

# Council Minutes



## ILLINOIS STATE UNIVERSITY COLLEGE OF BUSINESS ADVISORY COUNCIL MEETING

May 12, 2016 | Willis Tower | Chicago, Illinois

### IN ATTENDANCE

**ADVISORY COUNCIL MEMBERS IN ATTENDANCE:** Bernie Anderson, Alex Barelka, Willie Brown, Julie Dobski, Andy Drendel, Bryan Eovaldi, Melanie Ferengul, Kasey Gandham, Dan Goebel, Ben Hart, Karen Jensen, Curtis Johnson, Kim Judson, Kate King Wu, Gary Koppenhaver, Chris Korsgard, Al Lewis, William Lin, Tim Longfellow, Kris Lutt, Rob McDade, Gerry McKean, Erick Miner, William Motchar, Norris Porter, Tom Reedy, Sharon Rossmark, Ajay Samant, Stuart Schuette, Debbie Seifert, Kelley Smith, Win Stoller, Mary Ann Webb, Ron Whitten, Jr.,

**OTHERS IN ATTENDANCE:** Toni Burningham, Melissa Johnson, Steve Vandiver, and Mark Wunder.

The meeting was called to order at 10:47am.

### COUNCIL BUSINESS

#### ANDY DRENDEL, PRESIDENT OF THE ADVISORY COUNCIL

Andy noted the new council member, William Motchar. Kasey Gandham was attending his first council meeting and he gave a brief summary of his career. The new members' biographies are included in the meeting booklet. Everyone in attendance introduced themselves. Andy went over the materials in the booklet. There was a motion to accept the fall 2015 minutes. The motion was seconded and approved.

### COLLEGE OF BUSINESS UPDATE

#### GERRY MCKEAN, COLLEGE OF BUSINESS INTERIM DEAN

Gerry thanked everyone for attending. He talked about the primary objective for the meeting which was to go over what is happening at the College and also discuss the mission of the College. He went over the points he would cover in his talk. Details are in the handouts in the meeting booklet. He said that the brand of ISU is getting stronger. We see more ISU brands on clothing on campus than ever before. However, the brand has not increased outside the state and we need to work on that.

The degree from the College of Business is a great value. ISU is rated as #4 in the Best Bank for the Buck-Midwest Ranking by Washington Monthly. This list includes 405 schools in the Midwest. ISU is a great value and we need to get better at getting out students to be good advertisers for the College. Willie Brown asked if ISU had any recruiting stations outside of the state of Illinois. Gerry said no, but it is a good idea. However, the budget will probably not allow us to do this. ISU increased 20 places in the Best Undergraduate Business Schools in 2016. We are now at number 75. This survey is determined by responses from business employing ISU graduates and by ISU College of Business graduates. It is also based on salaries received by ISU College of Business graduates and how many internships that ISU student receive. We are doing well, but there is always room for improvement. Gerry discussed the recognitions that each of the College's departments have.

Gerry discussed the budget. As of April 21, 2016 there was no FY16 budget in Illinois for Higher Education. On April 22 higher education received a portion of the budget allocation. More and more, ISU is relying on tuition dollars to operate. Planning for the FY17 budget is currently in process. The College is planning the budget based on strong enrollment, low debt profile, and sufficient cash reserves—for now. Melanie Ferengul asked if ISU is getting out the message that ISU is in good shape financially. Gerry said that unfortunately ISU often gets lumped into the message that Illinois universities are in

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trouble. It is hard to say that ISU is in good shape and other Illinois universities are not. In some ways, all Illinois universities are sticking together and not working against each other. We are trying to get the message out to students at preview. A number of council members asked if ISU should start doing more advertising to get our good message out the people in Illinois. Gerry said there are currently 95 unfilled positions at ISU. The University is trying to cut back by attrition. ISU has a very good plan in place for their budget.

There are fewer high school graduates in the Midwest. Since the majority of ISU's students are from Illinois the number of students applying is shrinking. That is a concern. We need to target other areas to get their high school graduates to come to ISU. Enrollment for the College of Business is up by 11 percent. We want to attract new students, but at the same time keep the classes small so students continue to get the individual attention as they have in the past. Overall, the enrollment for the College overall is up 20% between 2013 and 2015. Gerry discussed average costs, graduation rates, and salary after graduation figures for Illinois and surrounding state universities.

Gerry talked about a new application that was developed by students in the Accounting/Business Information Systems department. He went over the new Institute for Financial Planning and Analysis, the MQM Startup Showcase, the client projects in Marketing, and case competitions in Sales. He gave an overview of the expanded BIS Innovation Lab including the new 3D printing technology.

Gerry discussed how hard future planning is right now due to budget situations. For FY17 the College has identified the need for more student advisors, more help with student professionalism and career development, more help with marketing and communications, more help with international programs, more help for the MBA program in Chicago, and additional faculty positions based on the College's growth.

Gerry thanked the Council for all their support. The Council broke for lunch at 12:05pm.

## **COLLEGE OF BUSINESS PLANS**

### **AJAY SAMANT, COLLEGE OF BUSINESS INCOMING DEAN**

Ajay gave an overview of his career. He talked about his plans for the College and discussed a portfolio of opportunities for COB students and how he would like to bring the College to a new level of recognition nationwide. Also he plans to focus on filling the openings for the chair positions in the Marketing and Accounting departments. He wants to explore the modular education scenario. An accreditation site review is coming up and Ajay explained the important role that the Advisory Council plays in that site visit. He is looking forward to working with the Council in the future.

