

**Five Year Strategic Plan for the COB: Continuing the Transformation**

<b>Stony Brook University College of Business Strategic Plan Across the College</b>	
<p><b>Accomplishments</b></p>	<p>The COB has undergone a transformation during the last five years. The College has moved from 15 full-time faculty, only eight of whom were PhD researchers, plus 35 adjuncts (more some semesters) to 42 faculty (37.75 FTE) with 30 PhD research faculty and less reliance on adjuncts. Enrollment has remained fairly steady, with approximately 1150 undergraduates, 350 minors, and 318 MBA students (120 of whom are part-time) as of Fall 2015.</p> <p>Faculty hiring has been strategic, in line with Stony Brook’s pursuit of academic excellence and AACSB requirements for accreditation. During 2012-2015, the College hired and developed 22 outstanding faculty in the fields of...</p> <ul style="list-style-type: none"> <li>- Management (5 new Organizational Behavior faculty with foci on leadership, group dynamics, human resources, and entrepreneurship; and 2 Operations Management/Information Systems member with foci on performance effectiveness measurement, project management, and scheduling),</li> <li>- Marketing (4 new Marketing faculty with a focus on consumer behavior),</li> <li>- Finance (6 new faculty with foci on risk management, banking, and behavioral finance), and</li> <li>- Accounting (5 new Accounting faculty with foci on financial and behavioral accounting).</li> </ul> <p>The College participates in interdisciplinary faculty clusters including Behavioral Political Economy and the Center for Finance jointly with the Departments of Economics, Political Science, and Applied Math and Statistics.</p> <p>Academic Distinctiveness:</p> <p>In hiring, the goal was to create distinctiveness in three areas of research: behavioral, decision analytics, and finance. These fields of research cut across business disciplines (organizational behavior, consumer behavior, behavioral finance, and behavioral accounting), finance with foci on banking, risk management, and financial accounting. The associations with the faculty clusters, including several joint appointments with Applied</p>

Mathematics & Statistics, and Economics, encourages interdisciplinary research.

Programmatic Distinctiveness: The College has continued the pedagogical focus on hands-on student experiences. This has been the hallmark of the College since the start of our management programs 30 years ago. Students address business problems that benefit society, contribute to economic development, and model ethical leadership and team effectiveness. Prospective employers are impressed when students show them how they can hit the ground running with their technical and organizational expertise gained from in-class projects, consulting with for-profit and not-for profit businesses, including start-ups, developing business plans as entrepreneurs, study abroad, and traditional internships.

During the last three years, the College has made several key additions and improvements. The College has designed minors in accounting, an accounting track that leads to CPA eligibility, a minor in entrepreneurship, undergraduate specializations in entrepreneurship and international business, and an MBA concentration in innovation. The College transitioned the 60 credit general MBA and 48 credit MBA for experienced managers to a differentiated program with MBAs in Accounting, Finance, Marketing, healthcare Management, and General Management with concentrations in Management, Human Resources Management, and Innovation. In fall 2015, the College initiated the 36 credit MBA for students with an undergraduate major in business and 48 credit program for students with degrees in other areas. In addition, the College established 30 credit MS degrees in Finance and Accounting. Other changes included an increased number of on-line courses, especially in the high needs areas of finance and accounting, a summer study abroad program in Greece, and business courses in SBU's summer program in Rome. The College continued the 30-credit Master of Science in Technology Management program for executives in Seoul, South Korea, now in its 17th year. In addition, the College started an on-site MBA program at Brookhaven National Labs.

The College conducts on-going curriculum reviews to ensure quality, the accomplishment of learning outcomes, standards for admission, and competitiveness with other programs in the region. The College formed an advisory board and corporate

	<p>relationships for donations, internships, and industry projects. To date, donations have supported a social entrepreneurship competition, an executive in residence program, an expanded computer lab for finance and behavioral research and course assignments. Other donations have supported scholarships, some targeted to students with specific career interests, for instance, in insurance or commercial real estate. The College opened an Innovation Center and “Maker Space” with the Division of Information Technology and the Office of the Provost. This is open to students throughout the campus to develop their creative ideas for new products and services.</p> <p>Although the College has moved rapidly to a level of faculty and programs in line with AACSB accreditation standards, this is still a work in progress. The building that houses the College (Harriman Hall) is in need of renovation for improved classrooms, computer labs to support instruction and research, and faculty offices. The College needs further support for finance and accounting databases for research and teaching.</p> <p>The College has established a number of processes that support student and faculty achievement. These include a strategic planning process, assurance of learning, curriculum review, and an advisory board. College by-laws governing faculty review and tenure, a Curriculum Review Committee, and Assurance of Learning Committee were established. In addition, the College has strengthened the student service area for orientation, advising on academic progress, degree audit, faculty advising and career services for internship and job placement, and advancement support for fundraising and corporate relations.</p> <p>A pre-eminent goal of SBU and the College of Business is to attain initial AACSB accreditation. After achieving initial accreditation, the College intends to start a doctoral program with tracks in management, marketing, finance, and accounting. This is necessary to attract and retain talented faculty and to achieve the vision of becoming an outstanding business school consistent with Stony Brook’s reputation for excellence and the University’s contribution to economic development in the region.</p>
<p><b>Vision for 2020</b></p>	<p>The vision for the College of Business at Stony Brook University is to be accredited, highly rated, attractive to high</p>

	<p>achieving students, and a key partner with other Stony Brook colleges and departments.</p>
<p><b>Mission: How the vision will be achieved</b></p>	<p>The College will create and disseminate knowledge through traditional and innovative methods of discovery, prepare students for careers in business and leadership roles by providing a world class learning environment, and foster entrepreneurial growth through student, faculty, and industry cooperation. As this is accomplished, the College will:</p> <ol style="list-style-type: none"> <li>1. Increase <i>impact</i> by meeting the highest standards of research, publishing in leading academic journals and presenting at major conferences to influence disciplinary and interdisciplinary research and practice.</li> <li>2. Foster <i>engagement</i> by providing undergraduate and graduate business education of the highest quality incorporating experiential learning including case studies, client projects, and internships as well as traditional teaching methods to prepare students for rewarding careers.</li> <li>3. Support <i>innovation</i> by encouraging students to develop and test their business ideas supported by Stony Brook University’s Innovation Center and curriculum in innovation and entrepreneurship.</li> </ol> <p>The College will maintain and grow distinctiveness in behavioral, decision analytic, and finance/accounting research and continue its practical/hands-on teaching methods to prepare students to solve business problems and maximize opportunities for economic growth.</p>
<p><b>Measurable Outcomes</b></p>	<ol style="list-style-type: none"> <li>1. Achieve initial AACSB accreditation.</li> <li>2. Produce quality research and practice that matches Stony Brook standards (evidenced by high impact intellectual contributions and faculty receiving tenure and promotion).</li> <li>3. Achieve 20% growth in undergraduate enrollments and 25% growth in masters enrollments.</li> <li>4. Meet AACSB faculty requirements and complete initial hiring in faculty clusters. Need for additional doctoral level research faculty in corporate finance (1), banking (1), behavioral finance (1), accounting (1 ASAP, plus as many as 4 more if enrollments grow as anticipated), operations management (1-3, to support the planned MS in Data and Decision Analytics), entrepreneurship (1), market strategy (1-2), &amp; market research (1-2). Also, add</li> </ol>

