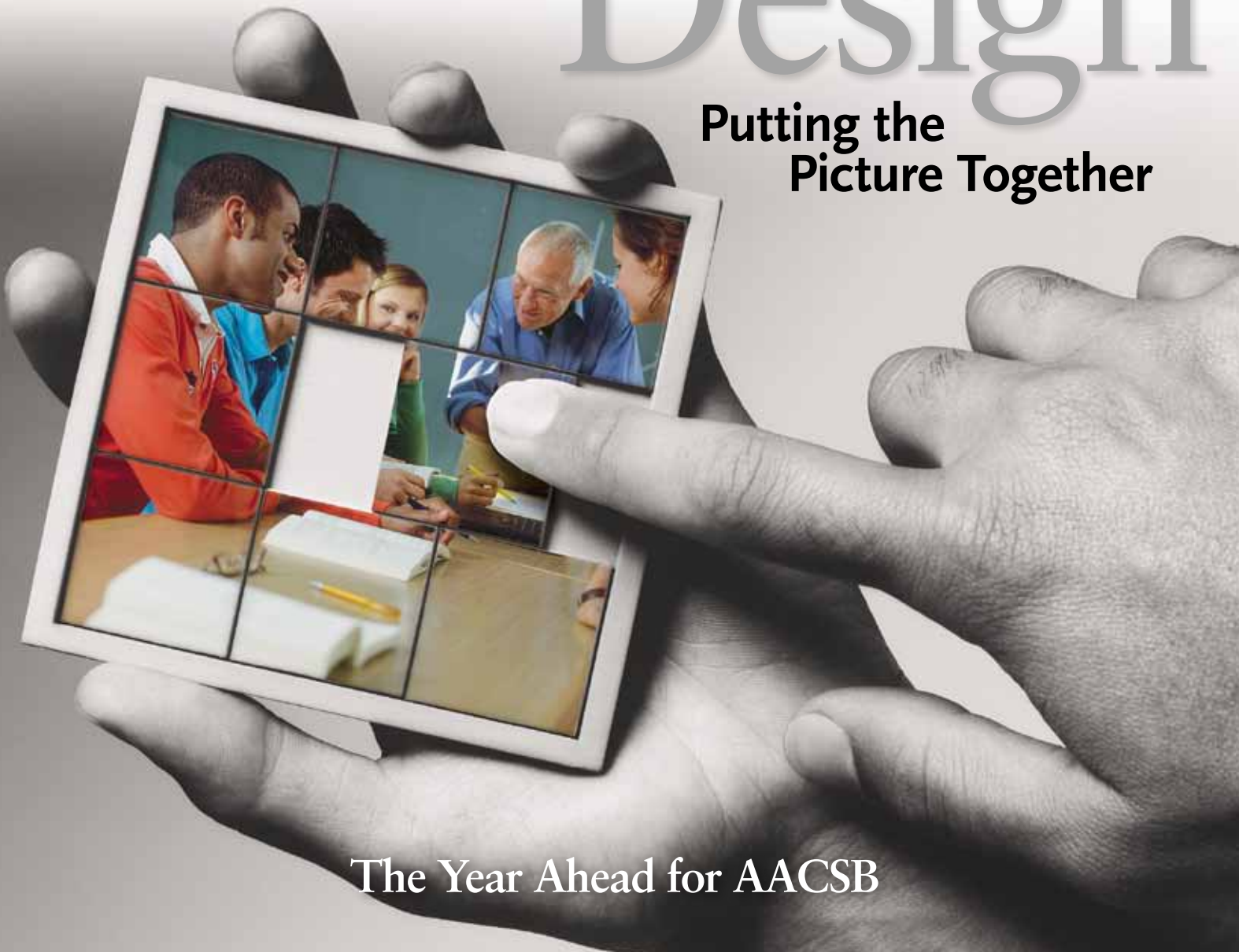


BizEd

September/October 2011

Curriculum Design

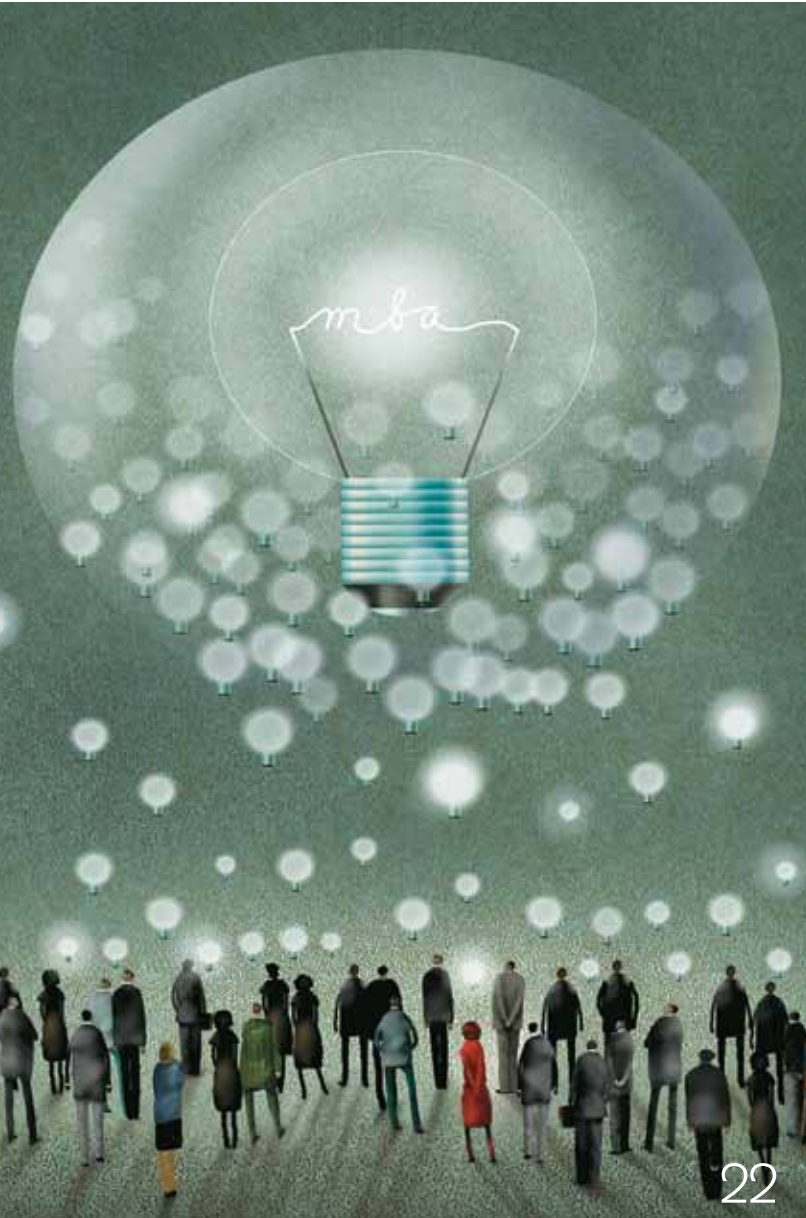
Putting the
Picture Together



The Year Ahead for AACSB

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Refining the Business Curriculum



RAQUITA HENDERSON


I recently started subscribing to the electronic newsletter that covers micronews about my community, such as high school sports meets, store openings, and events at the local rec center. A spring edition described the first meeting of the school board, which, among other things, approved new classes for the middle school curriculum. The offerings include a finance class for seventh graders and a Global Connections elective that allows students to stay updated on world events.

Finance and globalization! Sounds to me like seventh-graders are receiving an early grounding in business education. And it sounds like the middle school administrators are working hard to make sure their curriculum reflects the realities of the working world their students will enter one day.

Administrators at the university level are making similar efforts, albeit on a grander scale. One of the most popular trends in business schools is implementing flexibility into their curriculum design to allow students to combine their core courses with other subjects they find intriguing. Soon schools will be graduating whole classes of students with deep knowledge in businesses as well as some artistic or scientific field.

It's easy to believe they'll have the edge in founding successful ventures in almost any industry.

Like my local middle school, business programs also are emphasizing globalization. In this issue, we look at schools whose revamped curricula include international components as well as flexible formats: Johns Hopkins University, the University of Illinois in Urbana-Champaign, the University of Southern California, Cornell University, and CEIBS. We also provide highlights from AACSB's recent symposium on Redesigning the MBA, in which schools ranging from Harvard to IESE to the University of Colorado at Boulder share best practices on their own curricular enhancements.

Because the business world is always changing, business schools must constantly evolve to keep up. I certainly didn't study finance or globalization when I was in seventh grade, but I'm glad to know that the next generation of business leaders will be getting an early start on these essential lessons. 

Sharon Shinn

Coming Next Month

BizEd celebrates the ten-year anniversary of its launch with a special issue that looks back at all the changes that have shaped the management education field in the last decade—and looks forward at the innovations to come. We talk to longtime deans, compare data from 2001 and 2011, and compile a few prescient quotes from business gurus and corporate CEOs who graced our pages during our first year. We look forward to sharing all this and more with you in the November/December issue of *BizEd*.

headlines

Reviewing the Rankings

THE EUROPEAN University Association has published a report arguing that the main international university rankings provide an “oversimplified picture” of institutional mission, quality, and performance, because they focus mainly on indicators related to the research function of universities. The report also claims that the benefits rankings might offer, such as fostering accountability and encouraging the collection of more reliable data, are outweighed by their drawbacks, such as a lack of transparency and the risk of unintended consequences. These consequences include a tendency for universities to invest in activities that will improve their positions in the rankings rather than in core areas such as teaching and learning.

“Global University Rankings and Their Impact” was commissioned by the European University Association, an organization representing 850 universities in 47 European countries. The report was presented over the summer at a conference in Brussels, Belgium.

While the report accepts that rankings are here to stay, it also argues that it is vital for universities and their various stakeholders to understand what the rankings are measuring, how their scores are calculated, and what those scores mean.

The report also points out that international rankings only cover 1 percent to 3 percent of the world’s estimated 17,000 universities. Currently, rankings favor large, research-intensive institutions; the report suggests that, in the future, “democratized” rankings find a way to include regional universities or those that serve nontraditional students. More information can be found at www.eua.be.



Signs Positive for MBA Job Hunters

RECRUITERS ARE returning to business schools. According to a survey by the MBA Career Services Council, this spring 76 percent of schools reported an increase in on-campus activity for full-time positions compared with last spring. The survey also found that 86 percent of respondents saw an increase in full-time job postings, compared with 70 percent last fall and 60 percent last spring.

Full-time recruiting activity increased at almost all types of companies, including start-ups, small firms, large firms, and non-U.S. companies. The one exception: Recruiting for family-owned businesses remained flat. At the same time, recruiting activity is increasing across most sectors, including consulting, consumer products, financial services, pharma/biotech/healthcare products, and technology. The weakest industries are real estate and government, which is consistent with broader economic outcomes. More information about the MBA Career Services Council can be found at www.mbacsc.org.



Schulich Builds in India

YORK UNIVERSITY'S Schulich School of Business in Toronto, Ontario, has partnered with infrastructure developer GMR Group to build a Schulich campus in Hyderabad, India. As part of the partnership, Schulich will develop the learning environment and academic infrastructure, while Bangalore-based GMR Group will provide the land and the physical campus, which will include a residential facility.



Under current legislation, foreign schools are required to partner with an Indian sponsor if they wish to offer education in India. A foreign education institution bill, now before India’s parliament, would lift that restriction. “We are confident it will happen before the end of this calendar year,” says Dezső Horváth, dean of the Schulich School. That means the new program in Hyderabad, expected to launch in September 2013, would be delivered entirely under the Schulich banner.

Kudos for BizEd

THIS SUMMER, *BizEd* took home multiple

awards in two competitions that honor excellence in publishing. The November 2011 issue received a gold Tabbie award for Best Single Issue in the competition sponsored by Trade, Association and Business Publications International (TABPI). Judges praised the issue, noting that “*BizEd* breaks the mold for trade magazines and could easily appeal to consumers as well as educators. The editors deserve an A for their lush magazine. Gorgeous job.”

The magazine received two additional honorable mentions for “Taking Care,” a profile of CARE CEO Helene Gayle by Tricia Bisoux that appeared in the July/August 2010 issue, and for Sharon Shinn’s feature “The Holistic Leader,” which appeared in the May/June 2010 issue. The Tabbies are open to English-language business-to-business print and online publications from around the world.

BizEd also won two silver prizes in the 2011 EXCEL Awards competition sponsored by Association Media & Publishing. Bisoux won for her editorial “Don’t Tweet for Me, North Korea” in the November/December 2010 issue, and Shinn for “The Holistic Leader.” The competition honors excellence in association publications and online media.



College Graduates in the Workplace

AS THE dust settles after the spring hiring season, a number of organizations are producing surveys about what U.S. college graduates and their potential employers might expect in 2011:

- According to the nationwide Seniors’ Economic Expectation Research (SEER) Survey and Index, graduates have fairly modest expectations this year, although women’s hopes are beginning to inch closer to men’s. The survey has been conducted for the past four years by the A.J. Palumbo School of Business Administration at Duquesne University in Pittsburgh, Pennsylvania, and is led by Charles Wilf, assistant professor of quantitative science.

The SEER index of student perceptions, which ranges from 20 to 100 points, is at 66 this year, up 1 point from 2010. While men’s expectations remain flat, the women’s expectations have risen 4 points.

Graduates’ overall expectations are lower than in 2010, both for their immediate futures and their three-year projections. Forty-five percent of graduating seniors—which includes more than half the women and one-third of the men—expect to earn US\$30,000 or less in the next year. But 30 percent of the men (down from 38 percent in 2010) and a record 11 percent of women (up from 8 percent) anticipated earning more than US\$50,000 in their first year of work.

- Every fall, the Minnesota-based MN College Job Outlook survey asks employers how stu-

dents most need to improve, and for the past six years, the No. 1 answer has been, “They need to develop more realistic job expectations.”

To reconcile the disparity between the expectations of graduating students and those of employers, the Career Services Center at St. Cloud State University conducted a follow-up survey. The study polled 893 May graduates from seven Minnesota colleges and universities and 230 employers to discover what each group expected from graduates



hired for their first jobs.

For instance, only 33.4 percent of students expected to work more than 45 hours per week, but 48.2 percent of employers thought they should. Similarly, 63.9 percent of students expected to be promoted within 18 months, while only 32.6 percent of employers indicated they were likely to promote a new hire in that same timeframe.

Students were more conservative when predicting their starting salaries. Just under 30 percent expected to earn more than US\$40,000, while just over 44 percent of employers expected to pay that much or more.

SHORT TAKES

academic year in 2012, will succeed Robert Stable, who has held the position for the past eight years.

■ **Will Mitchell** has been named the Anthony S. Fell Chair in New Technologies and Commercialization at the University of Toronto's Rotman School of Management in Ontario, Canada.

■ This fall, **Austan Goolsbee** will return to the faculty of the University of Chicago Booth School of Business in Illinois after completing his service as chairman of Barack Obama's Council of Economic Advisers. Goolsbee is the Robert P. Gwinn Professor of Economics.

■ Finance professor **Murillo Campello** has been named the inaugural recipient of the Lewis H. Durland Professorship of Management at the Johnson Graduate School of Management at Cornell University in Ithaca, New York. The professorship was established through a US\$4 million commitment from the estate of Barbara Collyer and Frank Collyer.

STEPPING DOWN

■ **Carolyn Y. Woo**, Martin J. Gillen Dean of the University of Notre Dame's Mendoza



College of Business in Indiana, will leave the university to serve as president and CEO of Catholic Relief Services, effective January 1. Catholic Relief Services is the official international humanitarian agency of the Catholic community in the United States. Woo served on its board of directors from 2004 until 2010.

■ **Blair Sheppard**, dean of Duke University's Fuqua School of Business in Durham, North Carolina, since 2007, has declined reappointment. He stepped down August 1 to assume a new role in fund raising and business development for Duke Kunshan University in China. He will also continue to teach in Fuqua's Global Executive MBA program and serve as chairman of the corporate education venture Duke CE. Sheppard will be succeeded by J.B. Fuqua Professor of Business Administration and deputy dean **William Boulding**, who will serve a two-year term.

COLLABORATIONS

■ The Wine Business Institute at **Sonoma State University** in California and the **Bordeaux**



School of Management in France have sealed a partnership deal that will move the U.S. segment of Bordeaux's international wine MBA to Sonoma State.

■ The Nealey School of Business at **Texas Christian University** in Fort Worth has signed an agreement with the School of Public Health at the **University of North Texas** Health Science Center Fort Worth to allow students in both graduate programs to take courses that will prepare them for management careers in healthcare.

