

NIU College of Business
BOARD OF EXECUTIVE ADVISORS

Fall Meeting
NIU Naperville
Thursday, November 9, 2017
9:00 a.m.

MINUTES

Attending:

College of Business Board of Executive Advisors – Dennis Barsema (joined at 11:55 AM), NIU College of Business; **Jessica Bieneman**, Internal Revenue Service; **Jim Bossert**, ACXIOM; **Michael Brown**, Baxter International; **Deb Brucker**, Citi; **Bill Cernugel**, Alberto-Culver Company-Retired; **Chris Cole**, McDonalds-Retired; **James Hansberry**, Rockford Bank and Trust; **Greg Lewis**, Motivation Excellence; **Len Monson**, Kuhn, Heap & Monson; **Darcy Morowitz**, Navistar; **Richard Newman**, J.P. Morgan Chase; **Jay Oprins**, Ernst & Young, LLP; **Michael Szymanski**, FV & FMV Valuation, Inc.; **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; **Noca Ervin**, Assistant; **Teri Gensler**, Senior Director, Advancement; **Geoff Gordon**, Chair, Marketing; **Chang Liu**, Chair, Operations Management and Information Systems; **Sarah Marsh**, Chair, Management; **Gina Nicolosi**, Chair, Finance; **Joan Petros**, Director, Experiential Learning Center; **Paul Prabhaker**, Associate Dean; **Anthony Preston**, Director, Global Programs; **Balaji Rajagopalan**, Dean; **Rebecca Shortridge**, Chair, Accountancy; **Beth Towell**, Associate Dean; **Connie Weaver**, Office Manager; **Cass Young**, Director, Alumni and Donor relations

NIU Guest Speakers: Jerry Blazey, Vice President for Research & Innovation Partnerships; **Dr. Brian McCormick**, Assistant Professor of Management; **Jena Doria**, Student; **Eddie Garner**, Student; **Dillion Novak**, Student

Guests – Yuri Hoffman, Trader/Commodity Broker

Welcome

BOEA Chair Mike Brown welcomed BOEA members asking each attendee to provide a brief introduction of himself/herself. He asked Board members to review the minutes from the May 18, 2017 BOEA meeting, requesting they provide any comments to the Dean's office.

Faculty Showcase – Dr. Brian McCormick

Dr. Brian McCormick, Assistant Professor of Management presented his research on Employee and Team performance. Key research reviewed was employee empowerment, employee deviance and the impact of bad bosses.

Study Showcase – Dillion Novak and Jenna Doria/Eddie Garner

Management 427 is an entrepreneurship and business model design course in which students design, build, market, and sell a product. Two student projects were highlighted. Students summarized their product development process and the lessons they learned - i.e. you need to be creative and flexible, product testing/verification, and teamwork.

Northern Illinois Research Foundation – Dr. Jerry Blazey, Vice President of Research & Innovation Partnerships

Dr. Blazey provided an overview of the division and the Northern Illinois Research Foundation (NIRF) project, a not-for-profit organization (501(c) (3)). The division has 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 has engaged a spring 2018 Experiential Learning Center (ELC) team to perform a market analysis of two production paths for a laser assisted machining system. An estimate of immediate, current, and future markets for each path will be required including a preliminary business plan to move the selected product to market with sufficient growth to sustain the business.

State of the College & University – Dr. Balaji Rajagopalan

Dean Rajagopalan gave updates on the college and university activities:

- Dr. Rajagopalan asked the chairs to provide an update on the new faculty joining the College of Business next year. Providing insight into the talent the College of Business is attracting including the depth of research.
- The Dean spoke about the impact technology is having on education, in particular, how difficult it is to distinguish between a “human produced” written text versus a “computer produced” written text. Technology is invading the job market, threatening occupations, as we know them today. Education needs to empower students to transform and evolve in this “changing” business world.
- He reviewed the College mission, program innovations, student preparations/success initiatives, partnerships, and undergraduate/graduate enrollment.
- Dr. Rajagopalan provided an update on the College of Business’ five Strategic Priorities:
 - **Culture of Innovation:** Engaging all majors and areas of study, stakeholders in building a culture of innovation – Action: Launch a “Creativity Lab” to serve as a hub for student, faculty and staff innovations.
 - **Distinctive Student Experiences and Career Advancement:** Theory-Practice; Classroom meets Business World – Action: Streamline co-curricular activities to provide an impactful and personalized experiences for UG students.
 - **Faculty Professional Development and Research Impact:** Cross-disciplinary and interdisciplinary research – Action: Launch Dean’s Research Seminar Series, Develop reward structure based on output and quality.
 - **Mission and Market Driven Programmatic Transformation:** Cross-disciplinary and interdisciplinary courses and programs – Action: Position MBA program formats with clearly differentiated value proposition. Review UG program.
 - **Inclusion and Diversity:** Diversity of backgrounds, thoughts and experiences – Action: Initiatives to increase diversity in faculty and students. Close academic equity gaps.

Strategic Priority Breakout Sessions

During the breakout sessions, board members generated ideas on ways alumni and business partners can contribute to the following four Strategic areas:

- Culture of Innovation - Strengthen the culture of innovation and entrepreneurial activity; experimentation with incremental and big bold ideas.

- Distinctive Student Experiences and Career Advancement - Create and execute experiences (personalized, active learning, immersive) that have a transformational impact on student learning and career success.
- Faculty Professional Development and Research Impact - Support professional development and dissemination of high quality research to impact discipline and advance practice.
- Mission and Market Driven Curricular and Programmatic Transformation - Build strategies for global engagement.
- Mission and Market Driven Curricular and Programmatic Transformation - Build and execute a program differentiation strategy for existing and new programs (focus on the MBA).

The meeting closed with Dennis Barsema providing an update on the Board of Trustees and the University.

A luncheon followed the meeting.

The next BOEA meeting is scheduled for Thursday, May 17 2018, from 8:30 a.m. – 1:00 p.m., location TBD.
