

Collegiate Management Program suggests business improvements

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Seeking ideas on how to expand product lines, locations and staff, five Kokomo businesses allowed IU Kokomo undergraduates to analyze their operations in a pilot program offered through the local Indiana Small Business Development Center (ISBDC). Last fall, the 21 seniors and ISBDC's local staff logged 977 hours of work in the Collegiate Management Program (CMP), called "very successful" by ISBDC Regional Director Sabrina Parnham. "Feedback from the businesses was very positive. They benefited by receiving additional services and developing a good rapport with IU Kokomo," she said.

In exchange for their research and ideas, the IU Kokomo students earned 30 percent of their grade in an Organizational Development class, taught by Thomas von der Embse, Ph.D., professor of management. Former dean of the School of Business, von der Embse has arranged student/business consultancies for Master of Business Administration (M.B.A.) degree candidates previously, but never had undergraduates attempting such a project. "They don't have the work and life experiences that M.B.A. students do. They really performed well, though," he said, adding that students far exceeded his expectations in the number of hours they spent preparing the business analyses and resulting presentations. Students examined the businesses' operations, missions and goals, human resources, marketing efforts and inventory control, as well as how the firms used electronic and technological equipment. "They went beyond business organization into business strategies, and had a lot of suggestions" for improvements, von der Embse said.

Scheduling interviews with the busy owner-operators taught the students about adjusting to a client's time and needs, he said. "And, there was the aura of 'These people have to make their businesses go. It's their livelihood'." That realization added an "urgency of survival" to students' efforts.

Program participant Crista Tharp owns Treasures of the Heart, which offers event planning and customized gift baskets. Tharp was looking for ideas on how to train a part-time employee and gain more control over cash flow. Students Casey Betz, John Clendenning, Nick Kirk and Brad Wunderlich, all of Kokomo, and Evan Shafer of Converse were "very well prepared," Tharp said. "They didn't take up a lot of my time, they knew the right questions. I'm ready for a second shot [at CMP]." She was also impressed by their final presentation, prepared with PowerPoint software. "I wish I had that [training]," she said. Students outlined a process by which she can increase prices and cover expenses. Using the process has already paid off, according to Tharp.

Babies Delight, owned by Troy and Tanisha Hall, retails baby and children's clothing and accessories. Tanisha Hall said the students' analysis of her operation provided a useful "outside eye, a more objective look" at Babies Delight. "[Owner-operators] don't have as broad of a view of their own businesses," she said.



Student and business-consultant-in-training John Clendenning meets with Crista Tharp at her firm, Treasures From the Heart.