

Nexecon Consulting Group Spring Newsletter

365 Days of Nexecon

Nexecon Friends Old and New:

The past year we've continued our action based learning objective as a group of University of Michigan students utilizing our business education by helping local businesses face a variety of challenging business issues. Over the 3 semesters, we've served 17 different clients with services ranging from market research, to operations improvement, to financial analysis. As Nexecon becomes more and more established on campus we have been blessed with the enthusiasm, encouragement, advice from our ever growing advisory network. Through these relationships and the relentless drive of our members, this semester we were able to attract 16 extraordinary new members and secure our strongest client portfolio to date. We've done our best to document some of our accomplishments in this newsletter - I hope you enjoy the updates. If you'd like to discuss anything further, I'd love to sit down and talk with you.

Thomas Masotta
Public Relations Officer
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Who We Are

Nexecon is a student-run consulting group that provides local businesses and non-profit organizations with impactful business solutions. We have created a medium for business-minded students to experience action based learning and prepare for the professional world. Composed of over 40 University of Michigan Students, we work together to solve the toughest challenges faced by the companies we work with.

What You Can Find In This Issue

Project Briefs (2-3)

We currently have 8 projects in full swing. Read about our current clients and the solutions we are working towards.

Community Involvement (4)

As our organization grows, we look for ways to give back to the community, and develop our group from within.

Looking Forward (5)

Check out our plans for the future and how you can be a part of our success.

Project Briefs

A quick overview of the clients our project teams are working with this semester and the objectives they hope to achieve

- University of Michigan Health Service
- VisoTech
- Zaragon Place
- The Black Pearl
- CIMData
- RobotTown
- Domino's Pizza

University of Michigan Health Service

Project Manager: Justin Beeker, LSA Sophomore

UMHS, like many modern medical facilities, is seeking ways to optimize how it collects and manages medical records. The project requires creating a value-stream for the flow of medical records through a given department. The team's final presentation to the client will include recommendations for fully utilizing a new software package that electronically tracks medical records.

VisoTech

Project Manager: Terrie Tin, BBA Sophomore

VisoTech is a leading researcher and manufacturer of laser technology. They have recently completed development of a new product and have turned to Nexecon to conduct market research and investigate entry strategies. The team seeks to identify industries that have significant demand for the new laser and then rank feasibility of entry to that market.

Zaragon Place

Project Manager: Shawn Jackson, LSA Sophomore

Zaragon has been a leader in providing top-quality housing for Central Campus Students for the past couple years. With increasing competition from similar building developments, Zaragon wants to define its target buyer and better understand their niche in the Ann Arbor student housing market. Our Nexecon team will conduct market research through surveys and interviews with current residents. The final deliverable will include recommendations for how to best market to potential renters.

The Black Pearl

Project Manager: Tom Stuckey, BBA Junior

The Black Pearl is an immensely successful restaurant in the local area. The challenge facing this project team is identifying areas where they can provide financial impact. The team is analyzing existing accounting data, and observing adjustments to pricing structure and inventory sourcing. Nexecon's goal with this client is to find opportunities for cost savings and how to optimize pricing for maximum revenue.



Manu Akula oversees a project team as they tackle a case during Orientation Day

Black Pearl

Project Manager: Shruti Gandhi, BBA Junior

We have another Nexecon team working with the Black Pearl from a marketing perspective. Shruti and her team have the mission of increasing demand during the daytime and certain evenings. They have conducted surveys to gauge awareness and understand buying habits of local restaurant goers. They have also worked on search engine optimization for the restaurant so it shows up higher on Google searches. Their final recommendations will include specific actions the company can take to improve demand during non-peak hours.

CIMData

Project Manager: Matt Wang, BBA Senior

CIMData is an established and reputable provider of Project Lifecycle Management consulting services. Since revenues for any professional services firm can be volatile, CIMdata is collaborating with Matt and his team to mitigate risk in this area. The team is working to identify the best ideas for new and consistent revenue sources for the company. They will finish the project by proposing implementation plans to accompany the recommendations.



Nexecon table at the MPowered Career Fair in January



The VisoTech team presenting at the Case Competition

RobotTown

Project Manager: Ashley Felber, LSA Senior

RobotTown will be a community interactive test site where private companies, government agencies and universities explore, innovate, develop, test and demonstrate advanced ground mobile and vehicle robotics. Ashley and her team started the semester identifying sources of funding to build the infrastructure for the facility. Currently, our Nexecon team is working with the client to develop pitch materials for meetings with potential partners and investors. They are optimistic that their recommendations will help the RobotTown team ultimately secure enough funding to begin construction on the facility.

