



ELEVATING IMPACT

STRATEGIC PLAN 2020-2025

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Front cover, from left to right, MBA students David Webster, Stephanie Howatt and Mayank Narula; Master of Finance students Varun Agrawal and Rashmi Taskar.

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Acknowledgements & Appreciation

We acknowledge that Saint Mary's University is located in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq People, lands that are covered by treaties of peace and friendship.

We extend appreciation to Loren Falkenberg of the University of Calgary for sharing her experience and expertise with us.

We thank the CN Centre for Occupational and Health Services, who helped us complete focus group sessions on our Vision statement. We were impressed with the professional facilitation offered by researcher and PhD student Blair Johns. His tragic death in the late spring saddened the entire Saint Mary's community, and we want to formally acknowledge his contribution.

We would like to thank all the participants who helped shape this strategy, from our dedicated committee members to the community members who invested their time in our consultation process to the faculty and staff who offered thoughtful responses at our Town Halls.



Sobey School of Business Dean Harjeet Bhabra with Dean's List student Ghufra Abo Halfah, BComm '18.

Elevating **Impact**

I am pleased to present the Sobey School of Business Strategic Plan that will guide the direction of the school for the next five years (2020-25). *Elevating Impact* embodies the vision and aspirations of our school and lays out the road map that will help us realize our goals: enhance and amplify the positive effect our work has on our students, in the academy, within the practice of business, and in our communities. The plan is the culmination of a year-long journey that involved extensive consultation, analysis, debate and discussion across multiple stakeholder groups.

We first discovered, articulated, workshopped and distilled the Sobey School vision. Next, we identified and developed a process, based on the Blue Ocean Strategy framework, and consulted with faculty, students, alumni, staff and the business community in shaping the strategy that will help us achieve our mission. Finally, we presented the draft plan to all stakeholders in two town hall meetings for input before finalizing the document. *Elevating Impact* is a collective effort and reflects a collective vision of our future.

As a business school, we recognize the value of strategic planning as a key organizational practice, particularly in times of rapid change. We understand our responsibility as leaders and role models to demonstrate the imperative of establishing and following a thoughtful path. As a AACSB-accredited business school guided by a mission driven approach, we recognize the importance of developing a differentiated strategy based on broad consultations and demonstrate our ability to execute on that strategy.

To understand how we arrived at the details outlined in this strategy, I'd like to share a view of the environment in which we began.

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**Sobey School
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When I joined the Sobey School in 2018, I set out with these priorities and goals, which are shared by Saint Mary's University and our named patrons, the Sobey family:

- Bolster the School's name, reputation and position of strength;
- Enable the School to attract and retain talented and creative students and faculty;
- Drive prosperity through the development of creative, resilient and dedicated business leaders, professionals and entrepreneurs for the Atlantic region and beyond;
- Create new academically rigorous, globally relevant and unique learning experiences for students; and,
- Impact broader society through engagement of community, alumni, businesses and business leaders.

In March, 2019, the Sobey family, their foundation and Sobey's Inc. came together to offer the school a historic and transformational \$18 million gift. The gift will support faculty development, student scholarships and programming, new space for research and entrepreneurship programming, and other key student-facing initiatives like a speaker series, experiential learning opportunities and competitions, all of which will contribute in significant ways to elevate our impact.

Meanwhile, Saint Mary's University recently reaffirmed the institution's values of pursuing academic growth, demonstrating resilience, developing intercultural competence, engaging our alumni and community, and exercising ethical wisdom, as it forges ahead with an institutional focus on Discovery & Innovation in a Learning-Centred Environment, Intercultural Learning, and Institutional Sustainability. The university's Academic Plan layers these key themes into the mix: Student

persistence and success; Academic programs; Scholarship & research; Interdisciplinarity; Working with indigenous communities; and Intercultural learning.

These are the foundational elements in our strategy and are woven into our three goals—Advance, Discover and Connect.

We welcome you to join us in our efforts to elevate our impact, and celebrate our purpose. Before the completion of this plan, our School will have seen 90 years as a Faculty at Saint Mary's University. We have come a long way, and yet it feels like we are just at the beginning of something great.

