

PittBusiness 2030

STRATEGIC ROADMAP

April 20th, 2023

INTRODUCTION



The Pitt Business community is proud to share its new strategic roadmap.

Developing Pitt Business 2030 required us to ask hard questions about who we are, where we want to go, and what's of greatest importance in getting there. It's the product of a systematic program of conversations and meetings with hundreds of stakeholders, including students, staff, faculty, board members, university administrators, and corporate partners.

Together, we considered the major trends impacting business and higher education, and developed a new strategic orientation with widely agreed upon goals. The result is a strategic framework that will guide us through 2030 and beyond.

Building on the University's *Plan for Pitt*, at the core of this new strategy is a dedication

to forging a better future. We will approach everything we do with a focus on making tomorrow better than today – for our students, for our alumni and industry partners, and for our region and our world.

Our strategic plan also addresses important trends in business education and research:

- Increasing undergraduate demand – including from majors in other disciplines
- Declining demand for Full-Time MBA programs and weakening demand for other in-person MBA variants
- Growing interest in select MS programs, such as business analytics and management studies
- Increasing demand for continuing business education that is focused, impactful, and affordable
- Accelerating acceptance of more flexible online and hybrid formats at all levels
- Growing pressure for impact – research that is rigorous, but also accessible and making a positive societal contribution

Pitt Business 2030 identifies five strategic commitments that are responsive to this shifting landscape and aligned with our new purpose, mission, and vision. It identifies

relevant goals and articulates a prioritized set of initiatives for pursuing them.

Many thanks to everyone who contributed to the development of this roadmap. I look forward to working together to implement our plans, and to advance our position as a leader in business education and research.

Together, we will develop the professionals the business world needs today and the leaders it needs for tomorrow – doers and difference-makers ready to shape a better future through the power of business.

Hail to Pitt!

Gene Anderson
Henry E. Haller Jr. Dean



PURPOSE, MISSION, and VISION

Pitt Business has long recognized that business has the power and responsibility to drive positive change. Our purpose statement is rooted in this legacy. It focuses our community on preparing our students to make a difference in the world:

We prepare and inspire leaders to shape a better future through business.

Pitt Business's mission statement guides us in realizing our purpose. It articulates the kind of future that our

community aspires to play a role in creating and that we will pursue it through our core activities of teaching, research, and service:

The mission of Pitt Business is to advance a prosperous, just, and sustainable future through business education, scholarship, and service.

Our vision statement describes what will be achieved if we are successful:

To be a pre-eminent business school recognized for developing leaders and scholars who advance a better future for individuals, organizations, and the common good.

Together, these interwoven statements inspire us and bring to life the **Plan for Pitt** at Pitt Business.

PATHS TO DISTINCTION

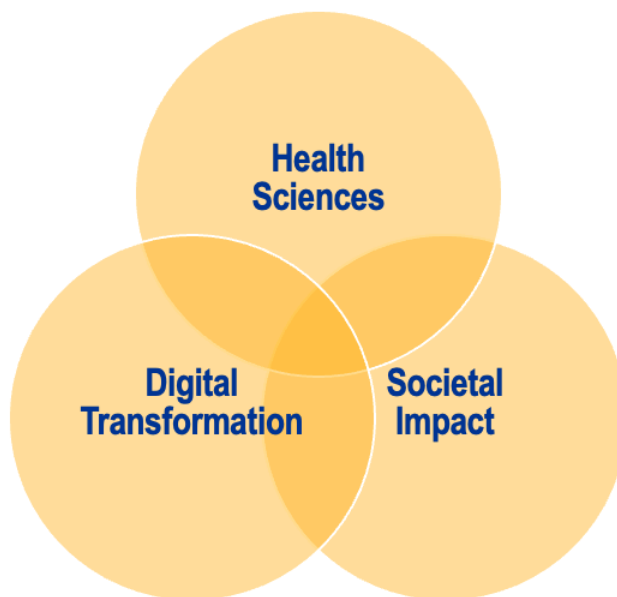
While the future is hard to predict, what is clear is that many of today's most complex issues — including technological disruption, social polarization, and climate change — will continue to affect our lives at every scale. It's also clear that business must be a part of addressing these complex problems or there will be no solutions.

With the above in mind, our strategic plan calls for developing thematic strengths at the nexus of business and three global imperatives – healthcare, digital transformation, and social and environmental sustainability.

