

# MONASH BUSINESS SCHOOL

## STRATEGIC PRIORITIES 2023 – 2025

**Monash Business School** is a global academy for leaders, innovators and change-makers. Internationally recognised for excellence in research and education, it is ranked among the most prestigious and highly regarded Business Schools in the world. Together with the School of Business at Monash University Malaysia, it forms the Faculty of Business and Economics, one of ten discipline-based faculties at Monash University.

### PURPOSE

Through inclusive business education and research, we develop leaders and empower communities to solve global economic, environmental and social challenges.

### VISION

To create a thriving, equitable and sustainable future for all.

### VALUES

While pursuing our purpose and vision we will:

- uphold the values of human rights, social justice, and respect for diversity in individuals, communities and ideas
- provide a collegiate and respectful environment for staff, students and community
- respect, promote and support Indigenous leadership and participation
- recognise and reward excellence and leadership in education, research and collaboration
- commit to integrity, transparency and accountability in our internal governance
- engage collaboratively with our local, national and international stakeholders
- champion the Principles for Responsible Management Education and progress the UN Sustainable Development Goals.

In alignment with our purpose, vision and values, and the University's strategic plan Impact 2030, we are committed to excellent, international, enterprising and inclusive education and research, informed by deep engagement with our stakeholders, including industry, government and the not-for-profit sector.

Figure 1: Monash Business School Virtuous Cycle



Our goal is for a self-sustaining virtuous cycle in which our education, research and engagement drive and support one another while creating impact and value for the communities we serve.

*Monash Business School acknowledges the people of the Kulin Nations on whose land and waterways we are located and pay our respects to their Elders, past and present.*

## EXCELLENT EDUCATION

At Monash we develop our graduates to have a generational impact on our world with rich educational experiences; inspiring educators; transformative teaching and learning; and excellent degrees and programs offered through a range of modalities including online and face to face.

The competencies that all our students develop reflect the Business School's Purpose, Vision and Values and are aligned with Monash Graduate Attributes, and the discipline learning standards developed by the Australian Business Deans Council.

Student learning is enhanced through a range of rich immersive opportunities including:

- practical work experience and industry placements in the Industry Experience Program
- global study and entrepreneurship opportunities.

Our alumni enjoy extensive lifelong learning opportunities and membership of an active global community.

The School's distinctive approach to Corporate Education offers a curated, personalised journey. Delivered by renowned academics, associate facilitators and business leaders, our programs draw on the latest research and evidence from the world of business with lived experience and real-world application, equipping leaders with competitive edge skills, insight and capabilities.

## PRIORITIES

- innovate our curriculum through the adoption of authentic assessment; integration of digital capabilities, the SDGs and student competencies; and increasing the access and participation of our students, including underrepresented student groups, in rich educational experiences
- incorporate an Indigenous voice in the Business School curriculum
- revitalise the graduate coursework portfolio by updating the structure and entry requirements of our courses; implementing a suite of double degrees; and reviewing the MBA suite of programs
- collaboratively develop, with the School of Business, Malaysia, new undergraduate courses and majors
- realign the School's Corporate Education programs to focus on leadership, management, wellbeing and the transition to digital business
- collaborate with the School's Impact Labs and colleagues across Monash to address industry education needs
- leverage opportunities to grow Corporate Education through the Monash Professional Certificate and a programmatic approach to lifelong learning
- review the Business School workload model to expand opportunities for academics to engage in the delivery of Corporate Education programs.

Figure 2: Monash University Education Plan 2022 – 2025

### Rich Educational Experiences

Every Monash student will have the opportunity to undertake global immersion, industry and research experiences, and be civically engaged. Our students will directly engage with the contemporary global challenges.

### Inspiring Educators

Exceptional education and leadership is visible and valued, with strong career pathways and professional development.

### Transformative Teaching and Learning

Monash education is excellent and transformative with pedagogically robust delivery models, authentic assessment, student voice and empowered by evidence and feedback.

### Excellent Degrees and Programs

Monash curriculum, delivery models, processes and systems support disciplinary excellence and interdisciplinary impact.

INDIGENOUS EDUCATION

INCLUSIVE EDUCATION

## EXCELLENT AND IMPACTFUL RESEARCH

Driven to have a positive impact on people and the planet, [Monash](#) research seeks to create understanding and innovation through local, national and international collaboration. At Monash Business School we are committed to research excellence and research that has a beneficial impact on society beyond academia by offering diverse research career paths.

Our researchers are world-renowned leaders in their disciplines, publishing in the highest quality journals for maximum scholarly impact. The School's incentive structures reward excellence and encourage academics to develop careers aligned with individual interests through a diversity of performance standards including publications, grant income and research impact.

The School's Research Impact Framework places central importance on partnering with industry, government and communities to design and conduct research. This approach transcends traditional disciplinary boundaries and encourages programmatic and purpose-led research designed to contribute to Monash's Impact 2030 agenda.

## PRIORITIES

- grow the School's research reputation and diversify research funding
- implement the School's Interdisciplinary Research Strategy and adopt a mission-led programmatic approach to research to collaboratively address global challenges, as exemplified by the [Pacific Action for Climate Transitions \(PACT\) Centre](#)
- leverage the Research Impact Framework to strengthen our external engagement and increase industry relevant research outcomes
- redesign our doctoral program to provide world best practice training
- develop a pathway for Master of Indigenous Business Leadership graduates into the PhD program
- produce responsible research that is co-designed with, and directly benefits communities.

Figure 3: Monash University Research Plan 2022 – 2025



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## INTERNATIONALLY PARTNERED AND GLOBALLY CONNECTED

A network of international research and education partnerships; deep industry, community and government collaborations; and influential alumni networks underpin Monash Business School's reputation as a global leader in research, education and engagement. The School's International Strategy aims to build on existing relationships and seek new university and industry partnerships, globally, to provide mutual benefits for us and our partners, and opportunities for our students and faculty members to extend their connections globally.

### PRIORITIES

- develop our capacity to access international government and industry research funding
- develop and strengthen quality international university and industry research partnerships
- increase the number of students participating in Global Mobility programs
- expand the School's transnational education agreements to support diversification of the student cohort
- review the Faculty Governance Model to incorporate the Global Campus Network.

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## DEEPLY ENGAGED

With a long and rich history of industry engagement, we aim to be a trusted partner to business, government, community and philanthropic organisations to solve global problems and empower communities.

### PRIORITIES

- develop a small number of deep, long-term partnerships with government and industry
- implement the School's Industry Engagement Strategy
- increase engagement with industry and policymakers through our [Impact Labs](#)
- provide a foundation for globally scalable, impactful solutions for ventures in Australia and the Asia Pacific with [CDL Melbourne](#).

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## A COMMITMENT TO CAPABILITY, DIVERSITY AND INCLUSION

Monash Business School is committed to being an employer of choice, valued for its diverse, inclusive and vibrant culture. With state-of-the-art research and teaching facilities, a rich range of development opportunities and an extensive recognition and reward program, staff have the opportunity to thrive and be at the forefront of their discipline and profession.

### PRIORITIES

- provide fair and equitable access to support, resources and opportunities to enable all staff to thrive
- nurture, develop and retain talented staff
- improve gender equity outcomes by increasing the number of senior female academics in the School
- implement a Wellbeing Plan for staff
- foster an increased sense of belonging for all staff in the School.

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### Further information and contact:

[monash.edu/business](https://monash.edu/business)

[monash.edu/business/contact-us](https://monash.edu/business/contact-us)

