

# University of Arkansas at Monticello

## Academic Unit Annual Report

**Unit: School of Business**

**Academic Year: 2020 - 2021**

**What is the Unit Vision, Mission and Strategic Plan including goals, actions and key performance indicators (KPI)? Please identify new goals from continuing goals. (insert strategic plan, goals and KPIs below)**

The School of Business offers two majors, a minor, and an associate of science in business. Majors in Accounting and Business Administration lead to the Bachelor of Business Administration (BBA). Business Administration majors must choose an emphasis in finance, general business, management, or marketing.

### **Vision:**

To be recognized as a School that prepares graduates for professional success by providing academic preparation in the discipline and opportunities to interact with the business community.

### **Mission:**

The mission of the School of Business is to serve the undergraduate educational needs of business students in southeast Arkansas and the region. The Bachelor of Business Administration degrees in Accounting and Business Administration prepare students to participate effectively in the business environment of today by providing a foundation in the functional areas of business and an area of specialization, and through developing critical thinking, communication, and analytical skills.

### **Student Learning Outcomes (SLOs)**

The student graduating from the School of Business at the University of Arkansas at Monticello will

1. Demonstrate familiarity with business theory and practice, and in a chosen emphasis
2. Demonstrate critical thinking and communication skills by analyzing business problems, and clearly presenting solutions to these problems, either orally or in writing

3. Be able to gather, analyze, and present results of research and business analysis
4. Demonstrate competence in the use of common business application software and an understanding of the role of information systems in business
5. Demonstrate understanding of international business and international effects on U.S. firms in an interdependent world.

## **Strategic Plan:**

### **Student Success**

#### **Expand academic and degree offerings Continuing**

**Goal:** Market and increase awareness of the associate of science in business

**Action:** Promote the degree to students during advising, in classes, and other means

**KPI:** Measure graduates for 2019-2020 academic year and strive to increase the number of graduates each year thereafter

#### **Expand academic and degree offerings Continuing**

**Goal:** Make course offerings more responsive to student scheduling needs

**Action:** Examine course offerings to see potential candidates for online sections

Examine business core courses to see if scheduling multiple sections of some courses possible

**KPI:** Offer one-two courses for the first time online in the next two academic years

Offer multiple sections of at least one upper level business core course over the next two academic years

#### **Revise academic and degree offerings New**

**Goal:** Revise the accounting major to meet the requirements of the new CPA exam

**Action:** Begin review of changes in CPA certification exam and response of other institutions, particularly smaller institutions such as UAM

**KPI:** Proposals to Curriculum and Standards Committee within the next two years

#### **Revise academic and degree offerings New**

**Goal:** Examine general business emphasis requirements for possible revisions, with two options being a possibility

**Action:** Develop possible changes to the emphasis and present to School of Business faculty

**KPI:** Proposals to Curriculum and Standards Committee within the next two years

#### **Revise academic and degree offerings New**

**Goal:** Curriculum changes that will reach a wider audience of other majors, working professionals, and others

**Action:** Consider options such as minors, certificate programs of 12 hours, and possibly another associate of science that will draw upon existing courses while reaching a new audience

**KPI:** Recommendation on developing new programs within a time frame of next two years

**Retain and Recruit high achieving faculty and staff Continuing**

**Goal:** Hire qualified faculty to revitalize student interest in areas that have seen a decline in enrollment, and to replace faculty losses to retirement and attrition. Retain and develop qualified faculty to revitalize student interest in areas that have seen a decline in student enrollment.

**Action:** Advertise and interview for positions, consider instructor level positions for faculty with professional experience and a Master in Business Administration degree.

**KPI:** Positions filled at the assistant professor or instructor level.

**Coordinate with community leaders in southeast Arkansas to provide student internships and service learning Continuing**

**Goal:** Enhance employment opportunities to students through internships and networking with business contacts.

**Action:** Work with businesses that contact us to promote student interest in possible internships. Initiate contact with area businesses to investigate internship possibilities. Develop service learning opportunities for students with area businesses and the Arkansas Small Business and Technology Development Center.

**KPI:** One-two internships during 2019-2020 academic year

**KPI:** One-two opportunities to interact with business and community members during 2019-2020 academic year

**Enrollment and Retention Gains Continuing**

**Identify and enhance pipelines for recruiting**

**Goal:** Develop Outreach efforts towards area high schools.

**Action:** Invite high school students to campus business school events. Visit area high schools to speak with classes, student groups

**KPI:** Identify and visit six area high schools to visit in Spring 2019 and 2019-2020.

**KPI:** Develop opportunities to promote UAM and the School of Business to area schools.

**KPI:** Update and revise promotional materials

**Infrastructure Revitalization and Collaborations Participation in articulation agreements to capitalize on academic and economic resources Continuing/Continuing**

**Goal:** Articulation agreements with two-year colleges

**Action:** Identify schools that have expressed interest in articulation agreements in business

**KPI:** Contact two-three community colleges to establish articulation agreements

**In Table 1, provide assessment of progress toward meeting KPIs during the past academic year and what changes, if any, might be considered to better meet goals.**

**Table 1: Assessment of Key Performance Indicators see social and behavioral math and science for pointers**

| KPI   | Assessment of Progress   | Implications for Future Planning/Change  |
|---|--|--|
| Measure graduates for 2019-2020 academic year and strive to increase the number of graduates each year thereafter   | The number of Associate of Science degrees has increased each year since the degree was available in 2018-2019, from 11 to 17 to 20. Students earn the associate as a stand-alone degree or in combination with the BBA.   | Two former students who left the university without a four year degree have contacted Business completed the associate degree now that it is available. These students contacted the School about the degree. Non-traditional students who are working have also shown interest in the degree. Many students get their BBA and Associate degree at the same time, but the associate is reaching a new audience. We will continue to promote the degree and try to identify former students who have met most of the requirements for the associate.  |
| Offer one-two courses for the first time online in the next two academic years<br><br>Offer multiple sections of at least one upper level business core course over the next two academic years | More courses in the major/emphases have been offered online. Principles of Management and Principles of Marketing, two business core classes, were offered online once a year. Production and Operations Management, a core course, will be offered online for the first time this fall<br><br>In spring 2021 two sections of Principles of Marketing were offered online, one face-to-face and one online. Twenty students enrolled in the online section. The online section was added to the schedule late in the registration process. More students may have enrolled if it had been added to the schedule earlier. | With sixteen courses in the business core, ten courses in the accounting major, and five to six courses in the emphasis areas it is doubtful that Business will be able to offer a degree fully online, even with a rotation schedule. An online rotation schedule could be considered for the business core courses.<br><br>Enrollment was lower in the online section, which was a last minute addition to the schedule after another course was cancelled. Principles of Marketing and Principles of Management are probably the best choices for two sections in a semester, as these courses close out and are required by other majors besides business. |
| Positions filled at the assistant professor or instructor level.  | An assistant professor position in accounting was advertised first on a tenure track basis and then on a visiting assistant professor basis. The position has not been filled and will be listed again in the coming year.   | A long-term accounting faculty member retired in 2020-2021. After a number of retirements over the past few years the faculty composition seems to be stabilizing. The position was not advertised until March. It will be advertised earlier this year.   |
| One-two internships during 2019-2020 academic year<br><br>One-two opportunities to interact with business and community members during 2019-2020  | Four internships were offered this year, all in accounting. Two of the students successfully completed the internship, two withdrew.<br><br>Due to the pandemic we were not able to schedule our usual events such as Business Day or plan new events.   | Continue to offer 1-2 internships in accounting each year when possible. Consider offering an internship in Business Administration.<br><br>If pandemic conditions permit, we will resume some of these activities such as Business Day, the dinner with the Southeast Arkansas CPA Association, and the Awards  |

| KPI   | Assessment of Progress   | Implications for Future Planning/Change   |
|---|--|---|
| academic year   |  | Banquet.  |
| Identify and visit six area high schools to visit in Spring 2019 and 2019-2020  | No visits due to pandemic  | Visits will depend on what happens with pandemic conditions. See if we can coordinate such efforts with Admissions.   |
| Develop opportunities to promote UAM and the School of Business to area schools | Have Facebook and Instagram pages to increase visibility of unit                                     | These KPIs seem like they could be consolidated into a broader category. We have designed a 'rack card' and need to get copies made for visits and recruiting events. |
| Update and revise promotional materials   | Still in progress  |   |
| Contact two-three community colleges to establish articulation agreements       | A community college, National Park College in Hot Springs, contacted us about a partnership program. | Over the next year work with administration and business department of National Park College to develop degree plan.  |

**List, in Table 2, the Academic Unit Student Learning Outcomes (SLO) and the alignment with UAM and Unit Vision, Mission, and Strategic Plans**

### University Student Learning Outcomes

- *Communication:* Students will communicate effectively in social, academic, and professional contexts using a variety of means, including written, oral, quantitative, and/or visual modes as appropriate to topic, audience, and discipline.
- *Critical Thinking:* Students will demonstrate critical thinking in evaluating all forms of persuasion and/or ideas, in formulating innovative strategies, and in solving problems.
- *Global Learning:* Students will demonstrate sensitivity to and understanding of diversity issues pertaining to race, ethnicity, and gender and will be capable of anticipating how their actions affect campus, local, and global communities.
- *Teamwork:* Students will work collaboratively to reach a common goal and will demonstrate the characteristics of productive citizens.

