

SCHOOL OF BUSINESS
INSTITUTE FOR STRATEGIC MARKETING & MANAGEMENT

Concordia’s *Institute for Strategic Marketing & Management (ISMM)* is a dynamic program in the School of Business that serves local businesses by utilizing the skills and talents of hand-selected Concordia students who work in teams to solve business problems and help grow companies. Students work on projects under the direction of Institute founder, marketing Professor Carolyn Shiery who has extensive industry experience working in businesses and helping grow them. Companies selected for this program become the “client” as the student team works on a pressing business project. Students apply problem-solving, analytical and advanced business skills, while companies benefit from innovative, new ideas and a comprehensive strategic review.

The Institute is an integrate component of the community and educational activities of the business school. It provides specialized marketing and strategic management assistance to local business owners while providing senior level and graduate business students (MBA) with valuable practical industry experience. These projects provide students opportunities to help make lasting improvements in their clients’ business operations. Students help companies while applying their skills and knowledge about business and industry in a practical manner, gaining invaluable experiences while helping solve pressing business problems in real time. Business clients are those who own or operate local businesses or divisions of larger national and international companies.

HOW MAY WE HELP YOU?

How can we help your business in the areas of: ***getting new customers, marketing/advertising strategies, researching new products/services or markets, internet marketing/social media and web site promotions?*** Hand-selected for their expertise and passion, students serve companies and learn to “think outside the book.” In essence, businesses “hire” the student consulting teams comprised of both senior undergraduates and MBA candidates focusing on marketing and strategy. Students work in teams of three to six and provide consulting services over a ten- to twelve-week period. A company retains the services of the Institute’s consulting team and agrees to pay for or donate a “fee for services.” The fee schedule is based upon the size of the business.

Services Available	
<input type="checkbox"/>	1. Marketing and Strategy
<input type="checkbox"/>	2. Marketing and Advertising Plans/Campaigns
<input type="checkbox"/>	3. Digital Marketing Strategies
<input type="checkbox"/>	4. Sales Strategies and Training
<input type="checkbox"/>	5. Market Research
<input type="checkbox"/>	6. Management Practices
<input type="checkbox"/>	7. Accounting

Client Fee Schedule	
Company Revenue	Client Fee
Less than \$1M	\$1,400
\$1M -- \$2.9M	\$2,300
\$3M -- \$4.9M	\$3,500
\$5M or more	\$5,000

Background

Marketing Professor Carolyn Shiery has been providing marketing expertise and strategic assistance to various companies and organizations (clients) through student projects for over 20 years. She established the Institute to formalize this process and expand these efforts to involve other business and communications disciplines, more students, faculty and a larger business client base. Central to this program is to leverage the creativity and human capital of Concordia's very gifted students while providing a valuable service (at a reasonable cost/donation) to local businesses. It's a "win-win" proposition, helping companies grow while providing practical and hand-on experience for our students. Some natural by-products of this activity are the potential for jobs for students as well as helping grow local businesses.

The Institute

Businesses apply for consideration into this program. Only a limited number will be served each semester. There is a sliding-scale project fee or donation for each client who participates. Once selected, clients will be allocated to student teams. Each team, under the direct supervision of the professor and industry mentors, will analyze the business and its industry for the purpose of identifying core problem areas that the student team and the client agree need to be addressed. The student team will outline a scope of work for the client review and approval. Once approved, the student team begins its work including researching the problem area(s) for the purpose of developing recommendations as to how these identified problem(s) can best be solved. All suggestions for improving the business operation are included in a written report which is given to the client, along with an oral presentation of their findings, at the end of the study.

The Institute recognizes the sensitivity of confidential information. All information received and developed in the course of conducting research by the Institute is kept in strict confidence. All participants - the professor, industry mentors, graduate assistants, and students – are required to sign a statement of confidentiality agreeing that they will discuss the information only in the classroom with authorized personnel. In addition, all sensitive materials regarding the business will be kept secure in the Institute offices.

Mission Statement

ISMM is a market-based, customer-focused initiative. The Institute connects undergraduate and graduate students, faculty, businesses and nonprofit organizations through a research and application based approach to solving customer-defined problems. The Institute provides unique educational experiences for students, valuable resources for our clients and strengthens Concordia's service to the community.

Services

Team Consulting is available in the following 7 disciplines. Additional disciplines will be considered, as needs arise (graphic design, communications, etc.)

1. Marketing Strategy
2. Marketing & Advertising Plans
3. Digital Marketing Strategies
4. Sales Training
5. Market Research
6. Management Practices
7. Accounting

Student Consulting Teams

All undergraduate business students complete a senior capstone. This two-term, six- credit class puts students in the role of a business consulting team, working with ISMM clients. This is a dynamic experience demonstrating how students and the community can come together to solve business challenges, learn and accomplish goals.

The capstone combines lectures, guest speakers, class discussions, and an in-depth consulting project. This course is offered over two terms in which student teams of two to five members work with a business to develop a final consulting report including in-depth research and recommendations. Student teams are mentored through this process by the professor and industry advisors. Students have an opportunity to make a valuable contribution to a business through their role as a consultant. Students take this role seriously and are active in meeting with their clients and preparing a professional report and presentation.

Client projects run for one or two semesters depending upon the complexity of the business problem.

MBA Program—since the graduate program focuses on business practice, the ISMM also is a tool that identifies clients and projects for many of the courses in the program.

The Institute began its work in the Fall 2011 semester. Clients are solicited each summer and winter. . Many companies have expressed interest in these services. A small group of business leaders is being recruited to serve on the Institute’s Advisory Board. Additional strategic counsel and implementation assistance is sought from other university friends whose interest and expertise fit this project including the President’s Advisory Counsel, the School of Business Dean’s Advisory Board, as well as the University’s Boards of Trustees and Regents.

Staffing/Funding

Once the Institute such is fully functioning and serving several clients per semester, it would require approximately \$100k to \$130K per year to staff and manage. This funds one full-time staff person (director) and one full-time administrative assistant, student assistance and related material and support activities. Staffing requirements for world-class Institutes or Centers at various universities range from an endowed chair for a senior faculty member to lead the Institute (\$1.5 million), to a director position to a coordinator position, depending upon the size of the program (number of projects), project complexities and growth of the program. Institutes and centers such as these are frequently endowed and named in honor of the major contributor (\$1 million+) such as The Leatherby Center for Entrepreneurship at Chapman University in honor of Ralph and Eleanor Leatherby or the Lusk Center for Real Estate Studies at USC in honor of John Lusk and the Lusk Companies

While these are Concordia University's funding aspirations, Concordia has "boot-strapped" the creation of this Institute while validating the "proof of concept." Concordia is very much an entrepreneurial university; it's our spirit. So as entrepreneurs, we operate much like the entrepreneur who starts a company in his/her garage or works evenings and weekends to develop their product and take it to the market. Concordia stretches its limited resources, starting small and over time, while growing to become a well-recognized and highly sought-after resource. You could say we are pursuing a "crawl-walk-run" strategy.

However, some initial seed funding from friends, business partners and clients is necessary to jump-start this program and get it growing. Initial investment capital (donations) of approximately \$15,000 is sought to provide the administrative support for the faculty. Long-term, a sliding scale of client fees (based on sales) combined with a designated endowment fund and annual contributors/sponsors will self-sustain the program.

Start-up Staffing Budget Summary

1. \$15,000-Student Assistant (part-time administrative support) 20-hours week.
2. \$55,000-Full-time staff coordinator and half-time student assistant.

Contact

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