DEFINING THE FUTURE OF MENLO COLLEGE

Menlo College Strategic Plan 2020
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At Menlo College, we change lives and ignite extraordinary futures. Our students thrive in an environment that values small class sizes, experiential learning, engaged and student-centered faculty, holistic advising, student success resources, robust athletics and extracurricular activities, and opportunities to engage in the Silicon Valley ecosystem. Our faculty members mentor students by identifying potential, cultivating students’ individual talents, and helping them build a roadmap to support their success. Our alumni have gone on to lead Fortune 500 companies, found successful start-ups, and improve their communities through their contributions in business, education, the arts, the public service sector, and philanthropy.

INTRODUCTION TO THE MENLO COLLEGE STRATEGIC PLAN 2020
As we near 100 years after the founding of Menlo College in 1927, we aspire to build on our solid foundation of educational excellence to achieve further recognition as one of the most innovative and respected small colleges in the country. This Strategic Plan finds us at a pivotal moment of our history. It builds on a deep and comprehensive analysis of challenges and opportunities previously identified, and its creation involved our broad academic community: students, faculty, alumni, management, and trustees. In linking this plan to a multi-year budget, we have looked in detail at the resources we can deploy to meet these challenges.

As colleges and universities are doing everywhere, Menlo College also must react effectively to environmental changes in order to fulfill our mandate. This plan takes advantage of the challenges and opportunities that lie ahead. It effectively leverages our resources, and empowers the talented and highly committed members of our community. The development of this plan has been an enriching experience for all of us who have devoted months to its preparation. The goals are ambitious but realistic, and reflect shared optimism about the future success of Menlo College.

VISION
Menlo College’s vision is to redefine undergraduate business education to be dynamically adaptive, innovative, and relevant so that students can recognize opportunities and apply 21st century skills to make a positive impact on the world.

MISSION
At Menlo College, we ignite potential and educate students to make meaningful contributions in the innovation economy.

Our students thrive in an environment that values: small class sizes, experiential learning, engaged and student-centered faculty, holistic advising, exceptional student success resources, robust athletics programs and student leadership activities, and opportunities to engage in the Silicon Valley environment. Our graduates are able to learn throughout their lives and to think analytically, creatively, and responsibly in order to drive positive change in organizations and communities. Our faculty members mentor students by identifying potential, cultivating students’ individual talents, and helping them build a roadmap to support their success. We support our faculty in producing research that informs teaching, theory development, and professional practice.
Representing the core values that inform our mission statement, at Menlo College, we:
- Value diverse ideas and celebrate our differences
- Treat all people with fairness and equity
- Develop the full potential in each person
- Support a range of teaching and learning styles
- Continually improve the educational process
- Consider one’s responsibilities to others
- Act with integrity

THE MENLO COLLEGE GRADUATE
Menlo College is in the business of transforming lives. Through our strong educational programs, residential setting, and strong co-curricular engagement, we produce graduates who are well-prepared to compete effectively across the world. The Menlo College graduate can be identified by the following attributes:

- The ability to write and communicate in a clear and concise manner
- The ability to think critically and collaboratively
- Creativity
- Empathy and the ability to embrace diversity
  - Understanding different ideas and individuals
  - Treating all people with fairness and equity
  - Considering one’s responsibilities to others
- An understanding of the role of innovation in the workplace, start-ups and mature enterprises alike
- Exercising ethical strength in decisions and actions
- A commitment to supporting one’s community
- Developing the full potential in each person

The “Meaning, Quality, & Integrity of Degrees” document identifies qualitative elements that substantiate the meaning of earning a degree at Menlo College.

PLANNING PROCESS
Widespread input has been solicited for our Strategic Plan, and the entire community is responsible for its delivery and achievement. The broad community engagement in the process has included the following steps:

- A situation analysis to provide the broad context of our efforts, developed from published sources on the changing environment of higher education and the local context in California’s Silicon Valley
- A SWOT analysis with input from all key areas (See Appendix 3)
- Identification of five goals aligned with the institutional mission and vision statements
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- Objectives for each strategic goal
- Initiatives for each strategic goal, subdivided into measurable activities that collectively represent the action plan for the College
- Summary level resource requirements for the action plan
- Linkage between the action plan, metrics, and budget implications and enrollment projections and the multi-year budget

While the strategic goals and associated objectives are expected to remain essentially the same over time, key outcomes and targets will pivot in recognition of environmental changes. The Strategic Plan will be regularly monitored and progress will be reported against the identified targets.

