

2022-2023 ANNUAL REPORT



The goal of Benedictine College's SIBC is to further the vision "Peace through Commerce." The club achieves this by making lasting relationships and learning new ways of how business is done with and in countries worldwide.



PREPARED BY
Benedictine College
SIBC



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Executive Board



Michael Dickson
President



Lauren Rabal
Vice President



Claire Donahoe
Chief Financial Officer



Nathan Hall
Marketing Director



Rosemary Williams
Project Director



Simon Anderson
Director of Advancement



Nathan Meiers
Administrative Director



Madeline Rogers J.D.
Faculty Advisor



SIBC Class Photos

Fall 2022



Spring 2023





Letter From the President

To our Members and Benefactors,

As we reflect on the past year of SIBC at Benedictine College, it is with great pride that we acknowledge a year marked by significant growth and dynamic change. Our commitment to fostering real-world business skills and international understanding has never been stronger.

SIBC experienced a 30% increase in member enrollment. This surge in participation not only reflects the burgeoning interest in international business among our student body but also the trust and value our members place in the opportunities we provide.

Our global footprint expanded notably this year, with the most international projects in our SIBC's history meriting travel abroad. These projects offered students unparalleled exposure to diverse business environments and practices as well as unique perspectives. We are proud of how these experiences have enriched their academic journey and prepared them for success in a variety of fields.

Understanding the importance of focused leadership, we reemphasized the importance of every member of our executive board. We narrowed and honed the roles and responsibilities of each board member, ensuring that their unique strengths and responsibilities are highlighted and effectively utilized. This strategic shift has streamlined our operations, enhancing the effectiveness of our many ventures.

We owe our deepest gratitude to Dr. Madeline Rogers, our faculty advisor. Her experience, expertise, and leadership have been instrumental in guiding SIBC through this transformative year. To our benefactors, your continued support and belief in our mission empower us to reach new heights. Lastly, to our members, the backbone of our organization, your dedication, commitment, and enthusiasm are the driving force behind our success. You truly embody the spirit of "Peace Through Commerce" that SIBC cherishes.

As we look to the future, we are excited to build on this momentum, continue to offer our members meaningful, real-world experiences that prepare them for success in any avenue of life. We remain steadfast in our commitment to excellence and the Benedictine values that underpin our every action.

Sincerely,

SIBC President





Campus Cultural Events

This team planned, organized, and hosted international events on-campus. These events included a bake-off with dishes from various cultures, dance lessons, foreign movie nights, and international trivia. The students set up Tacos and Trivia, Irish Fest, and Origami Night.

“Being a part of this team has been a beneficial and fun semester. I have seen my work and my teammates' work pay off throughout the semester at the various on campus events.”

~Marissa Mantz



“This project taught me to appreciate different cultures, advertise by creating flyers, budgeting, and collaboration with teammates. Being a part of the Campus Cultural Events team has been a fun, beneficial experience and all our hard work has paid off this semester by putting on successful cultural social events throughout campus.”

~Jennifer Jacobs



Cryptocurrency

The team worked with alum Ryan Boh. They researched cryptocurrency strengthen their understanding of the market. Based on this research, they provided suggestions for investment in emerging cryptocurrencies. Then the team investigated the hardware required for mining and the costs and benefits associated with mining. They determined whether mining or investing in cryptocurrency was beneficial, taking into account the startup costs, operating costs, market volatility, and cryptocurrency reliability.



“Being on this project team allowed me to further develop my knowledge on crypto as well as apply my own experience on the topic. In addition to all the work put into this project, I was able to connect with my teammates who all have different majors and knowledge on crypto. Being able to pull together and put together this project in a way that was both productive and eventful, it was truly an amazing experience.”

~Dominic Ricca



RubinBrown

SIBC students worked with RubinBrown to research the following prompt: “US Export tax incentives: The effect of potentially rising tax rates. Businesses that export goods or services are evaluating how to best use the IC-DISC and/or FDII incentives if tax rates change. In both the C corp and flow through (partnership and S-corp) environment. What steps should US exporters consider taking to maximize the benefit of these tax breaks in a higher-tax environment?”