**Table 2: Unit Student Learning Outcomes**

| <b>Unit Student Learning Outcome</b>  | <b>University Student Learning Outcome (may have more than one unit SLOs related to each University SLO; List each one)</b> | <b>Alignment with UAM/University Vision, Mission and Strategic Plan</b>  | <b>Alignment with Unit Vision, Mission, and Strategic Plan</b>  |
|---|---|--|---|
| Demonstrate familiarity with business theory and practice, and in a chosen emphasis.  | Communication<br>Critical Thinking<br>Teamwork<br>Global Learning.  | <p>Students must have a firm foundation in core business knowledge related to all business fields and the area of specialization. This SLO aligns with the University mission of fostering a quality, comprehensive education, sustaining economic development and providing for entrepreneurial endeavors.</p> <p>The SLO relates to the student success section of the Strategic Plan: developing, delivering, and maintaining quality academic programs by expanding academic and degree offering and accessibility to academic programs. The four University SLOs are all aspects of business theory and practice.</p> | <p>Preparing students to participate effectively in the business environment of today through developing critical thinking, communication, and analytical skills is part of the unit mission statement.</p> <p>The SLO relates to the student success Strategic Plan category of making course scheduling more responsive to student needs by offering more online courses and multiple sections of required core courses, and promoting newer programs such as the associate of science in business.</p> |
| Demonstrate critical thinking and communication skills by analyzing business problems, and clearly presenting solutions to these problems, either orally or in writing. | Critical Thinking<br>Communication<br>Teamwork  | Critical thinking is essential to the mission of UAM of contributing to the economic and quality of life indicators in the community and region and promoting leadership and research which will provide for entrepreneurial endeavors. The ability to analyze   | This SLO is fundamental to the unit mission of preparing students to participate effectively in the business environment. Students will need critical thinking skills and the ability to present their findings to others.  |

| <b>Unit Student Learning Outcome</b>   | <b>University Student Learning Outcome (may have more than one unit SLOs related to each University SLO; List each one)</b> | <b>Alignment with UAM/University Vision, Mission and Strategic Plan</b>  | <b>Alignment with Unit Vision, Mission, and Strategic Plan</b>  |
|--|---|--|---|
|  |   | business (and societal) problems and evaluate solutions is an important aspect of the business environment and citizenship. Analysis and evaluation must be supported by the ability to communicate findings to others. Many business problems and solutions will require the ability to work in teams.  | One of the ways the unit plan supports this SLO is by hiring qualified faculty who feature essays, papers, projects and case studies in their classes. A number of faculty stress there is no 'right or wrong' answer, instead students make a recommendation and present reasons for their recommendation. |
| Be able to gather, analyze, and present results of research and business analysis.   | Critical Thinking<br>Communication<br>Teamwork  | This SLO directly relates to several aspects of the University mission: promoting innovative leadership, scholarship, and research which will provide for entrepreneurial endeavors, fostering a quality, comprehensive and seamless education to succeed in a global environment, improving the quality of life and enhancing economic development. | This SLO reflects the vision of preparing graduates for professional success by providing academic preparation. The plan supports this SLO by course offerings from qualified faculty who revitalize student interest and consider several techniques for student engagement.                               |
| Demonstrate competence in the use of common business application software and an understanding of the role of information systems in business. | Communication<br>Critical Thinking<br>Teamwork  | Information technology is so pervasive in our society and the business environment that this SLO touches on multiple aspects of the University mission. It is part of a quality and  | Competence in the use of common business software, and the ability to adapt to specialized software that may be used by employers, is an essential part of preparing  |

| Unit Student Learning Outcome  | University Student Learning Outcome (may have more than one unit SLOs related to each University SLO; List each one) | Alignment with UAM/University Vision, Mission and Strategic Plan  | Alignment with Unit Vision, Mission, and Strategic Plan   |
|--|--|---|---|
|  |  | comprehensive education, it supports research and scholarship, it sustains economic development, and supports entrepreneurial endeavors. Knowledge of software supports analysis of data to for research and business analysis and offers several methods of presenting and communicating information. Sharepoint, Zoom, and similar applications support teamwork. | students to participate effectively in the complex business environment of today. Competence in the use of common business software is a part of familiarity with business practice. Competence in the use of distance communication is also a part of business practice. |
| Demonstrate an understanding of international business and international effects on U.S. firms in an interdependent world. | Global Learning.   | One element of the University Mission is to foster an education for diverse learners to succeed in a global environment.  | An understanding of international business and its effects is a necessary part of preparing students to participate effectively in the business environment of today.   |

**Describe how Student Learning Outcomes are assessed in the unit and how the results/data are used for course/program/unit improvements?**

Several methods are used to assess Student Learning Outcomes (SLOs) in the School of Business. Short assignments, quizzes, and sample problems are some of the methods used to assess SLOs during particular units of the course, so instructors may make adjustments as the course progresses. More comprehensive/lengthier assignments such as projects, papers, presentations, and exams are methods used as assessments of the SLOs for the course.

Key elements of the School of Business assessment plan that was developed in 2006 were pre- and post- tests in most courses taught by full-time faculty; a departmental exam developed by the faculty and administered in the capstone course Strategic Management;



surveys of graduating seniors; and evaluation of course-specific objectives through papers, exams, and projects as described above. Revisions to the assessment plan were delayed by the pandemic and will be a major endeavor over the next few years.

For several years pre- and post-tests were required in all courses taught by full-time faculty and were a major part of the unit assessment report. Paired sample t-tests were used to evaluate results, with virtually all tests showing a statistically significant increase in the mean score on the post-test. Pre-tests can have instructional value by exposing students to testing methods in the course and giving early feedback. Some instructors refer to parts of the pre-test as they progress through the course. However, the tests take time to administer during the initial day(s) of the course, time that might be better spent making connections with students and the course content. While pre-tests can have instructional value, there were instructors who use them solely as an assessment instrument, do not refer to the pre-test again, and do not grade the pre-test until the end of the course. There is also the question of how much effort students expend on pre-tests. New faculty were given the option of to decide whether they will give pre-tests in their first semester or year. Now pre- and post-tests are at the discretion of individual faculty.

A former faculty member developed a departmental exam modeled on the ETS (Educational Testing Service) Field Exam in Business, a national standardized test of business core subjects. The exam consists of 12 to 18 questions over each of nine business core areas. Individual faculty submitted questions from their subject area and the former faculty member compiled the questions into an exam that revised annually. The course was administered in the capstone course MGMT 4653 Strategic Management. The School compared the test results with national information on exam results that is published by ETS. While the departmental exam allowed some comparison with national exam results, the results are published with a three-year lag. The exam questions were self-developed instead of being nationally normed. In recent years the faculty decided to discontinue the departmental exam.

A departmental exam may be administered in the future if a cost-effective national exam can be identified and budgetary considerations permit. The site reviewer for the Ten-Year Program Review of Business recommended the ETS Field Exam in Business as a method of assessing UAM business student knowledge. The ETS exam is available at \$25 per individual digital test, which would be \$750 to \$1200 based on the number of recent majors in the junior or senior years (Tables 3 and 4). That cost would have to be borne by the students, the unit, or a combination of both.

