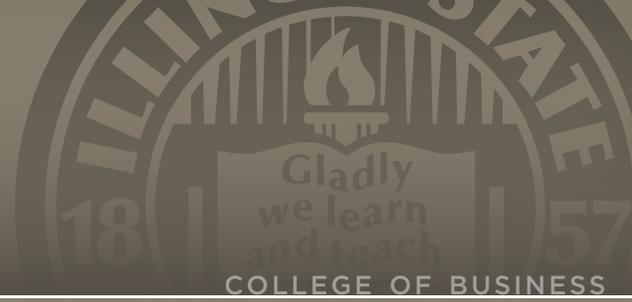


Council Minutes



ILLINOIS STATE UNIVERSITY COLLEGE OF BUSINESS ADVISORY COUNCIL MEETING

October 25, 2016 | State Farm Hall of Business | Normal, IL

IN ATTENDANCE

ADVISORY COUNCIL MEMBERS IN ATTENDANCE: Bernie Anderson, Alex Barelka, Willie Brown, Kevin Carroll, Julie Dobski, Andy Drendel, Mike Emmert, Connie Fako Shoemake, Melanie Ferengul, Jackie Ferree, Kasey Gandham, Dan Goebel, Jared Hall, Ben Hart, Jeff Hobbs, Karen Jensen, John Kocher, Gary Koppenhaver, Chris Korsgard, William Lin, Tim Longfellow, Kris Lutt, Horace Melton, Erick Miner, William Motchar, Norris Porter, Sharon Rossmark, Ajay Samant, Debbie Seifert, Win Stoller, Jim Svab, Matt Taphorn, Mark Thorndyke, Jeff VanDeCastele, and Ron Whitten, Jr.

OTHERS IN ATTENDANCE: Melissa Johnson and Steve Vandiver.

The meeting was called to order at 9:20am.

COUNCIL BUSINESS | Andy Drendel, President of the Advisory Council

Andy invited the new member, Matt Taphorn to join the council. The new member's biography is 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 Spring 2016 minutes. The motion was seconded and approved.

COLLEGE OF BUSINESS UPDATE | Ajay Samant, College of Business Dean

Ajay thanked everyone for attending. He talked about why he had decided to accept the position of Dean at the College. He went over the points he would cover in his talk. Details of his presentation are in the meeting handouts. ISU is rated as #4 for the Best Bang for the Buck in the Midwest Ranking by Washington Monthly. This list includes 405 schools in the Midwest. ISU is a great value.

Ajay discussed the ISU budget. Plans for the FY17 budget are complete. The University planned the budget based on strong enrollment, low debt profile, and sufficient cash reserves.

Overall, the enrollment for the College is up. In addition, Ajay gave an overview of our competing universities, the average ACT scores for the students, undergraduate and graduate enrollment figures, annual costs of attendance, and graduation rates.

Ajay discussed the recent AACSB Continuous Improvement Review (CIR) visit at the College. There was a business review team and an accounting review team. Ajay thanked those who worked on the CIR report, which included Dr. Dan Goebel and Dr. Debbie Seifert. Ajay discussed the contents of the report and what the review team looks for when they visit colleges.

Ajay thanked everyone who attended the dinner with the review team. Ajay felt the site visit went very well.

Ajay gave an overview of the current faculty openings at the College. He also spoke about the programs at the College that we are proud of including the Professional Sales program, the International Business program, the new Finance Institute, and the MBA program.

REDBIRD CAREER PORTFOLIO PROGRAM | Dan Goebel, Associate Dean for Maintenance of Accreditation

Dan gave an overview of the Redbird Career Portfolio. He discussed the program development and how the program works for students. Dan presented information on the program implementation and passed out a flyer on the program. Faculty were instructed on how the program works and the program was introduced to students in their Business 100 class.

Council Minutes

FROM OCTOBER 25, 2016 MEETING

COLLEGE OF BUSINESS

this fall. Dan discussed how the mentoring system works in the program. Results were not as good as anticipated, but the College is reviewing the program to see what can be done to get more participation. Kris Lutt asked if this could be tied into the Honors Program. Kris said maybe they need more benefits like preferential registration. Connie Fako Shoemake asked if there a way we can consolidate these types of programs across campus. Dan agreed. He said he hoped to bring together other similar programs from across campus. Dan said they also need to figure out how to incorporate transfer students. Julie Dobski asked if it would be beneficial for the program to be advertised to parents so they can encourage their children to participate. Mark Thorndyke asked if there is a way to advertise who has progressed from one year to another and give those students annual recognition. Kasey Gandham said he thought even though there are challenges with this program he felt it was very valuable. Kasey volunteered to help out with some of the questions related to the startup of the program and he said that he would recommend giving recognition to students on a more frequent basis, like every semester. Numerous council members volunteered to help out with getting this program off the ground.

