



Executing Strategy Through Feedback: The Monfort College of Business Journey

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Monfort College of Business (MCB)

- Located in Greeley (pop. 85,000; 50 miles NE of Denver)
- One of five colleges at UNC
- AACSB-accredited in business and accounting
- Namesake—cattle industry pioneer and innovator with impeccable ethics
- \$5 million total budget
- 45 employee FTE



Kenneth W. Monfort



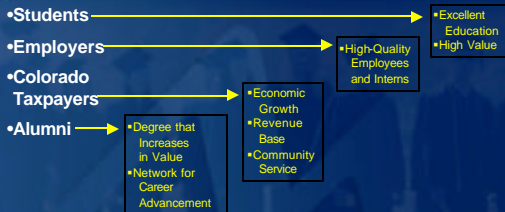
Journey and Lessons Learned



Journey and Lessons Learned



Monfort College of Business—Who We Serve



1984 → 2004

MCB's two-decade mission...

...to deliver excellent *undergraduate business* programs that prepare students for successful careers and responsible leadership in business.



Kepner 1984



Kepner 2004



Tough Choices, Excellent Results

Results

- 1984: Focus on UG only and pursue AACSB accreditation
- 1984-1987: Complete facility renovation
- 1992: AACSB Accreditation achieved
- 1994: Pursue AACSB accreditation
- 1994: Pursue named college
- 1996: Pursue CCHE Program of Excellence
- 1997: AACSB Re-accreditation achieved
- 1999: Named Kenneth W. Monfort College of Business
- 2000: Named CCHE Program of Excellence
- 2003: CPEX Footprints Award
- 2003: Integrate Baldrige criteria, apply for Baldrige and CPEX Awards and feedback
- 2004: CPEX Timberline Award
- 2004: CPEX Timberline Award
- 2004: Malcolm Baldrige National Quality Award Recipient

Choices

1984 → 2004

Journey and Lessons Learned

MCB "Planned" Milestones

- Business School Accreditation—AACSB International (1992)
- Sponsorship by Monfort Family Foundation (1999)
- Named a "Program of Excellence"—CCHE (2000)
- Colorado Performance Excellence "Timberline Award" (2004)
- Malcolm Baldrige National Quality Award (2004)

2005 Quest for Excellence

MCB Students

- 1,145 business majors
- 86.7% Colorado residents
- 42% first-generation
- 16.9% minorities
- 58.6% male/41.4% female
- 21.5 average age

GIS Student Analysis

Target Colorado; market is broadening...

MCB Employees

- 34 Full-Time Faculty
 - 88% doctorates
 - 21% minorities
 - 5 executives (CEOs, VPs)
 - 20+ years average teaching experience
- 8 Administrative Staff
 - 15 years average job tenure
 - 47 combined technical certifications since 2000

MCB Faculty in Curriculum Committee Meeting

MCB Strategic Challenges

- Facing a difficult fiscal environment
- Maintaining a high-quality faculty
- Recruiting high-quality students
- Building a market reputation to match program quality

State Budget

Year	Budget
2002-03	\$4,500,000
2004-05	\$3,500,000

U.S. Shortage-Bus. Ph.D.s

Time Period	Shortage
5 yrs.	1500
10 yrs.	2500

MCB's Pillars of Performance Excellence

- Pillar 1:** Regular focus on excellent undergraduate business education
- Pillar 2:** Program delivery of high-touch, wide-tech, and professional depth
- Pillar 3:** High value as measured by high-quality education delivered at below-market cost

Kepner Foyer's "The Ruins" and MCB Students

Pillar One: Focus on Undergraduate Education

Single degree program since 1970

- One of five U.S. programs with AACSB-accredited business and accounting
- 2003-2004 seniors, top 10% in U.S. on ETS exam (469 peer schools for 2003-04)

ETS Business Exam— MCB vs. U.S.

Percentile

Top 10%

1980s 1990s 2000s

Three Deans + Twenty Years = One Vision

Duff Lynch Alexander

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Pillar Two: High-Touch, Wide-Tech, and Professional Depth

Small class sizes taught by experienced faculty and no teaching assistants

- Average business core class size—MCB (38), largest peer (370)
- Small class size (55), largest peer (691)
- 80% of business core classes taught by faculty with terminal degrees
- MCB (83%), peer-set average (55%)
- Graduating student satisfaction—MCB (Top 1% in U.S., 171 comparators)

EBI Overall Satisfaction— Graduating Seniors

Top 1%

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Pillar Two: High-Touch, Wide-Tech, and Professional Depth

Coverage of a wide array of existing and emerging business technologies across the curriculum

Graduating Seniors— Technology Learning

Top 1% Top 2.5%

MCB U.S. Avg.

