2010-2015 Strategic Plan
Executive Summary
In the 2008-2009 academic year, ideas for a School of Business and Economics Strategic Plan were discussed in school meetings, executive team retreats, and in advisory board sessions. In the spring of 2009, a formal strategic planning retreat was held involving faculty, staff, students, alumni, university leaders, and members of the business community. In the fall of 2009, task forces were formed to generate the actions that will focus our School for the next five years. A final Stakeholder Summit was held in December 2009 to assimilate feedback on the plan and engage broad participation in the activity it has generated.

This Executive Summary reflects the highlights and results of that process with an emphasis on the actions that will guide our work over the next few years.

A strategic plan should be a living document that evolves as conditions change, and new opportunities arise. All comments, ideas, and recommendations are welcome! Please direct your suggestions to:

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REACH: SSU’s School of Business and Economics Brand

What should we say when someone asks about the School of Business and Economics at SSU?

Our brand story starts with the unique talents of our faculty. Our faculty are not merely teachers, nor are they simply researchers. They are “reachers” – an exceptional blend of academic expertise and business world experience that helps students apply core concepts to business challenges and opportunities. They build bridges between the business community and the School to advance business practice. The relationships they build with students and businesses create extraordinary learning experiences.

Our students and alumni are reachers too. They set and reach goals that are larger than their own self-interests. SBE students are not entitled. They are highly valued employees who work hard and earn what they get. Their strong values find a magnifier at SBE. The personal support they receive here is not lost on them. The result is that they give back, and their workplaces and communities benefit.

Our stakeholders want to see the School of Business and Economics grow and thrive. And we owe it to them to find ways to increase the value of the SSU degree. We can earn our stakeholders’ support by being authentic. We must use in our own organization the very same best business practices we teach our students to use in their companies. This is one way in which we can hold ourselves accountable and demonstrate that we are improving as we reach for new goals.

Reaching out to the business community. Reaching beyond the classroom to connect with our students. Reaching new goals and accomplishments. Reaching toward our future.

The School of Business and Economics at Sonoma State University. Reach.
Vision, Missions, Values, & Goals

Vision
Sonoma State University’s School of Business and Economics will be the educational nucleus for a collaborative, thriving North Bay economy.

Mission
The mission of Sonoma State University’s School of Business and Economics is to create extraordinary learning experiences for our students, and to advance best business practices in the North Bay and beyond.

We will fulfill this mission by:

• Providing memorable and transformational educational programs for the global business professionals of the future, and for the emerging leaders of North Bay enterprises.
• Being an exemplar of best practice by researching, developing and applying the business tools, methods, and strategies that we teach our students.
• Convening and engaging the North Bay business community toward generating regional economic prosperity.

Values
As a core constituency of Sonoma State University, The School of Business and Economics supports and affirms the declared values of the university community:

• Academic Excellence
• Student-Centeredness
• Creativity
• Respect
• Collaboration and Shared Governance
• Global Perspectives
• Sustainability

We avow a triple-bottom line perspective for measuring organizational success including: (A) social equity, (B) environmental stewardship, and (C) economic prosperity.
Goals

One of the most common understandings in the business world is that you are what you measure. How we measure our success in pursuing our goals is an opportunity to create a shared understanding of where we are heading as a School, to put in place actions that focus on that outcome, and to hold ourselves accountable for results.

