

**STRATEGY AND FIVE-YEAR (2006-2011)
PLANNING DOCUMENT**

**THE ODETTE SCHOOL OF BUSINESS
UNIVERSITY OF WINDSOR
March, 2006**

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Preamble

This strategy document has been created as part of the University of Windsor 5-Year Planning Process for the years 2006-2011. While serving as a University-level direction-setting discussion document, it also forms the basis for preparing a strategy document for discussion with Odette School of Business' external stakeholders.

While built on strategic direction documents prepared by each of the School's three constituent Areas--Accounting & Finance, Management, and Marketing & Management Science-- those original documents are not included in this version of the School strategy. As a result of this Fall's (2005) Area strategy processes, a number of future program possibilities will now need to be further investigated as to feasibility and desirability. A Summary Comparison of those area strategies is included as Exhibit One.

The near-term School strategy will be heavily focused on:

1. directing resources and efforts to realizing the previously defined mission
2. improved execution of current programs and on launching already planned, new program initiatives, and
3. investigating potential new developments with an expectation that some will be ready for decision two to five years out in the planning cycle.

This report begins with a condensed situational analysis of the business school competitive environment and then the School within it (pages 3 to 11). Pages 13 to 15 lay out the School's Mission and Vision as well as an overview of the School's strategy and the major initiatives required for its implementation in point form—in essence, this section serves as an executive overview of the strategy. The remainder of the report, from pages 16 to 24, outlines the key elements that must be developed for Odette's strategy to be successful. In essence, these key elements are the 'plan' element of the strategy.

A BRIEF SITUATIONAL ANALYSIS

The Business School Environment

Business Schools are currently ranked on the basis of the success of their full-time MBA graduates. And, rankings have become an obsession with the larger business schools. The current situation of Business Schools in Canada and the World seems far removed from the heady days of the late '90s, when MBA enrolments were expanding and high-paying jobs were plentiful. As Exhibit One indicates, this change began with the stock market downturn in 2000 and has not yet reversed. Although a similar swale in demand for MBA grads occurred in the early '90s, it is hard to tell when or even whether the current soft market for MBA degrees will end. While demand ebb and flow were the story in the MBA business, the demand for BComms remained consistently strong over the past fifteen years. Given all Canadian business schools with MBA programs also have undergraduate business programs, the MBA situation is likely to have impact on BComm competition in the future.

In the competition for rankings, price wars were ignited for hiring qualified faculty members in the mid-1990s and these continue unabated today despite, or indeed partially because of, market softness for the MBA. As of the latest data available for new hires in Canada, a survey by the Canadian Federation of Business School Deans reports that the average starting salary for new PhD graduates was \$101,300 among a survey of all Canadian business schools and \$105,000 for AACSB (Association for the Advancement of Collegiate Schools of Business) accredited schools. This compared with a University of Windsor salary range for an assistant professor of \$50,787 to \$86,338 for the same year.¹ For new hires of new PhDs in the accounting area, the average starting salary for 2004-05 was \$119,600, \$33,000 above the top of our assistant salary range, for all schools and also for accredited schools. In fact, no non-accredited school was able to hire a new accounting PhD in 2004. Since the Odette School of Business needs to become accredited over the next three years, and since accreditation will require that Odette make successful new hires in the next two years, and since a number of the spots that need to be filled are in accounting, these data are important. In addition, though, the market for business school faculty is a North American one and salaries paid by many U.S. schools are higher again than those experienced in Canada.

Major U.S. Schools have been an important sources of qualified faculty for Canadian business schools as well as U.S. schools to now. Given the current and future number of doctoral graduates from U.S. schools is decreasing, and given that a high percentage of business school professors in North America are forecast to retire in the next ten years, salary pressures are likely to be with us for some years to come.

Anyone regularly reading the Canadian business press recently has noticed an inundation of information from one particular well-established Canadian business school touting its "reinvention" of business school education. Just a casual analysis of the obvious ads over a recent two week period would lead one to conclude they have spent in the order of \$1 million

¹ as two points of comparison with less well-known schools, one of the less well-known business schools in Ontario is paying \$100,000 (for organization behaviour) to \$115,000 (for finance and accounting) to hire new assistant professors while the newest and smallest of the university business schools in British Columbia is paying \$105,000 to \$125,000.

in announcing this shift. What the barrage of information does not say, however, is that this is the third major shift in focus for that school in three years, nor that their MBA programs have declined in enrollment over that period by 40%. What it also does not say is that the School is closing one of its sections of the MBA program and opening up another section of the bachelors program. If softness in the MBA market continues, one might reasonably estimate that a number of schools will do likewise, increasing the competition for students at the undergraduate level as well.

Given tight employment markets, students are becoming ever more vigilant of a program’s ability to give them good access to career options of their choice. This plays to the advantage of schools that have their own placement capabilities as well as programs with a co-op option.

Accreditation

In recent years there has been a strong move towards international accreditation, both among North American schools and abroad. Until 1998 there was only one major accrediting agency, AACSB International (Association for the Advancement of Collegiate Schools of Business). In 1998 EQUIS (European Quality improvement System) was founded and is currently garnering a growing accreditation membership as well. In general, EQUIS requires a higher level of internationalization in the student experience than does AACSB. AMBA (Association of MBAs) is a UK based organization that accredits MBA programs rather than business schools as a whole.

Table One

Canadian MBA Programs

	<i>Accreditation Status(since)</i>
Alberta	AACSB(1968)
UBC	AACSB(2004)+ EQUIS(2004)
Brock	AACSB(2003)
Calgary	AACSB(1985)
Concordia	AACSB(1997)
Dalhousie	AACSB(2004)
H.E.C.	AACSB(2003)+EQUIS(2004)+AMBA(2002)
Laval	AACSB(1995)
Manitoba	AACSB(1999)
Memorial	AACSB(2003)
Ottawa	AACSB(2003)+AMBA(2003)
Queen’s	AACSB(1998)+AMBA(2002)
St. Mary’s	AACSB(2004)
Simon Fraser	AACSB(2005)
Toronto	AACSB(1999)
Wilfred Laurier	AACSB(2004)
Western Ontario (Ivey)	EQUIS(2004)

There are currently 515 schools accredited by AACSB International, of which 16 are in

Canada, 435 in the United States, and 64 are from outside Canada and the United States. Table Two indicates that, prior to 1997 there were only three Canadian business schools accredited while, since 2000, 10 have become newly accredited. An additional five schools, three of them from Ontario, are known to be pursuing AACSB accreditation currently.