Warm regards,



Harjeet S. Bhabra, PhD

Dean, Sobey School of Business

GOING FORWARD

Progress will be tracked over the next five years. Updates and highlights will be included in the Dean's Annual Report to the Community.



In spring 2019, Dr. Najah Attig and Finance lecturer Sonya Rice MFin'15 led a group of graduate and undergraduate students from the IMPACT Fund team and the Master of Finance programs on a trip to the New York Stock Exchange and Wall Street. They networked with industry professionals and got an up close look at an important world centre of finance.

Our Vision

To lead in discovery and learning for global impact.

Developing the school's vision was a multi-faceted project. When the strategic planning process began, the school had a well-developed mission but its vision remained unarticulated.

Through soul-searching, discussion, wordsmithing, and consultation, a preliminary draft vision statement was developed and submitted to rigorous focus group testing. The participants included faculty (full and part-time), alumni, staff, students and community members.

The Strategic Planning Committee (SPC) undertook further analysis to strip the longer statement to its distilled essence.

Many thanks to the CN Centre, who were instrumental in facilitating the consultation for this project.

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Our Mission

The Sobey School of Business, through active learning and the creation and mobilization of scholarship, prepares citizens of the world to lead entrepreneurial, sustainable businesses and communities.

The Strategic Planning Committee reviewed and reaffirmed the school's mission, as established in 2012.

Our Venture Grade team's undergraduate members visited Boston University with Dr. Ellen Farrell in February 2020 to compete in the New England bracket of the Venture Capital Investment Competition.

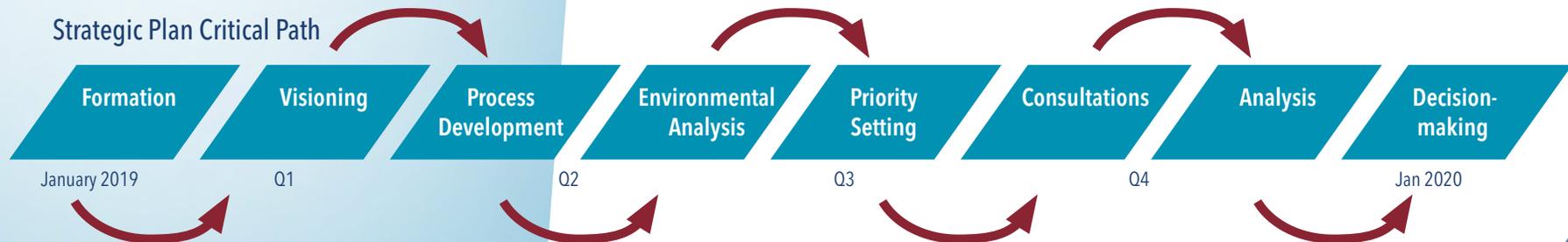
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Strategic Planning Process

The Strategic Planning Committee (SPC) sought a process and framework that would be appropriate for the School. They required a rigorous, proven process that would widely engage our community of students, alumni, faculty, staff and business.

The SPC chose the model used by the University of Calgary, which adapted two methods from Kim and Mauborgne's (2004) *Blue Ocean Strategy* for the University's 2010 and 2016 strategic planning exercises.





Consultations

The Strategic Planning Committee developed a two-part consultation process to engage a broad set of stakeholders. The two-stage process used a Strategy Canvas and ERRC Grid to determine our strategic positioning.

Over 200 alumni, students, faculty and staff participated in the consultation process, representing a breadth of voices from our Sobey School community.

Thematic

At each consultation meeting, representative students, alumni, faculty, community members and staff chose one of three streams: research, teaching and learning, and community outreach.

