

# *College of Business*

*State of the College*

*EPC*

*January 28, 2019*



NORTHERN MICHIGAN UNIVERSITY

# *College of Business -*

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- AACSB accredited - reaffirmation 2017
- Full Time Faculty: 22\*
  - Part-time 10
- Fall 2018 Enrollment:
  - 670 Undergraduate Majors
  - 115 Minors
  - 20 Graduate students



\*ERIP resulted in the reduction of 8 faculty lines  
(25% of COB faculty) 4 replaced, 2 reassigned

*The NMU Business Innovation Center will serve as the epicenter for business creation, business education, and student business experience for the Upper Peninsula.*



# College of Business Staff by Discipline

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- Accounting
  - 1 Professor
  - 3 Assistant Professors
  - 1 Instructor
- CIS/IS
  - 1 Professor
  - 3 Assistant Professors
- Finance & Risk Management
  - 2 Professors
  - 1 Associate Professor
- Management
  - 3 Professors
  - 3 Associate Professors
  - 1 Assistant Professor
- Marketing
  - 1 Professor
  - 2 Assistant Professor



# College of Business Programs

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- *Master of Business Administration*
- *BS - Accounting (120 hour)*
  - *Accounting/Corporate Finance (150 hour)*
  - *Accounting/Information Systems (150 hour)*
- *BS- Entrepreneurship*
- *BS- Finance & Risk Management*
- *BS- Information Assurance/CyberDefense*
- *BS- Information Systems*
- *BS- Management*
- *BS- Marketing*
- *BS- Ski Area Business Management*
- *BAS -Applied Management*
  - *AD- General Business*
  - *AD- Insurance*



# *College of Business Programs*

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- *Minors (Accounting, Business Admin, Entrepreneurship, Finance, Information Assurance/CyberDefense, Information Systems, Management, Marketing)*
  - *20 credits*
- *Service Activities*
  - *Clinical Health Sciences (Clinical Lab Sciences, Radiography, Surgical Tech), Construction Management, Criminal Justice, Loss Prevention Management, Public Relations, Medicinal Plant Chemistry, Hospitality and Tourism Management, Management of Health and Fitness, Public Administration minor, Alternative Energies minor, Building Technology-Associate of Applied Sciences, Outdoor Recreation Leadership & Management Major*
  - *GEC (MGT 121 Introduction to Business) (Perspectives on Society) proposal for CIS 110 (2019)*



## COB ENROLLMENTS - 2009-18

		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
MASTER DEGREE PROGRAM:											
BUSI	Business Administration (MBA)	0	20	33	27	27	26	20	21	21	21
BACHELOR DEGREE PROGRAMS:											
ACCT	Accounting	110	123	116	121	130	132	136	127	101	90
ACIS	Accounting/Information	9	9	10	8	7	7	10	9	7	9
ACOR	Accounting/Corporate/Finance	21	26	24	22	33	29	30	24	32	40
AFIN	Accounting/Financial Planning	21	12	15	12	0	0	0	0	0	0
		161	170	165	163	170	168	176	160	140	139
BCIS	Information Systems	58	49	46	49	42	32	21	28	24	21
CIS	Information Systems	17	22	16	20	15	16	14	3	6	6
CYBR	Info. Assurance/Cyber Defense	0	0	0	0	0	7	23	32	39	34
		75	71	62	69	57	55	58	63	69	61
FINA	Finance	62	40	15	5	0	0	0	0	0	0
FINP	Personal Financial Planning	8	6	2	0	0	0	0	0	0	0
FINR	Finance & Risk Management	0	32	57	67	56	64	73	73	69	56
		70	78	74	72	56	64	73	73	69	56
MGMT	Management	134	141	162	139	136	147	168	161	127	115
ENTR	Entrepreneurship	73	59	64	60	61	49	54	55	49	40
SKIB	Ski Area Business Management	9	14	7	12	7	4	9	9	7	3
		216	214	233	211	204	200	231	225	183	158
MKTG	Marketing	115	112	109	114	134	123	117	132	120	107
BUND	Business-Undeclared	63	64	53	75	103	76	69	63	66	67



## COB ENROLLMENTS - 2009-18

MINORS		2009	2010	2011	2012	2013	2014	2015	2016	2017
ACCT	Accounting	9	10	7	9	12	11	10	10	7
BUSA	Business Administration	59	72	69	79	63	44	42	46	28
CIS	Information Systems	10	19	28	25	27	11	9	6	6
CYBR	Information Assurance	0	0	0	0	0	2	3	6	7
ENTR	Entrepreneurship	11	12	12	16	12	9	6	7	3
FINA	Finance	4	4	4	4	10	7	3	7	2
MGMT	Management	20	28	19	17	20	27	20	25	21
MKTG	Marketing	48	38	55	52	62	71	44	53	41
OFSR	Office Services	7	8	5	6	9	1	4	5	3
		168	191	199	208	215	183	141	165	118