Qualification for AACSB accreditation currently requires evaluation against 21 separate standards—five of which concentrate on the School’s mission, nine of which focus on faculty student interaction and activity, and seven of which focus on assurance of student learning. The current emphasis on accreditation by Schools reflects intensifying competition for students and faculty, and a global harmonization of expectations regarding program quality. In general AACSB and EQUIS accreditations serve to help schools identify opportunities and need to upgrade the quality of their programs, and serve as important tools for continuous improvement. Increasingly, especially as the numbers of accredited schools grows, they also serve a signaling role--to prospective students, employers, faculty, collaborating institutions, and others. And, they provide the ability to participate in and access studies relating to key issues for the future of business schools.

Size and Resources

Given the extreme competition among Canadian business schools for students and faculty, succeeding is becoming highly dependent on comparative resources. In a 2005 survey of 19 Canadian business schools conducted by the Canadian Federation of Business School Deans, it turned out that the average total enrolments for the set was comparable to Odette (exactly the same for undergraduate at 1664, larger at the masters level at 456 to 185), while the average operating budget was more than three times as large.

Table Two
Some Canadian Business School Comparisons

School	Listed FT Faculty	Support Staff	Faculty/ staff Ratio	Reported operating budget	Undergrad FT + PT	Masters FT + PT	PhD
Brock	76	22	3.5	\$10.1 mil.	1696+394	188+19	--
Calgary	100	80	1.3	25.1	2043+0	90+42	48
Carleton	60	35	1.7	N/A	N/A	N/A	
McMaster	79	57	1.4	N/A	N/A	N/A	
Memorial	45	24	1.9	7.7	856+0	71+120	--
UNB Fredericton	47	21	2.2	N/A	N/A	N/A	
Victoria	31	34	0.9	N/A	N/A	N/A	
Windsor	50	10	5.0	N/A	1664+500	182+0	--

Table Two documents some differences among selected Canadian business schools. All schools in the data set are comparable to Windsor on a number of important bases (even Calgary has similar numbers of students and its doctoral program receives no government or other outside funding). Over time the data set will become more complete as initiatives continue to obtain additional data. While the data on faculty and staff were garnered by a

combination of direct contact and web site confirmation, the budget and student numbers data were only used for schools where current numbers were reported publicly to an accrediting body. Business schools like HEC (budget \$89 million), Toronto (budget \$52 million), and Queen's (budget \$40 million), were deemed too different from Odette at this point to allow for a meaningful comparison.

The data in Table Two clearly indicate substantially higher levels of staff support in other schools as compared to Windsor. That is in addition to the fact they also suggest a higher faculty-to-student ratio among other schools as compared to Windsor. The Schools for which there were no verifiable student numbers were included in the Table because they are all currently going through the accreditation process.

On the staff side, schools commonly had their own dedicated career services people which were considered a strong competitive advantage in recruiting better students. For example, Memorial, a relatively small business school, has five dedicated staff in the business school career and co-op placement office while Victoria, a very small school, has seven. Medium size schools like the Asper School at University of Manitoba and the University of Ottawa's Business School have five and eight career placement staff respectively.

The Odette School of Business Today

Over the past five years there has been a concerted effort to better resource the Odette School of Business as the competition among business schools has intensified. As was seen in previous comparisons, though, there are still resource shortfalls and the intent is to keep working to address these.

The School currently accounts for over 1600 full-time and 600 part-time undergraduate students on the Windsor campus. The major programs are the four-year Bachelor of Commerce degree, both co-operative education and non-co-op options, and the two-year Bachelor of Commerce for students already possessing another undergraduate degree. For 2004-05 the School initiated a three-semester program in conjunction with Conestoga College in Kitchener which allows a graduate of Conestoga's three-year diploma in accounting to achieve a Windsor Bachelors in Business Studies (a three-year university degree). There are currently 50 students in that program.

At the MBA level, the School has 182 graduate students enrolled in a one-year Co-Op MBA for BComm grads, a two-year Co-Op MBA for non BComm grads, and a weekend MBA program (the MBA for Managers and Professionals). The weekend MBA opened a second offering of the program, in Kitchener using Conestoga facilities, in the Fall of 2005.

The faculty is comprised of 52 permanent tenure-track faculty positions (two of which are seconded to other university areas) and three temporary positions. Two of the three temporary positions are currently filled by non-PhDs. In 2005-06, besides the two tenure-track faculty members seconded to other areas of the university, two tenure track positions were vacant while undergoing searches, and five tenure track positions were filled with limited term

appointments. There have been unsuccessful searches to fill a number of these positions, likely as a result of a non-competitive salary and teaching structure.

Four of the tenure track positions filled by limited term appointees are in the accounting area. The data above on salaries for PhD qualified accounting faculty provide at least some of the explanation for this. Given the School's early history as being known for accounting, this recent inability to hire in this area is particularly concerning to long-time alumni. Many of those graduates are currently in very influential positions in the world of accounting and finance.

Odette Programs and Students

Despite the market turmoil described above, Odette has generally managed to meet its enrolment targets, in fact exceeding them at the undergraduate level in the two years previous to 2005. While domestic applications for the BComm program were below target for Fall 2005, international demand for the BComm was increasing. Thus, while the number of international students had been increasing in recent years, for 2005/06 international admits to the BComm will make up over 30% of the first year entering class—20% of full-time undergraduate students were international in 2004 and 17% in 2003.

While most Odette undergraduate students take a four-year BComm without the co-op option, a significant percentage also take the Co-Op option, in which students must maintain a B average to remain. The Special BComm (also termed the BComm after-degree) is a two-year program for students who already possess a university degree. Many of these students enter the accounting profession upon graduation. Odette currently has 141 students, of whom about two-thirds are part-time, spread over the two years of this program.

Table Three

Student Head Counts
(Fall, 2000 - Fall, 2005)

	2000	2001	2002	2003	2004	2005e
Full-time:						
BComm	1395	1470	1491	1636	1617	1664
Masters	84	45	76	122	178	186
Part-time:						
BComm	491	539	613	642	603	550
Masters	60	42	33	21	5	--
Totals	2030	2096	2213	2421	2403	2390

Source: U Windsor, Institutional Analysis (June 2005) for 2000 to 2004.

Although the majority of BComm students historically came from across southern Ontario and from the Greater Toronto area, an ever higher percentage of domestic students has been coming from Essex county in recent years, with more students also coming from overseas as has already been highlighted.² Many of the local students work while going to school which

² The target group (17 to 24 year-olds) is forecast to grow by 11% between 2004 and 2014 in Essex County and by 15% in the greater Toronto area over that time.

limits their ability to become vitally involved in campus affairs. The School successfully initiated a new Bachelor of Business Studies program last year with Conestoga College in Kitchener, enrolling 40 to 50 students and requiring 12 faculty teaching slots per year.

