

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

**Spring Meeting  
NIU Naperville  
Thursday, May 17, 2018  
9:00 a.m.**

**MINUTES**

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***Attending:***

***College of Business Board of Executive Advisors*** – Jessica Bieneman, Internal Revenue Service; Jim Bossert, ACXION; Tracey Brill, Abbott Laboratories (via Skype); Michael Brown, Baxter International; Dennis Dean, BMO Harris-Retired; Dean DeBiase Sr., Reboot Partners (via Skype); Janyce Fadden, University of North Alabama; Bethany Harrington, Integrated Digital Experience; Yuri Hoffman, Revenue Share Capital; Russ Larsen, Wintrust; Jay Oprins, Ernst & Young, LLP.

***College of Business Faculty/Staff*** – Amy Buhrow, Director, Accreditation, Academic Reporting & Strategy; Ann Carrel, Assistant Dean, MBA Program; Michelle DeJean, Director of Strategy & Marketing; Noca Ervin, Assistant; Teri Gensler, Senior Director, Advancement; Geoff Gordon, Chair, Marketing; Sarah Marsh, Chair, Management; Adam Neal, Director Gift Planning, Advancement Office; Gina Nicolosi, Chair, Finance; Paul Prabhaker, Associate Dean; Anthony Preston, Director, Global Programs; Balaji Rajagopalan, Dean; Connie Weaver, Office Manager; Cass Young, Director, Alumni and Donor Relations

***NIU Guests:*** Dr. Mark Groza, Associate Professor of Marketing; Dr. Bart Sharp, Associate Professor of Management; Jacob Paulson, Student; Sam Jaros, Student; Robby Glaser, Student; William Holmes, Student.

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***Welcome***

BOEA Chair Mike Brown welcomed BOEA members asking each attendee to provide a brief introduction of himself/herself.

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***Northern Illinois Research Foundation (NIRF) - Experiential Learning Center (ELC) Project Showcase – Easy Machine of Hard Materials (EMHM) – Sam Jaros/Robby Glaser/William Holmes/Dr. Bart Sharp***

The Northern Illinois Research Foundation (NIRF) project is a not-for-profit organization (501(c) (3)). The ELC entered into a contract with NIRF for the principal purpose of aiding and assisting Northern Illinois University in advancing its economic development, public service, research and educational mission. NIRF engaged a Spring 2018 Experiential Learning Center (ELC) team to perform a market analysis of the production path for a laser assisted machining system, Easy Machine of Hard Materials (EMHM) recently patented by Northern Illinois Professor, Dr. Federico Sciammarella. The EMHM is a laser assisted machining process that can make the post sintered machining of hard materials a cost effective alternative to traditional diamond wheel grinding. The ELC team, consisting of Business and Engineering students, was required to provide an estimate of immediate, current, and future markets including a preliminary business plan to move the selected

product to market with sufficient growth to sustain the business. Dr. Federico Sciammarella recommended the team focus on commercializing the EMHM product for the bearings market.

Over a 16 week period, the ELC team examined the different commercialization pathways appropriate for EMHM. During their analysis, the team ruled out the bearings market but identified additional markets to investigate. The team concluded this is a viable technology which needs additional resources to fully support the commercialization of the EMHM product. The students indicated the NIRF-ELC experience helped them step outside of the structured classroom environment and obtain a real world experience.

### ***Second City Experience – Jacob Paulson***

Jake Paulson provided an overview of his experience at Second City. The key take-aways from the experience were: nonverbal communication is extremely important; make sure you understand both sides of a debate; feedback is important to both give and receive; it is a growth opportunity when you step outside your comfort zone, we need to listen more, and keep asking questions. The experience provided him with valuable insights and skills he can apply in his college and professional life.

