

To: The Baruch College Community

From: Kathleen Waldron, President

Re: Baruch College Strategic Plan 2006-2011 Update

Date: September 2008

In January 2006, the Baruch College community adopted a five-year strategic plan after a year-long process involving over one hundred faculty, students, and staff participants and numerous town hall meetings, public debates and hundreds of comments. Now, two and a half years into our Strategic plan 2006-2011, we reflect on the progress we have made toward these communal goals and the work that remains.

The *Strategic Plan* rests on a number of key assumptions that continue to hold true:

- Baruch seeks to achieve international prominence as a public institution of business, public affairs and liberal arts within The City University of New York, dedicated to the University's twin goals of excellence and opportunity.
- A nationally recognized model of diversity, Baruch is committed to advancing global understanding, an institutional characteristic of particular importance in an increasingly culturally-varied and interconnected world.
- Baruch will continue to build an exemplary model of professional higher education that contributes significantly to the well being of New York City, the metropolitan region, the country and the world and ensures a transformation in the lives of its students.
- Baruch will build a strong financial foundation with multiple funding streams and a robust endowment. Toward these ends, it supports the efforts of City University to ensure longer-term stability and predictability in public funding and strategic investment in areas of high priority.

The College reaffirmed its historic mission adopted by the faculty in the 1990s and developed four core values upon which our history and mission are based:

Quality

At the heart of our ambitions for Baruch College is the belief that achieving excellence is central to everything we do. We are committed to providing programs, services and initiatives of exceptionally high quality.

Diversity

Baruch values the diversity of its student body, seeks to increase the diversity of its faculty and staff and embraces the richness of perspectives, experiences and backgrounds that diversity engenders.

Community

Baruch values collaboration, teamwork and open communication. We strive to build a strong sense of community among our students, faculty, staff and alumni. Baruch recognizes its responsibilities to be a good citizen within the larger community of New York City and beyond.

Integrity

Baruch is dedicated to the highest ethical standards in all aspects of our teaching, research and service. We promote academic integrity among students and faculty and an ethical code of conduct among all members of the Baruch community.

The College established six main strategic goals to realize its vision and guide its growth and development through 2011.

I. Offer Academic Programs of Exceptional Quality

Continue to have one of the premier business schools in the country while ensuring that our programs in public affairs and the liberal arts are national leaders in their fields.

The College agreed that some validation of its success could be found in a select group of external ranking agents, in particular those of *U.S. News & World Report* and *Princeton Review*. The goal of reaching the top 25 among college rankings is partially achieved with the part-time MBA program and steady improvement in other, but not all, rankings.

In 2007, *US News & World Report* ranked Baruch College's undergraduate programs 35th overall for Master's institutions in the Northeast, up from 50th place two years ago." For the first time, we will be included in *Princeton Review*'s most prestigious rankings "*The Best 368 Colleges: 2009 Edition*." Last year, *Princeton Review* included the College in its published guides to "America's Best Value Colleges," "Best Northeastern Colleges," and "Best Business Schools." Specific school and program rankings also improved in most cases. Baruch's undergraduate business program was ranked 41st in the nation by *US News & World Report*, up from 47th two years ago. The undergraduate entrepreneurship program was ranked 18th by *Entrepreneur* magazine and *Princeton Review* in 2006. The School of Public Affairs MPA program is ranked 57th this year by *US News*. Among the full-time MBA programs Zicklin has moved up and down in the past three years as the field of schools ranked increased substantially; last year the program ranked 70th. Our part-time MBA program is ranked 22nd in the nation.

Zicklin School of Business

Between 2005 and the end of FY2008, we hired 35 new faculty members in the Zicklin School and increased its overall operating budget from \$33.5 million to \$38.6 million, or 15%. At the

same time, student enrollment has risen by 18% at the graduate level and by 2% at the undergraduate level. In the fall of 2007 we had 2,383 graduate students in the Zicklin School and 10,109 undergraduates.

