



Overview of Vision/Mission and Strategic Priorities

The Paul Merage School of Business

April, 2007

I. General Planning Horizon and Assumptions

Overview of Current Strategy

The business school of the future must be as innovative, dynamic and agile as the world for which it prepares its students. In a rapidly changing environment, a highly recognized research faculty must develop and disseminate the knowledge necessary for the business and not-for-profit communities to anticipate and take advantage of future challenges rather than be stymied by them. The business school must develop its students into visionary leaders who drive innovation, think critically, challenge the status quo and inspire trust. To do so, the school must provide a broad academic preparation that focuses on business disciplines with underlying emphasis on communication skills, a global perspective and ethics. The highly interdisciplinary nature of business disciplines naturally provides breadth by combining and extending concepts from related disciplines including the social sciences, humanities, information technology, mathematics and statistics. The combination of high potential students, a creative faculty and a vibrant business community provides the foundation for a productive research and learning environment and a highly successful business school.

Principal Objectives of the University's Strategic Plan

As described below, the critical components of our strategy are drawn from and coincide with the Principal Objectives of the University's Strategic Plan.

1. Research: Since its inception, The Paul Merage School of Business (formerly the Graduate School of Management) has been highly recognized for its foundational and applied research. Indeed within the last 5 years two separate studies have ranked the faculty among the top 5 in the United States.¹ Our vision and mission are centered on enhancing the already impressive productivity and impact of our faculty's research while creating innovative and timely programs.
2. Enrollment Growth: As explained below, we intend to increase our graduate headcount (Doctoral and Full-time MBA) by 26%, consistent with the University's goal of a 25% increase. We will also have a significant increase in undergraduate enrollment with two majors and two minors.
3. Centers of Excellence: We have implemented a strategy to develop centers that involve areas where the School has research and programmatic prominence, and where there is strength and need in external communities. The Center for Research in Information Technology in Organizations (CRITO) has been successful in this regard for many years. We have developed or expanded 5 additional centers (Health Care Management and Policy, Investment & Wealth Management, Innovation & Entrepreneurship, Leadership & Team Development, and Real Estate) that are largely supported by external funds. When fully developed, each Center will fund 1 – 2 faculty chairs, research, student support, conferences and programs, and administrative infrastructure. To date we have received over \$7 million in pledges for these centers; we are also finalizing two additional major gifts in the equivalent of \$5 million each to name two of the centers.

¹ University of Texas Study (2004) (adjusted for faculty size) and *Business Week* (2003).

4. Innovative Interdisciplinary Programs: To encourage interdisciplinary research, we have launched and/or supported several research workshops involving faculty members from Sociology, Economics, Information and Computer Sciences, the Humanities, Engineering, Calit2 and others. These include workshops offered by CRITO and COR (Center for Organizational Research), our workshops on the Science and Art of Strategic Innovation, Behavioral Finance and others. We are also considering initiatives in the Environment, Neuroscience and Design in the current call for proposals. Our undergraduate major is highly interdisciplinary and allows students to combine an in depth study of another area with our major. We are working with the Humanities and Mathematics to develop some of these options; we also plan to offer a global business option that allows students to become fluent in another language, study abroad and study an area of the world. We are offering a joint major with Computer and Information Sciences. We have developed an innovative MD/MBA program which will enroll 15 students next year. We will develop a JD/MBA program as early as the first class in fall 2009. We are also contemplating interaction with Public Policy, Biology and others. The Real Estate program involves faculty members from Social Ecology, Economics and potentially the Law School. Faculty and doctoral students are active in the Institute for Mathematical Behavioral Sciences.

5. Health Care: Our Center for Health Care Management & Policy is at the forefront of the discourse and research on universal health care. An exclusive group of experts is examining universal coverage and will produce a report. Our annual Health Care Forecast is attended by over 250 individuals. We also provide leadership training including a current program for the UCI Medical Center along with our Health Care Executive MBA and MD/MBA degrees.

6. Transfer of Innovation: Our Center for Innovation and Entrepreneurship interacts frequently with the University initiative on technology transfer. We also offer the “Students to Start Up” program for entrepreneurial students and a unique Business Plan Competition that can result in \$1 million of seed financing. We are well connected to leading Angel and Venture Capital firms and frequently make connections for faculty members and students alike who would like to commercialize their ideas. We have developed a unique MBA course, “edge,” which explores the cutting edge of innovation and evolving innovation trends to prepare our students to be leaders of innovation and growth.

7. Development: Plans focused exclusively on *fundraising* are unlikely to succeed. Plans that *develop relationships* with alumni and the external community can succeed. We have established a strategy to engage our alumni and the community and to enthrall them about the value that the University can add to society. The fruits of the efforts of The Paul Merage School have been borne out through our results over the past 2.5 years: over \$40 million has been pledged to support the School.

Intermediate and Long Term Goals (A table showing faculty growth over the next two years is being discussed by the Faculty Advisory Committee and will be added shortly)

The next five years: Over the next five years, we intend to

- build on the prominence of our faculty by expanding the size of both the ladder faculty (from 54.75 to 65FTE) and the doctoral program (from 58 to 65 students),
- expand the Full-time MBA program (FTMBA) from 180 to 235 students, with an emphasis on joint programs (MD/MBA, JD/MBA and others),
- continue to respond to the strong demand for undergraduate education in business by increasing enrollment from 450 to 500 in our two minors (Management and Accounting); to 600 in the Business Administration major and to 40/year in the Business and Information Management (BIM) major (these two majors were recently approved by the Academic Senate),
- continue to provide opportunities for full-time employees in the community to pursue an MBA (over 600 students) through our Fully Employed MBA, Executive MBA and Health Care Executive MBA programs, and

- increase our interaction with the community substantially through additional non-degree executive programs and conferences, speaking series and informal gatherings.

The next two years: By 2009, our intent is to increase ladder faculty FTEs to 62 by recruiting 9 - 12 faculty members by Fall, 2008 and the remainder in the next year. We will then have the faculty necessary to begin delivery of (a) the new undergraduate majors, (b) an expanded undergraduate minor and (c) an expanded doctoral program.

II. Mission and Structure

Vision (aligns with the Vision of the University of California, Irvine)

The Paul Merage School of Business will be recognized among the top public university research-based business schools. The School will play a significant role in achieving the vision of the University of California, Irvine to be one of the best public research universities in the country by 2014.

Mission

The Paul Merage School of Business will enhance socially responsible and sustainable growth through strategic innovation.

Shared Principles

- We are dedicated to the discovery and dissemination of knowledge about sustainable growth through strategic innovation, analytic decision making and information technology in a global economy through research, teaching and service to the community.
- We will provide an innovative learning environment that challenges students to think creatively, anticipate change and lead strategic growth in a competitive, technology-intensive global economy.
- We are committed to playing a significant role in the growth of the community by providing entrepreneurs, businesses and other organizations with student and faculty expertise, and by creating value-added executive and other life-long learning programs.
- We value diversity and are committed to maintaining an environment of integrity, mutual respect and civility and to attracting a diverse cohort of students, faculty and staff.
- We are dedicated to the principle that all graduates from our programs will have the potential to make a significant contribution both to their profession and to society.

Aspiration: Our aspiration is to be recognized among the top 25 business schools in the world in everything we do. In spite of our short history as a business school, the following indicators show that we have accomplished a great deal in achieving this vision.

| | |
|---|---|
| <u>Some Recent Rankings</u> Faculty Research: | 3 rd , (per capita) University of Texas Study (2004) 5 th , <i>Business Week</i> (2003) |
| Full-Time MBA: | <i>Forbes</i> , <i>U.S. News & Financial Times</i> : top 5-10% of accredited programs. <i>Finl Times</i> : 31 st in the US |
| Executive MBA: | 9 th in U.S., <i>Financial Times</i> (2006); 1 st in southern California ahead of both USC and UCLA |
| Healthcare Executive MBA: | 10 th , <i>Modern Healthcare</i> (2006) |
| Information Technology: | 6 th , <i>Wall Street Journal</i> (2006) 18 th , <i>USNews</i> (2007) |

As successful as we have been, The Paul Merage School of Business lacks the visibility of some of the more established schools which enjoy a long-standing tradition. Our intent is to make a major move against these schools but there are considerable challenges. The top 25 business schools have endowments that average over \$325 million and their average faculty size exceeds 100 FTE.² The Merage endowment, which has grown by over 80% in the last 2 years, is currently just \$9.3 million. Our faculty size is 54.75. Our 10 year goal, established in 2004, is to raise \$100m; as of today we have received over \$40m in pledges. Over the next 5 years, we hope to grow the faculty to 65 FTE.

