

Grow total enrollment

Develop new programs and evaluate existing programs

Dynamically improve, maintain, and expand facilities

Enhance financial condition and resources

REVISION OF HSU STRATEGIC GOALS

HSU Administration has announced an effort to revise the HSU Strategic Goals beginning in June 2019 and looking forward to 2040. The KCOB Dean and individual members of the KCOB Faculty will participate in this effort at various levels so that KCOB concerns may be taken into consideration in developing HSU's new Strategic Goals. This will inevitably result in consideration of the KCOB's Strategic Plan along the way. When HSU publishes its new Strategic Goals, the KCOB will revisit and revise this Strategic Plan as needed.

KELLEY COLLEGE OF BUSINESS

The Kelley College of Business (KCOB) is a unit of Hardin-Simmons University (HSU). As such, analysis of the KCOB must be consistent with the mission, vision, purpose, and strategic goals of HSU (Dess, McNamara, Eisner, & Lee, 2019). We have restated each for HSU above.

KCOB MISSION

The Kelley College of Business will supply an ethically Christian environment in which undergraduate business students will learn how to build a life of meaning within the context of a business career; acquiring the skills necessary to find a job, to run a successful business, and to accumulate wealth.

- 1. Understand the function of private industry in the national and world economies**

- 2 Understand the various business functions, how they interact, and how they contribute to organizational objectives**
- 3 Integrate legal, ethical, and personal considerations into business decision making**
- 4 Work effectively as a team member and as a team leader for projects, functional divisions of a company, and an entire program**
- 5 Understand how data is collected, reported, and analyzed to manage organizations and make better business decisions**
- 6 Communicate analyses, results, decisions, and recommendations**
- 7 Identify business opportunities and learn how to raise and manage the capital to finance them**
- 8 Market themselves as well as their organization, its mission, and its products or services**
- 9 Build a satisfying career and grow toward financial independence**

STRATEGIC ti sions on i n

Increase in use academic adjunct faculty

“Everyone should go to college”

“Maybe not”

Political/Legal

Title IX

Consideration of job applicant's religion as a selection criterion

Technological

Online education

Economic

Tuition costs

Global

HSU targets 10% international students

KCOB FIVE FORCES INDUSTRY ANALYSIS (COLLEGES OF BUSINESS)

The Threat of New Entrants

The threat of new entrants is ___.

Economies of Scale and Capital Requirements are high, deterring new entrants

Product Differentiation and Switching Costs are low, deterring new entrants

Access to Distribution Channels is low for online education and high for face to face education

Cost Disadvantages Independent of Scale deter new entrants, as proprietary products, access to raw materials, and government subsidies and policies do not encourage new entrants

The Intensity of Rivalry among Competitors is such that individual new entrants can add little to the existing high rivalry.

The Bargaining Power of Buyers

The bargaining power of buyers is _____.

HSU has many competitors offering a similar product

Individual students have almost no bargaining power other than low switching costs

Buying groups are nonexistent

The Bargaining Power of Suppliers

The bargaining power of suppliers is ____.

Suppliers are faculty, who are in excess supply relative to demand

The Threat of Substitute Products and Services

The threat of substitute products and services is _____.

A college degree has become a proxy for the kinds of pre-employment and promotion testing that is no longer practiced in many firms [_____, 401 U.S.

421 (1971)]. In many cases, there is no substitute for a college degree

Other employees are looking to formal certifications as a proxy for quality of potential employees. If this takes off, demand for business degrees will fall.

The Intensity of Rivalry among Competitors

The intensity of rivalry among competitors is ____.

Numerous and equally balanced competitors, slow industry growth, high fixed cost, lack of differentiation or switching costs, economies of scale, and high exit barriers all contribute to high intensity of competitive rivalry.

GOALS, AND ACTION PLANS

KCOB GOALS

For goals to be meaningful, they need to satisfy several criteria. A goal must be

Measurable: There must be at least one indicator (or yardstick) that measures progress against fulfilling the objective.

Specific: This provides a clear message as to what needs to be accomplished.

Appropriate: It must be consistent with the organization's vision and mission.

Realistic: It must be an achievable target given the organization's capabilities and opportunities in the environment. In essence, it must be challenging but doable.

Timely: There must be a time frame for achieving the objective.

Financial Goals

1. Increase net sales by 20% over AY 2018-19 by AY 2022-23

2. Improve gross profit margin from 60% to 70% by AY 2022-23

Nonfinancial Goals

1. A majority of those who hire our students, when surveyed annually, will say that they consider KCOB Graduates to be their best entry level employees.

2. Complete a KCOB HR Plan in the Spring 2022 semester.

KCOB ACTION PLANS FOR CALENDAR YEAR 2019**Financial Action Plans**

- 1. Increase household by 5% in Fall 2021 over Fall 2018**

Nonfinancial Action Plans

- 1. Survey firms which have hired KCOB graduates**
- 2. Complete KCOB HR Plan in the Spring 2022 semester:**
- 3. Launch online undergraduate degree with a major in business administration and available in our online management and marketing**

WORKS CITED

Dass, GG, McNamee, G, Eisner, A.B, & Lee, S.H (2019). Strategic Management: Creating Competitive Advantages 9th Ed New York McGrawHill
, 401 U.S. 421(1971)