In this Strategic Plan, the programs in accountancy, finance, international business, real estate, and entrepreneurship were targeted for excellence with additional faculty lines and new investment. In 2005 a Department of Real Estate was created with new degrees at the undergraduate and graduate levels; an endowed chair was created and filled and five scholars have been hired. The Wasserman Economics and Finance Department continued to hire new faculty in both fields and the Department was endowed with a generous gift from alumnus Sandy Wasserman to honor her husband Bert in 2008. This endowment and naming of the Department will support the investment in faculty scholarship and help us continue to attract and retain outstanding faculty in the field. In addition, a new endowed chair in finance was created in the past two years by alumnus David Krell. The Field entrepreneurship programs at Baruch were endowed by Larry and Eris Field and additional faculty will be hired in the discipline over the next couple of years. We are seeking a prominent scholar for an endowed chair to further enhance the program. Most significantly, Larry Zicklin permanently endowed the School with a new multi-million gift which will significantly enhance resources for faculty recruitment and development.

Additional progress in the Stan Ross Department of Accountancy occurred as the faculty refocused on improving the undergraduate CPA pass rate performance and transformed the curriculum to meet the challenge of changing New York State professional CPA requirements to a 150-hour program. The Department continues to be challenged by the sheer number of students desiring to major in the field.

The PhD Program at the Graduate Center under the de facto control of the Zicklin School of Business received a favorable external review in 2005. The School and College are considering the possibility of becoming PhD degree-granting entities now that CUNY has opened up this possibility for professional PhD programs such as business. Zicklin also is in the process of proposing a new undergraduate degree in international business and we await additional work from other departments on graduate and undergraduate curricula review, renewal and new programs. The School will undergo AACSB re-accreditation in 2009-2010.

The Weissman School of Arts and Sciences

The Weissman School of Arts and Sciences has not completed its own strategic plan during this time period and needs to do so with the arrival of a new dean in fall 2008. Nevertheless, programs identified for excellence and investment are flourishing. Between 2005 and the last academic year, we added 22 faculty lines and increased the operating budget from \$23.5 to \$27.7M or by 18%. At the same time, enrollment has increased from 2,056 to 2,394 since 2005.

The masters in financial engineering program, while small, enjoys phenomenal success and is one of the most selective programs of its kind in the nation. The establishment of a new Department of Journalism and the Writing Professions and the creation of a new BA in Journalism with specializations in Business Journalism and Journalism and Creative Writing are

completed and a new scholarship fund established with support from a donor. Two new faculty lines were added to the program which developed its own strategic plan in 2007.

The Psychology Department has refocused its mission toward preparing students to pursue graduate work in the field. As a result, faculty-student joint research projects became critical and we built a new lab for the department to accomplish this goal. The department recently completed changes to the undergraduate curriculum for its major and minor programs.

The Communications Department also has begun strengthening its offerings. A new director of the Masters in Business Communications was hired, an external advisory board established and curricula revision is completed. A plan is underway to further develop the MS program with the goal of creating a nationally recognized program within the next three years.

The Strategic Plan envisioned a new program in Urban Studies and while several new faculty with urban research interests were hired in the past two years, an actual program remains to be established. Weissman and Baruch have a strong faculty in immigration areas and we expect additional academic development in this field over the next two years. We expect the new dean will lead a strategic planning exercise in conjunction with the new Provost's work on a review of General Education. Work is also underway on sustainability and globalization programs.

School of Public Affairs

Between 2005 and the end of FY2008, we added eight new faculty positions to the School of Public Affairs and increased its overall operating budget from \$7.7 million to \$10.1 million, or 31%. At the same time, graduate enrollments as measured by student headcount rose from 654 to 796. Continuing efforts are underway to give SPA its own home in the Administrative Building on 22nd Street.

The School of Public Affairs formally adopted a strategic plan in early 2007 which will guide it over the next few years. Specifically, the plan called for building a strong faculty, emphasizing existing strengths in nonprofit management, policy analysis, health care policy, and urban government; forging relationships with universities in other nations; introducing international comparative themes throughout the curriculum; continuing to both expand and improve the student body; and improving the range and quality of student services, especially job placement. The School also recommitted to its role as a center for research and analysis on key public policy issues and on the sound management of public and nonprofit institutions.

