

NIU College of Business
BOARD OF EXECUTIVE ADVISORS/ALL BOARD SUMMIT

Spring Meeting
Barsema Hall
Thursday, May 18, 2017
9:00 a.m.

MINUTES

Attending:

College of Business Board of Executive Advisors – Jessica Bieneman, Internal Revenue Service; Michael Brown, Baxter International; Deb Brucker, Citi; James Hansberry, Rockford Bank and Trust; Russ Larsen, Wintrust; Len Monson, Kuhn, Heap & Monson; Richard Newman, J.P. Morgan Chase; Kurt Paquin, Wheels, Inc; Jim Rose, Crossmark; Robert Rothkopf, Semblex Corporation-Retired; Dave Templin, Caterpillar; Jeff Wallem, Wallem Associates; Ralph Wiechert, Motorola Solutions-Retired

College of Business Faculty/Staff – Amy Buhrow, Director, Accreditation, Academic Reporting & Strategy; Ann Carrel, Assistant Dean, MBA Program; Brad Cripe, Assistant Chair, Accountancy; Geoff Gordon, Chair, Marketing; David Haas, Director, Advancement; Chang Liu, Chair, Operations Management and Information Systems; Sarah Marsh, Chair, Management; Bill McCoy, Director, BELIEF; Gina Nicolosi, Chair, Finance; Joan Petros, Director, Experiential Learning Center; Paul Prabhaker, Associate Dean, Balaji Rajagopalan, Dean; Rebecca Shortridge, Chair, Accountancy; Beth Towell, Associate Dean; Connie Weaver, Office Manager

Accountancy Executive Advisory Council – Gary Burge; David Eisner, Miller Cooper & Co., Ltd.; Steven Hajdukovic, KPMG LLP; George Krull, Grant Thornton LLP; Jessica Macklin, Wipfli LLP; Barry Shaw; Lance Smith, Ernst & Young LLP; John Stomper, Grant Thornton LLP; Dave Templin, Caterpillar; Rick Thompson, Sikich LLP; Don Wagner; Teresa Zagar, RSM US LLP

Internal Audit Advisory Council – Terry Blanchard, Nuestro Queso; Josh Bower, Wipfli; Kim Fugiel, US Foods; Cliff Nuxoll, Sears Holdings; Todd Richards, Crowe Horwath; David Sinason, Professor, Accountancy

Finance Advisory Board – Daniel Carmody, TreaSolution, Inc.

Management Advisory Council – Dominick Archer, ULTA-Retired; Darrin Battaglia, Nalco; Deb Brucker, Citigroup; Janel O'Connor, Sikich; Tom Simon, Tannin Talent Advisors

Sales Advisory Board – Geoff Gordon, Chair, Marketing; Charles Howlett, Instructor, Marketing; Merissa Marks, Impact Networking; Brian Robinson, The Standard

OM & IS Executive Advisory Board – Colleen Weibel, McKesson Pharmaceutical

BELIEF Partners – Adam Cox, Northwestern Mutual; Jim Griffin, Southern Company Gas; Steve Hajdukovic, KPMG; Dave Templin, Caterpillar

Experiential Learning Center Advisory Board – David Haas, Director, Advancement; Joan Petros, Director, Experiential Learning Center

Welcome

BOEA Chair Jeff Wallem welcomed BOEA members and also those attending representing various advisory boards within the college. He summarized the mission of the BOEA and how in its advisory role to the college was instrumental in the creation of BELIEF, Career Compass, and Passport programs, naming just a few accomplishments attributed to the BOARD.

Affirmation of New Chair and Vice Chair

Completing his term as BOEA chair, Jeff then announced the following nominations:

- Mike Brown as chair
- Deb Brucker as vice chair

Hearing no further nominations, the above was unanimously approved.

Mike then assumed his role as chair and thanked Jeff for his service and support of the BOEA. Dean Rajagopalan presented Jeff with a gift of appreciation.

Update – State of University and College

Dean Rajagopalan gave an update on the state of the university and college. He highlighted recent recognitions and accomplishments.

NIU and College of Business Alumni Recognitions

- Frank Drendel for the 2017 NIU Distinguished Alumni Award (BS Marketing, 1970)
- Robert Rothkopf for the 2017 NIU Outstanding College Alumni Award (BS Management, 1967; MS Management, 1973)
- Steve Hajdukovic for the 2017 COB Distinguished Alumnus Award (BS Accountancy, 1990)
- Zach Fiegel for the 2017 COB Outstanding Young Alumnus Award (BS Marketing, 2014)
- Kristina McGrath for the 2017 COB Honorary Alumna Award

Team Accomplishments

- New Programs, Locations & Formats
 - In addition to new programs launched in Fall 2016 (MBA and MS in Financial Risk Management in Chicago and the online BS in Marketing), a new Master of Accountancy will be offered in Fall 2017 along with a BS in Business Administration degree completion in Hoffman Estates
- Curricular Innovations
 - Partnership with SAS and Certificate in Business Analytics
 - Redesign of the BS in Operations and Information Management with 3 areas of study
 - Accountancy curriculum redesigned to include a strong orientation toward data analytics
- Global
 - Established partnership with SWUFE, China for MS Financial Risk Management
 - Signed agreement with FISO to bring a cohort of MBA students from China
 - Launched the 4th cohort of the MBA in Colombia in partnership with PRIME
 - Signed a new 4-country, 3-continent pathway agreement for the MBA (Italy, Germany, China, and NIU)

