

Minutes of the Research, Economic Development & Innovation Committee
University of Wisconsin System Board of Regents
Union South, UW-Madison
February 8, 2018

Chair Dr. Eve Hall convened the meeting of the Research, Economic Development, and Innovation (REDI) Committee at 10:53 a.m. Regents Hall, Klein, Higgins, and Tyler were present. Also, in attendance: Dave Brukardt, Jennifer Wickman.

Introduction was made of David Boardman, new UW System Government Relations Specialist. David will provide support to the state relations, federal relations, and economic development teams and assist with the execution of UW System's legislative strategy at the state and federal levels. Prior to coming to UWSA, David worked as a legislative aide for State Representative Dave Murphy, the chairman of the Assembly Colleges and Universities Committee, and most recently, David worked with State Representative Joan Ballweg.

a. Approval of the Minutes of the December 7, 2017 Meeting of the Research, Economic Development and Innovation Committee

Regent Hall asked for a motion to approve the minutes of the December 7, 2017 REDI Committee meeting. Motion made by Regent Tyler, seconded by Regent Higgins, to approve the minutes as presented. Motion carried unanimously.

b. UW-Madison – Preparing Students for Success in the 21st Century Economy – Led by Dr. Karl Scholz, Dean of the College of Letters and Science.

Dr. Karl Scholz, Dean of the College of Letters and Science led a discussion regarding Preparing Students for Success in the 21st Century Economy. Dr. Scholz talked about the new "SuccessWorks," which is a unique approach to career readiness. Through the program, students 1) Explore career possibilities and internships; 2) Connect with UW alumni; and 3) Build vital networks with professors, TAs, alumni and peers. SuccessWorks is both a spot for specialized career advice and hands-on workshops. The tagline for SuccessWorks nicely captures its aspiration: *Madison made, world ready.*

To explain the philosophy and purpose of *SuccessWorks*, Dr. Scholz began by talking about Google's "*Project Oxygen*" which analyzed and determined the qualities of great Google employees:

1. being a good coach;
2. communicating well;
3. listening well;
4. possessing insights into others, including others different values and points of view;
5. having empathy toward and being supportive of one's colleagues;
6. being a good critical thinker and problem solver;
7. being able to make connections across complex ideas;
8. STEM expertise (surprisingly last on the list)

What Google discovered is that technological skills and experience are not enough to spark innovation or to increase productivity. Through SuccessWorks, students at the UW College of Letters & Science are developing critical soft skills. Whether they major in the humanities, social sciences, or the physical, biological or mathematical sciences, they learn to write and communicate, they develop creativity, and think analytically and critically.

Housed in the iconic University Book Store in the heart of campus, the center provides access and visibility for students, alumni, and employers. At the heart of the program are Career Communities: centers of expertise around clusters of occupations based on student interest. Career Communities include Healthcare and Wellness; Government, Politics, Policy & Law; Scientific Product Development, Information, and Research; Communication, Arts and Entertainment; Environment and Natural Resources; and Nonprofits and Education.

At the center of each career community is an advisor developing resources and services to support students' exploration and career preparation. Resources include groups of talented alumni willing to mentor students and open doors for them. SuccessWorks is tapping into the more than 200,000 living alumni to serve as "Badger Career Coaches."

Within the first eight weeks after SuccessWorks opened, it tripled the number of employers utilizing the campus career facilities. Business partners already include American Family Insurance, Epic, Altria, Covance, Cintas, Milwaukee Tool and others. The center strives to enhance on-campus recruiting efforts by building on-campus brand recognition and connecting employers with specific populations of students.

Recently, representatives from universities in Florida, Michigan, Illinois, Minnesota, New Hampshire, Ohio, and the University of Iceland sought help from SuccessWorks in developing their own career initiatives. Dr. Scholz pointed out that this an indication the UW-Madison program is on the right track.

Regent Hall asked if there could be a required course on critical thinking that helps students build soft skills? Dean Scholz responded there is a course entitled ***Taking Initiatives***, which guides students through the interviewing process from planning a strategy to pounding on doors. Dr. Scholz said that while he doesn't want to make the course a requirement, he strives to make it so attractive that all students will want to take it.

c. UW-Whitewater – Student “FED Challenge” Team Delivers Strong Finish in National Federal Reserve Competition Event in Washington, D.C. – Led by Chancellor Beverly Kopper

UW-Whitewater Chancellor Beverly Kopper delivered the news that Whitewater students won the 2017 Regional challenge in Chicago and finished strongly in the National Federal Reserve Competition Event in Washington D.C. The College FED Challenge is an academic competition designed to bring real-world economics to the classroom. For this competition, students analyze economic and financial conditions and determine how they may impact monetary policy. The UW-Whitewater Warhawks were the first-ever UW students to advance to the national level event, held at the Federal Reserve Board of Governors offices in Washington, D.C. There, UW Whitewater competed against some of the world's most prestigious universities including Harvard, Princeton and Virginia Commonwealth University.