Since adoption of its strategic Plan, the School established a new Center for Nonprofit Strategy and Management and works closely with the new CUNY Demographic Institute established in 2007 and the New York Census Research Data Center, opened here in September of 2006. The School of Public Affairs conducted a feasibility study for establishing a PhD program and is now exploring the details of such a program with the University's Graduate Center. Undergraduate education is expected to grow as well. The Bachelor of Science in Public Affairs (BSPA) was significantly modified for fall 2008 and is expected to enroll hundreds of students by 2012. The School also realized the need to internationalize the curricula and expand its contacts beyond New York. In spring 2008, the School undergoes its reaccreditation review with NASPAA.

Recruit, develop and retain a faculty of international quality

The College hired 80 outstanding new faculty members, from among the top graduate programs in the country, in the last two academic years, for a net increase of 21 new faculty lines. This has improved the student faculty ratio only slightly. In all, however, more than a third of the faculty has arrived at the College only in the last five years, and they have infused the College with a new energy for both research and teaching. One measure of excellence and productivity, for example, is our Zicklin faculty's showing in the Social Science Research Network; in September 2006 our business faculty ranked 47th for article downloads, in March 2008 we rank 26th among business schools. Overall college faculty publications and presentations at professional meetings has grown substantially.

Support for faculty has increased but more needs to be done. The tenure time period was lengthened, thus allowing new faculty a longer time to develop their scholarship, teaching and service. An improvement in sabbatical policies occurred and in 2008-09 we expect 21 faculty to take sabbaticals. The College has invested an additional \$400k - \$500k per annum since 2006 for faculty development. We introduced innovative speakers and workshops on pedagogy and helped numerous faculty attend conferences on teaching, learning, and assessment. We increased graduate assistantships substantially and created the Statistical Consulting Laboratory, run by the Department of Statistics and Computer Information Systems to serve as a resource for all faculty members. Although support is now significant, more remains to be done.

II. Ensure the Quality of the College Experience for All Students

Strengthen the quality of academic life for all students, while maintaining and enhancing the diversity of the student body.

As planned, overall enrollments remained relatively stable, increasing only slightly over the past three years as the College struggles with the adequacy of its space and numbers of faculty. We enroll approximately 16,000 students, equating to 12,726 full time equivalents. The mix between undergraduate and graduate students shifted since 2005, with an increase of just over 300 graduate students. Over the next few years, we expect a continuation of this shift as the demand for professional graduate programs increases.

Competition for seats in Baruch's freshmen class has intensified in the past years as the reputation of the College improves. SAT scores for regularly enrolled freshmen have increased dramatically, from an average of 1107 in Fall 2005 to 1138 in Fall 2007. At the same time, student ethnic diversity remains strong, with 14% black, 16% Hispanic, 33% Asian, and 37% white. Students represent 160 countries of origin and speak 110 languages; 53% are female and 47% male. We are concerned, however, about differential retention and graduation rates by ethnicity and work to improve results.

The Baruch College Honors Program has expanded from 350 to 419 students (toward a goal of 500), comprising Macaulay Honors College student and Baruch Honors Program students. The academic excellence of these students drives other students forward and a new generation of student leaders emerges. We will continue to improve the BCHP over the next few years, and give our thanks to the long standing director for excellent leadership as we look to hire a new director this year.

Baruch is already a national leader in graduation rates for our student socioeconomic profile. In 2007, the six-year graduation rate was 59.8% -- a 6.7% improvement from three years ago. At the same time, the four-year graduation rate is 32.8%, a 5.7% improvement from three years ago. Simultaneously, our four-year graduation rates for transfer students have risen by 10% to 68.9% last year. These statistics place us in the top ranks of colleges in the country with similar populations according to the Education Trust¹. Over a ten-year period, our graduation rates have essentially doubled. Nevertheless, we continue to seek to improve these graduation rates and have worked specifically on guiding students to take full course loads, offering larger summer and now winter sessions, reviewing “problem” courses, and revising obstacles in the curriculum. In addition, we improved registration procedures, developed early warning programs for students at risk, provided more robust orientation sessions, and revised the Freshmen Experience.

A particular effort is underway to improve student communication abilities. In 2008, the College won the prestigious TIAA-CREF Theodore Hesburgh Award for its communication and faculty development efforts through the Bernard Schwartz Communications Institute. Additional support from Mr. Schwartz was quickly forthcoming and we will continue to expand these efforts.

