Compact for the Carlson School of Management  
FY 2003-2004

A. Introduction
The Carlson School strives to be among the very elite (top 20) business schools in the world. It should (1) Deliver a top-quality, internationally recognized Full-Time MBA Program. Offering students the most effective applied management and leadership experiences available will result in preferred career opportunities for graduates and a sustained source of leadership for industry partners, (2) Continue to develop internationally recognized faculty known for excellence in management research and sought after for their expertise. This entails identifying key areas of focus that build on existing strengths, our programs’ strategic needs and our community strengths, and then achieving international prominence through investment and outreach, (3) Develop and execute branding, marketing, and advancement strategies that enhance the Carlson School’s outreach and reputation, thereby attracting leading MBA candidates, top recruiters and distinguished faculty, and bringing increased prestige to our graduates, and (4) Expand access to Undergraduate Studies and improve quality, service, and vitality in all Carlson School programs.

The mission of the Carlson School of Management is to provide the highest quality education for present and future business and academic leaders, and advance the understanding and practice of management through research and outreach.

Our faculty is highly regarded and is among the top 20 faculties in American business schools. We have a first class facility, great relationships with the business community and enjoy commitment and support through participation in our programs. Our Board includes the leaders of the Twin Cities business community and we are diversifying the board by adding more female and nationally known business leaders. The Board’s commitment to and involvement in the Carlson School continues to grow.

The Carlson School is a great school. But with the next level of investment, we can be an even greater school. We continue to focus our attention on raising the national reputation of the Full-Time MBA Program in order to attract top student talent who will command high-quality top management placements. We are working to provide better quality services to our Part-Time MBA students in an effort to grow the program and be able to fund these Carlson School initiatives, focusing on staff, faculty, and student satisfaction through diversity and mutual respect initiatives, bringing the school’s faculty and staff up to par in terms of their use of and the availability of technology, and developing an aggressive marketing strategy designed to promote the changes and improvements in the Carlson School.

The School’s core academic activities include the undergraduate BSB and the Full-Time and Part-Time MBA programs. While these programs are essential to the Carlson School and are our major priority, they are not all self-funding and do not all generate a profit. Nor do we expect them to. On the other hand, our other educational programs (degree and non-degree) provide important services to the business community and should at least be self funded and, where possible, generate profits. The school’s profits are used to provide funds to improve current programs and support faculty research activities.

B. Update – Major Long-Term Goals/Priorities from Previous Compacts
Carlson School goals are reviewed and revised by the Dean and Associate Deans in consultation with the Faculty Consultative Committee.

1. Build a Top-Quality, Internationally Recognized Full-Time MBA Program.
For business schools, the Full-Time MBA Program is the most common metric by which the public and the business community evaluate the performance and value of a business school. Therefore, it is essential that the Carlson School’s Full-Time MBA Program be ranked as one of the best in the country. To do this, the School must recruit a high-quality incoming class, provide them with the best faculty talent, deliver an integrated cutting edge curriculum using the latest technology, and provide the students with a wide range of top-flight job placement opportunities both regionally and nationally.

The foundation has been laid for the school to move to the next level and become a top 20 nationally ranked Full-Time MBA Program.
We plan to continue to increase the national reputation of the Carlson School’s Full-Time MBA Program by working on the following four goals:

**Increase the size of the Full-Time MBA Program to a competitive level.** The current size of the MBA program is too small to capture managerial and operational economies of scale. Many national and Fortune 1000 companies will not recruit on campus because of the small graduating class size and lack of geographic diversity of the student body.

The school’s goal is to achieve over the longer term an entering class size of approximately double its current size. We increased the entering class size for fall 2002 by nearly 20 percent and plan to increase a further 10 percent in 2003, within the constraints of classroom size. In doing this, the school aims to recruit a more geographically diverse student body thus attracting more employers from around the country, while continuing to improve still further the high quality of the students we admit. The Full-Time MBA Program is requiring all matriculating students in Fall 2003 to have standardized laptop computers. We’ve made progress in increasing the size of our applicant pool through a variety of approaches. Our purchase of a new marketing database program allows us to target searches for potential students and send them customized e-mail. As a result we have been able to double our contacts with prospective candidates. We also designed three new direct mailings targeted at women, minorities, and recent undergraduates. We have set internal goals to improve diversity and are making personnel allocations to carry out various initiatives to achieve them.

The response to these various initiatives has been encouraging: follow-up and personal phone calls have increased substantially. Thus far, our applications are running about 10 percent ahead of this time last year. Starting in October 2002, we have held monthly on-line virtual chat sessions of two hours’ duration that have each been visited by 60 or more potential applicants from home and abroad. These chats include information on admissions, career services, and current student views, as well as sessions with the deans. We have introduced to our website a new monthly newsletter for prospective MBAs: "The Sphere".

Alumni have been contacted by postal mail, informed of improvements, and asked to recommend the MBA program to potential students.

Some of the most notable changes we’ve made include the launch of two campaigns: the Carlson Admission Action Group (CAAG) and 'Carlson School on the Road'. Prospective candidates now visit for a half day, including an admissions interview lunch with current student hosts (CAAG members), and attend a class. About 75 percent of prospective MBAs who visit campus take advantage of this service. Admissions staff visited nine cities in North America during the fall to stimulate the pool of applicants, as well as nine countries throughout Asia and South America.

Some measures that will reflect the success of our goals include: the number of applications received; the percentage of matriculants; quality of matriculants (GMAT score and years of work experience); satisfaction of our students, alumni, and recruiters; the number of recruiters recruiting Carlson School students; and student job placement rates. (See Appendix A: Carlson School Scorecards, for data showing our goals and progress in this area.

Financial support for this initiative will come from both general Carlson School operating dollars as well as allocations from the B.E.S.T Fund (Board Endowment for Strategic Transformation), as appropriate.

**Provide outstanding career services and employment opportunities for students to compete effectively in the global marketplace.**

Despite a challenging employment market, the Carlson School Full-Time MBA Program had the fifth highest placement rate among US ranked schools in 2002 per BusinessWeek. Within three months of graduation, 86 percent of MBA students had secured permanent positions. Firms in the healthcare, diversified financial/banking, and consumer packaged goods industries hired 49 percent of the graduating class. Average base starting salary was $76,964.

For 2003, the Graduate Business Career Center (GBCC) has outlined the following areas of measurement: 1) Percentage of students placed three months after graduation, 2) Average salary relative to ranked
schools, 3) Number of students placed in high demand MBA positions, and 4) Percentage of students placed outside the midwest region.

To achieve these goals we are focusing on corporate outreach efforts. We conducted national site visits to Chicago, New York City, and San Francisco, and invested additional resources in creating a presence for the school at the National Black, International and National Hispanic MBA conferences, providing 45 new hiring contacts and 19 student interviews. We also continued to fund student job searches in national locations through sponsorship of the National Search Fund. To date, 43 students have used the fund to conduct individual or group job search trips across the United States.

We also implemented several new initiatives to better prepare students for careers in high-demand jobs. New services included: 1) a zero-credit, pass/no-pass careers course as a formal part of the MBA core curriculum, 2) advanced training on case interviewing techniques, 3) a financial services career intensive program. Student service offerings will be strengthened and expanded to complement the MBA enterprises with the goal of preparing students to compete effectively for high-demand positions in consulting, new business development, consumer products marketing, and financial services.

The GBCC will continue to be funded through the graduate program offices, private donations, and revenue produced through corporate information sessions.

(See Attendix A: Carlson School Scorecards, for data pertaining to our goals and progress towards those goals).

**Improve the overall quality of student services for the MBA program.** We intend that service quality excellence be a hallmark of the Carlson School. Our goal is to make student service quality a priority and practice of administrators, staff, and faculty. Excellent service quality will be the norm and expectation of our students.

We view service quality as being customer driven. Students are the best judges of the services/support they receive. As a consequence, we have established a variety of communication options designed to elicit from students their perceptions of both problems and opportunities. Starting with the very highest level, the dean schedules twice-a-year town hall meetings at which students have an opportunity to ask questions and express their concerns about the program and the school. In addition, the dean meets monthly with the MBA association officers. At these meetings, he works to actively engage student input to prioritize and coordinate faculty attendance at events and offer advice and/or approval for various projects or events they are planning. This is also an opportunity to speak more in depth about certain issues of concern to the students and Administration. The associate dean for MBA programs has scheduled an additional two town hall meetings per semester, along with an organized series of informal lunches for MBA students. She also established the Gateway Program for incoming first-year Full-Time MBA students, through which each student is assigned a faculty contact. Finally, many of the formal committees within the school have student membership, either voting or not.

Substantive Service Quality improvements in computer support, availability of equipment in the computer labs, the addition of wireless computing capabilities, and a refined process for placing book orders which substantially increased the number of book orders and other related reading materials available at the start of classes have been realized. Other service quality improvements are mentioned in section B-3 of this compact.

We will continue to work with the students and faculty to identify areas for improvement and implement changes as appropriate.

The measure that will give us most feedback with respect to the success of this initiative is student satisfaction. We are currently developing related service quality measures, which will be implemented this year.

**Improve participation in national events.** The MBA office will attempt to increase the program’s presence in the national market by having students and staff members participate in national management and industry conferences and participate in and run national competitions. This participation provides leadership opportunities, builds networks, mitigates the impact of relative inexperience, and promotes the Carlson School MBA.
We have more than doubled student participation in case study and other related competitions and activities. Staff participation in conferences and organizations has increased substantially. We will continue to offer opportunities for staff and students to participate in national events.

Success will be measured by student satisfaction as well as name recognition, although the latter is difficult to measure.

Financial support for this initiative will come from both general Carlson School operating dollars as well as allocations from the B.E.S.T (Board Endowment for Strategic Transformation) Fund, as appropriate.

Expand and perfect the enterprise initiatives.
Enterprises are student run businesses where students, faculty, and the business community converge to develop and manage real-world business endeavors employing the principles provided in their MBA core and elective classes. These enterprises include on-the-job and classroom learning experiences. We hope to use these enterprises as a tool for recruiting students as well as a means of connecting students with job opportunities. Measures under development will try to determine how many students choose the Carlson School as a result of the Enterprises. We will also track the number of students placed in high demand positions (consulting) as a means to track the success of the enterprise.

As of Spring Semester 2003, all four planned enterprises will be in operation. Students have completed applications for enterprise participation starting in the second half of the Spring Semester, which will continue through the 2003-2004 academic year. Of the 128 students in the Full-Time MBA Program, 98 have applied to participate in the enterprises for next year, indicating either one or two choices on their applications. Up to eighty students can be accommodated in the courses.

A scorecard for each of the Enterprises is under development we expect to measure the success of each enterprise by job placement of the students involved, revenues generated, success of the projects worked on, and the growth of the funds in the Carlson Funds Enterprise. Student satisfaction and demand for the enterprises from both students and the business community will also measure their success. A scorecard for each of the Enterprises is under development.

Financial Issues/Central Support Request:
The Carlson School is seeking 3 years of seed money to help sustain this innovative program. Our goal is for each enterprise to become self-sustaining but will need a few years to achieve this goal. We request $150,000 for this initiative.

Below is a description of each enterprise, the progress they made in 2002-2003, and their future goals.

- Carlson Funds Enterprise (CFE). The Carlson Funds Enterprise will continue to maintain its Financial Markets Lab with the latest financial analysis software and data access tools available for market analysis and research and will offer a specialized curriculum for strategic and financial analysis of companies, markets, and the economy. CFE features students managing equity and fixed income investment funds. The mission of the Enterprise is to leverage the Carlson School’s unique combination of faculty and community resources to create a real-time, immersive learning environment for MBA students in order to open the door to high-value careers as security analysts, management consultants, investment bankers, commercial lenders, and corporate financial analysts and managers.
  - Development of the Carlson School Fixed Income Fund continued with approval by the Regents of the University to establish the legal structure. The fund launched with investments totaling $11,000,000 from six entities.
  - The Carlson School Growth Fund (formerly Golden Gopher Growth Fund) continues to manage the investments of the four original clients. Students make investment recommendations to the Fund’s Investment Oversight Committee twice every school year.
The Carlson Funds Enterprise cosponsored a round table discussion featuring members of its advisory board, along with Carlson School faculty and students, entitled “Research Analyst Conflicts of Interest - Will the Research Analyst's Job Really Change.”

CFE is in its sixth year of operation with 16 students enrolled and more than 100 alumni. The program will continue to be adapted to serve its purpose of attracting strong applicants to the MBA program and placing students in high-value careers in the financial services industry.

The Carlson School Growth and Carlson School Fixed Income Funds charge an administrative fee to investors. This fee amounts to approximately $60,000 per year and is used to help fund general operations of the enterprise. In addition, they administer a foundation endowment from which approximately $40,000 in investment returns are used to support the enterprise.

