

Virtual Advisory Meeting
Computerized Small Business Management

November 16, 2008

Advisory Board Minutes

Board Members Present: Jean Knakmuhs, Vice President State Bank of Lucan, Berny Berger, SWIF Micro-enterprise Loans, Lisa Fitzner student, Fitzner Inc.

Old Business:

The Computerized Small Business Management has been successfully operating since 2000. This program accommodates various businesses in the northern half of the Minnesota West education area.

The program has incorporated the Supervisory Management online segment which has been very successful. This certificate covers aspects of supervisors within an organization and combines soft skills needed along with personnel management skills.

I have worked with different institutions in promoting the Computerized Small Business Management/Small Business Management program.

Southwest Minnesota Foundation

Minnesota Job Service

Economic Development

Presenter at Nurturing Entrepreneurship Workshop

5th Annual Southwest and Central Minnesota Workforce Summit

I have also met with various banks in the area to promote the program.

I was fortunate to be given a grant from Southwest Initiative Foundation for student scholarships. Students were given \$100.00 per semester. This has been a great benefit because many students that need these courses the most can afford them the least.

The program has had a number of graduates. I have approximately 30-40 students enrolled in various courses each semester.

All avenues have been very successful and I hope to increase my presence within the community.

No new classes have been added to our offerings except for the Supervisory Management classes which are:

- Principles of Supervisory Leadership 3 Cr
- Innovation and Creativity 1 Cr
- Problem Solving and Decision making 2 Cr
- Interpersonal Skills 1 Cr
- Teamwork 1 Cr

- Time Management 1 Cr
- Finances for the Non-Financial Manager 3 Cr

New Business and Discussion:

I have incorporated a new program the college is promoting WebEx. This program allows me to work with students individually to explain difficult concepts or get them back on track if they lose their way.

Berny Berger: A few questions:

What is WebEx?

Deb: WebEx is a online meeting site that allows students and their instructor to meet virtually over the internet. It gives the student better access to the instructor and is an excellent instructional tool allowing oversight by the instructor while the student is applying learned material.

How many SBM students do you have currently? **Deb:** 30-40 students Compared to Supervisory Management numbers? There is a cross over between students in SBM and Supervisory Management.

Are you getting more success with banks donating to the program? **Deb:** There are a couple of banks that contribute funds toward their customer's education.

With the economy weakening, how are your students doing, overall? Are there any sectors that are suffering more than others? **Deb:** The retail sectors of business have suffered the most from the economic downturn.

Jean: I appreciate your work--the people we work with who are involved in your classes are always ahead of those who refuse to participate. Almost of those common clients we share utilize the knowledge and insight they gain and want to continue with your help.

One comment I would make, from our experience over just the past year or so: Could you spend a small amount of time on students about developing business plans for expansions? We've had a few of our customers come in with plans to expand and we would find it helpful as a lender to see a short narrative describing what the customer already has/is doing and what they would like to do/build. I asked one person to go back home and do this, and when they wrote up a simple plan, I truly believe that it was a benefit to BOTH of us.

Deb:

I will incorporate a business plan into business expansions of the student. This is a very helpful suggestion. I have done that where needed but can go over it with all students even if they aren't ready for expansion at the current time. This is an excellent budgeting and planning tool.

I have done a little bit of looking around on the web for templates for a simple business plan, but without success. Perhaps you have some ideas for me there?

I will incorporate a template into the program.

- Do you have any recommendations for future classes you would like to see covered or areas of interest?
- Do you have any suggestions for expansion of the program?

Thank you for your time and commitment to the program.

Deb Munsterman

CSBS Professor

Minnesota West Community & Technical College