	<p>faculty to support Center and stakeholder interests: energy pricing, insurance, commercial real estate</p> <ol style="list-style-type: none"> <li>5. Establish a small and highly selective doctoral program (see specific targets below).</li> <li>6. Grow enrollments in global education by at least 10% (Study Abroad in Greece and Rome, the International Business undergraduate specialization, and SUNY Korea). Start at least one new program abroad. (Tokyo, Bangalore, Palermo, and Hong Kong are possibilities.)</li> <li>7. Strengthen interdisciplinary centers (Behavioral Political Economics, Behavioral Finance, Finance, Innovation, &amp; Human Resources Management; new centers in Performance Measurement and the Integration of Business Education &amp; Humanities) with regular colloquia, student engagement in research, research published in A-level peer reviewed journals, and conference presentations.</li> <li>8. Have improved facilities (individual offices for all faculty members, “smart” classrooms, an additional behavioral research lab, databases needed by faculty including Wharton Research Data Services (WRDS) and an additional Bloomberg terminal, and an expanded innovation lab joint with the campus Center for Innovation and Entrepreneurship in partnership with other colleges, the Provost’s Office, and the Division of Information Technology).</li> <li>9. Place 100% of graduates three-six months after graduation, and track career success of all alumni.</li> <li>10. Achieve the College advancement plan to raise an additional \$2M in support of the Campaign for Stony Brook.</li> </ol>
<p><b>Current SWOT Analysis</b></p>	
<p>Strengths</p>	<ul style="list-style-type: none"> <li>● Diverse and talented students</li> <li>● Outstanding cohort of young faculty</li> <li>● New masters programs</li> <li>● Innovation Center/Maker Space</li> <li>● Centers &amp; research in Performance Measurement, HR, Behavioral Finance, Integration of Business Education &amp; Humanities</li> <li>● Application for AACSB Accreditation in process</li> <li>● Fund raising initiated with some notable successes</li> </ul>

	<ul style="list-style-type: none"> <li>• Social entrepreneurship competition and programs</li> </ul>
Weaknesses	<ul style="list-style-type: none"> <li>• Gaps in faculty remain to meet minimum AACSB requirements in all disciplines and achieve academic excellence (see faculty hiring needs above)</li> <li>• Limited facilities (faculty sharing offices, limited classroom space and technologies, limited labs, limited finance data base access)</li> <li>• Weak alumni tracking (need alumni database, career success data such as time to first employment, starting salary, alumni programming, alumni fund raising)</li> </ul>
Opportunities	<ul style="list-style-type: none"> <li>• Be the leading business program on Long Island</li> <li>• Develop excellence in line with standards of highly ranked university departments</li> <li>• Form partnerships across the globe with universities interested in combined programs</li> <li>• Support business start ups in the incubators</li> <li>• Start doctoral program and new MS in Decision Analytics</li> </ul>
Threats	<ul style="list-style-type: none"> <li>• Uncertain allocation of faculty lines to the College of Business (e.g., continuation of SUNY 2020 legislation)</li> <li>• Resources not available for doctoral program</li> <li>• Competing needs for resources at the university</li> </ul>
<b>Academic Programs</b>	
Undergraduate	<ul style="list-style-type: none"> <li>• Specializations in accounting, entrepreneurship, international business, sustainable business, operations, marketing, finance; minors in entrepreneurship &amp; accounting</li> </ul>
Graduate	<ul style="list-style-type: none"> <li>• MBA with concentrations in Management, Innovation, HR, Info Systems; MBAs in Marketing, Finance, Accounting, and healthcare Management, MS in Accounting, MS in Finance</li> </ul>
<b>Academic Program Enrollment Capacity and Goals</b>	<p><u>Expected Outcomes</u></p> <ul style="list-style-type: none"> <li>• Career development, internships and job placement</li> <li>• Start-ups and maker spaces for student interaction in support of entrepreneurship</li> <li>• Alumni financial contributions and engagement</li> <li>• Advisory board engagement and contributions</li> <li>• Student awareness of social and business issues: Women and minorities business support and club activities; social entrepreneurship and corporate social responsibility</li> <li>• Participation in community business events and associations</li> </ul> <p><u>Strategies to achieve those outcomes</u></p>

	<p>The strategies to achieve these outcomes are embedded in courses and extracurricular activities that prepare students for internships, entry level positions, and career advancement. The following are prime examples of these strategies:</p> <ul style="list-style-type: none"> <li>• Career development support (two faculty coordinators appointed, networking breakfasts and career fairs, accounting career fairs)</li> <li>• Panels and guest speakers, including successful alumni (e.g., Bernie Brenner, Co-Founder and EVP of TrueCar; Rich Gelfond, CEO of IMAX)</li> <li>• Business plan competitions</li> <li>• Maker and innovation spaces for joint work with students in other disciplines on start-ups</li> <li>• Study abroad programs (College of Business Summer Program in Greece; business courses in SBU's Summer Program in Rome)</li> <li>• Blended in-person and on-line modes of instruction (15 courses have been taught on line, more planned including five accounting courses developed with High Needs SUNY Grant)</li> <li>• Industry projects for student consulting teams conducted each semester</li> <li>• Tracking progress toward graduation (Office of Student Services advising and course scheduling)</li> <li>• Fundraising for Center research support, scholarships, professorships (\$2M+ in donations and commitments during 2014)</li> </ul>
<p><b>Enrollment Growth</b> Undergraduate (major, minors)</p>	<ul style="list-style-type: none"> <li>• From 1150-1350</li> <li>• Increase selectivity (increase freshman from 75 to 150; increase student quality of transfers into the major from 3.0 GPA to 3.2 GPA [currently 3.2 for accounting students]), ensure student math and economics preparedness (work with primary feeder schools to advise students on expected curriculum path)</li> </ul>
<p>MBA degrees</p>	<ul style="list-style-type: none"> <li>• From 317-375/400</li> <li>• Increase GMAT averages from 550 to 600</li> </ul>
<p>MS degrees</p>	<p>From 0 to 160 (120 in MS in Accounting; 30 in highly selective MS in Finance)</p>
<p>PhD track in</p>	<p>From 0 to 24-32</p>
<p><b>Resource needs</b></p>	<ul style="list-style-type: none"> <li>• Finance databases (at minimum, WRDS; Compustat/CRSP)</li> <li>• Single offices for all faculty (18 sharing as of Fall 2015)</li> <li>• Increased research lab space, especially for behavioral studies (computers and team space)</li> </ul>