Many factors are critical to our success but two of the most significant are: (a) defining our own competitive space relative to the leading schools by developing a unique thematic approach based on highly regarded research, innovative degree programs and highly valued executive programs and (b) implementing a financial strategy that provides a mechanism to fund top priorities through a combination of development/fundraising, tuition, campus allocations and entrepreneurial programs.

Thematic Approach

After extensive discussion both internally and externally we have developed the following theme: *Enhancing sustainable growth through strategic innovation, analytic decision making and information technology.* With increasing global competition and the availability of high quality talent at lower wage costs, the U.S. must focus on innovation and enhanced productivity as drivers of economic growth. U.S. companies can develop sustainable paths for continued growth by combining techniques in analytic decision making, effective use of information technology and innovations in science, engineering, the social sciences, the humanities and other disciplines.

This approach **aligns with the strategy of the University** in numerous ways. Among the most notable are (a) a focus on American competitiveness and leadership, (b) an expansion of interdisciplinary research and degree programs and (c) an increase in graduate enrollment.

Current and Future Structure

We are currently aligned according to areas. This structure has worked well in a smaller unit. Now with the anticipated growth in faculty, students and programs, we will very likely need to re-organize according to departments. As discussed in the Resource and Staff sections below, this restructuring will require additional resources to support department chairs and supporting staff.

Financial Strategy

Our financial strategy is summarized in a separate document that will be presented to the Provost with this strategic plan. The strategy shows the funding needs to reach a steady state of 65 ladder FTE. This goal is based on an undergraduate major (600 majors; 150/yr), an undergraduate minor (500), a joint undergraduate major with the Bren School of ICS (160), full time MBA enrollment of 235, doctoral enrollment of 65 and over 600 part-time MBA students. The strategy requires a significant increase in annual expenditure. The plan is for the school to provide about 65% of the increase in funding through fundraising, reallocation and entrepreneurial programs with only about 35% of the required new funds deriving from the campus.

Our current allocation is 54.75 FTEs. We will request 8.25 new ladder FTEs to deliver our undergraduate majors and increase doctoral enrollment and will raise funds to support 2 additional FTE without state funding. The plan shows shared funding of expenses and we will work with the campus in finding a way to achieve these goals. A key part of this strategy is to raise \$100 million as

² AACSB and *Business Week* data.

part of the University's Capital Campaign. We have already received over \$40 million in pledges in the last 2.5 years; thus the Merage component of the \$1 billion campus campaign is \$60 million.

Priorities, Assessment, Current Highlights

Our priorities, actions and assessment are categorized by five key drivers:

- The quality of the **faculty** and the infrastructure for recruitment, development, retention and reward.
- The quality of the **student body** and the infrastructure to recruit, advise and develop students.
- The quality of the **learning experience**, the relevancy of the **curriculum** and the effectiveness of its delivery.
- The quality of the **staff** and the process for development, support, recognition and reward of all members of the Merage School in an effective, efficient and friendly environment.
- The quality and effectiveness of our **external relations** with other units in the University, the academic and professional society communities, recruiters, companies and other external organizations, our alumni, donors, the media and other external constituents.

The specific **Priorities and Actions** established by the faculty and staff in July 2006 and updated in April 2007 are available separately. We highlight below those priorities that are most relevant based on the format suggested by the APG.

III. Priorities: Faculty and Research : Enhance the quality and productivity of the **faculty** by providing an effective infrastructure for the recruitment, development, retention and reward of faculty members and by fostering a productive, high quality **research** environment.

Faculty: Action: Expand the size of the faculty to 65 FTE over the next 5 years by recruiting high potential and/or highly recognized faculty members who add to the prestige and productivity of the School with a particular emphasis on adding to the diversity of the faculty. The implied allocation from the campus is an additional 8.25 FTEs (from 54.75 to 63); two positions will be funded through gifts. This request is reasonably modest, especially in light of the addition of two undergraduate majors and the anticipated expansion of the graduate programs. The allocation of ladder faculty FTEs to each area will be based on the research prominence of each area, the contribution of the area to the doctoral and MBA programs, and undergraduate teaching needs. Each area has developed a strategy which describes its research mission and plan and their contribution to graduate programs.