Health Sciences

The need for business leadership in the healthcare and life sciences sector has never been greater. Through leveraging the strengths of Pitt Business, Pitt, and the region's thriving ecosystem in healthcare and the life sciences, we will design curricula and pursue scholarship that meet this increasing global need.

We will expand our educational offerings in collaboration with industry and Pitt's health sciences campus, developing new degree and dual degree programs, certificates, and concentrations. Experience-based learning opportunities will help students gain foundational understanding and skills at the



Three Paths to Distinction for Pitt Business

nexus of business, healthcare, and the life sciences. We will also experiment with new innovations, such as building a health-tech incubator that bridges business, healthcare, and the life sciences to foster breakthrough solutions in patient care, health analytics, and medical innovation.

Digital Transformation

From analytics to artificial intelligence to autonomous systems, digital technology is

impacting markets, organizations, and communities at every scale.

Pitt Business is well-positioned to advance education and research at the nexus of business and digital technology, including the latter's potential for innovation, growth, and good. Pitt's School of Computing and Information is a promising partner for collaborations that will produce the scholars and professionals who will shape how organizations adapt and respond to emerging digital technologies.

Building on these strengths, we will ensure all graduates are equipped for the jobs of today and prepared for those of tomorrow. We will invest in innovative and interdisciplinary research and teaching related to digital transformation, including new degree and dual degree programs, certificates, and concentrations. We will seek support to build bold new initiatives, such as a "digital innovation lab" – a collaborative hub business, computing, and analytics that provides a platform for digital startups and helping organizations address new digital opportunities.

Societal Impact

Many of the complex issues we face, including climate change, inequality, and

workforce disruption, are ongoing issues that future generations of business leaders will also have to navigate and address. Firms are being held accountable for their impact on the environment and society. Business schools have an important role to play in developing the ideas and leaders that organizations, communities, and our world need.

Pitt Business has a rich history of research, teaching, and engagement related to societal impact. We will build on this strength through investing in scholarship, curriculum, and experiential learning on topics of enduring importance to business such as social responsibility and

sustainability. Community engagement provides a strong platform for research, education, and impact. We will seek to create new initiatives that immerse students and faculty in impactful projects within the region and in strategic locations worldwide. Through partnering with business, foundations, community organizations, and NGO's, we will develop a new generation of business leaders and scholars equipped to grapple with and complex global issues facing businesses and communities.

Integration and Synergy

The Paths to Distinction are interlinked and symbiotic, and the potential to distinguish

our community may often lie at their intersection. Work on digital transformation has the potential to improve healthcare efficiency and enable drug discoveries. Digitization is also central to realization of the UN's Sustainable Development Goals.

We will pursue research, teaching, and engagement initiatives related to these themes. We will leverage and grow the strengths of Pitt Business and Pitt in these three areas of regional and global importance. If we are successful, our school and university will become even more of a destination for students, faculty, staff, recruiters, partners, and donors committed to these areas.



Pitt Business

STRATEGIC COMMITMENTS 2023-2028



STRATEGIC COMMITMENTS

To make progress towards our vision and mission, our community has identified five strategic commitments and articulated a framework for pursuing them. These five

commitments are summarized in the above figure. Goals and initiatives associated with each commitment are articulated on the subsequent pages.

An extended version of the detailed strategic plan with goals, objectives, initiatives, ownership, target dates, and metrics is available upon request.

REIMAGINE PROGRAMS

We will ensure each educational offering is aligned with the business needs of today and students' needs for tomorrow, fulfills a strategic role in our educational portfolio, and fits with a hybrid/online educational and work environment. To strengthen and distinguish our programs, we will pursue *Paths to Distinction* that are woven throughout our program portfolio from degree programs to continuing/executive education.

