



**Board Attendance:** Thato, Nathan, Stas, Dylan, Daniel, Kira, Tina, Alina, Laura, Uvini, Kristin, Vincent

**Enterprize Attendance:** Derek, Carl, Christina, Stella Cheng, Kevin, Francis, Dionne, Dave, Jesse, Stella Qian, Kaitlin

**At-Large Attendance:** Brian, Boris, Tom

**Start:** 6:48

**End:** 9:01

Notes:

- Dylan Callow, Service Council Representative, will act as Equity Officer for this meeting as Kelly McRae, CUS Ombudsperson, is not present.
- There is no representation from 3<sup>rd</sup> Years

### Opening Points:

- The Board is not here to direct Enterprize
- As the Board turns over, the Board must make recommendations for certain areas. Today the Board will make those recommendations to the Enterprize team for the upcoming year.
  - There will be many subsequent debates on the issue of Enterprize
- The responsibility of the Board is to represent student voice and student money – the Board must be able to account for that and justify that to the greater student body.

### Enterprize Presentation:

- see powerpoint presentation

### Questions:

- Who are the competitors that are paying the lower rate for the conference/final competition?
  - Only the competitors that make it to the final round
- What was the strategy Enterprize had going into this year?
  - Decrease expenses as much as possible that cost the most traditionally
  - Pursue opportunities that add value in other areas
  - Community events:
    - Discover was put on to target students beyond the normal reach on the UBC campus
      - the greatest value for Sauder students is accomplished when they can meet and discuss with individuals elsewhere
    - SEE was built up to represent social entrepreneurship and again, targeted a whole new area of entrepreneurs
      - broke even
  - miniEnterprize
    - targeted high school students interested in Sauder and entrepreneurship
      - broke even
- What was the target market for Discover?
  - Strategy to receive memberships from external delegates
  - 50 attendees
- How many attended SEE?



- 120
- How many attended miniEnterprize?
  - 170
- Comparing Enterprize to last year, what changes were made?
  - The kind of speakers and sponsorship are attracted to Enterprize as a result of the National scope of the organization
  - Enterprize considered changes in target
  - Sauder finds it important to build up the brand image of the school through the national scope
- How do you see Enterprize moving in future years?
  - Working on sustainable models to expand but break-even (miniEnterprize and SEE)
- How will the conference and competition change moving forward?
  - Prize pool is \$27,000 of cash and in-kind prizes
    - It cannot be entirely in-kind as the entrepreneurs are looking for funding
  - The prize of the conference hotel has been reduced significantly
- Has the reduction in prize pool affected the quality of the competition or the number of competitors?
  - The competition is now focused only on BCom students (rather than MBA students as in previous years)
  - BCom's are generally looking for funding through both cash and in-kind
  - There was a reduction in the number of plans – will be worked on in the future through marketing techniques
- How are the Business Plans chosen?
  - The judges read the actual plans and send forward the 10 best written plans
  - Then, top 3 from each region after presentation → 12 national teams
  - Judges are composed of entrepreneurs, bankers, VC's, etc.
- How many people attended the conference last year?
  - 170 plus the team
- How many were external delegates?
  - 30 not from BC
  - 44 High School
- How many tickets have been sold to this date?
  - 65 compared to around 50 last year
- Is SEE and Discover receiving different attendees?
  - Yes.
- What came out of the survey from last year?
  - Of the 170 delegates that attended, there were around 130 survey responses
  - The responses were very positive
  - Speakers: around 96% rated Brian Scudamore (Keynote Speaker) at 8 or higher
  - Events were also ranked high
  - Lowest ratio was 72% rated something at 8 or higher
- Was there any constructive feedback from these surveys?
  - Workshop streams were confusing for some students
  - Someone recommended the payments be split into separate payments



- Chose not to pursue that route due to logistical issues
  - Satisfaction with the hotel was high
- Is it possible for the local students to not stay at the hotel?
  - Yes, but it would be a cost savings of only around \$60
  - The venue does not add that much cost
  - The hotel does not sell the conference space based upon the amount of hotel rooms that are booked