• Carlson Ventures Enterprise (CVE). The Carlson Ventures Enterprise is part of the Center for Entrepreneurial Studies and provides students an opportunity to create new high potential businesses and to be involved in corporate renewal through new business initiatives. Students take a specialized curriculum in entrepreneurship developed jointly by the academic and business communities, and then work at the CVE with successful entrepreneurs in the region, leading scientists at the University of Minnesota, and new business development units at companies such as 3M and Fuller to develop technology-based businesses in areas such as medical devices, biotechnology, and consumer technology. Over the course of the year, 100 proposals may be examined. This year, about eight of them will be presented to outside investors, of which two or three may be funded.

The Carlson Ventures Enterprise is in its second year of operation. Currently 18 students are enrolled, and an additional 34 have applied for next year. Many of the students, upon graduation, said the descriptions of their experiences in the Enterprise were a key factor in their interview process and led to their jobs in new business development within larger firms such as 3M, Medtronic, Honeywell, and the Carlson Companies.

In the past, financial support for this Enterprise has come in the form of a major gift from 3M as well as smaller gifts from several individual donors. The enterprise also generates equity positions in new enterprises that, in the long run, will assist in the continuing funding of the enterprise. In addition, a new CVE venture capital fund is planned for next year's class. This venture capital fund will be similar in nature and structure to the funds currently operated in the Carlson Funds Enterprise.

• Carlson Consulting Enterprise (CCE). This enterprise’s network of academic and industry professionals educates and mentors MBA students to help them (1) connect cutting edge ideas and technologies from the classroom to real problems presented by clients, (2) learn to work collaboratively with clients to integrate strategy and technology, and (3) discover how to lead complex change initiatives. The enterprise is committed to helping our clients translate cutting edge ideas and technologies into sustainable competitive advantage and creating expanded and enriched career choices for Carlson School MBA students.

Much progress has been made with the enterprise in fiscal year 2002-2003.

○ We have successfully completed seven client projects and three others are in progress. We increased applications from 30 last year to 54 this year (out of a Full-Time MBA class of ~120 students).

○ We have experienced real growth in our consultants' skills in terms of confidence and leadership.

○ We have anecdotal evidence of improved placement in a “depressed” job market. Several of our consultants have received job offers based on excellent project work and networking opportunities the enterprise has helped facilitate.

○ We have received good local press, including coverage in the Minnesota Daily Consulting Magazine, and the Star Tribune (where we were on the front page of the business section).
Our goals for the Carlson Consulting Enterprise for 2003-2004 are in line with the goals for the Carlson School. They are to:

- Enhance MBA student placement
- Attract more students to the Carlson School MBA program
- Win high marks from students, clients, and employers
- Develop a network of win-win relationships
- Earn academic respectability both inside and outside the Carlson School
- Maintain long-term economic viability
- Grow slowly and deliberately

**Carlson Brand Management Enterprise.** Much progress in the development of this enterprise has occurred. Professor Michael Houston and his committee of students completed a planning document in the summer of 2002. The enterprise is in the final stages of hiring both an academic director and a professional director. Student interest is high, with 25-30 students applying for the enterprise. The Carlson Brand Management Enterprise expects to be in full operation with approximately 15 high-quality students enrolled for Fall 2003.

2. **Enhance the quality of the Part-Time MBA Program in an effort to grow the program and increase its profitability.**

The Part-Time MBA Program is one of the largest and highest rated programs in the Carlson School. It also generates the largest profit among all of the Carlson School’s academic program offerings. The Part-Time MBA Program is also one of the 35 largest programs of its kind in the country. *U.S. News and World Report* ranked the Carlson Part-Time MBA Program 11th in the nation in 2002 (up from 12th place the previous year).

More than a year ago, the program defined the following goals: 1) increase applications and expand new student enrollments by 100 new students each year, 2) add meaningful student services to enhance the student experience, 3) contribute significantly to the financial health of the school, and 4) better understand our prospective and student audiences and their satisfaction.

In the last year applications to the Part-Time MBA Program increased more than 40 percent. We matriculated 455 new students to the program for Fall 2002 and Spring 2003. This was up from 317 matriculants the previous year.

Several new services have been launched. Some of these include, the creation of a services center with evening hours, Concentration Information Sessions, Class Networking Breaks, Prospective Student Information sessions offered twice each month, the formation of the Ambassador Program for current student recruiting involvement and an Executive Coach that works exclusively with Part-Time and Executive MBA students on career related issues and delivers several semester career workshops.

Saturday morning classes were launched in Spring 2003 to include the offering of four core courses. Additional Saturday classes will be offered in Fall 2003.

Some new initiatives include, 1) delivery of Faculty Teaching Effectiveness Workshops led by a nationally recognized faculty consultant, 2) technology training for teaching faculty, and 3) enhancing new student orientations with the addition of a group process and leadership component.

Growth in the enrollment of this program has generated additional revenue for the school. Aggressive recruiting and growth is planned for the next two to three years. We will continue to work with faculty, staff, and students to identify areas of improvement, implement changes, and introduce co-curricular activities to further enhance the program.

The success of the program will be measured by student satisfaction, ranking, profit generated, career impact, and size of the program.

3. **Improve the quality of internal service across the school.**

Our objective is to identify and prioritize services that need to be improved and put into place processes and procedures to make it happen.
Improved services to students: 1) continued enhancement of our website for easy access to Carlson School and University information and services, 2) continued upgrade of all computers in student computer labs, upgrading and improved support of classroom technology, 3) full deployment of wireless computing capabilities throughout the school, and 4) continued improvement in infrastructure and reliability of technology in support of our educational activities. In addition we have substantially improved processes that enhance the student learning experience: 1) continued process improvement involving book orders to insure a 100 percent on-time availability of texts and supporting educational materials, 2) continued improvement in our facilities scheduling process, which allows for a better match of students needs with our facilities, and 3) continued improvement of our course scheduling, which allows the development of program-driven class schedules that better meet the needs of our student lounge facilities.

Improved services to staff and faculty: 1) continued improvement of service levels in Human Resources, Office of Information Technology, and Physical Resources driven by attention to "Moments of Truth" to guide both priority and progress, 2) improved access and response to staff and leadership, 3) development of process documentation that helps staff, faculty, and leadership follow through in a timely and effective manner, and 4) improved personnel evaluation process and procedures for both faculty and staff.

