

**Economics and Management Department National Advisory Board  
Crown Council Report  
April 2018**

**Members**

|                |                    |                 |
|----------------|--------------------|-----------------|
| Steve Andres   | Jess Franta        | Ed Rudberg      |
| Suzanne Boda   | Luther Hagen       | Paul Schiminsky |
| Steven Carlson | Jon Hansen         | Ari Silkey      |
| Jared Chester  | Brent Harms        | Tony Spain      |
| Rick Clevette  | Cathy Harms        | John Tengwall   |
| Laura Diaz     | Brian Holcomb      | Adam Toppin     |
| Jan Dick       | Hailey Hollenhorst | Laura Vannelli  |
| Mike Dueber    | Annie Jackson      | Jim Vos         |
| Karen Dye      | Patrick Lutter     | Damon Whelchel  |
| Del Ehrich     | Michele Martin     | Luke Winskowski |
| Bruce Ensrud   | Jeff Owen          |                 |
| Alissa Fahrenz | Patrick Riordan    |                 |

**Purpose of this National Advisory Board:**

- a) Provide value and input to faculty to ensure relevancy of student curriculum in relation to current business needs
- b) Help faculty and staff plan and execute key programs which differentiate Gustavus' Economics and Management department and which provide enriching experiences and learning for students
- c) Help build and promote the Department's reputation, helpful with prospective students and alumni

**Engagement Teams**

The group gathers twice yearly and then conducts its work during the year through engagement teams. Faculty in the department collaborates with alumni to utilize their skills and real-time organizational input to help advance the work of the department and support students.

Mentoring

NAB members continue to support the mentoring program by helping to recruit alumni to serve as mentors and to provide input on training needed for students and mentors. There were a total of 211 mentoring pairs (40 more than the previous year). There were two events for student participants featuring an alumni panel. The college has made a commitment to grow this program both in size and effectiveness. Therefore, we anticipate this group being even more active in the future to support this growth since the EM Department has the most majors on campus.

### Gustie Cup

The fourth annual Gustie Cup, a student entrepreneurship competition, is happening on May 12, 2018. The interest in the Cup is stronger than ever with \_\_\_ students (or teams) participating with \_\_\_ alumni mentors involved in their preparation and/or judging. The biggest challenge facing the cup is staffing, with the departure of Russ Michaletz at the end of the spring semester. The Department has conducted a search to fill his position, which includes extensive work on the Gustie Cup. To attract the right candidate, additional funding is needed to bring the offered salary closer to the prevailing market rates. Faced with these staffing challenges, several alumni have committed to help create a stipend to temporarily supplement the salary. The group will continue to work to fund the entrepreneur program and develop new initiatives such as alumni competition, weekend boot camps for non-E/M students and recent alumni, speaker series, and development of divisions within the cup.

### Investing and Understanding Markets/Finance Club

The Investment Club is a student organization that taps the Engagement Team and alumni for insight and support where needed. The Club consulted with NAB member Damon Whelchel about an investment philosophy and strategy that gives some structure to how the student portfolio is invested, when to consider buying and selling, and how much risk to take on. Charlie Kelly '75, while not a member of the NAB, continues to benefit selected students in this major through a life-changing annual trip to Asia/Hong Kong.

### E/M Department Marketing

The Marketing team is actively working with Cathy Harms (Marketing professor) and her student team who developed and issued a comprehensive survey to students, which produced valuable data and feedback relating to their decision making in selecting Gustavus and an Econ/Management major.

### Career/Internships

The department and the team is benefitting from the hire of Jess Franta who is focused business careers to strengthen the internship and career focus and supporting activities for students, while engaging alumni. NAB members helped with Career Week by recruiting key companies, alumni and recruiters to attend and provided panelists for career function panels and reviewed Career Development's list of targeted employers for E/M majors and Business Cluster to provide specific contacts and knowledge of recruiting opportunities for students.