The general market for MBA admissions in Canada has declined in each of the previous three years. Against that backdrop, Odette's performance at the MBA level has been very good. In September 2005, for the first time in recent years, there was a decline in the number of admittances to the two-year Co-Op MBA, although the numbers in the one-year Co-Op MBA increased enough to almost offset the decline. This year, the School initiated the MBA for Managers and Professionals in Kitchener which, by 2006, will add an additional twenty required teaching slots annually to the overall faculty load at Odette. The School is currently marketing, early returns would say successfully, two new Masters in Management specializations, mainly for Chinese applicants, which together will require an additional seventeen faculty teaching slots from 2006-07 onwards. One of these programs is in manufacturing management while the second is in international accounting. There has also been approval to market an additional two more Masters in Management specializations but the School does not have the resources to do so in the short term.

The addition of these new teaching requirements is stretching resources thin. For 2006-07, it is forecast that only 60% of total course sections will be taught as part of their regular teaching load by full-time faculty, including limited term appointees and taking into account planned hiring. The success of the new Masters in Management (in manufacturing) is highly dependent on being able to hire an operations management professor with a manufacturing focus, for which there is currently a position search. While two current accounting faculty members are readying themselves to lead the launch of the international accounting masters, the shortage of tenure track faculty in the accounting area is a key issue for all School programs. As Table Four shows, only 36% of current Accounting course offerings are taught by tenured or tenure-track faculty. That number further falls to 34% when one includes the MBA for Managers and Professionals.

Table Four

OSB Course Sections
May 2005 – Apr 2006¹

Discipline area	Sections taught by sessionals	Sections taught as overload	Sections taught on regular load	Total sections taught	%taught by Limited Term faculty	% taught by Tenure Stream faculty
Acctg	20	7	62	89	39%	36%
MLS	19	2	43	64	8%	59%
Finance	7	1	35	43	14%	67%
MSc	16	2	26	44	0%	59%
Mktg	3	9	42	54	22%	56%
Strategy	9	6	22	37	0%	59%
MBA (500s)	0	1	11	12	0%	92%
Total	79	23	241	343	15%	55%

¹This table ignores the thirty course sections that will have been taught in the MBA for Managers and Professionals, all of which are taught by sessionals or on overload.

The University of Windsor's business school has a number of illustrious alumni. Included are three of the five notable alumni highlighted in current University communications describing

Windsor's successes. The proportion of Odette graduates successfully passing the Uniform Final Exam for qualification as members of the Chartered Accountants Institute of Canada (members termed CAs for short) has climbed to within the top quartile among Ontario universities in the past two years. However, neither the University nor the Business School collects statistics on graduate success. A project has just been initiated jointly with the Employment Education Office of the University to remedy this to set up a system to collect employment and other data on grads shortly after and three years post-graduation.

One of the strengths of the University of Windsor business programs is its co-operative education option, which probably explains why Odette's MBA programs have fared well despite the problems being experienced by others. Given the current downturn in the southern Ontario manufacturing economy, the School needs to be ever mindful of maintaining and then increasing the placement opportunities. Placement capability for students nearing graduation is an issue, especially since many Odette graduates want to stay in the local area.

The School offers many Distance Education courses. There is currently concern that these courses are not structured to make the best use of communications technologies now available. Distance Education is particularly important in the accounting area where the School suffers from a faculty shortage.

Faculty and Scholarship

In recent years the measured quantity of the School's scholarly output has increased markedly. As one element of getting ready to apply for AACSB accreditation, Dr. Craig Fleisher, the Odette Research Chair, implemented a system for tracking and reporting on faculty research quarterly and annually. The 2004 annual Odette research report documents research productivity that is more than double that reported for 2002 on many productivity measures, including external research grants obtained, refereed journal articles published, and refereed conference proceedings. Dr. Fleisher's analysis indicates that the Odette faculty research output would come close to satisfying the AACSB accreditation standard of having 80% of full-time faculty members qualified as fully research productive. This is in spite of the fact that a number of our tenure track positions are filled by limited term personnel because of difficulties in competing to hire.

Table Five provides a cumulative, year end summary of research outputs as captured in an end of year listing produced by the Odette Research Chair. Most categories of outputs have shown absolute levels of improvement over the three year period, despite only a minimal change in faculty numbers (ranging from 49-52, averaging 50) during this juncture.

Faculty at Odette believe they are being required to upgrade their research output while still having higher teaching loads relative to other business schools. While Odette's normal teaching load is six, research-active faculty generally teach five courses per year. Most research-active faculty in comparable mid-sized Canadian business schools teach four, with pre-tenure faculty often teaching three sections. Most other Canadian business schools also have permanent "instructor" positions. Such instructors generally do not have PhDs, pursue

scholarship related to pedagogy and direct professional issues, and teach more courses than their PhD qualified colleagues, often eight course sections per year.

Table Five

Research Summary of OSB Faculty
2002 - 2004

	2004	2003	2002	Average
Book Chapters	10	7	4	7
Books or Monographs	7	5	1	4
Conference Contributions	67	44	19	43
Editorial Bds – Number	26	18	4	16
Eligible Faculty #	52	49	49	50
Grants – Internal Amount	\$14,200	\$11,450	\$ 3,600	\$ 9,750
Grants – External Amount	\$253,766	\$204,500	\$ 78,325	\$178,864
Grants – External Number	13	11	4	9
Grants - Internal Number	8	7	3	6
Professional Articles	1	9	4	5
Refereed Articles	48	38	14	33
Research Active Faculty #	40	27	10	26
Research Active Faculty %	77%	55%	20%	51%
Reviews (Jnl or Conf)	29	39	8	25

Pink coloured – below the rolling average

Grey coloured – above the rolling average

While competitive schools have also provided additional research support to faculty, Odette has traditionally not been able to provide systematic access to School-level research support. This fall, for the first time, the School instituted a fund to sponsor innovative faculty initiatives in research or teaching and will continue to provide awards under this program semi-annually. A number of Odette faculty have also been the recipients of internal conference travel and research grants administered through the University's Office of Research. A number of faculty have successfully applied for funding through SSHRC; hopefully, a new group will be successful in the current round of applications. A small number of Odette faculty do research in areas supported by NSERC, where the support per faculty member has been more substantial to now than that provided from SSHRC. As Table Five indicates, the amount of external grant funding secured has been on an upward trend and the target is to continue that into the future.

Although there have been a number of collaborations among faculty, and although the Odette Research Chair has been mentoring young faculty where possible, there has not been much by way of coordinated programs of research or research development to now. In addition, there has not been a focus to now on aligning the activities of the School with the University of Windsor Pinnacles. Now that the School's research focus has reached the current stage, both of these issues need to be addressed going forward. The School has no research based graduate students and many faculty members believe that the School needs these for its scholarship to progress.

