As the flagship business college of Louisiana, it plays an essential role in uplifting the economy of the state and the wellbeing of its citizens. Each year, the college graduates about 1,000 exceptional men and women who are the business leaders and entrepreneurs of the future. It provides them with up-to-date skills, practical knowledge, and the fire in their belly necessary for them to excel in their careers and make significant impacts upon society.

This working strategy launches a new vision and five-year trajectory for the college. It does so as universities across the country, including LSU, undergo unprecedented changes that create exciting opportunities, as well as weighty challenges. Business colleges face increasing demands for graduates. Indeed, seven of the 10 most sought-out college degrees, according to Forbes, are in business disciplines. Meanwhile, business colleges face the stress of reduced state financial support, soaring faculty salaries, intense competition from peer universities for the best students and faculty, an arms race in garnering top rankings, obsolete and unworkable financial models, and market-share attacks from for-profit, online universities. Our research efforts and the faculty tenure system are under increasing critical scrutiny. The public and business sector now demand a clearer justification of their return on investment in the costs of a business degree and the skills of our graduates. We must overcome these challenges in order to control our destiny.

This strategy is also launched at a time when Louisiana endures a period of economic uncertainty. The boom-and-bust nature of the oil industry creates up-cycles of huge capital investments and increased job opportunities, as well as down-cycles of economic downturn, bearish retrenchment, and job losses. Building on our well-earned reputation, the college is poised to support industry in good times and bad, especially in meeting changing workforce demands for business leaders and contributing the academic expertise necessary to support economic development. Through this strategy, the college commits itself to strengthen and deepen its relations with corporate partners — especially industries within the energy sector — and create the intellectual capital necessary for future economic progress.

The college has unique capabilities to capitalize on opportunities and overcome challenges. Our faculty members are brilliant scholars who produce cutting-edge research within all business disciplines. Our new, state-of-the-art Business Education Complex, located on a campus celebrated for its beauty and architecture, provides a student-centered environment that stimulates learning and discovery. Most significant, we graduate a diverse body of extraordinary men and women with both the technical skills and personal attributes to compete and excel in business and make the world a better place to live.

In A Working Strategy 2015-2020, the college now rededicates itself to reaching loftier goals of academic and professional excellence.
VISION

The E. J. Ourso College of Business will be the choice of exceptional students who will become the business leaders and entrepreneurs of tomorrow, the choice of corporations who recruit and hire the business leaders of tomorrow, and the choice of brilliant scholars and educators who create and impart the knowledge for the business leaders of tomorrow.

VALUES

Deeply rooted in Louisiana’s culture, the E. J. Ourso College strives for more than academic excellence. Through leadership and teamwork, we provide students with the foundations for ethical citizenship, a respect for differences among people and a commitment to excellence in thought and deed. We instill in them a never-ending desire for knowledge and the search for truth. We pursue excellence in our education and research endeavors with a steadfastness that only great commitments deserve. As stewards of the public trust, we hold ourselves accountable to the highest standards of performance and integrity.

MISSION

As the flagship business college of Louisiana, the E. J. Ourso College of Business uplifts the economy of the state and the lives of its citizens.

To do so, the college delivers a superior intellectual and professional learning experience that cultivates future business leaders through real-world learning, critical thinking, and a strong work ethic. It also creates and disseminates cutting-edge research through theoretical and applied scholarship that makes a direct and positive impact upon the business community.

To successfully complete this mission and to support LSU’s overall Flagship 2020 strategy, the college vigorously pursues the broad reaching goals of Discovery, Learning, Diversity, and Engagement.
1. Discovery

Create applied business knowledge through innovative research addressing contemporary and enduring issues that shape the economy and the way we live.

The rapid pace of technological change and the dissemination of information have increased the economic importance of innovation, knowledge management, and cutting-edge research. The current intellectual environment in the college is strong; our research output is substantial and well-recognized. Our faculty is well-prepared to respond to the research needs of a dynamic business world. The college will build upon its successes as a Carnegie Research University/Very High Research Activity. We will strive to increase the number and amount of significant grants awarded, representation at prestigious national and international conferences, host symposia and prominent speakers, and provide stipends to faculty who publish groundbreaking research.

