

## **Romain College of Business - Board of Advisors Meeting Minutes**

**Tuesday, November 18, 2025**

**8 – 9:50 a.m.**

**Griffin Center Main Hall**

**Members Present:** Alan Jones, Alfonso Vidal, Amanda Schmitt, Teri Hollander Albin, Neil McDonald, Jeff Bone, Ray Farabaugh, Jeffrey Berger, Lisa Slade, Linda Bueltel, Dave Conner, Shay Culver, Ryan Kassenbrock, Aaron Huff, Mark Hollis

**Ex-Officio Members Present:** Sudesh Mujumdar, Brian McGuire, Amanda Bingemer

**Faculty Present:** Nick Rhew, Tim Schibik, Jack Smothers, Chad Milewicz, Tom Noland, Cristina Gilstrap

**Staff Present:** Courtney Woehler, Anna Coleman, Shannon Hoehn, Andrea Gentry

**Communications Associate Present:** Darla Perigo

**Senior Administrative Associate present:** Tina McCalment

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### **1. Call to Order and Opening Remarks**

The meeting was called to order by acting Chair **Dave Conner**. Opening remarks highlighted:

- Prior success in articulating the College of Business value proposition.
- The need to define a broader institutional value proposition for USI.
- Alignment of student experience, academic offerings, and career outcomes with the evolving value proposition.

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### **2. Introduction of New Board Member**

**Lisa Slade** introduced new Board of Advisors member **Mark Hollis**, who joined via Zoom from Indianapolis.

A motion was made and seconded to accept Mark Hollis as a member of the Board of Advisors. The motion passed unanimously. The board formally welcomed Mark to the Board.

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### **3. Approval of Previous Meeting Minutes**

The minutes from the previous meeting were reviewed and approved without modification.

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### **4. Dean Mujumdar introduced Silicon Valley Investor and Guest Speaker David Siminoff joining via Zoom**

#### **Speaker Background**

- Experienced investor involved in over 1,100 IPOs.
- Extensive venture capital and capital markets experience.
- Strong family ties to entrepreneurship across multiple industries, including defense technology and AI.
- Inaugural Guest Speaker in Romain College's Market Maker Speaker Series.

#### **Student Engagement and Observations**

- High student talent, integrity, and work ethic comparable to top-tier institutions.
- Students proactive in outreach and engagement.
- Gap noted in awareness of broader technology and startup ecosystems.

#### **Key Themes and Insights**

##### **1. Wealth Creation vs. Employment Mindset**

- Students focus on jobs rather than pathways to wealth creation.
- Emphasis on ownership, equity participation, and long-term value creation.
- Early employment at high-growth startups can be more impactful.

##### **2. Startup Ecosystem Realities**

- Majority of startups fail; selectivity is critical.
- Success often through joining high-potential ventures.
- Awareness of market timing and innovation cycles is essential.

##### **3. Role of University Boards**

- Boards can mentor students, facilitate introductions, and support talent pipelines.

- Expectations for engagement are higher at elite institutions.

#### **4. Talent Gap vs. Awareness Gap**

- USI students possess elite-level capability.
- Limited exposure restricts ambition and outcomes.

#### **5. Regional Opportunity**

- Indianapolis as an emerging tech hub.
- Midwest students valued for work ethic and adaptability.
- Cultural differences may affect entrepreneurial participation.

### **Recommendations and Opportunities**

- Expand exposure to entrepreneurship and capital markets.
- Develop programming for startup ecosystems and career pathways.
- Encourage participation in high-growth sectors, particularly AI.
- Establish initiatives such as entrepreneurial boot camps, career exploration programs, and board-led mentorship opportunities.

### **Future Engagement**

- Continued collaboration with USI.
- Spring semester engagement opportunities.
- Proposed summer program for first-year students.
- Development of a “boot camp” model for career readiness and entrepreneurial mindset.