■ The Graduate School of Management at **St. Petersburg University** (GSOM SPbU) in Russia has signed a memorandum of intent with IBM East Europe/Asia Ltd. to launch a joint program. The IBM-GSOM SPbU Growth Market Leadership Program will train senior executives from IBM, as well as its clients and business partners, to operate effectively in markets such as Russia, China, India, and Eastern Europe.

■ After a 16-year exchange partnership, the Sauder School of Business at the **University of British Colum-**

bia in Vancouver and **Copenhagen Business School** in Denmark have announced a strategic alliance to dramatically increase collaboration. The two institutions plan to strengthen their ties across

a broad range of initiatives, including research, academic programs, student and faculty exchanges, and other scholarly pursuits. The first initiative under this new strategic partnership will be the Sauder-CBS Health Care European Exchange.



■ **Audencia Nantes School of Management** in France is collaborating with the French World Wildlife Fund to establish "green" goals for the school. Plans include promoting more eco-friendly travel for personnel, dedicating 10 percent of classes and modules to global responsibility, and reducing waste by 50 percent by 2013.

SHORT TAKES

NEW PROGRAMS

■ The Fox School of Business at **Temple University** in Philadelphia, Pennsylvania, is launching a Master of Accountancy (MAcc). Students who enroll this fall will earn an additional 30 credits to meet new state regulations for obtaining a CPA license in Pennsylvania.

■ The Jenkins Graduate School of Management in the **North Carolina State University** Poole College of Management has launched a new dual degree with the Norman Adrian Wiggins School of Law at Campbell University. Both schools are located in Raleigh. The partnership allows students to simultaneously pursue a Juris Doctor (JD) at Campbell Law and an MBA at the Jenkins School.

■ The Whitman School of Management at **Syracuse University** in New York has launched the one-year Whitman Advantage Program, which allows individuals with undergraduate degrees to earn master's degrees in finance, accounting, and business administration. Students who have completed specific foundation courses at institutions participating in the Whitman Advantage Program are eligible for guaranteed admission

into 4+1 Master of Finance (MSF) and 4+1 Master of Accounting (MSA) programs.



■ Beginning in fall 2011, **Babson College** in Wellesley, Massachusetts, will launch a new MBA curriculum delivered consistently through its 12-month, 24-month, evening, and blended/online programs. Students in all four programs will take the same core courses with the same faculty and choose from a common set of electives. Hallmarks of the new program include "Signature Learning Experiences," which incorporate hands-on activities, and two new core courses that explore government and technology. Many core courses also integrate content related to entrepreneurship and social responsibility.

■ The **Indian Institute of Management** in Indore (IIM-Indore) is launching a two-year, alternate-weekend, post-graduate executive education

program in Ras Al Khaimah, United Arab Emirates.

■ **Georgetown University's** McDonough School of Business has revised its EMBA curriculum in three key ways. It has expanded the number of second-year electives. It has added the Georgetown Advanced Business Core to capitalize on the school's location in Washington, D.C. It also has added the Global Capstone Residency, for which students travel the world to study the impact of globalization.

■ This fall, the **University of Edinburgh** Business School in Scotland launches a new MSc in carbon finance. The program is dedicated to professionals in the carbon market and climate change investment fields and focuses on the business opportunities driven by society's response to climate change.



■ The **George Washington University** School of Business in Washington, D.C., has launched a specialty EMBA program aimed at athletes and celebrities. Called STAR

(Special Talent, Access and Responsibility), the new EMBA program provides students with customized experiences designed to fit their demanding schedules. The STAR EMBA is led by faculty in several U.S. cities, including D.C., New York, and Los Angeles.

■ **SKEMA Business School**, which has locations in France and the U.S., will offer its Master in Financial Markets & Investments at its campus in Raleigh, North Carolina, beginning in October. The program currently is offered at the school's campuses in Paris and Sophia Antipolis.

■ This fall, the **University of Texas at San Antonio** College of Business is launching two separate 12-hour graduate certificate programs. The graduate certificate in the business of health prepares students to work in the health-care industry through courses that cover financial, management, regulatory, legal, and policy issues. The certificate in technology entrepreneurship and management will include courses on project management, entrepreneurial finance, and enterprise equity.

■ This summer, the Tuck School of Business at **Dartmouth College** in Hanover,

SHORT TAKES

New Hampshire, partnered with The Dartmouth Institute (TDI) to introduce its Master of Health Care Delivery Science. The program blends residential requirements with distance learning; executives also apply what they've learned to on-site challenges at their own institutions. The MHCDS program is part of a larger effort by The Dartmouth Center for Health Care Delivery Science to build the discipline of healthcare delivery.

HONORS AND AWARDS



■ **Peter Wolnizer** has been awarded the Medal of the Order of Australia (OAM) in the General Division in the Queen's Birthday Honours list 2011. Wolnizer, professor of accounting and former dean at the University of Sydney's Faculty of Economics and Business, received the award for service to higher education in the field of business and economics. Wolnizer is the first Australian dean to serve on AACSB's board of directors and is a former president of the Australian Business Deans Council. He now serves as CPA Australia's International Higher Education Adviser, and he is helping the

organization prepare a paper for the International Accounting Standards board regarding proposed professional values, ethics, and attitudes.

■ **Patrick Brockett** was chosen as this year's recipient of the Excellence in Teaching Award from The American Risk and Insurance Association (ARIA). Brockett holds the Gus S. Wortham Memorial Chair in Risk Management and Insurance at the McCombs School of Business at the University of Texas at Austin.



■ **David Chan** has been awarded the status of Fellow by the Association for Psychological Science. Chan is director of the Behavioural Sciences Institute and professor of psychology at Singapore Management University.

■ The Australian Learning and Teaching Council has bestowed a national citation for contributions to student learning on **Griffith University**, which has multiple locations in Australia. The citation is for the school's bachelor of commerce

(professional) degree program, which is based at the Logan campus. The program accepts accounting and financial planning majors, who complete half of the degree in the first year and undertake paid internships and professional development courses over the next two years. The first cohort of graduates has a 100 percent employment rate.



■ **World Trade** magazine has compiled a list of "Fabulous 50 + 1" people, places, institutions, and trends that are influencing the global supply chain. This year's list includes **Kate Vitasek**, a faculty member at the University of Tennessee in Knoxville, and Vested Outsourcing, the concept she developed and teaches. Vested Outsourcing describes the collaborative approach through which companies and their service providers work together to share expertise, manage change, drive innovation, and mitigate risk.

GRANTS AND DONATIONS

■ Ohio entrepreneur Monte Ahuja has donated US\$10 million to **Cleveland State University** to fund scholarships and



an endowed professorship in business. To honor his generosity, the College of Business will be renamed the Monte Ahuja College of Business. The majority of the money will be earmarked for scholarships in business, with a portion dedicated for scholarships in engineering. The gift will also fund the Monte Ahuja Endowed Chair of Global Business.

■ The bulk of an anonymous US\$10 million gift to the **University of California Irvine** will help establish a scientific research fund for the campus's scientists, and \$1 million will support construction of the new facilities at the Paul Merage School of Business.

■ An anonymous US\$2 million gift has been given to the Hankamer School of Business at **Baylor University** in Waco, Texas. It will be used to endow the Baylor Entrepreneurship Innovation Challenge, which will allow entrepreneurial students from universities around the U.S. to present business plans and win seed money. The inaugural competition will be held in spring 2012.



SHORT TAKES

FACILITIES

■ This summer, the **University at Albany** School of Business in New York held a ceremonial groundbreaking for its new US\$64 million building. The 96,000-square-

foot building will include a trading room equipped with Bloomberg terminals. The building was designed by architects Per-

kins + Will and incorporates sustainability measures that will save energy, reduce carbon emissions, and conserve resources. Its expected completion date is September 2013.

■ This fall, **Robert Morris University** in Moon Township, Pennsylvania, will open a new 18,000-square-foot building to house its School of Business. The new facility will include a trading floor and a videoconferencing center, as well as updated classrooms and laboratories.

■ The **University of Cincinnati** is renaming its business school the Carl H. Lindner College of Business in honor of Lindner's support of the university. Lindner is founder and chairman of the board of American Financial Group

Inc., a diversified financial holding company.

OTHER NEWS

■ **EDHEC Business School** in France has established an international ethics board of business leaders and professors, which met for the first time in July. The board has three objectives: to create dedicated business ethics research projects, culminating in practical recommendations; to set up teaching programs; and to organize an annual conference.

■ The Bryan School of Business and Economics at the **University of North Carolina in Greensboro** is offering prospective students, especially working adults and older students, an opportunity to try graduate-level courses before committing to a full degree program. This fall, students not seeking degrees may take up to two courses in one of three Bryan Prelude programs: the evening MBA, the Master of Science in Information Technology Management, or the Master of Science in Accounting. Course credit earned in the Bryan Prelude programs may be applied later to degree programs.

■ In June, the Albers School for Business and Economics at **Seattle University** in


Washington launched the Center for Business Ethics. The center is the product of a trial business ethics seminar series—The Albers Business Ethics Initiative—which delivered intensive programs on sustainability, fiscal policy, and compliance to nearly 1,000 students and professionals.



■ **Bentley University** in Waltham, Massachusetts, will launch a US\$5 million organization this fall to advance the promotion of women to corporate advisory boards and C-suite corner offices. Bentley's Center for Women in Business will be led by Betsy Myers.



■ This summer, 340 minority candidates were accepted into MBA programs at the 17 member schools that comprise **The Consortium for Graduate Study in Management**, which advocates for diversity and inclusion in American business and education.

■ **Educational Testing Service** (ETS) is planning to conduct a pilot program designed to make its Major Field Test for the Bachelor's Degree in Business more widely available to institutions outside of the U.S. Interested school administrators will need to complete and submit an online questionnaire, which is available at www.ets.org/mft/business/globalpilot. 

Corrections

The article "Why Consumers Panic at the Pumps," which appeared on page 57 in the July/August issue and summarized a study by John Godek of the University of Washington in Bothell and Kyle Murray of the University of Alberta School of Business in Edmonton, contained two errors. In the study, participants were asked to imagine taking a trip of 1,000 miles, round trip, that would cost an extra US\$50 in fuel, rather than 500 miles as the article stated. Also, the study appeared in April in the *Journal of Behavioral Decision Making's* online "first look" feature. It has not yet appeared in print.

Re-Envisioning the MBA

Educators gathered at a recent symposium to discuss how they can reinvent the MBA curriculum—perhaps drastically—to satisfy the demands of global business.

BY TRICIA BISOUX

Recruiters have made it clear that they expect certain skills from today's business school graduates. They want students with a deep understanding of global complexities. The creativity to think of innovative solutions to complex problems. The ability to recognize the ethical dilemmas that pervade business situations. And the willingness to speak and act according to their principles, even in the face of opposition. The question is, can schools achieve all of these priorities in a single MBA program?





Over two days in March, more than 200 attendees and 14 presenters at the “Redesigning the MBA: A Curriculum Development Symposium” delved deeply into this question, discussing current best practices in curricular redesign. Held in Tampa, Florida, the inaugural symposium was sponsored by AACSB International and developed jointly by AACSB’s Patrick G. Cullen and Harvard Business School’s Srikant M. Datar and David A. Garvin. Datar, Garvin, and Cullen co-authored the book *Rethinking the MBA: Business Education at a Crossroads*. The event included introductory and concluding sessions, as well as five presentation sessions, each tackling a topic of importance to the business curriculum: globalization, leadership development, innovation and creativity, critical thinking and communication, and experiential learning.

The symposium was an extension not just of the ideas in *Rethinking the MBA*, but also of AACSB’s 2010 report, “Globalization of Management Education: Changing International Structures, Adaptive Strategies, and the Impact on Institutions.” Presenter Pankaj Ghemawat, a professor of strategic management at IESE in Barcelona, Spain, and a contributor to the AACSB report, made curricular redesign a matter of urgency. “It’s very easy for programs in curricular reform to become five- to ten-year projects,” he said. But given that business schools have fallen behind industry in key areas, he added, it’s imperative that schools find ways to quickly develop and deploy newly designed management programs that meet the needs of business.



Exercise in Reflection

To encourage reflection and self-awareness, the University of Colorado at Boulder Leeds School of Business asks students taking courses through its Center for Education on Social Responsibility to write a paper on an ethical dilemma, and then rewrite that paper once they’ve finished the course. The aim of the exercise is to show students not only how much they’ve learned, but how far they’ve come as leaders since the first day of class.

Opening Remarks

In the opening session, Garvin noted that current MBA models are quickly losing their relevance in the eyes of society. “A decade ago, the MBA was the ‘golden passport.’ It was the ticket to the job of your choice,” he said. But debacles in companies such as Enron and Lehman Brothers have led society to question whether the analytical approaches prevalent in today’s business programs are sufficient to prepare graduates to lead. The future of business schools “is not as rosy as it used to be,” Garvin emphasized.

In fact, without significant changes to the MBA curriculum, business schools are likely to see enrollment rates in full-time programs drop. Garvin presented data from *Rethinking the MBA* showing that full-time MBA enrollments at the top 20 U.S. business schools were essentially flat between 2000 and 2008—increasing from about 16,000 to only about 16,500. The next 16 ranked U.S. schools and top European schools saw significant declines. This pattern has occurred

even as schools were relaxing their admission standards to encourage higher enrollments, Garvin said.

Part of the problem is that companies are hiring fewer MBA graduates. Many are opting instead to hire graduates from quantitative disciplines such as math, physics, and computer science. Growth, however, has occurred in part-time and executive MBA programs, which denotes a shift in the marketplace, away from traditional formats. That means that business schools may need to shift their focus as well to prove the value of an MBA education, Garvin argued.

Garvin pointed to pedagogy designed by the U.S. Military Academy at West Point, New York. In an overhaul of its curriculum, West Point decided to adopt a model of leadership that already had long been in use in Army training. The model centers around three components: knowing, doing, and being. Business schools have focused a great deal on imparting knowledge, but not enough on the last two parts of the equation—provid-

ing students with opportunities to “do,” or apply what they learn, and “be,” or develop an understanding of their own values and impacts on the world.

The redesigned MBA curricula discussed at the symposium have one thing in common, said Datar: They rely very little on lecture and much more on experiential learning and reflection—the “doing” and “being” components. Rather than analyze case studies, students work in multidisciplinary environments as members of teams as they identify problems and test solutions.

“Our students must get far better at connecting to people who are very different from themselves,” said Datar. As business schools redesign their curricula, it is imperative for schools to include experiential team projects and global experiences that place students face to face with diverse individuals, he and other presenters reiterated. They stressed that when students learn to appreciate what challenges and motivates everyone in an organization—regardless of discipline, position, or culture—it only strengthens their capacity to lead.

Getting Serious About Globalization

It’s no surprise that the topic of globalization sparked some of the most energetic dialogue during the symposium, as attendees debated best practices in teaching global awareness to business students. While attendees were in agreement that globalization should be well-integrated into the business curriculum, they wondered how most schools—especially smaller schools or those with limited resources—could achieve comprehensive global leadership programs.

Global Immersion

The redesigned International Business Core at the University of South Carolina Moore School of Business will require students to be or become fluent in a second language—first-years without this capability must take a summer immersion course before their program begins and a maintenance course in the fall. These experiences will prepare them for a four-month in-country immersion program during the second quarter of the spring semester. In the core courses, students study a specific country to learn its political, social, and economic climate on its own terms, as free as possible from their “home-country biases,” says Kendall Roth. “We think that it’s fundamental to be ‘in country’ to achieve cultural intelligence, and we think the language is the way you open up another culture.”



Many speakers talked about starting small, whether schools want to globalize their programs or make other sweeping curricular changes. For example, some noted that short-term international trips are one way for any school to begin building a global curriculum. But Ghemawat argued that if schools want to truly globalize their programs, they would need to expand to longer, more curriculum-driven experiences over time. Weeklong study trips to different countries may have value to the individual, he said, but as educational experiences, “they amount to little more than business tourism.”

Ghemawat also noted that most first-year MBA students significantly overestimate the percentage of business transactions that are global. Few understand that most global trade occurs on a “local” level, geographically or culturally—that is, between countries with a common characteristic, such as a border, language, currency, or history. To be

adept global strategists, he said, students must realize that the farther from home businesses reach—geographically, culturally, or ideologically—the more their business models might need to be modified.