School Outreach

Coming into Fall, 2005, the School had one employee in charge of fund-raising, communications, marketing, student events, and alumni affairs, and no money allocated to the faculty budget to support its share of that person's salary. Needless to say more resources have to go into these important areas. As well, the School had little by way of budget to support marketing or communications activities. Given actions by competitors, these are important shortcomings. The lack of resources committed to the placement function is a drawback to both attracting students and also getting the School known better in the business community.

Although more effort and resources need to be applied to the external affairs of the School, the efforts that have been undertaken have been successful. A very successful alumni reunion was held in May of 2005 and donor support for the School continues to be important. A house on Sunset Avenue is being completely renovated, courtesy of a major donor and, once it is complete, will be used for various meetings and School events, both formal and informal, as well as to house some of the new outreach activities as they come into place.

ODETTE STRATEGY (2006-2011)

Mission and Vision

The Mission of the Odette School of Business is expressed as follows:

Taking pride in our diverse student body, and oriented to a global context, we deliver educational opportunities in a positive learning environment. Our goal is to prepare students for successful business and professional lives. We foster the development of business leaders and professionals through involvement and learning with our key stakeholders, through responsive programs and delivery methods, and through our intellectual contributions.

while the School's Vision is stated as:

Our vision is to be among the preferred schools for students and practitioners seeking competencies recognized as excellent by the business professions.

Given the extreme competitiveness of the marketplace, new activities and improvements on many fronts will be required for the mission and vision to be achievable. Major areas of action and investment to support this, and thus the keys to implementing the strategy over the next five years, include:

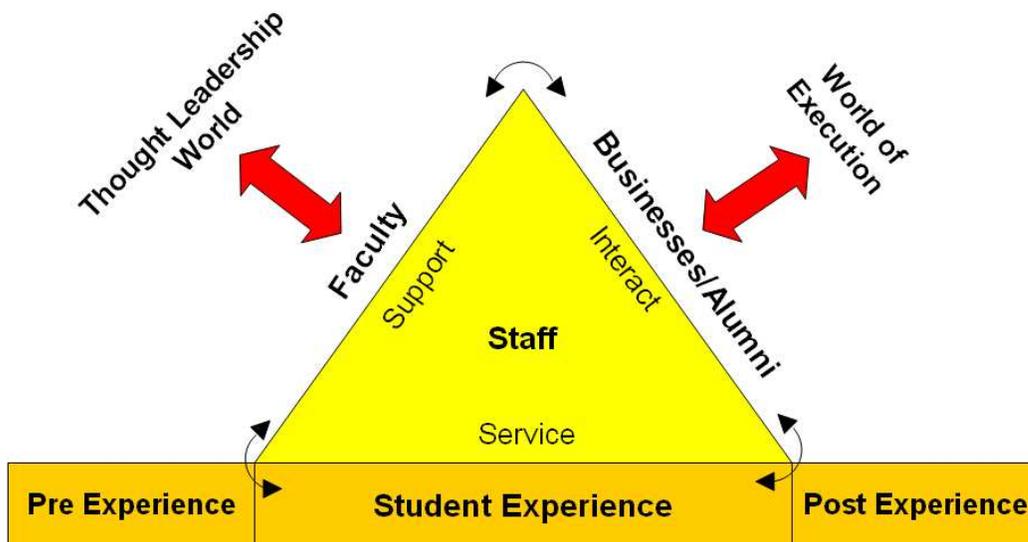
- creation of programmatic, intensified undergraduate student recruitment, domestically and internationally
- provision of more undergraduate student support services including advisement, faculty mentoring, additional student organizations, and additional skill-based learning processes with strong tutorial availability
- enhancement of the student scholarship programs, both undergraduate and graduate
- revision of the Bachelor of Commerce curriculum
- re-creation of the distance education offers and the IT infrastructure of courses and programs
- creation of specialized teaching facilities
- addition of new faculty to support both teaching and research needs, including one or more chairs and some clinical professors
- launching of focused interest centres to support collaborative research and outreach as one part of creating a more research intensive culture
- initiation of research-based graduate degree programs, probably in cooperation with other campus departments
- investigation of new combined degree opportunities
- closer interaction with business and the professions
- strengthening of the administrative and professional support capability of the faculty to both enhance the student experience and focus faculty capability appropriately
- enhancement of physical facilities in the Odette Building including classroom, group meeting, and social spaces.

Much of the success of any new initiatives will be dependent on upgrading the School's reputation in the eyes of potential students, alumni, and business leaders. Success will be

dependent, then, on a positioning that focuses on relevance, execution, and consistency. Once those are a given, effective communication will still be of paramount importance.

Figure 1 is a schematic representation of the School’s intended strategy. The overarching positioning objective is to focus decisions around the delivery of a student experience that seamlessly integrates movement from theory-to-practice and practice-to-theory in all elements of the program. In order to do that effectively, we must also position to become a strong partner with various external constituents, mostly business related.

Figure 1
Odette Experience Schematic



Thus, *experience*, *experiential*, and *partnering* are all operative parts of the positioning and students, businesses (including alumni), and faculty as teachers, researchers, and mentors are all partners, with each other, in this process. Strong staff at the administrative, program, and support levels will be key to this partnering being effective. The next five years will be focused upon reinforcing the building blocks of “becoming” a practice-oriented business school where curious, ambitious students engage with leading businesses and business people, and where each of these groups, in turn, engages with research active faculty in grappling with vexing problems and issues.

The Odette Plan and “To Greater Heights”

This plan was developed and will be evolved to optimize the role of Odette as an important element of the success of the University of Windsor. In 2003 the University put forward its vision for 2004-2009 under the title “To Greater Heights” in which were outlined eight key areas for which the University would be known if the To Greater Heights strategy were

realized. All eight of these outcomes are relevant and shaped many of the targeted outcomes in the Odette Strategy, 2006-2011. The eight areas of outlined in “To Greater Heights” are:

1. **A learner-centred university.** Student experience is THE focal point of the Odette strategy, 2006-2011.
2. **A more comprehensive university.** Odette introduced a new cohort of a graduate program last Fall, intends to introduce two more this coming Fall, and is committed to developing new joint, graduate research degrees over the life of this plan.
3. **The degree that works.** Odette is currently developing specifically targeted outcomes for, and characteristics of, its graduates as part of an extensive redesign of School curricula.
4. **A strong national and international reputation for research.** The research output of the School has increased markedly in the past three years and this plan now aims to add more objectives aimed at scholarly ‘impact’ to the current focus on quantity and quality through the creation of a number of specific focused research initiatives, including automotive and leadership, governance and ethics.
5. **Canada’s strongest international student base.** For Fall/Winter 2006, Odette is expecting that approximately 30% of incoming undergraduate students will be from outside Canada, with approximately 20% of graduate students admitted being international.
6. **A growing profile and reputation, and a campus that induces confidence among its constituents and enjoys alumni support.** Donor and alumni support have been critical to the success of Odette to this point and their continued support plus direct involvement by the business community are integral to the plan for the next five years.
7. **A leader in and tireless promoter of its own community and region.** This plan promotes robust interaction with the community which will only be successful if members from within the Odette School are seen as “leaders” in the community as well.
8. **A visibly accountable institution.** Odette’s strategic commitment to preparing students for admission to and success in targeted professional bodies, as well as the new curricular emphasis on defining and measuring desirable student outcomes, will make the School accountable for its actions through the systematically monitored success of its graduates.

