

STRATEGIC PLAN

Department of Finance

UNIVERSITY OF TENNESSEE

MISSION

To provide innovative leadership in financial education, research, and practice. To create a learning environment where students and faculty acquire and disseminate knowledge and grow professionally. To identify and answer important financial questions that impact the business community.

VISION

The Department will be a nationally and internationally recognized learning community by:

1. Producing high-quality graduates who will be valued by business and society.
2. Creating and disseminating high-impact research.
3. Influencing the profession and public policy through leadership roles.

SHARED VALUES

As scholars, we value:

- The discovery and dissemination of knowledge for the benefit of the academic community, business professionals, and students.
- Collaboration among faculty and between faculty and students in research.

As educators, we value:

- Excellence in teaching by all members of the Department.
- Presenting relevant, challenging material to our students and holding them accountable for its mastery.

As colleagues, we value:

- Openness and candor, respecting each other's ideas
- Cultural and intellectual diversity

As a department, we value:

- Activities that contribute to fulfilling College and University objectives.
- Cooperative work within the Department and between the Department and other College and

Strategic Goals

Broaden our students' exposure to local, national and international business with continued emphasis on and support of the Torch investment funds, the student Financial Management Association, internships, and international educational experiences.

Broaden our undergraduate and MBA curricula with additional course offerings designed to support multiple programs.

Investigate the requirements for certification (e.g. Certified Management Accountant) for our undergraduate, MBA, and MACC students.

Develop a framework for administering an endowed Torch fund.

Develop a process by which the Department will track internships and internship opportunities, and utilize the Department's and College's Advisory Councils to identify new internship opportunities.

Attract highly qualified candidates to our PhD program. Better prepare them for the ultimate success by having them generate working papers in addition to their dissertations and present this research at regional and national meetings before interviewing for jobs. Our goal is to place qualified students at research institutions.

Fund the acquisition of data for research projects as needed.

Publish our research in high quality and high impact journals including those on the Financial Times Top 40 list.

Develop a process for benchmarking our department's research productivity against a selection of peer and aspirational schools.

Put in place incentives and resources to enable the faculty who are productive in research to remain productive and remain in the department. This includes a) funding departmental competitive summer research grants, b) continuing to fund data acquisition costs when there is a demonstrated need, c) acquiring clinical faculty and lecturers so that we have the capacity to provide release time for the productive researchers when appropriate, and d) training research assistants early in their time here so they may be effectively utilized early on.