

**APRIL 2008 MINUTES
BOARD OF ADVISORS, USI COLLEGE OF BUSINESS
VECTREN HEADQUARTERS**

MEMBERS PRESENT: Evan Beck, Don Breivogel, Alan Brill, Carl Chapman, Mark Cox, Kelly Dillon, Kay Forbes-Smith, Patrick Harvey, Kerry Jackson, Alan Jones, Tom Magan, Matt Meadors, Don Minton, Jim Muehlbauer, Dave Papariella, Dan Schenk, Todd Tucker, and Mike Weber

EX-OFFICIO MEMBERS PRESENT: Nancy Bizal, Mohammed Khayum, and Greg Newman

MEMBERS ABSENT: David Abbott, Tom Austerman, Adrian Brooks, John DiTullio, Keith Emge, Tim Flesch, Mike Head, Dan Hermann, Alan Julian, Terry Keating, Phil Lieberman, Jim McKinney, Allen Mounts, Don Neel, Al Ritz, Ron Romain, Sharon Sartore, Michelle Schroeder, Ken Sendelweck, Mike Sutton, Bob Swan, Bill Theby, Cheryl Wathen, Linda White, and Dave Winenger

FACULTY PRESENT: Kevin Celuch, Manfen Chen, Abbey Foroughi, Jane Johansen, Harry Lukens, Brian McGuire, Sudesh Mujumdar, Dane Partridge, Carl Saxby, and Mary Ann Shifflet

STUDENTS PRESENT: Andy Dill, Amy Oglesby, Angie King, Brad Greene, Earl Townsend, Adam House, and Mike Patzer

GUESTS: Andrea Gentry, USI Foundation, and Larry May, IT Alliance

WELCOME: Chair Patrick Harvey welcomed everyone, thanked Carl Chapman and Vectren for hosting the meeting, and presented Joyce Babilis, retiring administrative associate to the Dean, with flowers from the Board of Advisors and thanked her for her assistance over the years.

SELF INTRODUCTIONS: All introduced themselves. Tom Magan invited all to attend Dan Shapiro's lecture at the Victory on May 1. Shapiro, is a scholar of negotiations, a member of the Harvard Negotiation Project, and co-author with Roger Fisher of Beyond Reason, Using Emotions as You Negotiate. The lecture is part of Kahn Dees Donovan and Kahn's 100th anniversary celebration.

MINUTES: The minutes of November 6, 2008 were approved as distributed.

ELECTION OF CHAIR ELECT: Tom Austerman was elected unanimously.

MEMBERSHIP RENEWALS AND NEW MEMBERS: Kerry Jackson announced that 19 of the 21 members whose terms expired in Spring 2008 have accepted nomination to another three-year term. Two long-standing members, Keith Emge and Bob Swan,

declined the nomination. The 19 accepting nomination are Evan Beck, Don Breivogel, Adrian Brooks, Tim Flesch, Kay Forbes-Smith, Pat Harvey, Mike Head, Kerry Jackson, Tom Magan, Jim McKinney, Don Minton, Jim Muehlebauer, Al Ritz, Dan Schenk, Mike Sutton, Cheryl Wathen, Mike Weber, Dave Wininger, and Linda White. The nomination came from committee; the membership voted to accept the nominees.

Jackson presented the following slate of new-member nominees: Brent Beeler, COO at Berry Plastics; Rob Denardo, Vice President/CEO at WOW; Bob Keller, CEO of Escalade; and Mike Walsh, General Manager of Manufacturing at SABIC. The slate was accepted unanimously. Committee members will meet with the nominees.

AACSB RE-ACCREDITATION AND LESSONS LEARNED: **Harvey** stated these are exciting times for the College of Business; it has gained AACSB re-accreditation, a monumental task well done. He thanked those who participated in the dinner session with the Visitation Team: From the Board of Advisors **Carl Chapman, Kay Forbes-Smith, and Jim McKinney**; from the Accounting Circle **Greg Newman, Connie Wellmeyer, and Sally Joest**; and from the I T Alliance **Derek Faughn and Larry May**.

Harvey noted the Visitation Team suggested greater leverage of the boards regarding recruitment and retention of faculty and staff. **Forbes-Smith** reported the good interaction with the Team, the pride of the board members' engagement, and the insights the Team provided. **Chapman** noted the Team was from all over the country—a good thing; he also reported that the meeting helped him understand the process. **Mohammed Khayum** thanked all who participated and listed some of the lessons learned:

1. We need to prepare better so as to avoid the last-minute scramble that occurred in the recent reaccreditation effort.
2. The level of board participation is outstanding in comparison to other colleges.
3. We can derive greater benefits from the boards and should do more in between meetings.
4. The boards and the student groups were very influential and really made a difference.

BOARD OF ADVISORS CHAIR'S REMARKS: **Harvey** congratulated the College and thanked the Board, the faculty, and the students for their active participation. He expressed pride in how the students represent the University and the community.

He noted that this year's goal, a meaningful year, had been attained by the College's AACSB re-accreditation, a successful fund-raising campaign, the awards and recognitions students have gained, and the active participation of Board members. He referred to the Strategic Plan in the meeting packet and prompted the Board to be ready as Fall 2008 is the time for a review of the Strategic Plan.

REVIEW OF THE BOARD AND FINANCE COMMITTEE: **Forbes-Smith** introduced **Andrea Gentry**, Assistant Director of Development/Annual Giving, who reported the fund raising goal of \$2 million for the Business and Engineering Center has

been reached and exceeded, \$2,029,950; and money is still coming in. She thanked the many in the room who have supported the campaign.

INTERACTION COMMITTEE: **Jackson** announced a new-member packet will be assembled for the new members' orientation.

He directed the members' attention to the Intern-Co-op Report in the meeting packet and noted that 53 participants is a record number.

ACADEMIC AFFAIRS:

Assessment: Kevin Celuch gave credit to the Board for adding ethical decision making to the skill set the College endeavors to develop in students. **Celuch** reported that the TLAC committee has valid reliable information regarding critical thinking, ethical decision making, and analytical problem solving. The results are encouraging but we can get better. Information gathering on oral and written communication and use of technology is completed. Teamwork is in process. By fall, the College will be ready to make changes based on valid findings. We can see improvement from oral and written communication between freshmen/sophomores and juniors/seniors. Thirty percent of incoming freshmen have the skill level desired; we are getting them up to the 90-95th percentile. The technology in the new building will make evaluating teamwork easier.

Student Managed Fund: Manfen Chen, advisor to the Economics and Finance Club, said her role is "not a sage on the stage but a guide on the side." The Club is establishing a Student Managed Fund for hands-on experience in analyzing and investing in financial markets. One hundred fifty other universities have student managed funds (see meeting packet). Student **Earl Townsend** noted such a fund could reach students from all majors and help students gain hands-on experience especially since few finance internships are available. The proceeds would fund scholarships. Student **Adam House** related a story about how he became interested in investing when he was in eighth grade and now desires to give others that kind of experience. Student **Michael Patzer** said the fund may attract a higher level of students from many disciplines because of the variety of hands-on real-world experience the student managed fund would provide: stock market analysis, equity analysis, business law factors, tax issues, and marketing to help raise money for the fund, etc. The group invited the Board to hear about more details after the meeting.

European Trip: Harvey noted that **Katie Sauer**, Assistant Professor of Economics, took 18 students to Europe over spring break.

BOA Information Survey: Carl Saxby, Associate Professor of Marketing, and Saul Cohen, USI business student, are working on learning what types of information the business community wants and how the community would like to receive that information. **Saxby** said we want the College website to be the first stop in getting that information. He noted that 21 BOA members responded to the survey from Monday afternoon to Tuesday afternoon. The new building technology will allow the community to interact with students live, i.e., interviewing and selling.

Final Four IMA Case Study Team: **Jeanette Maier-Lytle**, advisor and coach, introduced this year's team which will compete in Tampa in June: **Amy Oglesby, Brad Greene, Angela King, and Andy Dill**. **King** thanked the advisors, **Maier-Lytle and Brian McGuire**, and reported the team prepared a 15-minute video presentation on this year's topic, Community Health Initiatives. **Oglesby** added the video was due in February; the team worked with **Dana Willett, Director of Instructional Technology Services**, to prepare the video and said working with a teleprompter was a unique experience. **Dill** said the case was ambiguous, a very real-world problem. **Greene** appreciated the length of time, late November to February, to work on the case, the free trip to Florida coming up, and the \$3,000 award. **McGuire** quipped that maybe that money could go into the Student Managed Fund. He expressed pride in this team; this is the third year in a row USI has been in the final four.

ENTREPRENEURIAL ENDEAVORS: **Greg Murphy** reported on the year's entrepreneurial events: September 22-23, **Sharon Alpi**, Coleman Foundation Professor in Entrepreneurship, and **Jim Dahl**, Dean, from Milliken University, met with a group of Board members and University personnel and spoke to students. **Alpi** has been the architect of the Milliken's cross disciplinary entrepreneur program, especially the art/business program. November 18 -19, **Jeff Stamp**, inventor, creator, and brand manager of "Baked Lays" for Frito Lay and Assistant Professor and Chair of Entrepreneurship and Innovation, University of North Dakota, also met with a group of Board members, various University personnel, and students. He conducted a workshop for the Idea Competition finalists. November 7, 2007 the College held its second ideas competition consisting of forty-one presentations from forty-seven students.

