

**Steven G. Mihaylo College of Business and Economics  
California State University, Fullerton**

**AACSB Annual Maintenance Report  
AY 2008-09**

**Overview Statement.** Fall 2008 marked the beginning of a new era for our college with the opening of Mihaylo Hall. Although our dedication ceremonies in mid-October helped us to memorialize the achievement of creating this cutting-edge facility, it also marked a new era. It was not a celebration of our past, but a launching party to a future brimming with endless possibilities.

Along with highlighting our achievements for 2008-09, the following report will outline our goals for 2009-2010. The summary below helps to highlight some of our achievements and future initiatives.

**Vision Statement** - We will be the choice of Southern California's businesses and governments for college graduates, business solutions, and professional development.

**Mission Statement** - We create and apply knowledge that transforms student lives, develops business leaders who shape the regional economy, and advances the intellectual capital of our diverse region.

### **Section 1 – Progress Update**

Following the guiding themes of our strategic plan, our efforts were focused on program quality, balancing theory and practice, and expanding outreach and visibility.

***Program Quality- This guiding theme encompasses efforts required to ensure academic programs are of the highest caliber, meeting AACSB standards and the demands of the marketplace to build Orange County's future business leaders. A summary of actions related to program quality follows below.***

**Successful AACSB Reaccreditation:** AACSB awarded Mihaylo College with five-year maintenance of accreditation for our undergraduate and graduate degree business programs, and decided on a six-year review for Accounting. The review team commended our college for our faculty development activities, facilities, alumni relations, development efforts, learning outcomes assessment and AQ policy.

**Faculty Support for Research and Professional Development:** Endowments are available to support faculty recruitment of most business disciplines. Research grants, salary supplements and release time awards are in-place to ensure faculty have the support needed to excel in their areas of expertise. Professional development opportunities and workshops focused on best-practices in teaching and programmatic assessment are also supported. All of these efforts continued in the 2008-09 academic year. Faculty recruitment efforts were very successful, in spite of these challenging economic times, with 13 new hires scheduled for fall 2009. Research grants, salary supplements and release time awards were granted in support of faculty activities. Faculty members across all disciplines were able to attend conferences and each department held successful professional development workshops focusing on best-practices and assessment.

**Enhanced MBA Program Offerings:** Strong leadership and program support will drive the actions needed to strengthen our current MBA. The ability to identify the hallmark traits of skills, confidence and connections in all Mihaylo College MBA graduates is the long-term goal of the program. A full-time MBA director was hired in fall 2009, and work began immediately on a strategic plan for implementation in fall 2009.

**Updated Vision and Mission Statements:** After detailed research was conducted, it was determined that our current vision and mission statements accurately reflect the goals and objectives of our college. Support is in-place to assist faculty with research and curriculum development. Classrooms, research space and technology support are focal points of our college's commitment to excellence in teaching and research. Even with nine cutting-edge technology-advanced computer classroom labs, one learning lab, an open study lab and 21 classrooms, we continue to improve our offerings with additional software and equipment project initiatives on schedule for implementation in the fall 2009 semester. We are on-track to support distance learning as well.

*Balancing Theory and Practice- Preparing graduates to work effectively in today's business world requires a focus on developing opportunities for practical and applicable work experience. A summary of actions follows below.*

**Re-crafted Honors Program:** The Business Honors program will be structured to challenge the College's most dedicated and talented students. Seminar-style classes reinforced with mentoring experiential learning and career development opportunities will connect these exceptional students to the local business community. The Business Honors brochure has been developed, a curriculum designed, 37 incoming students recruited for fall 2009, and a program director has been appointed.