The college will concentrate its research efforts in its areas of greatest strength. In particular, the college will build upon its expertise in such areas as business analytics, economic development, professional sales, internal auditing, and energy management. We will pursue cooperative research efforts with business, non-profit, and government organizations; develop innovative approaches to important problems; test ideas in practical settings and provide valuable experience in how modern network organizations operate; enhance our understanding of global issues through interactions with organizations that have international operations; and collaborate with other universities, public agencies, civic groups, and businesses in discussions about economic development trends in the state. We must build deeper relationships with Louisiana state agencies to provide more research assistance in such areas as economic development, tax policy, and workforce planning.

The college will undergo reorganization in order to build a research culture that is driven by innovation and creativity. Accordingly, the college will create a new Department of Entrepreneurship and Innovation to increase our research capabilities in business analytics, entrepreneurship, economic development, and emerging business technologies. The department will offer a new bachelor of science in entrepreneurship and a doctorate in business analytics. The vision calls for a flexible new department that focuses on creativity and innovation and less on traditional academic boundaries.

2. Learning

Enrich a faculty-led and student-centered learning environment that opens the minds of enlightened graduates and business leaders.

In order to provide our students with the highest quality business education, we must provide a curriculum that is robust, relevant, flexible, and meets both the needs of our students and the industry we serve. To that end, a high priority of the college is to balance the teaching demands with the number of tenure-track faculty members. We must reduce the student/faculty ratio to that of our peer business colleges.

Other priorities include increasing the college six-year graduation rate to 80 percent and the freshman retention rate to 90 percent by 2020. To reach this goal, numerous steps must be taken. Among them, lowering the average class size and average faculty teaching load to levels consistent with other colleges at LSU and with peer business colleges; increasing faculty salary and benefits to at least the peer business school average; and lowering the college drop-fail-withdraw (DFW) rate below 20 percent in all classes by December 2015. We must maintain and exceed the Association to Advance Collegiate Schools of Business (AACSB) standards for academically qualified faculty in all departments and for the college overall.

We must carefully study the GPA entrance requirements for the college, balancing student demand with our ability to provide excellent instruction.
In order to insure our graduates possess excellent communications skills, we plan to double both the number of communication-intensive courses — as certified by LSU Communication across the Curriculum (CxC) — offered and the number of CxC-qualified faculty by January 2016. Based on the success of the Business Residential College, we must maximize our tutoring and special instruction offerings to a larger number of students, especially those in high DFW-rate courses. We will increase the number of honors courses offered by the college. To attract the highest caliber students, we must increase undergraduate business scholarships, as well as our recruiting efforts that target high-potential high school students.

We must continually improve the placement of our graduates, both in the rate of employment upon graduation and insuring the best possible fit between the graduate and employer. Much of our placement success depends on deep and numerous corporate relationships, plus a robust internship program across all business departments.

The college must expand and optimize technological innovations where their use is most effective, especially the online delivery of courses. By fall 2016, we will create hybrid and online opportunities for on-campus students, launch online options for courses with very large sections or high DFW rates, and increase the online Professional MBA student enrollment to 150 students.

We must maintain a philosophy of continual teaching improvement. To that end, we will implement periodic training in teaching methodology for all faculty. Each semester, we will hold at least one teaching enhancement seminar. We will continue to provide a range of pedagogies in the classroom, from theory-based instruction to case studies to experiential learning.
3. Diversity and Inclusion

Strengthen the intellectual environment by broadening the cultural diversity, ethical strength, and global awareness of the college.

Diversity is fundamental to the mission of LSU and the E. J. Ourso College of Business. We are committed to creating and maintaining a learning environment that embraces individual differences in opinions and ideas. In keeping with Flagship 2020, we strive to create an inclusive, respectful, intellectually challenging climate that embraces individual differences in race, ethnicity, national origin, gender, sexual orientation, age, spirituality, socioeconomic status, disability, and family status.

A true competitive advantage enjoyed by the E. J. Ourso College of Business is the unique diversity of a student body that embodies an exciting mix of cultures and backgrounds. The success of our graduates in the business world, as evidenced by above-average mid-career earnings, is due in many respects to our students embracing a culture of inclusiveness and having the ability to work together. This translates directly to success in business and in turn, builds upon the solid reputation of our college.

While our student body is increasingly diverse, our faculty is not. We must improve the faculty percentage of minorities and women to better reflect the demographics of our student body and our state. We must exert greater effort to diversify, with tenure-track faculty goals of 14 percent minority and 40 percent women by 2020.

