

MINUTES
BOARD OF ADVISORS, USI COLLEGE OF BUSINESS
NOVEMBER 6, 2007
SHOE CARNIVAL HEADQUARTERS

MEMBERS PRESENT: David Abbott, Tom Austerman, Evan Beck, Alan Brill, Adrian Brooks, Mark Cox, Kelly Dillon, John DiTullio, Kay Forbes-Smith, Pat Harvey, Kerry Jackson, Alan Julian, Jim McKinney, Matt Meadors, Don Minton, Allen Mounts, Jim Muehlbauer, Don Neel, Dave Papariella, Sharon Sartore, Dan Schenk, Michelle Schroeder, Bob Swan, Bill Theby, Todd Tucker, Cheryl Wathen, Mike Weber and EX-OFFICIO MEMBERS: Nancy Bizal, Mohammed Khayum, Greg Newman

MEMBERS ABSENT: Don Breivogel, Carl Chapman, Keith Emge, Tim Flesch, Mike Head, Dan Hermann, Alan Jones, Terry Keating, Phil Lieberman, Tom Magan, Al Ritz, Ken Sendelweck, Mike Sutton, Linda White, David Winenger and EX-OFFICIO MEMBER: Derek Faughn

FACULTY PRESENT: Amelia Biehl, Kevin Celuch, Abbey Foroughi, Phil Hanley, Harry Lukens, Jeanette Maier-Lytle, Brian McGuire, Greg Murphy, Katie Sauer, Carl Saxby, Mary Ann Shifflet, Greg Valentine, Nafessa Yunus

GUESTS PRESENT: Jennifer Banning, Erin Higginson, Rachel Mayes, Josh Miller

STUDENTS PRESENT: Jeff Ausenbaugh, April Delos Santos, Lauren Finn, Jacob Cottingham, Brad Greene, Angela King, Amy Oglesby, Sherri Risner, Tonya Wesner

WELCOME: Chair Patrick Harvey welcomed everyone, remarked on the fantastic turnout, and thanked Shoe Carnival and **Kerry Jackson** for providing the beautiful meeting facility.

MINUTES: The minutes of April 17, 2007 were approved as distributed.

CHAIR'S REMARKS: Harvey noted that this is an exciting and dynamic time in the College of Business.

Self Introductions: First-time attendees were asked to introduce themselves: Member **John DiTullio**; Faculty Members **Amelia Biehl, Mary Ann Shifflet.**

Tribute to Roxy Baas: Greg Newman gave a tribute to recently deceased Board of Advisors Charter Member Roxy Baas and told of the scholarship the Accounting Circle has established in her memory. Contributions from individuals as well as the Accounting Circle's Golf Scramble will support the Roxy Baas Memorial Scholarship; the first scholarship will be awarded in Spring 2008. **Bob Swan** added a tribute. A moment of silence followed.

New-member Orientation Expectation Packet: Harvey asked for a motion to create a standard packet for new member-orientation so expectations of time, energy, and resources will be clear. Moved, seconded, and **CARRIED**. This task was delegated to the Interaction Committee for presentation at the Spring meeting.

FINANCE COMMITTEE: Chair **Jim McKinney** reported that in an effort to illustrate community support for the new College of Business and Engineering Center, the University has embarked on a \$2 million community campaign. He thanked the many in the room for their generous gifts and reported that \$1,927,000 has been pledged leaving a balance of \$73,000 to be raised.

EDUCATIONAL OBJECTIVES COMMITTEE: Chair **Alan Julian** introduced **Kevin Celuch** who reported on the progress of the assurance of learning —data collection, documentation, and reliability testing of the methodology in relation to the desirable skills the faculty and BOA identified as ones College of Business graduates should possess. He noted the process is about half finished and announced a second workshop is planned. The results will be reported at the Spring meeting.

ENTREPRENEURIAL ENDEAVORS COMMITTEE: The agenda for Millikin University's Professor of Entrepreneurship Sharon Alpi and Business Dean Jim Dahl's visit is in the meeting packet. Also in the meeting packet is a report from the College Entrepreneurship Task Force.

Business Idea Competition: **Harry Lukens** reported on the second annual Business Idea Competition (start-up ideas); from the 47 submissions, SCORE has selected the top ten. On November 7, a panel of SCORE judges (Ron Dame, Bob Milne, Gordon Sides, Tom Stein) will select first, second and third place winners during a luncheon when the submitters will present their idea to the judges and interested faculty. He praised the students for their creativity and out-of-the box thinking.

