

**NIU College of Business**  
**BOARD OF EXECUTIVE ADVISORS**

**Fall Meeting**  
NIU Naperville Campus  
**Thursday, November 10, 2016**

**MINUTES**

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**College of Business – Board of Executive Advisors attending:**

**Michael Brown**, Baxter International; **James Hansberry**, Rockford Bank and Trust; **Gregory Lewis**, Motivation Excellence; **Darcy Morowitz**, Navistar; **Richard Newman**, J.P. Morgan Chase; **Robert Rothkopf**, Semblex Corporation-Retired; **Audrey Southard**, Follett Higher Education Group-Retired; **Michael Szymanski**, FV & FMV Valuation, Inc.; **Janet Viane**, Evoke Productions; **Jeffrey Wallem**, Wallem Associates; **Ralph Wiechert**, Motorola Solutions-Retired

**Guest attending:**

Yuri Hoffman, YLH Trading and ALPHA Global Exchange

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***Welcome***

BOEA Chair Jeff Wallem welcomed everyone to the meeting, and the BOEA members and guest introduced themselves. Wallem gave an overview of the meeting, and stated that the purpose was to receive BOEA members' input on the strategic plan.

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***Update – State of University and College – Dean Balaji Rajagopalan***

Dean Rajagopalan gave an update on the state of the university and college:

Challenges and Opportunities

- BOEA Bylaws: The Board approved an additional leadership opportunity at a vice chair level
- Everything the College of Business (COB) does has to have an impact

Enrollment Trends

- Decline of 13% across NIU, and COB has a decline of 4%
- Graduate level enrollment is at a 17% increase

#### State appropriations for NIU

- 2015: 91.1 million dollars
- 2016: 26.4 million dollars (71% Reduction)
- 2017: 48.3 million dollars (53% has been budgeted)

#### College of Business Actions

- Spirit of entrepreneurial activity
- New programs
- Initiatives for increasing enrollment
- Revenue generating programs

#### New Graduate Programs

- Master of Accountancy
  - Expected to be launched in fall at NIU Naperville once final approval is received from IBHE
- One Year MBA in Chicago - Ann Carrel
  - 18 students are enrolled
  - Diverse backgrounds
  - Diverse experiences
- MS in Financial Risk Management in Chicago- Gina Nicolosi
  - Five students enrolled: Numbers are down because we are not yet approved to enroll international students
  - Diverse backgrounds: Next year we can include international students

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#### ***Experiential Learning Center (ELC) Project Showcase – Joan Petros, Director, ELC***

The ELC started in 2000 with Fortune 500 sponsors and nonprofits. The philosophy is “What you [the students] can come up with.” The benefits to the students are presentation and communication skills, along with networking opportunities and time management development. The benefits to the project sponsors (serving as clients) is a cross functional approach for success.

Students gave a presentation on their ELC experiences.

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#### ***Chartered Financial Analyst (CFA) Competition – Gina Nicolosi, Chair, Department of Finance***

The program utilizes students’ written and presentation skills through a research report and a presentation in front of a panel with questions and answers afterwards. This exposure impacts students’ abilities to launch their careers. In the future there will be an internal team for the selection process.

Students gave a presentation on their CFA Competition experiences.

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***Strategic Planning – Research and Timeline Update – Amy Buhrow, Director for Strategy and Accreditation***

Strategy planning involved input gathering through student surveys (UBUS 310), and viewpoints plan for feedback of the faculty, staff and board members. There was a review and revision stage where approvals and adoption took place along with suggestions on ways to improve. Final approval of the process is a presentation at the all college spring meeting in January where faculty and staff will be asked for their full support of the plan.

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***Strategic Planning – Dean Balaji Rajagopalan***

Mindset

- Process focus – tasks and experience siloed
- Innovation focus – create markets that do not exist, adapt as you go along, idea focused
- Experience is not always a strength; impactful ideas have focus on both

Transformation of the College of Business

- Should we do more of the same?
  - Winning aspiration of vision
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An open discussion on BOEA members' questions, thoughts and ideas ensued.

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A luncheon followed the board meeting.

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The next meeting will be a Board of Executive Advisors/All Board Summit on May 18, 2017 from 8:30 a.m.- 1:00 p.m. at the NIU DeKalb Campus.

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