Action: Attempt to maintain or enhance the diversity of the faculty with respect to women, underrepresented minorities and international representation.

Status: Currently, the faculty ranks 1st in the US and 3rd globally (Financial Times 2006) with respect to women on the faculty. We also have a diverse international faculty but need to place emphasis on underrepresented minorities. We play a very active role in the PhD Project which has been successful increasing the size of the pool.

Action: Develop a research workshop on strategic innovation that supports our thematic approach (already initiated).

Recent Assessment of Research:

5th, faculty strength, *Business Week* (2003)

14th, in the world, faculty research, *Financial Times* (2006)

3rd, in U.S., adjusted for faculty size, University of Texas study (2004)

Recent Faculty Recruitment:

We recently hired 6 senior and 4 junior faculty members all of whom were highly sought after. The senior hires include the first Merage Chair recipient, David Hirshleifer, Kerry Vandell who directs our Real Estate Center, Phil Bromiley in Strategy, and Siew Hong Teoh and Mort Pincus in Accounting. We also successfully recruited 2 faculty members in Finance with the allocated positions in the Programs for Excellence initiative.

Research Strengths:

Earnings Management, Financial Reporting, Health Care Policy, Risk Management, Investment and Portfolio Analysis, Behavioral Finance, Economics of Information Technology, Consumer Behavior, Marketing Research, Decision Analysis, Optimization Techniques, Outsourcing, Innovation, Team Dynamics, Strategy, Management of Strategy, Corporate Governance

Anticipated Growth in Ladder Faculty:

| | |
|--|-------|
| Current FTE Allocation for Ladder faculty: | 54.75 |
| Requested allocation: | 8.25 |
| Funded from Centers: | 2.00 |
| Total Allocated Ladder FTE in 5 years: | 65.00 |

Challenge: Competitive market salaries required to hire top faculty in business are well above the campus salaries allocated per FTE. The financial strategy includes a plan for funding these salaries through a combination of fundraising, entrepreneurial strategies and campus funds.

Research Agenda

Throughout its history, the School has been recognized for its research excellence despite its small size relative to peers. Ranked by *Business Week* (5th, 2003), *Financial Times* (14th globally, 2006) and a University of Texas Study (3rd, adjusted for size, 2004), the faculty has recently been strengthened even further through the addition of 6 tenured and 4 highly sought after junior faculty members. The following summarizes the areas of research excellence in the School.

Accounting:

A number of critical issues in the U.S. and other countries that developed from recent ethical breakdowns in the corporate sector have been addressed through new accounting studies and practices. The Accounting faculty is widely known in many of the areas underlying these issues including earnings management, managerial performance measurement, audit practice, corporate governance and accounting disclosure. The strategic use of accounting information is a critical aspect of our thematic approach for developing plans for sustainable growth. We intend to expand our accounting faculty to enhance our research prominence in earnings management and financial accounting and reporting, to build the prominence of the doctoral program and to respond to the increasing demand in the undergraduate major.

Future growth areas: Earnings management and financial reporting

Economics and Public Policy:

The faculty in Economics and Public Policy are diverse and eclectic. The group is well known for research in Health Economics and Public Policy and has had commendable recognition in the areas of diversity, discrimination and other topics in labor economics. In addition to adding to the applied economics academic literature, the work of several of the faculty (especially McKenzie, Navarro, and Rosener) is frequently quoted in the national media.

Future growth areas: Health economics and neuroscience and behavioral economics

Finance:

Last year, the finance faculty was ranked among the top 10 finance groups in the country (adjusted for size) along with MIT, Chicago, Stanford and Wharton. With the help of the

Programs for Excellence initiative and the addition of our first Merage Chair, we have already added to this prominence. In addition, the development of the Real Estate area has significant synergies and both areas gain from their respective prominence. We are well known for our expertise and contributions in empirical asset pricing, risk management, behavioral finance, mutual fund analysis and financial aspects of real estate markets.

