Minutes of Meeting  
Business Advisory Council  
May 2, 2015

Section 1: Innovative Strategies and Course Design in Entrepreneurship Education

Discussion Panel: Wayne Mickiewicz (Chair), Retired Senior Executive, Accenture; Jason Hecht, Professor of Finance, Ramapo College of New Jersey; Steve Walsh, Professor of Marketing; Jie Feng, Professor of Marketing; and Trang Tran, Professor of Marketing

A. Introduction and Presentation

- The section was started by Wayne Mickiewicz who introduced the rationale to develop this course and how he was involved in developing the proposal. Wayne introduced Steve who presented the proposal of the course.
- Steve introduced the proposal of the course including course justification, objectives, major topics to be covered, learning outcomes, among others. It complemented the Marketing Major proposal that has been prepared to submit for approval.
- Marketing Plan was one of major project students need to do in this course. The project was similar to Shark Tank on television.

B. Discussion

The presentation was followed by Q&A section that was opened to the audience. Following were comments and contributions from audience members.

- A quiz was used to test how likely students were to be an entrepreneur. The quiz covered different areas focusing on how well aligned students’ personality was to key characteristics of entrepreneurs. The quiz could be shared with SEB after the meeting (Michelle Catan, Binghamton University)
Insights from consumers or customers played a role in the success of the marketing plan. In addition to theoretical concepts learned from classroom, approaching to businesses or companies to get more ideas was encouraged (Tom Kane, Constellation Brand).

The course would not be complete without legal inputs as well as intellectual properties (Albert Marchetti, Hess Corporation), financial statement and presentation skills (John DeMelis, Ernst & Young LLP), business strategies and payoff plan (Wayne Mickiewicz, The Citadel), and human resources management (Barbara Durkin, SEB).

Two options were considered when the proposal was being prepared: (1) approve this course to be required for ALL majors on campus—no prerequisites required, and (2) approve this course to complement the marketing major (David Yen, SEB).

Since students participating in the course would create a marketing plan, ideas from Shark Tank could be adopted. There were several things worth learning from the TV program, such as, converting a business idea to a marketable plan, registering trademark, developing prototype, applying patent protection, manufacturing products, our sourcing, and marketing mix, among others (Jie Feng, SEB).

Fundamental skill sets were strongly desirable. Students were able to understand key differences between products and services, based on which appropriate strategies could be developed. Supply chain management was emphasized because it was critical to handle smoothly market demand (big demand versus small demand). In the course, students needed to learn how to deal with different situations (when the situation went wrong, or when the situation went as well as expected) (Darryl Lincoln, Corning Life Science).

Assessment or evaluation should be included in the project to assess the efficiency and effectiveness of the project (Izabella Lokshina, SEB).

Critical skills were required as prerequisites for this course including accounting (Charlene Foley-Deno, SEB), and Microsoft Excel (Wayne Mickiewicz, The Citadel, and Michael Kolesar, Bank of Tokyo).
Session 2: Online Education for Business Courses and Curriculum

Presenters: Dona Siregar - Finance, Jie Feng - Marketing & Philip Sirianni - Economics

Venue: Business Advisory Council

Location: La Café, Morris Conference Center, SUNY Oneonta

Date: May 2, 2015

Mode: PowerPoint & Discussion

Focus: Niche’

Sensitivity Factors: Offerings to meet the AACSB Standards: Quality, Rigor & Scope

Target Audience: Professionals, Professionals with employer assistance, grads & recent grads (loyalty factor)

Implementation: Online, Brick & Mortar, Hybrid, Summer

Oneonta Offerings (possible): Master Financial Services/4+1

Advantages: Certifications: eg CFP, CFA

Competition: Other SUNY comprehensive (eg New Paltz, Oswego), SUNY Doctoral (Albany, Binghamton) Private (eg RPI, Sage, St. John Fisher, Union, Skidmore)

Challenges: Market, start up, infrastructure (deliver on-line), SUNY approval process, Open SUNY, declining student population (area, region & NYS), Financial Aid qualifications

Opportunities: Curriculum knowledge (SEB expertise), Campus knowledge (approval process, summer session, IT), Professional and implementation knowledge (BAC expertise), Open SUNY

Respectfully submitted: Charlene Deno - Accounting
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<tr>
<th>Time</th>
<th>Topic</th>
<th>Participants</th>
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| 1:00- 1:50 | Successful Engagement with Business Practitioners to Enhance Educational Programs | Lisa Flynn, Professor of Accounting  
Barbara Durkin, Professor of Management  
Christine Amos, VP, Bank of Cooperstown  
Matthew Betzenhauser; Assistant Director of Research Summer Fellowship Prog Dir,  
Darryl Lincoln, Project Manager, Corning Life Sciences – Oneonta  
Albert Marchetti, VP International & Federal Relations, Hess Corporation  
Mike Pentaris, President/CEO, Custom Electronics, Inc. |

**Meeting Minutes for BAC Meeting on May 2, 2015 - Session 3**  
Prepared by Jing Yang

**Topic:** Successful Engagement with Business Practitioners to Enhance Educational Programs

**Time:** 1 – 1:50pm

**Participants:**
- Lisa Flynn, Professor of Accounting
- Barbara Durkin, Professor of Management
- Christine Amos, VP, Bank of Cooperstown
- Matthew Betzenhauser; Assistant Director of Research Summer Fellowship Prog Dir,
- Darryl Lincoln, Project Manager, Corning Life Sciences – Oneonta
- Albert Marchetti, VP International & Federal Relations, Hess Corporation
- Mike Pentaris, President/CEO, Custom Electronics, Inc.