We will continue the development of service quality systems to improve predictable and timely performance throughout the Carlson School. Process improvements that improve service, increase productivity, and reduce cost will be a priority.

Measures to track faculty, staff, and student satisfaction are underdevelopment. We plan to measure the success of our efforts through various listening and survey mechanisms. Our success in this area will also be reflected in our ranking, and in heightened service expectation and performance within the Carlson School.

4. Information Technology Initiatives

For the Carlson School to be recognized as a premier business school, it must have access to leading information technology and deploy it in the classroom, in its research, and in communication with prospective students, current customers, and alumni base. Furthermore, to remain competitive, the school must also develop distance-learning capabilities that can be deployed in regional programs such as the Part-Time MBA Program and to the school’s family of international programs. Our vision in technology is to become a leader in the use of technology to enhance learning and research.

This initiative’s success will be measured in part by faculty and student satisfaction as well as faculty Web presence. Other measures will include our technology budget as a percentage of the overall school budget compared to other top business schools and student to lab seat and faculty to technology support staff ratios.

Financial support will come from general Carlson School operating dollars, student technology fees, other technology-related gifts, and allocations from the B.E.S.T fund, as appropriate.

Examples of progress made in 2002-2003 include the following:
- Implemented revisions to the school's course management system (ClassNet) to provide a higher level of classroom support for faculty and students.
- Incorporated collaboration tools (Lotus Quickplace) providing students, staff, and faculty with the ability to easily share documents, and collaborate on projects.
- Continued investments in classroom technology that included upgrading of all projectors in the building.
- Expanded distance learning capabilities to include web casting and archiving of presentations. Web casts are provided on a regular basis providing access to those who cannot attend in person.
- Implemented schedule planning system to assist in the class scheduling process.
- Implemented a scholarship management system to support the scholarship application process as well as the management of scholarships.
- Implemented alumni on-line system to allow alumni to stay in closer touch with the school and each other.
• Implemented technical infrastructure upgrades including providing students, staff, and faculty with significant additional storage space.
• Expanded the wireless network to include entire building, and improved security to support increased demand from students for wireless capability.
• Acquired business reference sources Gartner and Bloomberg to expand on-line resources supporting education.

Goals for 2003-2004

• Implement Laptop Requirement program for full time MBA students. Integrate laptops into the MBA curriculum.
• Begin a major revision of Course Management system to move beyond the traditional course management focus of materials delivery, and create a learning management system to support faculty and students in the educational process.
• Implement systems that bring greater efficiencies and effectiveness to the administrative functions of the school including a student tracking system to assist in the recruitment and admission of students, an administrative reporting system to provide greater support for decision making, and
• Provide support for the office of learning excellence initiatives including the creation of an on-line peer evaluation system, the creation of an electronic readings packet, and a video archive database.
• Expand commitment to research computing through increased funding support for research databases, and additional staff resources to support research computing.
• Provide electronic student services such as an electronic information kiosk providing information about events, courses, and people in the school.
• Refine the school's web marketing efforts through a redesign of the marketing component of the school's web site.
• Improve efficiencies and effectiveness of information dissemination through the creation of a Carlson School intranet and portal. Planning and design of the intranet will take place in 2003-2004.

5. Marketing strategy for the school

The strategy is to develop and execute branding, marketing, and advancement strategies that enhance the Carlson School’s outreach and reputation, thereby attracting leading MBA candidates, top recruiters, and distinguished faculty while bringing increased prestige to our graduates.

Marketing Department Goals

• Develop a national marketing plan that supports the Carlson School’s objective to be nationally recognized, partnering with program offices, departments, and centers to integrate marketing initiatives as appropriate.
• Drive brand stewardship throughout the school’s various program offices, departments, and centers.
• Provide value-added marketplace information to internal partners throughout the Carlson School to support decision making.

The following highlights key accomplishments:

Brand Development

• Completed final phases of brand development initiative. While earlier phases of the project included discovery and assessment, brand positioning and testing, the final phases included creative development and execution. Creative development resulted in a new creative concept, a visual identity system and a new logo treatment. Combined, these elements will provide a unified and consistent look and feel to all Carlson School branded marketing and communications initiatives.
• Several new collateral pieces incorporating the new look have already been produced: a Carlson School Overview, the Full-Time MBA Viewbook, and a number of Executive Development pieces. Others are in development and will be available shortly: Part-Time MBA Viewbook, Executive MBA Viewbook, Business Career Center Recruiter Guide, and Vienna Executive MBA Viewbook.
• Ads communicating the Carlson School’s new positioning will run in the Twin Cities metropolitan editions of national publications such as BusinessWeek, Forbes, Fortune, Newsweek, Time and U.S. News & World Report during the fall, 2003 time period.
• Implemented various other tactics with the goal of creating a unified brand image and raising the overall awareness of the
school, such as signage, a professional display booth, and promotional materials.

Organizations
• Continued the move to a centralized Marketing Services department with the re-organization of the Full-Time MBA office by shifting the marketing function from the program office to Marketing Services.

The following represents goals for 03-04:

Brand Implementation
• Incorporate new visual identity design system and logo on all newly developed marketing and communication pieces.
• Communicate and educate internal partners on the value of a brand and importance of brand stewardship.
• Continue phased roll-out of Marketing Services to additional program offices, academic departments, and centers.

Integrated Marketing and Communications
• Develop school-wide marketing plan with initial focus on the Full-Time MBA program.
• Expand advertising beyond regional presence.
• Implement school-wide communications plan increasing quantity and quality of media placements and public relations.
• Manage communications for key initiatives that build the reputation and image of the Carlson School (e.g. new undergraduate facility).
• Assess marketing tools for efficiency and effectiveness, e.g. direct mail and database management.

Web site Redesign & Enhancements
• Assess and advance Web site focusing on organization, navigation and content, with the goal of making the site a more effective marketing tool.

Financial support will come from general Carlson School operating dollars and allocations from the B.E.S.T fund, as appropriate.

6. Change in Strategy for Advancement

Last year the school strategically reorganized the Advancement area into two areas, the Corporate and Alumni Services area and the Development area. Development continues to establish new relationships and build upon existing relationships with alumni and friends as a means of helping them accomplish their financial philanthropic goals while at the same time addressing the most pressing strategic financial needs for the school. Those strategic transformational funding priorities include enhanced marketing of the School, improvements in classroom education through the creation of the Center for Learning Excellence, support for attracting and retaining top faculty, and the expansion of the Undergraduate Studies program. We intend to continue to utilize the board created Board Endowment for Strategic Transformation Fund (B.E.S.T Fund) to secure philanthropic investments from current and former board members to fund the school's immediate strategic priorities. Development continues to improve internal benefactor relations systems to be more accountable to benefactors and increase the opportunities for continued and increased financial support.