INFORMING OUR GOALS

Silicon Valley as a Concept
Menlo College is located geographically in the middle of Silicon Valley, an area known world-wide for its technology, innovation, and new business models. The College is down the street from many leading venture capital firms. It is also near incubators, and innovation hubs that have helped launch many of the startups that have, in turn, launched new industries.

Over the past 50 years, the region has given birth to multiple technology industries, including semiconductors, personal computing, biotechnology, stem cell research, smart electricity grids, electric cars, self-driving cars, digital photography, electronic gaming, social media, and streaming music and video. Silicon Valley is changing the world not only with technology but also with social innovations, contributing solutions to complex social and environmental problems. Management and organization changes are enabling the deployment of these technology and social change.

Today, Silicon Valley is as much a concept as it is a physical location. Globally, cities from London to Haifa tout themselves as the “Silicon Valley” of their country and regions. This me-too-ism as a clear indication that the concept of “Silicon Valley” has taken hold, spawning entrepreneurial thinking as the goal.

The evolution of Silicon Valley has shown us new models for how to start, grow, operate, and create successful businesses. It is becoming clear is that the new business models are not only important for the startups in Silicon Valley, but applicable to any organization anywhere in the world.

From the digital revolution, we are learning that:
- People get inspired and work differently
- Leaders are applying technology and creating new business models
- Crowdsourcing has an impact on work environments and how organizations achieve their missions
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● We can build on new financial and marketing models

Being in the middle of one of the world’s business hotspots gives the College an opportunity that needs to be utilized to a greater degree than it has in the past. Menlo College must be “Silicon Valley” relevant.

These changes suggest an even more fundamental opportunity for Menlo College. If we continue to embrace the Silicon Valley ethos as the underpinning of everything we do, we will find our graduates have opportunities to exercise the skills and experiences they gain from Menlo in innovative hubs around the world. And the value of our approach will expand with the geographic reach of our graduates.

To realize its potential, Menlo must reflect the innovative, entrepreneurial spirit of our Silicon Valley location and continually innovate and adopt to prepare students for the continually changing environment. It must also maintain its unique thought leadership in diversity and ethics.

To get there, Menlo will continue to:

● Transform the classroom experience - bridging business theory and practice by stronger integration of course design and teaching methods

● Continuous development of our internship program – providing unique opportunities for our students to experience innovation in action together with business integration with premier businesses

● Actively listen and learn from Silicon Valley’s shortcomings and be a thought leader for continuous business model changes by showing active and participative development

● Embrace the diversity of our student body – developing the skills of our students to work effectively with others with very different values, experiences and expertise

Change Management

Menlo College is dedicated to help people understand the world in which we exist, and to develop the insight and confidence to imagine the world of the future. Our students need to be plugged in to the global economy and understand what skills are needed in the market. By definition, that requires an entrepreneurial mindset: an ability to approach problem-solving with an embrace of the possibility. If we tackle our challenge effectively, Menlo graduates will not only meet the challenges of the 21st century workplace, they’ll solve them.

To assure that Menlo College becomes a desired college destination, many changes will be required. We will need to build an environment where we have a “learning culture” among our faculty and staff that transfers to our students. It is fundamental that our operations set an example of adjusting with as much agility as the business environments our students will seek and lead in the future.
We need to aggressively develop our curriculum, the faculty (both full and part-time professors), our facilities, marketing approach, and our linkage with athletic and social activities. We need to highlight the key areas where Silicon Valley differs, and where it fits with traditional businesses, in order to make our students adequately prepared to be successful wherever they work after college. When our students leave Menlo, they should walk out with the experience and confidence that they have received a top-notch education that has prepared them to contribute to and/or lead any organization around the world that is looking for the best of the best.