CONTRIBUTORS

44 students

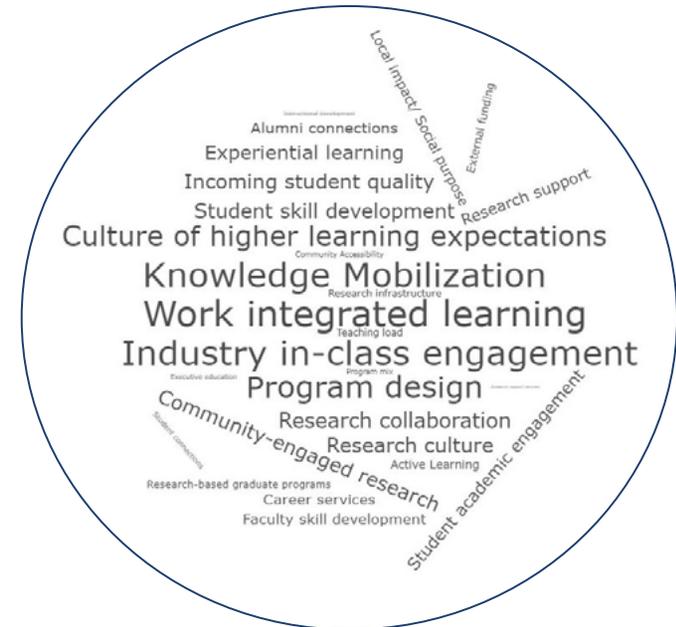
26 staff

47 faculty

13 meetings

95 alumni

70+ hours
of committee meetings



The word cloud above is a distillation of analysis from the factors identified by participants during the first consultation as those considered "most critical to the performance and reputation of the Sobey School."

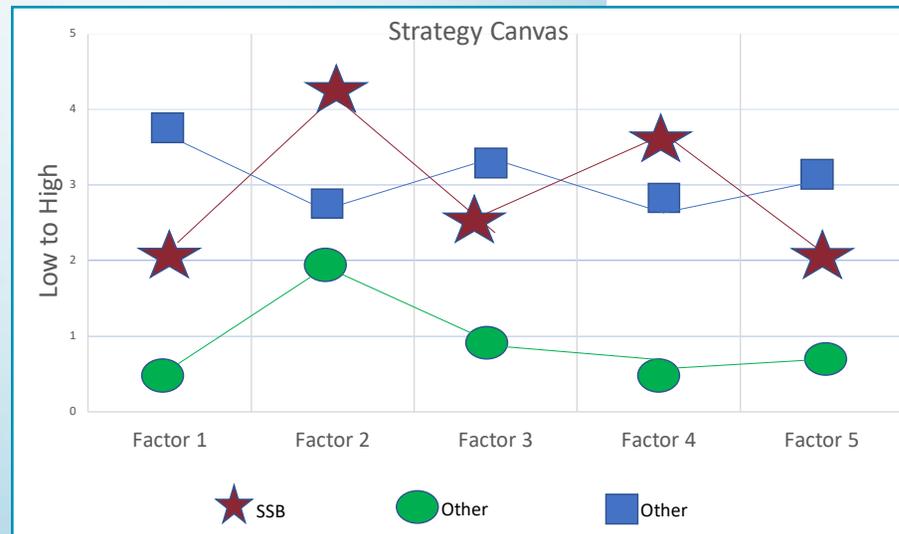
Strategy Canvas

Part 1: What is our position?

In the first set of consultations, attendees were invited to consider the competitive landscape of business education and make recommendations to strengthen our relative position using the Strategy Canvas.

The benefits of the Strategy Canvas are that it:

- Can illustrate both focus and divergence
- Establishes agreement about the current “state of play”
- Reach a consensus on the factors of competition
- Raises awareness of the competitive landscape
- Builds a common understanding of our current position
- Can reveal the need to change



ERRC Grid

Part 2: What to keep, what to discard?

In the second set of consultations, attendees were challenged to (recognizing resource constraints) explore possible changes for improving the performance of the Sobey School of Business using a quadrant sorter of *Eliminate - Raise - Reduce - Create* called an **ERRC grid**.





The Sobey School of Business Strategic Plan

Our Strategy Weave

This image visually demonstrates the guiding principles that are foundational to our strategic plan.

Our unique value proposition—the transversal themes of Innovation & Entrepreneurship, Global & Intercultural Perspectives and Social & Ethical Responsibility—weave through the traditional pillars of business education: teaching & learning, research and community engagement. The framework of a 'weave' is intentional: it is strong and flexible, multi-dimensional and integrated.