Over one-half (720) of incoming first-year students are now enrolled in Learning Communities. Participation in Learning Communities is associated with increased academic success as well as improved engagement with the College community. We are on track to expand the Communities to include almost all first-year students by 2011. In addition, Learning Communities were piloted with entering transfer students this year since the number of transfer students each fall is nearly equivalent to the number of freshmen.

Build a community of engaged students

The College continues to use innovative technology as a way to build community in our commuter population. The AirBaruch system, which connects students to information about resources on campus as well as connecting them socially and academically with each other, is now subscribed to by 6,500 students, or roughly half of our undergraduate population.

Student Affairs professionals continue to expand the role that extra-curricular activities play in the student experience at Baruch. In particular, an effort to raise the profile of our Division III intercollegiate athletics has resulted in a number of very successful community building events. And a renewed focus on excellence in our athletics programs has paid off with the Baruch Bearcats winning the CUNYAC Commissioner’s Cup in 2006 and 2007, and increasing postseason regional and national play in a number of sports.

Strengthen student affairs services and programs

We have improved undergraduate career development services through a generous donation from the Starr Foundation for the Starr Career Development Center. The Center also has created the Max Berger Pre-Law program to help students gain admittance to law schools. Similarly, professional advisement is also available for students interested in graduate schools. Counseling

¹ Haycock, K. (2006). “Promise Abandoned: How policy choices and institutional practices restrict college opportunities.” A Report by the Education Trust, Washington, DC, August, 2006.

added staff to meet increased student demand and we adopted a Campus Intervention Team approach to assisting students in crisis. The team's goal is to assess and determine the necessary intervention required when a student exhibits behaviors that concern their peers or faculty members.

Evening student services and international students services--both noted weak spots--have expanded significantly, but we struggle to support the explosion in student clubs, now numbering over 150. New student affairs professionals were hired but we still need more staff to support students. We are developing a one-stop enrollment services center where students will be able to access admissions, financial aid, bursar and registrar resources in a single street-level location.

III. Create a Vibrant Urban Campus

Develop a Campus Master Plan; Renovate the Larry and Eris Field Building at 17 Lexington Avenue

One of the most visible and complex strategic issues facing the College is our long-term plan for the physical campus, and with it, the renovation of the Lawrence and Eris Field Building at 17 Lexington Avenue. We had anticipated completing a Facilities Master Plan in 2006, but experienced a 12-month delay in launching this process. The process is now fully underway, with the active participation of a faculty and student advisory committee, and will be complete by Fall 2008. Preliminary plans are expected to be shared with the Baruch College community this September.

Plans to renovate the Field Building will move forward with initial funding of approximately \$30 million in fiscal year 2009, and we continue to lobby state legislators to fund the remainder of the project in the University's five-year capital budget. In the meantime, an agreement has been reached with the New York City Department of Education for the Baruch College Campus High School to vacate the Field Building by Summer 2009. Finally, the College has conducted a feasibility study for a student residence hall and is actively seeking out opportunities to build or acquire such a facility.

Develop a strategic technology plan

A technology strategic plan now exists. In FY08, investments of over \$2 million were made to upgrade and replace technology infrastructure. The College continues to promote and support faculty development in the use of educational technology through instructional technology grants, and services to assist faculty in using podcasting and MP3 files in lecture classes. The School of Public Affairs is now offering a limited number of online graduate courses, and other academic units are exploring limited online course offerings in pedagogically-appropriate situations. Computer replacement was accelerated, we expanded the Newman Library laptop loan program and BCTC replaced major switches and servers.

Continue present efforts at solving a variety of facilities efforts

Incremental investments during 2007- 2008 include the creation of additional student seating and lounge areas in the Newman Vertical Campus as well as increased and improved study areas in

the Newman Library. Improvements to the design and cleanliness of the main public spaces on campus, especially first-floor lobbies, have been implemented but still are not satisfactory. Of continued concern are the state of the escalators and elevators in all buildings. We expect to replace those in the Field Building within the next two years but lack \$6 million to replace the escalators in the Newman Vertical Campus building.

