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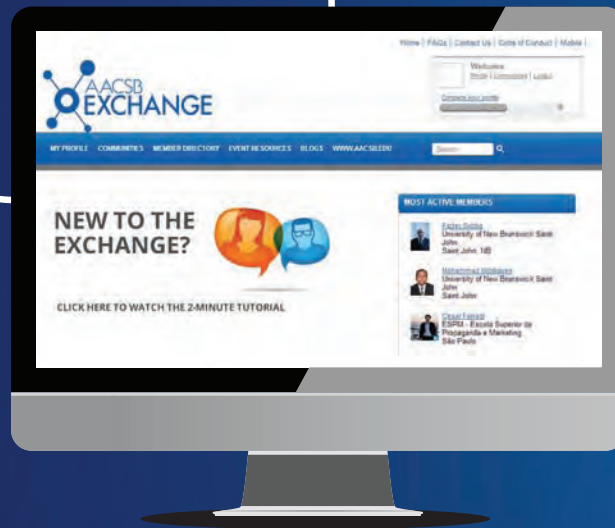


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Julie Perrin-Halot
Associate Dean and
Director, Quality, Grenoble
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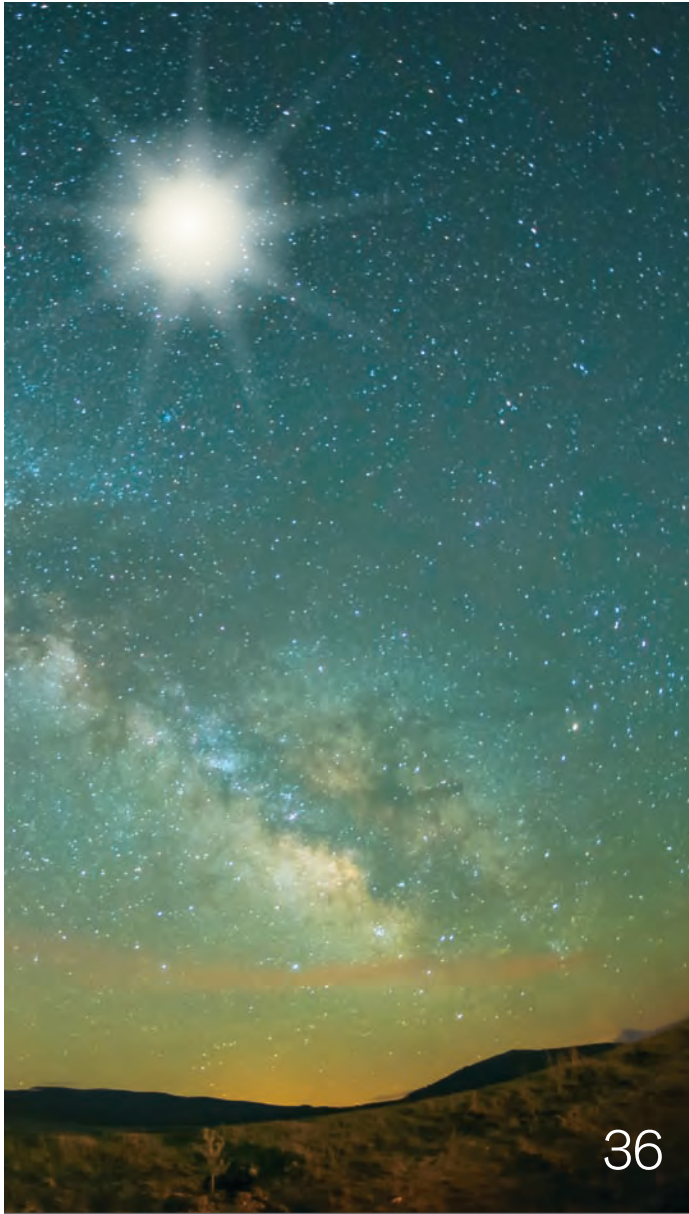
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- Women Administrators in Management Education • MBA for Working Professionals
- Metropolitan Business Schools • Technology in Business School Roundtable
- Principles for Responsible Management Education (PRME)

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BizEd welcomes article submissions of between 1,500 and 3,000 words from recognized authorities in their fields on topics and trends important to management education. Because *BizEd* is not an academic publication, we prefer articles written in a descriptive, provocative, and journalistic style, rather than a scholarly tone. Submissions are reviewed by *BizEd's* Advisory Council; publication decisions will be made within six weeks of submission. Accepted articles will be edited to conform to *BizEd's* format.

For Your Turn op-eds, we accept submissions of approximately 600 words (one page) or 1,300 words (two pages) that explore a personal viewpoint on an issue in management education. A photo of the author is also required.

To be considered for Idea Exchange, schools should submit information and images that highlight a specific aspect of their programs.

Digital images must be high resolution (300 dpi or higher, in JPEG or TIFF format), and saved at 3" x 4" or larger.

Email submissions to BizEd.editors@aacsb.edu or mail them to *BizEd*, AACSB International, 777 South Harbour Island Boulevard, Suite 750, Tampa, FL 33602. Materials for Headlines, Short Takes, Bookshelf, or Your Turn can be emailed to Sharon@aacsb.edu. Materials for Technology, Research, Idea Exchange, or Calendar can be emailed to Tricia@aacsb.edu.

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Research, Teaching, Service



RAQUITA HENDERSON

Like anyone who watches American politics, I was stunned last June when House Majority Leader Eric Cantor was defeated by Tea Party candidate David Brat in a Virginia primary. As media outlets scrambled to provide us with more information about Brat, my attention was caught by this one fact: He's an economics professor at Randolph-Macon College in Ashland. Not only that, the opponent he'll face in the fall elections is Jack Trammell, a professor at the same school.

Political analysts debated what the upset might mean for issues like immigration reform; they wondered how the race might play out between two little-known contenders suddenly thrust into the spotlight. But I focused on tidbits like this one from *The Washington Post*, which reported that Brat had missed meetings with powerful D.C. conservative groups because "final exams got in the way." At least until last June, he was an academic before he was a politician.

And that made me curious about whether either candidate would try to continue to fulfill his academic duties if he were elected. In fact, the question foremost in my mind was: *How will he ever find time to produce research while he's in Congress?*

I'd been thinking about academic scholarship because I'd just been talking to business professors about the importance of intellectual contributions. They noted that, at most schools, faculty who are pursuing tenure and promotion are evaluated solely on whether or not they have published research in top-tier journals. While changes in the higher education landscape have profoundly affected the kinds of responsibilities faculty must handle every day, the metrics for assessing faculty haven't altered at all. In "Measuring Faculty Impact," we examine whether it's time to rethink what constitutes a faculty contribution.

In this issue, we also take a look at some of those other faculty responsibilities, such as faculty engagement with the outside community. In "Actively Engaged," we explore some of the ways schools encourage their faculty to interact with business leaders, nonprofit organizations, and other academic institutions, and how those interactions benefit the school and society as a whole. Finally, four faculty members share their thoughts about other issues that are important to them in "The Professor's Perspective," which details the approaches they've taken to address the challenges they face today.

My guess is that, whichever Randolph-Macon professor wins the fall election, he'll take a leave of absence from the school. But I can't help thinking about what might happen if he retains his academic position while he's in the House of Representatives. After all, "serving on boards and government committees" is a key part of faculty service at most schools. Wouldn't a term in Congress give him a chance to serve on one of the most important government committees there is? And would that service weigh more in his evaluation than any research he might publish in a top journal? It will be interesting to see. **Z**

Sharon Shinn



JACK HOLLINGSWORTH/THINKSTOCK



Solomon

Childs

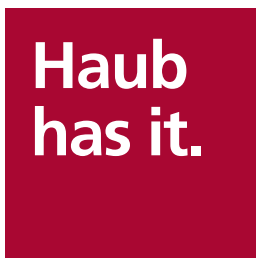


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calendar



AACSB International Schedule of Events

■ CONFERENCES

Sept. 21–23, 2014
Annual Accreditation Conference
Baltimore, Maryland

Oct. 9–11, 2014
Europe Annual Conference: Education & Learning for Innovation
Grenoble, France

Oct. 20–22, 2014
Asia Pacific Annual Conference
Kuala Lumpur, Malaysia

Nov. 3–4, 2014
Latin America Annual Conference
San Juan, Puerto Rico

Nov. 9–11, 2014
Associate Deans Conference
San Antonio, Texas

Feb. 8–10, 2015
Deans Conference
San Diego, California

March 2–4, 2015
B-School Communications & Development Symposium
Atlanta, Georgia

March 9–11, 2015
Assessment Conference: Driving Accountability & Innovation
Austin, Texas

April 26–28, 2015
International Conference & Annual Meeting
Tampa, Florida

May 18–20, 2015
Curriculum Conference: Re(Invent+Think+Design)
St. Louis, Missouri

■ **SEMINARS**
Applied Assessment
Oct. 31–Nov. 1, 2014
Tampa, Florida
Jan. 28–29, 2015
Tampa, Florida

Assessment
Oct. 29–30, 2014
Tampa, Florida
Nov. 4–5, 2014
San Juan, Puerto Rico
Jan. 26–27, 2015
Tampa, Florida

Assurance of Learning
Oct. 19–20, 2014
Kuala Lumpur, Malaysia

Business Accreditation
Oct. 27–28, 2014
Tampa, Florida
Jan. 23–24, 2015
Tampa, Florida

Continuous Improvement Review
Sept. 20, 2014
Baltimore, Maryland
Oct. 19, 2014
Kuala Lumpur, Malaysia
Nov. 17, 2014
Tampa, Florida

Curriculum Development: Design Thinking for Creativity & Innovation
Oct. 27–28, 2014
Cleveland, Ohio

Enhancing and Measuring Impact Forum
Oct. 2–3, 2014
Tampa, Florida

Leading in the Academic Enterprise: Strategic Thinking & Creative Problem Solving
Oct. 6–7, 2014
Tampa, Florida

Lessons for Aspiring Deans
Nov. 8–9, 2014
San Antonio, Texas

New Associate Deans
Nov. 8–9, 2014
San Antonio, Texas

Strategies for Delivering Online/Hybrid Courses and Degree Programs
Sept. 11–12, 2014
Tampa, Florida

For more information, visit www.aacsb.edu/ events or download the AACSB Event App at the Apple or Android apps stores.

■ OTHER EVENTS

Sept. 25–27, 2014
22nd CEEMAN Annual Conference
Budapest, Hungary
www.ceeman.org

Sept. 29–Oct. 2, 2014
EDUCAUSE Annual Conference
Orlando, Florida
www.educause.edu

Oct. 19–21, 2014
2014 Assessment Institute
Indianapolis, Indiana
www.assessmentinstitute.iupui.edu

Oct. 19–22, 2014
2014 Executive MBA Council Conference
Los Angeles, California
www.emba.org

Nov. 3–5, 2014
Global Business School Network Conference
Accra, Ghana
www.gbsnonline.org

Nov. 3–4 & 5–6, 2014
Case Teaching & Writing Workshops
Chicago, Illinois
www.thecasecentre.org

Nov. 6–8, 2014
Net Impact Conference
Minneapolis, Minnesota
netimpact.org 

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U.S. News & World Report

- No. 11** Undergraduate Risk Management & Insurance
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- No. 16** Graduate Marketing
- No. 18** Graduate Finance
- No. 57** Online Graduate Business
- No. 81** Professional MBA
- No. 101** Best Undergraduate Business Program

Bloomberg's BusinessWeek

- Top 100** Undergraduate Business Schools

PayScale

- No. 5** Best R.O.I. by Business Schools

Princeton Review

- Best 295** Business Schools

Eduniversal

- No. 27** Master of Science in Managing Human Capital
- No. 39** Master of Science in Business Intelligence & Analytics
- No. 45** Master of Science and MBA in Food Marketing
- No. 99** Pharmaceutical & Healthcare MBA for Executives

headlines

Women and Money

THIS SPRING, Saïd Business School at the University of Oxford in the U.K. issued a call for women worldwide to have greater access to finance through three linked initiatives:

■ A global e-discussion, “Make Financial Markets Work for Women,” was co-hosted by UN Women. It included participation by experts such as Henriette Kolb, head of the IFC Gender Secretariat; Christine Svarer, head of private sector engagement, CARE International UK; Mary Ellen Iskenderian, president and CEO of Women’s World Banking; and Charlotte Oades, global director of women’s economic empowerment at the Coca-Cola Company.

■ The second annual Power Shift Forum investigated the relationship between women and the world of finance. Academics, investors, finance experts, advisers, and entrepreneurs examined the conditions for women-owned businesses seeking capital, as well as a range of topics related to women and money.

■ A petition was launched to make increasing women’s financial inclusion one of the post-2015 Millennium Development Goals (MDGs). This petition, which debuted at the Power Shift Forum, was signed by two Oxford professors: Andrew Hamilton, vice-chancellor of the University of Oxford; and Peter Tufano, dean of the Saïd School.

The petition was open for signing until June 6 and has since been delivered to the UN in New York.

“Women comprise half the world’s population but still face unequal economic opportunity, from subtle marginalization to violent exclusion,” notes Linda Scott, a professor from the Saïd Business School who is one of the founders of Power Shift. “In developing economies, women are 20 percent less likely than men to have a bank account; in both developed and devel-



oping countries, women have lower financial literacy levels than men; there is a US\$285 billion gender gap in capital access for women-owned businesses; and women are massively underrepresented in financial sector jobs. Gender inequality sets up economies to fail, but appropriate financial services can help improve family welfare and spur small enterprise activity, helping economies to grow faster and reduce income inequality.”

More information about Oxford’s initiatives can be found at www.sbs.ox.ac.uk/community/our-people/women.

Women and the MBA

Oxford University isn’t just studying issues of women and finance; it’s providing a new scholarship designed to attract more women into the field of business. The Saïd Business School’s EMBA Scholarship for women is being offered in association with the 30% Club, which works to advance the representation of women in senior business roles. The hope is that the scholarship will raise awareness of the opportunities that business schools offer women, according to Kathy Harvey, director of the Oxford Executive MBA. Currently only 20 percent of the school’s EMBA students are women.

Says Harvey, “Business schools are not getting the MBA message across sufficiently clearly to high-potential women in business. An MBA can create a bridge to the kind of boardroom performance which should be within the grasp of many high-potential women managers, and not enough of them are taking advantage of this opportunity.” Along with the scholarship, worth £32,000 (about US\$53,500), the recipient will have access to mentoring and advice from both Saïd Business School and senior members of the 30% Club community.

Want More B-School News?

To read an expanded online version of our news section, which offers bonus news content and a more comprehensive Short Takes section,

visit www.bizedmagazine.com/headlines/september-october-2014.pdf

Boardroom Behavior

IS THERE A DISPARITY between European board directors and their North American counterparts? Yes, according to a benchmarking survey of nearly 300 European directors conducted by the Corporate Governance Initiative at INSEAD of Fontainebleau, France, and the Clarkson Centre for Business Ethics and Board Effectiveness at the University of Toronto's Rotman School of Management in Canada.

One of the survey's primary conclusions is that European directors demonstrate a lack of understanding of their industries. In addition, directors act more like managers than board members and fail to devote sufficient time to their director duties. In all, the survey examined nearly a dozen factors deemed to be impeding director performance.

The survey highlights the fact that Canadian directors seem to place greater importance on key governance areas—such as industry expertise—than do their European

counterparts. In particular, Canadian boards give importance to executive forums where directors can express themselves freely and privately. By a 3-to-1 ratio, Canadian boards believed such forums were more important than their European peers did.

The study recommends that European directors improve their performance by, among other things, developing a greater sense of duty toward the organization than to stakeholders, gaining greater industry knowledge, and paying more attention to process skills such as board evaluation practices.

More information is available at www.insead.edu/facultyresearch/centres/governance_initiative/.



MBA Applicants: Why You?

APPLICANTS TO THE MBA program at Georgetown University's McDonough School of Business in Washington, D.C., now have only one essay question to answer: "Why you?" The single question, which calls for a 750-word response, replaces last year's requirement of two essays and a tweet.

In the past, applicants were more inclined to tell the school what they thought the admissions team wanted to hear or to repackage the values and attributes of the program in their essays, explains Shari Hubert, associate dean for MBA Admissions. "We are looking for an answer that cannot be found from research on our website."

Hubert expects applicants to answer the question in a variety of ways, whether they describe their career aspirations or the traits that make them special. That means there's no "right" answer to the question, she adds. "This is more about our applicants having an opportunity to show us who they are and how they think."

Business that Benefits the World

HOW ARE INNOVATORS and leaders moving beyond traditional notions of social responsibility and sustainability? Addressing that question will be "Flourish & Prosper: The Third Global Forum for Business as an Agent of World Benefit," to be held October 15 through 17 at Case Western Reserve University in Cleveland, Ohio. The event is hosted by the Weatherhead School of Management and convened by the Fowler Center for Business as an Agent of World Benefit.

At the conference, attendees will hear about real-world examples of companies that use new business

solutions to combine profitability and social responsibility. Keynote speakers include Nobel Peace Prize winner Martti Ahtisaari, president of Finland; Raj Sisodia, co-founder of Conscious Capitalism; Mark Moody-Stuart, former chairman of Anglo American and Royal Dutch/Shell; and China Gorman of Great Place to Work.

Go to globalforum.bawb.com/speakers/ for a full list of speakers, sponsors—including AACSB International—and other details. Register for the conference at www.eventbrite.com/e/flourish-prosper-third-global-forum-registration-11184225319.

Senior Week

IT'S BECOMING more common for business schools to design programs aimed at high school seniors who are also part of underrepresented minority groups. This summer, two schools launched or revamped programs in an effort to increase the diversity of their incoming freshmen.

■ Sixty high school seniors participated in a new program at Indiana University's Kelley School of Business in Bloomington. MEET Kelley—an acronym for “Meet-Educate-Experience-Transition to Kelley”—was designed for high-performing high school seniors who are African American, Latino or Hispanic, Native American, or Hawaiian or Pacific Islander. MEET Kelley replaces the Junior Executive Institute, which was created to increase diversity in the school's undergraduate student body.

Participating students had to be rising seniors and have GPAs of 3.4 or better.

During the week on campus, students worked in teams to plan a music benefit concert; attended classes on accounting, finance, entrepreneurship, and marketing; and met with campus partners such as La Casa/The Latino Cultural Center, IU Admissions, the Hudson and Holland Scholars Program, and the Neal-Marshall Black Culture Center.

■ The Culverhouse College of Commerce at the University of Alabama in Tuscaloosa is using its Culverhouse Majors Awareness Program (CMAP) to recruit rising high school seniors enrolled in magnet and accelerated programs. The residential summer institute targets exceptional students who are typically underrepresented at the school, including those from different cultures and those with disabilities.

In June, 30 students and 25 faculty and business professionals attended the inaugural weeklong camp. Participants used interactive formats to explore primary business disciplines—accounting, finance, economics, management, marketing, and management science and information systems—as well as specializations such as sales and entrepreneurship.



Budding Entrepreneurs

THE ENTREPRENEURIAL spirit is alive and well among recent college graduates, according to a new survey by CT Corporation, a provider of business formation and legal compliance services. But even individuals who want to start their own businesses sometimes lack the skills, according to the survey of 500 recent graduates.

Sixty-one percent of CT's survey respondents want to start their own businesses, but only 45 percent believe the dream is feasible. Furthermore, 67 percent don't fully understand critical tasks such as preparing a business plan, incorporating a business, and fulfilling state requirements. Respondents are also uncertain about other specific tasks related to launching a business: 45 percent don't think they can come up with an original business name, 54 percent don't think they can obtain a domain name, and 59 percent aren't sure how to market their businesses.

Respondents are most uncertain about launching a new enterprise within three to five years after graduation; just 21 percent feel that starting their own businesses during that time frame would make them more secure than getting jobs with existing companies. However, 51 percent believe that, ten to 20 years after graduation, they'd feel more secure starting their own businesses rather than working with existing companies.



STUDENTS: FUSE/THINKSTOCK; BUSINESS: VECTORIKART/THINKSTOCK

SHORT TAKES

NEW APPOINTMENTS

■ **Avinandan “Avi” Mukherjee** has been appointed dean of the College of Business at Clayton State University in Morrow, Georgia.



■ On July 1, **Charles Iacovou** became dean of the Wake Forest University School of Business in Winston-Salem, North Carolina. Previously, Iacovou has served as director of the full-time MBA program, senior associate dean of graduate programs, senior associate dean of faculty, and vice dean of the school.

■ **Mike Eikenberry** has joined Indiana University–Purdue University Fort Wayne as the new dean of the Richard T. Doermer School of Business. Eikenberry was most recently Indiana regional president of PNC bank and is a longtime business leader in the community. He began his new duties on July 1, replacing **Otto Chang**, who is returning to teaching and research.



■ On July 1, **Richard D. Phillips** became the new dean of Georgia State University’s Robinson College of Business in Atlanta. Phillips, the C.V. Starr Professor of Risk Management and Insurance, was most recently associate dean

of academic initiatives and innovation at the school.

■ **Jorge Haddock** has been named dean of the College of Management at the University of Massachusetts Boston. He most recently served as dean of the School of Management at George Mason University. Haddock succeeds interim dean **Maureen Scully**, who will direct the College’s new PhD program in business administration.

■ **Murray M. Dalziel** has been named dean of the University of Baltimore’s Merrick School of Business in Maryland. He joined the school in August. Dalziel was formerly director of the University of Liverpool Management School.



■ Roger Williams University in Bristol, Rhode Island, has appointed **Susan McTiernan** to lead the Gabelli School of Business. McTiernan comes to Roger Williams from Quinnipiac University, where she served as associate dean and associate professor of management in the School of Business.

■ **James Payne** is the new dean of the J. Whitney Bunting College of Business at Georgia College & State University in Milledgeville. Payne was most recently provost at the University of New Orleans in Louisiana.

■ **Robert Forsythe** has been appointed dean of the Wayne State University School of Business Administration in Detroit, Michigan. Forsythe was formerly dean of the business school at the University of South Florida.

■ **Venky Venkatachalam** has been named dean of the Beacom School of Business at the University of South Dakota in Vermillion. He most recently served as professor and associate dean at the Peter T. Paul College of Business and Economics at the University of New Hampshire.

■ **Thomas Erikson** is the new dean of the College of Business and Technology at Eastern Kentucky University in Richmond. Erikson, who has served as the dean of the College of Business and Technology at Western Illinois University since 2006, succeeds **Robert Rogow**, who retired.

■ **Gary Insch** has taken his new post as dean of the College of Business and Innovation at the University of Toledo in Ohio. Insch previously served as associate dean for graduate programs and associate professor of management at West Virginia University in Morgantown.

■ **Denise Rotondo** is the new dean of the School of Business at the State University of New York in Geneseo. She previously was dean of busi-

ness and professor of management at Meredith College in Raleigh, North Carolina.

■ **Margaret L. Williams** has been named dean of the University of North Dakota’s College of Business and Public Administration in Grand Forks. She was most recently interim dean and professor of management at the School of Business at Wayne State University in Detroit, Michigan.

■ On September 1, **Blaize Horner Reich** became the new dean of the Beedie School of Business at Simon Fraser University in Burnaby, British Columbia. Reich, the school’s RBC Professor of Technology and Innovation, takes over from **Daniel Shapiro**, who is completing his five-year term.

■ Professor emeritus and BB&T Scholar of Economics **Bobby McCormick** has become interim dean of the College of Business and Behavioral Science at Clemson University in South Carolina. McCormick will succeed **Charles Watt**, who will be the founding director of the Watt Family Innovation Center, currently under construction.

■ **Thomas Froehlicher** is now director general of KEDGE Business School in Marseille and Bordeaux, France, and other locations. Froehlicher most recently was director general and dean of HEC Liège.



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SHORT TAKES

■ **Bob G. Wood** of Salisbury University in Maryland has been named dean of the Mitchell College of Business at the University of South Alabama in Mobile. Wood succeeds **Carl C. Moore**, who retired in August after 43 years at the school, including serving as dean for the last 25 years.

■ **Andrew J. Rosman** is the new dean of Fairleigh Dickinson University's Silberman College of Business in Teaneck, New Jersey. Rosman was previously dean of the College of Management at Long Island University's Post campus in New York.

■ Ithaca College in New York has appointed **James Simpson** as interim dean of the School of Business. Simpson most recently was a distinguished professor emeritus and principal research scientist at the College of Business Administration at the University of Alabama in Huntsville. He replaces **Mary Ellen Zuckerman**, who was named provost and vice president for academic affairs at the State University of New York College at Brockport.

■ **Vinod Agarwal** has been named interim dean of the Strome College of Business at Old Dominion University in Norfolk, Virginia. Agarwal, professor of economics and director of the economic forecasting project, succeeds **Gil Yochum**, who retired.



■ **Daniel J. McFarland** has been named interim dean of the Rohrer College of

Business at Rowan University in Glassboro, New Jersey. McFarland, who was previously associate dean, replaces **Robert Beatty**, who resigned in June.

■ **Sanjay Gupta** has been named acting dean of the Eli Broad College of Business at Michigan State University in East Lansing. Gupta, the Russell E. Palmer Endowed Professor of Accounting, is associate dean for MBA and professional master's programs at the school.

■ **Craig McAllaster** has been named acting president of Rollins College in Winter Park, Florida. McAllaster recently retired as dean of the Crummer Graduate School of Business to return to the faculty.

STEPPING DOWN

■ **Karyl Leggio** stepped down July 1 as dean of Loyola University Maryland's Sellinger School of Business in Baltimore, a position she held for six years. She will return to the classroom full-time as a Loyola finance professor. **Norman Solomon**, the former dean of Fairfield University's business school, will serve as interim dean.

■ **Raymond Guydosh**, dean of the School of Business and Economics at the State University of New York in Plattsburgh, will leave the post at the end of the 2014–2015 school year to return to teaching. He has held the deanship in interim and associate capacities three different times: as interim from January 2004 through August 2005 and January 2009 through June 2011, and as associate dean for five months in 2008. He became the dean July 1, 2011.

■ **Dennis J. Elbert** has stepped down after serving for 17 years as dean of the College of Business and Public Administration at the University of North Dakota in Grand Forks. He will transition back to a faculty role as the Eugene Dahl Endowed Chair of Innovation and Leadership.

■ On October 1, **Steven Currall** will step down as dean of the University of California Davis Graduate School of Management to explore the possibilities of setting up a third campus for the university in Sacramento.

NEW PROGRAMS

■ Saïd Business School at the **University of Oxford** in the U.K. has announced a major redesign of its flagship one-year MBA program, which will be introduced this fall. The redesigned MBA will

be organized around three cross-disciplinary themes: the global rules of the game; entrepreneurship; and responsible leadership.

■ **HEC Paris** has launched a global open enrollment program dedicated to helping executives accelerate the creation of socially and environmentally inclusive business lines. Offered in Calais, France, and Nairobi,

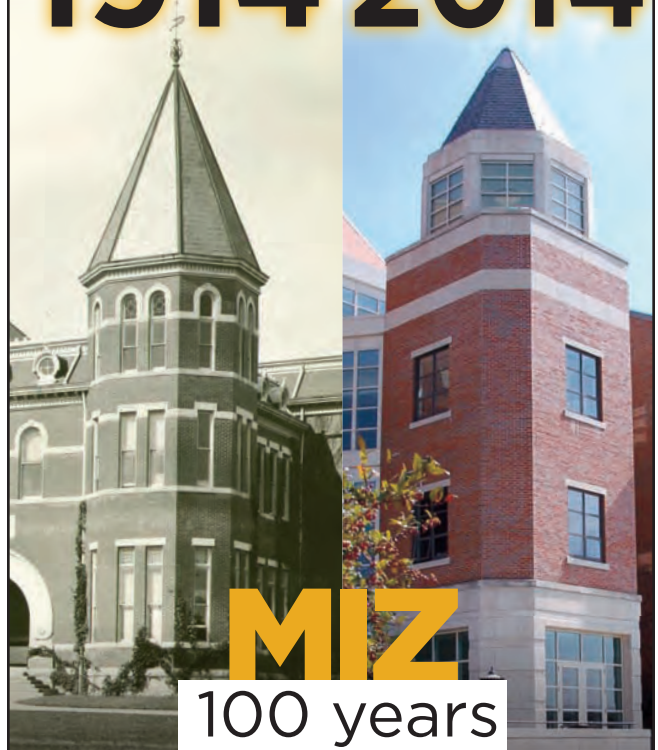


Kenya, "Inclusive Business and Value Creation" will take an experiential learning approach that combines field exposure with community practice. Participants are expected to work on individual projects related to issues such as water access, medicine, energy, and waste management.

■ **Temple University's** Fox School of Business in Philadelphia, Pennsylvania, is launching an executive doctorate in business administration (EDBA). Instead of being offered at the school's suburban location, its courses will be held in a new downtown facility called The HUB at Commerce Square, an executive meeting facility.

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■ Marquette University's

College of Business Administration in Milwaukee, Wisconsin, is expanding its Applied Investment Management (AIM) program, which allows a group of finance majors to get hands-on academic and financial analysis experience.

The expanded program will now comprise two tracks: investments and private and equity banking.

■ The **University of South Florida** in Tampa is launching a DBA designed exclusively for C-suite executives and business leaders with at least 12 years of upper-level industry experience.

Audencia Nantes School of Management in France has augmented its existing alliance with the engineering school Ecole Centrale de Nantes by adding ENSA Nantes, one of France's national schools of architecture. The alliance plans to concentrate studies on the city, big data, and marine industries as it brings together 5,800 students, 300 faculty, and more than 250 academic partners worldwide. Frank Vidal, dean of Audencia Group, will lead the alliance in its first year; Christian Dautel of ENSA Nantes in its second; and Arnaud Poitou of Ecole Centrale de Nantes in its third.



SHORT TAKES

■ **Cambridge Judge Business School** in the U.K. and Barclays Bank have established an executive education academy focusing on excellence in compliance. The goal is to teach both technical and behavioral aspects of finance in order to create value across the sector and lead to cultural change within the industry.

■ **Carnegie Mellon University** in Pittsburgh, Pennsylvania, has launched the Integrated Innovation Institute, which draws from CMU's College of Engineering, School of Design, and Tepper School of Business to cross-train students in those three fields. At the core of the program are two existing professional master's degrees in integrated innovation and software management, and a new professional degree that will launch in 2015 as part of CMU's new Integrated Media Program.

■ The School of Management at **Xiamen University** in Fujian, China, has joined OneMBA, an international consortium of business schools that offer a global EMBA program. Xiamen University joins the founding partners: EGADE Business School Tecnológico de Monterrey in Nuevo León, Mexico; Escola de Administração de Empresas de São Paulo da Fundação Getúlio Vargas

(FGV-EAESP) in São Paulo, Brazil; Rotterdam School of Management, Erasmus University, in the Netherlands; and the University of North Carolina Kenan-Flagler Business School in Chapel Hill in the United States.

■ The **University of Baltimore's** Merrick School of Business and **Towson University's** College of Business and Economics, both in Maryland, have redesigned an existing joint program with input from local business leaders. The new curriculum will be introduced this fall. The revamped program, which is available at both campuses and online, will be offered in either seven-week sessions or the traditional 15-week format.

■ This fall, **Stanford University** in California debuts a three-year program that results in an MBA/MS in electrical engineering. To enroll in the program, students must be accepted by both the Stanford Graduate School of Business MBA program and the School of Engineering's electrical engineering MS program.

■ **Case Western Reserve University's** School of Medicine and Weatherhead School of Management in Cleveland, Ohio, are

offering two new dual graduate degrees that combine the fields of biomedical science and management. The MBA/MS in biochemistry can be completed in three years and the MBA/MS in medical physiology in two-and-a-half years. Both new programs start this fall.

■ **ESC Rennes School of Business** in France and the College of Business & Law at the **University College Dublin** in Ireland have signed an agreement that encourages academic and professional exchanges, as well as joint efforts in teaching and research.

GIFTS AND DONATIONS

■ The Marshall School of Business at the **University of Southern California** in Los Angeles has received a US\$15 million gift from USC trustee Thomas J. Barrack Jr., a private equity investor, and his family. The money will be used to renovate the business school's building, which will be renamed Barrack Hall.

■ **Old Dominion University** in Norfolk, Virginia, has named its business school the Strome College of Business to reflect the generosity of investment manager Mark Strome and his wife, Tammy, who donated US\$11 million to the school.

■ The Quinlan School of Business at **Loyola Univer-**

sity Chicago in Illinois has received a US\$10 million gift from John and Kathy Schreiber. The gift will go toward the construction of a new state-of-the-art facility in downtown Chicago.

Slated for completion in 2015, the ten-story building will be named the John and Kathy Schreiber Center.

■ **Babson College** of Wellesley, Massachusetts, has received a US\$3 million gift from the Bertarelli Foundation to fund a new faculty chair in family entrepreneurship. The school also has announced the establishment of the Bertarelli Prize, which will award \$2,500 to the best family entrepreneurship paper presented at the 2014 Babson College Entrepreneurship Conference.

■ The Wharton School and the School of Engineering and Applied Science at the **University of Pennsylvania** in Philadelphia have announced a naming gift of US\$7.5 million. This gift from alum Larry Robbins will name the Larry Robbins Building and create an endowment to support its operations.

FACILITIES

■ IESE Business School, part of the **University of**





Navarra in Barcelona, Spain, will open a campus this fall in Munich, Germany. The new campus, located in the city center, will house executive education and custom programs, international modules of the Global Executive MBA program, and two research centers focused on family businesses and manufacturing and innovation.

■ This spring, Olin Business School at **Washington University** in St. Louis, Missouri, dedicated its new US\$90 million, 177,000-square-foot expansion. The addition of Knight Hall and Bauer Hall more than doubles the school's footprint. The project was made possible by donations from more than 200




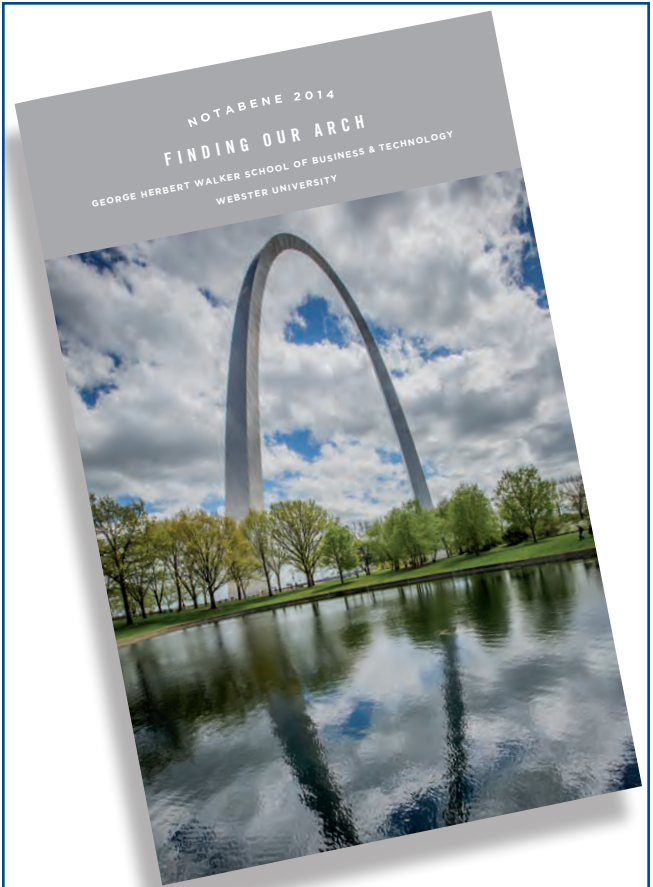
donors, including Charles and Joanne Knight, who provided \$15 million, and George and Carol Bauer, who provided \$10 million. The buildings feature open, collaborative spaces and a three-story glass atrium that rises above an open amphitheater.

■ This spring, the College of Business Administration at **San Diego State University** in

California held a groundbreaking ceremony to kick off a US\$3.1 million renovation that will expand student/faculty/staff meeting areas, and add a research lab and observation room. All of the funding for the new construction came in the form of gifts, including the lead gift from advisory board member Tom Page, for whom a pavilion will be named.

CORRECTION

In "The Fiscal Fix," an article by Mark Zupan that appeared on page 38 in *BizEd's* July/August 2014 issue, the author wrote that Yale University's School of Management in New Haven, Connecticut, had experienced a US\$20 million loss over the last 15 years. Yale School of Management representatives note that those numbers, which originally appeared in a 2012 issue of *The New York Times Magazine*, do not take into account important and relevant details. Specifically, those numbers do not reflect that the school's operating deficits prior to 2008 were due to investments covered by a donor fund, and that the school has been operating in the black since 2008. For further clarification, they direct readers to information posted on the school's website at som.yale.edu/news/news/fact-check-media-reports-yale-soms-finances. 



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A sunset over a lake with ripples in the foreground. The sun is low on the horizon, casting a golden glow across the sky and water. The water is dark with concentric ripples in the foreground. The sky is a mix of orange, yellow, and blue.

Measuring Faculty Impact

Faculty responsibilities have expanded, but faculty impact is still measured primarily by the number of publications in top journals. Should metrics change to reflect new kinds of faculty contributions?

BY SHARON SHINN

Ask business school deans what keeps them awake at night, and they'll respond with a litany of similar concerns: raising money, retaining faculty, recruiting students, and doing well in the rankings.

Ask faculty what keeps *them* awake at night, and their answers will range from achieving tenure to securing grant funding. But one topic that is gaining momentum as a faculty concern is how to measure impact. It's a complex issue with implications for individual careers as well as institutional reputations. It's affected by funding models, the rankings race, and public perception. And it's not even close to being solved.

Debra Shapiro, Herman Aguinis, and Elena Antonacopoulou are three professors who have written extensively about the importance of assessing faculty members' impact with metrics that go beyond counting publications in top-ranked journals. Shapiro, the Clarice Smith Professor of Management at the University of Maryland's Smith School of Business in College Park, is also the president-elect of the Academy of Management, whose nearly 20,000 members represent over 100 nations. Aguinis, the John F. Mee Chair of Management at Indiana University's Kelley School of Business in Bloomington, is also president of the Iberoamerican Academy of Management. And Antonacopoulou is a professor of organizational behavior at the University of Liverpool's Management School in the U.K., where she leads GNOSIS, a center for excellence in management research. She also is a member of both the Academy of Management and some of its

affiliates: the British Academy of Management, the European Group for Organizational Studies, and the European Academy of Management.

Last fall, at the Academy of Management's annual meeting in Orlando, Florida, they were part of a symposium titled "Scholarly Impact: A Pluralist Perspective," where panelists discussed the strategic importance of broadening the ways faculty impact is assessed. Individually and separately, Shapiro, Aguinis, and Antonacopoulou have written on related topics that try to answer key questions: How should schools assess the intellectual contributions of faculty? And how should those metrics change in light of the current educational environment?

Counting Contributions

Shapiro presents the argument in a straightforward fashion: The scope of faculty responsibilities is expanding due to a variety of pressures (see "The Pressures and the Problems" on page 24). As professors divert energy to these new responsibilities, they have less time for research and writing activities. Yet, when it comes to tenure and promotion decisions, faculty still are being evaluated based primarily on the number of their publications in top-ranked journals.

Says Shapiro, "Ideally, the evaluation system used in schools to assess faculty performance would change to reflect the fact that research productivity is impeded by increased demands associated with teaching and other school-related needs. However, anecdotal evidence suggests that the metrics used to assess faculty performance remain unchanged. That is, most

schools only consider articles published in A journals as intellectual contributions. This is true in large part because these are the only intellectual contributions measured by the *Financial Times* rankings."

The tight focus on publication in top-tier journals is problematic for more than one reason. It ignores all the other demands on professors' time, as Shapiro points out—but it also ignores all the other gifts that faculty bring to the table. Specifically, the current approach does a poor job of measuring what kind of impact faculty have on their students, their institutions, and the broader community through their research, teaching, and service.

"We're trying to be exceptional scholars, and to cultivate conscience in our students and in our communities. That means that we are teaching, conducting research, and serving the profession and the wider community in direct and relevant ways," says Antonacopoulou. "We must not only support learning, but also act responsibly and critically. We must be accountable for the impact we make. Fundamentally, we add value through all the practices that constitute our scholarship."

She adds, "What matters to faculty is a recognition that what we do makes a difference, and therefore needs to be accounted for in a way that reflects the difference we make. If citations are the only way we choose to measure ourselves, we are stabbing ourselves in the foot."

Aguinis agrees. While he stresses that "research is the pillar, the foundation" of academic purpose, it's not enough on its own. "We need to show that our research adds value to society and to organizations and doesn't just

improve the careers of faculty,” he says. “But what do you do with research? Do you just talk about it within the Academy of Management or other professional groups? Or do you bring it into the world and use it for the greater good?”

The problem goes back to the way faculty are evaluated. “Typically we measure faculty performance by counting journal articles and how many times those articles are mentioned in other journal articles—but those are really only read by other faculty, or internal stakeholders,” says Aguinis. “If we want to reach *external* stakeholders, should our faculty performance metrics consider textbooks written for undergraduate, graduate, and executive education? Should we measure the extent to which practice is affected by the research we publish in journal articles? At the moment, at the majority of research-oriented business schools, textbooks do not count at all in terms of faculty performance.”

Shapiro points out another problem. “If books and book chapters count as nothing when schools conduct annual faculty reviews, then who will write them?” she asks. “My own interest in writing chapters for books, even prestigious research-based handbooks, has been diminished because I know the work will count as zero. And on the occasions I have decided to co-edit a book, I’ve had difficulty finding authors who are willing to contribute chapters because they know the work won’t count in their own schools’ evaluations of their productivity and impact. This mentality of only counting A-journal publications not only harms the learning envi-

“We cannot reward A while we hope for B. We cannot hope faculty will talk to the media when all we reward is publication of papers.”

—Herman Aguinis, Indiana University

ronment of schools, but also the advancement of knowledge that is possible in management science.”

Redefining Rewards

But where should schools start if they want to amend their evaluation metrics? As in any other industry coming to terms with change, administrators must begin by defining performance, says Aguinis. They need to ask key questions, he says: “What do we want faculty members to do? What are our strategic objectives? What individual behavior will show value-added activities, and what metrics will measure these activities?”

“For instance,” he adds, “if we want the school to receive attention from the media, we have to consider if professors receive any kind of reward for spending an hour on the phone talking to a reporter versus working on their own papers. We cannot reward A while we hope for B. We cannot hope faculty will talk to the media when all we reward is publication of papers.”

Business faculty teach about performance and how to measure it, Aguinis points out. “We should use that knowledge to help create new systems for business schools.” He believes faculty also should use their knowledge of organizational change to help revamp the whole culture of higher education.

He says, “One thing to do is to make sure the faculty understand the new pressures facing schools, particularly budgetary pressures. But the easiest and fastest way to

encourage change in any organization is to change the reward structure. The obsession with publishing in A journals is driven to a large extent by a reward system in which schools tell faculty, ‘You have to publish in these journals if you hope to get tenure or get promoted.’”

Investigating Impact

Shapiro, Aguinis, and Antonacopoulou are not alone in focusing on the impact of scholarship. Currently, the entire higher education field is considering how it can measure the impact it makes both internally and externally—that is, on practitioners, legislators, media, and society at large, not just on other scholars. “Impact” is one of the pillars of AACSB International’s recently revised standards, and AACSB’s former board chair Robert Sullivan has discussed how the new standards might change the way research is assessed. (See “The Future of Scholarship” on page 19 of *BizEd*’s July/August 2014 issue.)