- 1) Defining Export Incentives:
 - a. IC-DISC
 - b. FDII
- 2) How the above work in each of the following entity structures:
 - a. C-Corp
 - b. Flow-through (S-Corp and Partnerships)
- 3) Steps to maximize the tax breaks in a higher-tax environment for each entity type.”





Frost Bank

SIBC students conducted research and presented in person regarding the following prompt: “How are companies leveraging artificial intelligence in their recruiting strategy and is there a way to use this technology to find people who align with their company culture and values?”





IPE

IPE is a joint event with the Notre Dame and the University of San Deigo. The Benedictine College team researched the prompt “For decades, experts have argued that trade makes countries more commercially interdependent, creating strong incentives to avoid war. In light of current events this belief is worth revisiting. Do trade and commerce always create peace and sustainable development? On what conditions does it depend?

What role specifically does business play in fostering peace/sustainable development? Consider examples of companies that promote peace and sustainable development in multiple ways, including but not limited to the sale of goods and services internationally as well as the internationalization of their operations/supply chains.”



“IPE was an incredible experience! It enabled me to grow in leadership through a process of research, presentation, and networking. This is my third joint project with the University of San Diego and Notre Dame, but the first to be in person. I was delighted with the professionalism from all three schools and loved connecting with other motivated SIBC chapters.”

~Michael Dickson



Commarque France

The Château de Commarque is a hillside castle located between Sarlat and Les Eyzies, in the commune of Les Eyzies in the Dordogne department in southern France. The team sought aid in scaling a business in the tourism industry, with an emphasis on marketing. SIBC students conducted market research into French tourism and presented a research document with paid and unpaid recommendations for the clients and traveled to France



“I am very thankful to have had this opportunity and am looking forward to working on more projects in the future!”

~Paraskevi Dokos

“I think the most valuable parts of this process were learning how to work in a team, form a cohesive vision, how to communicate effectively with a client, and how to adapt to changing circumstances in a professional and efficacious manner.”

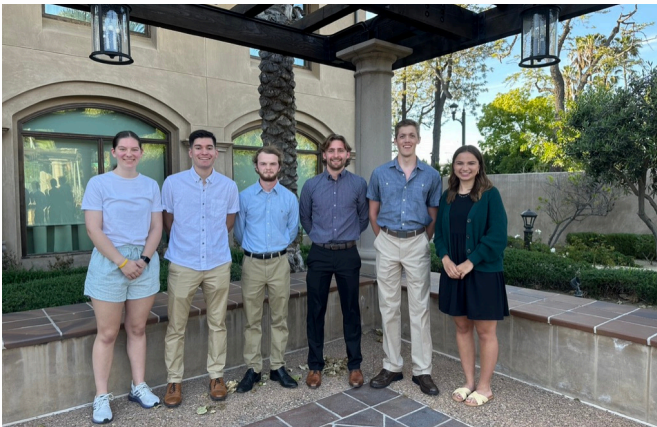
~Rosanna McKeown





Buy-Side

Buy-Side is a joint event with University of Notre Dame and the University of San Diego in which each school conducts research on an aspect of politics or economics. They came together in San Diego, California where they presented their findings to SIBC's benefactors and a panel of experts. Benedictine College studied the transportation sector and its relationship to climate change. Our team learned about the industry and its future projections, providing recommendations to mitigate potential dangers and promote beneficial practices.



“It has truly helped me to get out of my comfort zone and look for new and innovative ways to find information and learn more about a topic, without having someone to guide me in the right direction.”
~Joshua Arendt

“I always enjoy working on the Buy-side project because it really challenges the team members to complete thorough research on a topic. This heavy research requires the students to sift through a lot of information and try to create a coherent application of this research. Plus, the professionalism involved in these projects is truly a great experience.”

~Simon Anderson





360 Painting

SIBC students conducted research and performed cost analysis for 360 Painting, a small company operated by Michael Parrott based in St. Joseph, Missouri. They began by researching the demographics for the areas of operation, followed by identifying areas with a high concentration of potential customers. At the conclusion of their project, they developed a cost analysis of reaching these customers using different strategies.



“Through SIBC I have gained many skills including communication with companies, and organization of research; and have used my skills of creating to benefit the showcasing of these strategies. All of these skills will aid me in the business world post-graduation. I am so glad I joined SIBC as I will use the many skills I received and look forward to being able to work for a company and create their marketing strategies.”