The ability to understand and appreciate our own culture is often improved by comparing ourselves with those from other countries. We plan to increase the percentage of LSU business students studying abroad to 25 percent by 2020. We will coordinate international travels by students and faculty to target countries where our strategic corporate partners have overseas operations, especially those within the energy sector.

For our students, it is critically important that our college provides a diverse and inclusive environment to better prepare our students for diversity in the workplace.
4. Engagement

Promote a commitment of faculty, staff, students, and our corporate partners to solve economic, governmental, and sociocultural problems for the positive development of the business community and society at large.

The E. J. Ourso College of Business serves as a standard bearer in LSU’s efforts to assist in the solution of economic, governmental, and sociocultural problems. Each of our academic departments possesses a wealth of experience and knowledge that can be applied to solve community problems. Our Division of Economic Development, Public Administration Institute, Stephenson Entrepreneurship Institute, and LSU Executive Education are examples of college units making an impact upon the community. The college is well suited to provide a range of expert services, including economic forecasts, marketing studies, revenue estimates, and pro bono research and consulting services. Our solid relationships with business, industry and government agencies enable us to provide timely research and instructional skills to address community needs and solve pressing business and public policy problems.

Our faculty recognizes that service to the community is a hallmark of a public university. They are encouraged to participate in community affairs, serve on non-profit boards, and volunteer their valuable expertise in areas of accounting, finance, and management to organizations in need.

In order to expand our ability to provide such services and make an impact, the college will launch the LSUX initiative. LSUX primarily relies upon teams of Flores MBA students supervised by a faculty member and created to analyze and solve significant problems facing our corporate partners and public agencies. The LSUX teams are built to be flexible, created quickly, and designed to provide their services on demand. Conceptually, the teams can be multidisciplinary and include students/faculty from other colleges, such as law and engineering, in order to meet the specific needs of the client agency.

Another valuable asset in assisting the college to engage in community activities is the Deans Advisory Council (DAC). Its 70-plus membership comprises business leaders and officials from government and non-profit organizations. The DAC advises the college on a variety of issues and provides direction on the role of the college in supporting the regional economy.

In order to keep attuned to the business community, we closely track the careers of all College of Business alumni. The size and stature of the alumni base are among its greatest resources and, indeed, some of the best measures of our efforts in the classroom. Our alumni and benefactors occupy some of the most prominent positions in industry and society and are also exceedingly loyal and generous in their support of our school. To ensure a high level of engagement, we will strive to develop lifelong relationships with our alumni and friends. In exchange, we will invite our alumni and friends to support our efforts to remain a prominent business school.

Richard Alario, Cornelius Dupre’, Maynard Holt, and Matt McCarroll discuss the energy industry with students, faculty, and staff during the Energy Executive Panel.
Energize Business

The energy sector is one of the most important industries in the country, yet it is the least understood. In Louisiana, energy is the lifeblood of the state’s economy. A recent study by LSU Economics Professor Emeritus Loren Scott found that the energy sector has a $73.8 billion economic impact on the state and contributes $4.2 billion in taxes and fees. The industry directly employs 64,669 people, with salaries totaling $5.9 billion a year. The discovery of abundant domestic natural gas supplies is producing an economic renaissance across the country, especially in Louisiana. Economists expect gas production to increase by 45 percent between 2012 and 2035, resulting in the United States becoming a net exporter of liquefied natural gas as early as 2016. Not only will considerable economic benefits result from “upstream” unconventional drilling and production, but abundant natural gas will have a huge impact upon “downstream” manufacturing throughout the country. The economic impact will be felt by the petrochemical industry, as well as those manufacturers who rely upon natural gas to produce thousands of products across industries such as food, pharmaceuticals, steel and auto manufacturing, and ammonia and fertilizer production.

To better meet the future needs of the changing economy and the needs of the state, the college commits itself to a new strategic initiative — Energize Business. The initiative will provide unique and expanded programs designed to support the energy and petrochemical sectors, as well as make our business graduates more competitive for employment in energy-related careers. The college will offer qualified students majoring in any business degree program the opportunity to specialize in energy management studies through courses in petroleum land management, energy markets and finance, energy economics, and petroleum accounting. Cross-college agreements, joint interdisciplinary course offerings, and other collaborative arrangements will be made with those LSU colleges and units that share a focus on the petrochemical industry. These include, among others, the College of Engineering (petroleum engineering), College of Science (geology and geophysics), LSU Law Center (John P. Laborde Energy Law Center), and the LSU Center for Energy Studies. An energy-related case studies program will cover all business disciplines and engage our corporate partners in developing joint case studies based on real-world business situations. We have created an energy committee within the Dean’s Advisory Council. We will build stronger corporate partnerships with energy and petrochemical corporations in order to focus college placement, development, and fundraising efforts on that sector.