The site reviewer recommended surveys/information on graduating seniors and alumni as assessment methods for the unit. Business had administered surveys of graduates and alumni in the past and will develop new surveys this year. The previous exit survey consisted of 42 questions evenly divided between student satisfaction with their preparation for employment as business professionals and satisfaction with advising, course scheduling, and other experiences at UAM. Current students are a readily available group. Once we have developed an exit survey for current students, the most available group, we will draw on that experience to develop an alumni survey. The reviewer recommended we gather information on employment or graduate study of graduates. Business faculty have information on graduates but it is anecdotal in nature and dependent on personal contacts with students. Information needs to be collected systematically.

The University Assessment Committee has selected rubrics defined by the Association of American Colleges and Universities (AACU) for the University SLOs of communication (written and oral), critical thinking, global learning, and teamwork as the campus-wide assessment method. Each unit was asked to select courses for rubric and dimension for assessment of an SLO. Each rubric has five to six dimensions. In the initial stages of the process the units will identify the SLOs/rubrics, dimensions, and courses for the assessment. Copies of the rubrics have been distributed at Business faculty meetings, along with examples of rubrics for business subjects. Some faculty members began using rubrics for their assignments this year using examples for business subjects. The following courses, SLOs, and dimensions have been identified for the AACU rubric & dimension assessment in the coming year.

| Course                                  | SLO/Rubric            | Dimension                        |
|---|-----------------------|----------------------------------|
| ACCT 3403 Intermediate Accounting       | Critical Thinking     | Evidence                         |
| ECON 2203 Principles. Of Macroeconomics | Teamwork              | Contributions to Team Meetings   |
| FIN 4603 Financial Policy & Planning    | Critical Thinking     | Explanation of Issues            |
| GB 2043 Business Communications         | Written Communication | Genre & Disciplinary Conventions |
| GB 3233 Business Statistics II          | Critical Thinking     | Conclusion & Related Outcomes    |
| GB 3353 International Business          | Global Learning       | Cultural Diversity               |
| MKT 3443 Selling & Sales Administration | Oral Communication    | Central Message                  |
| MKT 4623 Marketing Research             | Critical Thinking     | Evidence                         |
| MGMT 4653 Strategic Management          | Critical Thinking     | Explanation of Issues            |

**Public/Stakeholder/Student Notification of SLOs**

List all locations/methods used to meet the HLC requirement to notify the public, students and other stakeholders of the unit SLO an. (Examples: unit website, course syllabi, unit publications, unit/accreditation reports, etc.)

- The Student Learning Outcomes are in the University catalog in the School of Business section
- The Student Learning Outcomes are included in course syllabi
- The Student Learning Outcomes are included in Annual Reports, available under the Departmental Resources link on the School Webpage

**Enrollment**

**Table 3: Number of Undergraduate and Graduate Program Majors (Data Source: Institutional Research)**

UNDERGRADUATE PROGRAM MAJOR: Accounting

| Classification | Fall 2018 | Fall 2019 | Fall 2020 | 3-Year Total & Average | 10-Year Total & Average |
|----------------|-----------|-----------|-----------|------------------------|-------------------------|
| Freshman       | 15        | 12        | 15        | 42 & 14                | 224 & 20.4              |
| Sophomore      | 9         | 16        | 14        | 39 & 13                | 152 & 13.               |
| Junior         | 16        | 15        | 15        | 46 & 15.3              | 174 & 15.8              |

| Classification | Fall 2018 | Fall 2019 | Fall 2020 | 3-Year Total & Average | 10-Year Total & Average |
|----------------|-----------|-----------|-----------|------------------------|-------------------------|
| Senior         | 17        | 13        | 16        | 46 & 15.3              | 192 & 17.5              |
| Post Bach      | 2         | 2         | 0         | 4 & 1.33               | 23 & 2.1                |
| Total          | 59        | 58        | 60        | 177 & 59               | 765 & 69.5              |

**UNDERGRADUATE PROGRAM MAJOR: Business Administration**

| Classification | Fall 2018 | Fall 2019 | Fall 2020 | 3-Year Total & Average | 10-Year Total & Average |
|----------------|-----------|-----------|-----------|------------------------|-------------------------|
| Freshman       | 50        | 47        | 46        | 143 & 47.7             | 636 & 57.8              |
| Sophomore      | 35        | 35        | 38        | 108 & 36               | 335 & 30.5              |
| Junior         | 24        | 38        | 39        | 101 & 33.7             | 320 & 29.1              |
| Senior         | 23        | 17        | 33        | 73 & 24                | 326 & 29.6              |
| Post Bach      | 1         | 1         | 0         | 2 & 0.7                | 10 & 1.82               |
| Total          | 133       | 138       | 155       | 426 & 142              | 1626 & 147.8            |

Note: Larger of the two averages shown in yellow.

**What do the data indicate in regard to strengths, weaknesses, opportunities for growth and threats to effectiveness?**

As noted in previous reports there has been a long-term decline in the number of students in both majors, as can be seen by comparing average enrollment over the past three years to average enrollment over the past ten years. For the freshman, senior, and total enrollment the ten-year average exceeds the three-year average. The ten-year average for total enrollment in accounting is 69.5, compared to the three-year average of 59, a ten-point difference. Likewise, the ten-year average for the freshman accounting class was 57.7, ten points greater than the three-year average of 47.7. However, there are indications that enrollment is stabilizing in accounting. Total enrollment in the major was 59, 58 and 60 over the three years shown in the table, and the freshman fall 2018 and fall 2020 groups were 15, 12, and then 15 again.

In business administration the ten-year freshman average enrollment was 57.8, ten points greater than the three-year average of 47.7. For the senior and total enrollment the ten-year average exceeds the three-year average, by 5 points (29.6 and 24, 147.8 to 142, respectively). There was a minor decline in freshmen over the three years –50, 47, and 46,-- while total enrollment increased, from 133 to 128 to 155. Fall 2020 total enrollment was 16.5% greater than the fall 2018 enrollment. Three years may not be enough time to establish a trend, but on the basis of this data enrollment in accounting is stabilizing and enrollment in business administration is increasing.

Freshman class size and retention are both important factors in class size. One measure of retention is sophomore enrollment as a percentage of freshman enrollment in the preceding year. In accounting the number of sophomores exceeded the freshman class of the previous years. In business administration, the sophomore classes were 70 percent (2019) and 81 (2020) percent of the enrollment of the freshman class of the previous year.

Over the periods in the table the total enrollment for the School was 192 in 2018, 196 in 2019, and 216 in 2020, almost equal to the 217.3 ten-year average.

There are fewer accounting majors than business administration majors and will probably continue to be so. The business administration major includes four emphasis areas in the different fields of business and draws a wider audience. The emphasis areas consist of 15 to 18 hours of upper-level emphasis courses beyond the core. Accounting is more specialized and requires 30 hours of upper-level accounting courses beyond the business core. One hundred and fifty hours are required to take the CPA exam, an additional 30 hours beyond the 120 required for the degree. Some students meet the additional 30 hour requirement through graduate school, others through a double major at the undergraduate level. Lastly, grades of C or better are required in the business and accounting classes taken to meet the specific area requirements for taking the exam. We have not required students in the business administration to repeat business courses with a grade lower than C.

### **What do the data indicate in regard to strengths, weaknesses, opportunities for growth and threats to effectiveness?**

#### Strengths

- Accounting major: After a long-term decline in the number of majors, enrollment seems to have stabilized in recent years. With the exception of the Fall 2018 Sophomore class of 9, enrollment has been in the teens and fairly stable across the class levels. Patterns in enrollment indicate gains through students changing majors to accounting and transfer students.
- Business Administration major: After a long-term decline in the number of majors, overall enrollment has increased, with total enrollment increasing by 3.8 percent from 2018 to 2019 then 12.2 percent from 2019 to 2020. Patterns in enrollment indicate gains through students changing majors and transfer students.
- The faculty. Reviewers for the Ten Year Report described the faculty as “dedicated and focused on teaching and student success.” Mean ratings for adjunct and full-time faculty on the five student evaluation questions were 4.36 to 4.55 for 2020-2021.
- Three active student organizations in the School, in accounting, finance, and business.