Corporate and Alumni Services has made tremendous strides with respect to engaging a growing number of alumni to serve as personal and business resources for student recruitment, graduate placement, executive education, and industry insight. An increased emphasis has been placed on national outreach: multifaceted networking initiatives in several major metropolitan areas have connected graduates, enlisted volunteers, promoted alumni services and greatly increased validity of demographic information. New programs are being delivered to promote affinity by meeting the ongoing needs of alumni based upon their perceived life stage (new graduates, young families, parents, empty nesters, or mature adults). In close coordination with Marketing Services, the Business Career Center, and the academic program offices, Corporate and Alumni Services is focused on connecting alumni and corporate representatives to each other and to the Carlson School in ways that ensure meaningful interaction, mutual benefit, and a solid foundation for long-term partnership. Goals for the year ahead will include significant increases (in excess of 25 percent) in depth and validity of alumni/corporate records, the launch of a new business best practices forum, and enhanced communication through an e-newsletter and a refined alumni magazine.
The area of Corporate and Alumni Services continues to be a major initiative of the Carlson School. Funding for the above will come from general Carlson School funding as well as B.E.S.T funds as appropriate.

7. International Programs Office as a Clearinghouse for International Components of our Programs
International Programs continues to act as a clearinghouse for the majority of international activities in programs and class offerings across the school, which has created a more coordinated and efficient effort in managing global experiences for our schools and partner institutions. For example, the International Programs Office is assisting the Carlson Executive MBA (CEMBA) program in the coordinating of the 2003 spring residency in China. Coordinating efforts of the first-ever Asia residency for CEMBA was closely coordinated with our China Executive MBA (CHEMBA) program in Guangzhou, China and our partner institution, Lingnan (University) College. In addition, a first-ever networking reception for graduates of the Carlson School’s CHEMBA, Vienna Executive MBA (VEMBA), and CEMBA programs is planned for May 2003 at the Carlson School, creating new synergies across all three Executive MBA programs. In order to stream-line international study courses and make the offerings more apparent to students, a new IBUS course designator was created for all International Program seminars or related courses. Finally, International Programs is working closely with the UGS office to increase study abroad options for undergraduate students and increase the number of undergraduate students studying abroad. Given the level of increased activity in the International Programs area, we have finalized a plan for FY04 where the International Programs area will be a self-supporting unit within the school.

8. Office of Instructional Support
The Carlson School continues to raise the level of instructional excellence in our academic and professional programs. Using our recent academic advances as a stepping stone, we plan to provide faculty and programs with state-of-the-art instructional practices and technologies to heighten the teaching and learning experience.

The Office of Learning Excellence will guide the school in all aspects of the Learning Excellence initiative, ranging from strategic planning to identifying and championing high priority opportunities, to incorporating information technology and best practices into the curriculum and measuring success.

We have committed resources to establishing and sustaining the activities of the Office of Learning Excellence, and more specifically, invested in instructional development and innovation, instructional best practices, technology-enhanced learning, and course management systems.

Some learning excellence initiatives will be strategically targeted as a result of ongoing collaboration between faculty, program leadership, and the newly established Learning Excellence Faculty Steering Committee. This will result in a well-managed process with resources that assure timely and effective progress and results.

The Office of Learning Excellence will partner with the existing Carlson School Office of Information Technology and the University’s Digital Media Center to accomplish these goals. The office will coordinate existing training and developmental teaching programs to complement our endeavors.

Learning Excellence will become a hallmark of the Carlson School. We expect to be known for our commitment to the quality of our students’ learning experience.

We expect to measure the success of this initiative through student and faculty evaluation, and measuring individual project success through comparative studies within and beyond the University.

Financial Issues/Central Support Request:
Two-Tiered Teacher Training Partnership. Carlson would pilot the implementation of a teacher-training partnership designed to enhance the pedagogic abilities of PhD students, post-docs, and part-time faculty in undergraduate departments. The two-tiered paradigm is based on a partnership with ‘general’ teacher training provided by the U of M’s Center for Teaching & Learning Services and ‘specific’ training provided by the individual department’s PACE Program.
The first tier of teacher training (general or centralized training) will leverage economies of scale in providing the foundation of ‘how to teach’ in higher education. The first tier would also provide a ‘train the trainer’ curriculum for the PACE Program Directors. The second tier is discipline specific teacher training within each department led by the Department’s PACE Program Director. Elements of the PACE Program would include a teaching mentor program for PhD students, the Department’s recommended ‘standardized’ course curriculum, syllabus review, classroom observation program, mid-semester student surveys, and Department seminars on teaching excellence. The second tier support will include acculturation activities for its instructors as well assurance that all instructors understand Carlson’s expectations of them.

We are suggesting a two-phase implementation. For the first phase, support for the program is needed for hiring/appointing and training PACE Program Directors in three departments. This entails a 1/3 senior lecturer position for each of the three departments (3 @ $30K = $90K) and their training, conferences and support materials ($10K) for a total request of $100K.

Learning Outcome Identification, Measurement and Tracking.
The Carlson School of Management requests funding to assist in our efforts to identify critical learning outcomes for each of our degree programs, identify or create measures for each of those outcomes and develop a mechanism within our learning management solution to track student success with the outcomes.

We are embarking on a “Learning Architecture Inventory” project that will inventory the learning experiences available to students; the methods, processes and systems that support those experiences; the competencies we are expecting of our graduates, and the measures of the outcomes those competencies imply. To assist us in the articulation of the competencies and outcomes and especially with the design and development of the new measures that will be required, we are requesting $100K.

Simultaneously, we are developing a learning management system that will allow us to aggregate data across courses and terms so that we may provide our faculty with functions to more accurately gear their courses to the needs and backgrounds of students as well as provide students and their advisors functions to track their progress toward objectives and identify optimal learning experiences they should add. We are requesting $100K to support the inclusion of the mechanisms for tracking progress toward objectives.

9. Identify Areas of Excellence in Research
To be a great business school, we cannot do all things equally well. This is particularly true in the current financial climate. Thus, we have embarked upon a strategic plan to identify areas in which we have strength and areas in which it makes sense to invest further. Our compact with the University states, in part, that we will “continue to develop internationally recognized faculty known for excellence in management research and sought after for their expertise. This entails identifying key areas of focus that build on existing strengths, our programs’ strategic needs and our community strengths, and then achieving international prominence through investment and outreach.”

