

# Spotlight

## Mission Driven

E. J. Ourso College of Business  
Louisiana State University  
Baton Rouge, Louisiana

**Support economic development. Expand research.** Develop professional graduate programs. Increase rigor and relevance of the undergraduate program. These are the four strategic directions recently established for Louisiana State University's Ourso College of Business Administration. "We have just completed a major branding campaign that helped us gain a better understanding of who we are and where we want to go," says dean Robert Sumichrast.

The first goal, creating and sustaining local economic development, isn't just a goal—it's an obligation for a business school at a state university, says Sumichrast. "Louisiana has only one or two Fortune 500 companies headquartered in the state, depending on the market," he says. "For the last several years, we have made a very conscious effort to try to assemble good talent in the state and encourage entrepreneurship through outreach."

One very visible component to that outreach is the annual New Venture Business Plan Competition, an event sponsored by the college in partnership with the Baton Rouge Business Report. The competition is open to anyone over 18 in the ten-parish region who has an idea for a business that has not yet been launched. Unlike winners in other plan competitions, however, the winner of the New Venture competition must launch his or her business within six months of receiving the award. This requirement is in place to ensure that the winner has a direct impact on the local economy, says Sumichrast.



Left: The 175-foot LSU Memorial Tower and campus focal point, built in remembrance of 1,400 Louisianans who died in World War I. Below: Ourso MBAs working with a client of the LBTC, the school's small business incubator. Bottom: Jennifer Lo, president and CEO of biotech company L.A. & Company, which won Ourso's 2004 New Venture competition.



The campus, next to the Mississippi River.

Ourso's Louisiana Business & Technology Center (LBTC) is also a primary conduit for local outreach. Through its business incubation, small business counseling, entrepreneurship training, and financial analysis services, it promotes business in the state of Louisiana by giving small businesses access to the resources they need to be successful. In 2005, the National Business Incubation Association named the LBTC the Incubator of the Year.

To support the school's three other strategic goals, which focus on the school's research activity, professional graduate program, and undergraduate program, Sumichrast created a dean's advisory council (DAC). The DAC replaces the previous administration's two, largely honorary advisory councils. "I told everyone who agreed to be part of

the new DAC that their posts weren't just ceremonial," he explains. "I really needed their advice and active involvement."

Members of the DAC have risen to that challenge, he says, working to develop business partnerships, suggest ways to improve the MBA curriculum, boost fund raising, survey recruiters and deans for the branding initiative, and even do some judging for the New Venture competition.

The result has been a comprehensive push to improve the school and fulfill its mission. "We now have a message that I think everyone approves," says Sumichrast. "We are focused on achieving national prominence, and we have four strategic directions to pursue to achieve that vision."

The Ourso College is accredited by AACSB International. 