#### Weaknesses

- Students cannot earn either degree online. Some of the core courses that all business students must take regardless of major have never been offered online. Students have inquired about earning a degree online, but they cannot earn a degree in business at UAM without going face-to-face at some point. There are some courses in the Associate of Science that have never been offered online. A prospective student who applied for admission at UAM and ASU enrolled at ASU this fall, as he was working full-time and could take all the courses online at ASU this semester.
- Professional accreditation will not be a realistic goal for the School of Business for some time. At one time many of the Business schools in Arkansas were not accredited by a business accreditation group. Among the state higher education institutions, UAM is the only four-year program without professional accreditation for its business programs. Some applicants have mentioned this during faculty searches.
- Scheduling. With six full time faculty and approximately 35 courses offered per semester, time conflicts occur. Major and emphasis courses are offered once per academic year, and students who get out of sequence may have to wait a year to take

required courses. To assist students with degree completion, we use substitutions and independent study courses to resolve some scheduling problems.

**Opportunities for Growth**

- Accounting and Business Administration: Some courses in the School have never been offered online, even in the summer when most of the courses are online. Expanding online offerings may give students more options and help working students schedule the courses they need. Current students who work and are able to take many courses online eventually have a group of classes they must take face-to-face or transfer from other schools.
- Expanding the number of core courses available with multiple sections per term would facilitate scheduling. In advising we find instances where students need two courses that are offered at the same time period.
- Expanded programs. Certificates and minors that draw upon existing courses could increase enrollment without requiring more faculty. Certificates for professionals may involve night or online scheduling.
- Problems with water have resulted in persistent stains in the carpets in most of the business classrooms and some offices as well. Flooring and furniture for a student lounge and one classroom have been upgraded through Centennial Opportunity Fund grants. The reviewer for the ten-year report, who described our physical facilities as ‘dated’; commented favorably on the renovated student lounge in the report: “Renovations were recently completed on the student lounge that provide a visually appealing and welcoming area for students.” New flooring would greatly improve the appearance of classrooms in the BBC and make them more appealing to students and prospective faculty members.

**Threats to Effectiveness**

- Accounting and Business Administration: No online degree, some courses are not available online. Prospective students contact the School asking about online degree programs in Accounting or Business Administration. Current and incoming students have semesters when they want to go all online.
- Accounting and Business Administration: While core courses are offered every semester and many are available in the summer, in most cases there is only one section per semester. We currently offer two sections per term of four core courses, but it would facilitate student scheduling if we offered more sections of some of the core courses. Students and advisors encounter time conflicts with prerequisites and courses offered at the same time. Conflicts for students in the senior year are problematic.
- Requirements for CPA certification are undergoing major revision, with the new requirements taking effect in 2024. The new requirements may be more of a challenge for smaller institutions such as UAM. Currently our accounting major meets the course requirements for the CPA exam. However, if we are to continue to attract students with the goal of CPA licensure, we must adjust our curriculum to meet the new requirements.

**Progression/Retention Data**

**Table 4: Retention/Progression and Completion Rates by Major (Data Source: Institutional Research)**

| Major: Accounting   | Number | Percentage |
|---|--------|------------|
| Number of majors classified as juniors (60-89 hours) in fall 2018 | 16     |            |

| Major: Accounting   | Number | Percentage |
|---|--------|------------|
| Number and percentage graduated in that major during 18-19 academic year      | 2      | 12.5%      |
| Number and percentage graduated in that major during 19-20 academic year      | 7      | 43.8%      |
| Number and percentage that graduated in that major during 20-21 academic year | 5      | 31.3%      |
| Number and percentage that did not graduate and are not currently enrolled    | 2      | 12.5%      |

| Major: Business Administration   | Number          | Percentage     |
|--|-----------------|----------------|
| Number of majors classified as juniors (60-89 hours) in fall 2018          | <b>29 (24)*</b> |                |
| Number and percentage graduated in that major during 18-19 academic year   | 2 (2)*          | 6.9% (8.3%)*   |
| Number and percentage graduated in that major during 19-20 academic year   | 13 (12)*        | 44.8% (50.0%)* |
| Number and percentage graduated in that major during 20-21 academic year   | 4 (1)*          | 13.8% (4.2%)*  |
| Number and percentage that did not graduate and are not currently enrolled | 10 (9)*         | 34.5% (37.5%)* |

\*Note: Values in ( ) and italics represent business administration majors without the double majors in accounting and business administration.

The data for business administration and accounting in Table 4 include several double majors. A hundred and fifty credit hours must be completed before applicants seeking licensure can take the CPA exam. Many UAM accounting majors choose to complete the 150 hours here, earning a second degree or major in the process. Eight of the sixteen accounting majors classified as juniors in fall 2018 had two majors. Most of the double majors are accounting and business administration, although more students are getting a double major in accounting and a non-business area. In the 2019-2020 annual report, there were ten accounting majors who were juniors in fall 2017, nine majoring in accounting and one with majors in accounting and business administration. In 2020-2021 there are three accounting majors who were juniors in fall 2018 with a second major in the School of Social and Behavioral Sciences, and five accounting majors with a second major in business administration.

While UAM benefits from the additional Student Semester Credit Hours, the additional time required for double majors affects the progression time for the BBA degree. Of the eight fall 2018 juniors with a double major, three completed their degrees in 2019-2020, with four completing their degrees in 2020-2021.

In the table, only the business administration figures are adjusted for the five students with double majors in accounting and business administration. The 150 credit hours is a factor for accounting majors but not business administration majors. Some accounting majors have expressed interest in a Masters program at UAM. If an MBA program were available here, fewer accounting students might choose the double major in business administration. However, an MBA program will not be a realistic goal for some time.

### **What do the data indicate in regard to strengths, weaknesses, opportunities for growth and threats to effectiveness?**

#### Strengths:

- Accounting: Forty-four percent of the fall 2018 juniors completed their degree in 2019-2020 the next academic year, with 31 percent completing the degree within two academic years, in the 2020-2021 academic year. Two students completed the degree in the 2018-2019 academic year, these students were within a few hours of senior status in fall 2018.
- Business Administration: Forty-five percent of the fall 2018 juniors completed their degree in 2019-2020 the next academic year, (fifty percent if the double majors are omitted), with 14 percent completing the degree within two academic years, in the 2020-2021 academic year. Two students completed the degree in the 2018-2019 academic year, these students were within a few hours of senior status in fall 2018.
- The completion rates within two years are good for both majors. In accounting 87.5 percent of the fall 2018 juniors in the major completed the degree within two years. In business administration 65 percent of the fall 2018 juniors in the major completed the degree within two years. The two-year completion rate was greater than the previous year in accounting (80 percent) but lower in business administration (74 percent). On the basis of recent data accounting majors have completion rates in the 80 percent range, and business administration in the high 60 to low 70s percent range.

#### Weaknesses

- Two of the accounting majors and nine of the business administration majors did not complete the degree and were not currently enrolled.
- Most of these left without any credential from UAM. Among the group there were two associate of arts degrees and one associate of science in business. Unless they transferred and earned a degree at another institution, approximately a third of the fall 2018 business administration majors ended their junior year without any credential.
- Forty-eight Associate of Science in business degrees have been awarded in the three years the degree has been available. However, many of the AS-Business degrees are awarded at the same time as the BBA, instead of being stand-alone degrees on the way to the BBA or instead of the four-year degree.

#### Opportunities for Growth

- While graduation rates are good, there may be some room for improvement, particularly in business administration.
- Students have shown interest in an MBA program at UAM, but a graduate degree will not be a possibility for some time.
- Revisions to the requirements for the CPA may result in fewer double majors, which would reduce our credit hours but improve progression figures.

- Encourage more students to pursue the AS in business as a stand-alone degree or a completion point before receiving the BBA. Some of the eleven students who left UAM without a degree would have been eligible for an Associate of Science.

Threats to Effectiveness

- First-generation students have been an important market segment for UAM, that sector may be declining
- Competition from other schools who can offer a degree from a school with accredited by a professional accrediting agency.
- Possible effect of changes in CPA certification on enrollment in accounting.
- Competition from other schools that can offer Masters programs in business and accounting as an option for earning the 150 credit hours required to take the CPA exam.