- MCB seniors, Top 1% in ability to use technology
- Top 2.5% in U.S. ability to manage technology
- MCB Alumni, Top 5% in U.S. ability to apply technology

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Pillar Two: High-Touch, Wide-Tech, and Professional Depth

Students gain practical experience prior to graduation through exposure to recent and practicing executives and hands-on learning

- 10 current (MEPP) executive professors, including:
 - Eastman Kodak
 - CEO Security Traders, Gov. NASD, VP
- Executive speakers:
 - VP J.D. Edwards, VP Lockheed-Martin, VP Payless
- Students validate learning through peer competitions:
 - Accounting (2004 Finalists, Deloitte Tax Challenge)
 - Finance (2004 National Champions, R.I.S.E.)
 - Marketing (2004, four awards, U.S. AMA)

Professor Lee Korins (CEO, STA)

Professor "Jay" Peake (Gov., NASD)

Professor Roger Maddocks (VP, Eastman Kodak)

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Pillar Three: High Value

HIGH QUALITY

- 98.3% student placement rate
- 95% employer satisfaction
- ETS exit exam, top 10% results, 78% of students above U.S. avg.

COST

- tuition fees—66% of the U.S. avg.
- Colorado: 50% in the U.S., funding support (only 44% of U.S. avg.)

MONFORT Students Who Would Recommend Program to Family Member or Friend

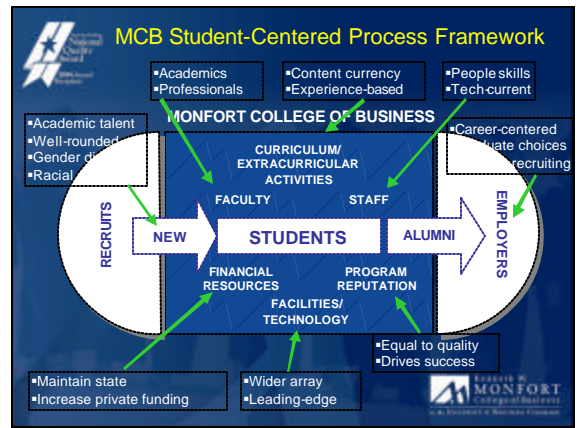
> 95% past two years

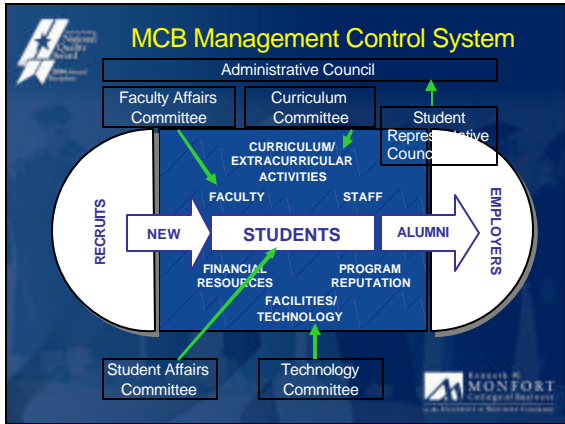
Sp00 Sp01 Sp02 Sp03 Sp04 Sp05

VALUE

- Top 2.5% in U.S.—Student satisfaction, value of investment made in degree
- Top 1% in U.S.—Students would recommend program (97% of current students)
- Student ROI—Average starting salary/4 years of tuition and fees = 29% above U.S. avg.

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MCB Management Control System

Relationship-building through "Key Partnerships"

- Dean's Leadership Council (DLC)
- UNC key partners
- Parents of current students

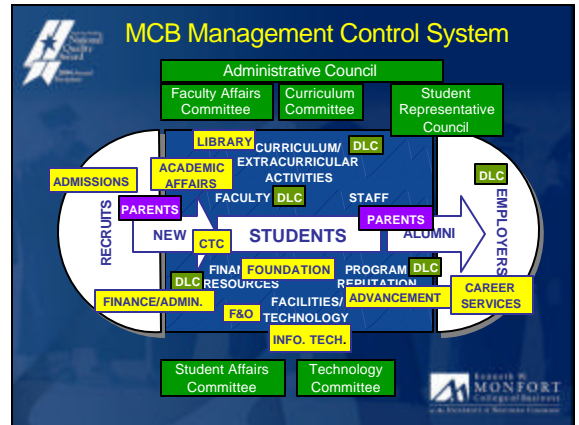
MCB's Dean's Leadership Council includes 30 executives from Colorado and the region who offer counsel and assistance to MCB's senior leadership.