Pantry Pro Update: **Sherri Risner** reported she is two weeks away from a proto type. She thanked the College for its amazing support of her business idea.

INDUSTRY/EDUCATION INTERACTION COMMITTEE: **Kerry Jackson** introduced the Intern/Co-op Cameos.

Intern/Co-op Cameos: **Harvey**, from Alcoa, introduced Alcoa's Accounting Analyst and Developer of the Alcoa Accounting Internship **Jennifer Banning**. **Banning** described the strategic reasoning that went into the formation of the Alcoa accounting internship and the benefits to Alcoa, the community, and the student. (Her talking points are in the meeting packet). She applauded the cooperation and helpfulness of USI's Career Services office and the College of Business, expressed her pride in being a USI accounting alumni (2005), and told of the valuable intern's experience—doing work that needed to be done, working on special projects, experiencing working with different levels of management, and having a mentor. Intern **Tonya Wesner** said she is grateful for the well-rounded experience through regular tasks and projects especially with Sarbanne

Oxley and the ingot environment and is pleased to have become exceedingly more proficient with Excel and Access software. Her internship provided these three main take-aways: 1. gained real world experience (helps so much with classes), 2. learned how to learn, 3. gained confidence in accounting and communication. **Banning** closed by announcing that **Wesner** will be going to Chicago next week to profile the internship to other Alcoa facilities and has been hired part time until graduation and full time after graduation. The intern experience has had outstanding results and exceeded expectations.

Mark Cox introduced Northwestern Mutual Financial Network's Financial Advisor and Intern Supervisor **Josh Miller**. **Miller** explained that the NW internship has a 40-year history, has had thousands of interns over time, and is ranked in the top-ten for real world experience. He said the internship is not about students' selling financial products but about a structured self-employment experience of client building and referral-based selling side-by-side with a financial planner. Interns learn this: Do I like self employment and can I do it? Intern **Lauren Finn**, a finance major, likes self employment and likes making her own schedule to juggle school work and the internship; she outlined a typical week's schedule including the weekly development meetings. She stated she has learned discipline. **Miller** noted that NW does not offer full-time employment to new college graduates unless they have experienced a NW internship; five USI/NW internships are in process now. He said NW looks for individuals who are energetic, outgoing, have intellectual abilities, like developing their own schedules, are motivated by recognition, are independent, and thrive on challenges. When asked, he said he could tell within 15 minutes into an interview whether someone will be right or not. The interview process is a process of discovery for both parties. The process includes four meetings and an experience of going out to do a survey about financial services and asking for referrals to five people.

John DiTullio introduced **TJ Maxx** human resource generalist **Erin Higginson** who was tasked with coming up with an internship program that would build partnerships with local universities to develop an applicant pool of interns and future full-time employees, to supplement students' education, and to promote TJM as an employer of choice—a pay back to TJM. She said USI has been so helpful in this fledgling program since the inquiry in April 2007. Two interns were full time in the summer and are now part time during the fall semester; they work split- and full-time shifts. Intern **April Delos Santos** thanked the Board for the opportunity to tell about her experience which has helped her grow personally and professionally: she has managed 40-50 union employees; has cultivated, motivated, and advised employees and received feedback from employees; has gained management skills; has become a well-rounded business person; and has been exposed to the marketing process. **Jeff Aussenbaugh** said his internship has been fulfilling and told of the TJM Temporary Workforce Project he and **Delos Santos** have developed through strategic planning and marketing. The interns said their big surprise was the difference between actually working with union associates and what they had learned in the classroom. **Higginson** said the paybacks for TJM are the following: they have found two individuals they would love to hire as full-time employees upon

graduation; they value the new, creative ideas and the strong work ethic the interns have brought to the table; and they want to have two interns all the time.

Harvey asked for applause to the company sponsors for providing models for other companies and thanked all for participating.

McKinney asked about compensation, job descriptions, and constraints for internships. **Janet Johnson from the Career Services Office will be asked to provide information.**

Intern/Co-op Report: (The report is in the meeting packet.)

BOA Day at the COB: **Harvey** explained this is an idea to get BOA members interacting in the classroom on one day or on several days. He distributed a questionnaire (attached to the minutes) and asked the attendees to form groups and brainstorm for 20 minutes regarding the value-add, their willingness to participate, and how it could be structured.. All groups reported that the program would be a value-add, indicated 100% willing to participate, and shared ideas regarding the structure (attached to the minutes).