*Expanding Outreach and Visibility – Specific efforts are needed to secure funding to position the College as a leader in business education. State funding is not adequate to support activities over and above the basic instructional needs of faculty and students. Efforts to fund research efforts, program development, student scholarships and facilities development are a necessity. Along with external funding sources, solid, meaningful relationships are needed with the business community to ensure that curriculum is up-to-date and students are given the networking opportunities necessary to succeed. Lastly, positioning the College in the marketplace as Southern California's choice for college graduates, business solutions and professional development requires an integrated marketing program. A summary of actions related to outreach follows below.*

**Development:** On October 17, 2008, the five-year Campaign for Mihaylo College was completed. This campaign included both capital and endowment giving, and at the end of its five years, a total of \$50,097,999 was raised in cash and pledges — an amazing \$30,097,999 above target! The endowment funds include support for scholarships, opportunity initiatives, endowed chairs, and faculty and program support. Mihaylo College's total cash donations for FY 2008/2009 are estimated at \$6.4 million.

**Outreach: Advisory Boards and Councils:** The Executive Council membership increased by nearly 24% percent this year compared to 15% in the previous year, and 40% are sponsoring members. Raising more than \$127,000 annually, the Council's funds support four-year student scholarships; faculty and student achievement awards; outstanding faculty publication awards and professional development; and community outreach programs.

The Dean's Advisory Board consists of 25 prominent business leaders who are chairpersons, chief executive officers and presidents of leading companies nationwide. The resources provided by membership contributions are used for scholarships and Mihaylo's marketing efforts and advertising pieces.

**Outreach: Outreach Events:** Mihaylo College's outreach events included the 14<sup>th</sup> Annual Economic Forecast Conference, presented in partnership for as many years with the Orange County Business Council and attended by nearly 700 friends and alumni in business, education and public service — this event was reported on by eight printed and electronic media, including coverage by the Vietnamese, Hispanic and Chinese communities. Other annual outreach events included the 15<sup>th</sup> Dean's Summer Golf Classic, Mihaylo's premiere scholarship fundraiser, and the Midyear Economic Update, boasting one of the largest audiences in its 13-year history.

**Focused Career Advising and Placement Services:** For 2008-09 the MBA program included an online career assessment tool as part of the orientation program. Through BICC leadership, Business Week and other events invited speakers focused on job placement. The Marketing Honors Network continues with its semi-annual career fair with over 30 employers on hand to hire interns and entry-level Marketing professionals. Faculty, in general, invite business owners and leaders to classes to help connect students with potential employers, one example is the Center for Insurance Studies.

## Section 2 – Priority Update

As part of our on-going focus to build outstanding programs, the College has committed to six major goals for the 2009-10 academic year. Again, each goal is linked to one of our guiding themes of program quality (PQ), balancing theory and practice (BTP), and expanding outreach and visibility (Outreach). These themes connect with our vision to be the choice of Southern California’s businesses and governments for college graduates, business solutions, and professional development.

<b>COLLEGE-WIDE GOALS FOR 2009-10</b>		
<b>Goals</b>	<b>College Action Plan</b>	<b>Outcome Measures</b>
1. Review research assigned time policy and enhance faculty support for teaching and research	PQ	Strict adherence to policies; improved ratios of academically and professionally qualified faculty; increased number of publications and scholarly activities
2. Increase staffing for both undergraduate and graduate advising to enhance student advising and placement services	PQ	Successful recruitments; improved scores on service satisfaction surveys; improved time-to-graduation ratios; improved placements in terms of both numbers of students placed and quality of placements
3. Continue with all programmatic assurance of learning efforts at both the undergraduate and graduate levels	PQ	Benchmark progress; make changes in curriculum where indicated
4. Enhance branding of the college ensuring a consistent message across multiple channels	Outreach	Develop and implement communication and marketing efforts to communicate consistent branding message
5. Enhance use of information technology in classroom instruction and college marketing, including social networks	PQ, Outreach	Increase use of technology and types of software in the classroom; established social networks and electronic marketing
6. Promote leadership initiatives	PQ, BTP	Establish experiential and classroom leadership opportunities for students

\*PQ = Program Quality

BTP = Balancing Theory and Practice

Outreach = Expanding Outreach (Development) and Visibility