MCB Management Control System

Relationship-building through "Key Partnerships"

- Dean's Leadership Council
- UNC partners
- Parents of current students

MCB has worked to build healthy partnerships with key units that have the ability to support and enhance the College's mission.



MCB Organizational Performance Review

KPI #6: MCB ETS Performance

•60-item KPI/SPI set used to gauge capacities and performance results
 •National exams/surveys used to assure broad-based comparisons
 •Performance reviews across MCB committees
 •Annual and comprehensive employee reviews

three data points
 •national comparator
 •targeted goal (top 10%)

Mission, Vision, and Values
 Strategic Objectives and Action Plans
 Student-Centered Process Framework
 High-Touch, Wide-Tech, Professional Depth

KPI/SPI Tracking System

Sample of 60-item KPI/SPI set (Gain, Loss, Steady)

Area	KPI	Defined	Comp.	Meas.	1 Yr. Goal	5 Yr. Goal	Tactics
Recruits	Fresh, Quality	Avg. ACT (F03)	23.5 (F03)	23.6 (F04)	23.7	24.0	XXX..
Students	Jr./Sr. Satisf.	%recom to frnds. (S04)	97.2% (S04)	96.2% (S05)	>95%	>95%	XXX..
Curriculum	ETS Scores	Student learning (04-05)	96% (04-05)	96% (04-05)	95%	95%	XXX..
Faculty	Faculty Satisf.	EBI, Item 82	5.7-80% (04-05)	5.6 (04)	5.9	6.1	XXX..
Grads./Alums	Exiting Student Satisf.	EBI, Factor 16	5.4 (90% U.S.)	5.9 (04)	>6.0	>6.0	XXX..
Fin. Resources	State Budget	\$s avail., state line	\$4.2 mill. (04-05)	\$4.4 mill. (05-06)	\$4.5 mill.	\$4.8 mill.	XXX..

- Each indicator tied back to SCPF
- Measures carefully defined to assure consistency
- One- and five-year goal targets specified
- Tactics and action plans aligned through strategic planning process

MCB Organizational Performance Review

•Color-coding via MCB's "stoplight system" provides a powerful communication tool for portraying current performance

KPI/SPI Performance-2004

Color	Count
Red	1
Yellow	9
Green	50

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MCB Organizational Performance Review

● = Key Performance Indicator (improving, same/1-yr. decline, ≥2-yr. decline)
 # = Supporting Performance Indicator (improving, same/1-yr. decline, ≥2-yr. decline)

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MCB Organizational Performance Review

Strategic Objective #2: Maintain High-Quality Faculty

Strategic Objective #1: Build High-Quality Student Population

90% of KPIs align to one of four strategic objectives.

Strategic Objective #3: Maintain Adequate Financial Resources

Strategic Objective #4: Build Program Reputation To Match Program Quality

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MCB Impact on Communities and Society

- 281 graduates per year (5-year avg.)
- 7,992 student class enrollments per year (5-year avg.)
- Over 80% of graduates remain in Colorado
- Percent of grads *not* placed was 1.7% for 2002-03

MCB vs. Colorado Unemployment

Year	MCB	Colorado
2000	~3.5%	~3.0%
2001	~4.0%	~3.5%
2002	~4.5%	~4.0%
2003	~5.0%	~4.5%

MCB Annual Graduation

Year	Graduates
2000	~280
2001	~285
2002	~290
2003	~295
2004	~300

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MCB Impact on Communities and Society

- MCB graduating student satisfaction, "Business curriculum instructors presenting ethical issues"—Top 2.5% in U.S.

MCB receives award for support for teaching business ethics from Better Business Bureau in 2004

MCB Student Ratings-Ethics in Curriculum

Top 2.5%

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Quality Drives the Bottom Line: MCB's ETS Major Field Achievement Test Results (10+ years)

Point at which Baldrige framework adopted

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Quality Drives the Bottom Line: Other MCB Results

- Enrollments:** Freshman applications for 2005 are +20 percent over 2004; current increase is +50 percent over 2003.
- External Donations:** Donor gift support for 2004-05 was over double the financial gifts total for 2003-04; results for current fiscal year are well ahead of 2004-05 with a full quarter remaining.
- Faculty:** Quality hires already in place for each of the three faculty positions being replaced through retirements.
- External Relations:** College produced 50 media placements in 2004-05, compared to only 10 such placements in 2003-04; current results exceeded 100 placements for 2004-05 totals, with 05-06 off to a good start as well.



Somewhere ages and ages hence
Two roads diverged in a wood
And [we] took the one less traveled
And that has made all the difference

— paraphrased from
Robert Frost



1984 2004

Journey and Lessons Learned



A Continued Commitment to Performance Excellence