Build Corporate Partnerships

For more than 80 years, the E. J. Ourso College of Business has relied upon corporate partners, just as businesses have relied upon the college. The college provides corporations with an outstanding talent pool of business graduates and unparalleled access to our faculty’s cutting-edge research. At the same time, our corporate partners provide our students with invaluable real-life career experience that only the business world can deliver.

Working with companies and business entrepreneurs, the college remains committed to building deeper and mutually beneficial relationships that foster valuable interactions among executives, students, faculty, staff, and alumni. These exchanges — from mentoring to consulting projects to guest speakers — prepare our students to become tomorrow’s leaders. Linking our capable graduates with excellent companies is the capstone of a rigorous business education and a high-performing return on investment for both the college and the partner corporation. Corporate partners are given first access to our top talent, direct contact to student organizations, invitations to job fairs, on-campus screening of graduate pools, and intern sponsorships. Speaking engagements in our classrooms by corporate executives are encouraged, as are field trips to corporate sites by faculty and students. Corporate partners benefit from our
executive education program, including professional development, leadership, and specialized training aimed at the partner’s needs.

We will engage our corporate partners in developing joint case studies based on real-world business situations. One method of doing this is through a new initiative dubbed LSUx. LSUx primarily relies upon teams of Flores MBA students supervised by a faculty member and created to analyze and solve significant problems facing our corporate partners and public agencies. The teams are built to be flexible, created quickly, and designed to provide their services on demand. Conceptually, the teams can be multidisciplinary and include students/faculty from other colleges, such as law and engineering, in order to meet the specific needs of the client agency.

Corporate partnerships help build the financial resources and intellectual capital that allow the college to achieve its goal of offering top educational and research programs, while providing the corporate partner a substantial return on its investment in the graduates they hire. The college provides the corporate partner with representation on the Deans’ Advisory Council and appropriate use of the Business Education Complex. We have 10 formal strategic corporate partnerships as of May 2015. We plan to establish five per year hereafter.

Foster Economic Development and Entrepreneurship

LSU is an economic development engine for Louisiana’s prosperity, with the university accounting for 36,757 jobs and some $3.9 billion in state sales. Coordinating with LSU’s Office of Research and Economic Development, the E. J. Ourso College of Business serves as the gateway to LSU in assisting business organizations, agencies, and local communities to foster industrial growth, new investments and a robust workforce. We recognize that flagship business colleges have obligations not only to produce outstanding teaching and research, but also to form collaborative partnerships with government and industry to enhance economic growth and workforce development.

The E. J. Ourso College of Business offers management students the opportunity to obtain an entrepreneurship concentration, which offers hands-on experience and coursework in launching a business by professors who have been successful entrepreneurs. A minor in entrepreneurship is also available to any LSU student.

In keeping with our commitment to economic development and job creation, the college will reorganize its structure in order to build a research culture that is driven by innovation and creativity. The new organizational design will increase our research and teaching capacities in business analytics, entrepreneurship, economic development, and emerging business technologies. It will offer a new bachelor of science in entrepreneurship, a doctorate in business analytics, and an MBA specialization in analytics. The vision calls for a flexible new department that focuses on creativity and innovation, one with less emphasis on traditional academic boundaries.

Other college units support our efforts to uplift the economy. Researchers at the LSU Division of Economic Development conduct applied economics to support economic development, and public policy decisions. Our projects include economic impact studies and a broad range of economics research assessing the impact of potential policies. Annually, we produce the Louisiana Economic Outlook, or LEO, which analyzes the state’s economy and that of major metropolitan areas to forecast the state’s employment for the next two years. Businesses and governments use projections in the LEO to help predict their own sales and revenue in order to make critical business decisions. In keeping with our Energize Business initiative, we will deepen our economic research into the petrochemical and energy sectors.