The Odette Direction, In Summary

In summary, the School is committing to an experience that stimulates students’ interest in the concepts, theory and practice of management, that instills in our students a profound sense of curiosity about how the world does and should work, and that draws students to become active participants with each other, with faculty, and with business leaders in a journey of inquiry to

find ways to create a better future. Building on the best elements of the experience already in place, the School has embarked on an undergraduate curriculum renewal program to ensure that everything we do fits with the ambition, indeed the obligation, outlined above. In addition, given the importance of faculty members' roles as thought leaders in teaching, research, and business outreach, action to leverage faculty members' effort more fruitfully to gain the required outcomes will be important. Because critical dimensions of the work of the School will involve applying theory to practice, while also generalizing from practice to theory, a robust, interactive relationship among faculty members, students and business will be critical to the success of the Odette Experience. In order to organize, execute and support the activities necessary for future success, the School needs to attract a number of additional staff to reinforce those who already form the backbone of our execution capability.

Implementing the Strategy

The remainder of this document will outline the keys to Odette achieving the intents of the Mission and Vision statements. In the short term, there will be an intense focus on "execution" to ensure the Odette Experience stands for excellence. This will include activities aimed at enhancing the Odette capability to affect the student experience directly, to better leverage and support faculty resources, and to add more faculty and staff capability. In addition, this document marks the start of a process to identify new opportunities and initiatives as the future unfolds.

KEYS TO ODETTE STRATEGY SUCCESS, 2006-2011

I. Substantial Advancement in the Area of Programs and Curriculum

1a. Recruiting Undergraduate Students

A new program of student recruitment has been implemented involving the leadership of key school faculty. Besides a new custom brochure (we didn't previously have any), Odette personnel will work with University liaison staff to interact regularly with high school teachers, counselors, and students. A series of student knowledge and skill building activities are planned, including inter-school stock market competitions, debate skill workshops using current Odette students as coaches, and other Odette-designed business simulations. The key objective of the undergraduate recruitment efforts is to raise the number and quality of undergraduate applications. While it is clearly recognized that this can only happen in conjunction with the execution of the parallel elements of enhancing the Odette experience and reputation, the measurable target will be the proportion of Canadian entrants with 80%+ high school averages--with an objective of raising this measure to 65% from 24% in three years.

In order to attract more of the best students, Odette needs a stronger scholarship program. By the fall of 2007 the School will have a much stronger slate of scholarships for students demonstrating "financial need." What is now required is an initiative to increase the scholarship funds available to anybody who applies.

The proportion of international students in the Bachelor of Commerce program has increased dramatically in the past few years. For 2005-06, international students will account for about 31 % of new first year students. Thus far OSB staff have not been directly involved in the international recruiting process. By the Fall of 2006, Odette will have done an analysis of the international potential and developed a strategy for international recruiting and targets for international student enrolments, in conjunction with Higher Edge, the organization which has guided us in our international recruitment activity to date.

Table Six
Student Head Counts
(2000-2010)

	2000	2001	2002	2003	2004	2005e	2006e	2007e	2008e	2009e	2010e
Full-time:											
BComm	1395	1470	1491	1636	1617	1664	1650	1550	1500	1650	1700
Masters	84	45	76	122	178	186	245	250	255	255	255
Part-time:											
BComm	491	539	613	642	603	550	520	500	475	460	450
Masters	60	42	33	21	5	--	--	--	--	--	--
Totals	2030	2096	2213	2421	2403	2390	2415	2300	2230	2365	2405

Source: U Windsor, Institutional Analysis, June 2005, for 2000 to 2004.

Table Six extrapolates a preliminary picture of a potential enrolment future. In the main it is based on a strategy of increasing quality rather than quantity. For 2009 and 2010, the underlying assumption for increased numbers is that we will have come to agreements with

community colleges in Ontario about offering part of our BComm on their campuses, and that there will be adequate resources made available to properly fund such an expansion. The School is already exploring new partner initiatives with Conestoga College on top of the current Bachelor of Business Studies partnership, and has entered preliminary discussions with Seneca College. There may, in fact, be large potential in this area but it will take time to determine how large. While the main focus will be on increasing the selectivity on admissions, once that objective is met strategies for accelerating growth will be examined intently.

1b. Enhancing the Odette Experience

The Enhancing the Odette Experience Initiative was launched in August, 2005, and aimed at improving the undergraduate student experience, from the first day potential applicants come into contact with School personnel until after graduation. As such, it partially envelopes the high school recruitment initiative. While originally conceived because of concerns about the numbers of incoming international students in 2005/06, forecast at about 135, in its final form the program is aimed at enhancing the experience and integration of all Odette undergraduates. This initiative is intended to involve a series of events (cultural, social, and other) as well as basic and advanced skill building elements, heightened levels of student counseling, targeted tutoring, formal faculty mentorship, and opportunities for student club involvement.

This initiative is being funded for its first 8 months by University funding on the assumption that ongoing spending for this will be approved in the upcoming budget cycle. If the School is to continue to admit qualified international students, and if it is to be successful in recruiting ever better Canadian students, this program is a must.

1c. Revising the Undergraduate Curriculum

The undergraduate curriculum revision committee has been working for nine months on the revision of the Bachelor of Commerce program. To now the concentration has been on common program outcomes, the core curriculum, and a definition of targeted learning outcomes. The objective is to have the definition of the overall program design and the required course curriculum complete by April 30, 2006. Implementation of first and second year program changes is planned for Fall, 2006, with third and fourth year changes to be phased in over the following two years. Once the required courses are designed, the following phase will be focused on defining program and course content related to elective courses and the definition of concentration (or discipline majors if a decision is made to go that route).