	<ul style="list-style-type: none"> <li>• Team space for curricular and extracurricular student work</li> <li>• Chaired professorship funding to hire senior faculty in mainstream and specialized areas (e.g., insurance and commercial real estate in line with stakeholder interests and employment needs)</li> </ul>
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	<ul style="list-style-type: none"> <li>• Maintain executive masters program in S. Korea</li> <li>• Develop and expand undergraduate business majors in finance and accounting in SUNY Korea (program approved by the S. Korean Ministry of Education to begin in March 2016)</li> <li>• Expand 3+2 program with Zhongnan University of Economics and Law (ZUEL) in Wuhan, China; other programs possible with schools in Beijing</li> <li>• Design and implement executive workshops in areas of quantitative finance, leadership, business start-up, performance measurement, and other areas of faculty expertise</li> <li>• Develop and expand badges with the School for Professional Development in areas of finance, employee training</li> </ul>
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	<ul style="list-style-type: none"> <li>• Maintain and expand MBA/MS Association, Accounting Association, Investment Club, etc.</li> <li>• Maintain and expand career advising integrating faculty advising with university Career Center support</li> </ul>
<b>Corporate relationships</b>	<ul style="list-style-type: none"> <li>• Increase internship and placement opportunities with accounting firms</li> <li>• Expand involvement of corporations in supporting competitions, donations for resources, scholarships, and chairs in line with College of Business Goals as part of the Campaign for Stony Brook</li> </ul>

## AREA PLANS

<b>Management (Organizational Behavior)</b>	
<b>In 5 Years – 2020 – Organizational Behavior will...</b>	
<b>Vision for OB Area: Overall goals and objectives</b>	continue with MBA concentrations in Innovation, General Management, and Human Resources. It will prepare students for careers in strategic management of businesses, healthcare organizations, government agencies, and nonprofit enterprises.

<b>Mission for Area or Center: How the vision will be achieved.</b>	<p>Through various course offerings, the MBA degree will equip students with the theories, methods and systems needed for the strategic analysis, development, execution and measurement of various enterprises. It will also include broad skills and knowledge in business, accounting, finance, marketing, operations, management, and leadership.</p>
<b>Current SWOT Analysis</b>	
<p>Strengths</p>	<ul style="list-style-type: none"> <li>● Research Productivity</li> <li>● Diverse Methodologies</li> <li>● Focus on Micro OB (Psychology)</li> <li>● Strong teaching at UG and MBA</li> <li>● Open access to students</li> <li>● Joint research and appointments with other departments</li> <li>● Visibility in the field</li> <li>● Undergraduate Honors program</li> <li>● OB Speaker series</li> </ul>
<p>Weaknesses</p>	<p>Need for</p> <ul style="list-style-type: none"> <li>● Research assistants</li> <li>● Teaching assistants</li> <li>● Survey services</li> <li>● MBA Alumni network</li> </ul>
<p>Opportunities</p>	<ul style="list-style-type: none"> <li>● Executive Education for firms lead to research opportunities</li> <li>● Assessment Center for MBAs at Orientation and for business clients</li> <li>● Honors students may work with research faculty on mutual projects</li> <li>● Brief faculty research statements posted on Website to inform students</li> <li>● Effective teaching of foreign students via the use of Random Thing Picker software</li> <li>● Rolodex of LI firms and startups from LI Business News and Innovation Center</li> <li>● Our MBAs are a group on LinkedIn</li> <li>● Activities of the Center for Integration of Business Education &amp; Humanities (CIBEH)</li> </ul>
<p>Threats</p>	<ul style="list-style-type: none"> <li>● Lack of accreditation</li> <li>● MBA programs at Farmingdale, Post, Adelphi, Hofstra</li> </ul>
<b>Academic Programs</b>	
<p>Undergraduate</p>	<p>Minors in Entrepreneurship and specialization in International</p>

	Business
Graduate	MBA concentrations in Innovation, General Management, Human Resources
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate (major, minors)	Current enrolment in Entrepreneurship specialization (in 2015): 20 Current enrollment in International Business specialization (in 2015): 33 Anticipate similar enrolment in the future
MBA general _____	Current enrolment (in 2015) :244 Anticipate similar enrolment in the future
PhD track in Management	Anticipate 3-5 new students in the Management cohort
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	We hired a number of junior faculty in OB. If they secure tenure, in the period 2015-2020 year we do not anticipate hiring new faculty in the OB area.
<b>Resource needs</b>	<ul style="list-style-type: none"> <li>● Breakout rooms for studying teams</li> <li>● Pitch lab</li> <li>● Conference room</li> <li>● Additional journals from the Library</li> </ul>
<b>Research support</b> (external and internal)	We will need a budget for faculty research support, obtained via external grants or internally.
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	Corporate programs, executive education, external grants.
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	The Management Area will use centralized services of the College of Business.
<b>Corporate relationships</b>	Corporate relations will be developed via internships and seminar presentations.

<b>Management (Operations Management)</b>	
	<b>In 5 Years – 2020 – OM Area will be....</b>
<b>Vision for Area or Center: Overall goals and objectives</b>	We will have an MBA concentration in Operations Management We will have an MS in Decision and Data Analytics
<b>Mission for Area or Center: How the vision will be achieved.</b>	<p><u>Mission for the MBA concentration in OM:</u> The Operations Management concentration will introduce students to various aspects of managing operations across different types of organizations, including corporate, healthcare, government agencies, and nonprofit enterprises. Students will learn about activities which contribute to the effective production of goods and services. This includes: understanding strategic objectives, developing an operations strategy, designing the operation's products, services and processes, planning and controlling, and improving the performance of operation.</p> <p><u>Mission for the MS in Decision and Data Analytics:</u> The MS will be a focused program related to the use of data and models in support of decision making in business. The rise of digital technology, the range of internet applications, and the vast amount of data, create a need for understanding how to use data and technology for developing and modeling business operations.</p> <p><u>The mission will be achieved by the following actions:</u></p> <ol style="list-style-type: none"> <li>1. Application (already submitted) for the MBA concentration in OM needs to be approved</li> <li>2. At least one additional faculty in OM, with expertise in decision and data analytics, needs to be hired. This will improve the current doctoral faculty ratio for the existing courses, and will facilitate development of new courses.</li> <li>3. New courses as needed for the MS program will be developed. We need at least 6 new courses.</li> </ol>
<b>Current SWOT Analysis</b>	
Strengths	Research oriented environment and research oriented current faculty; Good teaching experience

Weaknesses	Not enough doctoral level faculty to deliver current curriculum; additional faculty needed for MS in Decision and Data Analytics curriculum development
Opportunities	Possibility to attract qualified students; Expansion to offer Seminars, Webinars, Executive Programs, Certificate Programs
Threats	Budget cuts not allowing new hires, low enrolment, competition
<b>Academic Programs</b>	
Undergraduate	BUS Major in Management and Operations
Graduate	MBA concentration in Operations Management; MS in Decision and Data Analytics
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate majors in Management and Operations	Current enrolment (in 2015) is 78. Goal is: 80+
MBA concentration in Operations Management	Current enrolment: 0 (nonexistent). Goal is : 60+
MS in Decision and Data Analytics	Current enrolment: 0 (nonexistent). Goal is : 60+
PhD track in _____	
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	Note: If faculty need is not satisfied in the specified year, the need passes to subsequent years.  2017 <b>Two faculty in Operations Management</b> , with expertise in decision and data analytics (as needed for the MBA concentration in OM, and the MS in Decision and Data Analytics
<b>Resource needs</b>	Additional space in computer lab
<b>Research support</b> (external and internal)	We need a budget to support faculty research. It could be secured via external grants, or via internal budget.
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	MBA tuition from corporate offerings, tuition from executive education, external grants