There is some indication that the metrics for evaluating professors are already beginning to broaden. Some individual schools do consider books, chapters, professional service, and other measures of impact when assessing faculty performance, though Shapiro notes that these rarely receive the same weight as publication in top journals. And some nations also are looking for ways to broaden their definition of impact—and using government funding as a way to ensure that schools follow through.

For instance, the Higher Education Funding Council for England (HEFCE) is implementing a new system for assessing the quality of research at universities. The Research Excellence Framework (REF) will be used by the four bodies that fund research in the U.K. to help them determine how to allocate funds, and among the criteria they're considering is the impact of research. But the system is still being perfected: While submissions to REF include "impact case studies," says Antonacopoulou, there has been little agreement about what impact is, how it's demonstrated, and how it can be measured.

She says, "There is an urgent need to study these impact case studies to discover common perspectives and develop a coherent framework for capturing impact in tangible and intangible ways."

And yet Antonacopoulou remains convinced that broadening the definition of scholarly output allows faculty to show impact through all of their activities. She finds it encouraging that other

countries—including Finland, Canada, and some EU countries—are trying to establish more clear-cut definitions of what impact looks like in education.

Others are also optimistic. When government funding is tied to proof of impact, Aguinis says, "I think some of the metrics will change."

That would be a win for schools, faculty, and general society, says Shapiro. "Positively evaluating faculty members for sharing knowledge in ways that *supplement* A journal publications seems likely to incentivize faculty to write articles for practitioner journals, to write book chapters, and even to write books that are likely to reach and benefit broader audiences."

Counterweights to Change

Yet even schools that *want* to broaden their metrics will find it difficult to abandon conventional measures, and Shapiro and Aguinis blame media rankings.

"One reason change is so slow is because the *Financial Times* rankings of business schools are so highly valued, and the *Times* bases rankings on the number of publications faculty have in particular journals," says Shapiro. "As long as those rankings have the weight they have, it will be difficult for people to broaden the nature of impact indicators."

She'd love to see business schools en masse refuse to partici-

pate in the rankings game. Failing that, she'd like to see the *Financial Times* metrics expanded to include not just specific journals in each discipline, but also handbooks and research-oriented volumes whose chapters have been rigorously critiqued and revised.

Aguinis proposes that business schools should devise their own set of performance standards. "We know that students look at the rankings when they're choosing a school, so why don't we produce a better source of data?" he asks. "We know our industry. We know what good research is and what good teaching is. We should find a way to create our own performance standards rather than chasing someone else's."

If the situation doesn't change, Antonacopoulou paints a dark picture of the future. As government funding becomes scarcer, schools will raise tuition fees to make up for the funding shortfall. Like other industries that have responded to crises, they'll also begin merging and consolidating to cut costs. In addition, they'll aggressively recruit international students, who generally pay higher tuition—but if they recruit too heavily from one region of the world, they risk losing the classroom diversity that is necessary to foster a rich learning experience. There already appears to be a heavy reliance on dominant student markets, she says.

"We are supposed to be teaching students to think critically, emancipate their imaginations, and expand their capacity to learn differently," says Antonacopoulou. "But that's difficult to do when there is limited

diversity in the classroom. When students invest the money to study in another country, it is imperative that they be exposed to the variety of perspectives that will enhance their capacity for critique.”

She continues, “This is the emerging picture of a future we are creating for ourselves if we don’t account for our impact in a richer way. We need to actively demonstrate our worth, so we can safeguard our role in society. We want to leave no room for critics to question the investment in education that cultivates conscience—not just at the business school level, but in the university at large. We begin by demonstrating how our scholarship has impact.”

Searching for Solutions

But change is difficult, and these professors believe it won’t come unless faculty push for it—at their own schools and beyond. “During my performance reviews, I follow the guidelines. But I also tell my dean of the things I do that demonstrate my contributions to the scholarly community and the wider communities of business and policy,” says Antonacopoulou.

Faculty also must raise the issue among themselves. Says Antonacopoulou, “I’m inviting us to start discussing how what we do as scholars has an impact. If I recognize that what I do has impact, then I know that when I write my next article, I won’t just be mindful of where I can publish it so I can get the most brownie points. I’ll be thinking about ideas that I can bring into my classrooms and into the worlds of policy and practice so I can make an impact with my teaching, my research, and my engagement work.

The Pressures and the Problems

Today’s faculty labor under a growing number of pressures that are familiar to anyone in the higher education field. Debra Shapiro of the University of Maryland points to shrinking budgets, which have led to larger class sizes, and the rise of online education, which has erased geographic boundaries in the competition for students.

To attract students from around the world, Shapiro notes, many schools are offering a greater variety of classes, which they manage by shortening some classes to half a semester. While faculty might still teach for the same number of credit-hours per year, Shapiro says, “they’re teaching twice the number of students they would typically teach.”

In addition, teaching half-semester-long courses increases the course load professors carry every year. Shapiro notes that, at research-intensive institutions, typical teaching loads might be three or four courses a year. But when those courses are cut in half, those loads might become six to eight courses per year. At teaching-oriented universities, that number easily could be doubled.

Not only that, to accommodate more students, classroom sizes have expanded—which has changed the pedagogy in certain kinds of courses, particularly those focused on skill-building. For instance, if there are 60 students in a course about learning how to manage teams or negotiate effectively, the professor can’t realistically videotape students and play back their performances for small-group critique. “It’s quite likely that the opportunity disappears for students to see themselves practicing negotiating or behaving as team members and receive individualized feedback from the instructor on how to improve,” says Shapiro.

To ease the teaching burden on tenure-track faculty, many schools are hiring more adjuncts, which Shapiro considers a mixed blessing. “Adjunct professors are highly valued by faculty, because they help cover classes that faculty would need to teach at the expense of doing research,” says Shapiro. “However, if schools begin hiring adjuncts in larger numbers than tenure-track faculty, it becomes difficult to sustain and energize the research culture. And because adjunct professors can’t train doctoral students, having too many of them on one campus hinders the school’s ability to train the next generation of management scholars.”

Thus, the problem remains: Tenure-track faculty continue to absorb responsibilities that take time away from conducting research, but the number of A-journal publications is still the primary metric that is considered in faculty evaluations. And that’s a problem still looking for an answer.

I’ll seek feedback from students, executives, and policymakers so my ideas can be tested, enriched, and improved. I want to capture the variety of ways in which my work makes a difference.”

Such conversations are “absolutely happening” among members of the Academy of Management, says Shapiro, not only in the U.S. but at affiliate organizations in other parts of the world. For instance, at annual meetings of the organizations, participants in both

scholarly symposia and professional development workshops debate how to broaden the impact of scholarly research, how to measure it, and how to operationalize it.

“The presidents’ speeches at Academy meetings also have increasingly touched on the need for research that advances scientific knowledge *and* solves practical problems,” Shapiro adds. “The solutions at this point are not clear. But we’re all speaking about the need for a solution.” Z



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The Professor's Perspective

Today's business faculty are asked to take on more than their predecessors ever had to—they must teach, publish, adopt new technologies, engage with industry, serve the community, travel internationally, and take on numerous leadership roles. How do they balance it all?

We asked four professors to describe the biggest changes and challenges they face today. They also share the keys to their success: collaboration, flexibility, and the freedom, when necessary, to make their own rules.

BY TRICIA BISOUX



The Practitioner

Allen H. Kupetz is the executive-in-residence at the Crummer Graduate School of Business at Rollins College in Winter Park, Florida.

Allen Kupetz thinks his biggest challenge is honoring what's best about traditional academia, while continuing to experiment with new approaches. Embracing innovation, he emphasizes, is one of the most important aspects of his job.

"There is sometimes a generation gap between older and younger professors when it comes to trying new approaches. I've seen syllabi for intro to marketing courses that do not talk about social media, search engine optimization, or the wisdom of crowds," Kupetz says. "Sometimes I want to shake folks and tell them, 'I know *you* didn't learn this 30 years ago in your PhD program, but talk to business leaders—they'll tell you they need these skills from MBAs.'"

Fortunately, his dean gives him freedom to follow new paths. For example, Kupetz was allowed to create and teach two new courses, Technology Entrepreneurship and Technology Management, which have proven to be popular electives.

His biggest concern? That business education still remains too focused on theory. He points to "How Business Schools Lost Their Way," the provocative article by Warren Bennis and James O'Toole that appeared in the *Harvard Business Review* in 2005. Even now, he is struck by a seminal point in their argument.

"They wrote that while medicine is a profession taught by doctors and law is a profession taught by lawyers, business is a profession taught by PhDs with little or no nonacademic experience in the subjects they teach. How much has changed in the past 10 years?" Kupetz asks.



He adds, "Forward-thinking deans, as well as efforts like AACSB's Bridge program, are bringing more practitioners into classrooms. But change is slow—too slow."

To emphasize the importance of practice-based curricula, Kupetz

opens all of his syllabi with this quote, often credited to Yogi Berra: "In theory, there is no difference between theory and practice. In practice, there is." He believes that hands-on, real-world consulting projects—with deliverables determined by companies—should become as common for business students as residencies are for medical students. "No MBAs should graduate without having done real-world consulting, preferably both in their own countries and internationally."

Whether professors are academics or practitioners, Kupetz views teaching business as a privilege. "I don't have a job for life. I have to earn my slot every year," he says. "In my course evaluations, students regularly respond positively both to what I teach—practice versus theory—and how I teach it. I am grateful for that."

From Practice to Pedagogy

Allen Kupetz suggests that business schools offer these words of advice to practitioners who want to make the leap into academia:

1. Focus on being great teachers. Attend classes taught by your colleagues. Talk to students about their most and least favorite courses and professors. Ask them why.

2. Write cases. Draw on your real-world experience and contacts to develop cases. "Your students will love that you can speak to the cases firsthand, and that you can invite the executives from the companies involved to present their real-world solutions to the class," Kupetz says.

3. Embrace your status. Share your background with students. "They know you're there to complement their theory-based courses with real-world experience," says Kupetz. "I tell my students, 'My title is executive-in-residence. If you are impressed, remember that just means I'm the least educated member of the faculty.' It gets a laugh, but it gives me a chance to say that I'm not better or worse than my colleagues with PhDs. I'm just different."

The Consultant-Turned-Professor

Tatiana Andreeva is an associate professor in organizational behavior and human resource management at the Graduate School of Management at St. Petersburg University (SPbU) in Russia.

Eight years ago, Tatiana Andreeva went from being a business consultant and part-time teacher at SPbU to becoming a full-time professor. Once she joined the university full-time, the school asked her to give up consulting to focus on conducting research and teaching her courses in organizational behavior, knowledge management, and cross-cultural management.

Her appointment was part of a program to attract practitioners with research-based doctoral degrees back to academia, as the school adopted a more research-focused strategy. But Andreeva soon found that her students most appreciated that she could bring her practical experiences into her lectures.

This has led to a tension that she still struggles to resolve. “On the one hand, I know I must publish research. But on the other, my students think research is too theoretical. They want me to tell them about real-life business,” she says. “My challenge is finding ways to balance the two.” She now brings guest speakers into her classroom to keep her courses’ connection to real-business fresh, but that comes with its own concerns.

“The best guest speakers come from my personal network, because I can explain to them what I need and even help them plan their presentation slides. But that resource is not eternal—I cannot invite the same people over and over again.” Andreeva seeks out other guest speakers through her school’s career services office, but admits that she often is not in a position to ask executives she does not know personally to align



“My students think research is too theoretical. They want me to tell them about real-life business. My challenge is finding ways to balance the two.”

their presentations with course objectives.

Andreeva would like to work with corporations more often in her research, but in Russia, that, too, is a challenge. “Many of my international colleagues do this, but Russian businesses are suspicious of business research or view it as irrelevant. Even our own corporate partners are not willing to engage in our research projects,” says Andreeva. She recalls

one project in which a company agreed to allow faculty to interview employees for a study. It was a herculean task to negotiate the deal.

“Once, when I was consulting for a Russian company, I found its employees were unmotivated because they had no clue of the company’s strategy. When I asked managers why they didn’t share their strategy with employees, they told me that if they shared too much, their competitors would find out their plans,” Andreeva says. “That mindset goes back to the Soviet era, but it’s still an issue in Russian organizations today.”

Her school has since lifted its restrictions on consulting, but Andreeva now doesn’t have the time to take on extra work because of her academic responsibilities. She is delighted when her students tell her that something they learned in her class helped them solve problems on the job. She also appreciates the opportunities she has to engage her curiosity, such as her current research project on collaboration and knowledge sharing among secondary school teachers.

“Teachers can be lone wolves, especially in Russia. If we want to improve the quality of education, we must improve collaboration among teachers,” Andreeva says. “I am passionate about this project, because of its potential to contribute not only to management theory, but also to the wider community. Sharing among secondary school teachers is not a common subject of management research. If there is a challenging question like this with no clear answer, I love that I can help answer it.”

The Innovator

Mitrabarun (MB) Sarkar is the H.F. “Gerry” Lenfest Professor of Entrepreneurship and Innovation and academic director of the Global Immersion Program at Temple University’s Fox School of Business in Philadelphia, Pennsylvania.

Like many educators, MB Sarkar views technology as one of the biggest drivers of change in business education today. He has flipped his classroom to spend less time teaching foundational topics and more on helping students apply that knowledge, and he’s a staunch proponent of using online delivery models to push student learning to the next level. However, he says another shift is having an even more profound effect on business schools: the changing compact between business and society. Today, companies are expected to solve social problems, and they must do so in ways that make financial sense—especially in the world’s emerging markets.

Yet, says Sarkar, few schools have formal curricula focused on serving the needs of people at the base of the economic pyramid. “How many business schools are looking at the challenges of urbanization and the rise of megacities? At water, food, and health security issues?” he asks. “Poverty is not just a problem of underdeveloped countries. It’s a living, palpable disease that afflicts richer countries, too. If companies want to grow sustainably, they must strengthen the lives of those underserved by global commerce. Business schools have to help companies think in different ways and move toward a more experiential model.”

This means that schools need to rethink both how they compose their faculty rosters and how faculty performance is measured, says Sarkar. He believes that schools should encourage faculty not only to generate scholarly work, but also to delve into solution-focused research and



to integrate this expanded mindset into their classrooms. “When I was a doctoral student, the advice I received was that I shouldn’t spend too much time on teaching or consulting, that it was far more impor-

tant to make sure my A publications went out,” says Sarkar. “I don’t know if that’s applicable anymore. The notion of the unidimensional research professor disconnected from reality is becoming an anachronism. Today, faculty must be excellent on multiple dimensions. The hard currency of the industry is still peer-reviewed publications, but we also need to be excellent teachers and innovators who drive change and engage with organizations in the real world. Faculty have to think hard about how they can create value. Else, their programs might not exist tomorrow.”

Sarkar embraces his role as teacher, receiving Temple University’s Great Teacher Award in 2013. He also has taken on one more responsibility: designing and implementing the Fox Global Immersion Program in Emerging Markets, a

Full Immersion

In 2013, MB Sarkar and Rebecca Beeman Geffner, director of international graduate and executive programs, created the Fox Global Immersion Program for all full-time MBA students. In their first year, students spend two weeks in either China or India; in their second, Latin America or Africa. Designed around Sarkar’s “Emerging Markets Strategy” course, the immersions combine meetings with executives, multinationals, entrepreneurs, venture capitalists, and policymakers with visits to urban slums, NGOs, and social startups experimenting with frugal innovation and market-based solutions to poverty. Students reflect on what they learn through in-country blogs and on-campus presentations.

“These immersions get to the heart of how we want to build tomorrow’s global leaders and entrepreneurs,” says Sarkar.

Sarkar and Geffner have established many partnerships for the program, including recent agreements with the University of Chile, Pontificia Universidad Javeriana in Colombia, the University of Ghana in Accra, and Al Akhawayn University in Morocco. “Our partner schools help us design these programs, but we also can help them solve problems that they face,” Sarkar says. “These immersions can transform business schools at their very core.”

The Collaborator

Marielle G. Heijltjes is a professor of managerial behavior, the associate dean of strategic development and internationalization, and the director of post-graduate education at the Maastricht University School of Business and Economics in the Netherlands.

new experience for MBAs. (See “Full Immersion,” page 29.)

Sarkar believes that faculty must take more initiative to help their schools succeed. When Sarkar took his idea for the immersion program to his dean, the response was both encouraging and daunting. “Dean Moshe Porat said, ‘Sounds great. Go do it.’ So I had to do it!” he says. “Academics often struggle with this dimension. It’s something we’re not trained to do. But if we have ideas that we believe in, we must take action. If we see a gaping hole, we need to fill it ourselves. Business schools call this service, but it’s really entrepreneurship. I remind myself constantly that I must be an entrepreneur and innovator in an academic setting.”

To inspire more faculty to follow his lead, he describes a conversation he once had with a cab driver in Mumbai, India. He asked the cabbie this question: What would he do with a sudden financial windfall?

“The driver pulled the car to the side of the road so he could look me in the eye. He told me, ‘I would put a bathroom in my house. Every night my daughters have to go outside, and each time I wonder if they’ll come back,’” says Sarkar. “Stories like his should inspire us to see if we can create business models to give effective sanitation to this man and his family.” Such simple innovations, he adds, can make differences in people’s lives.

“Much of the conversation today is about how many business schools will go bankrupt in the next few years. That’s a nonproductive conversation,” he says. “It’s far more productive to talk about how we can transform ourselves, how we can help organizations unlock the big problems of our times. This is a rare moment, and we have a rare opportunity.”

Marielle Heijltjes’ list of responsibilities has gotten longer, especially as society’s expectations for business schools have changed. This is particularly true in Europe, where business schools are expected to create visible societal and economic value. In the Netherlands, this concept has been labeled “knowledge valorization.” This has meant that in addition to conducting research and teaching, Heijltjes and her colleagues also are expected to “collaborate and co-create” knowledge in ways that advance their industry and address today’s social challenges.

If business schools are to help faculty fulfill this new role, they must change in fundamental ways, Heijltjes says. But in her view, business schools have only recently—and reluctantly—begun to address this shift. She points out that promotion and tenure decisions and other faculty incentives most often revolve around research production. “The challenge for faculty is balancing what it takes to survive in the old system while producing the innovation required to create the new,” she says.


Heijltjes is encouraged, however, by efforts such as the Globally Responsible Leadership Initiative (GRLI), a consortium of more than 50 business schools, corporations, and associations dedicated to redefining the purpose of 21st-century corporations and business schools. For instance, the GRLI’s 50+20 project, launched in 2011, aims to identify best emerging practices among business schools today.

“I am fortunate to work at



Maastricht, a GRLI partner school. There is an understanding among our board members and program directors of what needs to change,” she says. “The next step is to broaden our dialogue to all faculty members, and put our money where our mouths are. I hope that we will be courageous enough to convert this understanding into new budget decisions and faculty HR policies, even when other colleagues in the industry might not yet be changing.”

Policies change when like-minded individuals stay connected, says Heijltjes. She shares her school’s progress and obstacles with executives, policymakers, and other academics. This activity cultivates the “co-creation of knowledge” that she finds most valuable. “Progress has been possible because we learn from each other on questions that have meaning for all of us,” she says. “The most positive reward is our ability to address the challenges we collectively face.”

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Actively Engaged

When business faculty interact with corporations, nonprofits, and governmental agencies, they enhance the student experience and improve the world at large.



Whether they're conducting workshops for practitioners, serving on boards, or consulting on commercialization projects, business professors find many ways to interact with business leaders in the community. In fact, faculty engagement is so important to schools that AACSB International has launched an initiative to explore the many ways it's accomplished. Earlier this year, AACSB's new Business Practices Council surveyed a handful of member schools to ask how faculty engagement is encouraged on their campuses, and many of their responses were shared at AACSB's Deans Conference in February.

While the 11 responding schools detailed many different ways that their faculty engaged with the community, two major beneficiaries quickly emerged: students and society. Here, we take a closer look at how faculty engagement can reap rich rewards on both levels.

Enhancing the Student Experience

When professors interact with stakeholders outside the campus, they connect with businesses, nonprofits, governmental agencies, and specialty organizations. Not only do they enrich their own research, but they often bring their findings into the classroom—or bring their students with them into the real world. Schools shared some of the following examples of how their faculty are achieving these goals:

■ At Washington State University in Pullman, College of Business faculty collaborate with executives from a senior living company on a course that deals with a growing

sector of business: seniors living outside of nursing homes. Executives from senior care companies within the state serve as instructors, teaching students the business of running a retirement community. The class also includes a three-day field trip to Seattle that gives students an up-close view of senior housing operations. Each of the sponsoring companies provides a US\$2,500 scholarship to an exceptional student; the companies also offer paid summer internships.

■ At McCoy College of Business Administration at Texas State University-San Marcos, an HR faculty member was a founding member

and president of the local chapter of the Society for Human Resource Management. The professor's involvement with the organization allows faculty to invite select HR professionals to speak in classrooms or to student clubs.

and president of the local chapter of the Society for Human Resource Management. The professor's involvement with the organization allows faculty to invite select HR professionals to speak in classrooms or to student clubs.

■ At American University's Kogod School of Business in Washington, D.C., executive-in-residence Jill Klein annually oversees the Women on Corporate Boards research study for the nonprofit Women in Technology, also based in D.C. This initiative has allowed her to expose students to the value of research: For the past three years, Klein has guided MBA students through the process of researching the gender makeup of public corporate boards in Vir-

ginia, Maryland, and D.C., then compiling the results into a formal report for the nonprofit.

■ At the University of Baltimore's Merrick School of Business in Maryland, the Social Enterprise and Entrepreneurship course is led by senior lecturer and business leader John C. Weiss; it's composed of UB students and representatives from local nonprofits. After students spend a semester learning innovative ways to generate both financial and social returns, they end the class by making a final presentation intended to create a new nonprofit.