Kendall Roth, professor and chair of international business and economics at the University of South Carolina’s Moore School of Business in Columbia, argued that all business schools should aim to instill students with a global awareness, while schools with global missions will want to go further to give students a richer understanding of individual global contexts. He added that it’s important to differentiate between “globalization” and “international business” in the curriculum. That is, globalization refers to “supranational” issues that affect all nations, such as rules of global trade, trends in foreign direct investment, and the effects of fair trade. International business, on the other hand, refers to the specific transactions that result

when businesses cross a border to enter another country.

Roth also noted that a bigger question for business schools, especially those in the West, is to what extent Western models of capitalism should prevail in the world, let alone in a global business curriculum. He pointed out that while many Western economies were hit hard by the recent financial crisis, others—such as those of China and many Islamic countries—weren't as negatively affected. He suggested that it might be time for business school administrators and educators to examine whether alternatives are as good as, or even better than, Western models.

Lead, Innovate, Reflect

Other dimensions of the curriculum also took center stage at the symposium. Speakers described how their schools taught a range of skills that are growing ever more critical to business, including creativity, critical thinking, communication, personal reflection, and responsible leadership.

Leadership. Many presenters made the case for infusing into the curriculum hands-on leadership experiences, such as real-life consulting projects and management simulations. Such infusion is critical if schools want ethical leadership to be “part of a student's DNA,” said presenter Donna Sockell, director of the Center for Education on Social Responsibility at the Leeds School of Business at the University of Colorado at Boulder. “A one-off program is just that—one-off. You can break it off, and your program is the same,” she said. “That's the opposite of what we want to do.”

Even so, some warned that infu-

Lesson in Leadership

Stanford Graduate School of Business in California now requires all first-year MBAs to take its Leadership Labs course. The course includes a series of ten labs and incorporates exercises and simulations that target different skill sets. In the first six labs, students work with the school's Arbuckle Leadership Fellows to focus on experiential learning, team development and management, and feedback. In the final four, they work with faculty on ways to approach hiring and firing, motivating staff, setting priorities, and managing change and crisis.

The Arbuckle Leadership Fellows program was launched in 2007 as part of Stanford's new curriculum. Stanford chooses 48 Leadership Fellows among its second-year MBAs to complete a curriculum that includes rigorous training and self-assessment to help them to become strong mentors for the Leadership Labs. The relationship between the two programs not only helps the Fellows develop an added dimension of leadership experience, but also provides the manpower required to offer the labs to the entire first-year MBA cohort.



sion must be done deliberately, otherwise there's a risk that “infusion will become a synonym for invisibility,” which can result in a loss of focus and momentum. For that reason, presenters and a few members of the audience argued that it's best for schools to take both approaches—designing flagship courses and electives while also integrating the themes of those courses throughout the core curriculum.

Innovation and creativity.

Innovation is now a subject in many business programs, but perhaps it's time schools viewed innovation as a discipline in itself, argued Vish Krishnan of the Rady School of Management at the University of California, San Diego. He described Rady's yearlong three-course sequence called “Lab to Market,” which is required for all MBAs and runs parallel with other core classes. In the first course, the students learn methods of ideation, research and development, and prototyping. In the next two courses, student teams each develop an idea and write a business plan. Throughout the sequence, students are guided by faculty, practitioners, and venture capitalists.

Fred Collopy, chair of information systems at Case Western Reserve University's Weatherhead School of Management in Cleveland, Ohio, discussed his school's core curriculum, which is based on principles of sustainability and interdisciplinary design. He pointed to surveys of executives

and recruiters that cite creativity as one of the most sought-after skills in the workplace. “The world is crying out for our young students to break out and present something new,” said Collopy.

Critical thinking and communication. Improving students’ critical thinking and communication skills has become essential, said Jackson Nickerson, professor of organization and strategy at Olin Business School at Washington University in St. Louis, Missouri. Nickerson discussed how the school requires all of its syllabi to include a critical thinking component. He also outlined Critical Thinking@Olin, an initiative that integrates problem formulation, problem-solving analytics, critical thinking techniques, and peer and self-assessment into electives and core courses.

Since these changes were instituted four years ago, Olin’s placement rates have gone from percentages in the mid-80s to percentages in the mid-90s—even during the recession. The school credits that improvement, in part, to the new curriculum, said Nickerson.

Experiential learning. Attendees also were interested in how others were tackling the challenge of designing experiential, or “action-

Communications Boot Camp

Olin Business School at Washington University in St. Louis integrates critical thinking and problem formulation early in the MBA curriculum in an approach it calls Critical Thinking@Olin. One feature of this approach is the GO!Program, a boot camp designed to break down and then rebuild students’ approaches to thinking in a process that includes argument writing and peer and self-assessment.

Within the GO!Program is a course called Critical Thinking for Leaders. As part of that course, students turn in their arguments online and are automatically assigned five of their peers’ papers to assess in return. They are required to provide their feedback by the next morning, so that information can be used in class the next day. The rate of improvement in students’ arguments and feedback in a single week is “phenomenal,” Jackson Nickerson says.



based,” learning activities for students. Representatives from the University of Michigan discussed their own hands-on learning projects (see “MAPs for Success,” page 30).

Michigan’s Eugene Anderson, senior associate dean of academic affairs at the Ross School of Business in Ann Arbor, emphasized that it “takes a village” to deliver comprehensive experiential learning opportunities. Even so, once such programs begin, they tend to gain momentum over time, as schools build stronger relationships with

companies and alumni, and as faculty become more adept at delivering the content, Anderson added.

Moreover, when students learn to think across disciplines and work well in teams, employers notice. Three years ago, the Goizueta Business School at Emory University in Atlanta, Georgia, instituted a consulting project course called Management Practice. Since that time, it has seen a dramatic increase in the rate at which its students are offered jobs after internships, from 35 percent to about 60 percent.

A World View in Photos

Case Western Reserve University Weatherhead School of Business has incorporated into its design-based curriculum an exercise called “the cultural probe,” developed by Lucy Kimbell of the University of Oxford’s Saïd Business School in the United Kingdom. Before students arrive on campus for their MBA programs, they receive a request from the school to compile photographs of products and services that they like, ones they dislike, ones that seem old-fashioned or futuristic, and so on. When they arrive with their photographs, they are put into groups and are asked to make sense of the photographs.

“Often it’s the first time they’ve really thought about what a product is or what a service is,” says Fred Collopy. “These exercises suggest that business isn’t all about analysis and decision making. We also have to make sense of the nature of the world.”

Concerns and Optimism

The symposium’s discussion was “the right conversation at the right time,” said JD Schramm, director of the Mastery in Communication Initiative and lecturer in organizational behavior at the Stanford Graduate School of Business in California. “We can’t deploy all of the things that we’re hearing about here, but we can take back what will work within our institutions.”

Even so, during question-and-answer periods, some attendees expressed concerns that many of the changes might be unrealistic, particularly for smaller schools. They wondered not only how to find the resources, but also how to motivate faculty to increase their workloads.

“We have to create different ways to engage faculty intellectually, and also connect these approaches to research,” said Shantanu Dutta, vice dean of the University of Southern California’s Marshall School of Business in Los Angeles. He noted that more journals are publishing articles about research related to pedagogy and practice, which could provide a greater incentive to faculty to participate in new curricular innovations. He added that schools could also encourage faculty members to travel along with colleagues who are leading students in global trips or observe them in experiential classrooms. Such exposure could help inspire their interest.

The symposium’s call to action to reinvent the business curriculum was comprehensive, but even so,

Explorations in Analysis

Stanford Graduate School of Business now requires its MBAs to complete the Critical Analytical Thinkers (CAT) course, part of the school’s curricular revamp launched in Fall 2007. Taught in 24 sections of 16 students each, CAT occurs in the first seven weeks of the MBA program. All of the sections are taught by tenured faculty partnered with a writing coach. The course includes no lectures, no exams, and no textbook.

Instead, for each of the first five weeks, students write three- to five-page argument papers on assigned topics. Students have access to writing workshops. In the sixth week, students write papers and give presentations that support arguments contrary to their own points of view; in the seventh week, students form teams of four to engage in debates.

After Stanford offered CAT for the first time, a woman who had been grading strategy papers for years asked the professor what had happened, because the writing had improved so significantly, says JD Schramm. “We know that was the result of students having to write a weekly paper and getting feedback from a coach and a professor.”

MAPs for Success

The University of Michigan’s Ross School of Business requires all 500 of its first-year MBA students to participate in Multi-Disciplinary Action Projects (MAPs), two-month consulting projects. Offered in March and April at the end of the first year of the MBA program, MAP is considered a full course load, so students take no other courses.

The school starts preparing for MAP in August, when it begins to receive project proposals from companies. Faculty review the submissions and choose the projects most suitable for MAP by December. In January, students form five-person teams and bid on the projects they’d most like to tackle. Once they’ve been assigned their projects, students attend weekly advising meetings with faculty and tap the expertise of research consultants, librarians, communication coaches, and second-year MBAs. The school integrates such milestones and points of contact to keep student teams on track. At the end of the course, students deliver their recommendations to the client.

In 2010, the school began to offer three-month summer Action Learning Projects (ALPs) for its BBA program, based on the MAP model.

the moderators expressed optimism that business schools were headed in the right direction. But they also noted that the right direction today is likely to be different than the right one tomorrow, as the world’s business environment continues to shift on its axis.

That’s one of the reasons AACSB will offer a series of four seminars on curriculum development, all to be held at its head-

quarters in Tampa. Beginning this October, the seminars will provide a more intense and ongoing review of the topics discussed at the MBA symposium, including managing in a global context; experiential learning; critical thinking; and innovation, creativity, and design management. All subjects will be covered from the perspective of both MBA and undergraduate curricula.

The overarching message of this event was that such ongoing input and review will be critical for schools in the coming decade—and that business school administrators and faculty should view the redesign process as continuous, so that their programs remain flexible, relevant, and responsive to change. **Z**

Harvard Business School generously funded the videotaping of sessions throughout the “Redesigning the MBA” symposium. Those videos are available online at courseware.hbs.edu/public/aacsb/. For more information about AACSB’s upcoming seminar series dedicated to curricular redesign, visit www.aacsb.edu/event.

The Customizable Curriculum

Business schools meet the changing demands of both graduates and corporate recruiters by offering flexible curricula that allow students to personalize their degrees.

BY SHARON SHINN

A series of corporate scandals, the economic meltdown, and a rising chorus of voices criticizing the value of business education have compelled management educators to start re-evaluating individual courses and entire programs. Over the past five years, a number of major players—like Stanford, Berkeley, Columbia, and Wharton—have revised or completely overhauled their curricula, and the trend continues among business schools worldwide.

Overwhelmingly, schools are emphasizing flexibility in their revamped programs, encouraging students to take electives outside of the business school and tailor their degrees to their own personal interests. Says James Ellis, dean of the Marshall School of Business at the University of Southern California in Los Angeles, “We want to give students a chance to control their own destinies. There are certain things business students have to learn, like accounting and finance and marketing, but beyond that, they can take the ball and run with it. We’re out of the lockstep business and into the customization business.”

Schools cite several reasons for overhauling their curricula—the most important being that the corporate world has started demanding grads with a more well-rounded and integrated education. “The market has long been pushing for business students to receive more interdisciplinary education,” notes Stig Lanesskog, associate dean for MBA programs at the College of Business at the University of Illinois in Urbana-Champaign. A curriculum with a high number of electives almost inevitably leads to interdisciplinary learning experiences as students

combine business knowledge with an understanding of fields as diverse as engineering, biology, and film.

Schools also are revamping their programs because of changing needs and demographics among students. At the undergraduate level, says Ellis, “kids today are much broader in scope—they’re coming to us with more experience in community service and more high school classes that transfer as college credits. So they have more holes in their schedules that they can fill with other classes.”

At the EMBA level, a growing number of participants are

enrolling with a different sort of motivation than they might have had ten years ago, says Douglas Stayman, associate dean for MBA Programs and associate professor of marketing at Cornell University’s Johnson Graduate School of Management in Ithaca, New York. “Back then, more of them were fully sponsored by their companies and looking to improve their opportunities within their existing organizations,” he says. “Today, more are self-funded. While some are staying within their corporations, others are looking for new career opportunities. Our curriculum must meet their needs.”

The three business schools profiled here are among a growing number of schools that are implementing customizable curricula at all levels of their programs. In the process, they’re offering their students educational experiences that incorporate choice, flexibility, and opportunities to pursue interdisciplinary studies.

Business schools are offering their students choice, flexibility, and opportunities to pursue interdisciplinary studies.



The Augmented BBA

At the undergraduate level, USC’s Marshall School has dropped some required classes to allow students to take 60 percent more electives outside the business school. Students also are encouraged but not required to complete a nonbusiness minor. “Something like neurology or Chinese would really enhance that left-brain/right-brain thought process,” Ellis says.

To guide students through the potentially bewildering array of choices, Marshall has instituted mandatory advising for their first two years. In addition, the school has already laid out sample curricula on topics such as the business

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of television, the business of cinema, and how social media impact business, says Ellis. The USC system also allows students to pick their own courses, if other classes would better suit their particular dreams.

The overarching plan is to make sure business students mingle with those from other parts of the university, says Ellis. “That way, students hear not only the thoughts of the professor, but also of their classmates, especially those who have already been out on internships. In an entertainment class, for instance, a student might be able to say, ‘This is the way we did it at Disney.’”

Marshall also has introduced customization and flexibility in the graduate program. Students are encouraged to get required courses out of the way early, so they can focus on the electives that will shape their degrees, develop their leadership abilities, and help them land internships.

The Enhanced MBA

Cornell University has added more electives to its Executive MBA program, which has residency requirements at the beginning of each term and on alternating weekends. In the new format, which launched in 2010, the morning is filled with more traditional academic courses, while the afternoon is given over to shorter, more focused electives on topics such as honing oral communications skills, managing conflict, giving constructive feedback, and launching a startup business.

For a small, collaborative general management program that’s accustomed to operating in lockstep, redesigning the program around customization is a big change. But, says Stayman, making this change was essential to help the school achieve three goals: meeting the needs of its increasingly diverse student body; allowing students to develop their personal skills; and providing students more flexibility in their course-

work to accommodate their different career aspirations.

One unplanned result has become one of the most attractive benefits, which is that flexible electives give first- and second-year students a chance to mingle with and learn from each other. In the past, because first-years took classes with their cohorts, and second-years with theirs, the students rarely interacted, even when they shared down time on campus. Finding time in the schedule for all students to take classes together has been challenging, Stayman notes, but definitely worth the headaches.

The Expanded MBA

At U of I, the MBA curriculum hasn’t so much been redone as expanded. The core curriculum remains much the same, but second-year students are encouraged to take up to 16 hours of electives outside the business school. “We want students to experience

Globalization, Globalization, Globalization

Customization isn't the only element that's re-shaping the b-school curriculum. While an emphasis on globalization has been a trend so long that it's now practically a tradition, schools are finding new ways to amp up the international elements of their programs.

■ Cornell's Johnson School changed the global experience of its Executive MBA program into an international consulting project that requires students to work with outside clients to help them define and solve particular problems. Students go on-site to do their research, then return to write up their analyses and present recommendations to the client.

To facilitate this project, says Douglas Stayman, the school changed some of its programming, taking out courses like international finance and adding in classes on how to work with clients, how to manage projects, and how to develop analytical thinking and presentation skills. "We didn't just change the project, we changed the curriculum to support the project," he says.

■ USC's Marshall School also promotes global experiences, requiring graduate students to take overseas trips and strongly encouraging undergrads to do so. Students travel to cities such as Shanghai, Beijing, Hong Kong, Taipei, Tokyo, Singapore, and Mumbai. They visit with business leaders in those countries, meet with senior commercial officers from the U.S. embassy, go to factories, and experience the local culture.

James Ellis always hopes they'll have a chance to interact with local college students, perhaps going out with them at night. "Within a few years, we want to be able to say that 100 percent of our students have had a global experience," he says.

■ The University of Illinois has designed an international project-based experience for its MBAs. Students complete a project for a company doing business in India, China, or Brazil; they travel overseas for almost two weeks to conduct research before presenting their analyses to company executives. While not yet a formally required course, the project is strongly encouraged and its cost is included in tuition, says Stig Lanesskog.

He recently accompanied U of I students on two pilot courses for the MBA project experience, one in Mumbai and one in Beijing. He says, "Putting students in-country in the context of doing an actual project forces them to think about the country, the culture, and the market environment. It really brings to life everything they've learned in class."

all the strengths of the university and fill in any gaps they might see in their experience," says Lanesskog.

