Dean’s 2018 Impact Report
Developing a Culture of Innovation

A mock-up of the future Creativity Lab in the College of Business. This dedicated space, housed in Barsema Hall, will support students from across the university to develop innovative solutions to real-world problems. What’s more, it will be a place to inspire not just students, but also faculty, alumni, community members and business partners.

This past fiscal year, 805 donors helped raise $1,779,674 for NIU College of Business.
As my second year comes to a close, I wanted to update you on our strategic priorities, five themes that will strengthen our college and make us more distinctive and impactful. They include: Culture of Innovation, Distinctive Student Experiences and Career Advancement, Faculty Professional Development and Research Impact, Mission and Market Driven Curricular and Programmatic Transformation and Inclusive Community. This edition of the Impact Report will focus on one theme: a Culture of Innovation.

To enhance our Culture of Innovation, we are progressing with a number of initiatives. First, we are developing a Creativity Lab in Barsema Hall, intended to increase entrepreneurial activities and allow students, alumni, faculty and the community to experiment with big, bold ideas. We hope it to be a place that will enhance NIU's reputation as one of the schools at the forefront of innovative business education and mark NIU and DeKalb as a unique place — outside of Chicago — to promote innovation in the Midwest. The Creativity Lab will inspire innovation across the university. It will be a platform for testing new ideas and learning from experimentation. Developing a creative and entrepreneurship mindset is not optional in today's marketplace. Those who innovate create opportunities for their futures and for their organizations. The innovative abilities they learn at NIU will enable them to shape their futures.

The concept for the Creativity Lab is now ready with a pilot planned in the fall and naming opportunities are available. This important college-wide initiative is led by Sarah Marsh. If you would like more information, please let me know.

Secondly, our college hosted the second annual Business Olympics, which is a series of competitions between teams to show business aptitude and expertise through multiple events. The valuation challenge required students to analyze and write a professional report about a hypothetical merger of two publicly-traded firms. The second event, the Big Idea Pitch Competition, involved pitching new business ideas to a panel of entrepreneurs, judges and potential investors. Teams from six high schools presented their pitches to build or expand businesses ranging from edible utensils to Ultimate Frisbee weighted trainers.

Finally, one of our Experiential Learning Center (ELC) projects involved the Northern Illinois Research Foundation, an organization that promotes scientific research on campus. The ELC team performed market analysis of two production paths for a laser-assisted machining system that was developed at NIU. They also created a preliminary business plan for commercialization of the product.

Our management professors are on the cutting edge of teaching entrepreneurship. Christine Mooney cultivates creative thinking and problem-solving skills through improvisation. Bart Sharp improves students' adaptation skills by requiring completion of entrepreneurial opportunities with little advance notice. Furkan Gur conducts a version of Shark Tank, whereby students must pitch their business ideas to seasoned investors. In another class, students are required to launch and operate a small business for eight weeks.

Thank you again for your commitment and support in helping us shape our innovation initiatives. If you wish to discuss future opportunities for engagement or help drive change, please contact me.

Sincerely,

Balaji Rajagopalan, Ph.D.
Dean, College of Business
Exceptional Students, Exceptional Futures

Jason Kaye

Choosing where to go to school can be a stressful and overwhelming experience. Like many seniors in high school, I was faced with choosing between multiple universities knowing that my decision will undoubtedly impact the next four years of my life. Even once I had chosen NIU, I was nervous because I did not want to have any regrets months or years down the line and wonder what could have been if I had enrolled somewhere else.

That was the spring of 2015. As my junior year at Northern comes to a close, I can say with the utmost confidence that choosing to be a Huskie was one of the best decisions I have ever made. The unique opportunities and experiences I have had as an NIU student are ones that I will cherish for the rest of my life.

Through my first three years at NIU, I have had the opportunity to interact with innovators and entrepreneurs across the globe. I have traveled to Mexico to see the impact of microfinance on entrepreneurs first-hand, had site visits to incubators in Ireland as a part of a social venture consulting course, and organized an annual conference about social entrepreneurship for 250+ people. I attended the Net Impact Conference the last two years in Philadelphia and Atlanta and networked with students from universities across the country. I received mentorship from incredible alumni and faculty, interned at one of the top healthcare companies in the world, and strengthened my leadership skills through my involvement in student organizations. These experiences allowed me to cultivate and practice the skills I learned as a NIU business student. It gave me the chance to present my ideas and knowledge of social entrepreneurship.

Being on a college-student budget, these opportunities were never in the scope of what I envisioned my collegiate experience to be. The generous alumni of the university have bridged that gap to allow students like me to make the most out of our time here at NIU.

I hope to one day be able to pay it forward myself so that I can help fund the life-changing experiences of future Huskies.

I would like to thank you for making my first three years as incredible as they have been, and I can’t wait to see what next year holds. I truly would not be the person I am today without your generosity.

“That experiences allowed me to cultivate and practice the skills I learned as an NIU Business student. It gave me the chance to present my ideas and knowledge about social entrepreneurship.”
Erek Benz found his career path by taking an entrepreneurship class at Northern Illinois University, while a family tragedy triggered Michael DeGiorgio to pursue his dream. In January 2015, the two College of Business alumni created an online commercial real estate marketplace, which has brought technological advances to the industry.

Benz started his own company shortly after college and then moved to California to work with his classmate, DeGiorgio, at Auction.com, which was one of the first organizations to create a digital real estate platform. In 2014, DeGiorgio lost his mother to liver cancer and felt a desire to start his own business. Both DeGiorgio and Benz quit their jobs to begin a business plan for their new company, Commercial Real Estate Exchange Inc., known as CREXi.

Since its inception three years ago, the Los Angeles-based company has expanded to offices in New York and Miami and has more than 40 employees, including many NIU alumni. The online multimillion-dollar business assists commercial brokers while entertaining real estate offers using innovative technology to simplify and expedite the transaction process. The key advantage over competitors is the company's ability to use cutting-edge, data-driven metrics so buyers and sellers can easily track listings.

As CREXi grows, it is gaining market share over its competition. CREXi has 90,000 registered users and 56,000 commercial properties worth $250 billion for sale.

“We are grateful for the insight we received from many professors at NIU who challenged us, mentored us and funded us,” said Benz. “NIU gave us the tools used to build and successfully run our company.” The company's rapid ascent in the commercial real estate arena has made Benz and DeGiorgio enormously successful alumni, ones who personify entrepreneurship and represent our Huskie pride.

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Adam Neal

We are pleased to welcome Adam Neal as our new Director of Advancement for the College of Business. Adam worked in the Division of Student Affairs prior to 2013 when he left NIU to pursue a role as Assistant Vice President for University Advancement at West Virginia State University. Most recently Adam served as the Vice President for University Advancement at Ohio Dominican University. He is a proud 2010 graduate of NIU's College of Education where he completed his M.S. Ed in Adult and Higher Education.

Adam looks forward to creating new connections with you, our valued alumni and friends of the College of Business. He can be reached at 815-753-7230 or by email at aneal@niu.edu.