

University of Tasmania
FACULTY OF BUSINESS ADVISORY BOARD
MINUTES

Meeting 2/2008 of the Faculty of Business Advisory Board was held at the Australian Innovation Research Centre, 33 Salamanca Place, Hobart on Thursday 3 July commencing at 5.30pm

PRESENT

Mr. Mike Blake – Tasmanian Auditor General (Chair – elect)
Professor Gary O’Donovan – Dean, Faculty of Business, University of Tasmania
Mr. Chris Lock - Director, Economic Policy - Department of Treasury and Finance
Ms Angelique Klasan – IBM Consulting Services
Ms. Jayne Wilson - Director, Wilson Management & Administration
Mr Lee Whitely – Managing Director, Southern Prospects
Ms Jo Archer – Launceston Engagement and Development Manager, UTAS
Dr. Sarah Jennings - Head, School of Economics and Finance
Dr. Martin Grimmer - Head, School of Management
Ms Kathy Gibson – on behalf of Victoria Wise – Head, Accounting & Corporate Governance
Mr. Craig French, Business Manager, Faculty of Business

APOLOGIES

Mr. Stephen Porter - Director of Searson Buck
Ms Lou Clark – Chief Executive Officer, Launceston Chamber of Commerce
Professor Victoria Wise - Head, School of Accounting and Corporate Governance
Dr. John Byrom, Associate Dean, Launceston and Cradle Coast Campuses, Faculty of Business.

In attendance

Ms. Tania Fothergill as secretary

1. Welcome

Mr Blake welcomed the Board and confirmed that a quorum was achieved

2. Minutes

The minutes of 1/2008 were accepted as read.

3. Business Arising

The chair raised the item of a Tasmanian skills shortage to be discussed at Other Business.

4. Dean's report

A report from the Dean was circulated and accepted as read.

Host Family Scheme

In addition Professor O'Donovan reported that the Host Family Scheme was to be piloted in second semester 2008 with the full scheme underway in 2009. The Dean reported that the scheme had the potential for unlimited benefits for participants and satisfied the University's EDGE agenda for growth, distinctiveness and community engagement.

External support would be sought to find host families and mentors and it was suggested that the University should explore joining resources with local councils who had similar schemes in place. It was also suggested that contact could be made with the Department for Immigration and Citizenship for support, resources and assistance.

It was reported that the Launceston Chamber of Commerce was very supportive of the program and that international students are a valuable resource and trade link for local communities and should be encouraged to stay in Tasmania.

New Courses

Professor O'Donovan reported on the Faculty's desire to develop new courses to cater for community and workplace demand and requested feedback from the Board.

Suggestions included the value and desirability of short courses and intensive residential courses, to complement the MBA / MPA as feeders into the program or a way to fast track the qualification, which would be an attractant to interstate students. Deakin University's MBA was offered as an example of an intensively offered program.

It was suggested that short intensive business courses could and should be developed for businesses and industries, in particular those which needed to upskill valuable existing staff into managerial positions. Opportunities for such courses existed in particular in the north and north-west of the state. Such courses would also be marketable to government departments.

It was reported that many businesses wanted to use the University but that there were few educational products that fulfilled their specific needs.

Graduates meeting Business and Industry needs

Professor O'Donovan raised the issue of Business graduates not fulfilling the knowledge requirements and skill demands of employers and the need for consultation and discussion to

properly identify employer and business needs and ways in which any deficiencies may be addressed.

The ensuing discussion revealed the following issues and suggestions:

- In responses to a need for PhD students and graduates to be encouraged and skilled in commercialising their research for the AIRC offers a Graduate Certificate in Commercialisation.
- It was asked how the value of research ends up on the shop floor of industry, in particular, small industry, and what relationship the University and Faculties have with Skills Tasmania in understanding market needs and promoting graduate abilities?
- It was suggested that the University needs to liaise with Industry about their needs and that the University should recognise the value of industry as one of its key markets.
- It was reported that the University sees the issues not as a skills shortage but in getting skilled workers educated as they progress through their company and career.
- The University needs to be innovative and to market itself to workplaces, organisations and industry, and let them know what the University can provide for them.
- The Chair specifically reported on a skills shortage with many business employees in that the soft skills of auditing and finance such as reading contracts, understanding financials and being able to utilise financial instruments were becoming increasingly complex. It was suggested that perhaps there could be an extension of existing course such as the MPA to address these skills, that a Finance specialisation could be included in the MBA or that a Master of Finance could be developed.
- It was asked whether specialised courses addressing specific skill sets could be offered in isolation from the main masters degrees?

5. Meeting Program

The Chair proposed the establishment of a Meetings program based upon the Board's Terms of Reference as a guide to the intended activities of the Board. A Draft program was scheduled.

The Board agreed that the meetings program was a useful initiative and with the inclusion of some additional items including an Outcomes / Reporting column and a request for HoS presentations at the next meeting, agreed to adopt the program.

Action: Chair to amend meeting program

Action: HoS to prepare presentations consistent with the meetings program

6. Presentation by Jonathan West of the AIRC

Jonathan West, Director of the AIRC provided a presentation to the Board on the aims, activities and achievements of the AIRC. Board members were provided with a copy of the AIRC's recent

“Highlights” publication. The Board had the opportunity to discuss the AIRC, and its work and relevance to the University, industry and the community.

7. Relevance of Research Undertaken (discussion)

The Board had the opportunity to discuss with Faculty staff the research areas currently being pursued by academics and students within the Faculty.

It was reported that a recent ICAA function at which graduate research was presented was very successful and that similar functions would be an excellent way to promote the research interests and achievements of Faculty staff and students to industry and organisations.

The Board agreed that it would be useful to have a list of RHD topics being pursued in the Faculty and that it would be of benefit to the Board if current RHD students or recent graduates could make a small presentation at upcoming Board meetings.

Action: Head of Schools to provide Ms Fothergill, Secretary with a list of students and topics

Action: RHD presentations to be placed on Meetings Program and HoS to recruit students and graduates willing to make a presentation.

8. Action List

The Board approved the implementation of the Action List.

The chair confirmed that items on the Action List were completed.

9. Other Business

Mr Blake, raised the issue of skill shortages facing Tasmanian business and industry. In addition to the discussion outcomes from Agenda Item 4, the following points were raised and discussed:

- More inter-connection between units and disciplines is needed. Students need to be aware and understand the commonalities that exist between disciplines, and their methodologies and approaches, for example Accounting & Economics. The Dean advised that each School taught units in majors offered by the other schools which provided a way of enabling students to become familiar with cross disciplinary research methods and knowledge. It was acknowledged that there may be additional ways to make such commonalities explicit and recognisable for students.
- The Board suggested that greater Corporate Sector Engagement was required particularly to promote the qualities of Business graduates and the recruitment of PG students. The Chair reported that he was meeting with Paula Wreidt and others on this issue and that he was also working on the issue of international workplace transition for new graduates.
- Students need to be treated as customers and the FOB could be leaders in such an initiative.

- The need to address local recruitment.
- The content of business courses (at UG and PG level) needs to meet the needs of the market.
- Access to higher education needs to be made easier, especially for mature age students and Postgraduates.

The meeting closed at 7.30pm