Goal #1. Create extraordinary learning experiences for our students.
- Measure 1a: Value of the learning experience
- Measure 1b: Assurance of learning
- Measure 1c: Return on investment

Goal #2. Ensure School of Business and Economics students and alumni achieve career success.
- Measure 2a: Job placement
- Measure 2b: Starting salary
- Measure 2c: Career and life satisfaction

Goal #3. Advance business practice.
- Measure 3a: Impact achieved through development of business tools & strategies
- Measure 3b: Impact achieved through application to business results

Goal #4. Contribute to the prosperity of the North Bay region.
- Measure 4a: Economic growth
- Measure 4b: Economic innovation

Goal #5. Be an exemplar of best business practices.
- Measure 5a: Social equity
- Measure 5b: Environmental stewardship
- Measure 5c: Economic prosperity
Critical Strategy Elements

“Strategy addresses how the organization will engage its environment and achieve its goals. It does not include every important decision the organization must make. An effective strategy is central, comprehensive, integrated and externally-oriented.” (Hambrick and Fredrickson, 2001)

Below we discuss some of the critical components of the School’s strategy that drive our key action items and initiatives: (1) the arenas in which we will compete, (2) how we are differentiated from other enterprises, and (3) the economic logic of our business model.

1. Arenas

The following table depicts the major arenas for the School of Business and Economics:

<table>
<thead>
<tr>
<th>Products &amp; Services</th>
<th>Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>MBA</td>
<td>Career Launchers, Career Developers, Career Changers</td>
</tr>
<tr>
<td>EMBA</td>
<td>North Bay Leaders and Working Professionals</td>
</tr>
<tr>
<td>BS, BA</td>
<td>HS Graduates of CA/North Bay, Hispanic Students, JC Transfers, First Generation College Students</td>
</tr>
<tr>
<td>Career Services</td>
<td>CA/North Bay Employers</td>
</tr>
<tr>
<td>Wine Business</td>
<td>Regional, National, International</td>
</tr>
<tr>
<td>Economic Analysis &amp; Development</td>
<td>North Bay Economic Decision Makers, current and Potential North Bay Businesses</td>
</tr>
<tr>
<td>Business Development Services</td>
<td>Entrepreneurs, Small Businesses, Growth Businesses, Family Businesses</td>
</tr>
<tr>
<td>Custom Business Programs</td>
<td>Largest Organizations in the North Bay</td>
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<tr>
<td>Professional Programs</td>
<td>Life-long Learners, Regional Niche Markets</td>
</tr>
</tbody>
</table>

As the table illustrates, across our products and services the majority of our foci will be on the North Bay. This includes a continued focus on Sonoma County and increased attention to the markets of Marin County and Napa County. Educational programs for the remaining North Bay counties in our service areas are also possibilities for future efforts.

There are two exceptions to this primary focus on the North Bay:

1. Our wine business programs are already well established in the North Bay. In the next five years we also seek to increasingly draw national, then international students for our programs;
2. Our undergraduate programs attract students from all over the State of California. To enhance our student experience through a broader multi-cultural, we will recruit more students from out-of-state and abroad.

2. Differentiators

**Sustainable stakeholder intimacy**

Our primary means of differentiation blends customer intimacy and operational excellence. It combines our focus on creating higher value for our stakeholders founded in our long history of providing personalized educational experiences (as a public liberal arts college) with a business model leveraging economies of scale (as a member of the California State University System).

**Product leadership in focused areas**

Wine Business: We have established a global reputation for our programs and research. This niche sets us apart from other wine programs that focus primarily on enology and/or viticulture.

Economic analysis and development: Our exclusive position as the only comprehensive university in the North Bay, and our growing partnerships with the regional business community, enable us to serve as the economic development hub for the region.

3. Business Model

Resources are the bridge between strategy and action. Currently, the school is overly reliant on a dwindling State General Fund for support. Given the economic environment facing the School of Business and Economics, an urgent priority is to build a business model that secures new and multiple sources of funding for the School’s activities.

- New program development that is market responsive and capable of generating new revenues is the highest priority in the short term.
- Additionally, we need focused attention on actions that produce results which inspire community engagement and lead to the growth of our foundation and trusts.

