greater than the average number presented in previous 3 years
2. Fall 2015: at least two articles published annually in "A+" management journals
3. Fall 2015: at least one more faculty member on an editorial board of an "A+" management journal
4. Fall 2015: at least one grant proposal submitted for external funding via UMCORE
5. Fall 2015: offer MILE Program events to enhance leadership and entrepreneurial education of women and ethnic minorities
6. Fall 2015: use on-line funds to supplement base PhD GA funding
7. Fall 2015: MILE Program gains national recognition
8. Fall 2015: on-line MGMT courses receive very high student ratings
9. Fall 2015: publish at least one article annually in an "A+" or "A" management journal based on data collected from the MILE Program
10. Fall 2015: *Fogelman Business Solutions* in early stages of development
11. Fall 2015: Entrepreneurship Collaborative with Crews Ventures Lab in early stages of development
12. Fall 2015: Host *Mid-South Management Research Consortium's* (MMRC) Spring 2017 meeting
13. Fall 2015: begin faculty succession planning

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