### ***State of the College & University – Dr. Balaji Rajagopalan***

Dean Rajagopalan gave updates on the college and university activities:

- The Dean played the “Google Assistant making a haircut appointment” video, highlighting how technology is changing the world and our interactions with it. Technology is invading the job market, changing occupations, as we know them today. Education needs to empower students to transform and evolve in this “changing” business world, providing them with the capabilities to cross the boundaries they will face throughout their careers. NIU’s College of Business is constantly pushing the boundaries of how students learn. One example is the partnership between the ELC and NIRF programs where students assess the commercialization viability of a “patented” Faculty research project.
- Dr. Rajagopalan highlighted the College of Business’ five Strategic Priorities, providing an update on the following three:
  - **Culture of Innovation:** NIU’s College of Business is launching an “Innovation and Creativity” Lab which will serve as a hub for student, faculty and staff innovations. Dr. Sarah Marsh is leading this effort. It is important that we instill a mindset of innovation and risk taking in our faculty and students.
  - **Distinctive Student Experiences and Career Advancement:** We are streamlining co-curricular activities to provide impactful and personalized experiences for undergraduate students. This includes creating a holistic view of the ELC, Passport and Belief programs, enhancing their added value to our students’ success. Amy Buhrow is driving these programs.
  - **Mission and Market Driven Programmatic Transformation:** The College of Business is continuing to innovate and further enhance our programs of distinction – including the launching of two new online Master of Science programs in digital marketing and data analytics during the upcoming 2018-2019 academic year. These new programs enable the College of Business to remain at the forefront of advances in the industry.
- **Program Update:** The Dean reported the College of Business is creating new sources of revenue extending to some new global opportunities. An update will be provided at the Fall BOEA meeting.
- **Budget:** The State of Illinois appropriation to the university has been declining over the years thus causing a strain on the College of Business’ ability to financially support our programs and growth. To address this issue the College of Business is continuing to grow new sources of revenue and drive innovation, pushing forward with our strategic initiatives.
- **President Search Update:** A Presidential Search committee has been formed. More information will be provided later this summer concerning the timeline.
- **Enrollment:** As of now, the admit trend is sloping downward for Fall 2018. Financial considerations being on top of the list of reasons students don’t enter college, the College of Business is

initiating financial aid packages consisting of an average \$3,000 scholarship for approximately 60 qualified COB transfer students. Ten of the 60 “qualified COB transfer” students have responded to the scholarship offer thus far. In addition, the college has enhanced its offerings by launching new graduate programs and repositioning the MBA offerings.

***Accreditation Update – Amy Buhrow, Director for Strategy and Accreditation***

Amy Buhrow gave a brief update on the upcoming October 2018 AACSB visit summarizing the expectations of the BOEA members in supporting this activity. The AACSB review team will ask how the BOEA is involved in the strategic planning process based on three themes: Engagement, Innovation and Impact. They will ask questions in the following key areas.

***Ways the BOEA has engaged, helped innovate and had an impact:***

- Perspective Sharing: Alumni Recruitment & Engagement (2013)
- Identifying the BOEA Role in Internships (2013)
- Identifying the BOEA Role in Student Career Success (2013)
- Identifying the BOEA Role in Developing a Sustainable Financial Model (2013)
- Perspective Sharing: Undergraduate Learning Goal and Objective Refinement (2014)
- Perspective Sharing: Engaging Students (2015)
- Dean’s Search Committee & Process (2016)
- Strategic Plan Creation (2016)
- Perspective Sharing: Ways to strengthen the culture of innovation and entrepreneurial activity; experimentation with big bold ideas (2016 & 2017)
- Perspective Sharing: Creating and executing personalized experiences that have a transformational impact on student learning and professional success (2016 & 2017)
- Perspective Sharing: Building and executing a program differentiation strategy for existing and new programs – MBA and Global (2016 & 2017)
- Perspective Sharing: Faculty Professional Development and Research Impact (2017)

The “AACSB Continuous Improvement Review Team Reception and Dinner” will be held on October 14, 2018 at 6:00 PM. BOEA members were asked to save this date on their calendars.

The breakout sessions followed, where board members generated ideas on how to align the undergraduate and MBA curriculum content to the COB strategic plan focusing on content, not courses.

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A luncheon followed the meeting.

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The next BOEA meeting is scheduled for Thursday, November 8, from 8:30 a.m. – 1:00 p.m., location TBD.

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