After considering the strategic plans submitted by each department, and leaving aside Healthcare Management and the Industrial Relations Center for at least the time being, the following appear to be the areas in which it makes most sense for us to focus additional and reallocated resources. Preliminarily, these will be our foci.

• **Consumer behavior and marketing strategy.** We have considerable expertise and reputation in both of these areas. They map nicely into areas of interest in the private sector, namely branding, technology marketing, and supply chain. These areas also overlap with areas of strength in SMO (strategy) and OMS and IDS (supply chain).

• **Corporate finance.** We cannot sustain a focus on both corporate finance and asset pricing. Because of current strengths in the department and interest in the business community, a focus on corporate finance makes sense. Accounting has identified
disclosure and valuation as an area of focus and this fits reasonably well with a focus on corporate finance.

- **Strategic management.** This builds on current strengths in SMO and in other departments (Marketing, IDS) and on where we see the field of management going.

It is also our goal to maintain our strength in a number of areas. However, we will also commit to consolidate and more efficiently use faculty resources to achieve this.

We must also not fall into the trap of trying to “fit” everything into one of these categories.

We are committed to supporting all faculty members that are currently part of the Carlson School community. However, we will view turnover and retirements as opportunities to reallocate our resources consistent with our strategy.

10. **Measures of Success**
In support of the Carlson School’s strategy for growth, we have developed a strategic management system that will enable program managers and school leadership to track the success of key initiatives through the use of detailed measures. Appropriate benchmarking data is being included in the process to determine suitable goals and projections.

The goals of this project are to

- Identify measures that will track the impact of key initiatives as we work to realize our stated goals;
- Identify achievable short-term and long-term projections for these measures;
- Monitor and communicate progress toward stated goals; and
- Create a set of shared expectations and communicate them effectively.

A first draft of the project was presented to our Board of Overseers in September, 2002. Feedback obtained from them has been incorporated into the project and was presented again at the April 2003 meeting. From this point forward Carlson School scorecards will be presented at the September Board meetings. Scorecards have been developed for the following programs/areas of the school:

- Full-Time MBA Program
- Part-Time MBA Program
- Undergraduate Program
- Business Career Center (Undergraduate and Graduate)
- Carlson School Enterprises

Our future plans include:

- Developing scorecards for other Carlson School programs, Corporate and Alumni Services, Faculty, our Marketing Department, and the Executive Development Center.
- Updating and coordinating the use of surveys across the School; and
- Identifying and documenting a process for the review of goals and measure to ensure their continued viability.

A scorecard, updated with 2002-2003 actual data, is included in Appendix A at the end of this compact.

The project is being completed in-house with current staff. No additional funds are necessary for this project.

11. **Expand the Carlson School Undergraduate Program**
The Undergraduate Program has grown to about 1,600 students. Based on demand, the school should increase the size of this program by 50 percent to about 2,400 full-time students. Interest in this program, as evidenced by the quantity and quality of applications, makes this expansion possible without diluting the caliber of the program. Like the MBA program, the Undergraduate Program contributes significantly to the local and state economy.

In order for growth in the Undergraduate Program to make financial sense, new methods of delivery, in some courses, are necessary. Delivery of the core courses in the upper division, from relatively small sections of about 60 students to larger sections of about 150 students is essential. This change in delivery requires larger high-technology classrooms that are currently in short supply in the Carlson School building and on the West Bank. These larger, technology-rich
classrooms can be used “jointly” by other programs on the West Bank; thus enabling existing code-deficient classroom space to be converted to other uses.

The school also needs additional office space to serve a larger student population. Specifically, the school needs to expand the Undergraduate Program Office, Career Service and Placement facilities, and add faculty office space. These facilities are critical for the delivery of high quality student services to a significantly larger student body.

The primary motive for expanding the School’s facilities is the expansion of the Undergraduate Program. The Carlson School can increase the size of this program by 50 percent by serving an additional 800 highly qualified students. Demand for this program ensures expansion will not compromise quality.

Financial Issues/Central Support Request:
Undergraduate Leadership Development Initiative
Undergraduate Carlson students face increasing demands as they enter the workforce for skills and abilities that go beyond the business and management curriculum. Employers are increasingly seeking high ability students that can have an immediate impact on their work environment, effectively work in teams, and bring a passion and determination that inspires their peers. In other words, the current workplace environment demands not only functionally trained employees but also individuals who excel in their own personal leadership and the leadership of others.

The Carlson School has been committed to improving the leadership skills of its undergraduate students for the past decade. A number of programs exist which foster the development of our student’s leadership skills. However, we need to be able to expand programs to serve a larger number of our student body and we must do a better job of coordinating activities to provide students with a comprehensive way to plan for their future.

This initiative will support the leadership development of our students along two fronts. First, we propose to expand the number of incoming freshman participating in the Carlson Leadership Institute. This program, in conjunction with freshman orientations, provides students with a weeklong experience focused on their personal leadership development. The curriculum embraces the concepts found in Sean Covey's national bestseller "The 7 Habits of Highly Effective Teens" and includes: trust; win-win; diversity; missions statements, attitude; paradigms; self-confidence; change; pro-activity and value clarification. Through this week long, pre-collegiate seminar, students are able to earn one credit while becoming familiar with the University of Minnesota. This program gives students the opportunity to attend Freshmen Orientation with a network of friends that they will build throughout the week. The cost of expanding this program from about 30 students to a goal of 120 students is $45,000.

The second proposal involves having all freshmen create a Personal Professional Portfolio that combines traditional academic advising with planning for personal development activities such as involvement in student organizations, employment activities, community service and study abroad. This program changes the advising function from primarily addressing curricular issues to providing information and guidance on planning for leadership development. Resources are needed to allow a staff member to develop materials, work with our advising staff on training, and assessing the program’s effectiveness. The costs associated with this part of the initiative in $55,000.

The total cost of these two components is $100,000.

12. Diversity Carlson Committee on Diversity and Mutual Respect.
One year ago, the dean appointed a committee consisting of faculty, staff, and students to advise him on matters related to assessing and improving, where necessary, diversity and mutual respect within the Carlson School community.

The committee retained the services of an external consultant, ProGroup, Inc., to assess the culture at the Carlson School and to provide insight into the most appropriate follow-up action needed.

