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Fall 2014 Advisory Board Meeting Minutes

- Dr. Watson began the meeting by welcoming and everyone giving introductions.
- Dr. Boudreau continued by explaining that the MIS department has recently been given the control of the Entrepreneurship program and from that there are three categories of initiatives for the program.
  1. **Inherited Initiatives (What we have):**
     o A dozen courses on Entrepreneurship and Innovation
     o A cross-disciplinary entrepreneurship certificate
        § It is a 3-5 class requirement.
        § It is partnered by a mix of Health and Consumer Sciences and Business classes.
     o Entrepreneur Fellows
        § Consists of MBA students
     o Accelerator Program
        § A program offers start-up funds and counseling for students that have a business idea.
     o Society of Entrepreneurship
        § Entrepreneurship club open to all students.
     o UGA Next Top Entrepreneur
        § Contest for best entrepreneur idea.
        § Similar to Shark Tank.
     o Terry Innovation Fund
  2. **On Going:**
     o Search to fill Nalley Distinguished Entrepreneurship Chair
     o Development of a new IS Entrepreneurship elective.
  3. **Looking Ahead (Input Driven):**
        · How would consulting courses intertwine with skillset from entrepreneurship in a mix course?
        · Huber: By bringing in guest lecturers, students can have direct need-to-know knowledge from industry professionals.
        · Are you teaching students how to be entrepreneurs and innovators, or how to manage start-ups?
           o Boudreau: The former (how to be entrepreneurs and innovators). We want to encourage students to start-up businesses. However is this the best approach?
        · Industry Member: From what we've found, students don't understand the systems needed for managing start-ups. Perhaps include courses to teach managerial behavior.
        · Some people have great ideas but need to know how to scale, and make a road map. HUGE PLUS!

- Students should also know how to "pitch" ideas. Our company uses "Hack Days" — days for simply coming up with and pitching new ideas for the company.
- Farm Teamers. 60 minute sessions where new students or employees meet with seasoned professionals. Throw all ideas on the table. Advisory board members could be the experienced professional that share insights with students.
    o Students must get to know self.
        a. Huber: Leadership class specifically tailored to this one purpose.
- Is the objective to pump out a start-up environment or entrepreneurship thinking for management?
    o Start-up; should it be that way?
    o Start-ups as a three-legged stool
        a. What is the idea?
        b. How would you go about creating the start-up?
        c. Pragmatic Approach—filling in the blanks.
    o Develop a working prototype*(important), pitch it, evaluate pitch.
- Internships for Entrepreneurship
    o Should be in an area students are interested in innovating
    o Students should also have deep understanding of area of interest.
        a. IT businesses have a lot of problems, however they're not a standard business and therefore do not have standard solutions.
- Who controls the Intellectual Property?
    o It depends.
- Teach students to set themselves apart.
o Watson: Innovation is the additional course to be offered.
- What are the students that you are looking for?
    o What is the brand?
- Entrepreneurship is a great opportunity for MIS to be cutting edge.
- Could be open to all students
    o Be careful of support. Want to encourage impact. Don't want to encourage a "start-a-startup" mentality. Teach building a business case.
    o Set reasonable expectations; with great reward comes great risk.
- Entrepreneurship as a program in of itself. Is it a good "fit" for MIS.
    o Is there a difference in a tech startup and any other kind of other business startup?

New Course: Digital Innovation & Entrepreneurship

- Berente: Explicit connection by elective.
- Context:
  - Innovation and Creative Destruction
    - Students realize we're in a new age
  - Digital Innovation
  - Existing business or startup
- What students have to know:
  - Innovation over invention.
  - Recognize and decompose problems.
  - Forecasting business needs
  - Resources required
  - Lean startup principles
  - Innovations Dilemma→ Attacker's advantage.
  - Networking—Social media inclusion
  - Building business plan and "pitch"
  - Defining Differentiators
  - Stress Test analysis for value
  - Mentoring
  - Understand MOV—Scale
  - Prototyping
  - Profit Potential analysis
  - Barriers of entry analysis
  - De-couple or compartmentalize ideas
  - Adaptability
  - Understand environment (find nice)
  - IT security and PII concerns
  - Adjacencies
  - Ecosystems
  - Change Management
  - Know-self/passion
- Course Existing Ideas
  - Digital Business Model
  - Emerging Technology Trends
  - Financing new business
  - Creativity Techniques
  - Innovation management

Internships for Doctoral Students:

- Doctoral Program where company needs match student skills and work together
- Compensation to subsidize education.
- The student will have learned more

- What interest in opportunities.
    - Done before, very successful, positive.
- Summer or longer?
    - Multiple years possibly. Work while still in school.

Governance, Risk, & Information Protection

- Bring in industries to work with students
- Industry call-ins
- Non-consulting companies expect willing to integrate with the classes.

MIS 2090 Caselets.

- These are shorter than full-length case studies and crafted specifically to use in undergraduate classroom environments.