



# 2004 Award Winner

## Kenneth W. Monfort College of Business

As a college within the University of Northern Colorado (UNC), the Kenneth W. Monfort College of Business (MCB) began in 1968 and quickly grew in step with the explosive growth of business school enrollments nationwide. By 1984, the college enrolled more than 2,000 students in a wide range of undergraduate and graduate degree programs but also faced strong competition from other business colleges within a 50-mile radius. MCB weighed various strategies for competing effectively and decided on a bold step: eliminate its graduate programs and offer only a bachelor of science in business administration. In 1992, MCB became the first public college in Colorado to be accredited by AACSB International in both business administration and accounting. Today, the college remains one of only five undergraduate-only programs in the United States to hold both accreditations.

Located on the university's 236-acre Greeley campus, MCB's 34 full-time faculty, 13 part-time adjunct faculty, and eight administrative staff graduate approximately 300 students a year, drawn from 32 states, primarily Colorado.

## Outstanding Performance

MCB's mission is twofold: to provide a top-quality education that prepares students for successful careers and



## Highlights

- Student performance at MCB on nationally administered exit exams consistently has been well above the national mean and in 2003-2004 reached the top 10 percent level.
- In a 2004 survey by Educational Benchmarking, Inc., MCB ranked in the top 10 percent nationally on 10 of 16 student satisfaction measures.
- More than 90 percent of organizations employing MCB's students rated the program as good or excellent.
- MCB is one of five undergraduate-only business schools in the nation accredited in both business and accounting by AACSB International—The Association to Advance Collegiate Schools of Business.

leadership roles in business, and to provide that education at an affordable price.

By most measures of success, MCB is fulfilling its mission. In the results of national standardized tests and the ability of its students to attain jobs in their chosen career fields, MCB ranks among the nation's top undergraduate business programs.

From 1994 to 2004, overall MCB student performance on tests administered by the Educational Testing Service (ETS) has been well above the national mean, and in 2003-2004 reached the 90th percentile. During the same period, nearly 84 percent of MCB graduates performed above the national mean on an individual basis, and the number of MCB students performing in the top 10 percent was nearly triple the national norm. The exam was administered to more than 80,000 seniors at 469 business education institutions in the United States in 2003-04.

In terms of job placement, 98.3 percent of MCB's 2002-03 graduates were employed full-time or attending graduate school shortly following graduation, despite a declining regional economy. Eighty-five percent of employers surveyed would recommend MCB to a student interested in an undergraduate business degree.

Such results have led to high student satisfaction. MCB ranks in the top 10 percent on 10 of 16 student satisfaction

factors measured on the 2004 Business Exit Survey by Educational Benchmarking, Inc. (EBI)—a performance comparison of 171 business schools nationwide. In 2003 and 2004, MCB scored in the top 1 percent for overall student satisfaction.

Faculty play an integral role in student satisfaction and align themselves closely with the college's undergraduate-only approach. According to the EBI Faculty Satisfaction Survey, for "the degree to which faculty share a common vision for the college," MCB has ranked in the top 10 percent of undergraduate programs nationwide since 1998, and in the top 2.5 percent since 2003.

When it comes to value, MCB also earns high marks. Tuition and fees of MCB competitors significantly exceed those of the college; the national average surpasses the college's tuition and fees by more than 39 percent (2003-04). In 2004, exiting students rated the value of their investment in their degree in the top 2.5 percent of 171 schools included in the EBI survey and in the top 10 percent for each of the last five years.

## A Course Toward Excellence

Helping to chart MCB's course toward excellence are the principles of high-touch, wide-tech, and professional depth. *High-touch* means maximizing interaction between faculty and students by maintaining small class sizes (average: 30 students) and emphasizing hands-on learning, experimentation, and innovation. Careful attention is paid to increasing student access to professors and insisting classroom instruction is conducted by qualified faculty members, not graduate teaching assistants.

*Wide-tech* reflects MCB's commitment to investing in current and emerging business technologies and giving students every opportunity to acquire the technology skills they need in the workplace. Diverse technologies are integrated throughout the curriculum and also concentrated in special learning facilities such as a finance trading room and an applied computer networking lab. Enhanced in 1999, this intensive investment has produced dramatic results. In EBI surveys of alumni and exiting students, MCB's performance in teaching real-world technology skills rose from below average in 2000 to the top 5 percent in 2003. Student satisfaction with "the degree to which MCB's business program enhanced their ability to use and manage technology" ranked in the 95th percentile for 2004.

*Professional depth* characterizes MCB's emphasis on the professional qualifications of its instructors. At least 90 percent of the faculty hold doctoral degrees in their disciplines or have served as senior business leaders in industry. The Monfort Executive Professor Program (MEPP) brings nationally renowned executives, including Fortune 500 CEOs, to campus. Some teach in residence for one- to three-year terms, enhancing the relevancy and value of what is taught in the classroom and opening doors for students looking for internships and employment

opportunities. Others serve as visiting lecturers. Now in its 14th year, the MEPP has become a model for other business education programs.

## Keys to Continuous Improvement

MCB continually evaluates its performance and incorporates those evaluations into its short- and long-term planning cycles. The process includes use of Key Performance Indicators (KPIs), survey data from EBI, and test results from ETS which measure achievement, satisfaction, and quality in areas ranging from recruitment, to curriculum, technology, financial resources, program reputation, and faculty and student performance. Each measurement tool is integrated into a Baldrige-based system of continuous improvement.

MCB's instructors, staff, and students have a strong voice in planning and are relied upon to help continually improve the college's programs. The Administrative Council, consisting of associate deans and department chairs, and chaired by the dean, serves as MCB's primary mission review group. MCB's shared governance structure includes faculty, administration, staff, and students on standing MCB committees. An ongoing evaluation regimen enables the college to identify and respond to challenges quickly.

## Partnerships and Community

MCB is proud of its broad set of relationships with key partners and the community and views them as critical to providing a quality education. Within the university, MCB works closely with UNC's admissions, college transition center, and career services offices to ensure that from the time students are enrolled until the time they graduate, they receive the support and guidance they need to be successful.

To more closely involve the business community in the school's programs, MCB created the Dean's Leadership Council. Composed of Colorado business leaders, the council advises the college on its strategic planning efforts and consults on the curriculum to ensure that MCB continues to meet both student and employer requirements. Involvement with community, however, goes beyond businesses. Faculty, staff, students, and others lend their assistance and expertise to a variety of community projects, including teaching business principles in the local school system, offering free investment seminars, and providing advice to small business owners and entrepreneurs across Colorado.

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