DEAN'S REMARKS: **Khayum** called upon **Newman**.

Accounting Circle: **Newman** reported that Circle members participate so actively because they see student development and success.

He announced the Indiana CPA Case Study team has just won for the fourth time He introduced the team's advisor **Jeanette Maier-Lytle** who proudly introduced the team members: **Amy Oglesby, Angela King, Brad Greene, and Jacob Cottingham.** **Oglesby** said the team knew it had to be over the top to win the fourth time. The team had ten days to prepare the 85-page report on business valuation and succession planning. She reported the team members learned a lot and feel they have gained an upper edge because these are things not taught in the classroom. **King** said the team was notified it was a finalist on a Friday and gave its presentation the following Friday in Indianapolis. The first step was to video the presentation and do self critique, on Monday the team presented to some faculty and Circle members, on Wednesday it presented to members of Kemper CPA Group who asked some of the same questions the judges asked, on Thursday the team left for Indianapolis, and on Friday presented. **Greene** reported on the benefits: a brush up on communication skills, opportunities to interview professionals on the phone and in person, and work on time management skills. He closed by saying each member worked on this 15 hours a day for 10 days—600 billable hours. He said it is well worth it. **Cottingham** said it was a challenge to present to experts on business valuation and succession planning and it was the best thing he had done in his life. **King** added we did not know one another before and we have become a real team. **Maier-Lytle** praised the Accounting Circle for being so supportive and being such a valuable resource and closed by saying the advisory boards are so valuable and make the education at USI better. **Tom Austerman** congratulated the team and said it made him proud to be a member of this community.

Newman gave an overview of the Accounting Circle activities: 1, Golf Scramble to promote student/professional interaction in casual setting and to raise money for the Dan Wade and Roxy Baas scholarships. 2. Accounting Extravaganza to recruit USI students to the accounting major and to name the Distinguished Accountant for the year—this year's Distinguished Accountant is **Darryl Spurlock**. (Newman announced that next year nominations will be open to the Board of Advisors and IT Alliance.) 3. Accountants in the Classroom—to link practice to the classroom (a public and private accountant are paired and teach three classes during the semester in coordination with what is going on in the classroom). 4. Participation in Screaming Eagles Toastmasters, Beta Alpha Psi, and Accounting and Professional Services Club to link practice and student activities and enhance networking. 4. Accounting High School Day to promote USI and its accounting program to high school students. 5. CPE day in the summer to provide service and raise funds. 5. AACSB accreditation process.

Khayum stated we want to become known for these relationships that promote student learning. We are finding ways to engage meaningfully with the community; for example, we have made strides in the entrepreneurial arena. On Thursday **Risner** will compete in the Indiana Business Plan Idol Competition in Indianapolis.

Khayum believes the College is ahead of the pack in measuring student learning in some key skills such as critical thinking in that we know what we are looking for and how we know what students have learned is more than anecdotal.

He stated operationally we will stay the course, but between now and February 4, 2008, we will prepare for the AACSB accreditation team visit. We will want the team to leave with a clear understanding of the quality of our programs, an improvement commitment, and a culture of receptiveness to improvement and quality. The College is putting a report together that we will send off the third week of November which will be shared with the BOA. We need to be sure everyone knows what it says for this re-accreditation of both the business and the accounting programs. The BOA will receive e-mails and may even have a prep. session as during the team's visit the BOA will have exposure. We will present our best practices: One of our best practices is the relationships we have with our advisory boards. Unique to our BOA—1. Alignment: The alignment the BOA has of activity and committees with the strategic plan of the College 2. Skill Identification: The College has identified desired student skills in conjunction with the Board's feedback. 3. Creativity: The shared value of creativity; this is hard to manage. At our fall faculty retreat, we did an exercise which revealed that few of our faculty are idea generators; maybe the Board would like to try this exercise. This is un-chartered territory. Dr. Jeff Stamp, Professor of Innovation will visit our campus on Monday, November 19; he is an expert in taking an idea to big value to a company and getting people to think creatively. The agenda will be announced soon.

Khayum closed by saying our students will do a lot for us; they are the ones who will brand us.

ADJOURNMENT: Harvey closed the meeting by expressing appreciation for everyone's participation, asked for continued active participation, and stated we have a lot to be proud of. Jackson invited all to tour Shoe Carnival's world headquarters.

ADJOURNED: 6:00 p.m.