



THE PHILIPS COLLEGE

FACULTY DEVELOPMENT PLAN

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1.0 Strategic Planning

The major challenge of the Department's Strategic Planning is to implement those decisions at functional levels within the College, in the framework of the overall College's and Business School's strategy. In addition to understanding the strategic level of planning as the key to transforming the College's mission and vision, the Department is more concerned in operational and tactical planning that provides the College with the tools and insight to implement the overall integrated strategic plan. The Departmental Head chairs a Strategy Committee consisted of selected members of Faculty, Administration Staff, External Expert and at least one student representative. The Committee meets before the beginning of each semester. Therefore, the department is mainly responsible for planning and development and:

- [1] Identifies resource needs (faculty, staff, facilities, other) for his/her Department.
- [2] Assists the Principal in designing and implementing integrated long-range plans and programs of the Department of Business Administration;
- [3] Develops annual Departmental budgets for allocating funds for instruction, research, and faculty development.
- [4] Engages in tactical planning involving the policies and procedures necessary for effective management, planning, budgeting, and assessing.
- [5] Develops indicators monitoring the progress of implementation of plans and prepares a bi-annually progress report, corresponding to the chosen planning cycle.
- [6] Engages in annual personnel review process with the purpose of linking personal development goals with the College's strategy and goals.

The Business programme at the Philips College is a specialized Diploma program which enables students to develop their skills, knowledge and professional network to be highly employable, whether students have ambitions to practice Business or enter a different field of work in Cyprus, Greece, Europe and the world.

Demand for highly qualified Business and Management students has been traditionally high in Cyprus and is expected to rise, since Cyprus is an international centre for services that offers unique opportunities to multinational corporations for the establishment of regional offices.

Hence, there is a dramatic increase in the numbers of International and Cypriot companies active in Shipping, Finance, Accounting, Insurance, Energy and other business areas.

It is concluded that demand for Business and Management professional will quality rise.

Cyprus is an island that has an immense opportunity to capture global business. New professions are constantly emerging that require a combination of specializations, and thus organisations are constantly hiring Business consultants.

Therefore, Business professionals are requested to think and act in a business oriented environment and broaden their horizons for job opportunities.

1.2 Strategic Development plan

A. Local external Factors

CONTEXT

Cyprus is ideally suited for international business due to the numerous benefits it has to offer.

Following the intended plan, Cyprus is rapidly becoming a centre of services, successfully

implementing the well thought long term Government Strategy for creating a favourable investment and tax environment, that offers unique opportunities to multinational corporations

for the establishment of a regional office.

Hence the dramatic increase in the number of International and Cypriot companies active in Shipping, Finance, Accounting, Energy and other Business areas.

B. Objectives

1. Research Output/Staff Development

Each academic member will present his/hers research output to all students and staff on a yearly basis. The chairman is responsible for motivating and encouraging staff to pursue research in promising areas, beneficial to society

C. Strategy

The department follows a differentiation strategy in terms of curriculum design (comparative analysis of competitive programs locally and internationally), attraction and retention of high calibre students, academic and administrative staff, rigorous quality assurance procedures and

The strategies to achieve the recruitment objectives are:

- Appropriate research to ensure a sophisticated understanding of overseas countries as markets for the recruitment of international students, and of national and global trends for specific subject areas;
- Appropriate and effective promotional activities undertaken for the purpose of recruiting international students to Philips College; and

- Effective collaboration between different sections within Philips College to achieve recruitment targets.

Implementation of the strategies will be driven by 2 principles:

- Recruitment should be from a broad range of countries as possible, in order to achieve a heterogeneous student population; and
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- Effective activities can only be developed with the benefit of a deep and sophisticated knowledge of a given market.