# *College of Business - Innovation, Impact & Engagement*

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- Experiential Business Learning
  - 28% of students successfully complete Academic Internship
- Work closely with: Invent@NMU, TEAM Business, Innovate Marquette, Northern Initiatives, local and regional businesses
- Student groups: AMA, VITA, Alpha Beta Sigma, Gamma Iota, CyberDefense Student Group, SMIF





# *College of Business - Innovation, Impact & Engagement*

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- Engagement
  - New Business Venture Competition
  - Discipline/Career Panel Luncheons & Dinners
  - Speaker programs
    - Bob Stefanski - AI & Venture Capitalist
  - Career Prep 101
    - Speedinterviewing
    - Resume workshop
    - Internship basics
  - Fall & Winter Socials



# *College of Business - SRA Recommendations for Academic Programs*

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- Quintile 3
  - AD Information System Major
  - College of Business Service Courses



# *College of Business - SRA Recommendations for Academic Programs*

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- Quintile 1 - NONE
- Quintile 2
  - AD General Business
  - BS Accounting Major
  - BS Entrepreneurship Major & Minor
  - BS Finance & Risk Management
  - BS Info Assurance/CyberDefense Major
  - BS Management Major & Minor
  - BS Marketing Major & Minor



# *College of Business - SRA Recommendations for Academic Programs*

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- Quintile 4 (*Proposals requested*)
  - BS Business Undeclared
  - Accounting Minor
  - BS Accounting/Corporate Finance Major
  - BS Accounting/Information Systems Major
  - Business Administration Minor
  - Finance Minor
  - Information Assurance/CyberDefense Minor
  - BS Information Systems Major
  - BS Ski Area Business Management Major
  - MBA Business Administration Major



# *College of Business - SRA Recommendations for Academic Programs*

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- *Quintile 5 (Programs are all currently suspended)*
  - AD GUS Office Services Major
  - AD Health Information Processing Major
  - AD Office Information Assistant Major
  - Office Services Minor



# *College of Business - SRA Recommendations for Support Programs*

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- Quintile 3
  - Dean - Business
    - *Review funding for potential reallocation into academic programs and/or other College staffing needs*
- Quintile 5
  - Financial Trading Lab
    - *Space allocated for lab should be identified for reuse or a combined use; funding of programs should be reallocated*



# *Transformations in Progress - College of Business*

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- GPC Proposal
  - Adding Internship course as MBA Elective (from 1 credit to 3 credits)
- CUP Proposals
  - ACT 412 Advanced Cost (from 3 credits to 4 credits)
    - Program change forms not necessary for this change due to ACT 412 being an Accounting Elective - bulletin change only
    - ACT Electives\*\* (ACT 431 required for CPA exam)12
  - **MKT 470 E-Commerce and Digital Marketing to incorporate digital marketing into the curriculum.** (Name change, and minor content changes)
    - **Program changes Marketing Major**
    - MKT 470 Elective - Name change of course
    - **Program change Marketing Minor**
    - MKT 470 Elective - Name change of course



# *Transformations in Progress - College of Business*

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- CUP Proposals - Course Changes:
- CIS 100 – Computer Concepts
  - Increasing from a 2 credit course to a 4 credit course to allow more time to teach technical concepts and allow students to think broadly on how these topics influence our modern society.
  - Renaming to “Computer Concepts in Modern Society”
- CIS 250 – Systems Analysis and Design
  - Removing the CIS 100 prerequisite





# Transformations in Progress – College of Business

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## Program change:

- Information Systems – Associate of Business
  - Renaming to “Information Assurance and Cyber Defense – Associate of Business”
  - Increasing CIS 100 from 2 to 4 credits
  - Decreasing electives required from 6 to 4 credits
- Information Systems Major
  - Increasing CIS 100 from 2 to 4 credits
  - Removing the 2 credit CIS 415/491 requirement
  - Removing one lower division elective
  - Removing the CIS 112 requirement
  - Adding the CIS 212 requirement
- Information Systems Minor
  - Increasing CIS 100 from 2 to 4 credits
  - Decreasing electives required from 10 to 8 credits
- Information Assurance and Cyber Defense Major
  - Adding CIS 100 4 credit class as a required course
  - Removing the upper division 4 credit elective requirement
  - Removing the 2 credit CIS 415/491 requirement
- Information Assurance and Cyber Defense Minor
  - Adding CIS 100 4 credit class as a required course
  - Decreasing electives required from 8 to 4
- Accounting/Information Systems Major
  - Increasing CIS 100 from 2 to 4 credits