To help students navigate the bewildering number of choices available at a large public university, the business school has negotiated seats in 35 or 40 nonbusiness

classes that are likely to appeal to its students. These include places in the "Creativity, Innovation, and Vision" course offered by the College of Engineering; a commodities price analysis course offered by the College of Agricultural, Consumer, and Environmental Sciences; and human resources classes offered by

the School of Labor and Employment Relations.

The goal was to find topics that cut across many potential careers and give students a deeper grounding in areas like sustainability, innovation, and entrepreneurship, says Lanesskog. Students with strong ideas about their own customized schedules are welcome to contact other departments, or individual faculty, and make an arrangement to take other classes.

Lanesskog points out that the specialized electives don't constitute a double degree; they merely "give students a little depth in a certain area. They allow students to impact their own academic experiences and craft their own stories."

Overcoming Obstacles

Instituting any sweeping change comes with challenges and what Stayman calls "unintended consequences." While these school representatives feel that their new curricula have been implemented smoothly for the most part, there still were—and will continue to be—concerns to address:

■ *Getting faculty to pull together.* "Some are losing courses, some are gaining courses, and they all have to work together differently," Stayman points out. But he believes the Cornell redesign has actually promoted more cross-course coordination between faculty who have worked together closely to prepare electives.

■ *Helping students through the confusion.* Especially at big schools, students sometimes found it challenging to navigate the many choices and lay out a cohesive plan. At U of I, says Lanesskog, the school met that challenge by post-

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ing the list of pre-approved courses and helping students re-orient themselves to the new format. Ellis notes that it's essential to make sure advisors are prepared to walk students through the maze before the first day of registration.

“The leader of tomorrow is someone who can jump across boundaries and disciplines and analyze cultural and global differences.”

—James Ellis, USC

■ *Fine-tuning the execution.* All these schools are figuring out ways to make the experience better the next time around. For instance, Cornell wants to make sure that all students are signed up for their electives in a timely manner and that they receive the materials for their classes well in advance of

start date. The school also is looking at new kinds of technology that will improve the way advisors work remotely with students on global projects.

■ *Keeping the offerings fresh.* This will be an ongoing challenge

for program directors who expect to experiment constantly with the mix of electives. For instance, Marshall plans to add courses on topics such as data mining, family-owned businesses, and sustainability in emerging markets. Cornell is trying to determine what topics second-year students might be interested in

after they had their pick of classes in the first year. “Reviewing the electives will probably be an ongoing process,” Stayman says.

Changes Ahead

These school representatives expect to find more areas to tweak or completely redo in the coming months. “I’m a firm believer in continuous improvement,” says Stayman. “If you’re not trying to improve, you’re falling backward.”

The bottom line is that any curriculum redesign should have the singular goal of turning out graduates who are wholly prepared to succeed in the business world. Says Ellis, “The leader of tomorrow is someone who can effortlessly jump across boundaries and across disciplines—someone who understands how to analyze cultural and global differences.” A flexible, multidisciplinary curriculum is geared toward producing just that kind of leader. **Z**

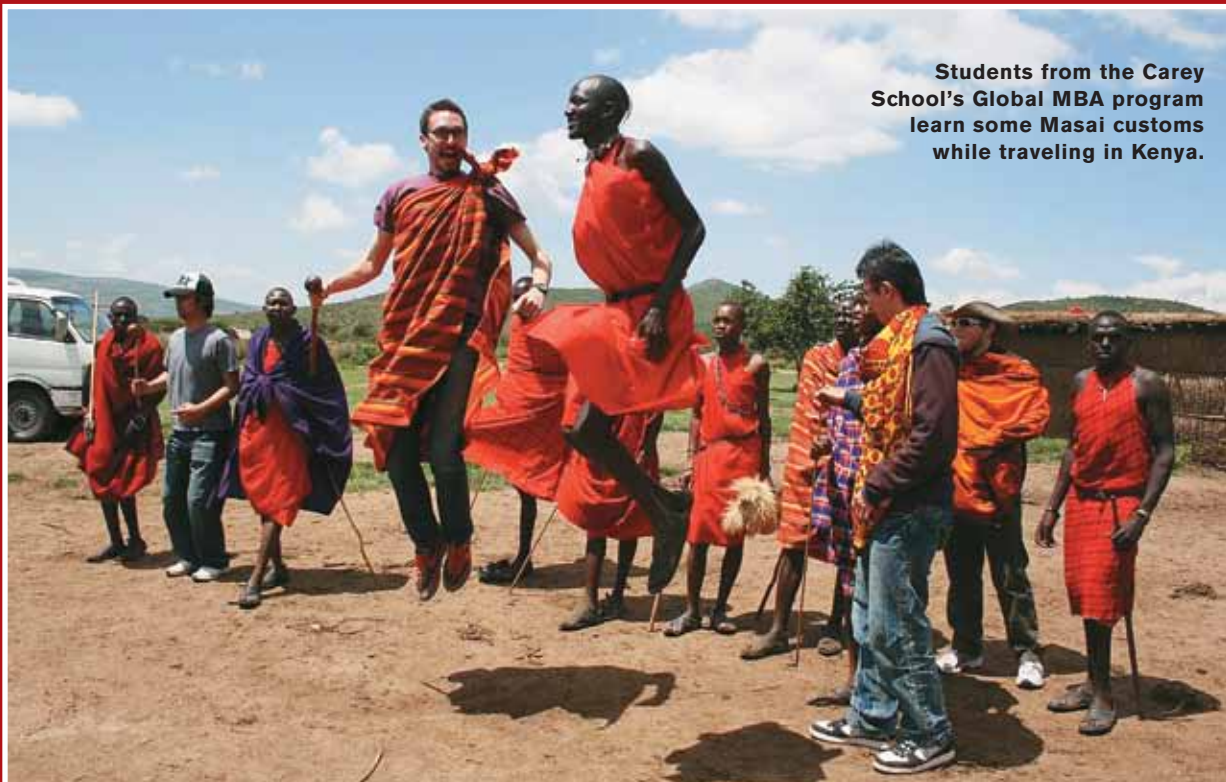
Building the 21st-Century Curriculum

The Carey Business School at Johns Hopkins University designs its new Global MBA program to prepare graduates to thrive in an international and interdisciplinary workplace.

BY PHILLIP PHAN

Ever since the Carnegie Foundation began classifying universities by the levels of research they produce, business schools have been turning out students who are experts in silo-based disciplines. But it's becoming increasingly apparent that those aren't the kinds of graduates businesses are looking for. What corporations want from business schools today are graduates who are prepared to work in complex, mobile, global, multidisciplinary environments from the minute they walk through the door.

I was involved in a two-year survey of what parents, students, and employers expect from a business program when I was part of a steering committee that helped launch a full-time MBA program at the new Carey Business School at Johns Hopkins University in Baltimore, Maryland. In our research, we learned that technical skills are still important—that employers want graduates who have mastered the basic tools of marketing, finance, and operations—but those skills aren't enough by themselves anymore. B-school grads won't simply be asked to run spreadsheets; they'll have to interpret what they find, then sell their analysis to top management. They'll have to be entrepreneurial in how they deal with corporate problems and opportunities.



Students from the Carey School's Global MBA program learn some Masai customs while traveling in Kenya.

SHANNON DOOLIN

In addition, we learned that companies want graduates who know how to manage highly ambiguous projects and how to innovate internally. They want students who know what it means to be resilient—in the face of failure, ambiguity, and resistance to change. They want students who can start working on a messy problem without having to overanalyze it or without being certain they'll end up where they expect. They want students who know how to take ideas and turn them into market opportunities.

Finally, we identified three major trends that are affecting all businesses today: an emphasis on globalization, a demand for interdisciplinary skills, and a need to integrate Millennials into the workforce. (For more details, see "Three Trends to Watch" on page 43.)

We drew on all these market realities to design our Global MBA, which launched in August 2010

with 88 students in two cohorts. Our goal is to produce graduates who are versatile and skilled communicators, who are comfortable with scientific jargon and familiar with the political nature of at least one emerging economy. But more than that, we want to give employers what they most need today—graduates who are resilient, self-reliant, entrepreneurial, innovative, and clear about their values.

The Carey Curriculum

Once the steering committee completed its research, the faculty took over design of program content and created the Global MBA curriculum in four months. While established schools might find it difficult to get faculty buy-in on a major curriculum overhaul, the Carey School is new; the faculty had been hired knowing they would participate in program design, and they did so enthusiastically.

Our Global MBA begins with an immersive two-week orientation that prepares participants for the classes they'll be taking and the business environment they'll be studying. Students visit the World Bank and the International Monetary Fund; hear guest speakers, such as cultural attachés, discuss the current state of international business; and take introductory courses in topics like statistics. Then they begin two years of specialized courses that form the heart of the program:

- **Business Essentials.** During their first semester, MBA students take a 13-week "mini MBA," which consists of four integrated modules each taught by two instructors from different disciplines. Not only do these courses deliver core business knowledge to students, but their interdisciplinary format also conveys the idea that all business skills and problems are interconnected.

For instance, in the “People and Markets” course, professors from human resources and marketing teach about the acquisition of employees and consumers—because their behaviors are driven by similar internal and external market mechanisms. In the “Business Processes” class, one instructor specializes in strategic management, and one specializes in operations management. They teach the processes of value creation from the enterprise level to the business-process level.

All eight instructors meet several times over the course of the semester to coordinate their cases and cross-reference each other’s classes. It’s expensive to run a program this way and probably only feasible with a relatively small class size—

we plan eventually to top out each Global MBA class at 160 students in four cohorts. Despite the challenges, we believe cross-disciplinary courses are an essential way to integrate the curriculum.

• ***Innovation for Humanity.*** In this nine-week social entrepreneurship course, students prepare to solve a problem facing an organization in an emerging economy. During the first six weeks, students work in teams to understand a specific problem presented by an NGO, nonprofit, or social entrepreneur, and they design a solution by using business tools they’ve learned in class. In the last three weeks, they travel to the country to execute the plan and then present their solution to representatives of those organizations.

In January 2011, our GMBA students worked with project partners on-site in Peru, Rwanda, Kenya, and India. (See “Innovation for Saving Lives” on page 44.) Because students travel to areas that are truly remote, one of the challenges of this class is making sure the school has employed the appropriate risk-management strategies. Nonetheless, we believe such experiences are essential to help Millennials build resilience. When a problem comes up, especially in a foreign environment, they can’t confer with their parents about what to do next.

• ***Discovery to Market.*** In this yearlong tech-commercialization project, the business school forms partnerships with other entities—including the Johns Hopkins



GMBA students working on a project for Great Lakes Energy compare notes during an outdoor discussion in Kigali, Rwanda.

SHANNON DOOLIN

schools of medicine and engineering; the U.S. Army Research Center in Fort Detrick, Maryland; and the University of Maryland—to find commercial applications for scientific discoveries. In this class, we teach students how to assess a discovery for possible patenting, how to conduct field research, how to conduct a feasibility study, and how to create a go-to-market strategy. We've also hired two Johns Hopkins PhDs with backgrounds in chemical engineering and biomedical engineering to act as science coaches. In addition, they teach students how to read scientific papers and understand scientific discoveries.

In five- or six-person teams, students work with a principal investigator to understand a particular scientific breakthrough. For instance, someone might have discovered a set of bio markers that allow for the early detection of esophageal cancer. The inventor explains the science behind the discovery, and the students figure out if it's novel enough and useful enough for the university to undertake the expense of applying for a patent. They also determine the market potential for the project—the incidences of this kind of cancer, how much a company could charge for a testing kit, and whether a startup from the university should develop the kit or if the school should license it to a pharmaceutical company.

In the 2010–2011 academic year, we ran 18 of these projects, which encompassed everything from medical devices to robotics to alternative energy to virtual reality. Not only is this class interdisciplinary and highly entrepreneurial, it helps MBAs feel comfortable talking to scientists.

Three Trends to Watch

What factors in today's workplace are affecting the hiring decisions of business recruiters? We've identified three important trends:

1 ***A need for integrated skills and knowledge.*** Many large corporations are cutting back on internal training because of financial exigencies. In the past, students could expect post-graduate training once they were hired by big corporations like Procter & Gamble or General Electric. But as companies cut back these training programs, they're increasingly requiring business schools to make sure that new MBAs are prepared to go to work the instant they accept their job offers.

2 ***An acceleration of globalization.*** Not only are more companies conducting business overseas, but many also are sending core operations outside their borders as well. For example, both Motorola and Microsoft have huge R&D centers in China. Immigration laws have made it increasingly difficult for companies to import talent from overseas, so they want to be able to send their new hires to other countries, where they're expected to contribute to the operation quickly and seamlessly. That means business schools must instill a global mindset in their graduates.

3 ***The presence of Millennials in the workforce.*** Children born since 1982 began working about five years ago, and they'll be flooding the market during the next ten years. While Millennials aren't unintelligent or immature, many of their distinctive traits and beliefs clash with established corporate policies. It's up to business schools to prepare them for the realities of the working world.

Millennials have a different way of handling authority, uncertainty, and what they perceive to be opportunity. Because they're used to consulting their parents for advice, we need to help them understand that they shouldn't bring their mothers with them when they go on job interviews—something that has actually happened, according to reports. Because they want their lives and their careers to have meaning, we must help them understand how their jobs contribute to society.

Because they grew up with social networks that can encompass hundreds or more, they already understand teaming, but they still need to learn how to resolve conflict and how to assess opinion. They are highly creative and extremely motivated—not always by money. However, many, even those in their mid-20s, don't know how to set goals, meet deadlines, dress for interviews, or hold conversations at parties. Business schools must identify the job skills Millennials need to learn, which might not be the ones we're used to teaching.

Generally speaking, we must prepare these students to handle themselves correctly in a complex, multidisciplinary, international job market—from the minute they graduate.

• *Thought and Discourse.* The graduate seminar as a pedagogical tool is a tradition across Johns Hopkins, and in the business school we use this technique to teach difficult-to-convey topics like ethics and social responsibility. We did not think we could deliver these topics in a straight classroom format since a true appreciation of a manager's difficulties and challenges can be gained only through discourse, not through instruction.

The seminar leader presents a question and a way of approaching it, but the students have to struggle to come to conclusions of their own.

In a class on personal and corporate responsibility, students have to grapple with questions related to individual ethics. For example, one question we posed was: If investors are people of conscience, should they sell their BP stock, given the environmental, human, and economic consequences of BP's recent actions?

The students employ an ethical framework, research the question, and then debate formally in class. They also write their thoughts into personal journals, which are then assessed for insight.

Some students love this course, and some hate it. But we feel it's essential to teach them that they can't achieve seniority or be managers of any consequence if they don't have a clear understanding of their own values and their own approaches to solving knotty problems for which there are no easy answers.

Innovation for Saving Lives

For its inaugural outing in the Global MBA program, the Carey School's Innovation for Humanity course sent students around the world to partner with NGOs and nonprofits on life-saving enterprises:

■ One group of students was paired with the Hospital San Juan de Lurigancho in Peru, a 100-bed public hospital that provides care for more than 1 million residents, including underserved groups. The team evaluated the potential financial returns associated with developing a new venture introducing sonogram and X-ray services to the surrounding area.

■ Another team in Peru worked with Pro-Vida, a social organization operating a clinic that focuses on TB testing, evaluation, and internal medicine services for the urban poor in Lima. The team developed a standardized process for evaluating new TB patients, both in terms of the clinic's internal processes and in terms of its impact on the local economy.

■ In Rwanda, the GMBA teams completed projects with a local health clinic, an IT infrastructure firm, a medical equipment distribution firm, and

a solar energy producer. The team in the energy project worked with a distributor of affordable, solar-powered products aimed at improving the quality of life, productivity, and health of rural Rwandese citizens.

■ In Kenya, one of the GMBA teams worked with the Kenya Red Cross Society, which has a goal of providing access to drinking water and basic sanitation to half of the underserved population by 2015. The team identified the sources of financial exposure during project implementation and created an assessment guide, along with checklists of expenditure and financial policies and procedures for projects funded by the European Union.

■ In India, one of our teams was hosted by the Nizam Institute of Medical Sciences, a 1,000-bed government hospital in Hyderabad that serves the state of Andhra Pradesh. Students evaluated the operational processes associated with patient flows through the hospital and recommended alternative flow paths that would reduce bottlenecks and improve bed management.

Continuous Improvement

At the end of the first year of the Global MBA, we identified areas in the curriculum we needed to revise. The adjustments do not change our fundamental approach or design, but they're nonetheless important.

