

Minutes of Entrepreneurship Advisory Committee Meeting
October 25, 2006
3-4:30 p.m.
Room C-250

Attendees: Terry Bell, Cary Bunt, Alice Crafts, Howard Doty, Kelvin Elston, David Gerth, Cliff Rockstead, Karen Stevenson, Valerie Stroop, Tom Rauter, Ed Turnley, and Ruth Green

Guests: Jesse Henry, John Ordnung, and Ellen Zink

Cliff Rockstead welcomed and thanked everyone for attending the meeting. The members and guests introduced themselves.

Members reviewed and approved the minutes from September 13th meeting.

A status update was given on the following suggested actions:

- David Gerth invited a marketing student to attend today's meeting but due to a scheduling conflict the student could not attend.
- Guests Jessie Henry, President, Inventors Association of Middle Tennessee and John Ordnung, Director, TSBDC (Tennessee Small Business Development Center) from Tennessee State University attended the meeting.
- The following Entrepreneurship business courses are under development:
 - ENTR 1700 Business Financial Management
 - ENTR 2200 Business Plan Fundamentals
 - BUS 2650 Legal Environment of Business

The committee had the following suggestions to help build and advertise the Entrepreneurship program:

- Invite small business owners to come and speak to the Entrepreneurship classes about daily business activities.
- Develop a lecture series which would be coordinated with the faculty and the curriculum and invite instructors to bring their classes.
- Create an expert team to oversee the lecture series. The committee should consist of a lawyer, an accountant, and an investment banker.
- Open the series up to the public and consider advertising options.

Tom Rauter, Cliff Rockstead, and David Gerth spoke about the expectations of the focus group and recommended that the following items should be established:

- 1) Confirm and verify interest in the program.
- 2) Decide which marketing approach would be best to publicize the Entrepreneurship program.
- 3) Meet with faculty members from other programs to see how the Entrepreneurship program might fit into other curriculums.
- 4) A recruitment letter has been composed to send to prospective students who might be interested in the program.
- 5) A guest certificate is in the developmental stages and will be given to guest speakers to thank them for their participation.

Ellen Zink, director of Creative Services, NSCC, spoke to the group about her area and their responsibilities:

- Publication of the campus catalog and the class schedule.
- Creation of marketing videos through Video Production area. Contact for creation of videos is Thomas Melton. Videos are available in the library.
- Maintain the NSCC web site. Contact A. J. Watson.
- Create and implement marketing ideas. Contact: Montique Luster.

Ellen thought that the following ideas would be helpful and beneficial to the program:

- A lecture series would be a great tool to implement and we could also advertise to the public and raise awareness about the Entrepreneurship program and the college.
- Advertise and build awareness about the program on campus prior to community promotion.
- Invite Montique Luster, Marketing Representative, to attend the next meeting to discuss press releases we could send to promote the program.

Terry Bell introduced Jesse Henry, President, Inventors Association of Middle Tennessee. Jesse has served as the president of this association for one year. The group currently consists of 15 to 20 people, and the members looking for a way to sell their ideas or build their own business. Jesse is going to introduce the Entrepreneurship program at the next Inventors Association meeting and will extend an invitation to them to attend the next Entrepreneurship Advisory Meeting.

John Ordnung, Director of TSBDC, spoke to the advisory members about the services provided by the Center. This organization is also affiliated with the Nashville Chamber of Commerce. John's staff consists of two graduate students and one staff member who is funded through the Tennessee State University

budget. John distributed a handout for the members to review which provided additional information about his organization.

John stated that the TSBDC provides several one-on-one workshops including writing your start-up business plan, financing options, legal issues and concerns, and employment law. The Center also provides group seminars, training and education, and helps individuals build a business plan. The seminars are approximately two to three hours. The workshops are designed to be introductory and if more information is needed, the individual is encouraged to schedule a one-on-one appointment. Once a business plan has been developed and the applicant has an acceptable credit score, the organization will sign off on a \$50,000 Express Loan.

Karen Stevenson suggested that we consider offering our courses on a fast-track schedule to run for only seven weeks.

Other Business:

It was agreed that the next meeting will be held after Cliff Rockstead returns from the National Association for Community College Entrepreneurship (NACCE) Conference in Orlando, Florida, in January.

The meeting was adjourned at 4:30 p.m.

Minutes submitted by Ruth Green.