



FACULTY OF BUSINESS STRATEGIC PLAN 2017 - 2022

UNB Saint John

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1.0 Introduction

The Faculty of Business has developed and approved this Strategic Plan after an examination and analysis of environmental trends, self-evaluation, and discussions over a 2015-2016 time-period. This document represents our intention to advance the Faculty of Business in both substance and reputation. The strategic priorities contemplated herein are considered to be both aggressive and achievable.

The document provides guidance on the implementation and management of the strategy. A recent self-evaluation has identified priority goals and objectives for the planning horizon and where appropriate, has established key metrics for achievement.

The strategic plan for the Faculty of Business is aligned with the strategic plan for the University of New Brunswick and demonstrates the mission and values of the University as a whole.

2.0 History

In 2015, the University of New Brunswick celebrated the 50th anniversary of the Saint John campus. At that time, faculty, staff, students and alumni; were recognized for the special connection UNB Saint John has with its community.

The Saint John campus opened in 1964 at Beaverbrook House in Uptown Saint John. Within the five years that followed, Tucker Park campus was opened. UNB Saint John and the Faculty of Business has followed a consistent and intentional growth path, adding infrastructure, programs, faculty, reputational strengths and most importantly, forging links within the community.

In the 1970s the Saint John campus began offering all four years of its undergraduate degrees. Today, the Faculty of Business offers full BBA, BAM and MBA programs at the Saint John Campus and the faculty produces undergraduate and post-graduate students who are making significant contributions within the city and around the world.

As an integral part of the Saint John region, the success of Faculty of Business over the 2017-2022 period lies in how well the Faculty and the rest of the campus can continue to fill the needs of Saint John and the southwest region of New Brunswick while continuing to demonstrate a commitment to its global community.

3.0 Purpose of the Strategic Plan

The purpose of this strategic plan is to guide the efforts of the Faculty of Business through a consistent and deliberate planning process and in its implementation. Recognizing that the world around us is constantly changing, the Faculty of Business has developed this five-year strategic plan and identified strategic priorities, which anticipates and responds to the environmental forces and seizes opportunities to advance the Faculty.

4.0 Strategic Priorities

Having recently set the stage for this task by completing a refresh of the Faculty of Business’s Mission Statement and Vision Statement, both faculty and staff members engaged in a day-long exercise to develop priorities and specific actions, centered on three strategic initiatives;

- Teaching and Learning,
- Research and Discovery,
- Engagement and Community.



The Faculty of Business has many exemplars that demonstrate our core strengths in teaching, research and service. It is seen through the many teaching awards and recognitions, their publications in “A-ranked” journals and their leadership contribution in our community(s).

Advancing our cornerstone academic programs, namely the Bachelor of Business Administration (BBA), Bachelor of Applied Management including General Business, Accounting and Hospitality and Tourism (BAM), and Masters of Business Administration (MBA) is central to our purpose and will be achieved by protecting and growing our core capabilities.

The Vision and Mission statement guide the specific strategic priorities and related goals. The Vision Statement describes our aspirations to deliver a high quality business education, engages passionate minds and is fuelled by innovation. The Mission Statement describes and supports the achievement of this vision by providing an inspiring and inclusive environment for learning, discovery and service and by engagement with our stakeholders and communities from the local to the global.

Setting specific faculty goals and initiatives for the three priorities will deliver transformational change, which is critically important to our future success:

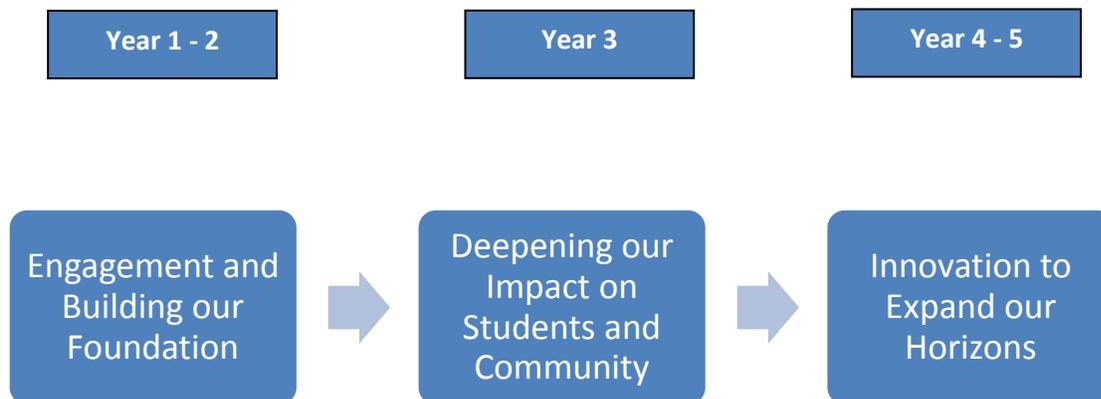
- **Enabling Learners to be Successful** refers to our action plans to deliver on Teaching Excellence and an Exceptional Student Experience and to put in place a demonstrable Assurance of Learning process. The BBA, BAM and MBA programs enjoy the attention of our committed team and a continuous improvement approach is taken to course content to ensure that we deliver a transformative student experience.
- **Building Knowledge to Attract Students and Faculty** describes our important and innovative Research Agenda and action plans to increase the Research Grants and faculty Research Ranking. An increase in our research and discovery activities and publications will be an important outcome in the coming period and increased recognition and visibility to our faculty. This will fuel a richer dialog in teaching and learning situations and attract a higher calibre and greater numbers of students to our programs.
- **Connecting and Delivering Value within our Communities** recognizes the importance placed on the service component and the increased value delivered to our communities (from the local to the global) through our formal and informal roles and we are acknowledged for the value delivered to a broad group of stakeholders.

A related aspect of confirming our program priorities for the coming period is to identify the programs or streams of study that have entered a stage of declining student enrolment. These programs will be reviewed, possibly repositioned or eventually delisted, and this will be described more fully in our Academic Plan.

Recruiting new faculty members and the retention of existing faculty members will allow us to strengthen the core team, which is critical to our success. Within this plan, we will describe our core capability in three broad business categories:

- Accounting, Finance & Operations Management (AFO)
- Economics (ECON)
- Management and Marketing (M&M)

The Faculty priorities and initiatives are delineated within the short-term (2017-2019), medium-term (2019-2020), and the long-term (2020-2022) horizons and will leverage Faculty's collective capabilities around Innovation, Impact and Engagement.



We underscore the importance of a planned approach to this five-year plan.

- **Engagement and Building our Foundation** describes the period where the faculty has established a Mission and Vision Statement and has ensured that the Strategic Priorities have been articulated and identified gaps have been addressed. This stage is also characterized by the initiation and improvements in key processes that will lead to a sustainable advantage for the faculty (including AACSB accreditation).
- **Deepening our Impact on Students and Community** describes the period when impact of the strategic initiatives that were launched in the Engagement and Foundational Stage begin to be felt. Completion of process improvements such as a Curriculum Review process, Assurance of Learning process, and processes leading to greater Research and Community Partnerships activity will increase our impact. AACSB accreditation will be achieved in this timeframe.
- **Innovation to Expand our Horizons** describes a period when Innovations and new majors or streams of study are planned and Research Activities and Publications naturally evolve into the improvements in our business programs and possibly, innovations that lead to new pilot programs the next five-year horizon.

5.0 Vision and Mission

The Faculty of Business has articulated a clear and distinctive mission, the expected outcomes of this mission, and the strategic priorities outlining how these outcomes will be achieved. The Faculty has a demonstrated track record of achievement and the required actions for continuous improvement and innovation are described within this mission.

The Faculty of Business provides quality business education, creating knowledge, and inspiring, engaging and contributing to the success of all communities with which it connects. Our strength lies in diversity and our ability to adapt to changing conditions by innovation and critical thinking.

With these broad parameters in mind, the Faculty of Business formulated its vision and mission to help advance its strategic priorities related to teaching and learning, research and discovery, and service to all key stakeholders. The Faculty of Business vision and mission are as follows:

Faculty of Business Vision:

We strive to be a leading choice for passionate minds, offering innovative, high quality business education.

Faculty of Business Mission:

We provide an inspiring and inclusive environment of learning, discovery and service.