GOALS	INITIATIVES
1. Relevant, rigorous, and rich undergraduate offerings	<p><i>Current</i></p> <ul style="list-style-type: none"> Promote the most promising current offerings for non-business students and identify new ones Explore potential growth of business major and recommend target size considering revenue, costs, and the resultant impact on quality and reputation. Balance with expanding and promoting undergraduate business offerings for non-business majors. <p><i>Future</i></p> <ul style="list-style-type: none"> Assess majors on a regular basis to ensure alignment with mission, goals, and priorities Develop and implement robust co-curricular experiences that complement each major Develop and implement partner-based experiential learning opportunities that complement each major Identify and implement ways to increase participation in international experiences for business majors
	<p><i>Current</i></p> <ul style="list-style-type: none"> Verify financial model to guide enrollment targets, resource allocation, and scholarship decisions Review graduate portfolio with respect to the external marketplace and trends (e.g., prospective students, industry/recruiter needs, competition); alignment with mission, vision, goals, and <i>Paths to Distinction</i>; and contribution margin back to the school, resource requirements, and interrelationships. Identify candidates for addition, modification, or deletion. <p><i>Future</i></p> <ul style="list-style-type: none"> Assess programs on a regular basis to ensure alignment with mission and goals, and high levels of rigor, and relevance Identify and recommend ways to increase participation in study abroad or study away
3. Innovation in teaching and learning modalities	<p><i>Current</i></p> <ul style="list-style-type: none"> Develop implementation plan for online educational portfolio and recommend desirability <p><i>Future</i></p> <ul style="list-style-type: none"> Identify and implement PTMBA/EMBA flexibility options Develop operating plans for online offerings for residential students Develop operating plans to scale production, marketing, and support online continuing/executive education Review use of technology across programs and courses, and support a user-friendly and coherent set of platforms and tools

ENGAGE PITTSBURGH

We will engage in mutually beneficial relationships at home and abroad with alumni, industry, and communities. We will pursue partnerships that advance and support *Paths to Distinction* in the domains of the health sciences industry, digital transformation, and societal impact. We will leverage the richness of the University of Pittsburgh to ensure our educational and research programs are relevant, innovative, and rigorous.

GOALS	INITIATIVES
1. Enhance alumni and industry engagement	<p><i>Current</i></p> <ul style="list-style-type: none"> • Create systematic approach(es) to engaging alumni and recruiters in curriculum, co-curricular programming, experiential learning, and research • Identify and seek to build relationships with key companies, community organizations, and institutions <p><i>Future</i></p> <ul style="list-style-type: none"> • Ensure appropriate integration between alumni relations, corporate relations, and UG and MBA/MS placement units • Expand experiential learning, mentoring, classroom engagement, and recruiting opportunities
2. Leverage partnership opportunities across Pitt	<p><i>Future</i></p> <ul style="list-style-type: none"> • Develop proposals for dual/joint MBA/MS programs with an emphasis on the <i>Paths to Distinction</i> • Broaden set of dual degree and certificate options for business majors • Partner across Pitt with key units <ul style="list-style-type: none"> ○ Pitt Philanthropic and Alumni Engagement to increase alumni and corporate engagement ○ Pitt HR to develop and implement staff development programs ○ Pitt's Office of Equity, Diversity, and Inclusion to support Pitt Business EDI initiatives ○ Pitt MarComm to promote Pitt Business
3. Increase strategic engagement across the region	<p><i>Future</i></p> <ul style="list-style-type: none"> • Ensure support for current outreach programs such as Volunteer Income Tax Assistance (VITA) • Expand Pitt Business Community Outreach Day as a school-wide program involving all students • Launch business literacy program for high school students • Establish a Pitt Business Minority-Owned Business Clinic (and Pitch Competition) • Increase employer engagement in Pittsburgh through experiential learning, mentoring, classroom engagement, and recruiting opportunities • Target and develop regional corporate and institutional relationships aligned with mission

RESEARCH WITH IMPACT

We will strengthen our research faculty, increase the impact of our research, and diversify sources of research funding. We will facilitate cutting-edge research that matters.

GOALS	INITIATIVES
1. Elevate the scholarly strength of our faculty	<i>Current</i> <ul style="list-style-type: none">• Review how we assess research, teaching, and service; provide feedback; and support developmental opportunities across all stages of a faculty member's career – and make any appropriate changes. <i>Future</i> <ul style="list-style-type: none">• Secure funding for new endowed chairs and faculty fellowships• Implement faculty recruitment strategy to broaden pools of candidates and align with strategic goals
2. Enhance and broaden research support	<i>Current</i> <ul style="list-style-type: none">• Build grant writing capacity and submit proposals to agencies and foundations• Expand the # PhD positions per year subject to continued success of Executive DBA <i>Future</i> <ul style="list-style-type: none">• Develop a comprehensive center strategy focused on engagement and funding opportunities• Review existing centers to determine strategic role, resource requirements, industry relevance, and candidates for increased focus and deletion• Identify potential donors for centers and initiatives aligned with school priorities• Enable contribution-generating lifelong learning opportunities by centers• Seed internal grant program to support <i>Paths to Distinction</i>
3. Strengthen outreach and promotion of research	<i>Future</i> <ul style="list-style-type: none">• Build capacity for research outreach• Encourage translation partnerships between research and clinical faculty• Develop partnerships across the Pitt ecosystem that will help promote our intellectual capital and research capabilities

BUSINESS FOR ALL

We will increase our commitment to being a diverse and inclusive business school, and to maximizing the Pitt Business experience for all. We will model best practices in recruiting, developing, and supporting an academic community that is welcoming to all. We will pursue excellence in teaching and research on equity, diversity, and inclusion in management, organizations, and markets.

