

Recommendations of the Entrepreneurial Revenue Committee

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ASSUMPTIONS:

1. New programs are needed to increase revenue, maintain or increase student enrollment in a time of changing demographics, and keep MU at the forefront of academic research. New programs also serve to address changes in student "demand" for educational content. Such demand is reflective of societal, market, and economic evolution.
2. Curricula for new undergraduate and graduate programs should be developed from the ground up by faculty members most closely associated with the field.
3. All new programs require a business plan that demonstrates an academic need, expected enrollment, market demand for graduates, and revenue sufficient to meet or exceed anticipated costs.

ROADBLOCKS & SOLUTIONS:

1. Faculty currently have only modest incentive to create and/or develop new programs.

Proposed solution: The Provost will create an incentive program and issue a request for proposals (RFP) to the general faculty. Faculty will be asked to submit a 1-page simple outline of a potential new degree or certificate program. A limited number (approximately five) of the viable ideas will then be selected to participate in an academic year long initiative to develop a formal business plan and, subsequently, write a new program proposal. Faculty members participating in the development of the proposal will be compensated through released time or some form of financial reward. It is not anticipated that all of the final program proposals will be selected for implementation.

2. Faculty have little experience developing new degree programs and business plans.

Proposed solution: The Provost will establish a mentoring team to work with faculty who were selected to submit full program proposals. Prior experience of the mentoring team with program development will facilitate collection of the required data and design of the business plan. All faculty members preparing proposals will meet for workshops and informal group discussions on the progress they are making. In addition, since new programs are encouraged to have more interdisciplinary foci than traditional programs,

the mentoring team will facilitate interdepartmental and intercollege/school collaboration, with the support of the Provost's Office.

3. Faculty are often unaware of student demand or trends in new degree programs at other Universities.

Proposed solution: The Provost will facilitate identification of high interest areas or program need areas and encourage specific faculty to respond to the RFP. Examples of areas needing faculty to initiate new programs might include Professional Studies in Life Sciences, topics related to the new Strategic Initiatives, and undergraduate degrees for which there is a high degree of prospective student interest and that would reduce the loss of students unable to gain admission to overcrowded degree programs such as Journalism or Business. Although selected faculty will be encouraged to submit pre-proposals in response to the RFP, the initial call will be sent to all faculty.

4. Faculty are often unaware of skills and competencies expected by employers and market demand for graduates.

Proposed solution: New programs will require data that addresses market demand for graduates and a plan for assessing the changing competencies expected by employers. Faculty will be encouraged to include external advisory boards for new programs.

5. New programs could reduce enrollment in current degree programs.

Proposed solution: When selecting the viable ideas to advance to the proposal stage, the effect of the potential new program on current degree programs should be carefully considered.