■ The Merrick School also has developed a partnership with the

NASA Goddard Space Center that allows University of Baltimore students to analyze the commercial viability of new Goddard technologies. Students gain real-world experience in commercialization as they identify potential applications and markets for technologies that are raw, patented, or patent-pending.

■ Similarly, faculty at the University of Connecticut's School of Business in Storrs have partnered with IBM on a program in which students devise ways to commercialize the vast amounts of data collected by the Watson computing system. One team focused on the pharmaceutical industry, specifically examining how drugs meant to treat one condition might be repurposed to treat other condi-

When faculty engage with the community, two major beneficiaries emerge: students and society.

tions; another team studied how Watson could make call centers more efficient by helping operators get accurate answers more quickly.

■ When developing its programs, Lancaster University Management School in the U.K. partners with corporate leaders or specialty bodies. For instance, it has solicited direct input from Ernst & Young on its bachelor's-level courses in accounting, auditing, and finance. It also has worked with an organization called e-skills UK to develop a four-year bachelor of science degree in management and information technology.

As these examples show, when faculty engage with the business community, the classroom environment becomes richer and students gain valuable real-world experience.

Benefiting Society

Whether faculty are conducting research that's sponsored by the state, consulting with schools in emerging economies, or serving on private or governmental boards, their activities can have a positive effect on business leaders, other universities, or society at large. Business schools are taking a range of approaches to this side of the equation:

■ Faculty at Kozminski University in Warsaw, Poland, frequently conduct research funded by the European Union, usually under-

Funding allows professors to attend conferences, collaborate on scholarship, act as visiting faculty, and host exchange students.

taking projects that are focused on executive training and professional development. One project will develop a cooperative network among thousands of small and medium enterprises in Warsaw; another will promote entrepreneurship and self-employment among Warsaw citizens in part by training students to launch business ventures after they graduate. Both were financed by the European Social Fund.

■ Four faculty from American University's Kogod School have served on the U.S. Commodity Futures Trading Commission, two spent time as visiting scholars at the World Bank, and one served on an Institute of Medicine commission.

■ At Frostburg State University's College of Business in Maryland, a recent consulting effort has resulted in an eight-week Entrepreneurial Leadership Program that is offered to the local small-business community. Starting in early 2014, it is slated to become an annual offering.

■ As part of a universitywide initiative at Washington State, faculty at the College of Business have worked with the Nelson Mandela African Institute for Science and Technology (NM-AIST) in Arusha,

Tanzania, to develop courses on innovation, venture creation, and technology transfer. The courses benefit postgraduates and post-doctoral professionals in science, engineering, and technology-related fields. One professor continues to travel to Tanzania to teach workshops and entrepreneurship courses at NM-AIST.

■ At Rice University's Jesse H. Jones Graduate School of Business in Houston, Texas, faculty participate in two workshop series that blend academia and business. The Thought Leadership series pairs a senior business professor with an executive; they give presentations that show how academic research complements real-world situations. At the RoundTable Series, professors present topical research to members of the business community during a luncheon and receive feedback and assessment on the practical value of their research.

■ At the University of Connecticut, the Center for International Business Education and Research (CIBER) hosts annual faculty development programs. A program on Green Business in Asia focuses on how Australian universities, government, and

corporations are using innovation and technology to become more sustainable. A program called Redevelopment in Haiti and Dominican Republic explores how universities, government, and industry in those countries are rebuilding businesses with an emphasis on innovative industries.

Encouraging Engagement

Schools, students, and society all benefit from professors' research, consulting, and service projects. So what can school administrators do to promote more faculty engagement? Respondents to the Business Practices Council survey had these three suggestions:

■ **Provide time.** For example, at the University of Mannheim Business School in Germany, professors are allowed to dedicate one day a week to consulting and research projects. In fact, that's true across the nation because Germany's Framework Act for Higher Education defines "knowledge transfer" as a main purpose of German universities.

Sabbaticals also give faculty time to connect with organizations and individuals. At the University of Baltimore, strategy and international business professor Christine Nielsen headed to the Philippines to establish the nonprofit NEW Pathways to Enterprise, which is devoted to social enterprises; she also launched IdeaShops, which awards business supplies to startups. Tigineh Mersha, chair of the department of management and international business, took a sabbatical in Ethiopia that resulted in an article about nurturing entrepreneurs in Africa.

At the McCoy College of Business Administration, tenured faculty with at least six years of experience

can apply for faculty development leave—for one semester, if they take a full sabbatical, or for an entire year if they work half-time. While faculty can use the leave to pursue a variety of activities, most use it to work on special projects for business organizations. For example, one accounting professor used his leave to consult with Ernst & Young at its training facilities in Bangalore, India.

The McCoy College also uses an externship program to make sure faculty are engaged with business. During the 2012–2013 academic year, five faculty members applied for externships.

■ **Provide funding.** Sometimes what faculty need to engage with the community isn't time, but money. The McCoy College Development Foundation distributes approximately US\$80,000 each year to support faculty development activities, and faculty submit competitive proposals for awards. Activities range from acquiring software skills to attending workshops on improving teaching effectiveness to spending time collaborating with business organizations on specific projects.

Sometimes the money is best used to fund travel that allows professors to attend conferences, collaborate on scholarship, act as visiting faculty, host exchange students, or participate in other activities that will enhance the institution or aid its student recruitment efforts.

At Frostburg State University, the College of Business offers a program that sponsors international travel. Over the last three years, at least one-third of the faculty and administration have been sponsored in their travels to China, Taiwan, India, Peru, Ecua-

dor, Hungary, Oman, Croatia, and Bosnia and Herzegovina. The trips have resulted in partnerships with institutions in China, Taiwan, and France; they also have led to a new offering in international hospitality that allows students to spend substantial time in Taiwan.

■ **Assess the results.** The University of Mannheim regularly measures faculty engagement with the corporate community, evaluating the number of applied research projects, number of publications for practitioners, and number of workshops held for companies. The school also considers the number of professors who serve on company or governmental boards. School officials believe such activities promote professors' interaction with the management community and ensure that the school's programs have practical relevance.

Win-Win-Win

Whether they're focusing on research, service, outreach, or consulting, faculty have many opportunities to interact with business leaders, government representatives, and other academics. When such activities are facilitated by the university, the school's visibility is heightened, the classroom is enriched, the surrounding business community is strengthened, and everybody wins. **Z**

AACSB is continuing to solicit input from schools about how their faculty are engaging with the wider community and bringing those experiences back to the classroom. Send detailed examples to Bob Reid, AACSB's executive vice president and chief accreditation officer, at bob@aacsb.edu.



A New
**NORTH
STAR**

As the global landscape for business education shifts and society's expectations for business schools grow, AACSB International strives to establish a new direction and guide business schools through the significant changes ahead.

BY LINDA LIVINGSTONE



This is an exciting time for me to be taking the helm of AACSB International's board of directors. It's a time when we are realizing that management education has been living under the same vision for more than 50 years, one defined by the 1959 Carnegie Foundation report by Frank Pierson and the Ford Foundation report by Robert A. Gordon and James E. Howell. Since their publication, these documents have been pushing business schools to build academic credibility and to move beyond the vocational education that characterized business education at the time. This direction has served business schools well, helping them increase their presence and credibility first in the United States and then around the world.

However, this vision no longer can provide the guidance we need in today's rapidly evolving environment. Higher education is changing dramatically due to technological advances, increasing globalization, and evolving models, as well as more diverse student populations and faculty compositions. Meanwhile, society and business expect more than ever of business schools.

I think Francois Ortalo-Magné, dean of the Wisconsin School of Business, put it best. At a recent meeting of AACSB's Committee on Issues in Management Education (CIME), Ortalo-Magné noted that what management education needs is a "new North Star." For

centuries, the North Star, known in Old English as a lodestar or "guiding star," has served as a navigational tool. It's now an appropriate metaphor for our industry, as we navigate the sometimes precarious and ever-changing seas of higher education.

CIME's discussion about this new direction has been rooted in how the individuals in our business schools will inspire others, manage organizations, and mentor the next generation of leaders. We are looking at how the needs of business and business schools have changed, as well as how business schools must adapt to remain competitive.

AACSB's plan for the future includes two main initiatives—the Visioning Initiative and the 2020 Committee. Both efforts will help us better understand and shape the roles management and management education will play in society.

Business schools are accountable in three main areas: responsible generation of wealth, responsible consumption, and responsible innovation.

Defining a New Vision

At a recent AACSB meeting, one business school dean wisely suggested that business schools are accountable in three main areas: responsible generation of wealth, responsible consumption, and responsible innovation. Administered in three phases, the Visioning Initiative is intended to define a new vision for management education in these three areas. The effort will examine the future roles of management in society, the

evolving expectations of management education, and the emerging opportunities for business schools.

The Visioning Initiative also will look at how the roles of business faculty are evolving to achieve these goals. Business schools are increasingly using different combinations of tenured and nontenured faculty, and they're encouraging faculty to engage and innovate in a myriad of ways, including research, teaching, consulting, and administrative responsibilities.

Finally, the initiative will consider the new ways that businesses are recruiting, developing, and retaining talent. For example, some companies are planning their talent recruitment and development strategies five or more years in advance. Those who need to hire employees with specific skill sets are turning to alternative providers of business training. Business

schools must understand why employers are finding more value in alternative providers—only then can they adjust their programs to fill the skill gaps that employers are facing. CIME will explore whether a disconnect exists between traditional business curricula, which often emphasizes lifelong leadership, and employers' immediate need for specific talent.

As part of the Visioning Initiative, CIME is soliciting feedback from administrators, academics,

AACSB will more fully delve into the needs of businesses in emerging economies and the schools that serve them.

corporate representatives, current and prospective students, alumni, and media representatives. We will hold events and conduct multiple research projects to investigate major themes. These activities will lead up to CIME's final report on the association's new vision, which AACSB will release at its International Conference and Annual Meeting (ICAM) in 2016 in Boston. The city, which is in many ways AACSB's spiritual home, is the perfect place not only to celebrate AACSB's 100th year, but also to set the association on its new path.

Next Phase of Globalization

AACSB's 2020 Committee is an effort to inform and strengthen AACSB's globalization efforts. The committee will explore how business schools worldwide can more effectively relate to their local markets, as well as attract and serve students from diverse cultural and international backgrounds. Its main responsibility is to identify ways to promote the value of accreditation worldwide and to help business schools realize the benefits of globalization.

Because management education varies significantly across borders, the members of the committee realize that they must maintain an unwavering commitment to diversity; they must recognize and leverage differences across schools and their environments. With this in mind, since 2004, AACSB has done tremendous work to globalize the organization and provide a foundation for its next steps:

- It has increased the number of accredited institutions based outside of the U.S. by 168 percent, from 69 to 185.

- It has increased the number of member schools based outside of the U.S. by 128 percent, from 295 to 674. By comparison, the number of U.S. members increased by only one, from 652 to 653.

- Today, AACSB holds many of its conferences and nearly 30 seminars outside of the U.S. That includes ICAM, which was held in Paris in 2006 and in Singapore in 2014.

- Today, nearly 250 schools based outside the U.S. participate in AACSB surveys such as the Business School Questionnaire, Salary Survey, and Accounting Program Questionnaire. In 2004, only a handful of schools outside the U.S., all Canadian, participated.

AACSB has shifted to more global perspectives in its research and thought leadership reports, and *BizEd* has expanded its international content dramatically. Efforts such as the Marketing Value of Accreditation initiative, an ongoing strategy to raise student awareness about AACSB accreditation globally, and eNEWSLINE Live, AACSB's online video series, have been international from the start. Other new initiatives, such as the Asia Pacific Leadership Institute and the Teaching Effectiveness Seminar for Latin America, have been developed for certain regions. The association also has

formed advisory councils targeting the concerns of business schools in Europe, Asia Pacific, and Latin America and the Caribbean.

Despite this progress, we have much more to do to fulfill AACSB's global mission. AACSB's first phase of globalization focused primarily on developed economies. In its next phase, the organization will more fully delve into the needs of businesses in emerging economies and the schools that serve them. We will examine how the definitions of success and impact for business schools in emerging economies might differ from those in developed countries. For example, schools in countries with higher GDPs tend to measure their success in terms of job placement rates for graduates, while schools in emerging markets measure their success in terms of new business development, job creation, and income-generation in an informal economy.

In fact, AACSB still must address the geographical gaps both in its membership and in its services, which include conferences, seminars, and programs that help practitioners transition to academia. Nowhere is this more evident than in emerging countries. Today, only 2.3 percent of institutions awarding business degrees in emerging markets are members of AACSB, compared to 23 percent in developed markets. Only 2.5 percent of schools in emerging markets are engaged in AACSB services, compared to 26 percent in other regions. This comes at a time when experts predict significantly higher population, economic, and tertiary education growth rates in emerging economies than in the developed world.

In Africa, for example, the

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Learning From Experience

This summer, Linda Livingstone embarked on a new chapter in her career in business education. In addition to stepping into her role as chair of AACSB International's board of directors, she became the new dean at The George Washington University School of Business in Washington, D.C. As she looks forward to tackling the challenges that will accompany this transition, Livingstone plans to draw on the same drive and determination that fueled her success as an athlete in high school and college. During her time as an NCAA basketball player at Oklahoma State University, she learned the value of teamwork, collaboration, and the competitive spirit.

"From the moment I arrived on the OSU campus, my ambition was to play and to make a difference for my team," she says. "I wasn't discouraged that I was less experienced. Instead, I was determined. Determined to work hard. Determined to develop my skills. Determined to be a leader. My coach saw my resolve, and she worked with me to help me fulfill my ambition. I was privileged to help pave the way for the next generation of players."

This desire to help the next generation excel has guided her approach to management education and has served as the foundation for the projects she championed during her 12 years as dean of Pepperdine University's Graziadio School of Business and Management in Los Angeles, California. These included leading a US\$200 million expansion of the business school's regional campuses and increasing the school's international partnerships, which now include 40 institutions around the world. She also led the school as it developed its Education to Business (E2B) Live Case consulting program; created a certificate in Socially, Environmentally, and Ethically Responsible business strategy (SEER); and became a signatory to the Principles for Responsible Management Education.

Like many deans, Livingstone has spent a great deal of time engaging with faculty, staff, university administrators, alumni, donors, business leaders, and other business school deans from around the world. "I have learned and grown from all of these experiences, and I understand how to work with a wide variety of people with different perspectives," she says. "But I also understand that those associated with the school all want the school to get better, to advance in quality and reputation, and to provide an exceptional learning experience for students—even if they have different perspectives on the specifics of how to get things done. When the community starts with these common overarching goals, you can work through the differences about how to get there and accomplish great things together."



population of 21- to 29-year-olds is expected to expand 48 percent between 2010 and 2030, representing an estimated 80 million people. This growth, along with strengthening economies and an expanding middle class, promises to spark a rising demand for collegiate business education. Yet local business education is still relatively young and underdeveloped. AACSB can make a positive difference by connecting Africa's business schools to member institutions in 80 other countries.

In Europe, AACSB can continue to play an important role by developing prospective members, supporting educational offerings, and creating industry knowledge among schools in its second-largest accreditation base. The association soon will open a new regional headquarters for Europe, the Middle East, and Africa in Amsterdam, the Netherlands. It currently is conducting a search for an individual to lead that office.

The next phase of globalization will depend on AACSB's capacity to gather knowledge internationally, so we can convert this knowledge into programs and services that are relevant to a wider range of business schools. This will be especially important in less developed regions, where differences are likely to be more pronounced both between and within countries. The AACSB 2020 Committee is expected to complete its work and produce a report by the end of the year.

New Leadership

Finally, we have another priority for AACSB this year. After 15 years of transformational leadership, John Fernandes, president and CEO of

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AACSB, has announced his retirement. Under his leadership, AACSB has grown tremendously. The organization has emphasized the importance of developing international collaborations and has encouraged business schools to develop multi-continental alliances. He also has worked to increase the association's globalization and international expansion, incorporate technology into higher education, and enhance the value of accreditation.

John Fernandes has said that "life isn't as it used to be for business schools, and it will never be the same. To be effective now, one must be a global player in the marketplace." As we select a new leader for AACSB, we must take this fact into account. The search process will be multifaceted. We are engaging AACSB members around the world to better understand the association's future and what it needs from its next CEO. In many ways, this selection process contrib-

utes to CIME's Visioning Initiative, because the next CEO will guide the organization through its next phase of development, innovation, and growth. It is anticipated that finalists for the CEO position will be selected in November, with the new CEO announced in January 2015. I look forward to working with the new AACSB leader.

Exciting Change Is Underway

As AACSB embarks on the next phase of its journey, I'm confident that the organization will be able to better serve business schools around the globe, who in turn will better prepare students for future work. The Visioning Initiative will provide context and a touch point for business schools to evaluate their curricula, research, faculty composition, and community engagement, among other aspects of their missions. Its findings will help support them as they consider how they might improve their

service to students, the business world, and society.

The 2020 Committee will enable AACSB to improve its understanding of how management education is evolving worldwide and make the necessary adjustments to serve schools across the globe more effectively. I'm honored to help lead the organization and our industry through this period of enormous change—as we define the nature of our North Star—and I look forward to sharing insights and developments from these important initiatives as they continue to unfold. **Z**

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Linda Livingstone is the 2014–2015 chair of the board of directors for AACSB International. On August 1, Livingstone became the new dean at The George Washington University School of Business in Washington, D.C. She came from the Graziadio School of Business and Management at Pepperdine University in Los Angeles, where she had served as dean since 2002.

WHAT TO BUILD WHEN YOU'RE BUILDING

In the fall of 2013, the Henry W. Bloch Executive Hall for Entrepreneurship and Innovation opened at the Bloch School of Business at the University of Missouri in Kansas City. The new 68,000-square-foot facility stands adjacent to the school's previous building—now called Bloch Heritage Hall—which will continue to offer student services, faculty offices, and classes. The new building houses Bloch Executive Education and the Regnier Institute for Entrepreneurship and Innovation and also will provide space for some undergraduate classes. Entirely financed by longtime school benefactor Henry Bloch, the US\$32 million building was constructed on an accelerated schedule so the donor could be present for its opening. The facility was designed and built by co-architects BNIM and Moore Ruble Yudell and JE Dunn Construction.

The new hall is on track to receive LEED certification at the gold level for features that include under-floor air distribution, thermal-mass concrete that evens out temperature fluctuations, thermal insulation, a “cool” roof, and skylights and other glazing options that maximize daylight.

How to choose essential features for a business school's new home and convince stakeholders that a new facility is what the school needs.



If you're considering constructing a new facility for your business school, chances are good you're thinking about including a central atrium or meeting space, flexible classrooms, breakout rooms, state-of-the-art technology, and sustainable design. You've already met with donors and upper-level administrators to explain that a new facility will help your school define its brand, strengthen ties to the community, and enhance student learning.

But financing, designing, and constructing a new building can be daunting. For that reason, it helps to hear from those who have been through the process. Here, we offer advice from architect Joseph Tattoni of the design firm ikon.5 in Princeton, New Jersey, and representatives from three business schools that have recently opened new buildings: Rutgers Business School of New Brunswick and Newark, New Jersey; the E.J. Ourso College of Busi-

ness at Louisiana State University in Baton Rouge; and the Henry W. Bloch School of Business at the University of Missouri in Kansas City.

Must-Have Features

Whether a new b-school facility has the swoops and curves of a Gehry building or the classic lines of Gothic architecture, if it's built in the 21st century it's likely to include these essential components:

A variety of floor plans. As business schools incorporate experiential learning and flipped classrooms into their programs, they need teaching spaces that allow for more than lectures and case study discussions. At the Bloch School, that meant building flexible classrooms that can fluidly move between lecture formats and small-team discus-

sions and that also allow users to interact in both high-tech and low-tech environments.

The new building includes traditional tiered classrooms, but they're untraditional in that each level is deep enough to accommodate two rows of seating, says Robert A. Simmons, the associate vice chancellor of administration. That way, when students turn their desks to participate in small-group discussions, they aren't always looking up or down at their nearest neighbors. The tiered rooms also incorporate whiteboard and video screen technology on all four sides so that even when students are turned away from the front of the room, they can see any graphics posted on the screen without craning their necks. Additionally,



during brainstorming sessions, students can stand at any wall and write down suggestions on the whiteboards.

The new Bloch building also includes the flat-and-flexible classrooms enabled by manufacturers like Herman Miller and Steelcase, says Simmons. The rooms are set up around tables that seat approximately eight students; each table includes a screen that can project images from students' laptops or the professor's controls. The instructor

also can control and access monitors from a central lectern. Tables, chairs, and screens are all on casters for easy reconfiguring.

While most schools want to install flexible classrooms, Tattoni warns that they don't scale well past 40 students in a room. "We generally suggest that schools use the flat flexible arrangement in smaller classes, and tiered rooms for larger ones," he says.

Room to experiment. More schools are adding features like

trading rooms, finance labs, and incubators, and a handful also are requesting design prototyping spaces that have more in common with design schools than business schools. For instance, the Ourso School's new building includes an "ideation lab," described by Tattoni as "a room with a huge video wall and all the AV bells and whistles you could imagine."

Similarly, the Bloch School's Design-Led Innovation Lab includes spaces for brainstorming, prototyp-

Just in time for fall 2013 classes, Rutgers Business School opened its new \$85 million building on its New Brunswick campus. It was the school's second major upgrade in five years: In 2009, the school opened a renovated building on its campus in Newark.

The 143,000-square-foot building in New Brunswick includes more than two dozen teaching rooms, as well as ten meeting rooms equipped with video conferencing technology. Designed by Enrique Norten to look like a corporate headquarters, the building includes a 60-foot atrium, a 440-seat auditorium, and space for 3,200 undergraduates. The building has qualified for LEED certification at the silver level from the U.S. Green Building Council.

