



FIVE-YEAR STRATEGIC PLAN

2011/12 - 2015/16

I. Vision:

To promote and inspire today's and tomorrow's real estate industry leaders to enhance the value, quality and sustainability of the built environment through a top-tier real estate program.

II. Mission:

To promote a rigorous interdisciplinary real estate education that engages the industry, explores its theories and history and conducts research to discover and advance practical solutions to challenges facing the built environment.

III. Strategic Objectives:

Academic:

1. Promote the cultivation of action-oriented critical thinking and preparation for contributions to interdisciplinary teams as both leaders and key members.
2. Integrate academic rigor with industry experience to instill an entrepreneurial spirit and deepen understanding of institutional practices and decision-making.
3. Promote an interdisciplinary grounding in the full breadth of real estate life cycles, asset types, property markets, and global financial markets.
4. Promote the visibility of the Center within the University and establish strong and sustained connections with other departments and programs in the College of Built Environments and other colleges and programs in the University to support the promise of an interdisciplinary real estate education.
5. Pursue and maintain preeminent recognition among U.S. and international real estate graduate degree programs.

III. Strategic Objectives:

Research:

6. Conduct research that provides practical and sustainable solutions to issues facing the real estate industry, the built environment, and the community as a whole.
7. Support individual faculty research initiatives.
8. Conduct research that enriches student experience and deepens practical understanding of real world issues.
9. Support and inform the Center's research agenda by engaging the real estate industry as both a resource and as a constituency.
10. Conduct research that enhances the Center's national and international reputation.

Industry Connection and Community Outreach:

11. Promote the integration of best practices and experience of the real estate industry in the academic curriculum.
12. Promote the fundamentals and practice of real estate beyond the industry to the community at large to increase awareness of real estate's pivotal role in addressing the challenges facing the built environment in the 21st century
13. Facilitate exchange and access among students, real estate industry mentors, employers, and industry resources.
14. Convene regional, national, and international industry and community leaders around topics relevant to enhancing the value, quality and sustainability of the built environment.
15. Provide lifelong learning opportunities and leadership to members of the real estate industry.

III. Strategic Objectives:

Center Funding:

16. Build a strong base of endowed funds designated to support the students, faculty, and MSRE program around the Vision and Mission of the Center.
17. Augment the Center's endowments with student tuition funds (in accordance with college policy) and the bi-annual appropriations allocated to certain faculty salaries.
18. Generate additional operating funds through grants, contracts, membership programs, sponsored activities, annual giving, and other fund raising endeavors.

IV. Goals and Outcomes (w/ Target Completion Dates):

Academic:

1. By the end of the 2011–12 academic year, promote the integration of practical and academic experience within the real estate industry by helping to ensure that every student has the opportunity for meaningful work or research experience during their time in the MSRE program.
2. By the start of the 2012–13 academic year, promote the development of the curriculum that includes both a broad theoretical real estate foundation and the opportunity for focused exploration along two or more tracks or concentrations.
3. By the start of the 2012–13 academic year, provide the MSRE program with integrated decision-making, negotiation and leadership development resources.
4. By the end of the 2012–13 academic year, promote the balanced expansion of the MSRE faculty roster to include established and emerging premier academics together with experts and practitioners from the real estate industry.
5. By the start of the 2013-14 academic year, effectively promote and sustain strong connections with other departments and programs in the College of Built Environments and other colleges and programs in the University that enable students to access the full interdisciplinary academic resources of the University.
6. By the start of the 2014–15 academic year, triple the current number of qualified applications to the MSRE program by leveraging the Center as a recruiting tool.

IV. Goals and Outcomes (w/ Target Completion Dates):

Research:

7. By the end of the 2011–12 academic year, appoint an internal ad hoc research committee to provide advice to the Center Director and annually review the program’s research priorities and criteria to ensure that they adhere to the Vision and Mission and enhance the Center’s national and international reputation.
8. By the end of academic year 2014–15 and annually thereafter, the Center will be represented in at least 5 national and 5 regional events. Publicize the results of the Center’s research by participating in major external stakeholder group strategic efforts at the regional and national levels through presentations and speaking opportunities by faculty and students.
9. By the end of the 2014–15 academic year and thereafter, provide a portal for students to participate in the Center’s research efforts either through a research internship or industry-sponsored study so that all students interested in research have some practical research experience.
10. Conduct research that is financially self-sustaining and also provides additional funding to support the growth of the Center.

Industry Connection and Community Outreach:

11. By the start of the 2011-12 academic year, establish a permanent program of forums, summits, and an annual real estate industry conference that attracts regional and national industry leaders.
12. By the end of the 2013-14 academic year, be recognized by an established national source as a preeminent real estate program that engages industry to enhance the value, quality and sustainability of the built environment and that connects its students with industry through strong internship and job placement relationships.
13. By the start of the 2014–15 academic year, incorporate the University’s Educational Outreach Commercial Real Estate Certificate Program into the Center as the first component of its lifelong learning strategy.