For instance, in the Innovation for Humanity project, we've decided that before we send our students around the world, they need more time to develop an understanding of the environments they'll be working in. While they did a good job of solving the specific business problems they were given, we felt they needed to be more focused on creating solutions that were keyed to the local context and its level of technological sophistication. In other words, we didn't want a solution designed for a company in New York if students were working with a nonprofit in Peru. Therefore, we've added more time at the beginning to make sure they're fully prepared for the experience.

We also tweaked the Thought and Discourse class so we're better able to reach the students who aren't convinced this is important to them pro-



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professionally. We plan to spend more time upfront helping students clarify their personal values.

In the future, we expect to make adjustments on a continuous basis, because we constantly revisit and assess our curriculum. In the middle and at the end of every semester, the faculty members meet to debrief each other on what's going right and what's going wrong. In the short term, this information helps instructors prepare for the next semester, as they learn which pedagogical devices work for a cohort and which ones don't. In the longer term, it helps us redesign our courses for the next year.

For instance, during the debriefing sessions, we learned that the noncredit statistics class that was offered during orientation wasn't sufficiently preparing students for the more quantitative courses they would take later. Therefore, we've enhanced it and made statistics a for-credit course. This meant

reducing the credit hours in other aspects of the formal program.

In addition to meeting frequently with faculty, we constantly collect feedback from our students. We conduct formal class evaluations at the end of each term, but we also gather feedback every fourth week, and we distribute the results to all the instructors. Last spring, at the end of the semester, we had a town hall meeting to let students know how we were using their comments to improve the program.

Sharing this information with students accomplishes two things. One, it increases their sense of responsibility and gives them a stake in the future of the school, so they take seriously the job of giving us feedback. We tell them, "You're putting your fingerprints on the program."

Two, it allows us to make mistakes. Students don't expect a perfect program; they know they've signed up for a work in progress. We tell them, "We're not going to pretend

we know everything. In fact, we'll tell you when we're shooting in the dark. You need to tell us whether or not we hit the mark." This co-evolution process can be as painful as pulling teeth without anesthesia. But when it works, it's gratifying.

Prepared for Work

Four years ago, the Global MBA was barely an outline on a piece of paper. Next spring, our first graduates will set out into the business world. We hope we have given them the best possible preparation for thriving in that world. Like business schools everywhere, we plan to continually adjust our program to reflect the needs of our students, the needs of the organizations that hire them, and the constantly shifting realities of the global marketplace.

Phillip Phan is professor and interim dean of the Johns Hopkins Carey Business School in Baltimore, Maryland.



CEIBS students work on teams to address social and environmental issues relevant to China.

The China Curriculum

China Europe International Business School revises its program to keep up with a changing business world and growing competition in the field.

BY LYDIA J. PRICE

China is an incredibly complex and fast-moving market that is at once underdeveloped and hypercompetitive. To be successful here, a businessperson must possess tremendous flexibility and adaptability, as well as sound business knowledge and values. Therefore, to be successful here, a business school must offer a pro-

gram that teaches more than discipline fundamentals.

At CEIBS, we began brainstorming ideas for a new curriculum in 2007, and we launched it in September 2009. The design of our program was influenced by three factors that have become integral parts of doing business in China today:

Keeping up with China. We've witnessed two profound changes: a

rapid shift from pure manufacturing to a more balanced mix that includes consumer goods and services, and a shift from predominantly state-owned businesses to a growing number of privately owned ventures. We knew we had to upgrade students' skills and abilities to meet the new needs of Chinese business.

Facing increased competition. Not only are foreign schools enter-

ing the China market, local schools are improving their programs. We want a program that lives up to our positioning statement of “China depth, global breadth”—and that helps us keep our place as a top international business school based in China.

Pursuing accreditation. We dealt with both these market realities while we underwent the exhaustive self-examination that is part of the accreditation process. This helped us realize that we needed to become more explicit about what our students should know about China and how we would assess their learning.

Our redesigned curriculum incorporates a focus on China with other key components, such

we have a weeklong seminar series each year on current China topics, and we require all courses to include materials relevant to China. Finally, Mandarin language training is required for all students who are not already fluent.


• **Soft skills.** Not only do students take courses on cross-cultural communication and interpersonal styles, they must work in teams designed for maximum diversity. As part of a graded teamwork course, students complete a 360-degree feedback exercise, diagnose their team dysfunctions, and develop plans for improvement.

• **Experiential learning.** We’ve strengthened our required corporate consulting project to deepen the focus on strategy, problem rec-

ognition, diagnosis, and solutions. We’ve also increased the amount of supervision to assure that students get useful, constructive, and timely feedback.

• **Ethics.** Ethics and responsible leadership are crucial subjects in the China market, where rapid economic development has imposed heavy environmental costs and caused massive social problems related to urbanization, migrant labor, uneven wealth distribution, and other ills. We hope that, by raising the ability of our graduates to address China’s developmental challenges, we are preparing them to address problems outside of China as well.

• **Overall integration.** Topics such as globalization, ethics, and sustainability have been part of our curriculum from the beginning, but now we’ve linked all these general competencies to our China-specific positioning. Therefore, when students work on sustainability projects, they work on problems that are relevant to China. When they study globalization, they look explicitly at China’s relations with other countries. Not only has this improved our program differentiation, but it also has allowed recruiters and our corporate partners to know what to expect from our students, leading to better job placement and other cooperative activities.

At CEIBS, we do a major adjustment of the curriculum every four or five years, and we introduce minor adjustments annually. But I believe that forces like globalization, climate change, and Asia’s rise to prominence are causing all business schools to accelerate the pace of change. I see the trend already at global conferences for deans and senior administrators. Sessions on sustainability and globalization are packed, and attendees who once were skeptical are now searching for input on best practices. I think it will be at least a decade before we can expect a slowdown in the pace of change. 

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Lydia J. Price is associate dean, MBA director, and professor at the China Europe International Business School in Shanghai.

Forces like globalization, climate change, and Asia’s rise to prominence are causing all business schools to accelerate the pace of change.

as sustainability and responsible leadership, entrepreneurial management, soft skills, hard skills, and experiential learning. We’ve also added some flexibility to the program and integrated key elements to provide a curriculum that’s specific to our school and our location.

The New Program at CEIBS

The critical components of our revamped curriculum include these six elements:

• **A deeper focus on China.**

CEIBS now requires students to research a social or environmental problem of relevance to the country, then develop a business plan for a solution. Other mandatory courses examine China’s economic reforms, HR challenges, global trade, and political relationships. In addition,

• **Increased flexibility.** We’ve introduced an optional summer internship, and we schedule elective courses at the same time. Stu-



BEST PRACTICES IN Curriculum Redesign

What you should know and how you should proceed when you're revamping a business program.

Most deans and program directors believe that all business schools should take a hard look at their curricula every few years, even if they don't do a major overhaul. "The world is changing much faster these days, and a review every five years is reasonable—as long as schools are always thinking about the relevancy of their courses and the way they're being conducted," says Stig Lanesskog, associate dean for MBA programs at the College of Business at the University of Illinois in Urbana-Champaign.

School representatives, as well as presenters at AACSB International's "Redesigning the MBA" symposium (see "Re-Envisioning the MBA," page 22), emphasize ten best practices for schools to consider when launching a redesign.

1 INVOLVE ALL STAKEHOLDERS. This includes everyone from faculty to recruiters to students to alums. Says Lanesskog, who favors getting feedback from corporate representatives, "We ask executives not only what attributes and skills they think graduates should have, but what challenges they faced the last time they brought any of our graduates into their environment."

If current students are solicited for their opinions, they're more likely to be enthusiastic about new courses while also feeling ownership and pride about the curricu-

lum, notes Douglas Stayman, associate dean for MBA Programs at Cornell University's Johnson Graduate School of Management in Ithaca, New York.

Don't overlook the school's professional staff, says Phillip Phan, professor and interim dean of the Johns Hopkins Carey Business School in Baltimore, Maryland. "Our career development staff has been very involved in our program development—in fact, they help teach some of the noncredit content, like negotiations, that will give students the skills they need to find jobs."



2 MAKE FACULTY A KEY PART OF THE PROCESS. While a steering committee is likely to determine the broad outlines of the redesign, faculty will be translating specific needs into concrete courses—and teaching the new curriculum. Therefore, their input and enthusiasm is essential.

“Our committee included faculty members from each department, who discussed controversial issues with their colleagues as we went along,” says Lydia J. Price, associate dean, MBA director, and professor at the China Europe International Business School in Shanghai. The school solicited faculty input and approval at the beginning, in the middle of the redesign, and at the end, when a detailed proposal was ready. “At each stage we modified our plans in response to the suggestions of faculty and the MBA office team,” says Price.

3 MINIMIZE “FELT LOSSES.” Curricular redesign proposals meet the most resistance when those most affected by the change incur costs—or “felt losses”—along the way, says David Garvin of Harvard Business School in Boston, Massachusetts. “People feel they will lose power, competence, and a sense of identity,” he says. If schools help faculty and other stakeholders see how the benefits of redesign outweigh the costs, they’ll receive more enthusiastic support.

4 BENCHMARK AGAINST OTHER SCHOOLS.

“We began with an extensive review of the features at other MBA programs and the recent trends in curriculum development,” says Price. “It definitely helped us prioritize our basic needs and goals, and it helped us answer questions and reduce resistance at later stages.”

James Ellis of USC’s Marshall School of Business in Los Angeles recommends contacting schools that have recently implemented a new curriculum and even asking deans at those schools if they’d “share some-one” for a couple of days to discuss the best way to make a redesign happen.

5 ALLOT SUFFICIENT RESOURCES. “It’s extremely easy to underestimate the resource requirements for redesign initiatives,” says Robert Kazanjian, vice dean for programs at Emory University’s Goizueta Business School in Atlanta, Georgia. For example, Goizueta initially understaffed a new intensive one-year consultancy course for all first-year MBAs, allotting only two part-time faculty, library staff, and several second-year MBA coaches to run it. The school has since appointed a director and assigned full-time faculty to the course.

University leadership also can underestimate how difficult and resource-intensive it is to overhaul a curriculum, so it’s important for the champions of redesign to be recognized for their efforts. “At our school, faculty get teaching unit credits as a form of workload accounting,” says Phan of Johns Hopkins.

6 DEEPLY SCRUTINIZE EACH POTENTIAL CHANGE. “Before we add any course, we ask ourselves, ‘How important is it that our students sit in a class for four hours a week and learn this particular topic? Is it that critical?’” says USC’s Ellis.



7 SET A DEADLINE. CEIBS set clear deadlines for everything from printing brochures to launching the program, and “this kept things moving along,” says Price. “Looming deadlines and prior agreement on the basic ideas kept the faculty discussions to a reasonable length.”

8 STICK TO A BUDGET. Try to gain efficiencies in some courses to offset costs in others, Price suggests. “At CEIBS, our budget rose only slightly, and we covered the incremental costs with tuition rises and a slight increase in program size. Budgetary accountability definitely helped us gain the support of the dean.”

Mindy Storrie, director of leadership development at the Kenan-Flagler Business School at the University of North Carolina at Chapel Hill, points out that schools can save money by tapping the expertise of executives, who need minimal orientation for class exercises, or by training second-year MBA students to act as coaches in exchange for experience and course credit.

But it’s important to “invest where it matters most,” she adds. For instance, Kenan-Flagler pays professionals to design management simulations and spends several days training role players to deliver these simulations. “It’s a big investment, but we know then that the simulations are research-based, that they contain rigor, and that they can be delivered consistently time after time,” Storrie says.





9 START SMALL, BUT START. Even if a school lacks the resources to redesign an entire program, it can still reap educational benefits with smaller activities that are less resource-intensive, says JD Schramm, a lecturer in organizational behavior at the Stanford Graduate School of Business in California. Electives, faculty-led student book clubs, assigned study groups, or additional writing assignments can all be valuable, he notes.

Or, suggests Phan, deliver one new course and see how it works. “We piloted our courses in the part-time program before we launched them in our Global MBA,” he says. “If you start small, you can afford to fail, so build those failures into your contingencies.” But it’s also important, he adds, to “get early wins, and use those as inspirational messages for the rest of the faculty.”

10 BUILD OVER TIME. IESE Business School in Barcelona, Spain, started its course “The Globalization of Business Enterprise” with an optional seminar for first-year MBAs in 2009, before expanding it into a 12-session course in 2010. The school further integrated that course with others this year.

In brief: Garner widespread support, assemble sufficient resources, create the program in small chunks, and be prepared to revise—and revise again, as you continuously improve your business school curriculum. **Z**



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Tracking the trends in MBA Curricula



More schools are switching from general management curricula to industry-specific programs to serve their constituents and differentiate their programs.

As business schools adapt their MBA curricula to meet the changing demands of students and employers, it's no surprise that some of their program emphases have changed dramatically in the past five years. To track these changes, AACSB's Knowledge Services department has compiled data about program emphases drawn from questionnaires completed for the 2005–2006 and 2009–2010 academic years.

Some overall trends: An emphasis on e-business is fast losing ground, possibly because technology has become so integral to doing business that it's no longer taught as a separate subject. Schools also seem to be backing off on programs devoted to general management or functional disciplines. Instead, they're focusing on specific industries—including subjects as broad as healthcare and as narrow as luxury management—as a way to differentiate their programs.

The number of programs with a focus on social responsibility has doubled, but because that number was only five in 2006, the jump seems relatively modest. Still, it's a trend worth watching. Other subjects that more business schools are emphasizing include real estate, entrepreneurship, and the various aspects of globalization. Due to the constantly evolving nature of business, these numbers are all likely to change by the time surveys are conducted again in five years. **Z**

Numbers of MBA Programs With Emphases In...

	2005–2006	2009–2010	% Change
General business	1,012	991	-2%
Functional disciplines	469	458	-2%
Data and e-business	158	140	-11%
Specific industries	92	102	+11%
Globalization	86	95	+10%
Entrepreneurship	48	53	+10%
Social responsibility	5	10	+100%

These numbers indicate a growing interest among business schools to dedicate more programs to “hot” fields such as entrepreneurship and social responsibility. (Data is based on more than 400 AACSB International member institutions that reported in both years; more than 30 countries are represented.)

Numbers of Industry-Specific MBA Programs In...

	2005–2006	2009–2010	% Change
Globalization	86	95	+10%
Healthcare	39	44	+13%
Entertainment	18	19	+6%
Real estate	13	19	+46%
Leadership	14	17	+21%
E-business	24	11	-54%
Sustainability/ethics	5	10	+100%
Agribusiness	5	5	no change
Nonprofit	5	4	-20%
Luxury	1	2	+100%
Aerospace	1	2	+100%

A closer look at some of these industry-specific MBA programs shows that the ones gaining the most traction are in the booming fields of globalization and healthcare. Among these respondents, the only ones to focus on very specialized industries like luxury and aerospace were all based in Europe. (While the majority of schools responding to this set of questions were in North America, there was some representation from schools in Europe and the Asia-Pacific region.)



VISION FOR THE FUTURE

AACSB's new board chair believes 2011 will be a pivotal year for the association.

BY JAN R. WILLIAMS

For almost 100 years, AACSB International has been dedicated to improving the quality of business education. The last decade has been particularly active, as we have changed processes and standards for both business and accounting accreditation, significantly globalized our activities, dramatically increased the sharing of information among schools, and explored important issues facing the industry. Through all of these activities, we have been true to our mission of improving business education worldwide via accreditation, thought leadership, and value-added services.

As I begin my term as the association's board chair, I predict that 2011–2012 will be a pivotal year for business, for business schools, and for AACSB. The corporate environment will be more dynamic, and change will be the rule rather than the exception. We will be living in a society that's even more global than it has been in the past. While cross-border differences will not disappear, they will become less restrictive, and the interdependence of our economies, organizations, and people will accelerate.

These and other social phenomena will pose significant challenges for AACSB, particularly in three areas: accreditation, globalization, and leadership.

Assessing Accreditation

Accreditation is the backbone of AACSB. Not only is it our most visible product, it informs every other service we offer, including conferences, seminars, thought leadership programs, and the process of gathering and disseminating information. We must take steps today to make sure that AACSB accreditation is the most relevant and most valued accreditation for business schools in the world.

To do this, we must achieve the charge of the Blue Ribbon Committee to critically evaluate and revise our standards and processes. Members of the BRC will consider the changing environment, reflect deeply on our experiences of the last decade, think intensely about how to create more value, and recommend ways that AACSB can assert a stronger leadership role in business education. This work will extend beyond the 2011–2012 year, but it is clear that we must

start now to think about implementing changes in accreditation.

