

Board of Trustees Report Seidman College of Business Spring 2020

EXECUTIVE SUMMARY

- Enrollments have increased 0% in the last two years; 20% over the past five (5) years (Seidman undergraduate declared majors). Over the same five-year period, total faculty increased 3.5%.
- Total Credit Hours Enrolled have increased 1.8% in the last two years; 16% over the past five (5) years. Growth in the last two years has slowed; fall semester classes maintained more than 93% capacity.
- 2019-2020 was the first decrease in enrollment since 2011.

MISSION, VALUES, AND GOALS

MISSION: Seidman develops business talent that contributes to the economic growth of West Michigan and the Great Lakes region. Through the exchange and application of knowledge with a global perspective, our students learn to make informed decisions, act ethically, and take initiative. Our distinctiveness is grounded in strong community collaborations, applied scholarly contributions, innovative approaches to learning, and a supportive environment.

VALUES:

- **Pursuit of Excellence:** We continuously strive for the highest quality in our personal, professional, and organizational endeavors.
- **Learning:** We foster the intellectual curiosity of our Seidman, local, and global communities by:
 - Creating, expanding, and applying knowledge
 - Enhancing and encouraging critical thinking
 - Developing a global perspective
 - Sustaining a culture for the open exchange of ideas
- **Accountability:** We hold ourselves responsible to:
 - Act in an ethical manner
 - Be socially responsibility citizens
 - Welcome the diversity of ideas, people, and cultures
 - Promote an environment of transparency, trust, and cooperation
- **Engagement:** We intentionally connect and collaborate in an effort to:
 - continuously reflect on ethics in our personal and professional lives
 - emphasize mutual understanding
 - support diversity of thought
 - foster intellectual curiosity and innovation
 - provide opportunity and professional growth
 - honor our strong and lasting business and community relationships
 - promote economic development

STRATEGIC GOALS: 2016-2021 Plan Update

- **Grow/Strengthen Engagement with Stakeholders**
 - Seidman has made an intentional effort to enhance integration of its outreach centers with our students and curriculum. For example, students in economics analyzed data provided by the SBDC to assess a variety of dimensions of SBDC services including: distribution of industries/firm-types, geographic distribution, methods of contacts, and measures of impact. This collaborative effort will continue into future semesters.
- **Attract/Retain/Support Students**
 - Completed articulation agreement with GRCC for seamless transfer of students. The agreement will serve as a template for articulation with other community colleges.
 - Transitioned from secondary admissions to direct admit of first-year students interested in business. This provides greater opportunities for Seidman to engage with students from their first semester on campus. To improve transition to Seidman and its programs, a pilot two-semester first-year business exploration course was created and offered 2019/20.
 - Tutoring services for students were expanded and centralized to improve access.
- **Increase Professional Development**
 - Faculty development continues to be a priority in Seidman. Over the two-year period of this report, faculty were strongly encouraged to complete the online teaching certification. At the time of transition from face-to-face to remote delivery as a result of the COVID pandemic in March 2020, 75 % of our faculty were already certified in online delivery. This made the transition to remote delivery smoother.
 - For continued development of high-impact practices for experiential learning, a team of five Seidman and two Honors College faculty attended a week-long institute on project-based learning at Worcester Polytechnic Institute. WPI is a leader in PBL. The Seidman faculty attending the Institute, have implemented PBL in their courses and serve as mentors to other faculty interested in integrating PBL into their courses.
- **Build the Seidman Brand**
 - The focus of the Seidman branding effort has centered on the marketing of our graduate programs. Beginning with research with key stakeholders to inform the articulation of key branding personality traits, the *seidmangrad* website was completely redesigned. Subsequently we have updated key communication pieces to support recruitment strategies. Over the past year, our focus has been on coordination and clarity with our social media presence which has included the formation of a social media working team to ensure coordination of market messages.
- **Develop Distinctive Curriculum**
 - In undergraduate courses with multiple sections each semester (10-15 sections per semester), ensuring consistency in learning outcomes is a challenge. To address this, Seidman faculty created a 'biology-style' hybrid model for MGT268: Business Processes and Management Information Systems, a pre-core course. The core content knowledge (50% of the course) was standardized and delivered in an online format to a large number of students. The remaining 50% of the course (application) was delivered face-to-face in smaller, 30-student sections. Additional sections were offered in the traditional format

(one faculty for the entire course). Assessment of the learning goals resulted in a 20% improvement in student learning outcomes in the large section compared to the sections taught by individual faculty.