<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	The OM area will use the centralized student services developed for the College of Business
<b>Corporate relationships</b>	Corporate relations will be fostered via internships and seminar presentations

<b>Marketing</b>	
<b>In 5 Years – 2020</b>	
<b>Vision for Area or Center: Overall goals and objectives</b>	<p>The mission of the Stony Brook Marketing Area is to advance the science of marketing by providing balanced excellence in research and teaching by focusing on its core competency of acquiring and disseminating knowledge through active, innovative methods.</p> <p>We strive to develop a community where scholarship is encouraged at both the undergraduate and graduate levels, wherein a forum for examining the theories, principles and practices of business are examined. The area's differential advantage will be based on cutting edge basic and applied research in the field of Consumer Behavior. Such research should not only advance the field from a theoretical perspective but could add value to the business community from a dual perspective. First, by offering innovative solutions to existing unsolved problems and by suggesting new and more productive paths to current solutions. In addition to transferring our research and practical expertise to the classroom, we expect to convey such knowledge to the students through networking, mentorship, executive education and real-world student projects. Therefore, when they enter the workforce they are equipped with the most up-to-date, practical and theoretically sound tools to solve existing business problems."</p>
<b>Mission for Area or Center: How the vision will be achieved.</b>	Our vision is to be the leader in creating strategic marketing knowledge, particularly in the area of Consumer Behavior. "The mission will be achieved through a curriculum emphasizing active learning involving academic studies enhanced by practical experience gained from engagement opportunities with businesses and continued publication in top rated academic journals. We value articles that are both rigorous and

	<p>relevant. That is, those that both advance theory and provide application. Further, theory is blended with practical experience through a variety of innovative teaching techniques, e.g., experiential exercises, cases, projects, etc., to ensure that students are exposed to material that is on the “cutting edge” of research and practice. Also, students are encouraged – and supported – to engage in professionally – related clubs/associations and internship programs, as well as consulting and/or research with marketing faculty. Further, students are assisted individually and collectively by marketing faculty through strong advisement and placement efforts, as well as exposure to business persons.</p> <p>We plan to hire faculty as our area grows commensurate with our teaching needs. Our intention is to grow in the area of our current strength, Consumer Behavior, so that our Area can gain a national and hopefully international recognition. While many large business schools have the luxury to broaden their teaching and research strength into the many areas of the marketing discipline (i.e., strategy, modeling, etc.), by definition our business school seemingly will remain relatively small in the number of faculty. Hence we have chosen a strategy of focus as opposed to breadth in the formation and growth of our faculty.”</p>
<p><b>Current SWOT Analysis</b></p>	
<p>Strengths</p>	<p>Consumer behavior expertise; Business &amp; Academic Expertise; Rigor and Relevance in our research productivity; Collaborative research efforts with other Stony brook departments as well as across universities; Building a strong reputation with the business community; AMA Collegiate Chapter; “Real-World” course projects; Semi-Annual Direct Marketing Conferences for students;</p>
<p>Weaknesses</p>	<p>High course loads not commensurate with Research 1 universities; No faculty balance across ranks (few Associate and few Full professors required for an impactful Doctoral program); Poor facilities and teaching and research technology</p>
<p>Opportunities</p>	<p>Growth in marketing careers (Need to make students aware of what marketing offers); Students interested in opening their own food related business (Combined degree in Food Science and an MBA); Executive Programs; More Post Docs; a behavioral lab; highly qualified individuals interested in pursuing marketing focused degree (potential for MS in marketing—recently proposed but not yet approved); host more conferences and symposiums.</p>

Threats	Negative publicity from Hofstra; If a doctoral program is implemented there is a dramatic need for more senior faculty; Continued postponement of the new building can prevent growth; More structured career paths in Finance and Accounting, and lack of knowledge of marketing careers are discouraging students from pursuing careers in marketing; Lack of diversity among students at the graduate level is threatening growth of the program and relationships with the business community.
<b>Academic Programs</b>	
Undergraduate	
Graduate	Proposing a new M.S. in Marketing
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate (major, minors)	
MBA in _____	
MS in _____	
PhD track in _____	
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	Aspiration for expanding the faculty:  2016 ----  2017 1  2018 1  2019 2  2020 0
<b>Resource needs</b>	Would like each faculty member to have a research/travel fund that can be tapped into as needed to conduct research studies or travel to conferences. Full timers would have a different “make-up” of the fund from tenure track faculty members and Assistant Professor would get more funds than Associates and Full professors. Funding for guest speakers (appearance fees, lunch, appreciation gifts, etc.)
<b>Research support</b> (external and internal)	More Ta’s for teaching and research needs.

<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	Executive Education SBSH/West Campus Food Science MBA
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	Appoint faculty member to be Director of Career Development in Marketing to oversee all advising and career preparation, to secure internships/career employment, and develop relationships with the business community to create mentorship and job shadowing programs, sponsorship opportunities, speaker engagements, workshops, case studies, etc.
<b>Corporate relationships</b>	Development of a marketing mentorship program with the hope of establishing a closer relationship between the students and the business community of Long island and NYC (see above “student services” for more corporate relationship endeavors)

<b>Finance</b>	
<b>In 5 Years – 2020 – Finance will be....</b>	
<b>Vision for Finance Area: Overall goals and objectives</b>	Finance Area will conduct high quality research and provide cutting-edge education through its graduate (MBA in Finance, MS in Finance, and PhD in Business with finance concentration) and undergraduate programs.
<b>Mission for Area or Center: How the vision will be achieved.</b>	We will hire new faculty in the areas of banking and corporate finance to complete the core of our group.  With resulting faculty expertise in corporate finance, banking, investment, and behavioral finance, we will have enough depth and breadth to be in a position to deliver the graduate and undergraduate curriculum that would equip students with theoretical and applied knowledge needed in the job market. We will be constantly monitoring the latest developments in finance literature and practice, and modify our curriculum to reflect those new developments. We will utilize innovative teaching methods to maximize the quality of education, and deliver it in

	<p>the most efficient way.</p> <p>We will become an internationally recognized research group. To achieve that, we will leverage our strengths in banking, behavioral, and quantitative finance. Having enough critical mass in each of those areas, we will be in a position to hold seminars, conferences, and publish high-quality papers in those areas. We will encourage our faculty to target top journals and emphasize quality of publications.</p>
<p><b>Current SWOT Analysis</b></p>	
<p>Strengths</p>	<ul style="list-style-type: none"> <li>● Expertise in banking, quantitative, and behavioral finance makes us visible and recognized in those fields</li> <li>● Focus on empirical research</li> <li>● Research output in top finance journals</li> <li>● Active seminars and events through the Center for Behavioral Finance and the Island Federal Credit Union Banking Speaker Series</li> <li>● Joint research and appointments with other departments</li> <li>● Good mix of academic faculty and practitioners</li> <li>● Excellent teaching, utilizing innovative teaching methodologies</li> </ul>
<p>Weaknesses</p>	<ul style="list-style-type: none"> <li>● No faculty with research expertise in corporate finance – one of the main finance fields</li> <li>● No standard databases, such as CRSP and Compustat through WRDS, which negatively affects research productivity of current faculty, and makes us unattractive to potential new hires and PhD applicants</li> <li>● Lack of teaching assistants</li> <li>● Underdeveloped relationships with industry and alumni</li> </ul>
<p>Opportunities</p>	<ul style="list-style-type: none"> <li>● Making MS in Finance a signature program that attracts high achieving students and provides them with unique curriculum that combines theory and practice through rigorous courses and capstone experience</li> <li>● Becoming a local hub for expertise in banking,</li> </ul>