**Gateway Course Success (Applies only to units teaching Gateway Courses: Arts/Humanities, Math/Sciences, Social Behavioral)** (Data Source: Institutional Research)

**Not Applicable**

**Table 5: Gateway Course Success\***

| Course | Remediation          | 2018-2019<br>*Passed |   | 2018-2019<br>Failed |   | 2019-2020<br>*Passed |   | 2019-2020<br>Failed |   | 2020-2021<br>Passed |   | 2020-2021<br>Failed |   | 3-Year<br>Trend<br>*Passed |   | 3-Year<br>Trend<br>Failed |   |  |
|--------|----------------------|----------------------|---|---------------------|---|----------------------|---|---------------------|---|---------------------|---|---------------------|---|----------------------------|---|---------------------------|---|--|
|        |                      | #                    | % | #                   | % | #                    | % | #                   | % | #                   | % | #                   | % | #                          | % | #                         | % |  |
| Course | Required Remediation |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |
| Course | No Remediation       |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |
| Course | Required Remediation |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |
| Course | No Remediation       |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |
| Course | Required Remediation |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |
| Course | No Remediation       |                      |   |                     |   |                      |   |                     |   |                     |   |                     |   |                            |   |                           |   |  |

\*Passed = A, B, or C; Failed = D, F, or W

**What do the data indicate in regard to strengths, weaknesses, opportunities for growth and threats to effectiveness?**

Strengths

- 

Weaknesses

-



Opportunities for Growth

- 

Threats to Effectiveness

- 

**Completion (Graduation/Program Viability)**

**Table 6: Number of Degrees/Credentials Awarded by Program/Major (Data Source: Institutional Research)**

Number of Degrees Awarded:

| Undergraduate Program/Major   | 2018-2019 | 2019-2020 | 2020-2021 | Three-Year Total | Three-Year Average |
|-------------------------------|-----------|-----------|-----------|------------------|--------------------|
| Accounting                    | 9         | 16        | 17        | 42               | 14                 |
| Business Administration       | 18        | 25        | 38        | 81               | 27                 |
| Associate of Science Business | 11        | 17        | 20        | 48               | 16                 |

**Provide an analysis and summary of the data related to Progression/Retention/Program Viability including future plans to promote/maintain program viability.**

After several years of declining enrollment there are indications that enrollment is stabilizing or in some cases increasing. In terms of enrollment by class level, some of the enrollment three-year averages are beginning to exceed the ten-year averages in enrollment. Total enrollment in the accounting major was 59, 58, and 60 over the three years shown in Table 3. In business administration, total enrollment was 133, 138, and 155 over these three years. Retention and completion figures for both majors are good. If we compare the number of sophomore majors to the number of freshman majors in the preceding year, in accounting the number in the subsequent sophomore class exceeded the number of freshmen enrolled in the major. In business administration, sophomore classes were 70 and 80 percent of the freshman enrollment for the previous year.

Completion rates as measured from the number of majors classified as juniors in fall 2018 are excellent for accounting and good for business administration. Eighty-seven percent of juniors in accounting in fall 2018 completed the degree by 2020-2021, compared with 80 percent in the 2019-2020 report. In business administration 65 percent of the fall 2018 junior class completed the degree by 2020-2021, compared with 74 percent in the 2019-2020 report. On the basis of recent data from the junior year the two-year completion rate for accounting is in the 80 percent range, and in the mid-sixties to mid-seventies range for business administration.

The number of degrees awarded in Accounting and Business Administration meets and exceeds productivity standards, with a three-year average of 14 in accounting, and 27 in business administration. In 2017-2018 twelve degrees were awarded in accounting and thirty in business administration. The number of degrees awarded in each major declined in 2018-2019. Over the next two years the number of degrees awarded in both majors increased, eventually exceeding the number of degrees awarded in 2017-2018.

The Associate of Science in Business degree is embedded in the four-year majors. Forty-eight degrees have been awarded in the three years the associate has been available. However, many students complete the associate and bachelor degree in the same term. The associate was established in the hope that more students would earn it as a stand-alone degree or as a credential on the way to the bachelor degree.

## **Faculty**

**Table 7: Faculty Profile, Teaching Load, and Other Assignments (Data Source: Institutional Research)**

| <b>Teaching Load</b> |                         |                           |  |                  |             |               |                 |  |
|----------------------|-------------------------|---------------------------|--|------------------|-------------|---------------|-----------------|--|
| <b>Faculty Name</b>  | <b>Status/<br/>Rank</b> | <b>Highest<br/>Degree</b> | <b>Area(s) of<br/>Responsibility</b>     | <b>Summer II</b> | <b>Fall</b> | <b>Spring</b> | <b>Summer I</b> | <b>Other Assignments</b>   |
| Alexander, Michael   | Associate Professor     | D.B.A.                    | Management, International                | 3                | 12          | 12            | 6               |  |
| Clayton, Marsha      | Associate Professor     | Ph.D.                     | Economics, Statistics                    | 0                | 3           | 3             | 0               | Dean, School of Business   |
| Harton, Stephanie    | Instructor              | M.B.A.                    | Management, General Business             | 0                | 15          | 18            | 0               | Overloads due to medical leave   |
| Hatley, Greg         | Instructor              | M.B.A.                    | Economics, Finance, General Business     | 3                | 15          | 15            | 0               |  |
| Knowles, Shanna      | Instructor              | M.B.A.                    | Management, Statistics, General Business | 6                | 18          | 18            | 0               | Overloads due to medical leave   |
| Phillips, Becky      | Associate Professor     | M.B.A.                    | Accounting, General Business             | 0                | 15          | 15            | 6               | Faculty Athletic Representative, taught overload due to medical leave, plus one hour and three hour internship in spring |
| Wells-O'Rear, Wendy  | Assistant Professor     | D.B.A.                    | Marketing                                | 6                | 18          | 15            | 6               |  |
| Hammett, Ted         | Associate Professor     | D.B.A.                    | Accounting                               | 3                | 0           | 0             | 0               | On medical leave so courses reassigned   |
| Kaminicki, Craig     | Adjunct                 | M.B.A.                    | Accounting                               | 0                | 9           | 3             | 0               | Taught additional courses due to faculty medical leave   |
| Davis, Staci         | Adjunct                 | M.B.A.                    | Business Ethics                          | 0                | 3           | 3             |                 |  |
| Fakouri, Joe         | Adjunct                 | M.Ed.                     | Real Estate, Insurance                   | 0                | 6           | 3             | 0               |  |

**What significant change, if any, has occurred in faculty during the past academic year?**

Ms. Stephanie Harton completed a graduate certificate in Supply Chain Management from Southern Arkansas University. We are offering a special topics course this fall in supply chain management. A supply chain management course will probably be added to the program with a MGMT prefix in the next year.

A significant change occurred in the past academic year when Dr. Ted Hammett, associate professor of accounting, went on medical leave shortly before Labor Day in fall 2020 and did not return for the academic year. After twenty years with the University and School Dr. Hammett retired in the Spring semester of 2021. With this change, the School went from two full-time faculty members in accounting to one full-time member, seven full-time faculty members to six full-time faculty members, and four faculty with doctoral degrees to three faculty with terminal degrees

Dr. Hammett’s teaching load was twelve hours a semester. Business covered the classes through adjunct faculty, overloads for full-time faculty, and the cancellation of one class in the spring term. The position was advertised as a tenure track assistant professor position and then as a non-tenure track visiting assistant professor position. The position has not been filled and will be advertised next year. It has been difficult to accomplish the work of the faculty with six full-time faculty members. It is essential that we have two full-time faculty members in accounting.

In the past year the faculty and students had to make many adjustments to the pandemic. The seating capacity of our classrooms, particularly the larger capacity rooms and the computer classroom, was basically cut in half to achieve social distancing. In the spring 2021 semester approximately one-third, 13 out of 35 business classes were made hybrid to achieve social distancing, with part of the class attending in person and part remotely according to a schedule established by the instructor. The experience in fall 2020 was similar. Academic Affairs worked with the unit in rearranging classrooms, finding classrooms outside the BBC, and borrowing desks from other units to adjust class size. Some of the 2020-2021 courses that became hybrid had not been taught online before. The transition to a hybrid class, with in-person, remote, and recorded class sessions was an additional demand on faculty resources. However, another effect of the pandemic is that more faculty are now familiar with technology for remote instruction, and will continue to use these techniques after the pandemic.