Peer review is the defining element of AACSB accreditation. Each year, hundreds of volunteers serve on peer review teams and accreditation committees and find other opportunities to support the association's goals. Coordinating with AACSB staff in Tampa, Florida, and Singapore, this volunteer "army" does amazing work. We must ensure that our teams are consistent when they recommend



The value of accreditation is well understood among deans and other leaders in our accredited schools. But it is not as widely understood by faculty, students, graduates, and business constituents.

in favor of schools seeking initial accreditation and that they offer quality consultations when meeting with schools seeking maintenance of accreditation.

To this end, the association offers two kinds of training for individuals interested in joining review teams. The online Volunteer Training program consists of ten modules that detail the various phases of the accreditation process; it provides participants with valuable information on accreditation in general, as well as specifics about a peer reviewer's role and responsibilities. In-person training sessions, which are held in conjunction with some of the association's major conferences, are led by AACSB staff and experienced

reviewers; these sessions focus on interpretation and application of the standards in accordance with AACSB's mission-based philosophy.

Finally, we must invest heavily in communicating the value of AACSB accreditation. The newly formed Special Committee on the Value of AACSB Accreditation (SCOVA) will be taking the lead on this initiative. The value of accreditation is well understood among deans and other leaders in our accredited schools. But it is not as widely understood by faculty, students, graduates, and business constituents. One of SCOVA's objectives will be to develop a plan that better communicates the value of AACSB accreditation to the various stakeholders our accredited schools serve.

Increasing Globalization

Many sessions at our recent conferences have focused on the most powerful force affecting our industry: globalization. Three years ago, to boost our understanding in this area, AACSB appointed a task force to study the issue and prepare a globalization report. The task force was led by Robert F. Bruner of the University of Virginia's Darden School of Business in Charlottesville.

The report, "Globalization of Management Education," was issued in February and has received widespread acclaim. In short, it says that we are on the threshold of unprecedented change. It also notes that, while much progress has been made in recent years to globalize our business schools, much remains to be done. And while individual schools will need to develop their own globalization plans, the industry as a whole will be stronger if schools work collectively with AACSB and with each other.

In our curricula, we must increase our emphasis on the appropriate content and skill development to complement increasing international diversity. The globalization report offers ideas about how best practices and approaches can help schools of all types—large and small, rich and not-so-rich—better prepare students for the economy they will face upon graduation.

The task force produced a second report specifying nine recommendations for how schools can work with AACSB to globalize business education. Here are three areas the association is already pursuing:

- We are increasing our knowledge about the global landscape, and that includes deepening our understanding of the more than 13,000

The Accounting Life

These three things have become practically inextricable: Jan Williams, accounting, and the College of Business Administration at the University of Tennessee in Knoxville.

Williams joined UT in 1977, and he was there in 1982 when the CBA became one of the first programs to be accredited in accounting by AACSB. Since then, he has held many roles at the school, including head of the department of accounting and information management, and associate dean for the college's academic programs. In 2000, he was named acting dean of the school, and he took over the full-time deanship a year later.

While at UT, Williams also served as president of the American Accounting Association for 1999–2000, and he was listed as one of the Top 100 Most Influential People in 1998 and 1999 by *Accounting Today*. His accolades in the field are numerous: He has been named Outstanding Accounting Educator by both the Tennessee Society of CPAs and American Institute of CPAs, and he received the Beta Alpha Psi accounting honor society's 2001 award as the National Information Professional in Education. He received the 2001 Tennessee Organization of MBAs' Outstanding First-Year Faculty Award. In addition, Williams is co-author of three books and has published over 70 articles and other publications on issues of corporate financial reporting and accounting education.

His ties to UT and accounting run deep—and his ties to AACSB International are nearly as strong. He has chaired or been a member of the Accounting Accreditation Committee, Blue Ribbon Committee on Accreditation Quality, Business Accreditation Committee, Finance and Investment Committee, Impact of Research Implementation Task Force, Impact of Research Task Force, Southeastern Conference Business Schools Affinity Group, Special Committee on Global Accreditation Strategy, and Strategic Directions Committee. He also has served as a speaker at numerous conferences and seminars. Starting in July, he began his one-year term as board chair of the association.

It's a role he cherishes. "I was in an MBA program in 1963 when I first heard the letters AACSB and learned what they meant," says Williams, who has an MBA from Baylor University in Waco, Texas, and a PhD from the University of Arkansas in Fayetteville. "Since then, I have been involved with AACSB schools almost constantly. As I began working within school administrations, my personal involvement with the association continued to increase, and this involvement has brought me significant value in many ways. I have established strong professional friendships, enjoyed development opportunities I never dreamed I would have, and learned a great deal about what to do and what not to do when leading a large business school."

When the call came to request that he consider a nomination as chair of the Board of Directors of AACSB, it was an easy decision for him to make. He says, "I saw this as a continuing opportunity to work closely with fellow deans and AACSB professional staff, tackle some important issues facing business education, and really make a difference as I near the end of my academic career."

schools worldwide that offer business programs. We are creating a rich knowledge base that captures the differences in models, approaches, and experiences in business education throughout the world.

- We are using resources such as AACSB Exchange, the association's member networking site, and DataDirect, its industry database, to connect more broadly with member schools. Currently, these resources provide access to data from more than 750 schools, and that number is sure to grow.

- We are looking into developing services other than the current level of accreditation to support business education in developing and emerging countries.

We know that, as AACSB becomes more international in scope, we must continue to review our governance structure to ensure that it reflects the diversity of our membership.

Promoting Leadership

We would all agree that leadership is a key ingredient of most successful organizations, be they schools, associations, small nonprofits, or international corporations. Yet there is evidence that our industry is not doing enough to consistently and systematically develop the next generation of academic leaders.

Such development is especially important as our schools become more complex and as AACSB membership becomes increasingly diverse in missions, characteristics, and geographical locations. Because there is no well-defined pipeline for future deans, many of us are finding our way into the position by accident. In fact, Warren Neel, who served for 25 years as dean of an AACSB-



accredited school, recently published a book called *The Accidental Dean*. It describes the unexpected path by which he became dean and how long it took in terms of on-the-job training before he became comfortable and effective.

At AACSB, we are taking several steps to strengthen our preparation of the next generation of deans. We are redesigning our leadership-oriented seminars, including the ones for aspiring deans, new deans, and experienced deans. We are also developing a leadership institute in Asia. One goal of all these activities will be to enhance our connections to each other, because it is our social capital that makes AACSB strong.

Over the past year, the association's president and CEO, John Fernandes, has made a concerted effort to engage and involve deans of schools that previously have not taken significant leadership roles in AACSB. In addition, the association has formed advisory councils in Europe and Asia, not only to help school administrators in those countries understand AACSB accreditation, but to develop future leadership talent in those regions.

Finally, we are working to expand and develop our volunteer base. As I mentioned, peer review is a key element of AACSB accreditation, and it's a valuable experience for participants on both sides of the table. Schools that are under review—whether they're pursuing

initial accreditation or maintenance of accreditation—benefit greatly from the process as they institute continuous improvement measures. But the team members who conduct the reviews also enjoy tremendous benefits, because they get a chance to learn about new program ideas and teaching approaches as they examine the strategies of peer and aspirational schools.

The Power of Association

While AACSB has occasionally changed the words that stand behind its abbreviation, its mission has always remained the same: to improve business education.

I am humbled and honored by the opportunity to serve as board chair, and I look forward to working with all of AACSB's member schools during the next 12 months. At the Beta Gamma Sigma luncheon at AACSB's International Conference and Annual Meeting in April, speaker Joseph Plumeri of the Willis Group offered this observation: "None of us is as good as all of us." In other words, none of us is as good when we operate individually as we are when we work together.

I believe that's an apt description of AACSB. Each of us benefits from our collective efforts. If, as a group, we work tirelessly to reassess accreditation, increase globalization, and train the next generation of academic leaders, we will achieve our goal of strengthening management education around the world. **Z**

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Jan Williams is Stokely Foundation Leadership Chair and dean of the College of Business Administration at the University of Tennessee, Knoxville. He is also chair of AACSB International's Board of Directors for the 2011–2012 academic year.



Why Workers Hide Knowledge

RESEARCH HAS SHOWN that when employees share information, companies are better equipped to identify and act on innovations. But companies might be facing unexpected obstacles: the employees themselves. A new study finds that some employees engage in “knowledge hiding”—the withholding of knowledge even after it has been specifically requested.

The study was co-authored by Catherine Connelly, associate professor of human resources and management at McMaster University’s DeGroote School of Business in Hamilton, Ontario, Canada; David Zweig, professor of organizational behavior and human resources management at the University of Toronto’s Rotman School of Management and the University of Toronto at Scar-

borough (UTSC) in Ontario; Jane Webster, professor of management information systems at the Queen’s School of Business of Queen’s University in Kingston, Ontario; and John Trougakos, assistant professor of organizational behavior at UTSC.

The authors based their findings on surveys of and interviews with employees in sectors such as finance, manufacturing, and education. They found that, when asked to share information, many employees typically hide what they know in three ways: They evade the request, they rationalize the need to hide information, or they simply “play dumb.”

Zweig cites two reasons employees keep quiet about what they know: distrust of fellow employees and managers and a poorly designed knowledge-sharing climate within the company. Companies that invest in new systems and knowledge-sharing software may find they’ve wasted their money if they haven’t also addressed those two issues, says Zweig.

The authors suggest that companies first focus on encouraging employees to rely less on e-mails and more on face-to-face interaction. Next, they recommend that managers publicly praise examples of trustworthiness and knowledge sharing. They also suggest that companies avoid policies that pit employees against each other—for example, by offering so-called “betrayal” incentives that reward salespeople who poach each other’s clients.

At best, knowledge hiding can result in lost productivity and profits; at worst, the costs can be even greater, says Connelly. “There are contexts in which knowledge hiding has the potential to be particularly harmful, such as healthcare,” she says. She and her co-authors note that future research might aim to quantify the effects knowledge hiding has on the long-term performance of individuals and organizations.

“Knowledge Hiding in Organizations” is available for purchase online at onlinelibrary.wiley.com/doi/10.1002/job.737/pdf.



Catherine Connelly



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Jane Webster

Keep Your Success to Yourself



WITH SO MANY OFFICES festooned with posters that encourage employees to “PERSEVERE” and “ACHIEVE,” one might think that watching their co-workers succeed would give workers further incentive to perform well. But four professors of organizational and social psychology have found that seeing others succeed might have the opposite effect.

The paper “Vicarious Goal Satiation” was co-authored by Grainne Fitzsimons of Duke University’s Fuqua School of Business in Dur-

ham, North Carolina, along with psychology professors Kathleen McCulloch of Idaho State University in Pocatello; Sook Ning Chua of McGill University in Montreal, Quebec, Canada; and Dolores Albarracín of the University of Illinois at Urbana-Champaign.

The four researchers conducted several experiments to see what impact another’s success had on study participants. In one experiment, they had participants observe others trying to solve word puzzles. Some

watched as puzzle solvers completed their task, while others did not see them succeed. When the observers then were asked to complete their own puzzles, those who watched previous solvers complete the task were less successful than those who did not.

The reason isn’t a sense of jealousy or inadequacy, but of “vicarious goal fulfillment,” McCulloch explains. “In effect, we may transfer others’ goal fulfillment to ourselves, even though we haven’t achieved anything.” On the other hand, when we see others failing, we don’t experience the same sense of goal fulfillment, so we might work harder, she adds.

Managers should take these findings to heart, Fitzsimons adds. They should make sure that their positive feedback is clearly directed to individuals responsible for successful outcomes, and not shared by others who were not.

“Vicarious Goal Satiation” was published in the May issue of the *Journal of Experimental Social Psychology*. It can be found at www.isu.edu/psych/Articles/McCulloch/Vicarious%20Goal%20Satiation.pdf.



Grainne Fitzsimons

Report on Global Risk

AN APRIL CONFERENCE has inspired a 42-page report that explores the long-term consequences of the financial meltdown of September 2008. The conference, “Global Risk: New Perspectives and Opportunities,” was held in Philadelphia, Pennsylvania. It was jointly organized by the Wharton School at the University of Pennsylvania in Philadelphia and Santander Universities, an international consortium of 575 schools in Europe and the U.S. supported by financial group Santander Bank.

Scholars at the conference agreed that governments and institutions have counteracted the immediate threats of the economic crisis, but not its long-term effects.



Many feared these effects could further destabilize financial markets, especially in developing economies. Participants also stressed that too many problems still exist regarding executive compensation, risky banking practices, corporate governance, and the “too-big-to-fail” mindset.

Some participants suggested that more drastic action, such as eliminating credit rating agencies or restructuring debt, would be necessary to reverse the economy’s continued downward trajectory. “We haven’t wanted to do this,” said Nouriel Roubini, a professor at New York University’s Stern School of Business. “But it may be necessary or unavoidable in some situations.”

The full report is available online at knowledge.wharton.upenn.edu/papers/download/072011_GlobalRisk_Book.pdf.

Time to Rethink Stock Options?

STOCK OPTIONS MAY not be the best way to motivate employees, according to Peter Capelli and Martin J. Conyon of the Wharton School at the University of Pennsylvania in Philadelphia. In a recent paper, Capelli and Conyon find that stock options only inspire better performance after employees cash them in, not when they receive them.

The researchers studied data from a U.S. firm that granted stock options to 4,500 employees, and found that performance improved only if the value of the options rose. When employees doubled their profits from selling options, performance appraisal scores rose by 1.3 percent and performance-related dismissal rates decreased by 1.1 percent.

Capelli and Conyon note that employees often don't perceive stock options as incentives. Instead, their performance improves after they receive payoffs from selling their options, because they perceive these windfalls as gifts that they have to repay.

These findings suggest that companies might want to rethink offering stock options as an employee benefit, because an employee's improved performance is conditional, the researchers say. Stock options don't motivate employees to work harder in ways that increase share prices. Rather, employees work harder only if share prices increase.

The paper "Stock Option Exercise and Gift Exchange Relationship: Evidence for a Large U.S. Company" is available at knowledge.wharton.upenn.edu/article.cfm?articleid=2749.



Peter Capelli



Martin J. Conyon



UPCOMING & ONGOING

■ TARGETING INNOVATION

London Business School in the United Kingdom and business advisory firm Deloitte have collaborated to create the Deloitte Institute of Innovation and Entrepreneurship. The research agenda for the institute includes studies of social and open innovation, as well as financing and extracting value from innovation, both in startups and large firms.

■ BIZ & LAW TEAM UP

The University of California at Irvine and Fudan University in Shanghai have formed the U.S.-China Institute for Business and Law, led by John Graham, professor emeritus at UCI's Paul Merage School of Business. The institute will serve as a think tank where scholars, policymakers, students, and other leaders can share ideas concerning business, legal, and socioeconomic interactions between the two countries. The institute also will hold leadership summits, including an annual conference, the location of which will alternate between the U.S. and China.

■ GRENOBLE STUDIES STRESS

The French government's Department of Labour has selected Grenoble Ecole de Management as a pilot study center to examine the effects of stress on well-being and achievement at work. As a pilot study center, Grenoble will audit research on work-related stress conducted since 1999 by its Centre for Personal & Managerial Development and its Centre for Faculty Competency Development. It will also

look at its research completed with independent labs.

■ FOCUSING ON ISLAMIC FINANCE

The University of Durham Business School in the United Kingdom will collaborate with the university's School of Government and International Affairs to create the Durham Centre for Islamic Economics and Finance. This fall, the center will begin to train doctoral students in Islamic banking and finance fields. The center is an extension of the school's other work in this area, including its Durham Islamic Finance summer school.

■ EXAMINING ADVERSITY

In July, the Loughborough University's School of Business and Economics in the United Kingdom opened the Centre for Organisational Resilience. The Centre will focus on the ways sustainability affects a corporation's ability to withstand change.

■ E-BOOK ON DODD-FRANK

New York University's Stern School of Business and the London-based Centre for Economic Policy and Research have published an e-book about the proceedings of "The Dodd-Frank Act—One Year On," a daylong June conference hosted by NYU Stern and The Pew Financial Reform Project in Washington, D.C. The 14-chapter e-book is published by VoxEU and was edited by NYU Stern professors Viral V. Acharya, Thomas F. Cooley, Matthew P. Richardson, and Ingo Walter. More information is available at regulatingwallstreet.com.



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RESEARCH RECOGNITIONS



The Organization and Management Theory division of the Academy of Management has given its 2011 Best Published Paper Award to **Jim Westphal** at

the Ross School of Business at the University of Michigan in Ann Arbor, **Michael McDonald** at the College of Business Administration at the University of Central Florida in Orlando, and **Mathew Hayward** at the Leeds School of Business at the University of Colorado at Boulder. They received the award for their paper "Helping Other CEOs Avoid Bad Press: Impression Management Support Among CEOs Toward Journalists."