Domino's

Project Manager: Vish Srivastava, BBA Junior

Domino's is facing increased competition from pick-up pizza franchises like Little Caesars that offer their Hot-and-Ready pizzas at \$5. This Nexecon project will look at the performance of Domino's current value offering and recommend how to respond effectively to Little Caesars' massive market share in value pizza. Vish and his team have been hard at work with extensive market research and comparing various price and value offerings to competition.

Community Involvement

Nexecon's mission is not limited to consulting projects for local businesses. We also collaborate with University faculty, student groups, and local non-profits to spearhead initiatives that improve the community and enhance the college experience for students campus-wide.

Neutral Zone Think-Tank Session

A recent initiative led by a group of local high-school students and Neutral Zone administrators led to the creation of a “youth-owned” publication company – The Red Beard Press. Funded by both book sales and grant money, the Red Beard Press has already published four books containing literary works submitted by everyone from local teens to nationally recognized authors. As the core group of teens prepares to graduate this spring, they sought advice from Nexecon on how to ensure sustainability and growth of the business in the future. The Red Beard Press presented their current business plan to the entire Nexecon organization. A collaborative discussion followed the presentation where Nexecon members critiqued, encouraged, and ultimately recommended a range of innovative ideas to improve the Red Beard Press’s marketing strategy, cut costs, and pursue new sources of revenue.

Summer Action Learning Program

The 2010 Summer Action Learning in Consulting Program started with a simple mission laid out by a group of Nexecon members – leverage Nexecon’s existing relationships and resources to create an internship opportunity for a group of students staying in Ann Arbor for the summer months. The idea grew into something much bigger than expected as collaboration developed between Nexecon Consulting Group, the Center for Positive Organizational Scholarship, the Thomas C. Jones Center for BBA Education, and the Stephen M. Ross School of Business at the University of Michigan. Now an elective class for BBA juniors, the success of the program inspired by Nexecon exemplifies the need for closer partnerships that link teams with projects and clients in real industry. An article in the BBA/MBA alumni magazine Dividend reported on this success, and another recent press release cites this program as a central reason for increased rankings.

Nex-Step Initiative

In the spring of 2010 a group of Nexecon members gathered to discuss a lofty goal – “How can we improve the University of Michigan?” The Nex-Step team created a web based forum to collect ideas and then allow students to vote for their favorites. In total, we collected 234 ideas and received 2407 votes to judge the highest priority ways to improve the University. Three of the most supported ideas were combined into one, with the goal of creating “stronger connections to industry and real world for students.” With the goal of creating a meaningful and reflective workshop for students to learn with alumni about themselves and their goals for the future. A volunteer implementation team composed of Nexecon members and non-members recently witnessed the guaranteed institutional adoption of the program titled “Meet the U” by Markley Hall Council; to be incorporated in the First Year Experience.

Looking Forward

To guide each consultant's personal and professional development through engaging relationship-based work streams while delivering implementable client results. We seek to provide context and support for more engaging projects and value added resources to enhance the action-based learning experience for all members.

As our consultants are hard at work wrapping up their semester-long consulting projects, our administrative team is getting the ball rolling for Fall 2011 - which will hopefully be the biggest semester for Nexecon yet! We want to be the best student organization we can be, and we've found that nothing motivates us more than the idea of growth. By composing an organization of consulting-minded individuals, there is no such thing as the status-quo. The problem solving tendency of our group has pushed Nexecon to constantly improve and expand. Our proposed plans for this growth are outlined here:

Client Sourcing – We want to improve our strategy for sourcing clients. This includes making initial client contacts sooner, expanding the client relations team, and of course, securing clients with increasingly complex and interactive project scopes.

Public Relations – Nexecon is already involved in the community, but there is always more we can be doing. We hope to develop relationships with more business-minded student groups and faculty members.

Membership – This past semester saw one of our most successful recruiting efforts with over 50 applicants. We will be bringing on-board up to 20 new members next semester to staff new project teams.

Internal Opportunities - The Nexecon experience is not limited to our consulting projects. We want to provide our members with interactive workshops and electronic resources to further develop their consulting skill set.

Organizational Structure – We want to operate as efficiently as possible, thus we are piloting changes to our administrative functions including the creation of a Recruiting Committee and a Client Sourcing Committee. We are also creating a more transparent feedback system and revising our method of sharing internal documents.

Nexecon was founded on undying initiative. Our members continue to deny the ordinary. As an Executive Board, we are proud to work alongside the amazing talent and personalities that drive our organization.



2011 Executive Board: (from left) Rob Blose, Dan Cyr, Florencia De Majo, Thomas Masotta, Joe Centlivre

For more information

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