IT ALLIANCE REPORT: **Larry May**, chair of the IT Alliance Scholarship Committee, reported on the four-year-old Alliance'(modeled after the Accounting Circle) scholarship developments: Three years ago no scholarships specifically for IT majors existed; this year three were awarded: the \$500 IT Alliance Scholarship was awarded for the second time; the \$1,000 Keller Schroeder scholarship was also awarded for the second time; and the \$1,000 Atlas World Wide scholarship was awarded for the first time. The purposes of the scholarships are to attract, retain, and motivate good IT students. Like the Accounting Circle, the Alliance has begun "professionals in the classroom."

DEAN'S REMARKS: **Khayum** announced **Murphy**, Associate Dean and MBA Director, has taken a position in Idaho, closer to family. He thanked **Murphy** for a job well done, wished him well, and said the faculty, students, and community will miss him. **McGuire** will become the new Associate Dean and MBA Director. Processes for new chairs for both the accounting and business law department and the marketing and business communication department are in process. **Sang Choe** is retiring from the position of chair of the marketing department to being a full-time faculty member.

Khayum also announced communication about the College of Business to the Board is a challenge; he plans to do monthly updates to the BOA.

He then discussed where we are headed in the next five years. We are a young college among the 1,680 business schools in the nation, 459 of which are AACSB accredited and 167 have separate AACSB accounting accreditation. As a young university, we have accomplished a lot. Now, we are talking about our accomplishments; it is time to find out the impact of those accomplishments. For examples, how long does it take a business graduate to reach a leadership role and how do we engage in issues that are important to our community. **Khayum** referred to **Gary Hammel's** book, Future of Management; **Hammel** contends that there has been no significant change in management theory for the past seven decades. Only 20% of the employees are engaged and have passion and dedication. Bureaucracies are useful but do not make for a climate of creativity. **Khayum** said the USI College of Business can be a player of "what's next." He then showed results of **Saxby and Cohen's** 24-hour survey (See results attached to the minutes.) The survey shows a shift. More and more course work needs to be related to sustainability; one example of our efforts in this direction is this fall we will offer a course in environmental economics.

ACCOUNTING CIRCLE REPORT: **Greg Newman**, chair of the Accounting Circle, reported that this semester Circle members have participated in Accountants in the Classroom, provided speakers for Toastmasters, participated in re-accreditation activities, amended the bylaw to increase the number of members from 25 to 30 (five new members will be added on May 5), and have developed a proposal to add a young professionals group to the Circle. The proposal is to have ten recent graduates involved; the purposes are to provide more energy and assistance with the projects, gain new ideas since the young professionals will be closer to the students in age, and provide a networking opportunity for the young professionals. Activities for the fall will be a golf scramble, the Accounting Extravaganza, and High School Day. At the Extravaganza, the Distinguished Accountant Award will be presented. **Newman** invited Board members to nominate candidates by August 31 (a nomination form is in the meeting packet). Past recipients have been **Steve Farrell, Bob Swan, Ken Sendleweck, and Darryl Spurlock**, who make up the selection committee as well as **Brian McGuire, Jeanette Maier-Lytle, and Nancy Bizal**.

RECOGNITION OF THE CHAIR: **Khayum** paid tribute to outgoing chair **Pat Harvey** who has taken effort to understand the academic arena. He has been patient, has listened, tried to accomplish what we want, been engaged in the strategic plan, attended classes, and pushed an agenda that **Carl Chapman**, incoming chair, will expand. **Khayum** presented **Harvey** with a plaque of appreciation for helping the College to become better at what it does.

NEW CHAIR'S REMARKS: **Chapman** thanked **Harvey** and announced the next year's theme: Be Engaged to help USI, the faculty, and the students. The committees will meet before the next BOA meeting. He encouraged members to look at the committee list to decide what committee they choose to be on—stay the same or change to a new one or sign up for the first time.

He listed eight areas of focus and the committees to which each focus is assigned:

1. Checkpoint for the Strategic Plan—Educational Objectives Committee
2. Interaction with the Students (every student needs to be entrepreneurial) BOA Day— Entrepreneurial Endeavors Committee
3. Who is on the Board and Expectations—Finance and Review of the Board Committee
4. Regular Flow of Funds—Finance and Review of the Board Committee (**Chapman**, noted the need for additional faculty fellowships and funds for the Dean to look at other areas. He referred to the AACSB Visitation Team’s suggestion of Board members’ contribution expectations.)
5. Internships and Co-ops Expansion—Interaction Committee;
6. Case Study Opportunity—Interaction Committee
7. Development of Small Dinner Meetings between Faculty and Board Members—Executive Committee and College
8. Productive Meetings—Board and College (share accomplishments every Board meeting)

Chapman expressed appreciation for the level of involvement and encouraged more engagement.

He invited attendees for a tour of the building and to partake of the refreshments.

ADJOURNED:

The meeting was adjourned at 5:15 p.m.