Future growth areas: Behavioral finance, asset pricing and financial aspects of real estate

Information Systems:

The Information Systems (IS) program has been recognized among the top 6 in the *Wall Street Journal* for the past four years along with MIT, Carnegie and Stanford. Since 1995, the area has been awarded over \$8 million in external grants, which is exceptional for a group of this relatively small size. CRITO and the CRITO Consortium have been widely recognized internationally for their significant research impact. The area has a focused strategy in economic and managerial aspects of information technology, while continuing its interest in the social implications of IT, an area that UC Irvine pioneered. Specific research areas include outsourcing and off shoring, evaluation of IT investments and managing the IT-enabled organization. The group is also examining IT-driven innovation and growth, which is central to the School's vision.

Future growth areas: Managerial aspects of information technology; information technology driven innovation and growth.

Operations and Decision Technologies (ODT):

The ODT area develops advanced analytic methodologies to address situations in all the functional areas of business. The faculty and doctoral student alumni are particularly well known for research in the development and use of optimization techniques, decision analysis, risk analysis methods and global supply chain management strategies. Effective use of these techniques, methods and strategies is a critical component of any plan for achieving sustainable growth. One faculty member has the honor of being selected as a prestigious Fellow of INFORMS. The group ranked 17th out of the top 89 research based business schools in the recent study by the *University of Pittsburgh* and 8th out of the top 36 U.S. business schools in a 2002 survey in *OR/MS Today*.

Future growth areas: Business analytics & decisions ; environmental business decisions

Organization and Management (O&M):

The O&M area has a long tradition of excellence dating back to Lyman Porter who helped to establish UCI's business school as one of a handful with a strong focus on organizational social science. The area is well known for its research concerning innovation and growth, leading teams and creating collaboration, leading and managing in the global economy and organizational learning. These areas are significant components of the school's theme. Three faculty members have been selected as Academy of Management Fellows, a great distinction for any O&M group but even more impressive for UCI given the small size of the group relative to peers. A number of outstanding doctoral alumni are now leaders of the field themselves.

Future growth areas: Elements of strategic innovation including effective use of teams, leadership and organizational theory

Marketing:

The Marketing faculty is consistently recognized for its excellent research and is well known for its work both in the behavioral (research based on psychology, sociology and anthropology) and quantitative (economics and statistics) areas. Specific issues concern marketing research consumer choice, customer service, brand management, global marketing, micro marketing, competitive marketing strategies and new media and information technologies in the home. The process of developing new products and reinvigorating old products in a changing environment is a critical aspect in any plan for sustainable growth. An innovative area in this regard is the focus

on design concepts; they are currently working with a cross functional group to develop a program that would fit with our strategic innovation theme.

Future growth areas: Quantitative modeling techniques; Design

Strategy:

The Strategy faculty areas of excellence include corporate strategy, executive succession, behavioral foundations of strategic management, risk assessment, risk-taking, organizational change and innovation, and the overall management of strategy. The area’s work has had significant recognition both in academic circles and in prominent international media including the *New York Times* and *Reuters*. The Strategy faculty plays a key role in the research and curriculum in the new thematic approach in the School.

Future growth areas: Strategic innovation; global strategy

V. Priorities: Educational Programs:

The Student Body: Enhance the quality of the **student body** and the infrastructure to recruit, advise and develop students.

Action: Recruit an entering full-time MBA class of at least 100 students for Fall 2007 with the following characteristics: average GMAT > 670, and average GPA >3.35. .

Status: As of 4-27-07, 107 have accepted FT MBA admission offer for Fall 2007, average GMAT= 675, Average GPA= 3.37, average work experience 4.5 years.

Action: Build the doctoral program to 65 students over the next few years.

Action: Continue efforts to achieve a diverse student body including continued participation in the PhD Project and other initiatives.

Current Assessment: Full-Time MBA program (Source: US News 2006)

GMAT: 678 (ranks 17th in U.S.)
 Undergraduate GPA: 3.38 (ranks 20th in U.S.)
 Acceptance rate: 40.2% (ranks 27th in U.S.)

Recent Doctoral Placements:

Since 2002, placements include USC, Temple, Boston College, Simon Fraser, Duke, Georgetown, San Diego State, University of Colorado-Denver, University of Illinois, Urbana-Champaign, Michigan State, University of Kansas, Bentley College & Connecticut.