The Stephenson Entrepreneurship Institute (SEI) fosters entrepreneurial practices through education, outreach, and research. We work closely with our partner, the Louisiana Business & Technology Center, to assist in economic development and small business development-related endeavors. Our Certified Louisiana Economic Developer program is an open-enrollment course of study designed for economic development professionals. Our Entrepreneurship Boot Camp for Veterans with Disabilities is dedicated to teaching veterans the entrepreneurial skills they need to start their own businesses. Our Entrepreneurship Fellows program is a year-long work/study program designed to encourage business and entrepreneurial practices in a select group
of undergraduate and graduate students. The program provides students with the opportunity to network with and be mentored by top executives, thereby giving these students an extra edge upon graduation. The LSU 100: Fastest Growing Tiger Businesses identifies, recognizes, and celebrates the 100 fastest growing Tiger-owned or Tiger-led businesses in the world and provides a forum to pass lessons to the next generation of LSU entrepreneurs.

Sharpen Competitive Edges

The E. J. Ourso College of Business must build upon its strengths. The college possesses several programs that are nationally prominent, fill growing needs of business, and help to better prepare our students for exciting careers. Each of these will receive increased support and emphasis in order to build upon its reputation as a leader in its field and set an example for all of our college activities to emulate.

- The LSU Center for Internal Auditing program, considered to be the premier internal audit program in the world, provides students with a comprehensive understanding of enterprise risk management, governance, controls, and technology. The LSUCIA program is available to any LSU student in any major. Established in 1985, the program was the first university-based internal auditing training program and is a model for similar programs in other schools and countries. In high demand by accounting firms and industry, plans are to elevate the program to institute status, double the number of students enrolled and internships placed, create a mid-career program for internal auditing specialists, and offer an online version of the traditional Certified Internal Audit Certificate.

- Established in 2012, the Master of Science in Analytics degree has established itself as a premier program. Offered jointly by the Department of Information Systems & Decision Sciences and the College of Agriculture Department of Experimental Statistics, the degree's intense 12-month curriculum prepares students from multiple disciplines for careers in the rapidly growing fields of business analytics, business intelligence, and big data mining. Emphasizing group projects and communication skills, the program focuses on practical problems using data from real organizations. Plans are to expand the MSA enrollment and deepen the analytics concentration within the ISDS PhD degree. The creation of a new Department of Entrepreneurship and Innovation will enhance and expand the business analytics program.

- In 2015, the Department of Marketing secured private funding to launch the Professional Sales Institute (PSI), a partnership between LSU and industry dedicated to the discovery and dissemination of sales knowledge and the development of professional sales leaders. We anticipate partners will help fund the PSI and contribute to the professional development of students by volunteering their time speaking to classes, mentoring students, and attending events. From the curriculum perspective, we offer a professional sales concentration to 40 students within the marketing undergraduate degree program. The PSI prepares students for sales competitions hosted at universities around the country. The PSI also assists companies looking for interns and full-time professional sales employees. We plan to provide opportunities for sponsors to participate in PSI events, such as sales competitions, job fairs, symposia, and other activities. Likewise, the PSI will provide the opportunity and motivation for collaborative scholarly research.

- The Public Administration Institute (PAI) plans to launch the LSU Initiative for Government and Public Policy. Given the increasingly complex challenges facing Louisiana, public policymakers can greatly benefit from the expertise possessed by research faculty across the LSU campus. For policy challenges related to such areas as statewide tax reform, unfunded public pension liabilities, community engagement, education reform, public infrastructure improvement, coastal restoration, and persistent poverty, the LSU research community can serve as a vital resource to the state and local governmental units. However, to date, there has been relatively little coordinated effort to connect the university's expertise.
to those public entities most in need throughout Louisiana. This represents a valuable opportunity for LSU to serve as a critical public policy resource within the state through the establishment of the LSU Initiative for Government and Public Policy. The initiative will draw upon the expertise and resources of LSU in providing applied research, analysis, training, and general assistance to state and local governments, state agencies, nonprofit organizations dealing with public challenges, and public officials serving the people of Louisiana.

The Department of Finance plans to expand the Real Estate Research Institute to better prepare students who desire careers in real estate, as well as to meet the real estate industry’s growing demand for top-notch business graduates. Partnering with industry, the RERI will provide students with a broad background in residential, commercial, and petroleum land management real estate. Through the RERI, the finance department will offer a concentration, specialization, minor, major, and certificate in real estate. We anticipate that corporate partners will not only help fund the RERI, but also contribute to the professional development of students by providing internships, volunteering their time speaking to classes, mentoring students, and attending events. We plan to provide opportunities for sponsors to participate in RERI events, such as job fairs, symposia, and other activities. As in the past, the RERI will continue to provide collaborative scholarly research in real estate studies.