## **MBA PROGRAM UPDATE**

### **TIM LONGFELLOW, COB ASSOCIATE DIRECTOR OF MBA PROGRAM AND UNDERGRADUATE PROGRAMS**

Tim discussed the MBA initiatives. The MBA has some upcoming curriculum change. There was an MBA blue ribbon task force and the graduate faculty voted on changes. As a result there are two new required courses: MBA 411 Fundamentals for Strategic Decision Making, and MBA 416 Applied Tools for Business Decision Making. The changes were approved by the COB Curriculum Team and it will go to the University Graduate Curriculum. Planning to implement these changes in the fall of 2017. Currently working with the department chairs and the faculty on the sequences.

Tim discussed the new online foundation courses. This is detailed in the meeting handouts. The MBA program has focused some of its efforts on marketing the program. There have been a number of billboards posted in the Bloomington-Normal area. There will also be programs and advertisement running on radio stations. There has also been an effort to do more electronic media including Facebook advertising. In addition there has been a focus on recruiting international students. In order to do this they are building a micro-website which will launch in June 2016.

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## AACSB CIR VISIT

### DAN GOEBEL, ASSOCIATE DEAN OF ACADEMIC PROGRAMS AND MAINTENANCE OF ACCREDITATION

Dan went over the members of the review team which will arrive on October 16, 2016. He discussed what the review team wants to see when they arrive.

- Demonstrating a high-quality business school
- Fulfilling our mission
- Demonstrating Assurance of Learning
- Demonstrating Engagement, Innovations, and Impact

Dan went over the preparations for the site visit.

## COUNCIL COMMITTEES

Gerry gave an overview of what he would like the committees to accomplish and asked them to report their recommendations to the Council. The Council broke into committee groups. The Council reconvened and the committees gave their reports as follows:

Curriculum and Student Professional Development Committee, Kasey Gandham reported

- Existing Behavior
- People want to get something out of their investment.
- A sense of personal investment.
- Job placement
- Self-discovery
- Cultural Fuel, Why Now?
- Student debt
- Uncertainty on getting a job
- Having human interaction in an online world. Have supported independence at ISU College of Business.
- Students are changing their careers and living at home
- Our belief
- Why we exist

### DEVELOPMENT AND MEMBERSHIP COMMITTEE, NORRIS PORTER REPORTED

- The current COB mission statement - leave in the reference of ethical business professionals (leaders instead of professionals).
- Our students are geared to make a difference and be productive day one. Practical application instead of theoretical.
- Mentoring and developmental relationships are a big part of the experience - "personalized educational experience - individualized."
- One on one teaching by PhD professors, not GA's. Distinctively ISU.
- Include Illinois in the mission statement.
- "Transformational Learning Experience" -- we want to take students beyond the traditional learning experience -- beyond what they ever thought possible."
- Include diverse community -- work in metrics related to our excellence. Rankings are an outcome of what we do and how we do it.
- The term diversity should not exclude the reference to gender and ethnicity. Diversity can be all inclusive, but should be an element of the mission statement. "Diverse Community"

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- ISU provides a premier undergraduate educational experience in business -- first choice.
- No entitlement perspective, willing to work/earn what the opportunity for advancement.
- Vision: What will it take to prepare the best undergraduate students in the state of Illinois: The first choice for developing future business leaders in Illinois.

## **EXTERNAL PARTNERSHIP AND MARKETING COMMITTEE, TIM LONGFELLOW REPORTED**

- Why would students choose COB?
- Who is doing the teaching?
- State Farm Hall of Business is a nice facility and a strong selling point that we do not capitalize on.
- Ease of travel to Bloomington-Normal
- Commitment to ensure students graduate.
- High level of students employed after graduation.
- Red Feather in Your Cap as a new phrase. Do more marketing to produce pride in their college.

## **STRATEGIC PLANNING COMMITTEE, ROB MCDADE REPORTED**

- Personalized educational experiences in a community environment
- Integrated community of students, faculty, alumni and businesses.
- Globally recognized programs of excellence
- Connecting Illinois to the nation and the global business community (Educating Illinois: “Citizens of Illinois and beyond”)
- Educating Illinois: “Diverse community of scholars”
- High educational value
- Do you have to say: teaching, research, service? Not differentiating.
- Selectivity -- premier
- Pride
- Value, experience, individualized attention
- Recognized for quality, loyalty, work ethic.
- Practical curriculum preparing students for the business world

## **COLLEGE DEVELOPMENT UPDATE**

### **NORRIS PORTER, COB SENIOR DIRECTOR OF DEVELOPMENT**

Norris discussed comparisons numbers on donation dollars. He said private support matters. It provides the margin of excellence that makes COB better.

Norris gave an update on the current donation campaign and its goals. He talked about why we have a campaign, and where the money will come from. People feel that what makes the COB different is people: the relationship between faculty and students. So the campaign should align with this—people. Details are in the meeting booklet.

## **CLOSE**

Gerry thanked everyone for attending. The meeting adjourned at 3:27 pm.