Dr. Yen kicked off the session by giving a short speech on the importance of engaging students in not only academic activities but also industrial involvement. Afterwards, he solicited the inputs from all the members from the discussion board moderated by Barb Durkin and Lisa Flynn. Barb presided over the discussion, while Lisa took notes on board for the audience.

Barb initiated the discussion by asking two questions: 1) How can the business in the local get involved and help our students get more industrial experience; 2) How can we motive an academic collaboration between the school and the local community?

After bringing up with the questions, Barb solicited inputs from the BAC members in this session.
Matthew Betzenhauser attempts to clarify Barb’s questions by asking: 1) what kind of skills are the SEB students expected to know, for example, communication skills? What are the target companies? 2) What is SEC’s plan for students at this point?

Albert Marchetti shared some personal observation and experience. He observed some schools successfully offered students, particularly MBA students, such collaborative opportunity, which are proven to be extremely beneficial to their career path. SEB should definitely consider this option.

Barb answered that some schools in Oneonta did offer such program to students and have already accumulated sufficient experience. SEB may consider to learn and collaborate with these schools. However, how to help students get reasonable pay during internship is another question to consider.

Mike Pentaris commented that they would like to offer students internship opportunity. However, SEB should also consider to include the information such as timeline in its business plan, which would enable a long-term relationship.

Regarding this comment, Barb further asked how feasible for the company to offer faculties in SEB to have on-site visit and experience the facilities in the company.

Mike Pentaris gave a positive response, but in the meanwhile, he also mentioned that there are still some problems to implement it, such as a good timeline for both the company and faculties.

Matthew Betzenhauser continued the discussion by asking whether it is required for SEB students to have internships to graduate.

Barb said no such requirement so far.

Christine Amos supported the idea of having faculty members visit the companies in advance, which definitely would help better understand the skills that students should have.

Barb initiated the discussion on the importance of inviting guest speakers to classes.

Albert Marchetti agreed on the positive effect of this idea. However, he also altered that the working fields and expertises of these guest speakers should be researched before getting invited into classes.

Mike Pentaris added that in addition to guest speeches, the mutual communication between guest speakers and students is also critical.

Darryl Lincoln agreed on the beneficial effect of having guest speakers in class. In the meanwhile, he also worried about the way and structure to implement this idea.

Mike from the bank of Tokyo added that how to motivate students to participate in and talk is a question. The communication tools such as online forum should be considered.

Barb introduced the Backpack to Briefcase (B2B) program in SEB. The B2B program got positive comments from all the panel discussants and the student representatives in the room.

John Lambrech suggested that in term of industrial experience, the quality is more important than the quantity for students.

Tom Cane added that his company offers internship to many students every year. The students should realize that collective performance is more important than individual performance. The students should be prepared in advance.

Barb asked whether it is possible for faculties to reach out to companies and consult them about the necessary skills that our students should know.
Tom Cane used Cornel’s students, who came in to show people how to mine big data, as example. He suggested that it would be better for the school to have detailed plans, which should be as simple as possible.

Dr. Yen commented that SEB faculties should engage more in these industrial activities, which can benefit not only our student but also the business itself. Specifically, 1) our faculties may offer workshops to provide career training to employees on the subjects, such as information systems, culture difference between Asian and Western world, and special business skills; 2) our faculties may also help write business proposal for the business; 3) companies may also invite our faculty members to give talks on the subjects such as economic club and marketing club.

John Demelis added that the engagement of faculties would benefit the program itself. The school should learn and revise its curriculum to better prepare the students for the next time.

Barb agreed that faculties’ engagement would benefit our curriculum building and have better commitment to the AACSB accreditation. Especially, when students come in asking for advice, faculties would have better understanding of the questions and provide better advice accordingly.

Wayne Mickiewicz altered that our internship program needs better way to control its quality, as well as motivating and even forcing students to participate and working.

Barb concluded that all the aforementioned communication and interaction with businesses can not only benefit our students, but also help our school to have a better work in Academia and diversity our directions for development.
Session 4: Summary from Discussions of BAC regarding to AACSB

The purpose of this discussion in BAC meeting:
1. Sharing the updated information with BAC members, faculties and students;
2. Looking for feedbacks and supports from BAC members and faculties regarding to resources.