College of Business
Report to the Strategic Alignment/Budget Reduction Review Committee

Date: November 20, 2009

Budget reductions implemented:

- FY09, November, 2008 reduction in base budget: $102,630
- FY09, March, 2009 reduction in base budget: $84,648
- FY09, March, 2009 reduction in fund balance: $99,250
- FY10, reduction in base budget (class size): $54,000

Total cumulative reduction in budgets: $340,528

Total cumulative reduction in base budgets: $241,278

Strategies employed to manage budget reductions:

- Eliminated professional faculty position Communications and Marketing Manager for Programs and an Office Specialist 2 resulting in $107,000 budget reductions.
- MBA incremental revenue was increased by $260,000.
- Reduced 8 sections resulting in $56,000 budget reduction.
- Delayed hiring accounting tenure track position.
- Implemented the Business and Entrepreneurship Minor availability in Ecampus resulting in $140,000 profit.

Planning for further biennial budget reductions:

The College complies with guidelines relating to the number of subunits per college and number of faculty per subunit.

- The COB complies with the number of students per class enrolled in a professional curriculum that meets accreditation standards, so no elimination of courses is possible.
- Shift of additional sections of Entrepreneurship Minor courses to Ecampus is under review.
- Strategies to address any additional budget reductions that may be necessary will focus on increasing MBA tuition, increasing non-resident MBA students.
- Use endowment income to fund internship program.
- Use endowment income to temporarily fund additional faculty positions while positioning for growth in INTO/nonresident MBA and undergraduate students.