



KIPM-COLLEGE OF MANAGEMENT
STRATEGIC PLAN

STRATEGIC PLAN

KIPM College of Management is one of the leading management colleges in its region. Exceptional scholars, educators, and practicing business professionals comprise the College's faculty. Our faculty has developed areas of teaching and research excellence in accounting, economics, finance, insurance and risk management, marketing, management, innovation and entrepreneurship, and management information systems. Our conscientious staff contributes to the development, effectiveness, and innovation of our programs. The College has modern facilities that provide an ideal learning environment for our faculty, staff, and students. This document outlines the basic assumptions, commitments, and propositions about our activities and programs and constitutes our Strategic Plan. Much of what is included herein conveys what is generally called "work in progress," recognizing that the College must continuously improve to remain competitive, efficient, and opportunistic.

Mission attainment, strategic growth, and the responsible utilization of resources require shared governance and continuous improvement. These objectives are accomplished through a coordinated series of activities including the identification of desired outcomes, the implementation of processes/procedures towards those outcomes, and routine assessment to determine the extent to which desired outcomes are attained. It is through this continuous improvement process that problems are identified and addressed to improve future performance. KIPM utilizes this system to continuously improve operations.

Classically, as part of the strategic management process, an organization will examine its internal operating environment – its resources and capabilities, and its external and competitive environments to identify strengths and weaknesses, and opportunities and threats, respectively. This section provides an analysis of the strengths and weaknesses of, and opportunities and challenges/threats to, the College of Business. This SWOT analysis is a basis for the top management team in KIPM to design, implement, and assess the strategic plan for the College.

The last five years starting 2018 are best defined by growth, credibility enhancement, increasing market acceptance and continuing innovations by leading to new paradigms in Higher Education in India. As the COLLEGE grew in terms of number of programs and students, the expectations of the stakeholders also changed dramatically. Today our stakeholders – KIPM, Faculty, Students, Society and the Industry – expectations are increasing by the day. There is a growing impatience on nonperformance or failure to live to the promise. It is in this context that the HOD and Directors along with senior faculty members and administrative staff set to dream the future.

As we plan for the future, it is imperative to consider the context in which the Strategic Plan 2019-2023 was developed.


Director

KIPM-College of Management
GIDA, Gorakhpur

Need for the Strategic Plan

During the past two and half decades, management education scenario, globally and nationally, has undergone a massive change. While the demand for good quality management education has increased steadily, the number of management colleges has also dramatically increased. Today, various estimates place the number of management colleges in India at between 4000-4500. The quality of education in many of these can be questioned. However, the new IIMs that have been set up in recent years, has resulted in an intense competition for high caliber students and management faculty. The major challenge in this scenario is: How can the Institute build on its strengths to reach new heights as it completes its two decades of existence?

Key Strategic Areas

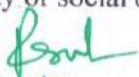
The aim of KIPM is to keep building on its strength, reduce the weaknesses and optimize the opportunities and design a plan to handle the threats. The strategic plan to handle this will have to focus on the following areas.

Goals

1. Positioning among the top 20 management college in India.
2. To enhance student reach, participation and achievement.
3. Create innovative models in Higher Education that can serve as a benchmark for others to pursue.
4. To create knowledge through research, training and practical exposure by Industrial Visit, on the job training (Summer/Winter Internship).
5. To achieve recognition through ranking and accreditation.
6. Create a global learning experience by targeting to get at least 20% of student community from the market and 20% faculty with international qualifications/work experience or from the partner institutions.
7. Invest in campus development.
8. Integrate technology for delivering programs and connecting faculty Resources.
9. Research networks at the global level leading to publications, patents, trademarks and copyrights.
10. Develop programs that respond to emerging needs of India and other emerging markets.
11. To adopt contemporary technology in teaching, learning and other processes.

How we Plan to Achieve

1. By promoting faculty scholarship at the national level.
2. Benchmarking academic programs and processes.
3. Creating a learning experience through a mix of student and faculty community from the world market.
4. Strengthen the bondage with industry and community or social organizations.


Director
KIPM-College of Management
GIDA, Gorakhpur

5. Pursue the agenda of innovation across all Faculty and college.

Strategy Drivers

In this context, we believe, following vectors will influence KIPM strategies:

- a. Technology
- b. Research
- c. People
- d. Risk to Reputation
- e. new generation students
- f. markets are changing.

a. Technology here implies not just the various technology tools that KIPM currently uses for program delivery, management and administration but also includes the tools of collaboration, analysis and engagement with the students, and community and on a continuing basis. One of the perspectives that will guide the introduction of technology is the learner experience. Hence, whether these are courses offered in other digital format, the guiding principles will be collaboration and learner experience.

b. The emphases in Research will be the impact it has on society and the individual. Hence, while research publications, applications for Patents, Patents, will be some of the measures to assess how we do on research, the real test will be research leading to product or service development. Hence KIPM will have to focus on the entire journey from research projects, publications to product service development. Hence strategies will have to evolve accordingly.

c. People here refer to the following:

- a. Students
- b. Faculty
- c. Staff

The emphases will be to push the bar of performance in all the three segments. The strategy focus will be to make KIPM college of management the first choice of an aspiring student and also the most sought-after employer (Companies for students placements).

d. New Generation students

The new generation students are confident, expressive and technology savvy. They communicate and stay connected through the social networks which today also influence their expectations and aspirations. This is a generation in a hurry whose attention span is no more than 5 to 10 minutes. High on multi skilling, this generation wishes to learn and do many things simultaneously. It is a generation that wishes to experiment and is not afraid of taking risks. This generation of students find more excitement in non classroom activities than the classroom, thereby raising a debate on the role of classroom and the campuses in today's environment.


