
STRATEGIC PLAN
2008-2014

for the
TERRY COLLEGE OF BUSINESS
at
THE UNIVERSITY OF GEORGIA

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Adopted by the Executive Committee on October 1, 2008.



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Introduction

The Terry College of Business is an integral part of the University of Georgia, the flagship university of the state. Terry has achieved national recognition in some specific disciplines on the strength of its faculty expertise, educational programs and scholarship. However, this has not translated into a widely held national reputation for the college as a whole. Now is the time for Terry to advance across a broad front aimed at improving our programs and enhancing the college's reputation to one of national prominence.

This document articulates the vision, mission, and long-range plan needed to guide Terry on a course leading to national prominence. The goals we set to measure our success in maintaining this course are ambitious. A description of the types of resources required to achieve these goals is presented in the final section of this plan. In an accompanying document, Terry College of Business Operational Plan 2008-2014, we provide in greater detail how we will measure progress in reaching these stated goals, the associated resource requirements, and the resultant state of the college.

Vision

The Terry College will continuously improve and be recognized as one of the nation's leading business schools.

Mission

The mission of the University of Georgia's Terry College of Business is the pursuit and dissemination of knowledge for the effective and ethical practice of business. Our educational and research programs prepare, challenge, and inspire students, alumni, and business practitioners to improve their futures, as well as the future of Georgia and our global community.



Strategic Priorities

Terry has many important programs and activities deserving of wider attention and additional resources. However, the college cannot live up to its potential for measurable improvement during the life of this plan if all of them are pursued simultaneously with the same level of commitment. We have identified three priorities within the scope of our mission. We believe focusing on these areas will help the college achieve its vision.

1. Improve the quality and reputation of the MBA

Our full-time program will be highly selective. Each class will be composed of a diverse group with strong academic and professional backgrounds. Those admitted will exhibit an intense desire to learn, participate, and become leaders in organizations. All students will complete a broad business curriculum that promotes strategic thinking and is responsive to changing demands and opportunities. The curriculum will provide an opportunity to focus in one of a limited number of specialties. Experts with an outstanding ability to teach experienced students will staff all courses. We will provide quality services, including in-house career services, to the students. The program, including the curriculum, extracurricular activities, services, and networking opportunities, will help its graduates achieve ambitious career goals. In addition to our full-time MBA, we will provide the MBA in other formats designed to meet the educational needs of a growing number of working professionals and area employers.

2. Increase the rigor and relevance of our undergraduate programs

Terry aspires to offer the best undergraduate business education to students from Georgia, in part, by assuring that each entering class is highly qualified, well prepared for the program, and diverse. Over the course of the curriculum, students will have the opportunity to learn from faculty with real-world experience, as well as experts who are advancing our knowledge of business concepts through research. Faculty will mentor as well as lecture, and students will have opportunities for practical learning experiences outside the classroom through individual and team exercises. We will provide quality advising and sufficient course sections to promote graduation within four years. Students will have opportunities to develop leadership skills through formal programs, courses, and organizations. We will assure that the undergraduate programs prepare graduates for initial professional employment (or graduate education) and lifelong growth in career, family, and community. Thus, our undergraduate programs not only improve the futures of our graduates, but also promote economic development in Georgia.



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3. Research with impact

Making intellectual contributions to all business disciplines is fundamental to our mission, as a part of a Doctoral/Research Universities-Extensive institution (classification accorded by the Carnegie Foundation for the Advancement of Teaching). Our faculty members and graduate students aspire to conduct and publish academic research that is innovative and ultimately changes the ways in which both scholars and business practitioners think about business issues. In addition to promoting scholarship, we are committed to influencing business practice by disseminating our research to working professionals and by tackling issues of importance to the business community. By conducting research and applying what is learned from those investigations, we will improve the quality of our courses and our ability to teach students at every level. Realization of these goals for our research activities requires sufficient time and the synergy of strong doctoral candidates and nationally recognized faculty. We strive to provide the best education possible to doctoral students through formal coursework, extensive opportunities for research collaboration with faculty, and the mentoring necessary to obtain faculty positions at leading universities.

Resource Implications

For the Terry College to carry out its mission and achieve its vision of national prominence, we must have increased resources to raise our performance closer to that of aspirant schools. In order to attain the level of resources necessary to achieve these goals, we will first develop qualitative measures of our academic and research programs, student achievement and alumni success, infrastructure, facilities, and funding and compare them to a list of peer and aspirant schools. By considering how our peer and aspirants schools perform on comparable measures, we will evaluate the college's progress toward its goal, in line with resources. The types of resources fall into four categories:

1. Faculty

To serve the educational needs of students enrolled in a wide range of degree and certificate programs while enhancing the impact of our research, we must increase the number of tenure-track faculty by 20. These faculty will be assigned to disciplines based on the strategic needs of the college, student demand for classes and programs, and the ability of academic units to demonstrate productive use of existing resources.

2. Facilities

We are developing plans to fund and construct a new business education learning community on the main UGA campus in Athens. This learning community must

support the entire mission of Terry and the design of these buildings will encourage the enhancement of college programs. It will provide more space than is currently available to house new faculty, to bring dispersed teaching to a central location, and to foster a community of learning including students, faculty, alumni, and business leaders.

3. Infrastructure

In addition to the funds necessary to hire additional faculty and construct the business education learning community, we must enhance our ability to support the operation of the college at the level of a flagship business school. We must begin by assuring ourselves and others that we are utilizing existing resources in a manner consistent with achieving our goals. Then we must increase funds and staff to support students, research, and operations in a sustainable manner. A combination of financial strategies will be employed to obtain the incremental resources required, including the justification of additional public funding, seeking additional private donations, and enhancing the efficiency of revenue-generating educational programs.

4. Commitment

We must present our vision and mission to our many constituencies and gain their support to attain the goals outlined in this plan. We aspire to be the best, and to be successful we must engender this aspiration in others: faculty, students, central administration, government, business leaders, alumni, donors, and friends of UGA. Our vision can only be fulfilled by those who collectively believe in it.

Peer Schools

- University of Arizona (Eller)
- Arizona State University (Carey)
- University of Florida (Warrington)
- Georgia Institute of Technology
- University of Iowa (Tippie)
- University of Maryland (Smith)
- Michigan State University (Broad)
- Ohio State University (Fisher)
- Purdue University (Krannert)
- Texas A&M University (Mays)

Aspirant Schools

- University of California (Haas)
- University of California (Anderson)
- University of Illinois – Urbana-Champaign
- University of Michigan (Ross)
- University of Minnesota (Carlson)
- University of North Carolina (Kenan-Flagler)
- Pennsylvania State University (Smeal)
- University of Texas (McCombs)
- University of Virginia (Darden)
- University of Washington (Foster)
- University of Wisconsin – Madison

*The 2008-2014 Strategic Plan adopted by the Executive Committee was edited
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