Enrollments:

The table lists our programs with anticipated head count enrollments over the next five years.

| Program | 2005/06 Official <i>Degree</i> <i>Program</i> Enrollment* | 2011/12 (5 yr goals) (Headcount) |
|--------------------------------------|---|--|
| Executive MBA (EMBA) | 86 | 100 |
| Health Care MBA (HCEMBA) | 65 | 90 |
| Fully Employed MBA (FEMBA) | 462 | 520 |
| Full Time MBA (FTMBA) | 177 | 235 |
| Undergrad Minors | 450 (estimate) | 500 |
| Undergrad Bus Admin Major (150/yr) | 0 | 600 |
| Undergrad BIM Major with ICS (40/yr) | 0 | 160 |
| Doctoral | 46 | 65 |
| TOTAL | | 2,270 |

* Source (other than minors): UCI Office of Institutional Research

The table below shows SCH (3TA) (three term average student credit hours) only for the Undergraduate minor and majors and the doctoral and Full-time MBA program which are the programs for which FTE are budgeted.

| Program | 2005/06 | 2006/07 | 2007/08 | 2010/11 (projection) | % ↑ from current |
|---------------|--------------|--------------|---------------|-------------------------|---------------------|
| Graduate | 3,273 | 3,397 | 3,688 | 3,746 | 8% |
| Undergraduate | 5,141 | 6,419 | 7,638 | 10,500 | 104% |
| TOTALS | 8,414 | 9,816 | 11,326 | 14,246 | 69% |

We anticipate a 69% increase in student credit hours from 2005 to 2010 due to an increase in both undergraduate and graduate enrollments but primarily driven by an increase in the undergraduate business minor and major enrollments. The undergraduate majors will require about 9 ladder faculty FTEs and 3 LSOE FTEs. We will also add several lecturer positions. In addition, to support the advising infrastructure for the major, we will need two additional advisor positions. We will also need to permanently fund support for an Associate Dean of undergraduate programs.

Educational Programs: *Create innovative programs that coincide with the University's strategic plan; enhance the quality of the learning experience, the relevancy of the curriculum and the effectiveness of its delivery.*

Action: Continue the development of the second year of the new MBA curriculum by further developing the field project course and EDGE, the trends analysis/innovation course.

Action: Re-evaluate the core of the full-time MBA program in an attempt to reduce requirements, increase flexibility and possibly rearrange the timing of courses to allow students to be better prepared and more competitive for internships and eventual placement.

Action: Consider joint masters programs in Information and Computer Science, Law, Public Policy and other areas as appropriate as well as new areas of focus within the MBA program and new Master's degrees.

Action: Continue the implementation of the undergraduate degree in business.

Action: Continue to enhance the quality of the EMBA, HCEMBA and FEMBA programs and introduce the thematic approach into these programs.

Recent Highlights:

MBA: We launched a redesigned MBA program last fall with a focus on leading sustainable growth through strategic innovation, information technology and analytic decision making. The first year provides the fundamentals in the core areas of business where each core course emphasizes the relevant aspects of the above three drivers of strategic growth. The majority of first year students obtain an internship during the summer. The second year offers in depth study of a specialized field if students choose to do so including an experiential component in which students engage in a project. The experiential component can take several different forms:

A field projects course provides students with an opportunity to work on a real project with a company. We have recently completed over 20 projects with top companies including Microsoft, Nestle, Northwestern Mutual, Mazda, Edwards LifeScience and Gallup. Most have received great praise from the companies and have provided excellent experience for the students.

For those students interested in entrepreneurship, our Business Plan Competition provides background in business plan development, intellectual property, the process of innovation, patents, copyright and new product development. Prize money is awarded for the top five plans. In addition, Tech Coast Angels provides guidance to the groups with the top plans and will provide up to \$1million to groups who qualify to launch their business.

Students interested in investment management and venture capital companies can compete to participate in the Polaris Project. Teams of 4 – 6 MBA students manage \$200,000 – 300,000 of actual money with the oversight and approval of an investment committee.

Our Social Responsibility Initiative serves the not-for-profit sector with faculty-led student projects which usually involve the creation of strategic plans and marketing strategies.