ProGroup held seven executive interviews and 11 focus groups, and sent an electronic survey to over more than 3,000 individual faculty members, students, and staff members to complete. Significant time was invested in working with ProGroup to design relevant and appropriate focus group and survey questions/content.
In November of 2002, ProGroup presented its final report to members of the Diversity and Mutual Respect Committee, and the dean and senior associate dean. An announcement sent to all faculty, staff, and students in December 2002 by the dean indicated that this assessment was an integral first step to creating a successful diversity initiative at our school. While the assessment showed that many faculty, staff, and students feel welcome within the Carlson School, it also identified areas for improvement so that all members of our community feel respected and supported in their work and studies here.

The leadership of the school continues to examine the results and recommendations made by ProGroup. Dean Benveniste has asked the Office of Human Resources at the Carlson School to act as the catalyst for developing a strategic diversity plan and initiative for the school. Meetings will be scheduled to present the findings of the report developed by ProGroup to appropriate key leadership within the school -- associate deans, departments, staff, and student organizations. The first step in this process will be to work with various members of the Carlson School community to develop a set of values for the School. Identification and prioritization of specific initiatives will also be one of the primary objectives within the diversity plan, with implementation to follow.

Diversity and mutual respect are valued at the Carlson School. Understanding individual differences and commonalities is vital for building a more inclusive school community.

Funding of this initiative will come from centrally allocated Carlson School funds.

A measure of success of this initiative will be faculty and staff satisfaction as well as retention rates.

13. Outreach

The Carlson school is committed to extending the reach of the University through various centers and the sponsoring of conferences and seminars to the general public that promote lifelong learning.

Some of the programs the Carlson School is currently engaged in include:

Established Centers
- Employer Education Service (EES). As an outreach unit of the Industrial Relations Center at the Carlson School of Management, EES delivers public and contracted, non-credit seminars to working adults from private, public and nonprofit organizations. Through feedback from participants and the collaboration of industry practitioners, EES continues its 35 year tradition of offering seminars on the most relevant topics in supervision, leadership, business skills, human resources, and communication.
- Labor Education Service (LES). The LES provides training, applied research services and technical assistance to Minnesota workers and their organizations. It offers a variety of non-credit courses and seminars at both campus and off-campus locations, scheduled and customized to meet the needs of organizations.
- Executive Development Center (EDC). The EDC is a program that extends the reach of the University to external audiences. There are two core business units within the EDC – open enrollment programs and customized programs. The open enrollment unit creates value by supplying programs in general management and functional business topic areas to meet the professional development goals of business executives. Customized Programs creates value by supplying companies with programs that meet the organizational goals and learning objectives for their internal target audiences. By providing companies with innovative, academically based solutions to meet their specific executive education needs, Customized Programs increases EDC’s capacity for outreach.

The Carlson School has as one of its on-going initiatives to develop and enhance the Custom Programs portion of the EDC. Revenue generated from our EDC program pales in comparison to our competitors. It is our intention to investigate ways of expanding our revenue generating potential by offering more custom programs.

This year we have experienced a 48 percent increase in custom programs.
Measures which will determine our success are revenue generated, number of programs offered, and customer satisfaction.

Other Outreach Programs

• ‘Inside the Boardroom’ is a new program that offers a rare opportunity to catch a glimpse into the experiences that shape the leaders of America’s best companies. It is a forum for chief executives who have built their success on core business principles wrapped in a breadth of knowledge from other disciplines. These sessions are hosted by Marilyn Carlson Nelson.

• ‘First Tuesday’ is a program that provides an opportunity for alumni and friends to continue their education by listening to top-notch executives share their management perspectives. On the first Tuesday of every month, the program attracts alumni and business leaders from throughout the corporate community, and has become an attractive spot for people in the metropolitan area to network.

• Other one-time conferences and seminars the Carlson hosts include public forums and panel discussions on current topics. Most recently, the Carlson School hosted one of two ‘Committee of 200’ annual meetings.

The Carlson School funds these outreach activities through revenue they generate as well as private donations and general operating funds.

C. NEW LONG-TERM GOALS/PRIORITIES

The Carlson School “Leadership Edge” Initiative

As the Carlson School moves forward with building brand recognition nationally and delivering unequaled hands-on learning experience through its enterprises, another important initiative, the Leadership Edge has been launched. It is a cooperative effort between the Dean's office, faculty, the MBA office, enterprises, the Office of Learning Excellence, and the Graduate Business Career Center.

Leadership Edge is a comprehensive strategy to develop the "soft skills" in Carlson School MBA students that are necessary to be successful in business. Eight core competencies have been identified as the foundation for our efforts. They are:

1. Strategic Thinking
2. Thinking Globally
3. Championing Change
4. Influencing
5. Leading
6. Utilizing Judgment
7. Building Relationships
8. Managing Disagreements

These competencies have been reviewed and verified by recruiters, employers, and Personnel Decisions International (PDI), an international human resources and organizational development firm as consistent with their middle manager/future management profile.

The program looks at the student's ability to exhibit, develop, and apply these core competencies. It focuses on the specific leadership skill areas of communication and teamwork as well as developing a personal portfolio -- career development and job search skills. Leadership Edge is designed to complement the student's coursework experience.

The goal of this initiative is to increase our MBA students soft skills such as writing, public speaking, building and running teams, supervising and delegating, and sharing leadership in ways that motivate and inspire subordinates. Carlson students can gain the “soft skills” they need to effectively compete.

Funding for this initiative comes for Carlson School general operating funds. It is likely we will also receive some external funding for this initiative.

To measure overall program success, we will be developing metrics that will be based on recruiter feedback. It is important to focus on our local recruiters who hire a large percentage of our graduates. Initial surveying will provide the current state and then ongoing measurement will identify changes in perception.

D. ENROLLMENT MANAGEMENT

1. Undergraduate Program

   Enrollment Trends. Applications to the Carlson School have doubled over the past five years and remain very strong. We expect a slight increase in the number of college-age students in
the next decade that should further strengthen the interest in undergraduate management education.

As the only accredited business school in the Twin Cities, we feel our program does not compete directly with other schools. The University of St. Thomas is planning to seek accreditation in the future. That could affect our applicant pool. However, given our strong national ranking, (14th in *U.S. News and World Report*), our program is very competitive. At this point, we are not concerned about losing enrollments to another school.

### Carlson Freshman Admission Data

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*Target enrollment is 300 freshmen

**In 2002, Carlson dropped the "automatic admission" formula to seek to better manage freshman enrollment goals.

The table above will be reformatted after all other edits have been completed.

