Milgard School of Business Faculty Meeting
Joy 215
February 17, 2023
12:30–2:00 p.m.


Non-voting members present: J. Core, S. Emert, Berth Fuentes, A. Merchant, A. Steffens

Minutes: K. Barker

Meeting called to order at 12:33 p.m.

Minutes from January 20, 2022 approved.

AGENDA ITEMS

1. UPDATES FROM THE DEAN’S OFFICE—Altaf Merchant

   ➢ MEC meeting yesterday
     o 20 current MEC members; 5 potential
     o Discussions about enrollment, financial wellness initiative.
       • Financial Wellness/Literacy initiative has good momentum.
     o Had tour of Milgard Hall and reception after meeting.

   ➢ BLA is on May 10
     o Awards ceremony will be in Philip Hall with reception in Milgard Hall.
     o The application is closed, but if you’d like to nominate someone, let Altaf know.

   ➢ Strategic Planning
     o The last strategic planning was in 2017; Marion, Juliet, and Altaf led.
     o It’s time to review the plan from 2017 and work on a new plan.
       • Altaf is setting up a committee and will reach out.

   ➢ Offers to Accounting and Management Candidates
     o Waiting for responses.

   ➢ Budget Cuts
     o Academic units will have 2% cuts.
     o Milgard is reviewing potential savings from trimming classes and PTLs.

   ➢ Teaching Modalities—Juliet Cao
     o ACs have fill rate information to determine best modality.

   ➢ Events/logistics
     o Send email to Bertha if need permits or have questions about logistics.

   ➢ Peer Evaluations—winter quarter
     o Review policy to see if you’re due for a peer evaluation.
2. NO VOTING ITEMS

3. Non-Voting Items: UPDATES ON PROGRAMS AND INITIATIVES

➢ Undergraduate Program—Common Goal—Serving Students Together. Stan Emert
  o Community College Outreach
    • TCC—professor guest lectures in Business 101 and Transfer Lead in March.
    • Highline—professor discussion with business transfer students in March.
    • Green River—Michael Turek will discuss business analytics on April 17.
    • Pierce—Sylvia James, UWT’s new VC for Finance and Administration came from Pierce; will collaborate on outreach.
  o Admitted Student Days for Freshmen—March 25, April 1, April 22
    • Milgard faculty will give presentations
  o Tacoma Public Schools April 15, 2023
    • Financial Literacy for Families and Children program
  o Milgard representative will present a Certificate of Achievement in Autumn 2023
    • Silas High School basketball game—student who did well in their business classes will receive the certificate.
    • This recognition can hopefully grow to additional high schools.
    • Idea to have bumper sticker advertising Milgard’s certificate of achievement.
  o Tacoma-Pierce County Chamber—Milgard professors will participate in:
    • Entrepreneurship—tools for entrepreneurs (March).
    • Management—managing a fully remote workforce (June)
    • Analytics—analytics for small businesses (September)
  o Dawg Bites—April 29, 2023
    • We want middle school students to start talking about college.
    • Food trucks—Dick’s, Ruca Taco, etc. Campfire Coffee
    • Bands
    • An opportunity for entire community to see the UW Tacoma campus.
      ▪ It’s an event led by Milgard for campus.
      ▪ Will need everyone to support and participate.
    • Admissions office/Financial Aid will present on the WAFSA and FAFSA
    • Scavenger hunt—go to various campus buildings to get a stamp.

➢ Students Assisting Business—Evy Shankus
  o The program is doing well. Students have placements with the Economic Development Board of Tacoma-Pierce County, World Affairs Council of Tacoma, Safe Streets, UW Tacoma, World Trade Center Tacoma, and Tacoma Sister Cities International; youth art from around the world.
  o Marketing skills are in demand; social media, event coordinators.
  o Students get paid $1000 for 50 hours of work. Tell your students about the opportunity.
  o Working with Julia Smith, in the Office of Community Partnerships, to develop a database of potential organizations to partner with.

➢ MCL—Zoe Barsness
  o Admission
    • 9 deferrals from AY 2022-2023
    • 77 applications submitted by priority application deadline, March 10. Final deadline is April 15.
    • Applicant reviews are in progress.
Second Cohort Discussions
- Requires enrollment of 50+ to match current net tuition revenue.
- MSB recommendation is to continue with larger single cohort (45 student cap).
  - Net revenue increase of approximately 54K to each school.