	quantitative, and behavioral finance through the Center for Finance and Center for Behavioral Finance. In addition to academic research, we can offer boot camps, short non-credit courses, certificate programs, and consulting services to local businesses
Threats	<ul style="list-style-type: none"> <li>● Lack of accreditation</li> <li>● No funding for new hires and data bases</li> <li>● Competition</li> </ul>
<b>Academic Programs</b>	
Undergraduate	BUS Major in Finance
Graduate	MBA in Finance, MS in Finance
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate majors in Finance	Current enrolment (2015): 134. Goal: maintain current enrollment numbers
MBA in Finance	Current enrolment (2015): 60. Goal: 80+
MS in Finance	Current enrolment (2015): n/a. Goal: 20
PhD track in Finance	2-4 new students per year
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	We achieved satisfactory faculty sufficiency. However, we need one new faculty member in the area of banking to complete our banking group. This line is also a part of the Center for Finance cluster, and it is crucial for the CoF's functionality. We also need one new faculty in the area of corporate finance to address our apparent weakness in this area. An expertise in corporate finance would be instrumental to our PhD program, because it constitutes the core of a PhD in Finance curriculum. A corporate finance faculty would also tie well to our accounting faculty, who do research at the intersection of accounting and corporate finance.
<b>Resource needs</b>	<ul style="list-style-type: none"> <li>● 2 new faculty</li> <li>● Databases: CRSP+Compustat through WRDS is the minimum</li> </ul>
<b>Research support</b> (external and internal)	We will need a budget for faculty research support
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals)	MBA tuition from corporate programs, executive education, boot camps, certificate programs, external grants.

and opportunities)	
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	The Finance Area will use centralized services of the College of Business.
<b>Corporate relationships</b>	Corporate relations will be developed via internships, seminar presentations, and involvement of local businesses into the MS in Finance capstone experience

<b>Accounting</b>	
<b>In 5 Years – 2020 – Accounting will be....</b>	
<b>Vision for Accounting Area: Overall goals and objectives</b>	Accounting Area will be recognized as a highly visible academic unit that excels at cutting edge research by continuing to publish in top journals and that promotes and sustains excellence in teaching through its graduate (MBA in Accounting, MS in Accounting, and PhD in Business with Accounting concentration) and undergraduate programs (BA in Accounting, minors in accounting, and an accounting track that leads to CPA eligibility).
<b>Mission for Area or Center: How the vision will be achieved.</b>	In order to achieve the vision, we must continue to publish in major journals in accounting and related disciplines including finance, economics, and management. The accounting area needs to maintain research foci on financial reporting, auditing, and related economics-based empirical research. At this time, we are considerably understaffed and we need to hire faculty who are capable of publishing top journals by conducting main-stream accounting research (e.g., security market efficiency, corporate governance, agency theory, contract efficiency, and auditing). With new faculty hiring, the accounting area will be able to make intellectual contributions to accounting and related areas by conducting and disseminating top-quality research. As we plan to offer new programs (MS in Accounting, undergraduate accounting majors, and PhD program), new faculty hiring becomes apparent to meet staffing needs.

	<p>Generally, the accounting area will be able to provide our undergraduate students with better preparation for professional careers in public accounting and other related areas. We will offer a new program allowing undergraduates to major in accounting. This will attract prospective students interested in accounting as they enter college, since they are likely to select colleges offering an accounting major rather than a minor in accounting.</p> <p>The graduate programs (MBA with concentration in Accounting and MS in Accounting) provide greater depth in accounting to further develop the knowledge and skills for a professional career in accounting. The main purpose of our PhD program would be to make intellectual contributions to accounting and related disciplines by disseminating novel and influential research.</p> <p>We will be well-recognized nationally and internationally by our high quality research (i.e., Financial Times rankings) and excellence in teaching. As we are considerably understaffed at this time, new hiring is an overarching factor for our success in capturing growth opportunities and achieving our vision.</p>
<p><b>Current SWOT Analysis</b></p>	
<p>Strengths</p>	<ul style="list-style-type: none"> <li>● Focus on empirical research</li> <li>● Interdisciplinary research with finance and management</li> <li>● Research output in top accounting/finance journals</li> <li>● Good relationships with local firms offering better job opportunities for students.</li> <li>● Excellent teaching</li> </ul>
<p>Weaknesses</p>	<ul style="list-style-type: none"> <li>● Severe shortage of faculty (each of our faculty currently teach 4 different courses which is not commensurate with Stony Brook's reputation)</li> <li>● Shortage of senior faculty conducting main stream accounting research</li> <li>● No databases for empirical accounting research including analyst forecast data, management forecast data, institutional ownership data, stock price data, financial statement data, and corporate governance data</li> </ul>

	<ul style="list-style-type: none"> <li>• Lack of teaching/research assistants</li> <li>• Underdeveloped relationships with Big 4 accounting firms and alumni</li> </ul>
Opportunities	<ul style="list-style-type: none"> <li>• Explore revenue-generating opportunities by offering self-financing programs on campus and abroad, especially in China. We can offer CPA prep courses on a continuous basis to support faculty research and data purchases</li> <li>• Design and implement executive education. We can offer boot camps and short non-credit external reporting courses including financial statement analysis to upper-level managers with non-business backgrounds.</li> <li>• Create a PhD in Accounting as a well-recognized program that places students in top business schools. Initial placement is extremely favorable to new PhDs.</li> <li>• Make MS in Accounting a most attractive program in the area that provides cutting edge knowledge and incorporates high quality academic research and real world applications through rigorous course projects</li> </ul>
Threats	<ul style="list-style-type: none"> <li>• Faculty size is too small, making efficient teaching assignments impossible and severely interfering with faculty research efforts</li> <li>• Lack of recognition of Accounting area as an academic unit</li> <li>• No funding for data purchases</li> </ul>
<b>Academic Programs</b>	
Undergraduate	Minor in Accounting, BA with concentration in Accounting
Graduate	MBA in Accounting, MS in Accounting
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate majors in Finance	Current enrolment (2015): 85 minors. Goal: maintain current enrollment numbers for minors and offer accounting majors