Chancellor Kopper shared a video about the FED Challenge, which documented the students' experience from preparation at UW-Whitewater to the event in Chicago and onto the final competition in Washington, D.C. Video link: <https://www.youtube.com/watch?v=zyFB3lbbRH0>

Student speakers stressed an awareness of being up against stiff competition; but they felt confident. They also were honored to be the first school from Wisconsin to make it to the national finals. Regent Higgins commented that he had been on the UW-Whitewater campus while the team was in Washington D.C. He said: "Everyone was lit up about your success."

Regent Hall closed the segment by telling students: "You are on the top of your game. We applaud you and your success!"

d. UW System Diversity/Inclusion Entrepreneurship Panel – Discussion Led by Regent Dr. Eve Hall.

Last year, President Ray Cross established the UW System Diversity Council. It is comprised of civic, business and education leaders from across the state who are tasked to help the university system build stronger alliances with diverse communities. The panel discussion highlighted successes and focused on opportunities related to future progress in this important growing economic development arena. The panel discussion was entitled "**Energizing the Future: Perspectives on Building Strong Entrepreneurial Ecosystems in Diverse Cultural Settings**".

Panel members:

- **Craig Anderson**, Board President and Executive Director of the American Indian Chamber of Commerce of Wisconsin and Member of the UW System Diversity Council
- **Jessica Cavazos**, President and Chief Executive Officer, Latino Chamber of Commerce of Dane County and Vice Chair of the UW System Diversity Council;
- **Camille Carter**, Executive Board President, Madison Black Chamber of Commerce; and
- **David Kircher**, Board Member of the Hmong Wisconsin Chamber of Commerce

Question for panel discussion: What are the successes that your organizations have had in assisting the creation of start-ups and small businesses?

Jessica Cavazos started by responding that the first success is simply overcoming the obstacle of few members and limited staffing. Today, the Latino Chamber has 271 members and seven employees. Many members are first-generation immigrants, who mainly speak Spanish, and who all share the vision of running a successful business as an avenue for advancement. The Latino Chamber is now in its "second stage" of attracting and growing Latino-owned businesses. Cavazos noted that there are now 16 incubators fostering the creation of new Latino-owned businesses.

Camille Carter echoed Cavazos: The Madison Black Chamber of Commerce was formed in 2012, so the first stage for this chamber has been a focus on growth. Today there are 300 black-owned businesses in the Madison area. The chamber is assisting with technical services such as offering classes on co-branding, partnerships, etc.

David Kircher stated the biggest success for the Hmong Chamber has been finding and providing capital to a largely underserved community. Many Hmong business loans are micro-loans that are essential in helping businesses to build and grow to the next level. Currently the chamber has \$1 million in funds that it has been able to leverage to offer \$9 million in financing.

Craig Anderson also stressed the importance of capital for diverse communities. He leads the American Indian Chamber of Commerce and was a founder of First American Capital. The first loans were micro-loans. Now, First American Capital offers loans up to \$250,000 per client, which help with business advancement and job creation.

Regent Eve Hall highlighted the theme of family-supporting jobs. She noted that successful chambers today are providing higher levels of support to minority communities, helping to finance minority businesses, and working to build diverse communities that are economically strong.

Question to the panel: What are the challenges your organizations have had in assisting the creation of start-ups and small businesses?

David Kirchner explained that while there is now money available for loans (and capital continues to grow), underrepresented communities must find it and be eligible for it. Today, many chamber focus on providing “literacy training” to assist members in applying for loans.

Camille Carter added that underrepresented communities are prideful of their work and their work ethic. When start-up businesses go through the many hurdles to apply for a traditional loan, and then are denied, the process feels like a denial of identity.

Craig Anderson said that the mission of economic development is at the core of every successful ethnic chamber. Anderson said his chamber’s key role is to help build strong businesses. Anderson worked with one client for nearly two years, sorting through the numerous steps to find capital and form the business. Now, that client owns a successful business with a net worth of at least \$14 million and employs 50 workers.

Regent Dr. Eve Hall concluded the discussion by thanking President Ray Cross for his commitment to diversity and inclusion and adjourned the meeting at 12:24 p.m.