MBA—Zoe Barsness
- Admission
  - AY 2022-2023: 43 total applications, 35 offered; 81% acceptance rate.
  - AY 2023-24
    - Priority admission deadline is 3/31. Final admission deadline is 8/15.
    - 10 offers/9 accepted to date
- Enrollment AY 2023-2024 (53/50)
  - 11 AUT 2022 graduates
  - Tuition exemption policy impact
    - Students rushed through to take advantage of tuition exemption program before policy changed.
    - Paying students revenue was sustained.

Staff transitions
- Cynthia DeHope moved on to a different job. Lindsey Kealoha is the new graduate advisor/recruiter.

TBUS 569 Analytical Research Sequence—logistics immersive
- Led by Milgad’s Executive-in-Residence, Tom Everill who had a long career at global logistics company, Airborne Express/DHL, and was CEO of Northwest Center, a non-profit organization.
- 4-5 MBA students will visit Amsterdam in June. All expenses are paid, with the exception of housing.
- Finalizing MOU—hope to open application soon.
- 1-credit course in spring/Port of Tacoma and 3-credits of Analytical Research in summer Term A.

Curriculum Refresh
- MBAA—Marion is the faculty advisor for the student organization.
  - Monthly social events
  - Lunch & Learns
  - Suggestion to have an MBA reunion event; MBAA can sponsor at the end of the academic year.

MSAcc—Arindam Tripathy; postponed until next faculty meeting.

MSBA—Michael Turek
- Enrollment 2023-24; on pace for two cohorts
  - 46 offers; 26 completing prerequisites
- Direct-Entry Admission for BDA minors
  - Streamlined application
  - Reserved seats
  - Guaranteed scholarship
- Collaboration with Vietnam National University
  - 3 + 1 degree program (long-term)
  - Develop and administer four Analytics Bootcamps
  - Possible faculty/student exchanges

CBA—Michael Turek
o **AY 2023-24 Applied Project Proposals open in March**

o **Foundations for Data Analytics Course Series**
  - Full 12-course relaunch beginning in SUM 23.
    - Approximately $100 per course.
  - UW students and employees will have discounted rate. Want to engage local business community.
  - Professional Certificates and digital badges available.

o **Sound Credit Union FinTech Incubator Challenge 3.0** kicks off in March.

➢ **Entrepreneurship—Jill Purdy**
  - Talked to over 50 people across the entrepreneurial ecosystem.
  - Working on planning, funding, and programs.
  - Not degree-based or for credit; cohort program for entire campus. Don’t want to compete with or duplicate—want to support current events like FinTech.
    - Educational workshops
    - Mentorships linked to industry
    - Pitch ideas and get seed funding

o **Building an entrepreneurial mindset**
  - Leveraging financial wellness initiatives

o **Anchoring the ecosystem**
  - Events
  - Incubators/accelerators
  - Funders

➢ **Wealth Creation—Fei Leng**
  - **Bloomberg Terminals**—target audience: finance students and campus-wide students who want to have an active role in financial market investment.
    - Currently share 12 licenses with the Foster School of Business and Bothell’s business school.
      - License 1: faculty laptop.
      - License 2: student dual screen desktop
      - License 3: student dual desktop (approved and will be ready before spring quarter).
    - Need additional licenses for AY 2023-24.
  - **Course restructuring**—spring experimentation before large-scale implementation.
    - Many questions:
      - How to integrate with existing materials
      - Which Bloomberg-based projects to assign
      - How to split classes (lab capacity is limited)
      - How to schedule the lab
      - How to motivate students to get Bloomberg certificate; require Bloomberg courses in Milgard classes? Practice is necessary.
      - How many additional terminals will be needed for next year
      - How to coordinate different courses for Bloomberg education

➢ **Financial Wellness—Hui Suk So**
  - It’s important to bring foundational knowledge to campus.
    - Exploring options for workshops; the importance of credit scores, buying a car, etc.
    - Bite of Reality budgeting simulation workshop was a success. Ten/$1000 scholarships were awarded. The event and scholarships were funded by Sound Credit Union.
• Creating financial literacy Lunch & Learns
• Upcoming events:
  ▪ Home buying 101
  ▪ Banking basics
  ▪ Savings strategies
  ▪ Retirement basics
  ▪ Investing in real estate
  ▪ Basics of blockchain and crypto assets
• Financial Literacy—base curriculum
  ▪ CashCourse—Your Real-Life Money Guide
  ▪ Principal knowledge domains
    ❖ Professional conduct and regulation
    ❖ Principles of financial planning
    ❖ Risk Management and insurance
    ❖ Investments
    ❖ Taxes
    ❖ Retirement Savings and income
    ❖ Estate planning
    ❖ Psychology of financial planning

Meeting adjourned at 2:09 p.m.

Submitted by Kerry Barker