MBA in Accounting	Current enrolment (2015): 15. Goal: 80
MS in Accounting	Current enrolment (2015): n/a. Goal: 120
PhD in Accounting	4 new students every other year
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	We barely meet faculty sufficiency in line with AACSB accreditation standards by assigning each faculty including tenure-track faculty four different courses and pushing some required courses out into summer. This is not a sustainable model of running an academic unit. We need five new faculty members (two juniors and three seniors) who are capable of publishing top journals by conducting mainstream accounting research (e.g., corporate governance, agency theory, executive compensation and debt contract efficiency, earnings quality and auditing). These economics-based accounting areas of research are inextricably linked to our finance faculty's research. Our hiring will generate a synergistic effect for research and PhD education in both accounting and finance areas.
<b>Resource needs</b>	<ul style="list-style-type: none"> <li>● 5 new faculty to reach critical mass for efficient teaching assignment and faculty research</li> <li>● Databases: In addition to standard finance databases, we need data for ownership, analyst earnings forecasts, corporate governance, and M&amp;As</li> </ul>
<b>Research support</b> (external and internal)	We need a more generous budget for faculty research support as journal submission fees become prohibitively expensive.
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	<ul style="list-style-type: none"> <li>● Offer self-financing programs on campus and abroad, especially in China. We can offer CPA prep courses on a continuous basis to support faculty research and data purchases</li> <li>● Actively involve undergraduate business majors in accounting in SUNY Korea</li> <li>● Design and implement executive education. We can offer boot camps and short non-credit external reporting courses including financial statement analysis to upper-level managers with</li> </ul>

	non-business backgrounds.
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	In addition to further enhancing student services such as accounting career fairs that are provided by our existing Accounting Association, we will use centralized services of the College of Business.
<b>Corporate relationships</b>	The Accounting Area continues to maintain corporate relationships by hosting accounting career fairs and enhancing internships. We further develop the relations by making managers join accounting advisory boards to help with student recruiting and advising.

### Center Plans

<b>Center for Integration of Business Education &amp; Humanities (CIBEH)</b>	
<b>In 5 Years – 2020 – the Area/Center will be....</b>	
<b>Vision for CIBEH Center: Overall goals and objectives</b>	The <i>CIBEH Center</i> will have activities that connect business innovation and creativity with humanistic concerns, specifically designed for business students as future executives and leaders. The activities of the <i>CIBEH Center</i> will be directed towards achieving the goal of educating a morally responsible, productive, creative, and socially aware business person.
<b>Mission for CIBEH Center: How the vision will be achieved.</b>	<p>The vision for CIBEH Center will be achieved via the following actions:</p> <ul style="list-style-type: none"> <li>● <u>Speaker’s Series</u>: Presentations from faculty with various expertise (business, the humanities); professional leaders, artists. Acquaintance with ideas about ethics, morality, responsibility, art, creativity, the impact of technological advances, and similar issues, will help a student in properly positioning his/her life’s priorities, resulting with more balanced individual, and more creative and satisfied employee.</li> <li>● <u>Conferences and Workshops</u>: the <i>CIBEH center</i> will host conferences and workshops centered on the theme of integrating business education with humanities.</li> <li>● <u>Curriculum Changes</u>: Incorporation of humanistic concerns (ethics, morality, responsibility, subjectivity,</li> </ul>

	<p>artistic creativity) into existing courses, as appropriate.</p> <ul style="list-style-type: none"> <li>● <u>Undergraduate and Graduate Courses</u>: Establishment of new courses on the interaction of business education and humanities (philosophy, art).</li> <li>● <u>Emphasis and support of research on business ethics and morality issues</u>: corporate versus personal.</li> <li>● <u>Emphasis and support of research on the role of art and artistic creativity in contemporary business</u>: quality of experience versus quality of service, impact on marketing.</li> <li>● <u>Movie Nights</u>: Discussing business situations via fictional stories from films will provide opportunities to explore ethical situations in a simulated environment.</li> </ul>
<b>Current SWOT Analysis</b>	
Strengths	<p>The strength of the CIBEH Center is the faculty expertise and support inside and outside the College of Business. The Advisory Board consists of faculty from all three colleges in Stony Brook University. The university's current emphasis is on STEM (Science, Technology, Engineering, Mathematics, and Medicine). In order to balance its disciplines, the university needs to strengthen the humanistic disciplines present in the <i>College of Arts and Sciences</i>. The establishment and the activities of the <i>CIBEH Center</i> will provide an additional direction for enhancing the impact of humanities, in addition to enhancing the mission of the <i>College of Business</i>.</p>
Weaknesses	<p>The CIBEH Center is a new undertaking in the College of Business and some time will be needed to achieve the proper mindset regarding the importance of infiltrating business curriculum with ideas from humanities. The business curriculum is full already and we will need to add elements of liberal arts without sacrificing the existing curriculum.</p>
Opportunities	<p>The main opportunity of the CIBEH Center is the perceived impact in facilitating development of a well-balanced, socially responsible and reflective individual, able to address professional and personal challenges in contemporary environment. Reflecting challenges of contemporary business, our graduate and undergraduate business education will be enhanced by development of creative management thinking via the perspectives and toolsets informed by the humanities. Getting accreditation will hopefully bring better students, set for leadership careers and aware of the need to critically evaluate the rapidly changing future job market and the role of humanity.</p>
Threats	<p>The perceived need to develop specialized programs akin to job</p>

	training might distance students from activities of the CIBEH Center. Since more ambitious students, set for leadership roles, would profit more from the CIBEH Center activities, the time lag in achieving accreditation poses a threat.
<b>Academic Programs</b>	Not applicable
Undergraduate	Development of undergraduate courses relating business and humanities. An example is “ <i>Ethics: Critical Thinking through Film</i> ”
Graduate	Development of graduate courses relating business and humanities. An example is “ <i>Business Ethics through Films: Acting, Managing, Marketing</i> ”
<b>Academic Program Enrollment Capacity and Goals</b>	Not applicable
Undergraduate (major, minors)	If the initial course offerings shows interest, it is plausible that in the future more courses connecting business and humanities will be added, creating a possibility for developing a concentration in Business and Humanities
MBA in	Not Applicable
PhD track in	Not Applicable
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	In the timeframe 2016 – 2020, the activities of the CIBEH Center will not require additional faculty lines. It might be possible to create cross-listed courses with faculty from Arts and Sciences
<b>Resource needs</b>	<b>The CIBEH Center will need resources to :</b> <ul style="list-style-type: none"> <li>● Host seminars and other activities that bring together students, faculty, and external speakers (executives, artists)</li> <li>● Support curriculum development</li> <li>● Offer fellowship for Graduate Research and Development</li> <li>● Secure funding for research initiatives supporting the integration of business education and humanities</li> </ul>
<b>Research support</b> (external and internal)	The <i>CIBEH center</i> will bring together faculty from diverse areas in the <i>College of Business</i> , including Organizational Behavior, Human Resources, Operations Management and Research, Marketing, Behavioral Finance, Strategy. This will create

	internal research support. In addition, the <i>CIBEH Center</i> will facilitate interaction between faculty from the <i>College of Business</i> , and the faculty from the <i>College of Arts and Sciences</i> and the <i>College of Engineering and Applied Science</i> , creating external research support.
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	We anticipate initial revenue from fund raising and donations, and subsequent revenue from CIBEH activities such as mini-conferences and workshops. We also anticipate possible grants for research in integrating business education and humanities.
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	The possibilities include: starting a student club titled <i>Business &amp; Humanities</i> ; seeking internships in Benefit Corporations (b-corporations), and educating students regarding well-being and social and environmental sustainability
<b>Corporate relationships</b>	We will seek relations with b-corporations in order to get business leaders as seminar speakers, and to foster ties between such corporations and our students.