Rashi Glazer, professor of marketing at the Haas School of Business at the University of California Berkeley and co-director of the Center for Marketing and Technology, will retire at the end of June after 22 years at the Haas School.

Glazer's theory about "smart markets" that create partnerships between producers and customers is now a large part of the school's marketing curriculum.

Two articles tied to receive the *California Management Review's* 2011 Accenture Award. **John Morgan** of the Haas School of Business at the University of California at Berkeley and **Richard Wang**, formerly a doctoral student at Haas and now an assistant professor at the University of Minnesota's Carlson School of Management in Minneapolis, received the Accenture Award for their article "Tournament of Ideas." In the article, they show how the tournament format created by Massachusetts-based InnoCentive creates an online marketplace for ideas. Also receiving the award were **Antonio Davila** of IESE Business School in Barcelona, Spain; **George Foster** of Stanford University Graduate School of Business in California; and **Ning Jia** of the Tsinghua University School of Economics and Management in Beijing. The trio won the award for their paper "Building Sustainable High-Growth Startup Companies: Management Systems as an Accelerator."



Banking the Unbanked

THE TAYLOE MURPHY CENTER in the University of Virginia's Darden School of Business in Charlottesville has released its yearlong study of ways that financial institutions can attract the billions of dollars held by "unbanked" households across the United States.

According to the study "Perdido en la Traducción: The Opportunity in Financial Services for Latinos," more than US\$169 billion is currently held outside of traditional banks and credit unions. The Spanish title, which means "lost in translation," refers to the fact that of that \$169 billion, \$53 billion is owned by Latino households, according to data from the Federal Deposit Insurance Corporation. Those in this population generally use check-cashing, wire-transfer, and bill

paying services that charge exorbitant fees compared to traditional institutions. By using more traditional banking services, unbanked households could benefit significantly in saved fees alone.

The study focused on unbanked Latino households in Virginia and North Carolina, although the results apply to unbanked households of all ethnicities, say Gregory Fairchild, executive director, and Kulwant Rai, research director, who co-authored the study with the help of other Tayloe researchers. In the study, they note that financial institutions can do more to attract these potential customers.

For example, from 2000 to 2009, the number of



Gregory Fairchild

depositors at the Latino Community Credit Union (LCCU) in North Carolina increased from just 917 to 53,073. The LCCU made this happen by hiring Spanish-speaking staff, designing campaigns to make Latinos feel comfortable about using banking services, and offering targeted financial workshops that explained the loan process and the importance of building a credit history.



Kulwant Rai

If financial institutions find ways to convince more of these households to keep their money in checking and savings accounts, the institutions would not be the only beneficiaries, the authors write. The study also includes data from 1990 to 2008 that show that each time LCCU opened a branch in a North Carolina county, the number of robberies there

decreased by almost 4 percent and property values increased by 4 percent.

To read the complete study, visit www.darden.virginia.edu/web/uploadedFiles/Darden/Tayloe_Murphy_Center/Research/LatinoReport.pdf.



In a survey of 200 managers and executives by Arizona State University's Carey School of Business in Tempe, **65 percent** of small firms and **87 percent** of large firms would consider a sustainability concentration on a business graduate's résumé in their hiring decisions.

Fifth Annual Beard Symposium

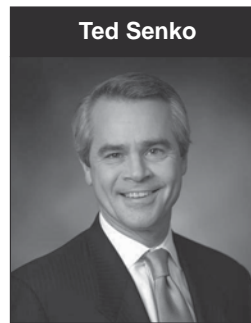
Sustainable Business: Responsibility & Results

November 10, 2011 • 8:00 a.m.- 2:00 p.m • Fairmont Hotel • Pittsburgh, PA



Peter Senge

Senior Lecturer, **Massachusetts Institute of Technology**; author of *The Necessary Revolution*



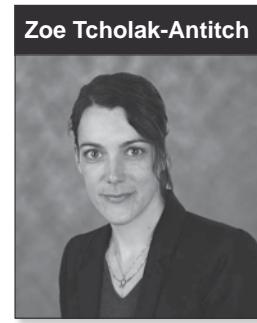
Ted Senko

Global Chief Executive, Climate Change & Sustainability Services, **KPMG**



Chris Park

Principal of Sustainability, Energy and Environment Practice, **Deloitte**



Zoe Tcholak-Antitch

Director, North America, **Carbon Disclosure Project**

For more information, visit www.duq.edu/beardsymposium

What Drives Short-Term Thinking?

HOW DO PEOPLE choose whether to spend their money on those expensive shoes or televisions now or save that sum for the future? The key is in their ability to envision how “psychologically connected” they are to their “future selves,” say two researchers from Columbia Business School in New York City and the University of Chicago Booth School of Business in Illinois.



Daniel Bartels

People too often choose short-term rewards over long-term gains because they have no “continuity of self,” say Daniel Bartels, assistant professor of marketing at Columbia, and Oleg Urminsky, assistant professor of marketing at Booth. That is, they believe that who they are today will be vastly different from who they’ll be in the future. The result can be short-term thinking.



Oleg Urminsky


Bartels and Urminsky put this theory to the test in five studies. In one, they asked 141 college seniors nearing graduation to complete a survey; in return, they would be entered into a lottery for a gift certificate. Before completing the survey, one group

of students read a passage that described graduation as a change that would affect their identities dramatically; a second group read a passage that described it as a change that would not affect their identities to a large extent.

Then, all participants chose to enter one of two lotteries—one for a \$120 gift certificate to be delivered in one week, or one with a gift certificate for a larger amount to be delivered in a year. The students who were told that graduation presaged a major identity change were more likely to choose the “smaller-sooner” gift card, while those who were told their identities would remain stable were more likely to choose the “larger-later” card.

In subsequent studies, the researchers found that people who were disconnected from their future selves also were less likely to wait to purchase a big-ticket item on sale and more likely to pay to receive a gift card earlier.

While short-term thinking is often attributed to a lack of willpower, the researchers believe that “people recognize the likelihood that in the future they may regret consistently choosing not to indulge.”

“On Intertemporal Selfishness: The Perceived Instability of Identity Underlies Impatient Consumption” is available at home.uchicago.edu/ourminsky/Bartels_Urminsky_Intertemporal_Selfishness_2010.pdf. 

technology

Lecture Capture Yet to Take Hold

MANY SCHOOLS PROVIDE their faculty with software that allows them to capture the video, audio, and computer screen content of their lectures and upload it online for students to review. For instance, the Ohio State University's Fisher College of Business in Columbus has made Panopto's lecture capture technology available to its faculty for two years. However, at Fisher, like many other business schools, professors resist employing the software in their classrooms. Why?

Eva Bradshaw, Ohio State's director of educational technologies, identifies three primary reasons:

Fear of decreased student attendance. Professors are hesitant to provide all course content online, because they fear some students might be tempted to substitute recorded lectures for the real thing. Professors who use the technology address that concern in different ways, she says. Some grade for attendance; others include experiential activities in class that require students' presence. "We're trying to think about what lecture means and where learning occurs," she says.

Lack of infrastructure. The second barrier is logistical. Schools need a greater computer infrastructure to store and organize lectures in digital formats. In addition, their systems must be able to set up student log-ins.

Market uncertainty. Finally, Bradshaw notes that faculty often don't want to get too invested in one platform, in case the larger university eventually adopts a different one to use across the institution. "We're still waiting to see what happens," Bradshaw says.

Some universities are moving forward to make the technology a more permanent and widely used feature on their campuses. For example, at the University of New Hampshire in Durham and Manchester, the school's academic technology group recently launched a campuswide pilot test of lecture capture. After evaluating several different platforms, it chose the software provider Tegrity. Faculty will continue testing the technology until August 2012. The technology group will use their feedback to determine how well the tool works on a large-scale basis. Eventually, the university plans to build several classrooms with video cameras, and several others equipped to capture audio and computer screen content.



William Troy, a business lecturer at the school's Manchester campus, has been teaching in blended formats for six years, but had not used lecture capture before the pilot test. He recently trained to use the software and will begin integrating it into his courses this fall. He adds two more concerns to Bradshaw's list. The first is concern over the loss of intellectual property rights. And the second is "the fear of forever," Troy says.

That is, when a professor makes a casual remark in a traditional classroom, it most often is soon forgotten. With lecture capture, however, remarks can be online for perpetuity. However, Troy believes that when faculty are given the power and training to edit the recordings, schools can work past both these barriers.

And while Troy isn't a fan of using lecture capture to focus primarily on the instructor, he sees benefits to capturing exchanges that involve the whole classroom. He also believes the technology has educational value because it allows students to interact with lectures on their own terms.

"The modern student is not a reader, she is a viewer who expects a measure of control over the learning process," says Troy. "Lecture capture tools can help bridge this communications and expectations gap, and help the student have a more integrative learning experience." He adds that by adopting the technology, professors give themselves one more way they can reach—and teach—their students.

Like Troy, Bradshaw believes more educators are finding that lecture capture has more advantages than drawbacks. For instance, faculty at Fisher College use the technology primarily to record, review, and evaluate student presentations. "They can see, for example, if a student tugs on his shirt four times during a presentation. If professors are just writing notes as students present in class, those kinds of visual cues might be lost." Review sessions for some

classes—such as for one 500-student review course—also are captured, for students who feel they need more exposure to the material.

In addition to providing students the chance for further review of material, lecture capture also allows professors to pre-record lectures if they must be away from the classroom or share their conference paper presentations with students. "It really allows them to be two places at once," says Bradshaw.

"Lecture capture tools can help bridge this communications and expectations gap, and help the student have a more integrative learning experience."

—William Troy, University of New Hampshire

Moreover, those who use the technology might have to deliver perennial concepts only once in the classroom. In future classes, they can use their recorded lectures to introduce basic concepts and spend class time discussing relevant current events and engaging in experiential projects. Eventually, Bradshaw adds, "we can move from a passive learning environment to a more active learning environment."

Student Reaction to Lecture Capture

Bill Havice, associate dean in the College of Health, Education, and Human Development at Clemson University in South Carolina, and Pamela Havice, associate professor in Clemson's Moore School of Education, have been studying the impact of lecture capture platforms since 2003. In June, they presented the results of their research at the EduComm conference in Orlando.

Overall, Clemson students rave about the technology—**100 percent** surveyed said that lecture capture was valuable, kept them engaged, and should be used in future courses. In addition, **71 percent** found the recorded lectures "as effective as traditional face-to-face delivery." But **29 percent** reported that online lectures increased their workload, by adding lecture viewing to their reading assignments.

In focus groups, students praised the technology for giving them the freedom to review material on their own schedules. However, others missed the opportunity to ask face-to-face questions. More competitive students thought lecture capture didn't provide an opportunity to, as one student put it, "ask questions or give responses better than that of your classmates [to] gain the professor's attention and look smarter among your peers."

"Lecture Capture's Impact on Undergraduate Learning, Satisfaction and Retention," a webinar the Havices delivered on their findings, can be found at www.sonicfoundry.com under the "Resources" tab and viewed after free registration.



NEWSBYTES



■ IVEY CASES ON IBOOKSTORE

The Richard Ivey School of Business at the University of Western Ontario in Canada has made 500 of its business case studies available through Apple's iBookstore for CAN\$3.99 each. New cases, created each year by faculty at Ivey and some of its partner universities, will be added over time. Articles from the *Ivey Business Journal* also can be purchased through iBookstore.

■ SMARTER DISASTER RECOVERY

Aston Business School in the United Kingdom has begun Disaster 2.0, a two-year £950,000 project funded by the European Commission. Disaster 2.0 will examine how European emergency management agencies can use social media to improve response to disasters, mitigate damage to critical infrastructure, and build public resilience.

■ XANEDU/NYU APP WINS AWARD

Custom course material provider XanEdu has won a 2011 Campus Technology Innovator award for its iPad App for the New York University Stern School of Business. The NYU Stern/XanEdu project was one of ten winners selected in six categories out of nearly 400 entries. XanEdu and Stern's Center for Innovation in Teaching and Learning (CITL) launched a pilot project in 2010 to deliver digital course packs to students on the iPad. Among student requests was the ability to flip back and forth between pages in a digital textbook. The final version of the XanEdu iPad App, which included a "magic back button" for page-flipping, was approved by Apple and released in December 2010.

■ MBS TAKES CARBON CHALLENGE

Manchester Business School in the United Kingdom is working with SAS, a provider of business analytics, software, and services, to sponsor the SAS Carbon Challenge. Under the challenge, the university has created a Carbon Management Plan to reduce its carbon footprint 40 percent by 2020.

IT for the Greater Good

THE DEPARTMENT of computer information systems at Quinnipiac University's School of Business in Hamden, Connecticut, has launched its Information Technology for Good (IT4G) initiative. IT4G is meant to encourage the students and faculty in its courses and clubs to emphasize the use of technology to support social causes.

The department already supported socially focused activities, curricula, and research but not in a deliberate way, explains Bruce Saulnier, professor and chair of computer information systems. The goal of IT4G is to inspire more activities and projects with social components, create a common value system to guide future curricular efforts and decision making, and even attract more funding for expanded programs, Saulnier adds.

So far, as part of IT4G, CIS faculty have adopted the use of iPads in their courses and placed all course documents on Blackboard to reduce paper use. In another project, the CIS student club volunteered to teach senior citizens how to use Facebook and Skype to stay in touch with friends and family. "When people hear the word 'technology,' they think of complicated sets of wires and people fixing computers," says Craig Alexander, a student who worked with the seniors. IT4G changes that perception, he adds, by showing how technology can be used to "make our lives better."

Other activities in the works will also now be viewed through the lens of IT4G. For example, two professors plan to take MBA students to rural areas of Nicaragua and China, where they will provide business consulting to entrepreneurs.

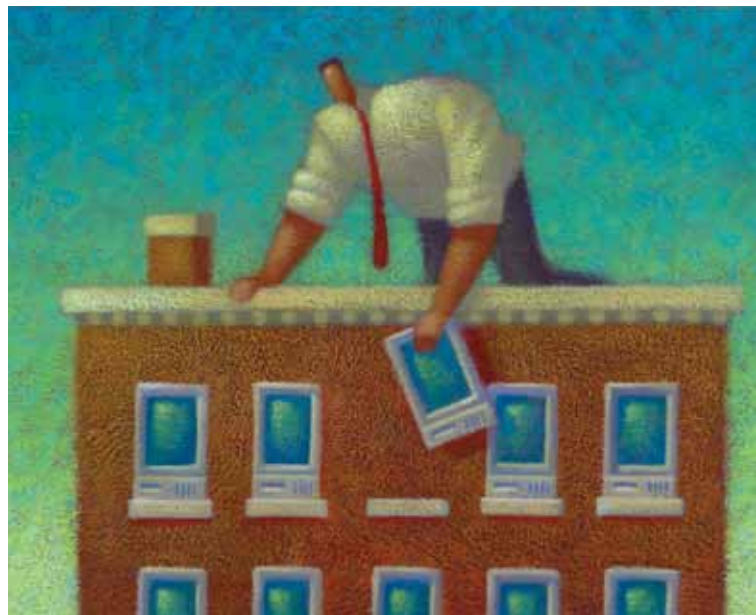
By targeting the efforts of CIS students and faculty, the department hopes to inspire them to become more committed to using their talents to solve socially relevant problems, Saulnier says. "We would like all faculty and students to consider the power they have to make changes in the lives of people struggling to help themselves."

MBA and BBA Programs Go Online This Fall

WHILE MANY BUSINESS SCHOOLS are exploring ways to offer specialized online and blended programs, fewer traditional universities are offering their entire MBA curricula virtually. However, this fall, several new online offerings are entering the market, indicating that online delivery of degree programs is becoming less a novelty and more the norm at traditional business schools.

This fall, University of North Carolina Kenan-Flagler Business School in Chapel Hill launches its MBA@UNC program with 19 students in the first cohort. Kenan-Flagler's not alone. This fall, not too far away in Raleigh, North Carolina State University also is launching its two-year Jenkins Online MBA. It will be taught by faculty from its regular MBA program and delivered primarily via asynchronous methods such as podcasts, streaming video, and online discussion boards. The Jenkins Online MBA is yet another indication that business schools' fear of entering the online market is on the wane.

Given current trends, bringing the MBA degree online is in direct correlation to what a growing num-



ber of students want—a degree program that fits their work schedules and family obligations. According to the 2010 Survey of Online Learning from the Sloan Consortium, the number of U.S. students enrolled in at least one online course grew 21 percent in 2009, to 5.6 million. By comparison, enrollments in traditional higher education courses grew by only 2 percent.