MBA PROGRAM UPDATE | Tim Longfellow, COB Associate Director of MBA Program and Undergraduate Programs

Tim discussed the MBA program initiatives. There are two new required classes that have been approved and will be offered in Summer 2017. Kris Lutt had invited Tim to present the MBA program at ADM to see if there was interest. There was a lot of interest. The MBA program is targeting August 2017 to start a Cohort MBA (CMBA) program at ADM. Tim said all of the foundation classes are now offered online which is very beneficial to many working professionals. Tim discussed starting up the Chicago CMBA program again. That is being worked on.

Tim mentioned that there has been a decline in the MBA enrollment and that is being addressed by more advertising, more direct contacts, and enhancement of presence on Facebook. Tim said there is a significant increase in international students so there are plans to advertise more to the international audience. Tim thought that the decline in company reimbursement for the cost of the program had something to do with the lower enrollment.

The Council had a break at 10:42

ACCOUNTING DEPARTMENT UPDATE | Debbie Seifert, Interim Department Chair

Debbie discussed the new hires within the department, the recent accounting AACSB accreditation, and some new curriculum and diversity initiatives. Debbie discussed the accounting transfer student event, the ADM event at Medicis, the Accounting department career fair, the CAT field trip for Accounting and Finance students, and the scholarship golf outing.

FINANCE, INSURANCE, AND LAW DEPARTMENT UPDATE | Gary Koppenhaver, Department Chair

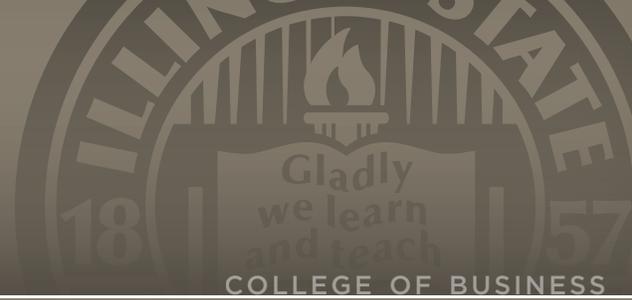
Gary discussed the student enrollment by semester. The FIL department is among the largest in the state of Illinois and it is growing. This high enrollment results in the department attracting many recruiters. Gary said that the department is working hard on its retention of students, which is already good. Students get experience with managing real time portfolios, Educational Investment fund and Educational fixed income fund.

Gary discussed a new elective class for RMI majors, a new required course for financial planning. There is a new Institute for Financial Planning and Analysis. This institute is directed by Dr. Edgar Norton.

There are a number of faculty scholar awards that have been established. There is also a master teacher award.

Council Minutes

FROM OCTOBER 25, 2016 MEETING



MANAGEMENT AND QUANTITATIVE METHODS DEPARTMENT UPDATE | Alex Barelka, Department Chair

Alex talked about entrepreneurship and the Means Center. The Means Center developed an entrepreneurship gala. Alex discussed organizational leadership and the Organizational Leadership Institute that is directed by Dr. Rick Ringer. In addition, Alex gave an overview of the international business and International Business Institute, another outstanding SHRM student chapter award, and how the department developed new alumni outreach program.

MARKETING DEPARTMENT UPDATE | Horace Melton, Interim Department Chair

Horace discussed the department's increased enrollment. This increased enrollment shows the excellence of the Marketing program. Horace also discussed the enrollment according to the different marketing majors. Next was a discussion on the efforts on faculty recruitment, as well as an overview of the new faculty that were just recently hired. Horace gave an overview of the marketing analytics programming skills that are being taught. Part of the program is a field trip to Chicago to completed case studies.

There is a new Business Education Master's Program that is awaiting approval. This new program targets practicing K-12 business teachers in Illinois, and business professionals who want to teach in higher education.

COLLEGE DEVELOPMENT UPDATE | Norris Porter, COB Senior Director of Development

Norris thanked everyone for their corporate involvement at ISU. Norris gave an update on gifts to the College. He also presented the campaign priorities for the summer of 2016. Norris announced that he will be retiring next spring and will miss everyone on the Council and thanked everyone for their support of the College. Details on the items discussed by Norris are in the meeting booklet.