**Table 8: Total Unit SSCH Production by Academic Year (ten year) (Data Source: Institutional Research)**

| Academic Year | Total SSCH Production | Percentage Change | Comment                                  |
|---------------|-----------------------|-------------------|--|
| 2011-12       | 5070                  | -2.2%             |  |
| 2012-13       | 4881                  | -3.7%             |  |
| 2013-14       | 5022                  | 2.9%              | First increase in SSCH over period shown |

| Academic Year | Total SSCH Production | Percentage Change | Comment   |
|---------------|-----------------------|-------------------|---|
| 2014-15       | 5343                  | 6.4%              | Another increase over the previous year, the second largest over period shown                     |
| 2015-16       | 4959                  | -7.2%             | Largest decrease over the period shown, second largest going back to 2008-2009                    |
| 2016-17       | 4783                  | -3.6%             | A decrease but not as much as previous period   |
| 2017-18       | 4688                  | -1.9%             | A decrease, but seems to be tapering off  |
| 2018-19       | 4674                  | -0.3%             | A decrease, but less than half a percentage point   |
| 2019-20       | 5277                  | 12.9%             | A significant increase in SSCH over the previous year, the largest increase over the period shown |
| 2020-21       | 5722                  | 8.4%              | SSCH increased the second year in a row, the second largest percentage change over this period.   |

**What significant change, if any, has occurred in unit SSCH during the past academic year and what might have impacted any change?**

SSCH increased the second year in a row by 8.4%, the second largest percentage change over the period shown. SSCH declined over most of the period shown in the table, then had a double-digit percentage increase in 2019-2020. Since 2018-2019, SSCH in Business have increased by 22.4 percent.

.Some factors that may have contributed to this change are

- Three full-time faculty are instructors with fifteen-hour course loads, so we are able to offer more courses and sections
- Scheduling--Approximately one-third of business courses scheduled each semester are online. More MWF afternoon courses offered as MW hybrid or MW for an hour and a half
- An emphasis area that had been in decline has had strong growth over the past few years
- We were able to cover the classes of a faculty member on leave during most of the academic year through adjuncts and overloads, with only one course being cancelled
- The Business faculty. The reviewers for the Ten Year Review of Business described the faculty as “dedicated and focused on teaching and student success.” The mean ratings for adjunct and full-time faculty on the five questions on student evaluations were 4.36 to 4.55 for 2020-2021 (on a scale of 5).

**Unit Agreements, MOUs, MOAs, Partnerships**

**Table 9: Unit Agreements-MOUs, MOAs, Partnerships, Etc.**

| Unit   | Partner/Type   | Purpose   | Date         | Length of Agreement                                   | Date Renewed                           |
|--|--|---|--------------|---|--|
| Arkansas Small Business and Technology Development Center ASBTDC | U.S. Small Business Administration through a partnership with the UALR School of Business ASBTDC, the lead Center in the state | Economic Development—provide assistance in Economic development—provide assistance in starting and growing businesses in region. Consulting and market research assistance to for-profit businesses |              | Renewed Annually                                      | Renewed Annually                       |
| UAM Center for Economic Education                                | Economics Arkansas/Arkansas Center for Economic Education  | Professional Development in Economic Education for k-12 Educators; curriculum in Economics and Personal Finance for k-12  |              | Since 1999  |  |
| National Park College  | Two-Year College   | An NPC-UAM 2 + 2 General Business degree  | AY 2021-2022 | Began talks and entered into agreement on partnership | Will take effect in next academic year |

**List/briefly describe notable faculty recognition, achievements/awards, service activities and/or scholarly activity during the past academic year.**

Faculty Scholarly Activity

- Dr. Clayton attended a webinar by the American Institute of CPAs (AICPA) “CPA Evolution and Excel Deep Dive” on upcoming changes in CPA certification.
- Ms. Stephanie Harton earned a Graduate Certificate in Supply Chain Management at Southern Arkansas University.
- Mr. Greg Hatley attended a Webinar by the Federal Reserve on the Corona Virus and the Economy
- MS. Shanna Knowles attended several Zoom conferences and webinars: Economics Arkansas REAL Conference; Arkansas Business Educators Conference; ArkADE Annual Conference “In Tune with Student Success”; “Using Digital Platforms to Closely Replicate an In-Person Learning Experience” Hawkes Learning; Economics USA: Microeconomics Series, Arkansas IDEAS; “Increasing Student Effort and Engagement” Arkansas IDEAS; Blackboard 2021 Digital Teaching Symposium on strategies to keep students engaged in virtual learning. She also attended UAM Professional Development sessions.
- Ms. Shanna Knowles renewed the UAM School of Business licensure as an official Microsoft Office Academic Course Teaching and Certification site and secured full funding by ADHE for testing and licensure fees. Site selection is an

annual competitive process throughout the state. Several UAM business students have earned certification through the program.

- Ms. Becky Phillips attended several webinars: “Accounting Ethics: Helping Your Students Learn What is Ethical and Unethical”; “Incorporating Exam Material into Your Accounting Curriculum”; AICPA webinar “CPA Evolution and Excel Deep Dive”; “Exam Integrity Across the Entire Campus”. She attended the virtual meeting of the Southeast Arkansas Chapter of Certified Public Accountants. She also attended UAM Professional Development sessions, and completed Sexual Assault Preventions for Athletic Staff-Parts I and II.
- Dr. Wendy Wells-O’Rear attended virtual webcasts: BigMarket webcast “Drafting a New Plan for Foodservice 2020 and Beyond”; Winsight /Restaurant Business “How Restaurants are Adapting to Consumers’ Demand for Safety During COVID 19”; and AdWeek “Use Agile Marketing to Power Brand Transformation”.

#### Notable Faculty or Faculty/Service Projects

Faculty serve as sponsors to Business and University Student Organizations

- Dr. Alexander is a co-sponsor of Student Veteran Association
- Ms. Harton and Mr. Hatley are co-sponsors of the Finance Clug
- Ms. Knowles, Dr. Wells, Dr. Alexander, and Ms. Harton are co-sponsors to Phi Beta Lambda
- Ms. Becky Phillips is the sponsor of the Institute of Managerial Accountants IMA

Faculty serve on the boards of community organizations

- Dr. Alexander is a member of the Board of the School of Religious Studies, and Chaplin to the Warren and Monticello Police Departments
- Ms. Harton is a member of the Board of Court Appointed Special Advocates for Children (CASA) in the Tenth Judicial District and Treasurer since 2019
- Mr. Hatley is a member of the Board of Monticello Chamber of Commerce and an officer in the Monticello chapter of Rotary
- Ms. Knowles is a member of the Board of Mainline Health Services and a Task Force Member of the Arkansas Work Ready Communities
- Ms. Phillips is a member of the Board of Mainline Health Services and has been Finance Chair since 2019. She is Treasurer of Rose Hill Baptist Church

Faculty served on University committees and maintained membership in professional organizations

- Dr. Alexander: Library Committee, University Judicial Board, Chancellor Strategic Planning Committee
- Ms. Harton: Committee on Committees, Academic Appeals Alternate; editor of UAM School of Business Facebook page and other School social media
- Ms. Knowles: Student Affairs Committee, Centennial Opportunity Fund Committee, Assessment Subcommittee, Food Hub Committee, Arkansas Business Education Association, Consultant to Arkansas Future Business Leaders

- of America, Arkansas Business Education Association Ex-Officio Board Member
- Ms. Phillips: Faculty Athletic Representative (FAR) for the University, UAM Sports Association, Chair of the University Athletic Committee, Hall of Fame Selection Committee, Search Committee for Athletic Director, assists with Student Athlete Advisory Committee
- Ms. Phillips: Curriculum and Standards, Program Review Committee, Student Success Fund Committee, Professional Development Week Committee, American Institute of Certified Public Accountants, Arkansas Society of Certified Public Accountants, Southeast Arkansas Chapter of the Arkansas Society of Certified Public Accountants
- Dr. Wells: Institutional Review Board, Technical Programs Curriculum and Standards Committee, American Marketing Association AMA

#### Faculty Grant Awards

- Ms. Harton and Dr. Wells submitted a proposal to the Centennial Opportunity Fund to take initial steps towards establishing an interactive computer lab classroom on the third floor of the BBC. The proposal was funded at the amount of \$5737. Room has new flooring, along with tables and chairs.
- Dr. Wells submitted a proposal to the Faculty Research Committee on marketing topics she plans to study in Southeast Arkansas. The proposal was funded for \$1440.