We are developing a specialization within the MBA program in Wealth Management that will meet the growing need for highly skilled individuals to help families transition from work to retirement while providing a legacy. The program will be offered in cooperation with Extension to allow students to sit for the CFP exam.

The capstone course of the MBA, the EDGE course, analyzes disruptive innovation and trends. Students will assess the impact on firms and industries of broad trends in technology, geopolitics, demographics and macroeconomic variables. This course is particularly unique.

The EMBA, HCEMBA and FEMB programs are part of the regular teaching load of the faculty; the core of these programs will incorporate out thematic approach. These programs are vital to the community and to the School and help the growth of the local economy while providing vital support to the School.

Interdisciplinary Masters Programs: We are looking forward to the approval of the Law School and are eager to develop a joint MBA/JD. Our MD/MBA program with the Medical School will enroll up to 15 students in Fall 2008. We will examine others including Public Health.

Undergraduate: Our proposals for two undergraduate majors have been approved by the Academic Senate. The Business Administration degree is highly interdisciplinary. Following the recommendation made by the University's task force on undergraduate education last year, we designed the degree to combine with other disciplines on campus. For example, we intend to develop an international business concentration or degree which allows students to be fluent in a language, have an experience abroad and take area studies courses. We will be considering possibilities with mathematics, engineering, economics, humanities and the arts. We have also developed a joint undergraduate major (BIM) with Information and Computer Sciences.

VI. Priorities: Staff: Provide appropriate staffing levels to fulfill the School's mission and enhance the quality of the **staff** and the process for development, support, recognition and reward of all members of the Merage School in an effective, efficient and friendly environment.

Staff Needs: MBA Placement Advisor
Information Technologist for Distance Education Efforts
Five faculty assistants
Two undergraduate advisors
Four FTE for Department Chair Assistants
Four FTE for Center Director Assistants
Four FTE for Executive Directors for Centers

VII. Facilities Needs:

With the addition of our undergraduate major we have been planning a second building. The intent is to design and connect these two facilities into a state of the art facility.

VIII. Priorities: Campus Life, Public Role, Development and Alumni Relations: Enhance the quality and effectiveness of our **external relations** with other units in the University, recruiters, companies, alumni, donors, the media and other external constituents. Provide programs that enhance campus life and enrich the community.

Action: Increase efforts to build the foundation of the donor pyramid to raise an additional \$60 million over the next 7 years to achieve our \$100 million goal.

Action: Continue to develop our alumni strategy including alumni events in Orange County, Los Angeles, San Francisco, San Diego, Chicago, New York, Boston and Washington, D.C.; an annual Distinguished Alumnus Award; enhance the Shareholder's program for graduating students and the Dean's Leadership Circle for all alumni.

Action: Continue to develop the Centers of Excellence (see recent Highlights below).

Action: Develop two major conferences based on our thematic approach.

Action: Launch a major marketing campaign to raise the identity and image of the school.

Recent Highlights:

- We have received over \$40 million in pledges over the past two years.
- We have implemented the strategy of developing Centers of Excellence based on areas of need in external communities that match our expertise. These centers provide an opportunity for the School and University to engage in mutually beneficial interaction with the community. Our Centers include Information Technology, Real Estate, Health Care, Innovation and Entrepreneurship, Investment and Wealth Management and Leadership and Team Development. Each Center will have a faculty leader, an external advisory board and focused fundraising to support research, students, faculty, research, staff and programs.
- The Center for Real Estate campaign was launched in June 2005 and already has over 50 founding members with pledges over \$5 million.
- The Dean's Leadership Circle (DLC) has now grown to over 160 members with over \$400,000 pledged.
- We have had recent media hits in many publications including the *Financial Times*, the *New York Times*, *Business Week*, *USA Today* and all the local papers and KNX Radio.
- The School continues to host and/or be featured in numerous events. Since July 2005 the School has hosted over 20 major events for the community with over 4,000 attendees.

IX. Resource Needs

1-Associate Dean for Undergraduate Programs

2-Growth in total faculty:

Growth in allocated ladder faculty: 8.25 FTE

Real Estate Center: (1 in Finance) 2 (self-funded)

Growth in Lecturers: 3-4 Full time lecturers

3-Staff needs described above

4-Facility

5-Support for faculty members who take on the newly created department chair positions