<b>Center for Behavioral Finance</b>	
<b>In 5 Years – 2020 – the Area/Center will be....</b>	
<b>Vision for Area or Center: Overall goals and objectives</b>	Until 2020 the Center for Behavioral Finance (CBF) at Stony Brook University (SBU) aims to become one of the <u>leading research centers for behavioral finance</u> (especially financial decision making, investor psychology) in the United States and world-wide. It will be an <u>institution with strong reputation</u> outside the university that is able to compete with research centers from schools that are ranked higher. The Center will produce <u>high quality research</u> , and its members present at top national and international conferences in finance, behavioral finance, judgment and decision making, but also in marketing and psychology. The CBF should become one of the <u>flagship research centers of SBU</u> , further improving the reputation and ranking of the College of Business (CoB) and SBU as a whole. The CBF will further contribute to <u>teaching high-quality and innovative courses</u> for undergraduate and graduate students, giving students valuable new insights in the relevant domains and providing them with a competitive edge for future employments.
<b>Mission for Area or Center: How the vision will be</b>	In the time period from 2015 to 2020 the CBF will focus on

**achieved.**

actions to facilitate its ambitious goals. In particular, high quality research should be produced which will be presented at leading international conferences and that will ultimately be published at top journals in finance, judgment and decision making, economics, psychology and marketing. The research output in quality and quantity should exceed expectations of similarly ranked schools.

The successful guest speaker series should be continued. The CBF already invited such popular and world-renowned scholars as David Budescu (almost 10,000 citations according to Google scholar). Further scholars have agreed to come to the speaker series, for example, Dan Goldstein (7,400 citations). In the near future the goal is to attract guest speakers from leading universities also outside the New York City area.

A further action is the organization of a workshop or small conference of high quality, bringing together academics and practitioners in the area of behavioral finance.

The connection and collaboration with the Center for Behavioral Political Economy and the finance group, the latter working mostly in banking and quantitative finance, should be strengthened.

Students should be made familiar and excited about behavioral finance through courses taught in that area as well as special sections in undergraduate courses (e.g. Principles of Finance, Investments). Additionally, special events will be organized such as a “Behavioral Finance night”, e.g. within the recently established Investment Club (Michael Nugent).

Current member of the CBF:

Stefan Zeisberger (Director, finance – investor psychology, risk communication)

Richard Chan (Management –psychology in entrepreneurship, and strategic decisions)

Christian Luhmann (Department of Psychology – decision making and learning)

Ethan Pew (Marketing – consumer behavior, particularly in the context of investment decision making)

	Noah Smith (Finance – behavioral finance, expectations and markets)
<b>Current SWOT Analysis</b>	
Strengths	<ul style="list-style-type: none"> <li>- The CBF has an existing network and connections to NYC startup and in research (especially in the JDM community)</li> <li>- The proximity to New York City and its financial industry is a plus compared to similarly ranked schools in less attractive areas of the country.</li> <li>- It is important and helpful that the CoB has a strategic focus on behavioral research over all areas and disciplines, such as organizational behavior and consumer research.</li> <li>- The members of the CBF are very well connected in the area of finance and judgment and decision making, further strengthened by regular attendance at major conferences.</li> </ul>
Weaknesses	<ul style="list-style-type: none"> <li>- Not yet existing reputation of the CoB compared to main competitor schools and colleges.</li> </ul>
Opportunities	<ul style="list-style-type: none"> <li>- The CBF can build on existing networks in the city to financial industry and Fintech firms. This improves exchange ideas and gathering data for research.</li> </ul>
Threats	<ul style="list-style-type: none"> <li>- Faculty might leave SBU for other opportunities inside and outside academia</li> <li>- PhD program comes late or does not offer sufficient quality/quantity of students</li> </ul>
<b>Academic Programs</b>	
Undergraduate	-
Graduate	-
<b>Academic Program Enrollment Capacity and Goals</b>	
Undergraduate (major, minors)	-
MBA in _____	-
MS in _____	-
PhD track in _____	-
<b>Faculty:</b> Hiring needs relative to faculty sufficiency and research opportunities - areas to develop (existing and new), ties to faculty clusters, joint appointments with other departments	To achieve the ambitious goals outlined above, it will be essential to hire at the very least one more research-oriented and highly competitive faculty. Given some uncertainty about current faculty (e.g. one member of the Center is currently on leave), there is a current shortage in faculty in the CBF. To create a really strong, visible and internationally competitive research center, another strong scholar, to be hired, Fall 2017 or 2018, would be very helpful. The research orientation of that person depends on the current hiring outcome (classical JDM focus with ties to finance vs. empirical behavioral finance).

<b>Resource needs</b>	A separate spending account is necessary. This would be helpful for everyday purchases, website expenditures, programmers, marketing material, paid student support in research and helping running the Center, guest speakers, social events with Center members, and similar activities. The extent and number of such events should be increased in the near future.
<b>Revenue opportunities</b> (grants, executive education, SUTRA MBA programs at corporate locations locally or abroad, fund raising goals and opportunities)	Once the CBF is more established and visible, it will be able to successfully apply for competitive grants. First, however, the CBF needs to create an outstanding reputation. This is done, as described, through active participation at conferences, visibility through website, guest speakers etc., and, above all, high-quality research and publications.
<b>Student services related to the area/center (e.g., clubs, associations, advising, career preparation, internships)</b>	Core teaching involves classes in judgment and decision making (Christian Luhmann) as well as courses in experimental finance, investor psychology and behavioral finance (Noah Smith and Stefan Zeisberger).  The CBF plans to have – next to lectures in core areas such as behavioral finance or investor psychology – small sections in existing undergraduate courses to make student familiar and excited about the topic. This is to be complemented by special events such as a “Behavioral Finance” night. Interested students should also be invited to talks in the guest speaker series.
<b>Corporate relationships</b>	It is the aim to intensify closer relationships to the industry (finance, Fintech, tech, behavioral economics consultancies). This is important to stay aware of the current problems in the real world that are worth investigating in research, and to get access to data. The CBF is actively working on this, and for the next five years new links to the industry, above all in New York City, are to be established.

### Innovation Center

Second five year plan: 2015 – 2020

**Objective:** Move from 50th to 25th in national rankings of Innovation Centers.

**SWOT:**

- o **Strengths:** BS, BBA, and MBA Education programs in Innovation, Research by junior faculty related to Innovation across disciplines, and Consulting to technology startups across SBU's labs and incubators (See Affiliate Clients below).
- o **Weakness:** Fund raising and funded services.
- o **Opportunities:** Expand from Tech to Sustainable and Social Innovation, and offer new services or programs based on Creativity, Entrepreneurship, and Funding.
- o **Threats:** Not collaborating with new competitors Hofstra Entrepreneurship Center and SBU Entrepreneurship and Innovation Center.

**Mission:** Support the innovation of new or improved products, services, or processes for business growth, sustainability, and/or change.

**Strategies:** Fulfill *Education, Research, and Application* programs by focusing on each of three Innovations produced by Creativity, Entrepreneurship, and Funding.