We distinguish ourselves through engagement with our stakeholders.

We develop new knowledge that will support innovative thought and position us as valuable contributors to positively impact our communities from the local to the global.

The vision and mission of the Faculty of Business were confirmed by all faculty members through a process of consultation, which took place in 2015. At the Faculty Spring Retreat in May 2015, the participants developed several draft mission statements. The Mission and Vision were further refined through surveying faculty and staff, and in several comprehensive discussions at Faculty Council. A consensus was reached, and formally voted on and approved by Faculty Council in November 2015.

The Faculty of Business, in partnership with the Carlisle Institute, organized three roundtable discussions. These sessions brought together local business and community leaders, former and current students, faculty members and members of the public to discuss how to further enhance business education at UNB Saint John and deliver added value to the region.

The Faculty sought to articulate a mission, which is realistic and manageable as well as aspirational. It was written to capture the distinctive qualities of the Faculty and the values that guide its work.

6.0 Connection with the UNB Strategic Plan

The Faculty's vision and mission draw from the overall vision and mission of the University, while focusing on the specific values and objectives of the Faculty. This is intricately connected to the University of New Brunswick as a whole as noted below:

UNB Vision:

Our vision is to be the university of choice for passionate minds.

UNB Mission:

Our mission is to create the premier university environment for our students, faculty and staff in which to learn, work and live.

We will provide an exceptional and transformative education for our students, by encouraging initiative and innovation, unlocking their creative potential. Our graduates will be prepared to make a significant difference – creating opportunities for themselves and for others.

We commit to understanding and solving the problems of today and tomorrow, serving our community and engaging with our alumni, retirees and partners around the world.

The renewed UNB Strategic Plan (2011 – 2016) has one overarching goal and five supporting goals. The overarching goal or aim is to be the best teaching and learning institution in Canada, balancing and integrating excellence in education and research.

- UNB Goal 1: An exceptional and transformative student experience
- UNB Goal 2: Leadership in discovery, innovation and entrepreneurship
- UNB Goal 3: Financial resilience and responsibility
- UNB Goal 4: Building a better university
- UNB Goal 5: Building a better province

One of the defining characteristics, and strengths of the Faculty, lies in the exceptionally strong connections that its faculty members have with local industry, non-profit organizations, and community groups. The Faculty has a culture of community engagement, as evidenced by the many external organizations to which faculty members and students contribute their time, energy, and expertise. The Faculty of Business places great value on the practical application of the expertise of its faculty to industry and commerce in order to address the economic and social challenges of the region in which the University is situated, as well as of the 'community' in its global sense. This commitment is written into the mission statement.

The mission statement also highlights the Faculty's commitment to excellence in teaching and research. With a low faculty-to-student ratio, UNB Saint John offers business education based on direct interaction with subject area experts and experiential learning. Partnering with the local business community, the Faculty creates opportunities for students to gain valuable work experience through work term placements and practicum courses and projects. As described in more detail in the body of this Report, the Faculty has developed a suite of experiential learning opportunities for business students, which provides students with a distinct advantage when they enter the workforce.

The Faculty of Business is committed to encouraging the exchange of diverse ideas and perspectives. The Faculty currently has faculty members and students from all over the world. The full-time faculty originate from more than ten countries on four continents. The student population is drawn from twenty different countries. The majority of MBA students are from countries other than Canada and over 30 percent of the undergraduate students are international. The student body also includes a significant number of mature students. Strong diversity in the classroom helps students as well as faculty in better understanding varied business and organizational challenges from various perspectives. It sets the stage for a rich dialogue around how various theories and practices play out in different countries and in the workplace, as experienced by mature students.

7.0 Implementing the Strategic Plan

At the May 2016 Spring Retreat, and in the months that followed, specific initiatives and related objectives were established. The Faculty of Business Strategic Plan 2017–2022 received the approval by Faculty Council at the March 17, 2017 meeting. The Faculty of Business will now execute on this plan and track its progress annually, and advance the faculty in teaching and learning, research and discovery, and its community engagement endeavours. The UNB Faculty of Business Saint John will achieve its vision to be a leading choice for passionate minds, offering innovative, high quality business education.