~Maria St. Germain



Schools in Belize

SIBC students prepared financial literacy lesson plans that they taught at three different high schools in Benque Viego Del Carmen, Belize. In addition, the team had a couple of meetings with a local entrepreneur to discuss accounting best practices.

Students from the John Paul II Junior College in Benque attended the final meeting with the entrepreneur so the SIBC team could coach them about helping local businesses.

“The innovative processes we used really put emphasis on our care for the program and our devotion to the activities of learning and proceeding in the building of one’s own career. I have learned how to relate to other cultures and empathize with those that travel to give speeches to audiences in far off places.”

~John Paul Rossini



“Working on the Belize project has not only made me realize how lucky we are to live in the U.S., but also how we can leave a positive effect on the kids in Belize but also in my life where I can focus on doing my own smart spending.”

~Jacob Finch



Miel Education - Spain

Miel Education, LLC was interested in learning more about opportunities for international business travel for business students. SIBC students were asked to compile a comprehensive database of programs offered at U.S. institutions and outside organizations. The research included both institutional requirements for travel with respect to certain degrees, summaries of faculty and non-faculty led programs, and the number and type of institutional credits awarded. Additional research included typical program costs, destinations, and lodging. In support of the SIBC mission, students were invited to plan a business trip to Madrid, Spain.

“On this project we were able to show each of our own strengths and get help with our weaknesses, whether it was public speaking, citations, editing and creating presentations, all of us were able to thrive and present to our clients something that we were proud of.”

~Hallory Sutherland



“I learned how to analyze data, collect it, and then simplify it for a broad audience of people.

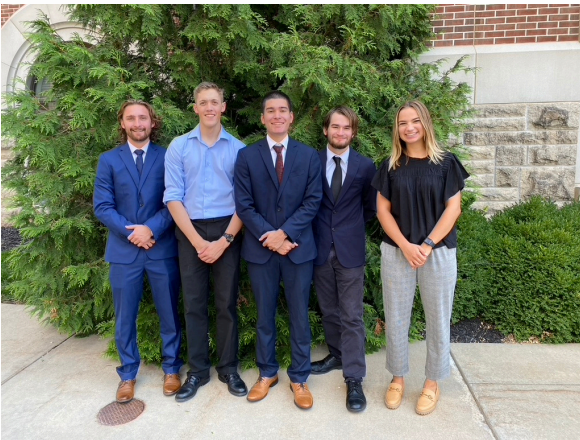
I gained insight into how to work effectively with a team. I gained real-world experience in active problem-solving with varying levels of complexity.”

~Dominic Kaehler



Financial Literacy

Over the course of the semester, the team created a presentation that explained basic finance concepts. At the end of the semester, the team will present their research to fellow Benedictine College students. The team also discussed international financial information like foreign currency, exchange rates, using credit cards without foreign transaction fees, etc.



"Despite being a smaller project, the financial literacy project held a big space in my heart...I learned more about general finances, specifically retirement plans... This project helped me in becoming a better leader and critical thinker."
~Dominic Ricca

"Over the course of the semester, I increased my knowledge of managing personal finances. In addition, I was able to improve my presentation skills. Developing soft skills, such as presenting, are vital in building a successful career after college; and this project gave me that great opportunity."
~Simon Anderson





Alumni Event

Students organized an alumni event that provided networking opportunities for SIBC students. This event included an alumni panel followed by a networking tailgate on Homecoming Weekend. Alumni shared how SIBC helped them in their careers, their transitions from academics to the “real world,” and provided insight about their experiences navigating their respective careers.



Join us for an Alumni Networking Event and Tailgate!

The Student International Business Council is hosting an annual Q&A panel with SIBC alumni! Practice networking skills and learn how to navigate the professional world after graduation from our alumni who will be attending in-person and virtually!

Q&A Panel

When: October 29, 10am – 11:30am

Where: Ferrel Academic Center, Room 108

Tailgate

When: October 29, 11:30am

Where: McDonald parking lot





National Parks

Students researched and analyzed how the pandemic impacted the National Parks and businesses in towns surrounding the parks. They conducted research on campus, and then each sub-team was given an opportunity to travel to a National Park and nearby town to interview park rangers and local business professionals. Students traveled to Shenandoah National Park, Olympic National Park, and Everglades National Park.