A 360-degree virtual tour of the exterior can be viewed here: <http://tinyurl.com/mxkptzg>.



SIX REASONS YOU MIGHT NEED A NEW BUILDING

New buildings might look great, but they require excessive amounts of cash and commitment. For administrators wavering about whether or not the investment is worth it, here's a list of reasons to build a new facility.

1 It allows room for growth. The Rutgers Business School wanted to increase the size of the undergraduate population on its New Brunswick campus, going from about 800 to 3,000 students. "Previously, we'd had a very small, elite program, and we couldn't guarantee even the best students that they would be admitted when they were juniors," says Glenn Shafer. A new building allowed for significant expansion.

Similarly, the student body at UMKC's Bloch School had increased by 70 percent since 2007, and the original building couldn't accommodate the growth, says David Donnelly. "We were either going to have to freeze enrollments or get new space."

2 It improves the student experience. The new Bloch building is designed to be solely a teaching space. "We made a conscious decision to keep faculty and staff office spaces in the old building and use the new one for innovative classroom experiences," says Donnelly.

LSU's Richard White agrees that, first and foremost, a new building should be about educating students. "It's not about the faculty, the staff, the dean—it's about the students," he says. "Everything should emanate from the learning experience."

3 It shows that a school is staying competitive. "If you want financial support for your facilities, you need to be able to show donors that you're preparing your students for the work they'll do when they graduate," says Donnelly. "Donors look at their gifts as investments, and they want to see a return on investment."

3 It builds closer community ties. When school buildings include specialty spaces like incubators, members of the local business community get a chance to work with faculty and students. Rutgers' new facility in New Brunswick benefits the community by offering an enhanced venue for the school's small business development center and executive education programs—but Shafer expects even more expansion in those areas as the school moves forward with plans to construct a hotel and convention center right next to the new building. "These facilities will enable us to go beyond serving our degree students to serving the businesses in New Jersey with executive education programs, certificate programs, and other opportunities," says Shafer.

5 It engages stakeholders. The new Ourso building was the first on the LSU campus to be built with a mix of private and public funds, and the presence of private donors greatly influenced the final design. In fact, a handful of donors were deeply involved in the design process, because every month those donors, the dean, the architects, and other key players met to discuss the building's progress. "Private donors had a large say in the design elements," says Karen Deville. Without their input, "we would have ended up with a regular state building, and it wouldn't look and function the way it does."

6 It makes a statement. At Rutgers, the impressive new building on the New Brunswick campus has raised the school's profile within the university. "Despite the fact that we had almost 1,000 undergraduates and more than 500 master's degree students, we were a little under the radar because we didn't have a prominent home for our program," says Shafer. "Now the rest of the campus knows we exist. Not only that, in addition to serving our own students, we have room to offer minors in business administration and entrepreneurship, so we can serve nonbusiness students at the school."

At Ourso, the changes might be even more profound. Previously, the school shared a building with the engineering school, taking up about 56,000 square feet in a 260,000-square-foot bunkerlike building constructed in the 1970s. "It was time for the college to have its own identity and brand," says White.

Once the business school moved into the new building, it was as if the whole program was energized, says White. For instance, while the old building averaged one event every three days, the new one hosts an event almost every day, whether it's a seminar, a speaker, or a black-tie dinner. Other university departments ask to host their events at the new building; the courtyard has been the site of large tailgate parties for football games.

"Bottom line, it's changed the culture of this college," says White. "It's improved our ability to teach and learn, and it's improved the attitude of students and faculty. When I envisioned this project, I had no idea how much a new building would change the college."

And that should be the truest goal of any new building, says architect Joseph Tattoni. "Ultimately the architecture needs to be doing something more powerful than just being something pretty to look at. It needs to enhance or transform the lives of the people who occupy the building."

ing, and conducting simulations—a one-stop shop for experiential learning, says David Donnelly, dean of the school. “It’s designed to give students space in which they can go through the creative process, come up with ideas, create business models, experiment with different prototypes, and benefit from mentoring,” he says. Bloch’s design lab was championed by former dean Teng-Keen Tan, who led the building committee on visits to other institutions with spaces that promote creativity, such as the d.school at Stanford University and IDEO headquarters in California.

The Bloch School also includes a behavioral research lab that allows researchers to use high-resolution camera equipment to record subjects during interviews. The recordings keep track of blinks, shrugs, and other nonverbal cues that help researchers determine how subjects are reacting. Says Donnelly, “The equipment is so sophisticated it can read your eye retina as you’re working on an experiential project.” He expects about 1,000 students a year to participate in studies in the lab.

Spaces large and small. Two long-time staples of business school

design remain essential for today’s new buildings: large common areas and small breakout rooms.

Those small spaces might be more important than some administrators realize, says Glenn Shafer, dean of the Rutgers Business School. A few years before building a new facility on its New Brunswick campus, the school had renovated its space on the Newark campus, but that earlier building didn’t include quite enough small breakout rooms, meaning that some teams and clubs can’t easily find the space they need to meet. “We made sure we addressed that issue in the New

The Business Education Complex at the E.J. Ourso College of Business at Louisiana State University in Baton Rouge opened in 2012. The 156,000-square-foot complex includes a graduate wing, an undergraduate wing, a 300-seat auditorium, a central rotunda, a 3,500-square-foot

central atrium called The Commons, a financial trading room, and a central courtyard. The educational wings include 22 radial and tiered classrooms, as well as 15 breakout rooms.

The building was the first on the LSU campus to be built with a mix of private and public funds instead of being

financed entirely by the state. The building was originally budgeted for \$60 million, but because construction started during the economic downturn and the school could negotiate better deals, the final cost was \$52 million. Among its environmentally friendly elements are bronze

solar shields in the rotunda designed to defuse “solar gain” while still allowing people to see out through the many glass windows. The building was designed by ikon.5 Architects and Coleman Partners Architects, and constructed by The Lemoine Company.



Today's technology is so pervasive that everyone simply expects a school will install the very best. And indeed, some of the new buildings are technological marvels.

Brunswick building,” Shafer adds. “It seems like a small detail, but for us it was very important.”

The large spaces are equally important. Some are auditoriums that can be used for everything from undergraduate lectures to ongoing speaker series to community forums; others are open central gathering spots where people can meet, work, dine, and socialize. These open spaces facilitate interaction among students, faculty, and administrators. At the Ourso School, dean Richard White makes sure he spends at least an hour a week working at one of the tables in the school's rotunda so that students and faculty can pause to chat with him informally.

The mix of big spaces, small spaces, and dining facilities at the Ourso building means students have everything they need in one location. Says White, “Instead of going back to the dorm or the fraternity house after classes, students stay in the building all day.” Adds Karen Deville, senior director of the office of advancement, “One of our first-year MBAs said, ‘If there were cots, we wouldn't have to go home at all.’”

Top-tier tech. As Tattoni notes, today's technology is so pervasive that everyone simply expects a school will install the very best. And indeed, some of the new buildings are technological marvels. About US\$4 million of the Rutgers budget was devoted to technology, which includes projectors, touch screens, glass marker boards, 91 wi-fi access ports, and ten rooms equipped with high-definition videoconferencing capabilities. The new building also offers three student technology centers.

While the technology enables enhanced classroom and online instruction, it's also key for smooth operations between Rutgers' two campuses, which are about 30 miles apart. “Each of our six departments is a two-campus department, so we use the videoconferencing every day to conduct meetings and seminars that can take place in both locations,” says Shafer. “While the campuses are relatively close in miles, New Jersey traffic can make them seem very far apart.”

Technology is also a huge part of the Bloch building—not only in the flexible classrooms equipped with screens and monitors, but in spaces like the finance lab, which offers 32 computer workstations and access to live market feeds. Says Simmons, “Whenever I give tours of the building, I point out that whenever you're looking at a wall, if it's not a window it's probably either a whiteboard or a computer or video screen.”

Deville also knows how impressive technology can be when stakeholders are touring the building. She recently escorted the LSU board of supervisors around the facility, where they paused at the auditorium to listen to a participant in the distinguished speaker series. Because the guest speaker's flight

to campus had been canceled due to bad weather, he was delivering his presentation through Skype and other AV technology. This gave Deville a chance to point out to board members that Ourso is up-to-date on what the future of learning will look like, she says. “Our new building enables our students to have real-life experiences and be ready to compete in the global environment.”

The problem is that even the most cutting-edge technology becomes obsolete in a few years. “From the standpoint of developing an operating budget, you need to remember that all these fun things will need to be updated and replaced,” Simmons says. “It's really important that you immediately begin the cycle of funding the operating endowment.”

Others recommend waiting until the last possible minute to commit to technology in a new facility. “Make sure you're looking at what's state-of-the-art by the time the building is finished, not just when you're starting,” Shafer advises.

That was the strategy at the Ourso school, but technology still outpaced their plans. “We put in the infrastructure but we didn't install the actual technology until the very end,” says Deville. “That's one reason every class has an empty AV room—we don't need it any more, because all the technology in the room can be controlled from the podium.”

Tattoni also has witnessed sudden huge shifts. “Today, large amounts of data can be transmitted wirelessly, but 15 years ago we were putting data ports everywhere because if 50 users were transmitting data, the system was sluggish

Beautiful Buildings

Want a quick visual tour of impressive business school buildings around the world?

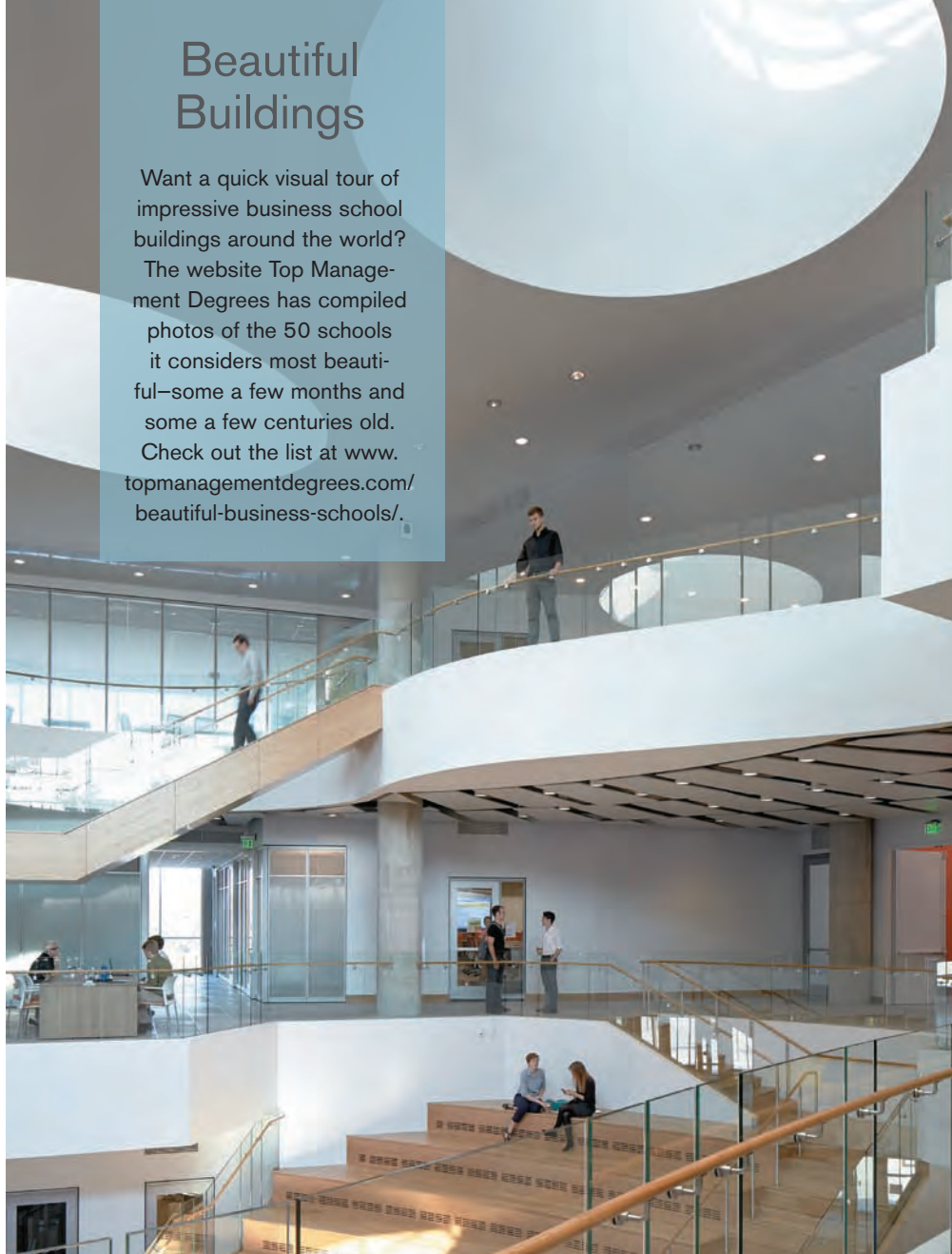
The website Top Management Degrees has compiled photos of the 50 schools it considers most beautiful—some a few months and some a few centuries old. Check out the list at www.topmanagementdegrees.com/beautiful-business-schools/.

and slow,” he says. Today the real need is for power outlets, he says, since students often are working on or charging multiple devices. “We try to allow two power ports per student per station everywhere, and in the commons area we might bump it up to four,” he says.

Green grandeur. Less than a decade ago, environmentally friendly business schools were still rarities. Today, they’re de rigueur. “For 100 percent of the business school buildings we design, leaders want the facilities to be sustainable,” says Tattoni. “Even in the requests for proposals I’ve seen in the past few years, sustainability is front and center on the page.”

Tattoni believes environmentally friendly design is so important to school administrators because it counterbalances a popular notion that business leaders are unethical. “Building sustainable facilities is a way schools can communicate that they’re good stewards of the earth and good stewards of each other,” he says. “In addition, a lot of corporations, particularly those whose products use natural resources, want students to understand sustainability. Many schools like their buildings to be visible representations of the tools they use for teaching sustainability.”

School administrators see other benefits to green design. For one thing, it’s a recruiting bonus. In the past, says Shafer, Rutgers lost many New Jersey students to out-of-state colleges, but the construction of the new building has partially reversed that trend. “We’ve been able to expand our program and admit more students—and by designing an attractive, sustainable building, we were able to attract some of the



In the Bloch building’s central atrium, skylights admit ample daylight and help limit the need for artificial lighting.

best students,” he says. Because the new building has received media attention and can tout its sustainable elements, Shafer believes it has helped the school recruit out-of-state students as well.

Tailor-made features. While it seems that some components of new buildings are universal, it’s important to remember that the only essential features are the ones that suit a specific school.

For instance, the Ourso building needed to fit in well with LSU’s existing 1920s architecture, which

followed an Italian Renaissance style and incorporated stucco, Spanish tile roofs, and central courtyards. But it also had to signal to stakeholders that Ourso was prepared to teach students how to conduct business in the 21st century.

Therefore, the final model is a modern take on a traditional style: An undergraduate wing, a graduate wing, an auditorium, and a business commons are clustered around a central courtyard in a traditional arrangement, but the entire complex is made of glass. “It

looks like cream-colored masonry, but it's actually reflective glass with a ceramic frit pattern that conveys the imagery of historic buildings," says Tattoni.


That tempered glass fulfills another concern specific to Ourso: its location in a hurricane zone. Tattoni explains that the material might look fragile, but it's strong enough to withstand terrific storms. "If a tree came flying through, it would break the glass wall, but the wall would stay intact," he says.

In addition to designing for the weather, schools need to design for the majority of their users.

At Bloch, that meant primarily graduate and executive education students. The school's focus on innovation and entrepreneurship also dictated other features, such as the innovation lab.

"Not every school will have the same programs, so I can't say there's any one thing every school ought to have. Each school better have a good vision of what it's about because a building is a long-term investment," Donnelly says.

Not only does Tattoni wholeheartedly agree, he believes school leaders need to have that vision firmly in mind when they first start interviewing architects. "They

should be thinking about who they are and how the building can embody that for them," he says. "That's a very philosophical question, and they should find an architect who can help them determine the answer. I think business school leaders sometimes get caught up in the minutiae about seating arrangements in classrooms and the size of the auditorium. The truth is, there are thousands of excellent architects who can give them all of that. What they should look for is the architect who can give them more, who can help them design a building that represents who they are in their own unique way." 



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D.ACCOUNTING for Diversity

BY TRICIA BISOUX

Universities and businesses often join forces to develop initiatives to encourage more diversity among new graduates. For the past six years, Ernst & Young (EY) has hosted two concurrent events designed to support this goal: the Campus Diversity and Inclusiveness Roundtable, where faculty and executives discuss best practices; and Discover EY, an all-expenses-paid event where 150 sophomores and juniors from U.S. schools take part in team-building exercises, leadership seminars, and networking opportunities. These students also are eligible to interview for EY internships.

In 2014, EY planned to hire nearly 12,000 people in the U.S. alone, and it wants to ensure those new hires represent a range of backgrounds and are comfort-

Ernst & Young makes a concerted effort to attract more minorities to its workforce, as well as to the accounting profession at large.

able working with people different from themselves, says Nancy Altobello, vice chair of talent for EY Americas. Through the Roundtable and Discover EY, she says, the company “seeks to raise awareness of the accounting and finance profession and open doors for high-achieving talent.”

Call to Action

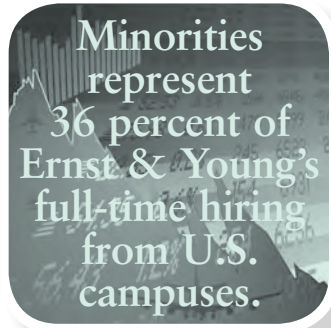
Roundtable attendees hear from EY leaders—including Mark Weinberger, EY’s Global Chairman and CEO—on the business imperative for developing diverse student communities at their institutions. This past January, 25 professors and administrators from more than 20 undergraduate business programs also shared best practices on driving diversity and improving graduation rates among underrepresented minority students.

Past presenters have included Mansour Javidan, dean of research, Garvin Distinguished Professor, and director of the Global Mindset Institute at the Thunderbird School of Global Management in Glendale, Arizona. He has developed insights into diversity largely through research into what it means to have a “Global Mindset.”

To have global mindsets, says



HANDS: WIKAZ/THINKSTOCK; GLOBE: SHANE CUMMINS/THINKSTOCK; RECEIPTS: MONKEY BUSINESS IMAGES LTD/THINKSTOCK; CALCULATOR: LIFE PRODUCTIONS/THINKSTOCK



Javidan, leaders must have high levels of capability in three areas: intellectual capital, or their knowledge of global strategy; psychological capital, or their willingness to work with a diverse range of people; and social capital, or their ability to work with and emotionally connect to people different from themselves. Based on his research, Javidan has designed the Global Mindset Inventory (GMI) questionnaire. Organizations like EY often use the GMI to help managers improve their global mindset profiles; business schools can use it to assess students' global mindsets before and after global business courses and study abroad experiences.

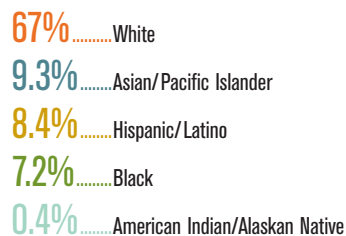
"It's much easier and less expensive for students to develop global mindsets *before* they graduate, than it is to try to instill these skills in them when they're in their 30s," says Javidan. "Companies are telling us that this isn't just something that's nice for accounting departments to do. It's urgent."

Behavioral Shift

EY Roundtable presenters also have included Tom White, associate professor, emeritus, at the College of William and Mary's Mason School of Business in Williamsburg, Virginia. In January 2013, White discussed how his school addresses diversity in "Developing a Global Mindset," a master's-level course based on Javidan's methodology.

In 2012, for example, 13 students in the course took a 13-day

Students enrolled in undergraduate accounting programs in 2011–2012 by ethnicity*:



**2013 AICPA Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits*

cruise through several locations in South America, including ports in Mexico, Costa Rica, Colombia, and the Grand Cayman Islands. They also passed through the Panama Canal. While on board, students took courses on the history, economy, and culture of their next port

of call. The goal for the trip—and the course as a whole—was for students to identify and overcome their biases and open their minds to new perspectives. "We created this course to address a skills gap between what traditional accounting curricula teach and what today's organizations need," says White.

Another professor inspired by EY roundtable discussions is Jana Raedy, associate professor, associate dean of the master of accounting program, and the Ernst & Young Scholar in Accounting at the University of North Carolina's Kenan-Flagler Business School in Chapel Hill. She created the MBA course "Leadership: Professionalism and Team Building in Today's Diverse Business Environment," with the help of funding from EY. The course incorporates workshops on improving professional communication, building teams, developing



Danica Dilligard, an Assurance Partner at Ernst & Young, with students at the eighth annual Discover EY event, January 2014

Q&A WITH EY'S KEN BOUYER

As Ernst & Young's director of inclusiveness recruiting for EY Americas, Ken Bouyer is focused on recruiting talent that is diverse by ethnicity, gender, sexual orientation, physical ability, and age. Here, we asked Bouyer to speak in more detail about EY's diversity strategy.

What skills does EY value most in new hires?

We often use the term "inclusive leaders." We need inclusive leaders who can take advantage of differences among the people on their teams. Having a global mindset is also incredibly important, because new hires could start out in a U.S. office, but be working for a client in China or South America by their first or second year.



In your role, how do you work with schools?

We make a concerted effort to work closely with the schools where we recruit most to discover ways to diversify our firm from a campus hiring standpoint. I meet regularly with deans, accounting chairs, and faculty to talk about the firm's commitment to inclusivity and diversity.

We also make inclusiveness recruiting visits to universities to meet with the dean and the provost to talk about what the university's challenges are and how EY can assist.

In what ways does EY help schools increase diversity?

