

MINUTES

LONG-RANGE PLANNING COMMITTEE

UNIVERSITY OF SOUTHERN INDIANA BOARD OF TRUSTEES

July 12, 2012

The Long-Range Planning Committee of the University of Southern Indiana Board of Trustees met on Thursday, July 12, 2012, at the New Harmony Inn and Conference Center in New Harmony, Indiana. Present were Committee Chair Jeffrey L. Knight and Trustees John M. Dunn, Susan E. Ellsperman '13, and Kenneth L. Sendelweck '76. Also in attendance were President Linda L. M. Bennett, Provost Ronald S. Rochon, and Faculty Senate Chair Steven Williams.

Committee Chair Knight called the meeting to order at 1 p.m.

1. REPORT ON THE TECHNOLOGY COMMERCIALIZATION ACADEMY

Mr. Knight called on Provost Rochon who introduced Dr. Kevin Celuch, professor of marketing and Blair Chair of Business Science for a report on the Technology Commercialization Academy.

The 2012 Technology Commercialization Academy, made possible through a Lilly Endowment Sustaining Grant, was a 5-week summer pilot program in which six engineering and six business students worked full-time to develop ideas and business strategies around commercialization of Naval Surface Warfare Center Crane Division patents. The Academy was taught by Dr. Celuch and Instructor of Business Brian Bordeaux. Three student teams were formed to develop ideas from which final projects were selected based on marketability and profitability. The teams conducted ideation exercises, market research and feasibility analysis, and business modeling. They developed prototypes and three-year financial pro formas for the following products:

- A pressurization mat using "Smart Skin" technology to measure pressure on body contact points with a potential to reduce bedsores for hospital patients;
- A web based application to address existing challenges with student-centered course scheduling and advising in universities; and
- Smart Target, also utilizing "Smart Skin" technology to develop a target for the use of hunters and law enforcement agencies.

USI students Brian Anslinger, Matthew Harms, Thor Hogberg, and Alaisha Johnson-Rhone discussed the development of Smart Target. Smart Targets, marketed to hunters, law enforcement, and recreational target shooters, are designed to provide real time target feedback, application-based target tracking (to show from a distance where a target has been hit with a bullet), and a paper target back-up. The students described the product, reviewed industry trends, and discussed the competitive advantage of their product. They presented their business model, product pricing, start-up funds, and three-year financial projection.

The group has future interest in partnering with a company in the industry to promote and sell the product.

There being no further business, the meet was adjourned at 1:50 p.m.