- o **Growth by Technology Innovation.** Invention creativity, technology entrepreneurship, and venture funding differentiate and grow startup and high tech businesses on LI and worldwide.
  - *Education Strategy* teaches how business growth from innovation comes from invention creativity, technology entrepreneurship, and venture funding.
    - Started **2011:** MBA in Tech Innovation includes courses Lean Startup or New Product Development, Intellectual Property, Mergers & Acquisitions and Entrepreneurship. Goal 10 students.
    - Started **2000:** Technology Management MS in Korea. Goal to maintain 30 students a year. Transform to MBA in Innovation.
    - **New Online MBA** in Innovation designed by Shift Group with 25 students a year and potential funding of \$300K by SUNY and income of \$75k a year.
    - **New MBA** in Innovation offered in India to 20 students a year with income of \$50k a year.
    - **New Joint Ventures** with Chinese Universities.
  - *Research Strategy* is on growth by innovation. Gather faculty interests across disciplines in a workshop each semester on the interaction of invention creativity, technology entrepreneurship and venture funding.
    - Entrepreneurial Opportunities and Investment, Richard Chan
    - Leadership and Creativity, Lily Cushenbery
    - Organizational Hierarchy, Gary Sherman
    - Mergers and Acquisitions, Gokhan Torna

- Branding and Consumer Behavior, Michael Kamins
- *Applications Strategy* uses the IC website, mentors, MBA consultants, and workshops to support Affiliates working with startups and corporations develop new products and services.
  - **New:** Featured on IC webpage offer a List Serve or Facebook page like Slashdot.com for LI businesses New Products and Services. Write and publish cases on the IC based on the consults below.
  - MBAs in Tech Innovation MBA 511 consult for CEBIP, CEWIT, and LIHTI startups and in Industry Project MBA 522 consult for NY firms.
  - **New:** Offer “Shark Tank” Pitch workshops for students, faculty, and mentors and Pitch Practice room, requiring funding.
  - Mentors for SBU student startups: Mark Alessi, Bernie Brenner, Amal Chaudhuri, Connie Cleary, Burke Liburt, and Phil Palmedo.
- Affiliate clients of the Center who support growth by innovation are *Invention Creativity* (Innovation Blog, Innovation Lab, Leadership and Creativity Research Lab), *Technology Entrepreneurship* (Boot Camp, CEBIP, CEWIT, LIHTI, and Wolfie Tank), and *Venture Funding* (Accelerate LI, BNL and SBU Tech Transfer Offices, Entrepreneurship Challenge, and LI Angel Network).
- **Sustainability by Incremental Innovation.** Creative Ingenuity, Intrapreneuring, and Reinvestment drive incremental innovation to sustain LI and foreign family businesses.
  - *Education Strategy* teaches how incremental innovation is due to Creative Ingenuity, Intrapreneuring, and Reinvestment.
    - Started **2011:** MBA in Incremental Innovation includes courses in Organizational Change, New Product Development, Mergers and Acquisitions, and Entrepreneurship. Goal is 10 students a year.
    - Started **2014:** Grow SBU minor in Entrepreneurship that includes focused courses in management, marketing, and finance to 20 students a year.
    - Started **2013:** Expand BBA Entrepreneurship specialization to 30 students a year.
    - Started **2014:** Increase BBA International Business Specialization in Management, Finance, and Marketing to 100 students.
    - Started **2011:** Expand BBA courses offered in Rome and Greece and number of students to 50 a summer.
  - *Research Strategy* focuses on incremental innovation. Each semester draws

together faculty across disciplines in a workshop on the interaction of Creative Ingenuity, Intrapreneurship, and Reinvestment:

- Conflict and Gender Roles, Julia Bear
  - Entrepreneurial Attitudes and Communities, Jiyin Cao
  - Consumer Choice, Ethan Pew
  - Complex Markets Analysis, Keli Xiao
  - Supply Chain Analysis
- *Applications Strategy* of IC website, mentors, MBA consultants and workshops supports Affiliates that increase business sustainability via incremental innovation.
    - **New:** On IC webpage, offer a List serve or Facebook Page for LI family businesses. Write and publish Cases based on the consults below.
    - Project course 522 MBAs consult for HIA businesses and in Entrepreneurship 570 course for Calverton Incubator food businesses.
    - **New:** Offer Family business workshops for students, faculty and mentors using “The Profit with Marcus Lemonis”
    - **Some New** Mentors for LI businesses: Kevin Kelly, Burke Liburt, Joe Pufahl, Jake Schmigeliski, and Doug Whitcomb.
  - Affiliate clients of the Center who support incremental innovation are *Creative Ingenuity* (Innovation Blog and Calverton Incubator), *Intrapreneurs* (Entrepreneurship Edge Lecture, Hauppauge Industrial Association, and SBDC), and *Reinvestment* (Faculty Student Association, Protegrity, and Community Development Corp).
- **Change by Social Innovation:** Creative empathy suggests solutions for underserved communities in the US and overseas, entrepreneurial leadership brings product or services to underserved communities, and crowd funding sources for these projects have broadened.
    - *Education Strategy* teaches how social innovation results from creative empathy, a triple bottom line entrepreneurship, and crowd funding.
      - Started **2011:** MBA in Social Innovation includes courses in Organizational Change, New Product Development, Marketing Strategy, and Social Entrepreneurship. Goal: 10 students year.
      - Increase Social Entrepreneurship courses to 40 BBAs and 20 MBAs yearly.
      - Develop new courses BUS 446 and MBA 563 teaching business ethics via film and connecting business challenges with ideas from Humanities.

- Develop Social Innovation Minor with Komal Magsi of Tech and Society and Jadranka Skorin-Kapov
- *Research Strategy* focuses on social innovation. Each semester gathers faculty across disciplines in a workshop on the interaction of creative empathy, entrepreneurial leadership, and crowd funding.
  - Perception and Culture, Jiyin Cao
  - Pro-social Behavior, Peter Caprariello
  - Crowd Funding, Richard Chan
  - Health Attitudes and Eating Behavior, Denise Buhrau
  - Creativity and Social Innovation: Business and Humanities, Jadranka Skorin-Kapov
- *Applications Strategy* uses IC website, mentors, MBA consultants, and contests focusing on social innovation.
  - **New:** On IC webpage offer a list serve or Facebook page for social innovation students and faculty. Write and publish Cases on the IC based on the consults below.
  - **New:** In courses of Social Entrepreneurship and Entrepreneurship Across Countries, BBAs consult for Social Innovation Businesses
  - **New:** Social Innovation workshop for students, faculty, and mentors based on YouTube Videos of TED lectures.
  - **New:** Mentors for business social innovation are Stefan Doering, Katherine King, Jim Komosinski, Komal Magsi, Wolf Schafer, and Peter Small.
- Affiliate clients of the Center who support social innovation are *Creative Empathy* (Innovation Blog), *Entrepreneurial Leadership* (LIftup LI with local focus, Global Health Institute that focuses on Madagascar, and International Studies Office), and *Alternative Funding* (Social Entrepreneurship Plan Competition, and SBU Alumni Association).

Faculty contributing to the plan are Camille Abbruscato, Jiyin Cao, Richard Chan, Lily Cushenbery, Bob Ettl, Mark Palermo, Jadranka Skorin-Kapov, and Gerrit Wolf, 11/19/2015