Employer Expectations
By creating an environment of innovation, critical thinking skills, and team building across a diverse student body, Menlo will address employer expectations. A wide variety of recent surveys have indicated that employer expectations have changed. Employers have been vocal about the need for business schools, and colleges and universities in general, to provide graduates with skill sets needed to function in a rapidly changing world. A study for the Association of American Colleges and Universities (AAC&U) found that employers emphasize ability to “contribute to innovation,” and “capacity to think critically, communicate clearly and solve complex problems” over a candidate’s specific major. Significantly, the AAC&U study found that employers emphasized these skills along with information literacy and “teamwork skills in diverse groups” above quantitative skills.¹

Similarly, a study for Hult International Business School reported that employers found business schools do not place sufficient emphasis on building critical skills and abilities such as team skills, cross cultural competency, critical thinking, and ability to deal with ambiguity and uncertainty. Executives interviewed for the Hult study indicated that business schools did not adequately ensure that students are learning the skills and concepts taught. The study also found that schools overemphasize theory at the expense of real world experiences.²

These studies and a large number of others indicate an urgent need for change in business education, while presenting the complex challenge of how to add new competencies without abandoning the traditional strengths of business schools. Menlo College’s positioning as a well-rounded undergraduate business college has the potential to create new opportunities to grow both the value of our brand and our enrollments.

These changing conditions pose both significant challenges and great opportunities for Menlo College. Collectively, they create the context for Defining the Future of Menlo College: Strategic Plan 2020.

GOAL 1: Raise the Academic Profile

**Vision - A sensible and achievable picture of the future**
Redefine undergraduate business education to be responsive to an ever-changing environment; produce graduates who are well-prepared to contribute and compete effectively across the world.

**Strategy - A logic for how the vision can be achieved**
Our ability to compete for students, faculty, and funding rests on the quality of our academic programs. Markers of excellence are the scholarly achievements of our faculty and students, the engagement of students with faculty, the transformation of our students into ethical, global leaders, and the relevance of the Menlo College education to the achievement of a meaningful professional life. Today’s world needs a blend of critical thinkers, ethical and inclusive leaders, and working professionals to build the kind of community we model on campus.

**Plan - Action plan needed to meet strategy**
- Develop and maintain innovative academic programs and ensure their quality through consistent program review and assessment processes
- Make substantive improvements in retention, persistence, and graduation rates
- Support student learning by developing and maintaining high quality teaching
- Support student professional development by developing and maintaining high quality career services and experiential learning programs
- Support student learning by developing and maintaining high quality academic and career advising
- Develop curricular options for students to build a customized skill set (pop-up courses, 1-unit workshops, online learning opportunities, and certification programs)
- Become the go-to place for employers to find well-educated and innovative students who reflect the diversity in the United States
- Increase students’ written communication and quantitative reasoning skills
- Reflect the innovative, entrepreneurial spirit of our Silicon Valley location by bridging business theory and practice in instruction and scholarship
- Cultivate, encourage, and promote an ethical strength-based approach as a way of life
- Recruit, develop and retain an excellent and diverse faculty committed to providing high quality education, including program-related research
- Hone student recruitment strategies to enhance quality and “fit” of students with Menlo programs
- Increase availability of technology and enhance technology-related skills to strengthen student learning, independent study, faculty support, and all other appropriate aspects of campus life
GOAL 2: Build the Brand

Vision - A sensible and achievable picture of the future
To create a new brand for Menlo College that is modern, memorable, and yet respects the tradition of the College. To create a more closely aligned athletic brand that captures the spirit of Menlo College as a place where potential is ignited.

Strategy - A logic for how the vision can be achieved
It is vital to support our strategic direction with compelling messages and comprehensive marketing activities. Students and their parents have many options today, and it is our obligation to clearly describe the distinctive features of the Menlo College experience.

The importance of effectively branding Menlo College is called out as one of the five key initiatives of the Strategic Plan. The prominence of the topic reflects an appreciation of its importance that is shared by management and trustees alike. It also reflects an awareness that focused attention to the branding of the College was overdue at the time this Strategic Plan was launched. Increasing the overall brand awareness of Menlo College among targeted audiences is key to the fulfillment of the institution's goals.

A key part of the ongoing challenge is to brand the Menlo College experience in a manner that suggests a differentiation from competing institutions. With high tuition, the explosion of online education, and fierce competition for every student, a distinctive Menlo identity is ever more important.