We might fund a high school outreach program, provide scholarships, or help ensure that minority students feel welcome when they come to campus. We have an internship program for ethnically diverse students, many of whom are highly sought after by other majors. We also have our Launch program, in which we send recruiters to the campus to introduce promising freshmen and sophomores to the accounting profession and show them how they can learn and develop at our firm.

What benefits have you seen so far?

In 1993, 10 percent of our campus hires were considered minorities. Today that number is 36 percent. We've made headway, but we still have more work to do. But we cannot do this without working more closely with business schools—they're our pipeline for the talented students we need to bring into the profession.

emotional intelligence, managing diversity, and understanding global diversity.

First-year MBA students begin "Leadership" a week before the start of the fall semester. During the course, students hear from practitioners, such as an executive from a team-building firm, a chief diversity officer, and managers from EY. Students also complete two projects with team members of

different nationalities, ethnicities, and educational backgrounds. At semester's end, they write reflection papers, in which they discuss behaviors they want to start, those they want to stop, and those they want to continue.

Raedy's goal is to incorporate her course's lessons into other core courses, including auditing and leadership. "These are accountants, so they're not as attuned to these

soft skills as other majors might be. We start the week before the semester begins, so they can use these skills throughout the year."

Integrated Approach

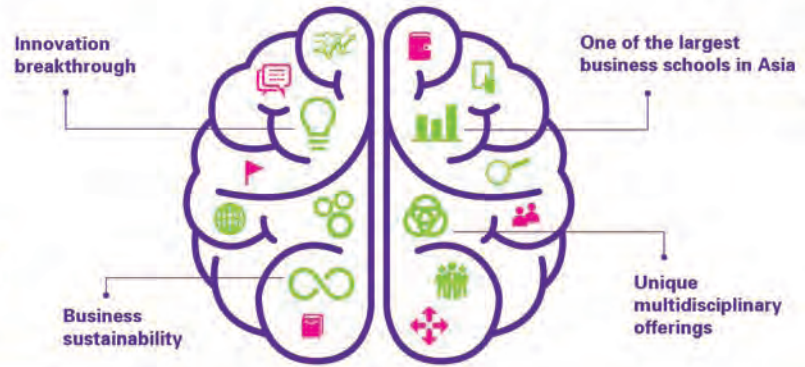
Raedy and many other roundtable attendees believe that the accounting profession can't survive without doing more to take diversity into account. "We didn't have this mindset when I was in accounting practice 20 years ago, but we don't have a choice anymore," Raedy says. "It's not enough for accountants to know debits and credits. They must also be able to work on teams with people from India, China, or Brazil. Accounting has become a profession of communicators."

Javidan agrees that it takes more than a single course to address issues of diversity. "Business schools have to design experiences, opportunities, and interventions that run throughout a student's entire accounting education," he says. "They must take integrative approaches."

The biggest accounting firms need employees at all levels who have received true diversity training one way or another, says Ken Bouyer, director of inclusiveness for EY Americas. Diversity training at the college and university level, he says, "has a ripple effect not only in schools, but in the broader business community, including diversity of senior leadership and corporate boards." If one school doesn't provide graduates with that training, the major accounting firms might find—or help create—the programs that do.

For more information on the *Global Mindset Inventory*, visit www.globalmindset.com. **Z**

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What Sparks Team Creativity?

TWO STUDIES OFFER insights into how companies can boost the creativity and overall performance of their teams:

■ One study challenges the conventional wisdom that teams often do better with one person at the helm. In fact, teams may be more effective if leadership shifts from person to person over the course of a project, following a heterarchical rather than hierarchical pattern. That's the finding of Federico Aime, associate professor of management at Oklahoma State University's Spears School of Business in Stillwater; Stephen Humphrey, professor of management at Pennsylvania State University's Smeal College of Business in State College; D. Scott Derue, professor of management at the University of Michigan's Ross School of Business in Ann Arbor; and Jeffrey B. Paul, assistant professor of management at the University of Tulsa's Collins College of Business in Oklahoma.



Federico Aime



Stephen Humphrey



D. Scott Derue



Jeffrey Paul

In an experiment, 131 business students were divided into 45 teams, each with two to three study participants and two research assistants pretending to be participants. Teams were asked to prepare marketing plans, design websites, and prepare presentations related to the promotion of a new cell phone to college students. A panel of judges would give \$500 to the team with the most creative approach.

Before starting the project, participants filled out questionnaires that supposedly rated their leadership skills on specific tasks, with the results posted to the entire group. The results, however, were arbitrary. The researchers chose, at random, two participants to rate highest in two tasks, while a research assistant



was rated highest in a third. Once the project began, research assistants were instructed not to contribute ideas to their teams, but to monitor how power shifted from one team member to another when it came to assigning tasks or setting deadlines. Later, team members were asked to rate how legitimate they deemed each power shift to be on a scale of 1 to 7.

The panel found that the most creative work came from those teams that shifted power most often *and* were most likely to view those shifts as legitimate. This occurred even though participants had false beliefs about the extent of their teammates' expertise. The researchers speculate that participants' willingness to power shift might have been driven by "chemistry" among the team members.

The researchers acknowledge that achieving that kind of chemistry is more art than science. Still, they suggest that to encourage power shifting and boost team creativity, managers could strive to include several individuals with leadership potential when putting teams together. They also could choose people with diverse skill sets, ensure all team members are aware of those skill sets, and not be afraid to change out team members when new skills better suit the task at hand.

Alternatives to Affirmative Action

IN A RECENT high-profile court ruling involving affirmative action in the United States, a judge found that the policy at the University of Texas to consider race in its admissions process was, in fact, constitutional. However, several researchers have explored what would happen if U.S. colleges and universities used socioeconomic factors instead of race in their admissions processes.

If that were to happen, African American and Hispanic enrollments at the 193 most selective U.S. colleges in the U.S. would more than double, according to *The Future of Affirmative Action: New Paths to Higher Education Diversity after Fisher v. University of Texas*, a book from the Century and Lumina foundations. The finding is based on research by Anthony P. Carnevale, Stephen J. Rose, and Jeff Strohl, all from the Center on Education and the Workforce at Georgetown University in Washington, D.C.

The team compared the effects of three race-neutral admissions plans to those of race-based and merit-based admissions models. They found that if schools simply admitted the top 10 percent of students from each high school class, they would increase African American enrollments from 4 percent to 6 percent and Hispanic enrollments from 7 percent to 11 percent. The mean SAT score would increase from the current 1230 to 1254.

If schools went one step further to also take into account factors such as family finances and education, African American and Hispanic enrollments would double to 9 percent and 14 percent, respectively. Mean SAT scores would lower slightly to 1160.

To access the full report, visit apps.tcf.org/future-of-affirmative-action.



“The riddle of heterarchy: power transitions in cross-functional teams” appeared in the April/May 2014 issue of the *Academy of Management Journal*.

■ Another recent study looks at how standing up during meetings affects creativity. New research from two organizational behavior professors at the Olin Business School at Washington University in St. Louis, Missouri, finds that standing during meetings doesn’t just boost creativity. It also can make people less territorial over their own ideas.

In an experiment, Andrew Knight and Markus Baer asked participants to work in teams for 30 minutes to develop a university recruitment video. Some teams worked in a room equipped with chairs around a table; others, in a room with no chairs at all. Research assistants rated the teamwork dynamic and the quality of the videos. Participants rated how protective their team members were of their own ideas. Participants also wore sensors around their wrists to measure their sweat responses, which indicated their levels of excitement during the process.

The researchers found that teams that stood exhibited greater physiological arousal, were less territorial, and were more likely to share ideas than those who were seated. These teams also produced higher quality videos than those who worked while seated.

While organizations can completely redesign their spaces to encourage more activity during meetings, Knight says that even small tweaks can make a big difference in how well people work. He suggests changes such as adding whiteboards to or removing chairs from a conference space; installing adjustable height desks that allow standing while working; and holding meetings while walking.

“Get up, stand up: the effects of a non-sedentary workspace on information elaboration and group performance” was published in the June issue of *Social Psychological and Personality Science*.



Andrew Knight



Markus Baer

Quant Thinking May Weaken Ethics

BUSINESS SCHOOLS THAT emphasize quantitative approaches to leadership and decision making in their curricula could be setting up their graduates to be more selfish and less ethical in the workplace. That's according to a study by J. Keith Murnighan, professor of management and organizations at Northwestern University's Kellogg School of Management; Long Wang, assistant professor of organizational behavior at the City University of Hong Kong; and Chen-Bo Zhong, associate professor of organizational behavior and human resource management at the University of



Toronto's Rotman School of Management in Canada.

The researchers conducted several experiments using two classic exercises from game theory. In the "dictator game," participants can give away or keep all of a set amount of money. In the "ultimatum game," participants must offer some or all of the money to a stranger, keeping the remainder only if the stranger accepts their offer; in addition, only they know the amount and can lie about it if they choose.

In one experiment, one group of participants read a quantitative tutorial on the business concept of net present value before playing the game; another read a historical overview of the industrial revolution. Those in the first group offered less money and were more likely to lie than those in the second.

The researchers acknowledge that quantitative analysis has its place, but that an overemphasis on that skill could have negative consequences. "If you're a CEO of a company where everyone approaches every decision with only this kind of analysis, our research suggests that the likelihood of someone acting unethically increases," says Murnighan in a July article in *Kellogg Insight*. The act of quantifying blocks aspects of a person's ethical awareness, such as guilt, honesty, and fair play, he explains.

In a second experiment, the researchers "reactivated" that awareness. This time, participants who read the quantitative tutorial also reviewed a set of family photographs before playing the dictator game. Although they still exhibited dishonest and selfish behavior, they did so to a lesser extent than those in the previous experiment who had not viewed the photographs.

Given these findings, the trio would like to see business curricula put greater emphasis on maximizing *value* for shareholders rather than on maximizing profits, so that students learn to take a long-term view and maintain their awareness of the social consequences of their actions.

"Maximizing value is still self-interested, but it takes into account the fact that other people and their organizations are also relevant," says Murnighan in *Kellogg Insight*. "A value-maximizing approach expands the pie so that there's more to go around for yourself and for others."

"The Social and Ethical Consequences of a Calculative Mindset" appears in the September issue of *Organizational Behavior and Human Decision Processes*.



J. Keith Murnighan



Long Wang



Chen-Bo Zhong

How MNCs Retain Top Talent

IN MARCH, THE Institute for Emerging Market Studies at the Moscow School of Management Skolkovo in Russia and Ernst & Young released a report based on their survey of 1,109 professionals at multinational companies in the BRIC nations of Brazil, Russia, India, and China. The report outlines the trends driving the satisfaction, engagement, and retention of top talent in each market.

To keep top talent, companies in Brazil reported that they need to promote a high-energy, socially oriented culture within their organizations. Those in Russia cultivate positive work environments and create high potential for career growth.

In India, companies emphasize fast promotions and salary increases. And in China, companies must demonstrate their rapid growth and desire to secure top talent.

The report also highlights strategies for attracting and retaining employees. These strategies include accommodating different career goals across countries and professions; differentiating brand, internally and externally, by country and profession; developing leader and team-based behaviors that engage employees; creating work environments that match national preferences; and tailoring compensation and benefits to individual cultural differences.

“Differentiating for Success: Securing Top Talent in the BRICs” is available at www.skolkovo.ru/public/media/documents/research/SIEMS_research_2014-03_eng.pdf.



Higher Pay, Lower Returns

COMPANIES THAT PAY their CEOs sky-high salaries, beware: That decision could lower financial performance. In fact, according to a working paper, stock returns for companies with the highest paid CEOs can remain lackluster for up to three years, and CEOs whose compensation averages US\$20 million or more correlate to annual losses averaging \$1.4 billion.

The research was conducted by Mike Cooper, professor of finance at the Eccles School of Business at the University of Utah in Salt Lake City; Huseyin Gulen, associate professor of finance at the Krannert School of Management at Purdue University in Lafayette, Indiana; and Raghavendra Rau, professor of finance at the University of Cambridge Judge Business School in the United Kingdom.

The more executives are paid, the more overconfident they tend to become, say Cooper and Rau. As a result, these CEOs invest in riskier projects, approve more aggressive mergers and acquisitions, and spend more wastefully. The study also finds that, over long periods of time, returns for companies with highly paid CEOs are worse by approximately 12 percent.

“While this study doesn’t prove that increased pay is necessarily bad, it does show there is a link between increased pay and decreased financial performance,” says Cooper. “Businesses should reexamine how they approach executive compensation and incentives to maximize the financial performance of their business.”

“Performance for pay? The relation between CEO incentive compensation and future stock price performance” is available at ssrn.com/abstract=1572085.



Mike Cooper



Huseyin Gulen



Raghavendra Rau

Connecting Scholars and Business

TWO YEARS AGO, Harvard Business School added a feature to *HBS Working Knowledge*, the school's website that aims to disseminate its faculty's research to practitioners. Called the Research Exchange, the page allows HBS faculty to invite the participation of companies in their experimental field studies. So far, the school has promoted field studies for ten professors and doctoral students.

The idea originated from Michael Norton, associate professor of business administration, and Carmen Nobel, editor of *HBS Working Knowledge*. "Carmen and I wanted to make this process more active, where managers not only learned about faculty research but served as partners in the research process," says Norton.

The exchange has developed slowly—currently, one field experiment is underway with a company that learned about the research through the exchange. But Norton's goal is for the site to become an "iterative process" where initial collaborations lead to more research collaborations in the future.

"I think it is only a matter of time. An increasing number of researchers are interested in direct collaboration with companies," says Norton. "Matchmaking services like the Research Exchange have the potential to meet this interest."

The topics currently listed on the Research Exchange can be found at hbswk.hbs.edu/classified/.

UPCOMING & ONGOING

■ LAW CENTER

Singapore Management University has opened the Centre for Cross-Border Commercial Law in Asia (CEBCLA). The center will be directed by law professor Tang Hang Wu.

■ PUBLIC SERVICE

New York University's Governance Lab (GovLab) and the MacArthur Foundation Research Network have formed Open Governance, a new 12-member network to study how to enhance collaboration and decision making that serves the public interest. The MacArthur Foundation provided a US\$5 million three-year grant for the project; Google.org, the philanthropic arm of Google, also contributed. The network will focus on improving three areas of governance at local, national, and international government levels. These include better integrating expertise, distributing data, and distributing responsibility. Information about Open Governance and its members is available at www.macfound.org/networks/research-network-opening-governance/ details.

■ CENTER ON WORK

The European Union has chosen the University of Warwick in the United Kingdom to be the center of the European Observatory of Industrial Relations and Working Conditions, a network of researchers spanning 28 European countries. Warwick Business School's Industrial Relations Research Unit and the university's Institute for Employment Research were awarded a contract worth €520,000 (around US\$700,000) to carry out the research for the U.K. until 2018.

■ MOVE FOR RFID

In June, the RFID Research Center moved from the University of Arkansas in Fayetteville to Auburn University in Alabama. The center's presence

UNDER-35 PRIZE

The *Financial Times* and McKinsey & Company invite young business authors to submit proposals to the inaugural Bracken Bower Prize, named after Brendan Bracken, chairman of the *FT* from 1945 to 1958, and Marvin Bower, managing director of McKinsey from 1950 to 1967. Intended to inspire the best "future business books of the year," the prize will be awarded to the best proposal of 5,000 words or fewer for a book that explores upcoming trends in business, economics, finance, or management, as well as challenges and opportunities for growth. The author who submits the best proposal will receive £15,000 (about US\$25,500). Only writers who will be under 35 on the day the prize is awarded—November 11, 2014—are eligible. Proposals must be received by September 30. For more information or to submit an entry, visit event.ft-live.com/ehome/index.php?eventid=97719.



on the Auburn campus makes possible collaborations on projects involving the use of radio frequency identification among the university's Raymond J. Harbert College of Business, the Samuel Ginn College of Engineering, and the College of Human Sciences. The school is in the process of converting a former supermarket into a 13,000-square-foot space for the center, which now will be called the RFID Lab at Auburn University.

More Options, More Money

IN TRADITIONAL MARKETS, offering consumers too many options can lead them to purchase nothing at all. In crowdfunding, however, the more options and price points consumers have to choose from, the more they tend to contribute, according to a study by three researchers at the University of Toronto's Rotman School of Management in Canada. They include Ming Hu, assistant professor of operations management; Xi Li, a doctoral student; and Mengze Shi, associate professor of marketing.



Ming Hu



Mengze Shi

Creators of typical crowdfunding campaigns inform people of their projects, post fundraising targets, and work to reach those targets by set deadlines. If their targets are not reached, any contributions made by funders—whom the researchers call “pre-buyers”—are refunded.

When campaigns set a range of higher-priced incentives (such as a VIP pass to a concert) and lower-priced incentives (a regular ticket), early pre-buyers may opt for the higher-priced option. The reason? They want the project to succeed, and they fear that others might not pay as much. By offering high-end pre-buyers a reason to commit early, campaigns also attract pre-buyers who are waiting for others to participate.

“Product and Pricing Decisions in Crowdfunding” is available online at papers.ssrn.com/sol3/papers.cfm?abstract_id=240552.

RESEARCH RECOGNITIONS

In August, the Academy of Management presented its 2014 Greif Research Impact Award to **Robert A. Baron**, Regents Professor and William S. Spears Chair at the School of Entrepreneurship in Oklahoma State University's Spear School of Business in Stillwater. Baron received the award, along with US\$5,000, for publishing the article on entrepreneurship six years ago that has been the most cited over the past five years. Baron was recognized for his 2008 article “The Role of Affect in the Entrepreneurship Process,” which appeared in the *Academy of Management Review*. In it, he concluded that “although a propensity to experience positive affect provides several important benefits [to entrepreneurs], it also poses significant risks that should be recognized and carefully weighed in the balance.”


Portugal-based Regional Science Association International (RSAI) has elected two scholars as RSAI Fellows for 2014. The first professor is **Gilles Duranton**, Dean's Chair in Real Estate Professor and chair of the real estate department at the Wharton School at the University of Pennsylvania in Philadelphia. Duranton's research examines areas such as agglomeration, taxation, transportation, and wage distribution. The second is **William Strange**, the Smart Centres Chair in Real Estate and professor of business economics at the University of Toronto's Rotman School of Management in Canada. Strange's research explores topics such as agglomeration, industry clusters, labor market pooling, and real estate development and investment.

Craig R. Everett, director of the Pepperdine Private Capital Markets Project and an assistant professor

of finance at Pepperdine University's Graziadio School of Business and Management in Los Angeles, California, has been named co-editor-in-chief of the *Journal of Entrepreneurial Finance*. He will work with co-editor **James C. Brau** of Brigham Young University in Provo, Utah.

Ole-Kristian Hope, the Deloitte Professor of Accounting at the University of Toronto's Rotman School of Management in Canada, has received the Haim Falk Award for Distinguished Contribution to Accounting Thought. The Canadian Academic Accounting Association recognized Hope, in part, for his research on accounting practice, corporate governance, and public policy issues.

The Marketing Strategy SIG has named **Leigh McAlister** the winner of its 2014 Mahajan Award for Lifetime Contributions to Marketing Strategy Research. McAlister is the Ed and Molly Smith Chair in Business Administration and professor of marketing at the McCombs School of Business at the University of Texas, Austin. Her research focuses on the strategic implications of consumers' reactions to marketing intervention, as well as how marketing affects firm value and risk.

Brent Mainprize, a teaching professor in entrepreneurship and strategy at the University of Victoria Gustavson School of Business in Canada, has won the 2014 Desire2Learn Innovation in Teaching and Learning award from the Society for Teaching and Learning in Higher Education. Mainprize was recognized, in part, for the fact that his approach to teaching has been incorporated into Venture Intelligence Quotient, a web-based software platform for evaluating business risk. 

technology

How Will MOOCs Change Business Schools?

WHAT ARE THE implications of MOOCs on tenured business faculty? The Wharton School at the University of Pennsylvania in Philadelphia explores this and other questions in its recently released “Will Video Kill the Classroom Star? The Threat and Opportunity of MOOCs for Full-Time MBA Programs.” The report is authored by Christian Terwiesch, a professor of operations and information management and co-director of the university’s Mack Institute for Innovation Management, and Kurt Ulrich, the school’s vice dean of innovation.

The document first compares the current cost of delivering a traditional course to the cost of delivering a MOOC. Wharton estimates that schools spend approximately US\$1,475 per student to deliver a traditional course in a full-time MBA program, assuming that course is taught by a tenured or tenure-track professor making \$200,000 per year plus benefits. Wharton estimates that a MOOC costs about \$70,000 to develop, of which \$50,000 pays for faculty time and \$20,000 for video production. Over four offerings of Wharton’s Introduction to Operations Management MOOC, 12,500 of 250,000 enrolled students completed the course. The cost of course delivery per student who completed it was \$11.20.

But the report’s authors also find that the real issue regarding MOOCs isn’t completion rates or production costs. Rather it’s the technologies MOOCs employ—such as short videos, customized delivery, asynchronous interactions, adaptive assessment, and self-paced learning—a suite of methods that the authors call SuperText. “It is SuperText that poses the threat and the opportunity” to traditional business



Prepare for a SuperText Future

The authors of Wharton’s report on MOOCs have three recommendations for business faculty—especially those at schools that fall between small liberal arts colleges and top-tier elite institutions:

- Take at least one online course in your field to familiarize yourself with SuperText methods.
- Experiment with the technology in your own classes.
- Develop content and classroom experiences that cannot be delivered effectively by SuperText. This will give you an advantage if your school begins to scale more lecture content online.

