

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

**Fall Meeting**  
NIU Naperville  
**Thursday, November 7, 2019**  
**9:00 a.m.**

**MINUTES**

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***Attending:***

***College of Business Board of Executive Advisors*** – John Bagnuolo, MW Industries, Inc.; Jim Bossert, ACXIOM; Joan Bottarini, Hyatt Hotels Corporation; Tracey Brill, Abbott Laboratories (via Skype); Michael Brown, Baxter International; Deb Brucker, American Express; Bart Carlson, Napersoft; William Cernugel, Alberto-Culver Company – Retired; Kevin Cleary, Fort Dearborn Partners, Inc.; Sal Contreras, Marmon Retail Products, a Berkshire Hathaway Company; Kathleen Dvorak, Richardson Electronics – Retired (via Skype); Bethany Harrington, Integrated Digital Experience (via Skype); John Kett, Insurance Auto Auctions; Russ Larson, Wintrust; Mark McDonald, Accenture; Darcy Morowitz, Navistar; Richard Newman, J.P. Morgan Chase – Retired; Jay Oprins, Ernst & Young, LLP – Retired; Kurt Paquin, Nobelus; Scott Rosenfelder, Deloitte & Touche; Russ Schweizer, AmnioChor, Inc.; Monica Stark, US Foods; Michael Szymanski, FV & FMV Valuation, Inc.; Jeff Wallem, Wallem Associates; Eric Wasowicz, Greenbrier Group; Ralph Wiechert, Motorola Solutions – Retired.

***College of Business Faculty/Staff*** – Amy Buhrow, Senior Director, Strategy, Student Success & Accreditation; Chloe Chadwick, Student; Jacie Collum, Director, Business Passport Program; Brad Cripe, Assistant Chair, Accountancy; Michael Daigler, Regional Director of Advancement, Midwest; Michelle De Jean, Director, Marketing Strategy; Noca Ervin, Assistant; Vijaykumar Krishnan Palghat, Chair, Marketing; Kelsey Johnson, Senior Director, Operations & Financial Strategy; Chang Liu, Chair, Operations Management & Information Systems (OM & IS); Sarah Marsh, Chair, Management; Adam Neal, Senior Director of Advancement; Daewoo Park, Associate Dean for Academic Programs and Student Success; Isabella Quiroz, Student; Balaji Rajagopalan, Dean; John Sentovich, NIU Foundation; Rebecca Shortridge, Chair, Accountancy; Michael Tieman, Technical Support; Cass Young, Director of Alumni and Donor Relations; Connie Weaver, Office Manager.

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***Welcome (Introductions, Agenda Review and Bylaw Changes)***

BOEA Chair Mike Brown welcomed BOEA members. Mr. Brown thanked Deb Brucker for her service as a board member and Vice-Chair. Ms. Brucker has accepted a new position at American Express and moving to Florida.

Board of Executive Advisors Bylaws: The changes to the bylaws were reviewed and approved by the Board.

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### ***Business in Action Presentation (BIA) - BIA Students & Jacie Collum***

Jacie Collum, Director of the Passport Program, provided a brief summary of the new class offering, UBUS 110, Business in Action. This class provides freshmen an introduction to the functions, language, ethics and innovation in modern business. The coursework includes analysis and innovative solution development for a business problem with emphasis on business communications and reflective thinking. First Year Freshmen students work in small teams on a cooperative project, providing consulting work and a final presentation. This course is mission driven and student focused. It is also open to all majors.

Experiences from two student freshman groups were shared:

Chloe Chadwick's was on the Mysteria Cosmetics Marketing Project. She reported the experience helped her learn about leadership, the importance of leveraging off the strengths and weaknesses of the team and how to market a product. Isabella Quiroz was on the Burger King/Rock King, LP project. She learned how teamwork is essential to the success of a project and the challenges of solving human resource problems.

BOEA members can support this class by becoming ambassadors and serving as advisors to student projects.

### ***College Update, Announcements & Breakout Instructions - Balaji Rajagopalan***

The Dean emphasized industries are going through constant change, making it impossible to predict the occupations of the future. Education needs to prepare the future workforce, providing students with the capability to solve problems in an unstructured environment. Graduates need to be digitally savvy in the new business world. NIU's College of Business is creating a curriculum of the future which combines digital, data and design, enabling students to solve problems and design solutions. Our programs allow students to put theory into practice by challenging them to step out of the box – crossing boundaries.

Dr. Rajagopalan provided an overview of the College of Business challenges and highlights.

Challenges:

- Overall enrollment is declining for both the University and College of Business.
- We have seen the largest drop in the MBA program (44% 5-Year decline). Many companies are no longer paying for their employees to pursue an MBA, impacting many universities across the country including NIU's College of Business. To address this issue, Dr. Park is moving our Executive MBA (EMBA) program to the digital platform, offering the program online.
- One major challenge higher education is facing is: "Many large corporations no longer value a 4-6 year degree," such as Google, Amazon. etc.

College highlights include:

- Generated approximately \$6M in revenue in FY19.
- Received \$3,927,152 in cash, gifts in kind, bequests and pledges in FY19.
- Launched 2 online graduate programs: MS Digital Marketing and MS Data Analytics.
- Launch of the EMBA in Nanjing, MS in Financial Risk Management in Shenzhen, China and working to revive our partnership with Bogota, Colombia.
- MBA Redesign -> Moving our EMBA to an online offering. The target launch of this program redesign is Fall 2020. The redesigned Executive's EMBA Journey includes four building blocks:
  - Entrepreneurial Mindset
  - Agile Mindset
  - Global Mindset
  - Transformational Mindset

The vision of the program is to prepare students for executive roles.

- Participating in NIU's Innovative Ecosystem: The College of Business is part the innovative ecosystem NIU is building. It is a system where NIU fosters innovation by creating new products, partnerships and processes that bring value to the Midwest region. One example is NIU's partnership with Discover Financial Services. This partnership provides NIU students with a unique Discover® internship opportunity. To support this endeavor, the College of Business provided an OM & IS SCRUM workshop to ensure student success during their internship.
- Our Global Program provides students with an opportunity for international experiences, expanding their horizons and helping them cross boundaries.

Student Experiences:

- One of the College of Business' strategic priorities is "Distinctive Student Experiences & Career Advancement." This involves providing our students with active learning experiences by immersing them in a real-world business environment. The college is developing several hands-on labs (Creativity, FinTech, Digital Innovation & Data Analytics Center, Impact Lab and Sales Lab) and expanding student learning beyond the classroom. Examples include: Passport, BELIEF, IGNITE!, MATTER/Experiential Learning Center Partnership, UBUS 110: Business in Action, etc.

The breakout sessions followed, where board members generated ideas on "Center for Digital Innovation and Data Analytics," "Impact Lab", "FinTech Lab," "Global Center" and "Creativity and Empathy Lab."

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A luncheon followed the meeting.

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The next BOEA meeting is scheduled for Friday, May 1, 2020, starting at 3:00 p.m., location, Renaissance Schaumburg Convention Center Hotel, Schaumburg, IL.

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