If done right, the branding of Menlo College will help propel us towards our goals. The common wisdom is that good branding helps attract students, faculty, and staff, while also furthering fundraising and media attention.

Plan - Action plan needed to meet strategy
- Increase brand recognition nationally and regionally
- Increase partnerships with innovative Silicon Valley corporations and organizations
- Increase opportunities for community service, establishing helping others and volunteerism as a central element of Menlo's identity
- Develop a rich array of partnerships with corporations, businesses, nonprofits, and community organizations that help students apply their learning
- Develop partnerships with colleges and universities to offer academic internship opportunities to their students in Silicon Valley
GOAL 3: Enhance the Student Experience

Vision - A sensible and achievable picture of the future
An intimate and engaged student community with a spirited and competitive athletics program

Strategy - A logic for how the vision can be achieved
The residential experience is vital at Menlo College, but growth in overall enrollment will largely be in non-residential students. Thus, while residential life programs require a particular focus, support for the entire student body is essential, with particular attention to community, dialogue, personal accountability, and relationships. Menlo College thrives on opportunities and experiences of engagement and intellectual sustenance. Integrated strategies for student-centered facilities, services, and experiences enhance student life at Menlo College.

Plan - Action plan needed to meet strategy
- Maximize student potential by providing every student with the opportunity to excel
- Continue developing a diverse student body from around the world
- Achieve intellectually stimulating and effective programs and services
- Enhance co-curricular programs
- Address areas of ethical risk and build a culture of ethical strength
- Foster student development/quality of student life
- Maximize career planning and experiential learning opportunities
- Offer robust intercollegiate, club, and recreational sports programs
- Provide facilities that enhance student life (see Goal 5 for related initiatives)
GOAL 4: Ensure Financial Stability

Vision - A sensible and achievable picture of the future
Positive net income driven by philanthropic success, contained discount as a reflection of the College’s more competitive stature, and continued enrollment growth.

Strategy - A logic for how the vision can be achieved
Target enrollment strategies that are most likely to produce the desired results: continuous improvement in the qualified student applicant pool appropriate to Menlo College program offerings, and continued enrollment growth (through high retention and aggressive but achievable admission goals).

For future financial health, Menlo College should also focus on strategic diversification of revenue streams beyond those driven by current undergraduate business and psychology programs.

Expanded program offerings are a key component and are likely to include additional areas of study, interdisciplinary degree offerings, corporate education partnerships, as well as programs that deploy emerging technology solutions that may be appropriate for Menlo College to offer.

A significant contributor to funding diversification will be the active development of the extended Menlo College community through philanthropic engagement.

Philanthropic engagement entails lifelong relationships, participation in and benefit from the Menlo College experience after graduation, and a commitment to invest more extensively in the future of Menlo College.

Plan - Action plan needed to meet strategy
- Achieve net operating surplus
- Enhance alumni engagement
- Secure support from corporations and foundations
- Increase annual fundraising
- Prepare to launch a successful capital campaign by 2020
- Grow the endowment
- Maintain low student indebtedness/low default rates
GOAL 5: Improve Facilities

Vision - A sensible and achievable picture of the future
Physical space and facilities as integral parts of students’ learning experiences, and satisfactory learning spaces to deliver our distinctive academic experience.

Strategy - A logic for how the vision can be achieved
Among our top priorities are expanded classroom and office space, an increase in student study and “breakout” areas on campus to promote collaborative learning opportunities, a contemporary library facility and student technology center, improved student union, residence halls and dining facilities, and a significant enhancement of our athletic facilities. The design of any new building should be informed by high-performance/sustainable standards.

Plan - Action plan needed to meet strategy
- Provide high-tech learning facilities (i.e., classrooms and libraries) that support an innovative curriculum
- Create a dedicated space for all areas associated with the Center for Academic & Professional Success (CAPS) in order to provide more integrated and coordinated services.
- Establish engaging outdoor spaces
- Develop small group study spaces
- Improve student use areas (union, dining, others) to enhance student engagement
- Improve and expand faculty and staff offices
- Improve and expand athletic facilities and campus housing