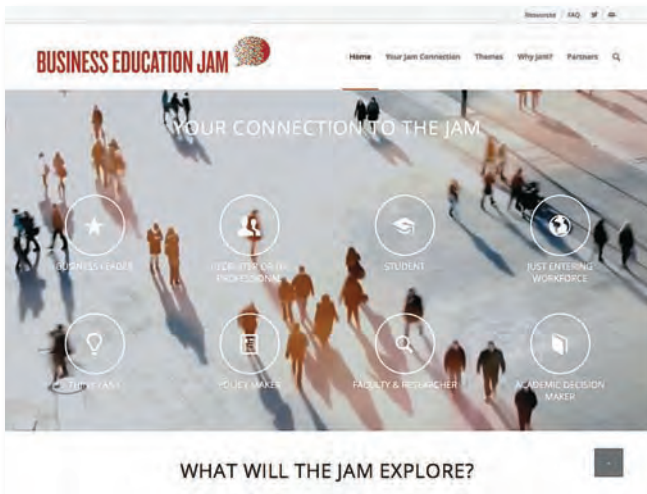
education, the authors write. “The MOOC, we argue, is a Trojan horse: While public attention is focused on the *massive* and *open* characteristics of the courses, the SuperText technology [has] proved highly effective as a learning technology.”

The authors outline three paths that business schools might follow to use SuperText technologies effectively to leverage lower costs, while maintaining educational quality. First, schools could use SuperText to target nondegree students or support executive education. Second, they could employ more expensive faculty to author SuperText content and less expensive course administrators to oversee students’ live interactions—a version of “flipping the classroom.” This model could drive down costs to only \$825 per student—or by as much as 40 percent. That’s far more expensive than MOOCs, but significantly less than traditional delivery. Moreover, with this approach, schools can maintain the benefits of face-to-face education, such as small class sizes.

Third, schools could use SuperText to bundle their courses to support just-in-time education. “With SuperText, business education has the potential to move to mini-courses that are delivered to the learner...on demand,” the authors write. “Would such iTunes-like business education models wipe out the full-time MBA program? Not necessarily, but it would at least dramatically change

the way in which business education is delivered.”

To read the 27-page report, which also covers topics such as intellectual copyright and the role of research, visit mackinstitute.wharton.upenn.edu/2014/will-video-kill-classroom-star/.



Crowdsourcing Business Education

WHAT WILL BUSINESS schools look like in ten years? That's the question behind "Business Education Jam: Envisioning the Future," a 60-hour online collaborative event to be held September 30 to October 2. Featuring real-time discussion, live polling, and chats with prominent thinkers in the industry, the Business Education Jam will bring together students, alumni, faculty, staff, business leaders, and policymakers in a large-scale brainstorming session.

The idea for the Jam was sparked by this year's 100th anniversary of Boston University's School of Management in Massachusetts, explains Steven Davidson, the school's assistant dean of strategic initiatives and student learning. "We've held many speaker series and lectures that inspired a great deal of reflection," he says. "Our faculty started to ask the question, 'What will the future look like?'"

Kenneth Freeman, the school's dean, was familiar with IBM's "innovation jams"—massive online, centrally managed conferences that IBM developed in 2001 to bring together its globally distributed workforce in synchronous brainstorming sessions. Freeman approached the company about using the same platform to generate ideas on the future of business education.

The event will be organized around ten themes, which range from "Supporting 21st-Century Competencies" to "Cultivating Innovation and Entrepreneurship." Participants can enter into scheduled 30-minute discussions, listen to guest speakers, or engage in discussions on each specific theme.

Participants can log in to the jam using any Internet-

AICPA Site Highlights The 'Future of Learning'

A new website from the American Institute of CPAs (AICPA) aims to harness the wisdom of crowds to improve lifelong learning among CPAs. Inspired by the findings of a recently released report from the AICPA Task Force on the Future of Learning, the interactive site outlines its recommendations and highlights innovations in professional development and education for certified public accountants.

The task force's recommendations for the profession include doing more with technology to enhance learning; creating learning experiences that are more personal, relevant, accessible, and competency-based; and developing a uniform and global compliance standard to measure learner competency.

Site visitors are encouraged to share and discuss the task force's recommendations. "Meaningful change won't be accomplished by any single organization working alone, which is why we're reaching out to tap the collective wisdom of the profession," says Lawson Carmichael, task force co-chair and the AICPA's senior vice president of strategy, people, and innovation.

For more information, visit futureoflearning.aicpa.org.

enabled device, and they can enter or leave the conference at any time they wish. As they start topics, post questions, and make comments, an analytics team from IBM will track the data generated, from the number of participants and extent of their participation to polling results and the most popular ideas. "We'll also be posting highlights from that data during the event to help further spark conversation," says Davidson.

In addition to IBM, partner organizations for the event include GMAC, AACSB International, Johnson & Johnson, Merck, EFMD, the Ernst & Young Foundation, and PwC. Organizers hope to draw at least 4,000 to 5,000 participants from across business, academia, and government.

School of Management faculty plan to release a white paper on the data and ideas participants offer, with the potential to generate additional scholarship on the nature of global crowdsourcing events. "We hope this event will increase networks between business schools and industry and provide fertile ground for innovation that participants can take back to their organizations to pilot," says Davidson.

Those interested in participating in the Business Education Jam can register at smgworld.bu.edu/businesseducationjam/.



Digital signage on the third floor of Olin Business School's newly opened Knight Hall.

Curating a Digital Experience

DIGITAL SIGNAGE HAS become a common tool that business schools use to communicate their news and accomplishments to their campus communities. But determining how to design, place, and use them can be both art and science, says Melody Walker, director of communications at the Olin Business School at Washington University in St. Louis, Missouri.

The school recently placed two large displays from the Planar Clarity Matrix video wall system line in its newly opened Knight Hall—one in the first-floor lobby and one in the third-floor gathering area. The first-floor

sign is an 86 inch by 52 inch LED digital display with three panels. The panels include a touchscreen overlay that works much like a giant iPad to allow users to interact with the narrative content. The third-floor sign has an eight-screen display that measures 240 inches by 52 inches. Both signs are programmed with content such as stock data, Google news, local traffic, and weather; profiles of Olin community members; a photo gallery slide show; social media content; and fun facts about the school and region.

The school integrated Microsoft's content management platform SharePoint 2010 with digital signage software platform Four Winds Interactive to customize the content on each display. The software pulls information from Olin's Facebook, Twitter, and blog posts to keep content fresh.

Before the signs were unveiled, the communications staff created a stockpile of "evergreen" content—such as student and faculty profiles and interesting facts about the school. They also follow a content calendar with deadlines to create new content throughout the year. Keeping the content stream flowing "seemed overwhelming a few months ago," says Walker, "but now that it is up and running, it's exciting to be able to push content out to a wider audience."

Business schools often view the installation of digital signage as a way to add a "wow" factor to their facilities, but there's more to it than that, says Adrienne Wartts, the school's web content management specialist. Used correctly, she says, such signage can build community by providing "equal parts inspiration and information."

Udacity to Offer 'Nanodegrees'

UDACITY RECENTLY ANNOUNCED its creation of nanodegrees, which it describes as "a new type of credential for a modern workforce." With the help of about US\$1.5 million from AT&T, Udacity will offer bundles of hands-on job-specific courses, which also will include a capstone project and career support. "You can get a nanodegree as you need it and earn new ones throughout your career, even if you need to switch paths," writes Clarissa Shen, vice president of business development and partnership, in a Udacity blog post.

The first nanodegrees will take approximately six to



12 months to complete and will focus on four job titles: front-end web developer, back-end web developer, iOS developer, and data analyst. Shen

adds that AT&T will offer as many as 100 paid internships to students who complete the programs successfully.

In addition to AT&T, companies such as Google, Facebook, salesforce.com, and the data management platform Cloudera have supported this effort. Udacity will announce when its first nanodegree courses go live at www.udacity.com/nanodegrees.

TOOLS OF THE TRADE



Blackboard Launches Student Competency Profiles

Blackboard has added a professional cloud-based profile feature to its learning management system, Blackboard Learn. The Enhanced Cloud Profile will allow students to organize and share information related to their degrees, academic and professional achievements, and career plans with the school and professional communities. Enhanced Cloud Profile is based on the MyEdu college planning and career development platform, which Blackboard recently acquired.

Students can set the privacy controls on their profiles, choosing to make their profiles visible to potential employers, as well as connect to open job opportunities. They also can link the feature to their MyEdu accounts.

Blackboard also has redesigned its "Portfolio" tool, which students and faculty

can use to organize and highlight their academic, professional, and personal work.

Although both tools are designed to help students better present their skills and achievements, they serve different purposes, the company explains. The profiles act like enhanced résumés, while the portfolios provide in-depth looks at students' specific project work and course assignments.

Institutions also can opt to offer additional features through SchoolChapters, a Blackboard partner company. These features include mobile access, additional storage, and goal tracking tools for students, as well as data tracking and tools to support assessment and accreditation for faculty.

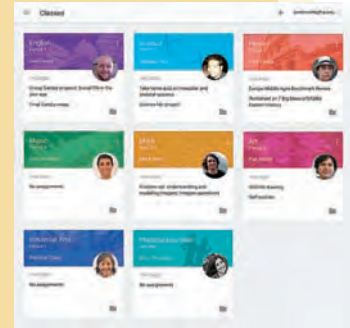
For information, visit www.schoolchapters.com/blackboard-featured-partner/.

Google Comes to Class

Google has announced plans to add a new tool to its Google Apps for Education suite. Google Classroom, the company's contribution to the learning management platform market, will integrate Google Docs, Drive, and Gmail so that instructors can organize their materials, assignments, grading, and real-time and asynchronous communications with students more efficiently.

The Classroom home page displays each class individually, including a summary of the upcoming week's assignments and activities. Google has piloted the platform in about 12 U.S. schools so far and plans to release the product globally in September.

The company provides more information on the tool at www.google.com/edu/classroom. Educators can request a preview at classroom.google.com/signup.

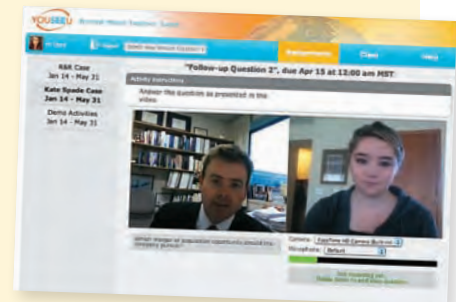


Google Classroom's home screen presents students and faculty with "cards" for each course, which outline that week's assignments.

YouSeeU Integrates Q&As into Online Lectures

YouSeeU, an educational technology company specializing in online video capture, has added a new feature—a question-and-answer tool—to its platform. Question & Answer supports the case teaching method in an online classroom by requiring students to provide on-the-spot responses, via video, when the instructor asks them a question by video or text.

Brigham Taylor, the online



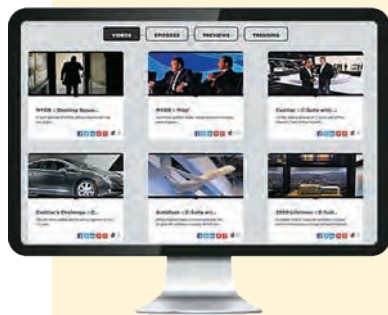
curriculum development manager at Brigham Young University-Idaho in Rexburg, notes that using the tool has one advantage over conducting a Q&A session in a traditional classroom. "Every student has to answer every single question," Taylor says.

Visit the company's website at www.youseeu.com.

NEWSBYTES

■ C-SUITE TV

Author and Bloomberg television host Jeffrey Hayzlett recently launched C-Suite TV, an online channel for pro-



gramming that targets senior level executives. The channel launched with the show “Mind Your Own Business,” in which host Hayzlett takes behind-the-scenes looks at the work and lives of executives and thought leaders. For more information, visit www.csuitetv.com.

■ APPLE UPDATES

Apple recently added new features to its free iTunesU educational app to allow instructors to create, edit, and manage their course materials and students to start discussions and ask questions directly from their iPads.

The update also gives instructors the ability to add content directly from iWork Books Author or any other

educational app available for iPad, or to use their iPads to capture and upload photos and videos to their courses.

■ HUB FOR HSIs

In September, Excelencia in Education launches a central online resource to share research and best practices involving Hispanic Serving Institutions (HSIs). Partially funded by a US\$350,000 grant from TG, a nonprofit that promotes postsecondary education access and completion, the Hispanic Serving Institutions Center for Policy and Practice (HSICP²) will target the 370 higher education institutions that currently meet the definition of HSIs—which means that at least 25 percent of their undergraduates are Hispanic.

■ EVs SPUR STUDY

Internet2, a university consortium, and Innova UEV LLC, manufacturer of the electric vehicle (EV) Innova Dash, have selected four universities to each receive four EVs to promote research into ways to reduce their campuses' carbon footprint, the use of sensor data, and the “Internet of Things” phenomenon. The schools include



Colorado State University, as well as the universities of Pittsburgh, Washington, and Wisconsin. For information about the project, visit meetings.internet2.edu/2014-global-summit/internet2-of-things-project/project-faq/.

■ CGI PLATFORM

Thunderbird School of Global Management in Glendale, Arizona, and training firm Bluedrop Learning Networks have created an online learning platform for the Clinton Global Initiative (CGI), a foundation established by former U.S. President Bill Clinton to address global challenges. As part of the CGI Commitments to Action, which calls for business leaders to pursue projects that make a measurable impact on social problems, the platform will help train CGI members to create effective, meaningful, and measurable plans to effect change. To read about commitments CGI members have made so far, visit www.clintonfoundation.org/clinton-global-initiative/commitments/.

■ NAME CHANGE

The Sloan Consortium, known as Sloan-C, of Newburyport, Massachusetts, has changed its name to the Online Learning Consortium (OLC). The new name was chosen to better articulate the consortium's mission to advance the quality

of online education and its intent to expand its programs and services to global markets.

■ ACADEMIC CLOUD

The University of Texas at San Antonio has opened the UTSA Cloud and BigData Laboratory, which will support what the school calls the “largest open cloud in academia.” The cloud will include



6,600 CORE processors equipped with open-source OpenStack software. OpenStack is part of Open Computer hardware, a company founded by Facebook to support advanced computing and analytics research.

■ MOOD METER

Psychology scholars Mark Brackett and Robin Stern at the Yale Center for Emotional Intelligence at Yale University in New Haven, Connecticut, have created Mood Meter, an app for Apple iOS, available for 99 cents through the iTunes store. The app enables users to plot their emotional states on a four-color graph. They then can describe why

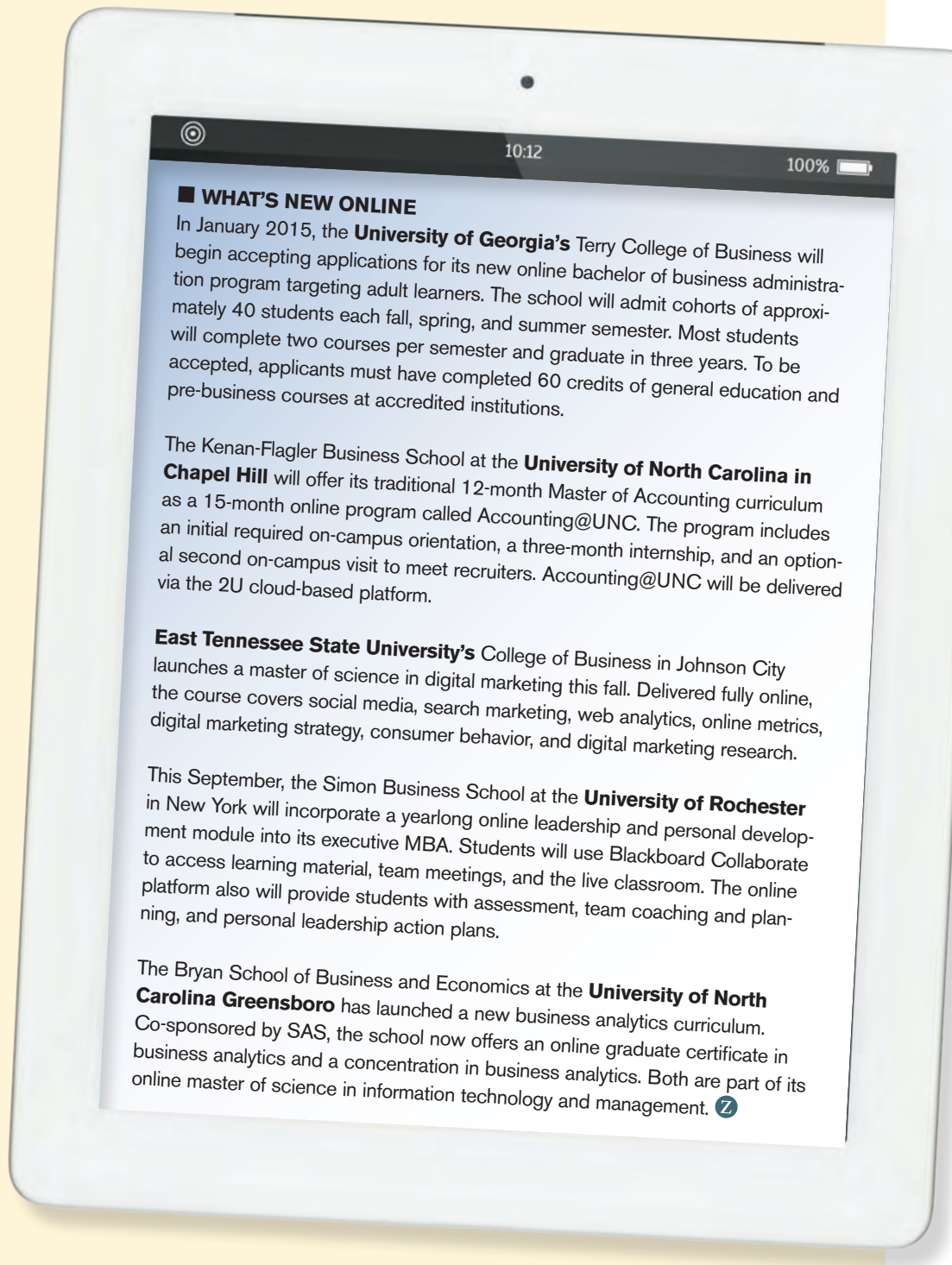
they feel the way they do and choose or upload strategies, images, and famous quotes to help manage their feelings. Users also can track their emotions over time. The app is designed to help users of all ages and backgrounds to better understand, express, and manage their emotions—to, in effect, develop emotional intelligence. Mood Meter was developed in collaboration with HopeLab, which translates research into user-friendly technology-based tools.

■ SPORTS SITE

The University of Southern California Marshall School of Business in Los Angeles has partnered with the USA Today Sports Media Group to create Fields of Green, an online platform to cover the business of sports. Located at thefieldsofgreen.com, the



site will offer expert analysis of news, events, and trends in the sports industry through blogs, commentary, slideshows, infographics, and video.



■ WHAT'S NEW ONLINE

In January 2015, the **University of Georgia's** Terry College of Business will begin accepting applications for its new online bachelor of business administration program targeting adult learners. The school will admit cohorts of approximately 40 students each fall, spring, and summer semester. Most students will complete two courses per semester and graduate in three years. To be accepted, applicants must have completed 60 credits of general education and pre-business courses at accredited institutions.

The Kenan-Flagler Business School at the **University of North Carolina in Chapel Hill** will offer its traditional 12-month Master of Accounting curriculum as a 15-month online program called Accounting@UNC. The program includes an initial required on-campus orientation, a three-month internship, and an optional second on-campus visit to meet recruiters. Accounting@UNC will be delivered via the 2U cloud-based platform.

East Tennessee State University's College of Business in Johnson City launches a master of science in digital marketing this fall. Delivered fully online, the course covers social media, search marketing, web analytics, online metrics, digital marketing strategy, consumer behavior, and digital marketing research.

This September, the Simon Business School at the **University of Rochester** in New York will incorporate a yearlong online leadership and personal development module into its executive MBA. Students will use Blackboard Collaborate to access learning material, team meetings, and the live classroom. The online platform also will provide students with assessment, team coaching and planning, and personal leadership action plans.

The Bryan School of Business and Economics at the **University of North Carolina Greensboro** has launched a new business analytics curriculum. Co-sponsored by SAS, the school now offers an online graduate certificate in business analytics and a concentration in business analytics. Both are part of its online master of science in information technology and management. **Z**

your turn

by Douglas E. Thomas and B. Tom Hunsaker

Disrupting the Value Chain

JOHN IS A typical recent graduate—articulate, well-groomed, and eager to work. After spending four years at a large public institution ranked within the top 200 by *U.S. News & World Report*, he has graduated with an enviable GPA. Yet, like many of his peers confronting the current challenging economic environment, John is ill-equipped to translate the content of his college classes into gainful employment. Therefore, four months removed from the euphoria of graduation day, he remains unemployed.

While John is not a real person, he unfortunately represents a very real problem: the crisis facing American higher education. Rising tuition costs have led to increased loads of student debt, which are exacerbated by underwhelming returns on investment. More and more skeptics are questioning the actual utility of any degree—and that includes a degree from a business school.

When experts debate how to “fix” traditional higher education, they often focus on how to revamp content delivery and how to stem the tide of increased costs. For instance, because MOOCs and other delivery methods promise to increase accessibility to course materials, many university administrators have diverted resources to pursue these strategies. However, we believe they should do exactly the opposite. Increasing access to inexpensive content simply increases the supply of students—like John—with undifferentiated skills. The university’s advantage lies in increasing the value of the educational experience. To prove our point, let’s analyze the value chain in higher education.

The Real Value of Education

For decades, firms have used Michael Porter’s value chain to understand the intrinsic value of the series of



Douglas E. Thomas



B. Tom Hunsaker

activities they undertake to provide their services. They might consider inbound logistics, operations, outbound logistics, marketing and sales, and service—as well as supporting activities such as technology and human resource management.

An organization can use the value chain analysis to identify its unique source of competitive advantage and value proposition. For example, Nike’s competitive advantage is in marketing and sales, not in operations. Arguably the most important strategic move Nike made in its history was to focus on its strengths in those two areas and to hire other organizations to take care of operations.

