Proposed Initiative:
The University through the College of Business and Economics will establish a fulltime, daytime MBA to meet the needs of students and the business community in the St. Croix Valley.

Proposed by:
College of Business and Economics, Glenn Potts

What strategic goal does this initiative support?
Distinctive Academic Excellence; Innovation and Partnerships

Describe how the initiative supports the goal(s).
The College of Business and Economics has demonstrated Distinctive Academic Excellence by achieving and maintaining accreditation by AACSB International. Fewer than 5% of business programs worldwide have achieved this standard of excellence. In the Twin Cities Metro, only three programs have this distinction: UWRF, the University of Minnesota and the University of St. Thomas. The new MBA program will meet all standards of excellence set by AACSB and we will be the major provider of this degree in the St. Croix Valley. This degree will train a diverse and talented group of students and help them better meet the needs of their employers. The college will work with the business community to design the degree to meet their needs. The degree program and its talented students will form Innovative Partnerships with the business community through special projects included in the curriculum and a practicum course that allows students to work directly with the region’s business.

Based on the definition of university-wide initiative, indicate how the proposed initiative has a university-wide impact.
The daytime MBA will allow the College of Business and Economics to better use its resources to enhance the reputation of the University within the St. Croix Valley. This will benefit the University by improving the opportunities for all academic programs to recruit top level students. It will increase opportunities for UWRF students across the University to secure internships and employment, since the business community will see the University as a full partner. The high level of interaction between the program, its students, and the regional community will differentiate the University in the eyes of the region. The daytime MBA will provide a challenging, supportive, student-centered environment that is characterized by academic excellence, inspiring and preparing students to be ethical, informed citizens and future leaders in an increasingly complex, diverse, and global environment.

Please provide a set of benchmarks and/or indicators of success to support your initiative.
The daytime MBA will have a rigorous curriculum that appeals to international students seeking an accredited MBA. The program will also target recent graduates in accounting who need a total of 150 academic credits to sit for the CPA exam. The daytime MBA will be important for other
college graduate with little or no post graduate professional experience. Agriculture, Engineering, Finance, Economics, Marketing, and Management majors will qualify for a high level entry job with an MBA. We will attract students well qualified for a rigorous graduate program with an undergraduate GPA above 3.0 and a GMAT score of 500 or better. The financial success of the program is assured with 30-35 students enrolling the first year and each year after. The program will cover 100% of its cost with tuition revenue and provide significant revenue to the University.

**What elements are involved in the initiative?**
Sustainability, Inclusiveness, Human Capital, Technology, Finance

**Indicate how each element would be/would not be affected by the initiative.**

- **Sustainability:** Sustainability may be used in two ways. The program will be financially sustainable as a service based pricing program. 30-35 students entering each fall will generate enough revenue to cover all cost and provide a significant amount of overhead revenue to the University. Sustainability in a business and environmental context is also enhanced. The well trained graduates of the University will be well prepared to help their employers achieve greater efficiency, including efficient use of energy. To achieve this, the MBA professional must be aware of best practices and be prepared to respond to unexpected events. The UWRF MBA will meet these expectations.

- **Inclusiveness:** The MBA program will be inclusive with students coming from a cross-section of the region and from a variety of other countries. Included in the curriculum are ethical leadership, globalization, and managing with a diverse workforce. The faculty in CBE and teaching the MBA include many women and foreign born individuals. It is a fully inclusive environment.

- **Human Capital:** Economists refer to human capital as a measure of the inherent productivity of labor. In this sense, the human capital of the students is significantly enhanced by this MBA program. Graduates of the program will take leadership positions across the Twin Cities and around the world. To achieve this good result, the college will need additional staff. The program will require a little over 2.0 teaching FTE and part of a position to manage the program. Some of this is may be accounted for with adjunct faculty, but the long term health of this and other programs in the college will require additional staff.

- **Technology:** The College of Business and Economics and UWRF does provide its faculty and students with high quality technology. The data bases available through the library are first rate, and when supplemented with resources through other UW institutions, meet all needs of the faculty and students. No additional technology needs are required.

- **Facilities:** The program requires 4-5 classrooms per semester and 1-2 during the summer. These are available and no new facilities are required.

- **Finance:** The daytime MBA will be an option within the University's authority to offer an MBA. The MBA is a service based pricing program and 100% of all cost for the program are covered by tuition revenue. This includes full salary of sections taught, fringe benefits for that salary, all production costs of the program including the administrator and fringe benefits. Included in the program "cost" is net revenue for the college and for the University at 18% of gross revenue.
• Other: