





### **IOWA STATE UNIVERSITY**

Ivy Sales Forum

# CECE

#### INNOVATION AND ECONOMIC PROSPERITY AWARDS PROGRAM

2023 CASE STUDY

#### IEP CATEGORY - CONNECTIONS

# **Iowa State University:**

Ivy College of Business Sales Forum - A Place to Grow Skills and Careers

## ABOUT IOWA STATE UNIVERSITY'S IVY COLLEGE OF BUSINESS

Nestled on the second floor of the Gerdin BusinessBuilding, home to the Ivy College of Business, is a special place that is training tomorrow's workforce. Leadership at the Ivy College of Business kept hearing from industry partners that a trained and experienced workforce was needed in business-to-business sales– from understanding a customer's needs to knowing how to negotiate.

#### The Ivy Sales Forum



Dean David Spalding, Raisbeck Endowed Dean of Debbie and Jerry Ivy College of Business, went to work to create the pioneering and innovative Ivy Sales Forum that

prepares undergraduate students so they are ready for a career in professional sales upon graduation. Dr. Raj Agnihotri was hired to direct the program. The Ivy Sales Forum aspires to be a world-class education, research, and training resource for students, educators, alumni, corporate partners, and members. The Ivy Sales Forum is a group of investor companies who support and participate in the sale program so they can recruit top sales talent. The Ivy Sales Forum/program is the first of its kind in Iowa. The sales program was named a top university sales program in its first year. There are more than 4,800 colleges and universities in the United States, and less than 3 percent currently host academic sales programs. Within that, only a handful belong to the R1 category, the highest level of Carnegie Classification, like Iowa State. The program is open to any Iowa State major.

The Ivy Sales Forum is situated in the state-of-the-art HoustonProfessional Sales Suite located within the Gerdin Business Building. The space was built to the specifications of the program and simulates a real office environment where a student might engagewith another business leader ina sales negotiation, except it is also equipped with cameras so students can watch themselves overcome objectives and role play, and instructors can review footage alongside students and suggest adjustments to their sales presentations.

The suite opened in January 2021 and includes dedicated spaces for sales education and practice. Students participate in sales case studies and competitions and are evaluated by executives.

Ivy Sales Forum

Dean David Spalding said, "At the Ivy College of Business, we are educating more students than ever before and providing them with a broad range of unique opportunities and experiences that position them to be valuable employees. The Ivy Sales Forum is one example that shows how we are setting our students up for success."

There is an opportunity to obtain a sales certificate through the program, which is also open to every major. The sales certificate course includes role-play exercises, sales presentations, industry-based case studies, team projects, and other directions of study. There has been a tremendous response to the certificate program - since 2021, the declaration has grown by 1,587 percent. What began as eight students in 2021 has grown to 135 in spring 2023. Ivy College of Business has also announced its inaugural Ivy Sales Certificate scholarship awards and offered \$70,000 in scholarship awards.

## CORPORATE PARTNERSHIP AND THE IVY SALES FORUM

The partnership between academia and industry is also significant. There are six Ivy Sales Forum partners, including four with company headquarters or major operations in Iowa. In addition, there are six members, all of whom have Iowa headquarters. To be a part of the Forum, corporate partners pay \$20,000 per year and members \$10,000 per year. During the 2022 Ivy Sales Forum Speed Selling and Networking Event, 45 company executives interacted with more than 200 students. Plans are for this event to grow and increase interactions.

Dr. Raj Agnihorti, Ivy Sales Forum Director, said, "Going forward, if a leader wants to build an organization, they must have professional sales skills. They need to understand the psychology of buying and selling, realize the market, and master the negotiation skills."

Iowa State is investing in this philosophy and succeeding with the outcomes of this program that prepares students for their future careers. The top corporate partners for the program have the opportunity for their company to provide case studies that students study in each class section throughout the semester. Students often travel to the company location to learn about the manufacturing process, sales process, and product offerings. They also utilize their Iowa State Research Park (ISURP) locations to host in-person events, socials, and demonstrations.

This exposure gives corporate partners opportunities to network with the students in a nontraditional setting and to evaluate them for cultural fits within their companies. This approach has been so successful at a recent Ivy Sales Forum event one corporate partner offered Ivy Sales Forum students all their internship opportunities following the event



#### Vermeer Corporation Partner

One example of this partnership model is Vermeer Corporation, a global manufacturer of industrial and agricultural machines with world headquarters in Pella, Iowa. Vermeer also has a research and development and talent hub location at Iowa State Research Park (ISURP).

The company is an inaugural Sales Forum partner, and each semester, a class studies a different Vermeer machine. They take a field trip to a Vermeer dealership and experience the environment where the machine might be sold to an industrial prospect. They interact with the dealer at that location and learn about its features and benefits and how it is sold today. The machine is then brought to the ISURP location later in the semester, and students interact with and operate the machine, all while learning in the classroom and practicing in the Houston Suite practical techniques to sell it. Company executives are engaged throughout the semester as coaches, and ultimately, at the end of the semester, a sales competition is held at Vermeer's ISURP location, where company executives judge student progress.

The program has been so successful in developing sales talent for Iowa State corporate partners that there is currently a waiting list for corporate sponsorship as Spalding and Agnihotri work to scale it and provide the same experience to additional students and companies.

### LINKS TO FURTHER INFORMATION

#### **Supporting Information:**

<u>Ivy Sales Program</u>

#### Articles:

- Iowa Manufacturers Collaborate to Retain Next-Generation Sales Talent
- <u>TMC Becomes Corporate Member of Iowa State Forum</u>
- Potential sales certificate program to launch for Ivy College of Business



CECE 2023 CASE STUDY | IOWA STATE UNIVERSITY

# **ABOUT APLU**

The Association of Public and Land-grant Universities (APLU) is North America's oldest higher education association. APLU is a research, policy, and advocacy organization dedicated to strengthening and advancing the work of public universities in the U.S., Canada, and Mexico. The association's membership consists of public research universities, land-grant institutions, state university systems, and affiliated organizations.

APLU's mission is to expand access and improve student success to deliver the innovative workforce of tomorrow; advance and promote research and discovery to improve society, foster economic growth, and address global challenges; and build healthy, prosperous, equitable, and vibrant communities locally and globally.

Based in Washington, DC, the association's work is furthered by an active and effective advocacy arm that works with Congress and the administration as well as the media to advance federal policies that strengthen public universities and benefit the students they serve.

## ABOUT THE IEP PROGRAM

APLU and its <u>Commission on Economic and Community Engagement (CECE)</u> established the Innovation and Economic Prosperity (IEP) Program to help higher education institutions codify, elevate, and advance their campus enterprise supporting economic and community development.

The **IEP Designation Program** recognizes institutions that have demonstrated a meaningful, ongoing and substantial commitment to economic and community development, growth, and economic opportunity.

The **IEP Awards Program** recognize exemplary and innovative projects in university-based economic and community engagement:

- Talent and workforce development
- Innovation, entrepreneurship, and tech-based economic development
- Place development through public service, outreach, and community engagement

Learn more at: <u>www.APLU.org/IEP</u>

INNOVATION 8 ECONOMIC PROSPERITY PROGRAM