In any industry, if powerful environmental pressures drive toward standardization in a particular aspect of the value chain, commoditization is a common result. Recognizing this cycle, the best organizations don’t follow the trap of investing more resources in the areas of their value chain that are becoming commoditized. Instead, they redirect their resources into important services that develop new, unique sources of value. These organizations emerge from commoditization cycles renewed and stronger than before, while those that misdiagnose disruptive pressures cease to exist altogether.

Now let’s look at higher education’s value chain, which includes student recruitment, student support, student placement, content delivery, and knowledge creation. Many college and university leaders believe that the value proposition of higher education lies solely in content delivery—that is, giving students access to formal knowledge in the classroom or online. But we believe those academic leaders are mistaken.

Content delivery is becoming rapidly commoditized due to uniform accreditation requirements and professional standards dictating that fundamental course

content be more alike than different. At the same time, MOOCs and other online programs deliver generalized, low-cost content to as many people as possible. By producing commoditized content at a greater rate, universities increase not only access to that content, but also the number of students educated by that content. Ultimately, this abundant supply of students simply increases competition among them without giving them any way to distinguish themselves.

Fortunately, the value proposition that higher education offers to society is much richer than simple content creation, dissemination, and delivery. The value proposition of higher education has always been this: It fosters a well-informed and well-prepared citizenry to function in the world. Colleges and universities deliver their value not only through classroom experiences, but also through an entire chain of offerings. These include student-related services such as advising and mentoring; educational opportunities such as internships, study abroad programs, experiential learning, and undergraduate research; and job-related services such as career development and placement centers. Higher education institutions also help students develop the social capital that matters at least as much as technical knowledge.



Some colleges and universities have de-emphasized these student-centered activities due to financial pressures. However, this is a risky strategy that misdiagnoses the disruptive pressures facing universities. Rather than competing with these pressures and falling into the commoditization trap, universities should reinvigorate the aspects of their value chain that are difficult to generalize or outsource to technology, but that represent real value to those they serve.

MOOCs cannot easily replicate or improve upon the traditional classroom experience, particularly in upper-level undergraduate and graduate courses. MOOCs also face real challenges in providing advising, mentoring, placement, and other personalized services. That's why we think that, in the foreseeable future, the added value of traditional higher education lies in unique, personalized services.

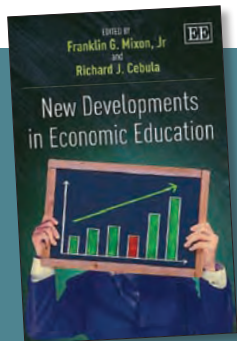
We're not saying that administrators should ignore the potential of MOOCs and other alternate sources of content delivery. These programs have a purpose—they can free resources that can be redirected to other areas of the university's value chain. For instance, faculty can flip the classroom by asking students to view high-quality MOOC lectures on their own time, reserving class time for discussions and more interactive experiences. This approach allows universities to put more of their resources into their core source of value: the personalized experience they deliver to students.

Embrace and Differentiate

In today's economic climate, higher education appears to be losing much of its vitality. This is partly because academic leaders misunderstand where their institutions offer the most value. We believe university leaders should embrace MOOCs and similar programs for the time and cost savings they offer, but they shouldn't stop there. Once they've used MOOCs to free up staff and budgetary resources, they should refocus those resources on what they do best—providing the individualized attention that prepares students for the working world. Students like John are depending on them. **Z**

Douglas E. Thomas is the Anderson Alumni Endowed Professor at the University of New Mexico's Anderson School of Management in Albuquerque. B. Tom Hunsaker is an adjunct faculty member at the Thunderbird School of Global Management in Glendale, Arizona.

bookshelf



NEW DEVELOPMENTS IN ECONOMIC EDUCATION

EDITORS: Franklin G. Mixon Jr. and Richard J. Cebula

PUBLISHER: Edward Elgar, US\$125

“HOW DO YOU make an accountant seem interesting? Should we put him next to an economist?” The 29 contributors to this book—mostly economics professors—think the way to disprove that joke is to improve economics education. Wayne Geerling and G. Dirk Mateer point out that most economics classes are dry, boring, math-intensive, and seemingly immune to innovations in education. The writers propose bringing in video clips from movies and TV

shows or showing student-made films—such as “Car Parking at La Trobe University: Is This a Case of Market Failure?”—that illuminate real-world economics in an understandable and enjoyable fashion. Other contributors outline games and simulations they’ve used in the classroom to help students learn how interest rates are set or how bargaining works in the marketplace. Yoram Bauman offers excerpts from the surprisingly extensive trove of economics humor. This fun and practical book could enrich any econ curriculum.

RESPONSIBLE LEADERSHIP

AUTHOR: Mark Moody-Stuart

PUBLISHER: Greenleaf Publishing, US\$35

WHEN AN MNC locates operations in an emerging nation, what role should the corporation play in the governance and prosperity of that country? Should that role be

expanded if the corporation is an extractor of natural resources such as oil or metal?

“The extent of a corporation’s responsibility in countries of weak government or effectively no government is one of the most difficult dilemmas faced by

corporations,” writes former Shell executive Moody-Stuart. When government leaders engage in violent and corrupt behavior, he says, “it is clearly in the interests of a company, let alone society, to prevent it.” He paints unflinching portraits of his experiences in places like Oman, Nigeria, Malaysia, and

Turkey, detailing both the systems that worked and the situations that went horribly wrong. Ultimately he concludes that the company has a societal obligation to work for improved conditions—but he is adamant that such involvement must be multilaterally achieved with the input of NGOs and local leaders. It’s a personal, powerful, and timely read.

COLLECTIVE GENIUS

AUTHORS: Linda Hill, Greg Brandeau,

Emily Truelove, and Kent Lineback

PUBLISHER: Harvard Business Review Press, US\$28

“LEADERS WHO truly seek to foster innovation must start by abandoning the ‘Follow me! I know the way!’ approach...[and] replace it with a different mindset about how leaders foster innovation from everyone in their organization.” So say Hill of Harvard, Brandeau of Pixar, Truelove of MIT, and Lineback, an executive and consultant. One key is for leaders to provide spaces that encourage creativity while controlling chaos. This sys-

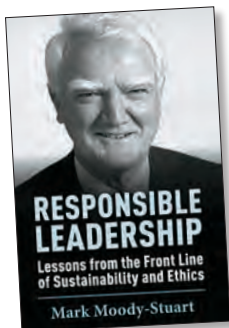
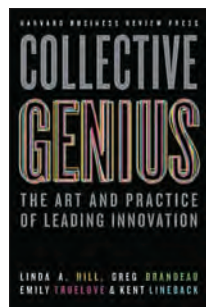
tem of “unleash and harness,” the authors admit, is a “fundamental paradox,” but essential to stimulating and profiting from innovation. They support their theories with detailed looks at executives in 12 companies, from Pixar to IBM. It’s worth the whole book to read about Vineet Nayar, who transformed HCL Technologies from a monolithic hardware/software company to an IT services firm of engaged employees. Among Nayar’s tools: an online portal called “My Problems,” where he asks employees to help him solve his own dilemmas. The book is practical, intriguing, and stuffed with ideas.

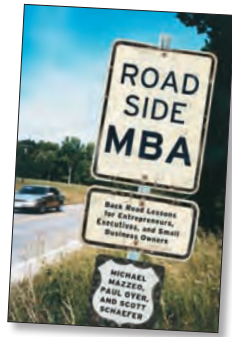
ROADSIDE MBA

AUTHORS: Michael Mazzeo, Paul Oyer, and Scott Schaefer

PUBLISHER: Business Plus, US\$27

THREE ECONOMICS professors take a series of road trips to discover how their classroom lessons





play out in real-world small businesses. The result is both entertaining and informative as they present idiosyncratic individual case studies that illustrate basic business concepts. For instance, when the principle is *establish barriers to entry*, they visit an Arkansas purveyor of children’s furniture (where the market isn’t big enough to sustain two players); an Alabama fire-hose manufacturer (who knows that the high cost of

investing in equipment will discourage rivals); and a Georgia company that makes supermarket

misting systems (and has locked up most of the customers by creating an unbeatable price point). The authors—Mazzeo of Northwestern, Oyer of Stanford, and Schaefer of the University of Utah—display both charm and enthusiasm as they seek to answer the eternal questions: “Does this business have


what it takes to succeed?...What does successful growth depend on?” The book offers an easy way to master hard lessons.

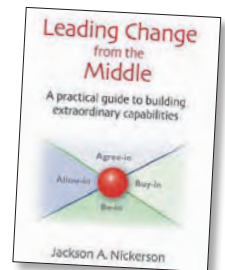
LEADING CHANGE FROM THE MIDDLE

AUTHOR: Jackson Nickerson

PUBLISHER: Brookings Institution Press, US\$29.95

UP TO 90 percent of the time, when businesses attempt to implement change, they fail. Nickerson of Washington University in St. Louis hopes to improve those odds with a framework that helps middle managers achieve change.

He writes, “Their basic task is to figure out how to get stakeholders up and down as well as across the organization to change their behaviors, routines, and activities so as to implement an initial (and often fuzzy) vision, conception, or design specified by higher-ups.” His framework requires first identifying who the stakeholders are, then developing appropriate approaches for each one. For instance, “complementers/blockers” are stakeholders who aren’t directly involved in the project but possess some decision rights nonetheless. Nickerson suggests several “allow-in” strategies, such as inviting them to join the team or treating them as customers whose preferences will be considered. Following this framework, he believes, will “build extraordinary capabilities...that increase the likelihood of successfully achieving change from the middle.” 



Don't Miss

IN ANALYTICS in a *Big Data World*, Bart Baesens of KU Leuven makes a simple statement: “As the data piles up, managing and analyzing these data resources in the most optimal way become critical success factors in creating competitive advantage and strategic leverage.” It’s not an easy task, but Baesens breaks it down by the types of data to be collected, the techniques used to analyze them, and the situations where data analysis is most useful. It’s fairly dense material, filled with technical terms and mathematical equations, but highly useful for researchers and specialists looking for an overview of the field. (Wiley, US\$49.95)

BETWEEN 1996 and today, industrial manufacturer Alcoa Howmet Dover reduced its annual production of landfill waste from 800 tons to 30. Alcoa Howmet is only one of nine companies profiled in *Building a Culture for Sustainability*, written by Bard College’s Jeana Wirtenberg, who co-founded Fairleigh Dickinson’s Institute for Sustainable Enterprise. After presenting an in-depth look at all nine firms, Wirtenberg develops a list of best practices that offer guidance to any company implementing sustainability initiatives. “We are experiencing global economic, ecological, and socioeconomic justice problems,” Wirtenberg writes. “We are at a critical juncture, and there is little time left.” (Praeger, US\$48)

WHILE HUNDREDS of business authors focus on designing strategy or improving sales, very few discuss *Aligning Strategy and Sales*, as Harvard’s Frank Cespedes does. But strategic plans will fail if they’re not effectively implemented on the front line, he notes, and salespeople who don’t understand the company’s goals will never meet the right quotas. “As a leader in your firm, you can worry prudently and diligently all you want about ‘disruptive innovations,’ but you ultimately need a sales effort aligned with strategy to do something about it,” writes Cespedes. He provides guidelines for merging these two essential functions. (Harvard Business Review Press, US\$32)

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To view the full job description and apply, please visit: <https://jobs.uml.edu>. Please submit a cover letter, curriculum vitae, teaching philosophy, writing sample publications in peer-reviewed journals, research interest, and research statement, evidence of teaching, and names and contact information of three references. Members of the search committee may be interviewing candidates at the 2014 American Accounting Association Career Center at the Annual Meeting, Atlanta, Georgia.

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CFA Institute

The Head, Journal Publications (CFA Institute)

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The Head, Journal Publications will lead global content development related to peer-reviewed publications at CFA Institute (including the *Financial Analysts Journal*) by balancing investment theory and practice as well as providing depth and breadth to help members maintain and improve their life-long professional competence. On an ongoing basis, this position oversees the publication schedule and ensures the quality and relevance of publication content for the *Financial Analysts Journal*. It also provides subject matter content development support for our suite of publications, including the CFA Digest, as well as for broader organizational initiatives, such as the Future of Finance.

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2. Coordinate with CFA Research Foundation publications, including monographs and literature reviews
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4. Consult with Product Solutions content specialists and editors of *CFA Magazine* on the appropriateness of content and make suggestions for educational topics
5. Serve as needed on CFA Institute standing and/or ad hoc committees, including the Publications Governance Council and the Future of Finance Content Council
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Faculty Positions

To be considered, education and research/professional experience/expertise are required in at least one of the following units:

Accounting and Management: financial reporting and analysis, management accounting, performance measurement and management control systems. Closing date: 30 November 2014.

Business, Government & the International Economy: economic, political, and legal environment in which business operates. Closing date for applicants completing or having completed a Ph.D. in political science with research interests in international political economy or comparative political economy: 1 October 2014 (indicate "Tenure-Track Position: Political Science" on application). Closing date for applicants completing or having completed a Ph.D. in history with research interests in public policy, democratic governance, economic development, and/or political economy: 7 November 2014 (indicate "Tenure-Track Position: History" on application). Closing date for applicants completing or having completed a Ph.D. in economics, especially with research interests in macroeconomics, international trade and finance, public economics, political economy, environmental economics or development: 15 November 2014 (indicate "Tenure-Track Position: Economics" on application).

Entrepreneurial Management: entrepreneurial leadership and organization; emerging industries and technologies; or financing ventures and growth. Closing date for applicants with background in management, organization theory, sociology, psychology, or strategy: 2 November 2014 (indicate "Assistant Professor Entrepreneurship (MOS)" on application). Closing date for applicants with background in economics or finance: 30 November 2014 (indicate "Assistant Professor Entrepreneurship (ECF)" on application). Applicants with a background in economics or finance will need to be available for a first-round interview at the AEA meeting in Boston in January 2015.

Finance: corporate finance, capital markets, investments, behavioral finance, corporate governance, and financial institutions. Closing date: 1 December 2014. First round interviews will be held at the AFA meeting in Boston in January 2015.

Negotiation, Organizations and Markets: negotiation, decision making, incentives, the motivation and behavior of individuals in organizations, and the design and functioning of markets. The unit emphasizes psychological, economic, and behavioral perspectives with empirical, theoretical, and experimental methodologies. Closing date for applicants whose research focuses on judgment and decision making, negotiation, social psychology, and/or organizational behavior: 10 October 2014 (indicate "Tenure-Track Position: NOM - Behavioral Sciences" on application). Closing date for applicants whose research focuses on economics: 14 November 2014 (indicate "Tenure-Track Position: NOM - Economics" on application).

Organizational Behavior: micro- and macro- organizational behavior, leadership or human resources management. The unit welcomes applicants interested in individual, interpersonal, group, and organizational phenomena from diverse theoretical and disciplinary perspectives, including organizational behavior, organization studies, human resource studies, industrial relations, sociology, psychology, economics, and networks, among others. Closing date: 30 September 2014.

Strategy: competitive strategy, corporate strategy, global strategy, firm organization and boundaries, strategy and technology, strategy implementation and process, non-market strategy, and the economics of competitive interactions. Closing date: 14 November 2014.

Technology and Operations Management: operations management in manufacturing and service contexts, new product development, management of technological innovation, supply chain management/logistics or information technology. Candidates should submit a current curriculum vitae and the abstract of the job market paper by 10 October 2014. A full job packet is due by 14 November 2014.

Harvard Business School recruits new faculty for positions entailing case method teaching at the graduate and executive program levels. Applicants for tenure-track positions should have outstanding records in Ph.D. or DBA programs, and strong demonstrated potential and interest to conduct research at the forefront of their fields.

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Materials should be submitted online to:
<http://www.hbs.edu/research/faculty-recruiting/>

If there are materials that can only be sent in hard copy, please send them to the address below. If applying to more than one of the above listed units, please submit copies of these materials for each position.

Harvard Business School, Faculty Administration

Attn: UNIT NAME Application

Morgan Hall T25, Soldiers Field Road, Boston, MA 02163

Recommenders may submit letters directly at:
<http://www.hbs.edu/research/faculty-recruiting/>

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MONTCLAIR STATE
UNIVERSITY

DEAN, SCHOOL OF BUSINESS

The School of Business at Montclair State University, accredited by AACSB International and poised to occupy its new \$66-million, 143,000-square-foot building set to open in fall 2015, is searching for a Dean. In addition to 29 high-tech classrooms, the new building will also house a trading floor, a financial resources center and the Feliciano Center for Entrepreneurship. This search offers a rare opportunity to spearhead the growth of a vibrant and contemporary business school in one of the most desirable locations in the country and to enhance its visibility worldwide. The Dean serves as the chief academic officer of the School of Business. This leader will have the vision to identify and the professional skills to pursue new opportunities for the School and the intellectual strength to direct its growth and academic development within the University's expanding profile, to include programs at both the graduate and undergraduate levels. The Dean will be responsible for the administrative and fiscal management of the School, overseeing a budget of approximately \$17.6 million. The Dean will be a key member of the University's senior leadership team and will be innovative in finding ways to advance the goals and objectives of both the School and the University and to foster collaborations across the campus.

QUALIFICATIONS

Candidates should possess the following:

- The ability to convey and execute a clear vision for the School of Business
- The ability to exercise intellectual leadership and inspire a strong sense of collaborative community and common academic vision among faculty, staff and students within the School, across the University and in relation to the external business community
- Demonstrated creativity in anticipating and addressing the educational needs of a changing, globally-oriented business community
- A goal-driven approach to increasing the competitive prominence of the School regionally and nationally
- A proven record of developing beneficial and fund-raising partnerships and programs with public- and private-sector corporations, individuals, agencies and foundations
- Familiarity with the policies and procedures of the AACSB accreditation process and commitment to meeting its standards
- Superb managerial and fiscal skills, based on significant administrative experience and an informed understanding of the structures and values of an academic community
- An understanding and appreciation for the role of technology in business and business education

The Search Committee for the Dean of the School of Business at Montclair State University will begin reviewing applications in late August and continue until an appointment is made.

For further details regarding this opportunity and a complete job posting, please visit: montclair.edu/sbus-dean.

Montclair State University is an Equal Opportunity/Affirmative Action institution with a strong commitment to diversity.

idea exchange

Venture Culturalists

The Idea

Send students on a “scavenger hunt” throughout Beijing and Hong Kong

Location

The Robert H. Smith School of Business at the University of Maryland in College Park

The Challenge

What combines the adventure of a scavenger hunt with the pressure of a business plan competition? The AdVENTURE Challenge: China, introduced at the Smith School in 2013. Held at the end of May, the program sends MBA students to Hong Kong for three days and to Beijing for four; while there, they complete a series of tasks. The challenge is a “cross between ‘The Amazing Race’ and ‘Shark Tank,’” says Elana Fine, managing director of the Smith School’s Dingman Center for Entrepreneurship.

The challenge was inspired by a game created by Brent Goldfarb, associate professor of management and entrepreneurship, for his course in startups. Students complete challenges related to refining their business plans and entrepreneurial skills. Each week, teams with the fewest points are eliminated, their members absorbed into teams that remain.

The trip to China, which now concludes Goldfarb’s course, works in a similar manner. Students complete tasks that send them throughout both cities. This year, 20 students participated.

Points of Interest

Over the eight days, students can earn up to 40 points by completing tasks that fall into three categories. “Adventure” tasks include haggling with vendors or eating at restaurants on their own. “Cultural” tasks include having their fortunes told in a Hong Kong market or visiting the Great Wall of China. “Pivot” tasks help them refine their startup ideas. These activities include interviewing customers, collecting business cards, or asking questions on company visits. Those in the lead mid-race might receive perks such as a private car to drive them around the city for a day.

The Pitch

On their last day in Beijing, the students compete in a business plan competition organized by the Smith School and Peking University’s Guanghua School of Management in China. Now in its ninth year, the competition includes students from Smith, Guanghua, the Technion-Israel Institute of Technology in Haifa, and China’s Zhejiang University. Teams pitch their ideas to judges—including Chinese entrepreneurs—to win US\$2,750 in prizes.

Some students from the four schools form cross-cultural teams for the competition. Throughout the semester, they collaborate over NovoEd’s online learning and collaboration platform.

This spring, two students from Smith and two from Guanghua won the \$1,000 first prize for their pitch to bring wireless service to rural

China. Other winning ideas included a mobile app offering language and cultural assistance to travelers and a platform to help companies hire skilled workers.

The Switch

This year’s students seemed to get the most out of the customer discovery points, says Holly DeArmond, associate director of the Dingman Center. “Many of them ‘pivoted’ their business ideas based on interviews with Chinese citizens,” she says.

Because the trip is only eight days, it has proven difficult for students to complete tasks focused on both the culture *and* their startups, says DeArmond. For that reason, in 2015, the scavenger hunt will focus solely on activities that help them refine their business ideas. The course also will be opened to full-time and part-time MBA students.

To read more about the challenge, visit www.rhsmith.umd.edu/centers-excellence/dingman-center-entrepreneurship. Click on “Initiatives and Programs.”



Students could earn one point by having their fortunes read in Hong Kong’s Temple Street Night Market.



POWER OF RESEARCH

Paul A. Pavlou, a renowned scholar in Management Information Systems and Strategy, leads the Fox School's Office of Research, Doctoral Programs, and Strategic Initiatives to enhance Fox's impact as a global leader in research, doctoral education, industry outreach and community engagement.

As an Associate Dean and as Fox's Chief Research Officer, Pavlou oversees a variety of inter- and multidisciplinary initiatives to build and enhance connections within Temple, as well as to other universities, industry and government.

The Fox School's Office of Research also further enhances the reputation of Fox faculty as leaders in their fields, including Rajiv Banker in accounting and information technology, Xueming Luo in marketing, and David Cummins in risk management, among many others.

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