Director

KIPM-College of Management
GIDA, Gorakhpur

e. Risk to reputation is the ultimate test of any strategic move. All proposals will be screened on this important yardstick.

f. Markets are changing

Markets today are changing. Students are price sensitive, value seekers and expect education to provide them employability. Education is seen as enabling them improve their standard of living and help them follow their passion. Quality and affordability are yet other considerations that stakeholder demand from institutions.

Action Plan

- 1) High media exposure
- 2) Continue to integrate students and alumni feedback on a continuing basis with the developments in curriculum.
- 3) More emphasis on digital marketing.
- 4) Personality development and career development in college.
- 5) Provide mentoring support to all faculty members especially those at the junior level.
- 6) Provide support in the form of human resources, technology and exposure to different sources for development of student centric learning courseware.
- 7) Quizzes, contests and management games (online/offline) for students.
- 8) Provide for development of faculty in curriculum design and delivery.
- 9) Co-design programmes and modules with industry partnership that will enhance technical and managerial skills of students.
- 10) Based on various skills in industry, develop programmes at vocational, professional and doctoral level.
- 11) To encourage merit, admission to all our programmes will be competitive. Diversity in all respect will be encouraged. This will be on account of gender, geography, religion, language and economic demography. For this purpose, college will review the representations of segments of all students in its programmes and evolve a plan of action to reduce all or eliminate any short fall that may occur on any of the above demographic factors in the class.
- 12) Employability skill enhancement.
- 13) To focus on Research and publication.
- 14) Faculty development programs.
- 15) Online courses and training programs.
- 16) Webinars.
- 17) Open learning environment and culture of transparency.
- 18) Residential facilities.


Director

KIPM-College of Management
GIDA, Gorakhpur

SWOT ANALYSIS

Internal (resources and capabilities)

A. Strengths/Advantages

1. New Building
 - i. More classroom seats available
 - ii. Integrated instructional technologies to improve student learning.
2. Quality teaching and learning environment
3. Supportive Business Community
4. Gorakhpur industrial Development Authority employability ensured for the students.
3. Experienced Leadership Team
4. Good infrastructure with state-of-art technology.
5. Programs
 - i. Diversity of learning programs and offerings
 - ii. Only insurance program in the State of Arkansas
 - iii. Emphasis in Supply Chain Management (SCM)
 - iv. New Innovation and Entrepreneurship major & minor
6. Supportive environment for experimenting – innovative teaching methods and continuous efforts with integrating learning assessment
7. Potential for leadership roles in the region – through leadership with regard to innovation and entrepreneurship, expertise utilization, intellectual capital, and networks of the College.
8. Placement record reports ensuring high standards of accountability and integrity.

B. Weaknesses/Disadvantages

1. Lack of financial resources
 - i. Limited scholarship funds at post graduate levels.
 - ii. Technology changing how learning occurs faster than capacity to respond.
 - iii. Limited staff for fund raising
2. Future faculty turnover (e.g. retirements) and shortages
3. Faculty compensation levels that are below national norms
4. Funds for Professional Development for faculty and staff is limited


Director
KIPM-College of Management
GIDA, Gorakhpur

External (Changes in macro-environment and competitive environment)

A. Opportunities

1. Online offerings and effective integration of new technologies into on-campus classes
2. Initiatives in innovation and entrepreneurship
3. New marketing approaches through social media
4. Changes in the composition of potential incoming student body (traditional, nontraditional first-generation, and students of various racial and ethnic backgrounds)
5. Partnership Opportunities across campus.
6. Great exposure to faculty and students through internationalization.
7. Develop new curriculum and program opportunities.
8. Increase social outreach efforts.

B. Challenges/Threats

1. Competition
 - i. External from other colleges and universities in the region.
 - ii. Online offerings from other universities
 - iii. Growing competition from unaccredited business schools and programs
2. Economy
 - i. Effect on student enrollment patterns.
 - ii. Effect on job opportunities for post graduates
3. State funding of Higher Education, coupled with other financial issues
 - i. Flat-state funding
 - ii. Need to rely on enrollment and tuition rate increases for new financial resources
4. Faculty succession planning in high demand areas.

REVIEW OF STRATEGIC PLAN

The institute has undertaken annual review of strategic plan to take stock of the progress and also to understand if there is any change required in the target. The review meetings are recorded and plan will also be revised accordingly. The review process involves stocktaking of the progress followed by deliberation in faculty council meetings.

Bottom line is: KIPM is a place where everyone likes to be present and are HAPPY: students, faculty, and staff. It will be confirmed by referral admission from our existing students and alumni.


Director
KIPM-College of Management
GIDA, Gorakhpur