“What I learned is that most small businesses do not have a marketing strategy besides having a small social media account. However, the businesses with true marketing strategies were the ones who were the most successful through the pandemic. On this trip I learned how to communicate with business owners. I also learned more about the local web that businesses have.”

~Finnian Clark

“My group accompanied me while I interviewed local businesses, as well as gaining a sense of how the park and the surrounding businesses were affected. My team and I also explored the national park, observing the wildlife and the unique ecosystem created by the park.”

~Dominic Kaehler





Abbey Art

St. Benedict's Abbey has thousands of pieces of art within its inventory, including numerous international pieces. Students photographed the artwork to create a catalog for the Abbey to use for insurance purposes. The photos were also used to begin designing coffee table books for the Abbey to sell. Students interviewed several monks to learn the history behind the art pieces so that the books might be produced and sold through the Abbey's website/gift shop, thus generating income for the monks. The Abbey also has an art gallery and has held art shows that have been open to the public. Cataloging the art will provide the monks the opportunity to determine new ways to display and rotate the art shown in the gallery.



“The Abbey Art project has been a perfect example for me of a project that doesn’t go the way that it’s projected to go, and so adaptation is necessary. Although the original project we had in mind for Abbey Art didn’t really work out, we were able to turn it into something I’ve really enjoyed working on and I think it will be put to good use. The biggest takeaways from the project that I can think of are that projects don’t always go as planned and sometimes people aren’t willing to work with you on projects AS THEY ARE, but that doesn’t mean a compromise cannot be found.

The second thing I learned is just how important communication is, both between a team and between the team and the other parties involved.”

~Aidan Hockel



Spark Tank

Spark Tank is “dedicated to improving justice and equity through the launching of economically viable enterprises in under-resourced American cities and communities.” SIBC students worked to identify and secure an event venue, identify and select best options for audio/visual resources, contact and secure sponsors. In the process, students spoke with the Spark Tank - Ferguson partners and Benedictine College alumni.



“For this project we were tasked with finding sponsors and team members for the 2023 Ferguson, Missouri SparkTank Event that would enable young entrepreneurs from the Ferguson area to build a foundation for their business. Although we experienced some trouble and very little success at the beginning of the project, we were able to push through. With the help of the advancement office at Benedictine and the guidance of professor Geenens, we were able to get together grants for the entrepreneurs that will be presenting at the event.”

~Dominic Ricca



Accounting Team

The Accounting Team is a team that meets periodically throughout the year to address SIBC's financial needs. They assure that SIBC is demonstrating effective stewardship of its donor's generous gift. The team not only follows generally accepted business practices for overseeing expenditures, but also initiates good systems for members to follow internally. Different needs addressed by the Accounting Team include coding transactions, booking flights and hotels for project needs, billings, reimbursements, predicting future months' spending to increase credit limit per month, and approving spending budgets for project use.

"The biggest take away from this project was that assignments will be thrown at you at random hours of the day. You need to be ready and willing to accept them as present themselves and complete them to the best of your ability, and the sooner you can do that, the better."

~Daniel Murray





Marketing Team

The Marketing Team met regularly throughout the year to address the Benedictine College SIBC marketing needs. They used various applications to develop marketing materials for the council. These included flyers, logos, business cards, and more. The Marketing Team also managed all social media platforms as well as updated the council's webpage. Additionally, the Marketing Team worked on major marketing projects such as the Annual Report and prepared for various marketing events throughout the year, for example, the SIBC Open House and Club Fair. Students learned how to run a website, how to advertise properly, and how to design business cards and fliers.





New Zealand

Since 2022, New Zealand's border has been reopening in phases. This is exciting for business owners and tourists. The SIBC student team analyzed how the pandemic impacted New Zealand businesses. During the trip, students had an opportunity to meet and speak with various New Zealand business owners to discuss how the pandemic had impacted them and their organizations.





Thank You

The Benedictine College chapter of SIBC in Atchison, Kansas would like to thank Mr. Frank Potenziani and M&T Trust. Because of your generous gift, we were able to make a lasting difference for many people. We would especially like to thank Mr. Frank Potenziani for helping us further the vision of “Peace through Commerce”.