### **Board Discussion**

- Affirmed strong student potential and quality.
  - Recognized Midwest cultural differences affecting venture capital and entrepreneurship.
  - Supported expanding opportunities connecting students with startups and innovation-driven careers.
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## **5. The Dean introduced Shannon Hoehn to present her USI 101 Student Engagement Initiative**

### **Instructional Innovation**

- Redesigned group project: no designated leader, open-ended structure, emphasis on collaboration and communication.

### **Student Pitch Project**

- Students delivered one-minute recruitment pitches evaluated by senior leadership.

### **Key Findings**

- Emphasis on community, belonging, peer relationships, faculty engagement, and personal growth.
- Notable student statement: “USI isn’t perfect, but it feels that way.”

### **Outcomes**

- Increased student engagement and participation.
  - Demonstrated academic and personal growth.
  - Enhanced student integration into the campus community.
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## **7. Center for Applied Business and Technology**

### **Strategic Vision**

- Integrates disciplines including biometrics, text analytics, finance, AI, and emerging technologies.

### **Progress Update**

- Ground has been broken for construction of the Center.
- Fundraising exceeded \$1 million; additional funds to support programming and operations.
- Naming opportunities under consideration.

### **Educational Impact**

- Provides broad student access, including freshmen.

- Encourages applied, hands-on learning.
  - Supports data-driven problem-solving and communication skills.
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## **8. Career Outcomes and Internship Development**

- Career outcomes and internship opportunities central to USI's value proposition.
  - Expansion of experiential learning, including international internships (e.g., Luxembourg program).
  - Continued alumni and industry engagement.
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## **9. Artificial Intelligence and Curriculum Strategy**

- AI integration prioritized over restriction.
  - Emphasis on human-centered skills: communication, relationship management, negotiation.
  - Avoid overemphasis on AI to preserve other disciplines.
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## **10. Enrollment and Recruitment Challenges**

### **Constraints**

- Declining college-going rates in Indiana.
- Limited control over recruitment processes.
- Generalized campus tours lacking program-specific detail.

### **Opportunities**

- Student ambassador programs.
  - Enhanced collaboration with admissions.
  - Targeted and differentiated recruitment messaging.
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## **11. Student Retention and Success Metrics**

### **Performance Metrics**

- First-year retention: 85–86%
- Overall retention: 88%, goal 90%

### **Strategies**

- Personalized outreach initiatives.
  - Direct engagement between students and college leadership.
  - Early intervention for undecided or at-risk students.
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## **12. High School Engagement and Pipeline Development**

### **High School Business Day**

- Record participation: ~195 students.
- Strong faculty, alumni, and industry involvement.

### **Pipeline Initiatives**

1. **Mount Vernon High School Partnership:** cybersecurity pathways, dual-credit, faculty/student engagement.
  2. **Future Business Leaders Academy (Proposed):** dual-credit curriculum, mentorship, work-based learning.
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## **13. Academic Program Trends**

- Growth in Accounting and Finance.
  - Decline in general Business Administration enrollment due to specialization.
  - Expansion of online programs for non-traditional students.
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## **14. Workforce Trends and Trade Pathways**

- University supports student success across career pathways.
  - Focus on aligning education with individual goals.
  - Opportunities for flexible online programs and trade partnerships.
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## **15. Diversity and Demographic Considerations**

- Declines in male enrollment, particularly among underrepresented populations.
  - Identified as a strategic outreach opportunity.
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## **16. Emerging Initiatives**

### **Proposed Business Boot Camp Program:**

- Pre-semester preparation.
  - Professional readiness and financial literacy focus.
  - Early student engagement and transition support.
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## **17. Summary and Key Conclusions**

- Community and student belonging central to USI's value proposition.
  - Experiential learning and internships are critical differentiators.
  - Center for Applied Business and Technology represents a major strategic investment.
  - Recruitment and enrollment structures require alignment.
  - Early engagement with high school students is essential for growth.
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## **18. Dave Conner** adjourned the meeting at 9:53 a.m.

The meeting concluded with acknowledgment of ongoing initiatives and appreciation for participant contributions.