IV. Build a Strong Financial Foundation

Increase the College's endowment

In 2004, the Baruch College Fund had assets of \$35 million. Today, it has assets of \$135 million, an extraordinary growth due to new donations and good investment returns. At the same time, the College increased its annual spending from the Fund from \$11 million in 2005 to \$16 million in 2008. The College is in the silent phase of the Baruch Means Business capital campaign to raise \$150 million. To date, we have raised \$60 million with extraordinary gifts from Larry Zicklin, Sandy Wasserman, Larry Field, Larry Simon and other benefactors too numerous to name here. The Office of College Advancement has added staff and resources to increase contact with the pool of potential significant donors; it has expanded the annual telethon and direct mail campaigns and increased alumni events.

Diversify the funding streams

The annual operating budget of the College has increased from \$148.6 million in 2005 to \$183.9 million in 2008. Most of the funding continues to come from tuition (46%) and state appropriations (33%) but philanthropy and sponsored research have grown. Funding from our Continuing Education programs (CAPS) grew to over \$4.5 million but increased internal levies eliminated all benefits to the College for 24 months. Executive Education programs in SPA produced \$420,000 last year and \$2.6 million in Zicklin. Most significant was the infusion of new state funds via the CUNY Compact which provided \$4.2 million in new funding to the College's state supported operating budget, the first major increase in nearly 15 years. It is unlikely that new investment dollars will be forthcoming as the economy weakens and state tax revenues decline. Nevertheless, the College utilized the new investment to create 21 new faculty lines and 16 new staff lines, as well as to support the Strategic Plan.

The College wants to increase sponsored research to \$10 million annually from a previous level of \$3 - \$4 million. Current sponsored research exceeds \$5 million annually. Despite increased staffing of the Sponsored Research Office and encouragement of faculty to submit grants, much remains to be done. We need to refocus on this activity and provide adequate infrastructure support to faculty seeking external funding for research.

The present economic recession and resulting tighter budget situation in New York State means that public support for CUNY and Baruch will probably not be as strong as it has been in the past 3 years. We will manage the situation carefully but believe the College is in better fiscal standing than it was a few years ago.

V. Embrace a Culture of Service and Accountability That Produces Excellence

Select recognized measures of success that encompass all areas of the College while recognizing the distinctive strengths of our individual academic components.

Under the auspices of the Joint Committee for Curriculum and Articulation, the assessment of undergraduate learning at Baruch has made substantial progress in the last three years. Having established programmatic learning goals for the common core curriculum and for graduates from SPA and the Zicklin School, we are well on our way to measuring them against student achievement. The Zicklin Undergraduate Learning Assurance Committee has completed assessments of written communication, oral communication, and analytical thinking; pilot assessments have been completed in civic awareness and ethical decision making; and a pilot assessment of technological skills is imminent. The Weissman Undergraduate Curriculum Committee has established assessments of written and oral communication, and a new assessment subcommittee is engaged in a pilot test of ethical reasoning skills. College-wide surveys assessing the nature and extent of student assignments directed at written and oral communication skills have also been completed. A report from the task force on First Year Student Writing was completed this summer, and another from the task force on Quantitative Reasoning Skills is forthcoming this month. Those reports and the review and implementation of their recommendations will be critical components of the ongoing review of General Education at Baruch, specifically Tier I of the Common Core. A review and revision of the learning goals of the courses in Tier II will begin shortly, and WSAS is in the process of implementing significant curricular revisions for largest group of Tier III students, Psychology minors.

With assistance from the Office of Institutional Research, the College has assessed the Freshman Learning Communities program. This assessment has produced comparative figures for retention and mean GPAs that demonstrate the program's effectiveness in achieving its goals, and each of the participating groups—students, faculty, and peer leaders—has answered detailed questionnaires about principal features of the program.

Several of the assessments completed so far have led to changes in curriculum and course delivery. In particular, the Zicklin School has embarked on an initiative to emphasize oral and written communication skills throughout its curriculum. A faculty seminar focused on teaching such skills through active learning techniques was well received the past two summers, with participants enthusiastically bringing what they have learned back to their own departments and to courses within the business core.