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ADVANCE

DISCOVER

CONNECT

**TEACHING &
LEARNING**

RESEARCH

**COMMUNITY
ENGAGEMENT**

Innovation &
Entrepreneurship

Global and

Intercultural Perspectives

Social & Ethical
Responsibility

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Contextualizing the process

This diagram describes major milestones that have informed the development of this strategic plan.



GOALS

CONNECT

Engage with the broader community to enrich learning and discovery, and address issues of local and global significance.

DISCOVER

Foster an environment of intellectual discovery that inspires research excellence, encourages collaboration, and serves society.

ADVANCE

Enable greater student engagement and success through transformative learning experiences that incorporate social responsibility, leverage intercultural perspectives and develop creative and entrepreneurial mindsets.

Elevating **Impact**

Our strategy statement *Elevating Impact* is intended to communicate the Sobey School's strategy to everyone within our organization.

Elevating Impact summarizes our strategic purpose and conveys our shared ambition. It encapsulates our brand, our purpose, our strategic goals and objectives. Our strategy statement is based on careful evaluation of the competitive landscape. The process that led to the articulation of this statement involved all of our stakeholders.

Consider *Elevating Impact* to be the strategic directive to our entire organization—our students, faculty, staff, alumni and community partners. This directive includes focusing our organization's attention on the need to make an impact; inspiring our people by demonstrating that their efforts are meaningful; encouraging individual and group participation and contribution; and directing resources to the fulfilment of our key strategic objective.

Elevating Impact—it is why we exist and why we will thrive in an increasingly complex and competitive landscape.

ADVANCE

Enable greater student engagement and success through transformative learning experiences that incorporate social responsibility, leverage intercultural perspectives and develop creative and entrepreneurial mindsets.

Objectives

Enhance the relevance of the curriculum through meaningful connections with practice and continuous improvement initiatives

Align pedagogical practices with highly-desired learning outcomes including critical thinking, responsible behavior, digital literacy and entrepreneurial mindsets

Amplify the energy and abilities of faculty, students and staff to perform at high levels in the pursuit of individual and collective goals

Ensure that our programs are excellent and aligned with both Sobey expertise and the needs of society

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Advance



Jennifer Fuccillo, MBA student

Context

- Demographic changes
- Strengths with the potential to differentiate SSB
- Commitment to demonstrate currency and relevance
- Commitment to quality of Sobey School's student experience

Key Enablers

- New, renewed and proposed programs
- Pan-campus investment in student experience
- Increased focus on active and experiential learning
- Increased external funding for strategic investments

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DISCOVER

Foster an environment of intellectual discovery that inspires research excellence, encourages collaboration and serves society.

Objectives

Equip researchers with the resources necessary to achieve high quality outcomes

Generate and mobilize research insights to strengthen organizations and communities

Inspire and steward the next generation of researchers

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Fwad HoHo, Master of Technology
Entrepreneurship and Innovation student

Discover

Context

- Competition for faculty talent
- Dean's vision and mandate
- Reputational indicators emphasize research output
- Tri-Council funding priorities

Key Enablers

- SMU-wide improvements in research infrastructure
- New and revitalized research centres
- Expanded PhD program
- New Sobey Chairs, Professorships and Post-Doctoral Fellows

CONNECT

Engage with the broader community to enrich learning and discovery, and address issues of local and global significance.

Objectives

Enhance the integration of theory and practice within and between academia and organizations

Promote the impact and support the partnerships that build successful and resilient organizations and communities

Cultivate meaningful connections with alumni

Understand and address the life-long learning needs of individuals, organizations and communities

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Damien Halle-Hannan, Master of Applied Economics student.

Connect

Context

- Global emphasis on “Connections with Practice”.
- Sobey School of Business stakeholder feedback.
- The current pace of change.
- Renewed accreditation standards.

Key Enablers

- Significant investments in career service, alumni and advancement offices
- Formal engagement frameworks with key industry and community partners
- Investments in entrepreneurial programming and tools
- BSIS Impact Study and EQUIS accreditation bid



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