Key elements of the new curriculum include a careful focus on communications (including all level of writing skills), definition of the internationalization exposure, knowledge, and related skills all graduates will attain, and a definition of the exposure and experience relative to ethics and social responsibility that all graduates will have received. As much as is possible, the new curriculum will involve a variety of pedagogical elements aimed at contextualizing the learning and providing an opportunity for students to develop a bias for action—live cases, in-organization projects, special guest lecturers will form some of these methods. Participation in student case competitions will be broadened and supported, and the inter-school debating competitions (with U.S. universities like Notre Dame and U Florida) will be broadened to include other universities. The work on curriculum revision is being supported by School

funding and To Greater Heights funding currently. As we go further, we anticipate there will be needs identified for additional computer software programs to support newly revamped courses and for a number of laptop computers for faculty using technology as a key support for course delivery.

Current strong affiliations with professional bodies, especially in accounting and human resource management, will continue to be part of our curriculum strategy. In addition, the intent is to further identify certifications appropriate to our graduates and institute related paths in our programs.

The founding of a new student club in entrepreneurship (an affiliate of the Association for Canadian Entrepreneurs) and an AISEC chapter to develop international internship opportunities is also being supported to increase the entrepreneurial and international character of student activities.

More effort will have to be expended to encourage and find mechanisms to support students doing international exchange terms abroad, and to add international co-op opportunities. The objective is to balance the in-coming and out-going exchange student numbers within five years (where there are currently many times more incoming than outgoing exchanges). An international BComm proposal is also moving through the approvals system as another avenue to increase the internationalization opportunities for Odette students. This program is closely coordinated with the language departments in the Faculty of Arts and Social Science where new resources will be required.

1d. Creating specialized teaching facilities

There is also a need to develop specialized teaching facilities to allow students to work with state of the art capabilities. Such facilities will further advance the School's mission of being close to the world of practice (in areas where currency and experience are critical) and the focus on action and experiential orientations in learning. The following are the currently identified facilities being developed:

- An SAP laboratory for enterprise resource planning is already funded. Here we need to reassign responsibilities to re-energize and broaden the initiative.
- A recommendation for a marketing research laboratory has been accepted--additional work will be put into further refining this proposal with an implementation target of September 2007.
- Money has already been earmarked from donors to support the creation of a live trading room to support courses in investment management. Fall 2007 is probably the earliest the School can be ready to implement and use this successfully. While the move to live trading rooms has been stronger among U.S. business schools, there are just a few in Canadian schools currently although many will likely appear in the future. In conjunction with this initiative, we will review with the investment community the possibility of raising funds so that groups of select students, with mentorship from faculty and industry, can manage an investment fund with real dollars at risk.

1e. Revising the Distance Education Offerings

Although the School services many students through distance education classes, the distance courses (and indeed perhaps the whole program design) need significant overhaul. This is an important area that must find its way onto the priority list quickly, especially once the university settles on a new Learning Management System. Although it is not clear how to fund a major overhaul in this area, the key resource constraint is to find the person (or persons) who have the time and coincident interest to lead the process. Once that issue is settled, we will review potential sources of funds. One key outcome of this will be to develop a common protocol and web presence for each course that would support its delivery in-class or by distance. Such would greatly expand the possibilities of how to use the face-to-face learning time with students, allowing a greater orientation towards using the class for de-briefing rather than briefing purposes. It will also allow the possibility of offering regional courses (for participants in, say, Sarnia or Chatham) with blended delivery mechanisms--some face-to-face, some at distance. An additional objective of adding more technological support to every course will better leverage our scarce faculty resources. This initiative must support the pedagogical direction being developed under 1a. above.

1f. Reviewing and Revising Graduate Programs as Needed

Currently the School has a variety of course-based Masters of Business Administration programs—full-time one- and two-year co-op, weekend program for managers and professionals. A traditional part-time evening version was discontinued a few years ago because of an inability to provide courses for students when they wanted or needed to take them.

Two new Masters in Management courses are being launched next year, one in international accounting and one in manufacturing management. The early interest in both programs (aimed mostly at Chinese students) among potential applicants is strong and the courses being developed for these programs will be valuable to the School's other programs as well. The near-term issue is to “digest” these programs, given course development needs and the need to staff 17 new course per year—7 from Accounting & Finance, 6 from Management, and 4 from Marketing & Management Science. The intent is to hire a new person in manufacturing management into a currently vacant faculty position. We are also advertising for a position in Accounting—however, if successful that will replace a limited term appointment with a tenure track person rather than add accounting teaching capacity. The Ontario Council on Graduate Studies report that approved these degrees expressed concern about our ability to cover the program requirements faculty-wise. Our response at the time was that we were planning to augment our faculty in the key areas as described.³

A number of collaborative MBA programs are being considered, some with other parts of the University of Windsor, some with U.S.-based schools, some with external professional bodies that we may decide to explore. We will investigate closely the potential to launch a thesis based masters program in areas where we have research strength and where there is an ability to cooperate with other University departments to allow students access to basic courses, in

³ Delivering the new MBA-MP in Kitchener and the two new Masters in Management programs will require the equivalent teaching capacity of 7.4 full-time faculty members (ignoring the effect of sabbaticals).

research methodology, for example. There is a strong interest in this among faculty members and it is in line with the University's strategic direction. Within five years we expect to have involvement in a doctoral program as well and will explore various partner opportunities in this vein, especially the development of a joint PhD with one or more other departments on campus..

II. Intensified Research and Scholarship Development

As demonstrated earlier, the School's research output has increased markedly over the past three years. Besides an intention to launch some research-based graduate programs in the future, five other initiatives are key in supporting our goal to have over 80% of our faculty members classified as fully research active in accordance with AACSB accreditation standards. They are:

- The implementation of an on-going research and teaching innovation fund will support faculty members in launching new initiatives. This is initially sponsored by a combination of School generated funds and the School's allocation from the To Greater Heights funds in the short term. Over time it will be funded through internally and externally generated funds.
- The establishment of a number of clusters or centers will focus research and knowledge dissemination to coalesce much of faculty scholarship into areas with critical mass. The preliminary plan is to have, within the scope of this planning time horizon, at least six of these initiatives launched. In general, it is estimated it would take \$30,000 to \$80,000 each to get the research initiatives established. One model of funding would be to fund half from internally generated revenues with the other half coming from the University. The intent would be to replace the University's share of on-going funding with donor sponsorship funds once the initiative is established.
 - The first of these, the Centre for Asia- Canada Studies, hosted its first event in late November, 2005.
 - A development plan for a centre for automotive research and training has already been created and this initiative will get underway imminently.
 - The first stage of setting up a small business and entrepreneurship initiative has begun with some seed funding from outside agencies.
 - A number of speaker and symposium activities have been planned as a first stage in creating a centre for applied accounting and finance studies.
 - Discussions are underway to try and raise funds to create a centre to study leadership, ethics and values, hopefully to be linked with corresponding initiatives in other departments on campus.
- Growth in the number of research chairholders is a current possibility, initially moving the current chairholder from the Odette Research Chair to the University of Windsor Research Chair in Business. The Odette Research Chair thus needs to be redefined and then filled with an individual in direct support of this strategic plan. Additionally, there is the intent to seek donor funds aimed at setting up 'top-up' professorships to enhance

the salary and research stipends of numbers of faculty whose eligibility for these will be determined by the quality and impact of their work.