The path from our current business model to the future one is based on a set of planning parameters about the activities of the School of Business and Economics over the next 5-10 years. First, State funding is projected at current levels with no expected growth. Second, student headcount is expected to grow 17% with the bulk of that growth accounted for in graduate self-support programs. Specifically, we project 1500 students in our BS and BA programs, and 300 students in graduate programs (EMBA, Wine MBA, Full-time MBA, and Part-time MBA). Third, we will work towards raising the endowment to $50 million, including a naming gift for the School and the new building, naming gifts for each of the action centers (wine, entrepreneurship, economic development, career), and five Faculty Chairs. Finally, we project a growth in the cost of School operations commensurate with enrollment, activity, and revenue growth.
Actions

“Action items are the intentional steps taken to support a strategy and to move toward organizational goals. They are at the heart of a well-developed strategic plan and are the focus of strategy implementation.” (Blood & Griesemer, 2004)²

The following action items represent the key activities to which the School of Business and Economics is committed over the next few years in pursuit of its goals and mission. These initiatives are focused on creating extraordinary learning experiences for our students and advancing best business practices in the North Bay and beyond. Brief descriptions of each action follow the summary list.

Creating Extraordinary Student Experiences

- Portfolio of market responsive MBA programs
- Innovative and relevant Undergraduate curricula
- Integrated co-curricular experiences
- Life-long career services
- The 21st century workplace
- Student-run business enterprises
- Alumni-Student connection

Supporting Regional Economic Prosperity

- Economic Development Center
- Wine Business Institute
- Community-focused programs and activities
- Entrepreneurship & Small Business
- Impact of SBE faculty & research
- Engaging business leaders

Creating Extraordinary Student Experiences

Portfolio of market responsive MBA programs

Create a portfolio of relevant MBA programs to serve specific market niches including executive leaders, working business professionals, wine and hospitality industry professionals, and high-potential arts and sciences majors.

Innovative and relevant Undergraduate curricula
Revise the undergraduate program experience to include deeper first and second year curricular and co-curricular experiences, more focus on applied learning pedagogies, and stronger content focus in international business, ethics, technology, innovation, and sustainable business practices.

Integrated co-curricular experiences
Create and support clubs, competitions, volunteer engagements and other activities that extend the classroom to encompass career exploration, leadership development, in situ applications of learning, professional networking, and community engagement.

Life-long career services
Provide life-long career services for undergraduate students, graduate students, and alumni through the activities and programs of the SBE Career Center.

The 21st century workplace
Provide the technical business acumen, leadership skills, and execution competencies that employers are demanding in the 21st century workplace through market-responsive professional and custom business programs.

Student-run business enterprises
Design, launch, and operate student-run business enterprises to provide real-world “learning laboratories” for key business and economic principles.

Alumni-Student connection
Engage Alumni in the activities of the School and connect alumni to students in career contexts by hosting company visits, sponsoring students in professional organizations, growing recruiting efforts on campus, conducting career workshops, and supporting alumni-student networking.

Supporting Regional Economic Prosperity

Economic Development Center
Create a Regional Economic Development Center to promote cooperation and coordination of regional economic development activities, to provide regional economic analyses, and to deliver educational programs on effective economic development practices.

Wine Business
Accelerate the Wine Business Institute towards its vision of being a global leader in wine business education by providing professional development opportunities to new and existing market segments, by graduating well prepared students, and by conducting basic and applied research relevant to the wine industry.
Community-focused programs and activities
Create specific community focused programs and activities targeted toward regional opportunities such as financial literacy, workforce development, veteran education and employment, and “boomer” generation retirement/life-long learning.

Entrepreneurship & Small Business
Launch a Center for Entrepreneurship and Small Business to help start-ups, new ventures, and small businesses transition to their next stage of growth through business plan competitions, consulting projects, access to technologies, and case research.

Impact of SBE faculty & research
Connect the research results and recommendations of SBE faculty to the regional business community by developing effective communication processes and vehicles.

Engaging business leaders
Engage experienced and successful business professionals from the community in our School through Executive-in-Residence & Entrepreneur-in-Residence programs, Executive Fellowship programs, and Advisory Boards.