

BIGGER BROADER BETTER

Price College Strategic Plan Progress Report: Year One







Message from the Dean

One year ago, we announced the most ambitious strategic plan ever for the Michael F. Price College of Business.

Our vision is to become **bigger, broader, and better** in preparing the next generation of business professionals, leaders, and entrepreneurs our state and country need.

Our plan consists of five strategic priorities that reflect our purpose and define how we will achieve our vision:

- Deliver relevant, flexible, and accessible business education to support lifelong learning and the future of business
- Establish and promote Price College as a top-tier producer of impactful research, thought leadership, and academic talent
- Support OU's strategic verticals (aerospace, defense, & global security; environment, energy, & sustainability; the future of health; and society & community transformation) while driving entrepreneurship and innovation across Oklahoma and beyond
- Foster a vibrant culture and an inclusive environment for all Price community members
- Attract, develop, and retain resources to enable the other priorities

After unveiling the plan, our leadership team began prioritizing and implementing the 71 strategic objectives that will bring our plan to life. While there is still much work to be done, I am pleased to share with you the progress we've already made in just one year.

We know we cannot succeed in the implementation of our plan without the generous philanthropic support of our donors. Our new capital campaign will help us fund our strategic priorities, allowing us to transform business education, realize our vision, and continue to fulfill the Purpose of Price: to ensure the enduring global competitiveness of Oklahoma and the nation.

View our entire strategic plan and this update at ou.edu/price/stratplan.

A handwritten signature in black ink, appearing to read 'C Phelps'.

Corey Phelps

Dean and Fred E. Brown Chair in Business



Priority A

Deliver relevant, flexible, and accessible business education to support lifelong learning and the future of business

Online Program Growth

As technology and business continue to change, our approach to preparing students for an ever-changing workplace evolves as well. From program design and delivery to student learning assessment, we've embraced online delivery to meet the needs of our students.

- Launched two new online M.S. degrees in the high-demand, high-paying fields of Business Analytics and Supply Chain Management
- Developed two high-production-value asynchronous courses for our online programs, creating a more flexible learning environment for our students
- Four additional asynchronous courses are under development for deployment in 2023

Executive Education Moving Forward

Professionals and executives are seeking skill-building opportunities to keep pace with the rapidly changing business landscape. We plan to meet the demand for lifelong learning through short, flexible courses for working professionals and highly customized programs for organizational clients.

- Hired inaugural Executive Director of Executive Education and a program manager
- Won the first contract to create and deliver a customized program for a large corporate client

Strengthening Ties with OU Health Sciences Center

We continue to seek opportunities to enhance university-wide business education, including colleges at the OU Health Science Center campus.

- Executed a Memorandum of Understanding with the OU College of Dentistry for a joint degree program

Increasing Program Offerings

The changing business landscape brings new opportunities for undergraduate and graduate programs targeted at high-growth, high-demand professions, broadening our impact and diversifying our student population.

- Developing two new certificate programs in Leadership and Business Law
- Launched a new Digital Marketing minor offered to all OU undergraduate students



Resources for Innovative Teaching

We must provide dedicated resources to deliver experiential learning initiatives and experimental pedagogies, including outstanding instructional design and faculty training.

- Hired Instructional Designer and Technology Specialist
 - Launched faculty training courses for OU's learning management system and online teaching
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Improving Student Outcomes

By helping expand and amplify student support and services, Price College is better able to attract promising students and prepare them for better outcomes as they launch their careers post-graduation.

- Received University approval to create the Price College of Business Career Services Center
- Engaged consulting firm for career services unit design
- Launched a large-scale pilot of an online platform for peer-to-peer tutoring in undergraduate courses





Priority B

Establish and promote Price College as a top-tier producer of impactful research, thought leadership, and academic talent

Elevating the Price College Brand

For Price College to remain competitive in the business school landscape, it must expand its marketing and communications efforts and develop a distinctive brand identity that provides a compelling story to our stakeholders.

- Elevated our Marketing & Communications Director position and created a new Marketing and Communications Manager position to support and execute integrated marketing strategies
- Partnered with a leading higher education marketing agency (Ologie) to develop a new distinctive brand identity and integrated marketing strategy.

Priority C

Support OU strategic verticals while driving entrepreneurship and innovation across Oklahoma and beyond

Supporting OU and Oklahoma Startups

Price College is critical to catalyzing OU and Oklahoma startups, building an entrepreneurial culture across campus and the state, and equipping our students with the knowledge and skills needed to succeed as entrepreneurs.

- Launching the Entrepreneurial Law Center in Spring 2023 to provide entrepreneurs free counseling through teams of business, law, and engineering students guided by pro bono attorneys and business advisors

Support Energy and Environmental Sustainability Vertical

As the energy industry continues to evolve, our Energy Management Program must also adapt, by adding a focus on renewables, to continue preparing tomorrow's energy leaders.

- Completed comprehensive review of Energy Management Program with consulting firm
- Expanding curriculum and program marketing
- Launching Energy Management Certificate for undergraduate students outside Price College





Priority D

Foster a vibrant culture and an inclusive environment for all Price community members

Building Lifelong Alumni Connections

We must engage our 40,000 Price College alums to mentor, advise and recruit our students

- Hiring an Alumni Relations Manager to manage a new alumni engagement software platform



Priority E

Attract, develop, and retain resources to enable visionary priorities

Increase Financial Resources through Fundraising

Advancing our strategic priorities requires substantial investment. We cannot rely solely on state support, and we will not fund tomorrow's innovation by raising today's tuition and fees.

- Finalizing elements of a comprehensive capital campaign for Price College to launch late Fall, 2022
- Secured over \$47 million in donations last fiscal year, including the largest gift ever made to Price College



LEAD ON

THE UNIVERSITY
OF OKLAHOMA'S
CAMPAIGN
FOR THE FUTURE

Transforming Business Education

Inspired by OU's mission of changing lives, and grounded in our purpose, we have laid out a bold new vision for Price College—to become **bigger, broader, and better** in preparing the next generation of business professionals, leaders and entrepreneurs that our state and country need. The Lead On campaign will allow us to realize this vision.

The University of Oklahoma Michael F. Price College of Business

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OU.EDU/PRICE



Scan the QR code above to view the full strategic plan