- A research seminar series, featuring leading scholars as invited guests, will allow a sharing of experience and knowledge around building meaningful research programs.
- Additional hires in key areas like manufacturing management will support the focus on building critical mass in important areas.
- Opportunities to reduce teaching loads, more in line with our competitors, will be investigated. Reduced teaching loads will likely be accomplished by restructuring the pedagogy in some courses as part of ongoing curricular re-design, and by additional faculty hires. A timeline cannot be set for this until the plan is complete but it cannot be delayed long.

The School will conduct a series of workshops this Spring to further refine these initiatives into a more comprehensive scholarship development plan. All elements of the research and scholarship plan will be supported on the basis of their measured relevance and impact. Although not always possible, direct synergies between faculty scholarship and student learning and development will be sought.

III. A Focus on Teaching and Pedagogy

In order for the School to be successful in its goal to offer a superior educational experience, excellent teaching, much of it experiential and inquiry-based, is needed. This latter emphasis will require the restructuring of many courses. It will also require a coherent strategy to develop a portfolio of full-time, PhD-qualified academics, along with a mix of professionally-qualified faculty members, and one or more executives-in-residence. In addition, we have committed to funding and otherwise supporting a program aimed at teaching and pedagogy development. This will include:

- Providing comprehensive feedback to faculty members on their teaching, through peer review or other mechanisms
- Providing workshops on teaching methodology, some on best traditional practices, come on new teaching models, and so on
- Supporting new teaching innovations, either through the Odette Research and Teaching Innovation Fund or through other internal or external funds created to support teaching innovation
- Founding a seminar series whereby classes using newly developed materials are conducted on an experimental basis with interested participants, often from the business community.

Finding a leader or leaders to lead the development of a plan in this area and to lead its implementation will be key to success.

IV. Achieving AACSB Accreditation

In order for the School to be able to leverage international partnering opportunities, and even to maximize our ability to attract students domestically or internationally, accreditation by a leading international body is necessary. AACSB is one of three currently in existence and is far by the most established of these. The School has been preparing the groundwork for an accreditation application for a number of years now. Once time can be dedicated to going forward with the application process, the accreditation process will become a major driver of things done here for at least two years.

The budget has been set aside to fund the application costs including those of a consultant assigned by AACSB and of the costs of the review team of Deans that are brought in from around the world. What isn't allowed for currently is the cost of a dedicated (half-time) faculty member and staff support to oversee the self-study and review process for much of the two years or more it will take.

As discussed earlier, research output and the research tracking mechanisms put in place by the Research Leadership Chair over the past four years will help quickly define and implement further steps to remedy any research deficiencies. Clearly we will need to add some key faculty members in select areas—again, that assumes we can hire effectively in those areas. The biggest risks to our being accredited at this point are the number of courses taught by sessional and non-PhD qualified instructors, the lack of breadth in some of our degree programs, possibly lack of research in specific areas, and our lack of PhD qualified personnel in accounting. Steps are planned on all these fronts to remedy possible deficiencies. All curriculum reviews currently underway are being conducted in accordance with accreditation requirements.

V. Intensified External Relations

The School's success is highly dependent on strong interactions with external stakeholders. Thus, it naturally follows that external relations are important. The School has specific faculty members acting as conduits to many of the professional bodies with which it deals and those will continue to be important. Additional important activities, either being launched or planned, include:

- A number of activities with high schools, high school events, and with organizations like Youth in Motion to increase the communication between the School and its primary target markets
- A breakfast research seminar series sharing results of faculty research to the external communities to which it is relevant—the first of these was held in October, 2005

- An executive guest lecture series where faculty, students, and external constituents would attend
- A reconstitution of the structure and mandate of the Management Advisory Council as well as the creation of advisory councils for centre initiatives (like the Centre for Contemporary Studies in Accounting and Finance)
- Ongoing visits with organizations to explore common areas of interest leading to joint studies and projects, and
- A coherent, long-term marketing communications strategy, which is being developed currently by the Odette marketing planning committee

The marketing initiative is supported for the next four years by a funding agreement between a major donor, the University, and the School. The School's success in development requires a comprehensive development plan as well as a change in staff roles and responsibilities, as outlined below. This planning document is clearly rife with development needs and opportunities. Closer linkages with external constituents will be an important element of development success.

VI. Enhancement and Expansion of School Resources

Given this plan targets many initiatives aimed at moving the School to higher levels of performance and recognition, additional faculty, staff, and facilities resources will be required for success. Although final choices are subject to additional considerations, the following are all initiatives basic to the plan:

6a. Increasing the staff support and capability

As in any organization, the role of staff is critical. Odette's staff-to-faculty ratios are very low when compared to any competitors, and must be increased for the School to reach its potential. The following are some planned additions which would bring the School's staff-to-faculty ratio to around .28 versus a norm of .5 to .75 for most business schools:

- the addition of a full-time career development professional, plus an assistant, to focus on generating job readiness and job opportunities for Odette graduates
- the addition of a marketing professional, to be sponsored equally by the School and by the University's Public Affairs and Communications Department
- the splitting of the current position focusing on fund-raising, alumni affairs, and School events into two—with one concentrating mostly on major gift fundraising, the other on School events, with divided alumni functions

- A reorganization of current administrative positions to allow for a School financial officer, and
- The filling of the role of a second Associate Dean.

6b. Enhancing the Odette Physical Space

The School is also committing to a significant renovation of teaching and meeting room facilities on the second and fifth floors of the Odette Building. The main effect of the second floor renovations will be to create contiguous teaching and meeting spaces for MBA and other graduate programs. The fifth floor changes are to accommodate the movement of a computer teaching lab from the second floor and to modernize its equipment and communications capabilities. A number of smaller facilities changes are earmarked for future development as well, to be funded in the upcoming budget cycle. All classrooms and available equipment need to be updated to allow faculty and students the utmost use of modern capabilities in a professional environment. On the other hand, just repainting the walls in the building is a major undertaking long overdue. Although some of the already planned changes involve improved meeting and social space for students, ongoing efforts need to be made to make the Odette Building a home to students, faculty, and staff.