**Planned Changes.** The school is proposing to increase the size of the undergraduate program by 50 percent to about 2,400 full time students.

**Goals.** Our goal is to maintain the school’s quality reputation and high graduation and retention rates, currently among the best at the University, while focusing on program expansion.

2. **Full-Time Program**

**Enrollment Trends.** We expect enrollments to increase slightly over the next three years, due in part to the increase in our business school ranking. As we achieve some of our goals and improve the reputation of the school, we expect applications and enrollment to grow substantially.

**Planned Changes/Goals.** The school’s goal is to achieve, over the longer term, an entering class size of approximately double its current size. We plan to increase the entering class size by 10 percent in 2003.

3. **Part-Time MBA Program:**

**Enrollment Trends.** We plan to increase the program size as the market allows while maintaining the level of quality of the students currently enrolled in the program. From Fall 2001 to Spring 2003, applications to the Part-Time MBA Program have increased more than 40 percent due to expanded recruiting, increased staffing and the offering of additional services.

**Planned Changes.** The program is currently developing a long-term business and marketing/communications plan that will aid in projecting long term demand for the program. Saturday morning classes were launched in Spring 2003. It is anticipated that additional Saturday class offerings will be made available to students. We will assess the Saturday class demand over the next nine months at which time the program will consider offering classes Saturday morning and afternoon. An Information Technology Management course is being added to the program core requirements. Part-Time students are being encouraged to participate in study abroad short courses – we anticipate further development of study abroad options. We will continue to add services that enhance the student experience.

**Goals:** Program enrollment goals are planned as follows: Fall 2003 – 1,100 students; Fall 2004 – 1,200 students; Fall 2005 – 1,300 students. An assessment of demand and future growth will take place in 2004-2005. We do not anticipate a substantial tuition increase for 2003-2004.

4. **Executive MBA Program:**

**Enrollment Trends.** Enrollment has increased steadily over the past few years to our current enrollment of 55-58 students per class. There are two CEMBA classes each year for a total of 110-120 students.

**Planned Changes.** We are currently completing a curriculum review of the CEMBA Program, benchmarking it against other top
executive MBA programs. A Study Group Assessment/Training Component is in the process of being introduced into the program. An experiential Leadership Component is currently being explored for launch in 2003-2004.

**Goals.** Program size will be maintained with the goal of continuing to attract the very best students from local organizations. The goal is to add meaningful co-curricular components to the CEMBA Program as mentioned above. The fee for the two-year program beginning in Fall 2003 is $65,000. We anticipate only a minor tuition increase, if any, for Fall 2004.

5. **Executive Development Center:**
   **Enrollment Trends.** Open enrollments for public programs are slowly improving in a sluggish economy. Our customized program business is enjoying stronger support, as companies utilize this approach to drive business strategies.
   **Planned Changes.** EDC is revising our program portfolio to respond to emerging needs. We are improving our marketing function and being even more aggressive in our sales initiatives.
   **Goals:** In the next couple of years we expect to be able to rebound from 9/11 and the economic downturn, and return to more normal enrollment levels.

6. **Healthcare Management**
   **Enrollment Trends.** The Masters in Healthcare Administration (MHA) degree can be earned through full-time day, part-time, and distance education studies. Enrollment in all three options has met the targeted numbers of 50 full-time, 20 part-time, and 15 in the distance education option. We anticipate stable program enrollment.
   **Planned Changes.** 1) Evaluate the healthcare finance course sequence. 2) Review the MHA Program by an external task force.
   **Future Goals.** 1) Continually improve MHA Program quality, maintaining or improving its strong national reputation; 2) Develop faculty and curriculum in the medical device industry and other diversified segments of the health sector, in support of the MBA degree.

7. **Human Resources and Industrial Relations**

**Enrollment Trends.** Enrollment in the MA classes has increased slightly and undergraduate enrollments have increased significantly.

**Planned Changes.** HRIR anticipates further expansion of our online offerings as well as offering a class that focuses on HR from the executive perspective.

**Future Goals.** Maintain current full-time enrollment levels while modestly increasing part-time enrollment; maintain curriculum standards while increasing the quality of entering students.

8. **Global Executive MBA Programs:** Warsaw Executive MBA Program, Vienna Executive MBA Program and China Executive MBA Program

**Current Enrollment Figures**
Warsaw Executive MBA Program:
104 students (approx. 52 students/cohort)
Vienna Executive MBA Program:
50 students (approx. 25 students/cohort)
China Executive MBA Program:
81 students (approx. 40 students/cohort)

**Enrollment Trends.** Enrollment has increased steadily since the inception of each program.

**Planned Changes.** Warsaw Executive MBA went through a curriculum review process in 2001-2002 (revised curriculum implemented in 2003). Vienna and China EMBA programs will go through a curriculum review process over the next several years. Streamline China EMBA admissions process. Increase tuition in each program by 10-15 percent.

**Goals:** Maintain the current size of the Warsaw EMBA program (approx. 55 students/cohort), and continue to grow the Vienna EMBA and China EMBA program enrollments as the markets allow. Continually improve program quality to grow both the national and international reputation of each program. Leverage the success of the three Global EMBA programs nationally (within the U.S.).

9. **Master of Business Taxation.**
Enrollment Trends. Enrollment has increased steadily over the past few years.

Planned Changes. MBT has no plan to change.

Goals. Maintain current enrollment levels and curriculum standards while increasing the quality of entering students.

E. Facilities Issues

The building of a new Undergraduate Carlson School and West Bank classroom building continues to be a high priority for us. We are currently on the University’s 2006 capital plan and are working with CLA and Harvey Turner and his office in the development of the pre-design.

F. Financial Issues

Tuition – The agreed upon tuition revenue estimate for CSOM is $34,038,600 for fiscal year 2003-04.

ICR – The agreed upon ICR revenue estimate for CSOM is $101,904 (49.5% of $205,867) for fiscal year 2003-04.

G. Compact Development

Much effort and consultation between the departments, programs, and dean’s office staff took place while drafting of this version of the compact. Program directors were asked to provide goals and objectives for their units as well as progress made on previous goals. The Academic Department Chair (ADC) and Faculty Consultative Committee (FCC) will review and have input on this and all future versions.

H. Data Profile

For a display of planning data related to the Carlson School of Management, refer to a link off the University web site managed by the Office of Institutional Research and Reporting at http://www.irr.umn.edu. This site contains standard financial, staffing and student information.

I. Reports Summary

J. Allocation Summary

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