- At the graduate level, the Master of Science in Taxation underwent a substantial curriculum revision to better meet the needs of firms as well as professional students. The revised curriculum consists of a series of stackable badges that lead to an MST. The revision of the program was a strong collaborative effort with several accounting firms in the region.
- A trend in business, exacerbated by COVID-19, is the move to digital transformation of business processes. In Fall 2019, Seidman began developing curriculum targeted to working professionals. Implementation will begin Fall 2020.

NEW PROGRAMS OR MAJOR INITIATIVES

NEW PROGRAMS

In Winter 2020 we began to develop the curriculum for a Masters of Science in Management in response to market demand for an alternative business degree from the MBA. Like the MST, this new program will be structured as stackable badges to give students greater flexibility. There will be a strong focus on leadership, agility, and leading change. Since this is a new program, it will likely take two (2) years to complete all approval processes (University, State, HLC).

MAJOR INITIATIVES

- We continue to explore opportunities to expand the market for graduate offerings.
 - We are exploring technologies that would allow students to ‘attend’ face-to-face classes virtually. This would allow us to increase the enrollments in our MBA programs as well as our MSA and MST programs. While fully online graduate programs continue to grow, we do not believe we have a competitive position (capacity or technological capability) to deliver fully in this mode and maintain our quality standards.
 - At the undergraduate level we are in the process of revising our undergraduate major in General Business. Beginning Fall 2020, students should be able to complete the General Business major completely online. This may be especially beneficial to transfer students who come to Grand Valley having completed General Education requirements.
 - In an effort to explore the connection between space, technology, and learning, Seidman is working with Haworth and Bluescape to equip a classroom with a flexible furniture design that better integrates learning through technology. One classroom is being renovated this summer and will be ready for use in the fall. Courses that integrate Bluescape and project based learning will use this classroom.

MAJOR RECOGNITION

- On 23 May 2019, GVSU’s Van Andel Global Trade Center (VAGTC) received the President’s ‘E’ award, the highest recognition any U.S. entity can receive for making a significant contribution to the expansion of U.S. exports.
- In the March/April issue of Training magazine, a professional publication for workforce development, recognized the Spectrum EMBA in its Best Practices & Outstanding Training Initiatives for 2020. They note the strength of competencies and abilities as reported by participant leaders: increase in financial and business acumen, strategic and systems thinking, healthcare and industry knowledge, and leading change and teams.

ASSESSMENT RESULTS FOR ACADEMIC PROGRAMS AND STUDENT LEARNING OUTCOMES

- The AACSB Continuous Improvement Review will take place in Fall 2021. Reviews occur every five years.

IMPORTANT CHALLENGES

- As with most organizations today, talent is a challenge. Faculty resources, both in terms of capacity and capabilities, will continue to be a strategic priority. With the increased speed of change in higher education, faculty development and faculty mix is critical. Different approaches are needed for teaching at different levels: undergraduate, graduate, and professional. Our new hires over the past two years bring digital competencies and experience; this will enhance our potential to deliver curriculum using digital platforms and technologies. Developing faculty to deliver graduate and professional offerings will be a priority.
- The continued decline in the number of high school graduates in Michigan and the Midwest creates urgency to develop programs and delivery platforms to reach beyond the traditional college student. The bandwidth to do this is constrained by the strength of Seidman's enrollments, faculty equipped to engage with adult learners, and limited resources for innovation.
- Over the two years of this report, Seidman hired 14 new tenure-track faculty, helping to replace some of the faculty declines over the past five years as a result of retirements and resignations. As can be seen in the table below, our mix of faculty has changed, potentially challenging our ability to comfortably meet AACSB standards.