#### **Describe any significant changes in the unit, in programs/degrees, during the past academic year.**

There were modifications to existing courses and programs, as described below, but no major changes.

Dr. Ted Hammett, after being on leave throughout most of the academic year, retired. Since 2017 the dean and four tenured full-time faculty have retired. Currently four of the full-time faculty have been here three years or less. When the vacant faculty position is filled in 2022-2023, all but two of the full-time faculty will have been at UAM five years or less.

The Pandemic affected participation in Community outreach and several other activities in the School. We did not have our usual student events such as the Holiday reception, the Junior-Senior accounting on campus dinner with the Southeast Arkansas Chapter of the Arkansas Society of Certified Public Accountants, and the School of Business Annual Awards Banquet. The configuration of classrooms in the BBC meant that many of our classes, particularly the classes with larger enrollment, were made hybrid in order to achieve social distancing. The pandemic affected all units across campus. Business, however, operated with six full-time faculty instead of seven due to the aforementioned leave of a faculty member.

#### **List program/curricular changes made in the past academic year and briefly describe the reasons for the change.**

There were few program and curricular changes in the past academic year. The changes that occurred were relatively minor or

'housekeeping' changes to bring pre- or co-requisites in line with practice or changes in other programs. We anticipate more program changes in the coming year, in response to changes in CPA certification, the partnership with National Park College in Hot Springs, and new programs under consideration such as certificates or minors.

The proposals shown below were approved in fall 2020.

- Several 2000-level business core courses were modified to remove ENGL 1013 Composition I and MATH 0183 Intermediate Algebra as corequisites due to Pathways making them less relevant.
- The prerequisite for ECON 2113 Business Statistics I was modified by replacing MATH 1403 College Algebra as a prerequisite with MATH 1003 or MATH 1103 Quantitative Literacy for consistency with general education math requirements for business majors.
- Removing ACCT 4773 Auditing as a corequisite for ACCT 4323 Accounting Information Systems, as the courses are offered in different semesters and the accounting faculty decided Auditing is not necessary as a corequisite.
- Modifying the Management emphasis by changing wording to clarify which courses can be used for the nine hours of upper-level management courses in the emphasis.

**Describe unit initiatives/action steps taken in the past academic year to enhance teaching/learning and student engagement.**

Business faculty have continued and built on actions from previous semesters. Faculty in the School of Business enhance teaching/learning through a variety of methods, including technology, papers and projects, individual and group work, videos by the instructor or other sources, and case studies. Some examples of methods or projects faculty use to engage students and improve performance are listed below.

- Strategic Management: Students prepare an annotated bibliography
- Entrepreneurship: Slide Deck Project, Business Model Canvas, capital/fundraising project
- Topics in E-Commerce: Business Model Canvas, essay on Cryptocurrency
- Economics of Personal Finance: In-class project on using a financial calculator to find present and future value, with a video lecture. The course has a number of non-business majors, and this may be their only exposure to a financial calculator.
- Principles of Management: Case analyses
- Business Communications: a resume and PowerPoint presentation
- Principles of Macroeconomics: a project on government income and expenditures, recommendations for government spending
- Principles of Microeconomics: Students do chapter outlines, projects on current events
- Production and Operations Management: Journal article review
- Principles of Financial Accounting: A three part project involving analysis of a corporation's (examples: Whirlpool, Bank of America) financial statements
- Intermediate Accounting I: A practice set encompassing the accounting cycle from preparing journal entries to preparing financial statements; assignments in which students are required to use Excel formulas
- Federal Income Tax: A research paper using tax research software, preparing individual tax returns using software



- Marketing Research: A research project in which students analyze an area of a market that has a problem or an opportunity and support their analysis with data
- Consumer Behavior: A field observation report on factors affecting consumer decisions

The pandemic led to greater use of technology, particularly Blackboard Ultra Collaborate and Zoom. Before the pandemic some of the faculty recorded their own instructional videos and made them available on Blackboard. The pandemic resulted in quarantined students and hybrid courses. In response more faculty recorded instructional videos, recorded their class sessions, and found ways to interact with students remotely through Blackboard or Zoom. Faculty conducted remote office hours, study sessions, and question and answer sessions with classes. The hybrid format is challenging for quantitative and problem-based courses such as statistics and accounting. Instructors worked with Information Technology to ensure that virtual students could see the problems worked during class as well. Online technology such as FlipGrid allowed students in hybrid and online classes to record a short video of themselves to share with the instructor and the class. Pandemic funds meant we were able to get cameras in all classrooms and faculty offices and drawing tablets for some classrooms. The new technology and new technology skills enhanced teaching and learning and will continue to do so after the pandemic subsides.

Based on classroom observations, faculty self-evaluations, and student evaluations, business faculty use several methods of instruction. The list above showed courses, a partial listing of techniques employed by various faculty across the unit is shown here.

- Faculty make folders, videos, handouts and other materials based on chapters or units available in Blackboard and refer to them during lectures.
- Faculty use projects and assignments that could have more than one answer or solution, students must present their solution and support it
- Faculty use real-world examples from their work experiences to illustrate concepts in class.
- Faculty use peer teaching and group projects. In peer teaching students have a ‘study partner’ they discuss questions or work problems with at different points during class. Peer teaching is more ‘short answer’ and involves two students. Group projects are longer-term and involve more students.
- Faculty give pre-chapter assignments of 10 points to encourage students to read the material before class
- In quantitative or problem-based classes students are required to explain and interpret the results, not just give the ‘right’ numerical answer.
- Faculty make material more readily available to students by writing more class notes on the whiteboard, by posting PowerPoints in Blackboard, and providing study guides.
- Faculty find free software (initial trial or non-premium versions) in their subject area for use in their classes to make students aware of software capability in their major or emphasis. For example, Hubspot and Canva, two marketing analytical platforms.
- Faculty show students how they can find ‘apps’ online for financial calculators and statistical tables.
- Faculty use Kahoot, the Socratic app, and other interactive methods to engage students in class.

## **Other Unit Data**

Include any additional information pertinent to this report. Please avoid using student information that is prohibited by FERPA.

Ms. Becky Phillips, Associate Professor of Accounting, was one of the four finalists for the Hornaday Outstanding Faculty Award 2020-2021.

Five business students were initiated into the Arkansas Zeta Chapter of Alpha Chi 2020-2021.

Two accounting students received scholarships from the Arkansas Society of Certified Public Accountants. Twenty-one students received endowed or non-endowed private scholarships of \$600 to \$2500 for the coming academic year.

Eight students were recognized by faculty as the Outstanding Graduates in their major or emphasis area, 2020-2021. For the first time four students received the Outstanding Graduate in Accounting award. Their cumulative grade point averages were within 0.0 to 0.02 points of one another, and each of them exhibited outstanding leadership qualities. Three of the outstanding graduates recognized this year were double majors in the Business School or Business and another School.

Six UAM Business Administration majors competed in the statewide 2021 FBLA-Phi Beta Lambda competition, and all placed within the top five in their respective events, with three students earning first place. At the state leadership conference, students compete in events testing their business knowledge and skills. Top state winners are eligible to compete for national awards at the 2021 National Leadership Conference. Two students earning national competition awards during the June 2021 conference. Each student that competed won statewide awards in their respective events. Three of the students won First Place in the events Insurance Concepts, Contemporary Sports Issues, and Business Communications. Three of the students won Second Place (Entrepreneurship Concepts), Third Place (Sports Management and Marketing) or Fourth Place (Microeconomics).

**Revised 05/14/2021**

**Revised February 8, 2018**

## **Addendums**

### **Addendum 1: UAM Vision, Mission, and Strategic Plan**

#### **VISION**

The University of Arkansas at Monticello will be recognized as a model, open access regional institution with retention and graduation rates that meet or exceed its peer institutions.

