

**School of Business
Advisory Board
Minutes, April 22, 2004**

Present: C. Bucheri, T. Butler, S. Cox, M. Giangiordano, G. Grundmann, R. Hamilton, D. Holt, K. Parkison, N. Pati, H. Redlin, D. Roden, A. Scruggs, J. Sigler, T. von der Embse

1. **Introductory Remarks.** N. Pati welcomed two new members, D. Holt and M. Giangiordano; others introduced themselves. N. Pati said B. Dulaski has retired from Indiana University and the Board.
2. **Approval of the Minutes.** A. Scruggs moved to approve the minutes of December 3, 2003; G. Grundmann seconded. Unanimous.
3. **Brief Updates.** *Undergraduate Program.* S. Cox, undergraduate curriculum and policy committee chair, said there haven't been any significant changes in the undergraduate program. However, the campus as a whole will be offering a new system-wide Informatics degree which will have minor areas in business. *Graduate Program.* D. Roden, graduate curriculum and policy committee chair, noted the MBA program is running smoothly and there are no problems. She mentioned some students participated in the Collegiate Investment Challenge and won first place in the State. *Dean's Update.* N. Pati reported the School is doing consistently well, particularly the Students in Free Enterprise (SIFE) group, who won regionals and will go to nationals in May. As part of our steps to strategize, T. von der Embse drafted a values statement (values that we espouse) for the School. It was then revised and adopted by faculty. He explained it is very broad in nature but practical. A copy was distributed. N. Pati said this is part of our strategic plan. D. Roden noted she believes the collegiality that is listed first is true. A copy of the revised mission statement was distributed. Comments from the last advisory board meeting were incorporated into the statement. The School of Business is completing its strategic plan. School of Business was awarded a McGowan Scholarship for the first time. It will be awarded to a full-time MBA student; we are currently searching for applicants. The scholarship is worth approximately \$15,000/year. A Kauffman Foundation grant will be revised and resubmitted. We now have an exchange agreement with Keungsong University, which will allow two faculty to travel over the summer months to Pusan, South Korea. Our students will benefit from the program. N. Pati invited board members to attend the scholarship and awards luncheon on Friday, May 7 at Pastarrific; cost is \$15.00. As reported in the Kokomo Tribune, IU Kokomo has received a \$1m grant to set up the Kokomo Technology Center. The School of Business will be a partner, setting up an e-business proto type. The Business Alumni Relations Council (BARC) is being re-vamped; D. Holt (undergraduate and MBA alumnus) has agreed to serve. IU President Adam Herbert has encouraged regional campuses to be working with economic development. To date, thirty-five business columns have appeared in the Kokomo Tribune. Lucy Ojode, a faculty member in business policy and strategy, resigned last October and Yong-Sik Hwang has been hired to replace her. He has a marketing minor which will be helpful since we have only one marketing faculty.

4. **Strategic Planning Document.** N. Pati asked the Board for their input on the draft strategic planning document. C. Bucheri questioned some of the weaknesses. *Limited faculty development* - N. Pati said it is difficult to keep faculty at cutting edge without funding for conference travel and development. *No access to data* – N. Pati noted this affects a limited number of faculty, mainly, Drs. Cox and Roden (finance) and Dr. Lee (accounting). There is a sub-cost of \$50,000 for a data base to do research so research is limited. Faculty currently use IUPUI's. *Organizational structure* – N. Pati cited a situation where IRLP grant monies were discontinued, without notice. *Employer/student bases.* N. Pati said we have a weak alumni base. C. Bucheri noted a significant threat is the area's declining employer base. H. Redlin said studies indicate that graduates want to live in larger (more scenic) cities. He asked about companies coming onto campus to recruit students. N. Pati said we produce a small but excellent number of students. It is not a critical mass like larger schools; twelve companies came to a job fair last year. We would like to have more companies this year—not just for jobs but for internships as well. T. von der Embse asked about getting into Hamilton County. N. Pati cited an experience of holding an open house held in Carmel—no one showed up. J. Sigler asked about the Westfield area. K. Parkison said the admissions policy changed as of fall 2004, enhancing the image of the IUK student. T. von der Embse said one negative group responding to a survey was the area high school counselors. R. Hamilton asked if anything had been done to change that image. N. Pati said Student Services is going a good job with 8% growth last year. K. Parkison said students attending SIFE competitions have access to excellent companies. H. Redlin suggested inviting employers to stop by on their way to larger schools. J. Sigler suggested printing and distributing a pocket-sized booklet/catalog with information on graduating seniors. *Goals to Achieve Mission.* N. Pati asked if our goals are worth striving. They are: 1) increase visibility and enrollment, 2) enhance student learning, and 3) build intellectual capital. Timelines were reviewed. Please email N. Pati (npati@iuk.edu) and let him know your opinion.
5. **Subcommittees.** *Fundraising Committee.* C. Bucheri reported they have not met since December. *Public Relations.* J. Sigler and G. Grundmann met. They feel the SIFE program is one of the best means of publicity. They asked if they have been attending service group meetings. K. Parkison said she has made presentations at the Rotary in both Kokomo and Logansport. G. Grundmann said SIFE has become an open door to success and a new link to recruiting. *New Initiatives.* The subgroup did not meet.

N. Pati thanked members for their time and support. Meeting ended approximately 5:30 p.m.