The trend is also reaching into undergraduate education—not just for individual courses, but for full-fledged degree programs. This fall, for example, Pace University's Lubin School of Business in New York, New York, welcomes its first enrollments to iPace, a part-time online BBA program that targets working professionals. Students can choose concentrations in either business communications, which combines marketing and management, or internal auditing. The program accommodates up to 25 students. It incorporates Web chats and real-time interactions to help students feel connected to their class; lecture capture will allow them to view the content afterward.

None of these schools has made the leap to 100 percent online delivery of an MBA or BBA program. All three include some face-to-face to components, adopting a blended delivery model. But even so, these and other online MBA programs that have come before indicate that business schools are increasingly translating the quality and content of their face-to-face curricula into online formats—and honing online models of business education for the future. **Z**



UMassOnline, the suite of online and blended programs offered by the five campuses of the University of Massachusetts, reports a **16 percent** increase in revenue, from US\$56.2 million to US\$65.2 million, and a **12 percent** increase in enrollments, from 45,772 students to 51,097, from FY2010 to FY2011.

The Sloan Consortium's survey, "Class Differences: Online Education in the United States, 2010," was conducted by the Babson Survey Research Group and the College Board. The full survey can be downloaded at sloanconsortium.org/publications/survey/class_differences.

your turn

by Norean R. Sharpe

Staying Focused on Student Learning

MANY BUSINESS school leaders carefully plot strategies for moving their schools up in the rankings of publications such as *Bloomberg Businessweek*, *U.S. News & World Report*, and the *Financial Times*. While I realize that it's not feasible for business schools to ignore the rankings, I strongly believe that no school should review or revise its program with the sole aim of earning a better spot on the media lists. Schools that increase applicants, shrink programs, or emulate other institutions—instead of focusing on their own visions—are unlikely to make sustainable progress.

At the McDonough School of Business at Georgetown University, we have recently implemented strategic initiatives aimed at improving the overall educational experience. We added new features to our curriculum, such as a first-year seminar titled “International Business, Public Policy, and Society” and an experiential Entrepreneurship Fellows Program. We developed new electives and designed interdisciplinary tracks in international business. We collaborated with our career center to strengthen student recruitment. We expanded global opportunities and built new partnerships with both non- and for-profit companies. We also expanded our alumni mentor and peer advising programs.

Each one of these components required difficult negotiations, compromises, and decisions that weighed benefits against resources and risks. The result of these changes was increased positive feedback from students, faculty, and alumni, and a realization that all programs need to practice continuous improvement. Any



I'm convinced that schools will only improve in a meaningful way if they put students, not rankings, at the heart of every program design.

positive outcomes we have realized—such as an increase in visibility, reputation, and rankings—were byproducts of collaborations between faculty and staff on the curricular issues that faced our undergraduate program.

It can take a considerable readjustment for a school to set its sights on meaningful curricular change instead of focusing on the surface improvements that might improve its standings in the rankings. But for schools that *are* considering real improvements, here are some strategies that we found to be effective:

Benchmarking peer institutions. We realized that if our program was facing challenges, other institutions would be wrestling with similar decisions. We identified peer institutions, then studied their strengths. This helped us avoid making the same mistakes, discover best practices, and stay current in our curricular and co-curricular programs.

I spent days making site visits to other business schools, and found my colleagues to be generous with their time as we discussed broad issues. Which advising structure did they find most effective? What non-traditional global programs were the most successful? Did they include social entrepreneurship and sustainability in their curriculum? What were the greatest challenges in raising resources? Even with the prevalence of social media today, I find personal communication is important for making connections and understanding the consequences of change.

Prioritizing and being strategic. Most deans and program directors have wish lists of goals or targets for their programs. Clearly not everything can be accomplished, so balancing the short-term and long-term objectives becomes essential. It's also important to get input from students, faculty, alumni, boards of advisors, and the Parents Advisory Council (PAC) to rank priorities.



As we worked to revise our program, we received guidance from colleagues, faculty, and board members on many questions. What changes can we make with relatively little effort? What changes will yield the greatest impact? What changes support the vision and mission of our program and university? The answers we received helped form the basis for our strategic plan. Once the strategic initiatives were drafted, we shared them with the board and PAC members and potential donors—a critical step for effective fund raising.

Producing and monitoring pilots. Education is no different from any other business when it comes to the challenge of making important decisions. When do we implement a new program? Should we wait until the program is endowed? How do we define a critical mass of support? How do we predict and measure student demand?

I'm a big fan of incremental improvement—of introducing new programs as pilots, monitoring them, and reporting to stakeholders on their progress. This allows for stages of continuous improvement and provides opportunities to tweak details at every stage. It also allows schools to share information about program pilots with donors, who might be considering large gifts to fund programs that appear poised for success.

Redistributing and raising resources. All the institutions I've visited are scrambling for—and competing for—donations. For every new initiative our undergraduate school proposed, we were told, “Great idea. Now see if you can find a donor who agrees.”


Thus, in planning new initiatives, we worked closely with our development office and advisory boards to raise funds. We looked for opportunities to speak at board meetings and alumni events, and we prepared the elevator pitch for each proposed initiative. As the leading advocate for these initiatives, I needed to be knowledgeable, enthusiastic, and visible.

Helping donors understand the many ways their money can be used to improve our programs is not easy. Yes, a new state-of-the-art building is highly visible for both the university and its benefactors—and it might help the school climb in the rankings. But funding for a new scholarship, an international program, or an endowed chair can have an even greater impact on students and ensure that donors leave a lasting mark.

Listening to students early and often. Since students are our primary constituents, we feel it's important that we give them opportunities to share their thoughts with us. We recently started a new tradition called “bagels with the dean,” during which students are invited to meet with me, as well as the undergraduate program staff. At this time, students can express their concerns, ask us questions, and receive timely advice. The event originally attracted 50 students and now brings in as many as 300 each week. This informal coffee hour has already resulted in improved communications—and increased accessibility to our staff.

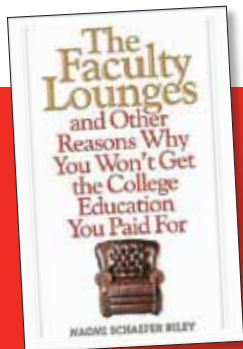
It is important for administrators to create forums to communicate with students. These might be focus groups, Facebook pages, blogs, or chat rooms. Our student focus groups were useful for gathering input on specific initiatives, and our Facebook page allowed students in the first-year seminar to share comments and criticisms. Recent student feedback has led directly to visible curricular enhancements and changes in our advising process.

If schools focus on improving student learning, not on improving their standings in the rankings, any of the strategies here can have an enormous impact on a business program. Administrators simply need to consider the important questions. Are we meeting our primary learning objectives? Are we delivering the best possible program to our students?

For business schools to be successful, we must understand the identities of our schools. We need to focus on ways to differentiate ourselves by developing curricula that align with our missions and support our students' efforts to be effective learners. We owe it to our students to design and deliver innovative and progressive programs. 

Norean R. Sharpe is senior associate dean at Georgetown University's McDonough School of Business in Washington, D.C.

bookshelf



THE FACULTY LOUNGES AND OTHER REASONS WHY YOU WON'T GET THE COLLEGE EDUCATION YOU PAID FOR

AUTHOR: Naomi Shaefer Riley

PUBLISHER: Ivan R. Dee, US\$19.95

DESPITE HER TITLE, journalist Riley isn't taking aim at material faculty perks in her outraged and hard-hitting book; it's tenure she can't abide. Considering it a convention that's long outlived its usefulness, she takes apart various arguments used to defend it—that it preserves academic freedom; that it protects older professors from job insecurity; that it improves teaching. Instead, she believes it encourages the publication of books and articles that “are narrower than before, often more trivial, and always filled with jargon.” Meanwhile, the act of teaching is mostly handed off to poorly paid and poorly regarded adjuncts often too overworked to perform well. Her solution? Abolish tenure at the vocational institutions where “academic freedom is an almost irrelevant concept,” and consider five-year renewable contracts elsewhere. Riley's position isn't new—she extensively quotes other authors—but her passion and her depth of reporting add weight to her side of the contentious debate.

THE INNOVATOR'S DNA

AUTHORS: Jeff Dyer, Hal Gregersen, Clayton M. Christensen

PUBLISHER: Harvard Business Press
Review, US\$29.95

STEVE JOBS and Jeff Bezos might possess some of the most inventive minds in business today but, like other innovators interviewed for this book, they employ specific behaviors that anyone can

learn. Their primary skill is “associational thinking,” or “making connections across seemingly unrelated questions, problems, or ideas.” They couple that with four other tireless behaviors—questioning, observing, networking, and experimenting—until they hit upon new combinations that result in radically redesigned products. For instance, a college class Jobs took on calligraphy helped inform the beautiful typography of the

Macintosh computer he designed ten years later. The authors—Dyer of BYU, Gregersen of INSEAD, and Christensen of Harvard—are unyielding in their insistence on the critical importance of innovation. “Imagine how competitive your company will be ten years from now without innovators,” they invite. “Clearly your company would not survive.” Their words provide plenty of motivation for CEOs to learn what born innovators already know.

WORLD 3.0

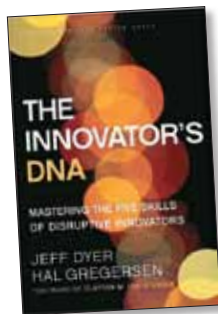
AUTHOR: Pankaj Ghemawat

PUBLISHER: Harvard Business Review Press, US\$29.95

EXULTANT PRO-GLOBALIZATION

economists believe the world is already flat, or soon will be; worried anti-globalization activists think the recent broad economic crisis proves nations need to disengage and shrink back behind their own borders. IESE's Ghemawat doesn't have much patience

with either perspective, which he labels World 1.0 and World 2.0 respectively, or with the folks who blame every financial disaster on too much or not enough government intervention. In his vision of the future—World 3.0—some level of government regulation will encourage a certain amount of market integration that still takes into consideration national borders and cultural preferences. So countries will be globalized but differentiated, engaging in cross-border trade without merging into one indistinct mass. He acknowledges that this will be a tricky world to create, but he's generally upbeat about the path we're on: “While some failures and fears do need to be taken seriously, the truth is far less scary than it is made out to be.” Absorbing and thought-provoking, *World 3.0* is both a serious and hopeful book.

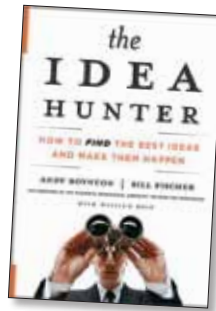


THE IDEA HUNTER

AUTHORS: Andy Boynton and Bill Fischer with William Bole
PUBLISHER: Jossey-Bass, US\$25.95

IN TODAY'S business world, the real currency is ideas, not genius. “Brilliance is optional,” write Boynton of Boston College and Fisher of IMD. They’ve constructed a formula anyone can follow for discovering ideas and turning them into new products or industries. They call it the I-D-E-A principle: Be *interested* in everything, no mat-

ter how far out of your realm of expertise; search through a *diverse* set of unrelated sources; *exercise* your idea muscles all the time, not just during brainstorming sessions; and be *agile* in handling ideas, knowing you’ll have to veer in different directions to make them finally work. Once they have that framework in mind, idea hunters also have to determine if they’ve found the right areas to con-



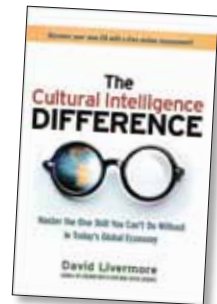
centrate their energy. The authors suggest answering these questions: “Do you get a kick out of it? Are you any good at it? Does anyone want you to do it?” Fun and fast-paced, the book delivers an intriguing message in an engaging fashion.

THE CULTURAL INTELLIGENCE DIFFERENCE

AUTHOR: David Livermore
PUBLISHER: Amacom, US\$22

IN THIS multicultural and rapidly globalizing world, individuals and organizations that fare the best will have high levels of cultural intelligence, says Livermore, president of the Cultural Intelligence Center and affiliated with Nanyang Technological University. Like IQ and EQ, CQ measures four capabilities—motivation, cognition, metacognition, and behavior—which translate into *interest* in different

cultures, the ability to *think about* and *analyze* those differences, and a willingness to *act* on that knowledge. The book is accompanied by an online quiz that helps readers determine their levels of CQ, then gives them exercises designed to improve their capabilities. It also offers interesting chunks of research. For instance, one study found that 92 percent of the companies that participated in an 18-month CQ program saw increased revenues over the same period. It’s a compelling read for those who believe, as Livermore does, “Everywhere is part of everywhere. ... There’s no going back.” **Z**



Don't Miss

Many of us end our days, our weeks—sometimes our lives—wondering where the time went. In **18 MINUTES**, consultant Peter Bergman takes a look at the things that distract us, the things that help us focus, and the things we might build our lives around if we knew how. In dozens of quick-read chapters, he considers the hard-charging way many of us live and shows us how to slow down. The book’s suggestions are smart, useful, and eminently doable for anyone looking for “a guide to your most effective self.” (Business Plus, US\$24.99)

For decades, academics have argued about the value of theoretical versus practical research, and the topic gets a thorough examination in **USEFUL RESEARCH**. Edited by Susan Albers Mohrman and Edward E. Lawler III, both of the University of Southern California, the volume is largely the print version of a workshop held in 2009 to discuss the best way to conduct dual-purpose research. More than 20 contributors form an impressive lineup of essayists; each one shares a unique perspective on how to bridge the chasm between theory and practice through academic scholarship. (Berrett-Koehler, US\$49.95)

While consumers love brand-name products more than ever, they’re even quicker to walk away when some incident erodes their trust. And in today’s hyperconnected digital age, brands are constantly under attack from saboteurs, be they malicious “webmavens” or clueless employees joking around on videos that go viral. In **BRAND RESILIENCE**, Jonathan R. Copulsky of Deloitte Consulting describes how companies and individuals can defend their brands—among other ways, by drawing on modern counterinsurgency warfare tactics of speed and adaptability. Copulsky provides a fast, entertaining, and illuminating read. (Palgrave MacMillan, US\$26)

idea exchange

Idea

Recruit undergraduate student athletes for business programs

Location

Wake Forest University Schools of Business, Winston-Salem, North Carolina

Active Recruits

Why It Started

The attributes shared by strong leaders—self-discipline, dedication, focus, ability to work in teams, love of competition—also apply to student athletes. Administrators at Wake Forest realized this when they saw how well former student athletes performed in the school's ten-month Master of Arts in Management (MA) program, compared to those from other disciplines. Former athletes did especially well in the program's action-based team consulting projects. If that's the case, they decided, why not specifically recruit this powerhouse demographic?

Launched in 2005, the MA program is designed to help recent liberal arts, science, and engineering graduates explore career interests, develop acumen, and gain hands-on learning experience in business. Athletes do well in the program because "they're used to being coached and working hard," says Matt Merrick, senior associate dean for students. "They're accustomed to taking and responding to criticism, to overcoming adversity. They're also used to losing and coming back the next day to try again."

How It Works

School recruiters reach out to collegiate athletic directors across the country to obtain their recommendations; they also garner referrals from current students about their past teammates. The school sends prospective students details about the MBA program and holds information sessions at more than 30 colleges.

Added Features

The school has added elements to its programs to help all students feel welcome and maintain active lifestyles. For instance, the school sponsors intramural teams in sports such as softball, Ultimate Frisbee, and flag football. In addition, each Thursday morning it holds "Dawn with the Dean," which invites members of its community to meet dean Steve Reinmund at 6:30 a.m. for a three-mile run. A strong proponent of exercise, Reinmund also hosts a basketball tournament, "Backyard Ball with the Dean," at his home every October.

Considerations

Student athletes have a great work ethic, but they often don't know what they want to do after graduation. "As undergraduates, they were focused on two things—academics and sports. They didn't have much time to think about their careers," says Merrick. The MA program provides career coaches to work one-on-one with students and includes a career management class, so they can develop résumés, discover their passions, and determine how those passions will translate into career opportunities. But while career coaching is a must, former athletes often need *less* attention than other students over time, says Merrick, because they take direction so well.



Dean Steve Reinmund plays in Wake Forest's annual basketball tournament, "Backyard Ball with the Dean."

Results

About 10 percent of incoming students to the MA program are former collegiate athletes who have competed in sports such as football, track, soccer, and hockey, and the school hopes that number will grow. "These students are among our top performers in academics and leadership," says Merrick. **Z**