Due to the generosity of a major donor, the School is receiving use of a completely renovated house on Sunset Avenue. It is envisioned that the house will be used for various meetings, especially with external constituents and especially in relation to the career placement function and the entrepreneurship and small business initiative. The atmosphere of this house also presents an opportunity to make Odette, as a School, more of a home to its constituents.

6c. Adding to the Faculty Complement

As discussed, there are needs for additional faculty members. Searches are already underway for a new person in the strategy & entrepreneurship area and one in manufacturing management to fill current vacancies. One tenure track position in accounting and two in marketing, currently occupied by limited term appointments, are also being recruited for. An expiring limited term position in finance is being replaced by a permanent tenure-track position in that same area. Over the next three years it is expected that Odette will need to make six hires in accounting to replace retirees and to fill tenure track positions currently filled by limited term appointments. Given the salary data earlier in this report, that could be difficult.

In order for the School to become AACSB accredited, and in order for the School to deliver the quality of experience promised, it is estimated that a commitment to expanding the full-time faculty complement by two people per year for each of the next five years will be required, at a minimum. We will develop a portfolio of managerially experienced “clinical” professors to complement the regular, PhD qualified professoriate. While a few of these will be full-time, it is envisioned that some will also be half-time or even quarter-time. The key to the part-time structure will be having professionally accomplished personnel participating in the development and decision-making of the School, while still active in the world of business,.

EXHIBIT ONE
Summary Comparison of Area Plans and Proposals

Mission and Objectives:

All School Areas recognise their role and mission as being supportive of the overall mission of the Odette School of Business, and in providing a learning centered environment in accordance with the objectives of the university as a whole. In addition, the areas are motivated by the need for programs to assist students in developing professional competencies in preparation for their chosen careers, and to assist students in meeting the requirements of various professional certifications.

An overview of Recommendations:

The recommendations of the areas are focused on four main themes, as follows.

First, establish a mechanism for assessing demand in each of the study areas, assessing the success of the Odette experience of new graduates, and then tracking the career success of alumni.

Second, respond to students' requests for additional recognition of a specific concentration of study through establishing Majors or specific degree programs in each of the areas. For example, Majors in Finance, Leadership, ethics and value systems, Strategy and entrepreneurship, or specific B.Comm degrees in Marketing or Supply Chain Management. This includes the program for a B.Comm (International Business) presently under review by the Program Development Committee. The marketing and management science area would also like to increase its offerings so students can attain a concentration in Marketing Communications, Marketing Research, B2B Marketing, International Marketing, and Management Science.

Third, recognize the increased competition in the job market for our graduates and the increasingly important role of professional certifications through providing programs that will satisfy the academic requirements of certifying bodies. For example, expand the management program for meeting the requirements of the CHRP certification of the HRPAO, add a Master's program in Accounting, expand the finance offerings to include a program to help students attain the CFA or CFP designations.

Within this focus, the areas also recognise that students want programs of study in specific areas without necessarily choosing that area as a career path. For example, the accounting and finance area recognises a need for a Finance/Accounting Major for students who are not seeking professional certifications. Additionally, the areas recognise that non-business students look for a business component in their present studies that might provide a competitive edge in the job market. In this vein, the management area proposes a Minor for non-business students in "Leadership, ethics, and value systems,"

Fourth, all of the areas propose programs and new facilities that would create a catalyst and enable increased quality of research. For example, creation of a centre for Research in Applied Accounting and Finance, rejuvenation of the previous proposal for an office of Automotive Research and Training, and providing a Marketing research laboratory that would enable the administration of surveys and provide computers, software and databases suitable for research and market analysis.

Underlying each of these themes is a recognition of basic needs and shortcomings of our present staffing. The areas propose improvements in level of full-time staffing, reducing the teaching loads of present staff and new hires, and improving the recruiting process through budget support for promotion and travel, closing the salary gap to become more market competitive. These proposals are designed to improve items such as over-reliance on part-time or sessional instructors and replacing them with limited term and tenure track positions. This will be necessary to prepare the school for eventual AACSB accreditation. The proposals are also designed to provide staffing with the technical qualifications necessary to support the needed and proposed programs in each area.

EXHIBIT TWO

Business Schools and History

The history of Business Schools in North America and the World can be divided into approximately four phases:

- 1) During most of the period from 1900 to 1959, business schools were primarily a U.S. phenomenon, especially at the M.B.A. level. For example, just two schools graduated 25% of the MBAs in the world as of 1955. Towards the end of this phase there were significant concerns being expressed about the pedagogy of business schools as undergraduate programs expanded and the number of universities instituting MBA programs started to increase rapidly.⁴
- 2) Starting in 1960, and funded through substantial monies from the Ford and Carnegie Foundations, business schools moved to standardize their curricula (e.g., requiring a capstone Business Policy course modeled after that at the Harvard Business School). During the 1960s, accreditation by the American Assembly of Collegiate Schools of Business began in earnest, becoming a major force for standardization. Between 1960 and the late 1980s, universities in Canada and the U.S. experienced growth and success with both undergraduate and MBA enrolments. In the mid- and late-80s, however, another series of symposia and reports began to question the direction of business school education again, however. This time, the concerns were just the opposite to those expressed 30 years earlier, questioning the relevance of the research being so heavily invested in by business schools. It wasn't clear that business schools, in general, agreed with the concerns.
- 3) With the onset of the economic downturn in the early nineties, however, applications for MBA enrolment declined in Canada and the U.S. while undergraduate programs ceased to be so easily expandable. Schools reacted by creating a number of program innovations at the MBA level, some aimed at increasing the accessibility of programs to non-traditional students (hence the rise of the executive MBA), some aimed at creating a more holistic programmatic experience rather than a series of independent courses, and some aimed at creating niche programs (e.g., entrepreneurship, logistics, natural resources). Despite increasing the numbers of programs, declining enrolments were only avoided by increasing the number of international students through the mid-1990s.

With the tech stock market crash at the start of the current decade, jobs in the high tech sector contracted markedly and jobs in historically lucrative areas like investment banking and consulting also contracted dramatically. For each of the past three years, MBA applications in the Canada and the United States have declined each year by numbers in the range of 15 to 25%. Similar data are not collected for undergraduate placements but there doesn't seem to be any decline in the number of enrollees in Canada although there may be a decline in the number of applicants. This turbulence of this current era has led to another round of criticism of business schools, this time criticizing them for too much concentration on academic rigor and too little on relevance to actual businesses and managerial needs.

⁴ Exemplified by extensive studies funded by both the Carnegie Foundation and the Ford Foundation.