IV. Goals and Outcomes (w/ Target Completion Dates):

Center Funding:

14. By the start of the 2011–12 academic year, enable industry practitioners and leaders to have increased access to the Center and its faculty, students and staff through a membership program.
15. By the start of the 2011–12 academic year, enable the industry to increase its connection with the Center through a sponsorship program.
16. By the start of the 2011–12 academic year, enable the support of the Center and its academic and research endeavors through an annual giving program.
17. By the start of the 2011–12 academic year, establish additional fund raising programs to support the Center’s Vision and Mission.
18. By the end of the 2014–15 academic year, double the Center’s endowed funding (from approximately \$5,400,000 to \$10,800,000) in conjunction with the University’s next capital campaign.

V. Initiatives (w/ Target Completion Dates):

Academic:

1. By the end of the 2011–12 academic year, complete an inclusive process to develop and adopt a position statement that defines the Center’s approach to sustainability and identifies how sustainability is embraced in every aspect of real estate study and research.
2. By the end of the 2011–12 academic year, develop a student governance structure and provide an appointment for the most senior student leader to the Center’s Advisory Board.
3. By the start of the 2012–13 academic year, establish a standing Academic Committee of the Advisory Board (3-5 members) to:
 - (i) Promote the academic program’s alignment with the Vision, Mission and Strategy of the Center through an annual review of the curriculum; and
 - (ii) Provide Advisory Board input into the evaluation of new faculty, instructor and lecturer candidates.
4. By the start of the 2013–14 academic year, establish cooperative agreements with other colleges and programs in the College of Built Environments and the University identified by the curriculum committee to further interdisciplinary study, research and academic experiences.

V. Initiatives (w/ Target Completion Dates):*Research:*

5. By the start of the 2011–12 academic year, outline a job description for a research administrator and fill the position by the end of the 2011–12 academic year.
6. By the end of the 2011–12 academic year, establish an internal business capability (staff position or assigned individual(s)) to pursue and manage grant funded, sponsored and supported research programs.
7. By the end of the 2011-12 academic year, establish and maintain an on-line listing of all research being conducted by the Center and RE faculty together with a historical listing of all past research and publications.
8. By the start of the 2012–13 academic year, develop and maintain a program that establishes an open process to select students to fill at least ten (10) research assistantships per term.
9. By the start of the 2012–13 academic year, establish a standing Research Committee of the Advisory Board (3 to 5 members) to:
 - (i) Assist the Center Director, the internal research committee and research administrator to develop a criteria that will enable the Center to prioritize the most appropriate center initiatives;
 - (ii) Conduct an annual review of the Center’s research priorities and evaluation criteria; and
 - (iii) Provide a resource to the Center in the evaluation of opportunistic research opportunities.
10. By the end of the 2013–14 academic year, engage with outside entities (e.g., government, foundations and corporate sponsors) to fund at least three major research projects to advance practical solutions to challenges facing the built environment.

V. Initiatives (w/ Target Completion Dates):*Industry Connection and Community Outreach:*

11. During the 2011–12 academic year, conduct a series of at least 2 industry leadership forums or summits and increase the frequency to 3 per year thereafter.
12. By the end of the 2011–12 academic year, complete a plan to incorporate the University's Educational Outreach Commercial Real Estate Certificate Program into the Center.
13. By the end of the 2011–12 academic year, prepare a marketing plan that:
 - (i) Sets forth a student recruitment process that engages the Advisory Board, Center members, Center sponsors, and the industry to attract the best students to the Center and achieve 60 (or more) applications for the MSRE class entering for the 2014–15 academic year.
 - (ii) Sets forth a series of periodic communications with members, sponsors, donors, alumni, students, industry, and the community at large to heighten the awareness of the Center and promote its activities and accomplishments.
14. For the 2011–12 academic year and annually thereafter, publish an annual report for the Center.
15. During the 2012–13 academic year and annually thereafter, conduct a Center-sponsored industry conference.
16. By the end of the 2012–13 academic year, develop and implement a permanent program for industry mentoring, internships and networking for students.
17. By the end of the 2012–13 academic year, develop and implement a permanent employment placement program for graduates.
18. By the end of the 2012-13 academic year, establish, maintain and use an alumni database that integrates CBE and Commercial Real Estate Certificate Program graduates.

V. Initiatives (w/ Target Completion Dates):*Center Funding:*

19. By the start of the 2011–12 academic year, establish a Center membership program for individuals at two monetary levels (each with specific and distinct member benefits) that accommodates public sector, non-profit and younger members.
20. By the start of the 2011–12 academic year, establish a sponsorship program that enables companies and organizations to align themselves with events and initiatives of the Center.
21. By the start of the 2011–12 academic year, establish an annual giving program that allows donors to give unrestricted gifts or gifts that support specific academic, research or program needs.
22. By December 31, 2011 establish a capital campaign leadership group (co-chaired by the Chair of the Advisory Board and a second Advisory Board member), that will oversee the expansion of the existing endowment with a target of a minimum of \$10,800,000 by the end of the University's next capital campaign.
23. By the end of the 2011–12 academic year, complete the capital campaign "case for support" that specifically identifies type and amount of endowment funds that are most urgently needed.