Regular oversight of academic programs is, of course, provided by our external accrediting agencies. The College will undergo its Middle States accreditation review in 2010. The School of Public Affairs was reviewed by NASPAA in spring 2008, and the Zicklin School of Business will next face AACSB reaccreditation in Fall 2009. Baruch established a schedule of external reviews of individual academic departments, programs, and centers. In the past two years, external academic program reviews have been conducted in Psychology; Communication Studies; Sociology & Anthropology; Fine & Performing Arts; Philosophy; Entrepreneurship; Finance; Accountancy; and Management. The Field Center for Entrepreneurship also underwent external review. In 2008-09 there are external reviews scheduled for Law, Real Estate, History, Mathematics, and Modern Languages, as well as the Weissman Center for International Business and the Wasserman Trading Floor and Subotnick Financial Services Center. In addition, there is now a formal review process for all endowed, named chairs and presidential professorships.

As part of the strategic plan, we administer the National Survey of Student Engagement. The Student Affairs and Finance and Administration Units are developing measures of accountability beyond mandated audits. The College has undergone successful audits of its affiliated entities each year, including the Early Learning Center, the Auxiliary Enterprise Corporation, and the College Association.

Strengthen the professional development of all who work at Baruch to enrich the experience of all students and make the institution a better place to work

BCTC provides faculty workshops on such topics as information literacy, Powerpoint, Blackboard, using classroom response systems (clickers) and smart lecterns, graphing, iMovie, gradebooks using Excel and Blackboard, and Webgrade. Online tutorials are also available on a wide range of topics, from chemistry and biology lab safety to using copyrighted materials in courses. The Provost's Office began in-service training sessions for academic department chairs. Employee recognition programs have expanded to recognize not just longevity of service, but excellence of service, through College-wide as well as divisional awards for professional and support staff. In the two years since the Plan was launched, training opportunities for staff have increased with the hiring of a full-time professional staff trainer in Human Resources. We now offer new training workshops for supervisors on conducting effective performance evaluations, giving and receiving feedback, running successful meetings, and navigating the HEO series reappointment process. In addition, hundreds of employees at all levels have participated in programs on workplace violence prevention--the highest level of compliance with state requirements at any CUNY college. English language programs are offered free to staff via Continuing and Professional Studies.

Strengthen internal resources planning and allocation processes

A formal budget planning process now exists that includes management presentations by all major units of the College. We implemented all-funds budgets. The College benefited tremendously from the CUNY Compact with New York State, an investment program which has allowed us to create a significant number of new faculty lines and to provide additional resources to student and academic support services through permanent increases to the College's base budget. Inadequate financial systems impede our progress and create frustration among campus units. In addition, we need to look at student enrollments against allocation of faculty lines and develop a more comprehensive methodology for resource allocation, a major goal of the Provost's office.

VI. Increase the Visibility, Recognition and Involvement of the College in New York City, the Region, the Country and the World

Develop and implement a strategic marketing and communications plan

With our recent hire of a new Chief Communications & Marketing Officer, we have re-started the process of developing a strategic marketing plan to increase the visibility and national and

international reputation of Baruch College and its schools. The function will now report directly to me and be responsible for an integrated approach to our public relations, branding, positioning and image management. From developing a proactive public relations effort, to managing our website, to developing identity standards and marketing materials, we are now building a multi-year plan that will be actionable and measurable. Recently new viewbooks for SPA and Zicklin were created and the quality of publications and the Alumni Magazine improved. We continue to focus on increasing appearances of Baruch faculty in the press, radio and television. Communications and Marketing remains a key strategic area for development. With a professional team in place and now under new leadership, we look forward to a renewed effort.

Develop close relations with government and community leaders

The College appointed a Director of Government and Community Relations and we increased our outreach to government leaders. As a result, we obtained \$1.3 million in new support during FY07 and now host a bi-annual reception for community leaders. In addition, we engage in regular discussions with elected officials responsible for capital and operating budget support. Our relations are warm and friendly and continue to evolve. Two Baruch alumni are in the New York State Assembly and one alumna is a member of the City Council.

In conclusion, the efforts of the past three years are truly remarkable. Together we made excellent strides in faculty hiring, strengthening resources, fund-raising, improving undergraduate student quality, increasing graduation rates and improving student support services. We made good progress in national rankings, curricula review and professional development of staff. We still need to make more progress on raising the visibility of Baruch College and diversifying our revenue streams, especially during these difficult economic times. There is no doubt that the esprit de corps among the Baruch community is at an all time high and that students are highly motivated to excel. This focused all of us on the tasks ahead to fulfill the goals we have set for ourselves.

Kathleen Waldron, President Baruch College
August 2008