Rank	Academic Year						2 Year % Change	5 Year % Change
	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20		
<i>Tenure Track</i>	77	75	70.5	72.5	71.5	73	0.7%	-5.2%
Affiliate	8	8	13	13	13	15	15.4%	87.5%
Visiting	6	10	9	9	14	12	33.3%	100.0%
Adjunct	19	20	18	18	18	17	-5.6%	-10.5%
Total	110	113	110.5	112.5	116.5	117	4.0%	6.4%
<i>TOTAL TT+ AFFILIATE</i>	85	83	83.5	85.5	84.5	88	2.9%	3.5%

SEIDMAN'S RESPONSE TO COVID-19

Webinars: In response to the challenges and uncertainty faced by business, Seidman created two webinar series. Information on both series can be found at gvsu.edu/Seidman/webinars-197.htm.

- *COVID-19 Webinars for West Michigan Business*
 - This series focuses on immediate challenges facing West Michigan business designed to provide guidance, tips, strategies, and best practices to confront the COVID-19 pandemic. Panelists consist of academics and business leaders. Topics include:

From COVID-19 to Future Prosperity for West Michigan Business	Addressing Employee Challenges
Understanding New Economic Realities	Hispanic Business Community Webinar (presented in Spanish)
Averting Bankruptcy	Rethinking Customer Engagement
Navigating Supply Chain Disruptions	Innovating Toward Future Prosperity

○ *Leadership Conversations on COVID-19 and the Public Trust*

- This series was designed to help navigate who and what information to trust. A range of experts and thought leaders help participants think critically in this era of uncertainty. The series is hosted by the Koeze Business Ethics Initiative. Topics include:

Economics, Ethics and the Public Interest after the Pandemic	The View From Spectrum Health: Physician-Leaders on Responding to Pandemics and the Future of Health Care
Re-Imagining Capitalism for the 21st Century	Truth, Trust, and 'Alternative Facts' - The Future of Knowledge in the Public Square
The Future - and Future Obligations - of Business Schools in an Era of Uncertainty	Pandemics, Psychedelics and Palliative Care: Living and Dying in an Age of Uncertainty

○ Impact of COVID-19 on business: Spring/Summer courses

- Seidman faculty created one-credit applied-learning electives focused on various aspects of business. These were developed to help students apply business content to the current business and economic environments. Additional Impact courses are being considered for the Fall semester. Approximately 250 students enrolled in the 15 COVID courses offered in Spring/Summer. An excerpt from a student reflection illustrates the value of these courses:

“In fact, I was able to inform my father about the PPP loan. He owns a small business... He was able to get the credit from the loan and continue to pay his workers and fixed costs for running his small business that may have been in jeopardy if the stay at home order had exceeded a month longer. The happiness that I had from being able to inform my father on this topic and help him out was a very awesome experience.”

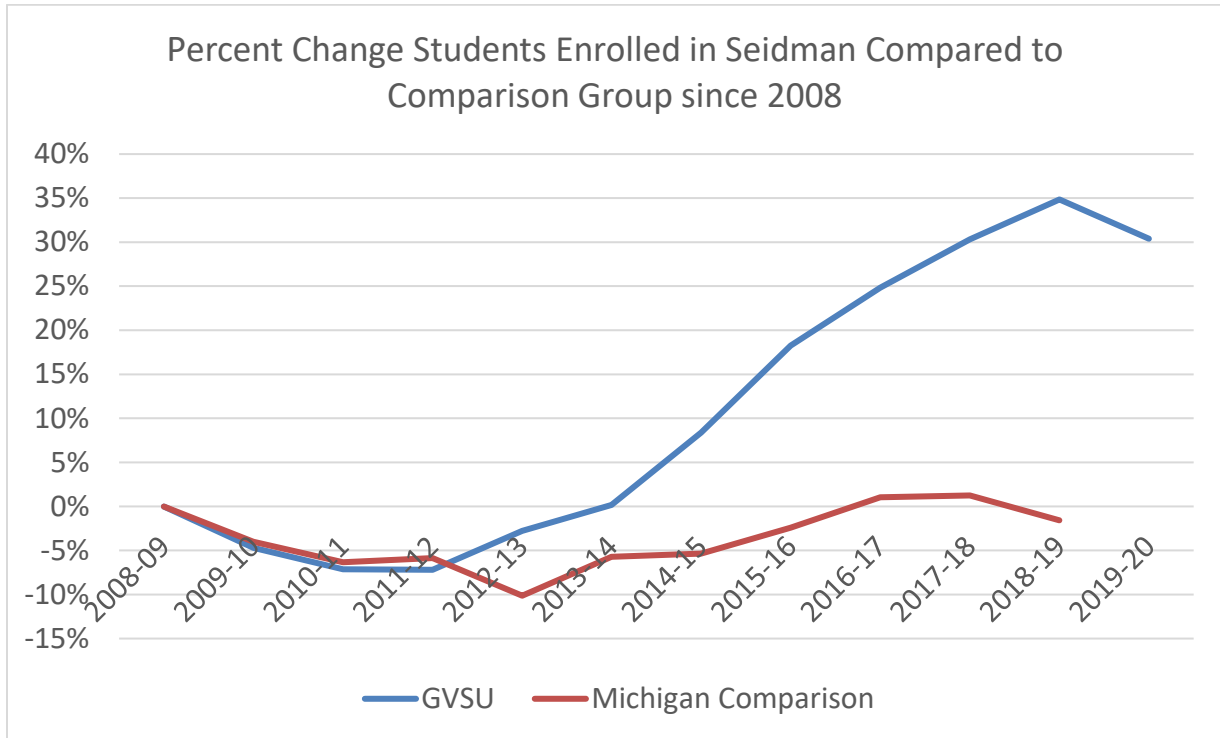
○ High-Impact Learning: Student Consulting

- In response to the needs of many small businesses negatively effected by the COVID situation, as well as the need to create additional experiential learning experiences for students (due to the loss of internships), Seidman created a course for *student consulting experiences*. We have partnered with several community organizations to identify businesses, including: Grand Rapids Chamber of Commerce, Michigan Women Forward, the SBDC, and the Coronavirus Civilian Corps (started by Seidman alumnus, Nate Gillespie)

TAKE-AWAYS

○ Enrollment Growth

- Number of majors in Seidman are growing faster than the competition. The comparison group includes: Michigan State, Michigan Tech, Detroit Mercy, Western, Eastern, Central, Oakland, Wayne, Northern, Saginaw, UM - Dearborn, and UM – Flint combined.



- The work of the Small Business Development Center (state and regional offices) and the Van Andel Global Trade Center, provide state-wide outreach to businesses. Their work enhances GVSU's visibility and reputation across the state.
 - The SBDC has been central in supporting small businesses navigate the uncertain waters COVID-19's impact on their businesses. The CARES Act is providing resources to help the SBDC respond. In the last 80 days:
 - **6,000+** businesses received SBDC consulting or training affiliated with COVID assistance programs. (Note: The SBDC typically consults 5,000 business a year)
 - **10** new independent contractors joined the team of 100 consultants to help meet the demand for 1x1 consulting services; a **139%** increase in consulting appointments/requests.
 - More than a **900%** increase in online training (Webinars).
 - **743%** increase in website users compared to the previous quarter.
 - The VAGTC celebrated its 20th anniversary in August 2019. They have assisted over 27,000 business professionals through their global consulting, worked with almost 10,000 businesses through consulting and training, and have employed 50 students who gained hands-on international experience prior to graduation.