**General Values (*italics won't exist without Enterprize*):**

- *unique opportunity to acquire speakers*
- *national event*
- *student development (team)*
- *fostering entrepreneurship (delegates and Sauder BP participants)*
- networking/education (conference attendees)
- high school
- Sauder connection
- community development and growth
- Alumni
- *exposure for competitors*
- *new sponsors and business community relationships*
  - which connect well with:
- *Sauder's reputation for innovation*
- 2 days of fun!
- job opportunities
- Sauder brand
- *social entrepreneurship*
- Main Notes:
  - The National event is great as long as it brings in the relationships with new sponsors, which further contributes to Sauder's reputation for innovation
  - Overall, Enterprize is fostering entrepreneurship with regards to both education and outside of the classroom in Sauder students
  - Enterprize is the only external conference we have at Sauder (both SEE and Enterprize)
  - While Alumni are connected more to Sauder because of Enterprize, the CUS and Sauder have many methods of doing so
  - The national scope of the event engages the Canadian population in entrepreneurship and improves the brand image of Sauder
  - The student development of the team is a huge value as the team is large and benefits greatly from the experience
  - The educational experience of the delegates includes networking, speakers, etc. at both the conferences
- Priority ranking of top values:
  1. Education experience of delegates (SEE and Enterprize)
  2. New relationships in the business community
  3. Student Development
  4. National Event
- Discussion of top values:



- More connections can be made with sponsors and the business community, Enterprize just hasn't necessarily had the resources to do so.
  - More emphasis and resources could be dedicated to this
  - How will these connections benefit the Sauder community?
    - There are job opportunities and relationship connections
  - Asking the Enterprize team to bring in sponsorship for the CUS as whole in new areas is a very tall order
    - It is not necessarily the sponsorship, it is the relationships and the brand recognition
- These points are all connecting students with the business community

### **Enterprize Moving Forward:**

- If the main point is the educational experience of delegates, the competition is not necessarily aligned with this value
  - There also needs to be more connection with the delegates and the conference and the competition (interactive)
- Expansion of social entrepreneurship and community emphasis
  - There also exists potential for sponsors
- The national event point ties in largely with brand recognition, largely in the social entrepreneurship and local community areas
- How will the community portfolio work with the year round aspect of Enterprize?
  - There could be potential to integrate the community portfolio nationally
- The sustainability of the competition should be looked at further as a result of the changes in recent years
- The general sustainability of Enterprize should also be addressed
- The Enterprize team should also look at continuity moving forward

### **CUS Contribution Discussion:**

- Is the value of Enterprize great enough to justify the CUS contribution of \$75,000
  - It is not possible to just cut money financially – the structure of Enterprize must be changed to change the financial contribution
  - Enterprize has cut costs as much as possible
  - From an equity perspective - after clearly defining the values and recommendations we can have the Enterprize team bring their proposals back to the Board to re-value the financial contribution. It does not necessarily work the other way around
  - A one-day conference can not be compared to a two-day conference
  - The \$75,000 was passed with the budget for this year and the Board was confident in the value of the organization.
  - A lower contribution might force Enterprize to create a more sustainable model
  - Next year's board will talk about a number for the contribution – this board will speak about how it feels about the contribution and make recommendations for the upcoming year
    - It is now the Enterprize team's job to come up with ways of addressing the issues and working with the Board on the contribution for the following year



- If the Board doesn't feel the contribution is correct as per the value Enterprize brings to the students, the team must need to look at how to bring value that correlates with that contribution
- Events the CUS put on are events that are meant to bring value back to CUS students. Enterprize does not necessarily need to be looked at completely differently simply because it is a multi-day event.
  - Is the contribution per student fee accurately represented in the value that Enterprize contributes to every Sauder student
  - The nominal amount is not relevant
- The Enterprize team has already done research into different options for the conference – those numbers can be sent out to the Board
- This discussion also gives the CUS Executive a good perspective on hiring the next President