GOALS	INITIATIVES
1. Advance a culture of belonging	<i>Current</i> <ul style="list-style-type: none">• Conduct review of orientation and onboarding for all students, staff, and faculty – and implement improvements• Develop and implement a baseline assessment of EDI climate, outcomes, and activities <i>Future</i> <ul style="list-style-type: none">• Offer an ongoing series of EDI educational and discussion opportunities• Develop cultural champions by stakeholder group• Increase giving to current EDI fund and submit EDI proposals to agencies, institutions, and individuals• Hire a director of institutional culture
2. Maximize the Pitt Business experience for all	<i>Future</i> <ul style="list-style-type: none">• Reduce financial barriers to educational experiences• Provide historically at-risk groups with support needed to succeed• Develop and implement course review to assess inclusiveness, recommend enhancements, and track implementation – and provide faculty with resources• Increase student, faculty, and staff access to diverse alumni and employers
3. Diversify the Pitt Business community	<i>Future</i> <ul style="list-style-type: none">• Implement high school relationship strategy to support diverse pipeline• Pilot a Business School for a Day program• Foster greater engagement of current students during yield process for each program• Develop multi-cultural yield event• Collaborate with OEDI to enhance diversity recruitment for faculty and staff• Create internal grant program to support teaching and research on EDI topics

ONE PITT BUSINESS

We will sharpen our brand identity, strengthen brand awareness, and advance a *One Pitt Business* organizational structure, systems, culture, and mindset.

GOALS	INITIATIVES
1. Advance and promote a shared commitment to our culture	<i>Future</i> <ul style="list-style-type: none">• Reflect as a community on the current culture and our desired culture• Articulate and communicate cultural norms to all members of the community• Develop and implement professional development opportunities that embody our culture• Develop and implement performance assessments, development plans, and aligned reward and recognition• Create more opportunities for interaction and collaboration across areas, programs, and functions
2. Strengthen brand identity and awareness	<i>Current</i> <ul style="list-style-type: none">• Work with Pitt MarComm to develop positioning, brand pillars, and brand personality consistent with mission, vision, and purpose• Review marketing, promotion, and web/social at all levels, and align with school-wide positioning and enrollment goals <i>Future</i> <ul style="list-style-type: none">• Leverage the power of the recognized and respected University of Pittsburgh (“Pitt”)
3. Align our organization	<i>Current</i> <ul style="list-style-type: none">• Assess structure, systems, and processes and take appropriate steps to improve, consolidate, and reduce redundancy

NEXT STEPS

This strategic roadmap identifies an ambitious agenda of integrated initiatives. Successful pursuit requires being selective about which ones to pursue based on relative urgency and importance, available resources, and sequencing considerations. Initiatives identified as *Current* on the preceding pages have been selected for the first phase of implementation.

As we look to the future, our community's feedback on the strategic roadmap, progress towards its goals and objectives, and how we can best collaborate in advancing our priorities will always be welcome. The Dean's Office will provide regular reporting on the status of each initiative, and ongoing opportunities for community discussion and input.

If we are successful, within five years:

- We will have established thematic strengths at the nexus of business with health, digital transformation, and societal impact that are woven throughout the fabric of our school
- Every undergraduate business major will participate in experiential learning, take part in study abroad or study away programs, and have an expansive set of interdisciplinary opportunities



- Our graduate portfolio will have robust enrollments, leverage modalities, and a focused strategy aligned with the school's mission and goals
- We will have partnerships with alumni, industry leaders, and other disciplines that enhance student learning and outcomes, advance research, and foster strong ties at home and abroad
- Sources of research funding will be more diverse, research centers will leverage school and university strengths, and the dissemination and translation of research will be more impactful
- We will have demonstrated our commitment to being an inclusive business school that supports students, staff, and faculty from all backgrounds

Once again, thank you to the hundreds of individuals across our community – faculty, staff, students, alumni, recruiters, board members, and university administrators – who have contributed to the development of this roadmap.

Hail to Pitt!



University of
Pittsburgh

Joseph M. Katz Graduate School of Business
and College of Business Administration