# Transformations in Progress - College of Business

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- Insurance & Risk Management
- Financial Management



# *Transformative Conversations & Discussions - College of Business*

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- Social Media Marketing (Interdisciplinary program- Art & Design, Business & Communications)
  - 16 credits of Marketing
- *BS Management with concentration in Human Resource Management*
- *Data Science (Analytic) Minor (Interdisciplinary program with Business and Math & Computer Science)*
- *White Collar Crime Minor (20 credits) (Business & Criminal Justice)*
- *Sales Minor/Certificate (20 credits)*
- *Sustainable Entrepreneurship (BS - interdisciplinary major)*
- *International Management & Cultural Studies minor (French & Spanish)*
- *Music Industry Management - Performing Arts Management*



# *College of Business - Staffing 2018-19*

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- Searches in progress
  - Permanent Dean (*replacement*)
  - 3-year Term position - Insurance & Risk Management (*replacement*)
  - Tenure Track - Accounting (*replacement*)



**COLLEGE OF BUSINESS - FALL 2018**  
**# of Students and SCH's by Academic Discipline**

	<i>STUDENTS IN COB COURSES</i>	<i>CREDIT HOURS</i>	<i>MAJORS</i>
ACCOUNTING	298	1,192	139
MANAGEMENT	617	2,424	158
MARKETING	342	1,368	107
INFORMATION SYSTEMS	282	1,092	61
FINANCE/RISK MANAGEMENT	148	592	56
MBA	54	162	21
INTERNSHIPS & DIRECTED STUDIES	11	39	
UNDECLARED & ASSOCIATES			128
<b>Totals</b>	<b>1,752</b>	<b>6,869</b>	<b>670</b>



Reaccreditation documents recommended Accounting & Marketing staffing enhancements

Medicinal Plant Chemistry Effect on COB		1/7/2019
Enrollment 2018-19	221	
Estimated Enrollment 2019-2020	122	
MPC Estimated Enrollment since inception	343	
Entrepreneurship track (50%)	240	
Entrepreneurship track credits	24	
ACT 230	4	
ACT 240	4	Renew term
FIN 351	4	
FIN 431	4	Staffing adequate
MGT 215	4	Two-year term
MKT 230 or MKT 310	4	Two-year term*
COB Service due to MPC	5,762	
Annual service due to MPC	1,441	
FTE SCH	960	
Staffing needs	1.50	
TOTAL FALL 2018 COB SCH'S	6,869	
Estimated increase in Annual service due to MPC	21%	
TOTAL WINTER 2018 COB SCH'S	6,684	
TOTAL FALL 2017 COB SCH'S	7,432	
* Social Media Design Management Major new Art & Design Program - 16 credits of Marketing (already submitted PIF Proposal)		

Two Enhancement Positions Management & Marketing

Cost of Overloads, Contingents & Adjuncts -  
Fall 2018  
\$55,000



*“One of the Peer Review Team’s concerns was that the college appeared to have an insufficient number of faculty resources to deliver high-quality programs consistent with its vision and mission statements. Areas of special concern were noted in accounting and marketing.*

*As was explained to the PRT during their visit, the College of Business experienced a unique situation in 2015 through 2016 when the university offered faculty an Early Retirement Incentive Plan (ERIP) and one third of the college faculty signed up for the program (8 out of 25). The college also released an accounting faculty member in the winter semester of 2016, a vacancy that put additional stress on accounting offerings in fall 2016. “*

AACSB CIR 2 Report - 2017



# *College of Business - Staffing 2019-20*

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- Cost of enhancement positions:
  - 2-year Term in Management
    - \$145,000 Term Position is needed to cover increased course demand.
    - This figure includes fringe benefits and salary for an Assistant Professor
    - Additional faculty is critical to developing additional curriculum programs
      - Medicinal Plant Chemistry, Human resource management, Music Management
  - 2-year Term - Marketing
    - \$145,000 Term Position is needed to cover increased course demand.
    - This figure includes fringe benefits and salary for an Assistant Professor.
    - Presently two and two-thirds Marketing faculty service approximately 100 majors and 50 minors.
    - Additional faculty is critical to the success of this innovative interdisciplinary program.





# FINANCIAL IMPLICATIONS

<b>Estimated increased annual SCH</b>	1,441
Cost per credit	\$ 416
Estimated gross revenues	\$599,289.60
"Gavin Tax"	40%
Additional net revenue	\$359,573.76
Annual cost of Enhancements	\$290,000.00
<b>Net Revenue/(Cost) of Enhancements</b>	<b>\$ 69,573.76</b>