Through these efforts, UAM will develop key relationships and partnerships that contribute to the economic and quality of life indicators in the community, region, state, and beyond.

#### **MISSION**

The University of Arkansas at Monticello is a society of learners committed to individual achievement by:

- Fostering a quality, comprehensive, and seamless education for diverse learners to succeed in a global environment;
- Serving the communities of Arkansas and beyond to improve the quality of life as well as generate, enrich, and sustain economic development;
- Promoting innovative leadership, scholarship, and research which will provide for entrepreneurial endeavors and service learning opportunities;
- Creating a synergistic culture of safety, collegiality, and productivity which engages a diverse community of learners.

#### **CORE VALUES:**

- *Ethic of Care*: We care for those in our UAM community from a holistic perspective by supporting them in times of need and engaging them in ways that inspire and mentor.
- *Professionalism*: We promote personal integrity, a culture of servant leadership responsive to individuals' needs as well as responsible stewardship of resources.
- *Collaboration*: We foster a collegial culture that encourages open communication, cooperation, leadership, and teamwork, as well as shared responsibility.
- *Evidence-based Decision Making*: We improve practices and foster innovation through assessment, research, and evaluation for continuous improvement.

- *Diversity*: We embrace difference by cultivating inclusiveness and respect of both people and points of view and by promoting not only tolerance and acceptance, but also support and advocacy.

**UAM STUDENT LEARNING OUTCOMES:**

- *Communication*: Students will communicate effectively in social, academic, and professional contexts using a variety of means, including written, oral, quantitative, and/or visual modes as appropriate to topic, audience, and discipline.

- *Critical Thinking*: Students will demonstrate critical thinking in evaluating all forms of persuasion and/or ideas, in formulating innovative strategies, and in solving problems.

- *Global Learning*: Students will demonstrate sensitivity to and understanding of diversity issues pertaining to race, ethnicity, and gender and will be capable of anticipating how their actions affect campus, local, and global communities.

- *Teamwork*: Students will work collaboratively to reach a common goal and will demonstrate the characteristics of productive citizens.

## STRATEGIC PLAN

### 1. STUDENT SUCCESS—fulfilling academic and co-curricular needs

- Develop, deliver, and maintain quality academic programs.
  - Enhance and increase scholarly activity for undergraduate and graduate faculty/student research opportunities as well as creative endeavors.
  - Revitalize general education curriculum.
  - Expand academic and degree offerings (technical, associate, bachelor, graduate) to meet regional, state, and national demands.
  
- Encourage and support engagement in academics, student life, and athletics for well-rounded experience.
  - Develop an emerging student leadership program under direction of Chancellor's Office.
  - Enhance and increase real world engagement opportunities in coordination with ACT Work Ready Community initiatives.
  - Prepare a Student Affairs Master Plan that will create an active and vibrant student culture and include the Colleges of Technology at both Crossett and McGehee.
  
- Retain and recruit high achieving faculty and staff.
  - Invest in quality technology and library resources and services.
  - Provide opportunities for faculty and staff professional development.
  - Invest in quality classroom and research space.
  - Develop a model Leadership Program (using such programs as American Council on Education, ACE and/or Association of American Schools, Colleges, and Universities, AASCU) under the direction of the Chancellor's Office to grow our own higher education leaders for successive leadership planning.
  - Create an Institute for Teaching and Learning Effectiveness.
  
- Expand accessibility to academic programs.
  - Engage in institutional partnerships, satellite programs, alternative course delivery, and online partnerships with eVersity.
  - Create a summer academic enrichment plan to ensure growth and sustainability.
  - Develop a model program for college readiness.
  - Revitalize general education.
  - Coordinate with community leaders in southeast Arkansas to provide student internships, service learning, and multi-cultural opportunities.

### 2. ENROLLMENT and RETENTION GAINS

- Engage in concurrent enrollment partnerships with public schools, especially in the areas of math transition courses.

- Provide assistance and appropriate outreach initiatives with students (working adults, international, transfers, and diversity) for successful transition.
- Coordinate and promote marketing efforts that will highlight alumni, recognize outstanding faculty and staff, and spotlight student success.
- Develop systematic structures for first year and at-risk students. Identify and enhance pipeline for recruiting.

### **3. INFRASTRUCTURE REVITALIZATION and COLLABORATIONS**

- Improve Institutional Effectiveness and Resources through participation in a strategic budget process aligned with unit plans and goals for resource allocations.
- Conduct and prepare Economic Impact Studies to support UAM efforts and align program and partnerships accordingly.
- Prepare and update University Master Plan.
- Partner with system and state legislators to maximize funding.
- Increase external funding opportunities that will create a philanthropic culture among incoming students, graduates, and community.
  - Increased efforts to earn research and grant funds.
  - Creation of philanthropic culture among incoming students, graduates and community.
    - Collaborating with Athletics Fundraising to maximize synergies.
    - Create a Growing our Alumni Base Campaign.
  - Encourage entrepreneurial opportunities where appropriate.
  - Participation in articulation agreements to capitalize on academic and economic resources.
  - Partner with communities to address the socio economic, educational, and health and wellness (safety needs) of all citizens.

### **Addendum 2: Higher Learning Commission Sample Assessment Questions**

#### **1. How are your stated student learning outcomes appropriate to your mission, programs, degrees, students, and other stakeholders? How explicitly do major institutional statements (mission, vision, goals) address student learning?**

- How well do the student learning outcomes of programs and majors align with the institutional mission?

- How well do the student learning outcomes of general education and co-curricular activities align with the institutional mission?
  - How well do course-based student learning outcomes align with institutional mission and program outcomes?
  - How well integrated are assessment practices in courses, services, and co-curricular activities?
  - How are the measures of the achievement of student learning outcomes established? How well are they understood?
- 2. What evidence do you have that students achieve your stated learning outcomes?**
- Who actually measures the achievement of student learning outcomes?
  - At what points in the curriculum or co-curricular activities are essential institutional (including general education), major, or program outcomes assessed?
  - How is evidence of student learning collected?
  - How extensive is the collection of evidence?
- 3. In what ways do you analyze and use evidence of student learning?**
- Who analyzes the evidence?
  - What is your evidence telling you about student learning?
  - What systems are in place to ensure that conclusions are drawn and actions taken on the basis of the analysis of evidence?
  - How is evidence of the achievement of student learning outcomes incorporated into institutional planning and budgeting?
- 4. How do you ensure shared responsibility for student learning and assessment of student learning?**
- How well integrated are assessment practices in courses, services, and co-curricular activities?
  - Who is responsible for the collection of evidence?
  - How cross-functional (i.e., involving instructional faculty, Student Affairs, Institutional Research, and/or relevant administrators) are the processes for gathering, analyzing, and using evidence of student learning?
  - How are the results of the assessment process communicated to stakeholders inside and outside the institution?
- 5. How do you evaluate and improve the effectiveness of your efforts to assess and improve student learning?**
- What is the quality of the information you have collected telling you about your assessment processes as well as the quality of the evidence?
  - How do you know how well your assessment plan is working?
- 6. In what ways do you inform the public about what students learn—and how well they learn it?**
- To what internal stakeholders do you provide information about student learning?
  - What is the nature of that information?
  - To what external stakeholders do you provide information about student learning?
  - What is the nature of that information?

**Addendum 3: Arkansas Productivity Funding Metrics**

- The productivity funding formula consists of four categories: Effectiveness (80% of formula), Affordability (20% of formula), Adjustments, and Efficiency (+/-2% of formula).

| <b>Effectiveness</b>  | <b>Affordability</b>   | <b>Adjustment</b>  | <b>Efficiency</b>  |
|---|--|--|--|
| <ul style="list-style-type: none"><li>• Credentials</li><li>• Progression</li><li>• Transfer Success</li><li>• Gateway Course Success</li></ul> | <ul style="list-style-type: none"><li>• Time to Degree</li><li>• Credits at Completion</li></ul> | <ul style="list-style-type: none"><li>• Research (4-year only)</li></ul> | <ul style="list-style-type: none"><li>• Core Expense Ratio</li><li>• Faculty to Administrator Salary</li></ul> |