- New Professorships were Announced
 - Barsema Professorship in Social Entrepreneurship – Christine Mooney, MGMT
 - Dean DuCray Professorship – Mark Riley and Linda Matuszewski, ACCY
 - Jones Diedrich Mennie Endowed Professorship in Finance – Lei Zhou, FINA
 - Dean’s Distinguished Professorships – Chuck Downing, Chang Liu, Kathleen McFadden, and Charles Petersen, OM&IS
- New Faculty in Existing Professorships
 - Grant Thornton Professor of Accountancy – Meghann Cefaratti, ACCY
 - Gaylen and Joanne Larson Professorship in Accountancy – Brad Cripe, ACCY
 - Syndeo Networks Research Fellowship – Charles Downing and Chang Liu, OM&IS
 - Donna R. Kieso Endowed Professorship of Accountancy – Kate Mantzke, ACCY
 - Donald E. Kieso Endowed Chair of Accountancy – Rebecca Shortridge, ACCY
 - Douglas and Cynthia Crocker Endowed Professor in Business – Denise Schoenbachler, MKTG
 - Anthony and Christine Speiser Research Fellowship – Adam Stoverink, MGMT; Carol Yu, ACCY
- Advancement
 - Goal: New Gifts and Pledges of \$3 million + Estate Designations of \$3 million = Total Activity of \$6 million
 - To Date: New Gifts and Pledges are \$1.597 million + Estate Designations are \$2.426 million = Total Activity of \$4.023 million

CoB Strategic Plan – over the last 6 months the college has been looking at forces shaping higher education. **Access:** It’s a challenge for students to be able to afford college; how can we help this happen? **Value:** What is the value/impact of the education we offer to our students to ensure their long-term success? **Technology:** How can we keep our students in the forefront of the marketplace? **Global:** How do we create a platform for our students to be successful in this global society?

- Our New Vision is: Inspire and empower to innovate, transform business, change lives and make a difference in the world.
- Our New Mission is: Create knowledge, transform businesses, and develop principled, adaptable global citizens through innovative active learning and personalized experiences.
- Our Core Values are:
 - **Excellence** in learning, teaching, research, and service.
 - **Integrity** in how we conduct ourselves in the classroom and beyond.
 - **Caring** in our relationships and how we serve the world.
- Our Strategic Priorities: Five themes emerged. Action items are now being formulated for each.
 - Culture of innovation – launch a creativity lab; we have 2 courses to support this
 - Student experience and career advancement – integrate a range of experiences into a cohesive framework (through Passport, Compass, etc.)
 - Faculty professional development and research impact – through professorships, awards, research grants, etc.
 - Market driven curricular and programmatic transformation – position ourself for the future; create a focus for different formats of our MBA program and other programs
 - Inclusive community – encourage, support and highlight diversity of students, faculty and staff

Illinois/NIU Budget Update

- NIU has not received much State support for the last 2+ years.
- NIU has received 71% cut of what the State was to give us.

- In order to maintain reasonable sustainability, President Baker has recently asked for a \$35 million reduction in spending on top of already huge reductions of state funding over the past two years
- In addition to scaling back, the college has had to make some reductions in our staff. However, we will not let the situation hold us back. Our focus is on increasing enrollment and new sources of revenue. External support is significant more than ever.

Building a Great Future, Together

- The college needs to move from process focus to innovation focus
 - From planning to piloting ideas
 - From extensive market research to rapid market testing; create markets
 - From structured implementation to agile implementation
 - From risk aversion to calculated risks
 - From task focus to idea focus
 - From failure is a back-step to failure is a stepping stone to success
 - From experience is an asset to experience may be a liability
 - From work within org structure to nimble action teams
 - From silos to cross boundaries
 - From process oriented outcomes to impact oriented outcomes

Balaji ended his talk with a quote from Michael Jordan: *“I’ve missed more than 9,000 shots in my career. I’ve lost almost 300 games. 26 times I’ve been trusted to take the game winning shot and missed. I’ve failed over and over and over again in my life. And that is why I succeed.”*

The audience replied to Balaji’s presentation with some suggestions:

- Rethink our tagline of “Where the classroom meets the business world”
- Provide more services to companies as non-credit/training programs for additional revenue
- Highlight our strategic plan themes in a future COB magazine/publications
- Provide Board members with new materials capturing our revised mission, etc., so they can share these with their co-workers and acquaintances
- Create an app for alums to keep up with the NIU/COB calendar of events
- Build stronger partnerships with community colleges

Advisory Board Updates

Each department asked a representative to give a 10 minute presentation/summary update of what their board is working on and what the program represents:

Department of Accountancy - Accountancy Executive Advisory Council
Representative: Steve Hajdukovic – KPMG LLP

Department of Accountancy – Internal Audit Advisory Council
Representative: Todd Richards - Crowe Horwath

Department of Finance - Finance Advisory Board
Representative: Daniel Carmody – TreaSolution, Inc.

Department of Marketing – Sales Advisory Board
Representatives: Brian Robinson - The Standard

Department of Management - Management Advisory Council
Representative: Janel O’Connor – Sikich

Department of Operations Management & Information Systems –
Executive Advisory Board
Representative: Colleen Weibel - McKesson

BELIEF Program – BELIEF Partners
Representative: Adam Cox – Northwestern Mutual

Experiential Learning Center – ELC Advisory Board
Representative: Joan Petros – NIU Director, Experiential Learning Center

A luncheon followed the meeting.

The next BOEA meeting is scheduled for Thursday, November 9, 2017, from 8:30 a.m. – 1:00 p.m. at the Naperville campus.