The Council broke for lunch at 11:37am.

COUNCIL COMMITTEES

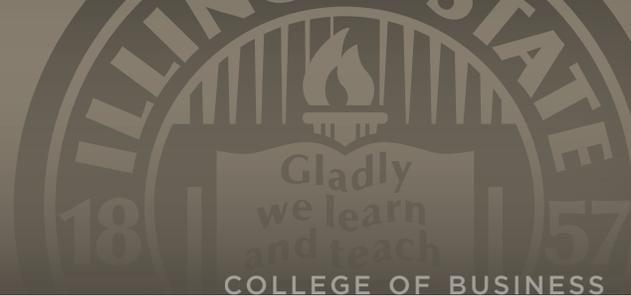
Ajay gave an overview of what he would like the committees to accomplish and asked them to report their recommendations to the Council. The topic for all the committees was strategic planning for the College. Ajay asked that the council members provide any trends in the areas of employment. What are strengths, weaknesses, opportunities and strategies of the College? The Council broke into committee groups. The Council reconvened and the committees gave their reports as follows:

Curriculum and Student Professional Development Committee | Dan Goebel reported

- Strengths
 - Success with programs such as Katie School
 - Great product at a nice price point
 - Committed alumni network
 - Small classes
 - SMACC lab
 - Employer involvement with the curriculum
 - Students are our strength

Council Minutes

FROM OCTOBER 25, 2016 MEETING



- Weaknesses
 - In-adequate career services
 - Learning management system (ReggieNet)
 - Humble institution that does not do well at communicating our brand
- Opportunities
 - Few people in financial advising areas so need to steer students into that
 - Tap into Chicago land alumni
 - Need to leverage our growth to request more resources
 - Online courses
- Challenges
 - Need to better prepare students for the amount of financial regulations
 - Funding. Need to work for self-sufficiency
 - Prepare faculty to deliver and manage their classes online
 - Keep in mind that what students are looking for is much different now than in the past

Development and Membership Committee | Gary Koppenhaver reported

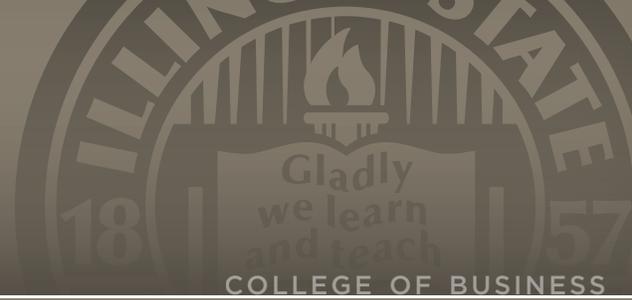
- Strengths
 - Same as above
 - Great diverse, advisory council
 - Graduate independent, self-starting students
 - Internships
- Weaknesses
 - Connecting students with mentors and alums
 - The way we market the University
 - Need to do more job shadowing instead of internships
- Opportunities
 - Changing visibility through marketing
 - Hire expert to tackle marketing issues
 - Specific industry needs: compliance and health care
 - People working at home and managing people at home
- Challenges
 - Illinois as our location
 - Other programs already established at other University
 - Declining student population in Illinois

External Partnership and Marketing Committee | Matt Taphorn reported

- Strengths
 - Average costs of college
 - Debt repayment of students

Council Minutes

FROM OCTOBER 25, 2016 MEETING



- Atmosphere
- Leadership at University and College
- Class sizes
- Weaknesses
 - Need to share our message more
 - State funding
 - Online course offerings
- Opportunities
 - Branding ourselves
 - Getting to potential students earlier
 - Integration of the sports programs
 - Out of state tuitions for out-of-state high performing students
- Challenges
 - Attract more international students
 - Find ways to assist shrinking middle class with tuition for students
 - Retention rates for people who make campus visits
 - Maintain our market share

Strategic Planning Committee | Kevin Carroll reported

- Strengths
 - Value of degree at ISU.
 - Graduation rates
 - Professors teaching classes, not teaching assistants
 - Increasing academic profile of the University
 - Play up the fact that ISU is close to Chicago and jobs at Chicago
- Weaknesses
 - State of Illinois
- Opportunities
 - Attract new international students
 - Gap between University of Illinois and ISU is narrowing
- Challenges
 - Stiff competition with online courses that are now being offered

CLOSE

Ajay thanked everyone for attending and recognized Andy Drendel for his service to the Council. The meeting adjourned at 2:47 pm.