

**Economics and Management National Advisory Board  
Crown Council Report  
April 2013**

**Summary of Discussion Topics**

The National Advisory Board met for the first time in September 2012.

Internships (September Meeting in Minneapolis)

The group received an overview of the Economics and Management Department.

The main focus of discussion was on the role, value, learning outcomes, and challenges of internships.

Mentoring (November Meeting in Minneapolis)

The main focus of discussion was on the E/M Department Mentoring Program.

The E/M Department and Alumni Board established a mentoring program 3 years ago. It grew from 12 to 84 pairs in three years. A junior or senior student and alum are matched for one school year.

The program now is a model for other departments across campus to creating student/alumni mentoring.

Discussion focused on training, expectations, matching process, and creating a program for younger Gustavus students (first years and sophomores)

Department Visioning (March Web/Phone Meeting)

The group had a successful internet meeting

Professor Kathy Lund Dean presented challenges/threats facing the Department and a liberal arts college

- Carnegie Report on Undergraduate Business Education
- Moodys downgrade of higher education
- MOOCs
- Open source educational resources
- Flipped classroom
- How Gustavus E/M Department can provide student experience and relational learning that are harder to gain online or at a large university?
- Linking liberal arts learning and job preparation

Department Strategy Ideas (April Meeting On Campus)

*Faculty Development*

Sabbatical experiences for faculty for professional field work

Building social entrepreneurship competencies

International experience

*Student—faculty research*

Research opportunities and support

Dissemination of scholarship

*Speaker Series*

4-6 panels a year around a bigger topic to engage alumni with students

### **Emerging Ideas/Future Discussion Topics**

Next year the group will most likely discuss:

E/M Department's Strategic Plan which should be ready by Fall 2013

Assessment of learning outcomes

International Business/Global experiences – new program on international business in India

### **Items to Move Forward to Board of Trustees**

The Board should be aware that the Department is anticipating 5 staff to turn over in the next 3 years.

The faculty pay structure at Gustavus means that the College salary offer for a Ph.D. for Economics and Management faculty is 25-50% below the market even at peer institutions.

There are many members of the Department ready to vision and achieve a new level of excellence for the Department. Yet attracting faculty is under the current compensation structure will be a major barrier.

This will be a major point of discussion among the Department and Provost Office over the next three years.

### **Members**

Amy Haberman Abercrombie '95

Erik Allen '92

Roxanne Fie Anderson '81

Tom Bessinger '89

Bruce Blonigen '88

Jared Chester '99

Krista Benson Cook '98

Michelle Courtright '99

Sarah Calhoun Cuthill '85

Jan Johnson Dick '78

Karen Chinander Dye '89

Sara Brigger Dziuk '02

Bruce Ensrud '90

Randy Halter '84

Brent Harms '82

Randy Lee '84

Patrick Lutter '90

Jason Mischel '96

Mark Morse '89

Peter Nerothin '02

Rod Olson '76

Julie Quello '02

Kent Stuart '87

Kathi Tunheim – Campus Facilitator

Scott Turner '83

Jim Vos '84 - Chair

Trish Haugo Wheaton '72