BizEd

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CREATIVE SPARK

HOW DO BUSINESS SCHOOLS FUEL
THE FIRE OF ECONOMIC GROWTH?
THEY WORK WITH THEIR COMMUNITIES
TO IGNITE INNOVATION **P. 20**

in this issue

BizEd

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WHO WILL HELP NAVIGATE THE WORKPLACE? SPARTANS WILL.

RUSS JOHNSON
ASSOCIATE PROFESSOR
DEPARTMENT OF MANAGEMENT

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Creative Currency

AT 366,000 SQUARE FEET, Station F is what many call the world's largest startup incubator. Opened in June 2017 in a renovated railway station in Paris, Station F is a self-contained ecosystem with 3,000 offices, a 360-seat auditorium, and a 1,000-seat restaurant. Its space can accommodate 1,000 startups at one time. Next year, the incubator will open a three-tower 100-apartment co-living space for its entrepreneurs.

In its first year, Station F received 11,271 applications and so far has been home to 2,000 startups, from Euveka, developer of web-connected clothing mannequins, to LeadBees, creator of a tool beekeepers use to monitor the health of their hives.

"The initial idea was a massive incubator, but over time we realized that we were much more like a university campus," Station F's director Roxanna Varza told *Wired* magazine last year. "We want anyone from any background to feel they can become an entrepreneur and have access to the necessary resources. It's not just for MBA or engineering school grads. We want more international profiles, more women, and also more people from underprivileged backgrounds creating startups."

In short, Station F has become a founder's mecca. But it's just one of hundreds of incubators popping up in every global context, dedicated to every kind of mission. Earlier this year, San Francisco-based nonprofit Sustainable Ocean Alliance opened the Ocean Solutions Accelerator for entrepreneurs dedicated to inventions that will improve the quality of the world's oceans.

In September 2017, Sira Labs opened in Burkina Faso to help scale up small African enterprises. Traditional companies like Walmart also are tapping into the startup culture—in March 2017, the retailer opened Store No. 8, an incubator for company-owned innovations with potential to disrupt the retail sector.

In many instances, this global passion for startups has been stoked by b-school programs. So, in this issue, we look at several such initiatives. These include V-Lab at the American University of Cairo, which supports entrepreneurs who are building Egypt's emerging economy. There's also Eliemental, a project funded by the European Commission, that trains unemployed and underprivileged individuals to be aspiring entrepreneurs; the U.K.'s Lancaster University Management School is one of several of the project's academic partners. A suite of complementary programs at Montana State is ramping up the entrepreneurial ecosystem in the rural city of Bozeman. And the Regional Entrepreneurship Acceleration Program (REAP), conceived at MIT in Cambridge, convenes region-based teams of academic, business, and government leaders who develop interventions to spark entrepreneurship in their communities.

These schools are betting that by supporting entrepreneurs, they'll spur regional innovation and grow economies along the way. And while it might not be true that "anyone can become an entrepreneur," as Station F's Varza states, one thing is certain: With society shopping for smarter and more sustainable solutions, entrepreneurship is quickly becoming the world's common currency. With intractable problems in no short supply, its value is likely only to rise.

Tricia Bisoux
Co-Editor

calendar

AACSB events

CONFERENCES

FEBRUARY 10–12
Deans Conference
(see inset photo)

MARCH 10–12
B-School Communications &
Development Symposium
#AACSBbcds
Clearwater Beach, Florida

MARCH 17–19
Assessment & Impact Conference
#AACSBassessment
Charleston, South Carolina

APRIL 14–16
International Conference &
Annual Meeting, #ICAM2019
Edinburgh, Scotland

MAY 5–7
Redesigning the
Undergraduate Curriculum
#AACSBcurriculum
Providence, Rhode Island

SEMINARS

NOVEMBER 12–13
Business Accreditation
Rome, Italy

NOVEMBER 16–17
Business Accreditation
Ekaterinburg, Russia

NOVEMBER 20–21
Assurance of Learning I
Lille, France

NOVEMBER 22–23
Assurance of Learning II
Lille, France

NOVEMBER 26–27
Business Accreditation
Chengdu, China

NOVEMBER 27–28
Business Accreditation
Dubai, United Arab Emirates

NOVEMBER 28–29
Assurance of Learning I
Chengdu, China

NOVEMBER 29–30
Art & Science of Teaching
Tampa, Florida

NOVEMBER 30
Quality Assurance Professionals
Workshop
Chengdu, China

DECEMBER 2–3
Strategic Planning for Business
Schools
Jeddah, Saudi Arabia

JANUARY 13–18
AACSB Bridge Program
University of Dallas
Dallas, Texas

JANUARY 29–30
Assurance of Learning I
Tampa, Florida

JANUARY 31–FEBRUARY 1
Assurance of Learning II
Tampa, Florida

FEBRUARY 7
Accounting Accreditation
Tampa, Florida

FEBRUARY 8–9
Assurance of Learning I
Vancouver, British Columbia, Canada

FEBRUARY 9
Continuous Improvement
Review
Vancouver, British Columbia, Canada

FEBRUARY 18–21
Accreditation Seminars
Mexico City, Mexico

FEBRUARY 25
Continuous Improvement
Review
Lausanne, Switzerland

FEBRUARY 26–27
Assurance of Learning I
Lausanne, Switzerland

MARCH 12–13
Business Accreditation
Amsterdam, the Netherlands

MARCH 14
Faculty Standards & Tables
Workshop
Amsterdam, the Netherlands

MARCH 20–21
Assurance of Learning I,
Assurance of Learning II
Charleston, South Carolina

APRIL 12–13
Engagement, Innovation & Impact
Edinburgh, Scotland

APRIL 13
Quality Assurance Professionals
Workshop
Edinburgh, Scotland

FEBRUARY 10–12 *Vancouver, British Columbia, Canada*
Dean's Conference (#AACSBdeans)
Exclusively for the deans, directors, and other upper-level unit heads
of business schools, the Deans Conference brings together more than
600 administrators each year to discuss the most significant chal-
lenges facing their institutions. A Continuous Improvement Review
seminar will be held prior to the conference on February 9.

▶ **For a complete listing of AACSB's seminars, conferences,
and eLearning programs, visit www.aacsb.edu/events.**

other events

NOVEMBER 18–20
Association of Asia-Pacific
Business Schools Annual
Meeting
Sydney, Australia
www.aapbs.org

DECEMBER 4–7
Australian & New Zealand
Academy of Management
Conference
Auckland, New Zealand
anzamconference.org

JANUARY 22–25
Case Writing Workshops
Barcelona, Spain
*www.thecasecentre.org/
ESADE2019*

JANUARY 22–25
GMAC Leadership Conference
Fort Lauderdale, Florida
www.gmac.com

APRIL 10–12
Project Management Seminar
Bled, Slovenia
www.ceeman.org/pms

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Better to Bet on Small Business

WHY WINNING OVER AMAZON COULD BE A LOSING STRATEGY.

IN APRIL, AMAZON ANNOUNCED the 20 cities still in contention to be the site of its new second headquarters (HQ2), promising that the winning city would benefit from the company's US$5 billion investment in HQ2 construction costs and the creation of 50,000 new jobs. Cities throughout the U.S. and Canada have tried to woo Amazon by offering monumental tax breaks and monetary incentives.

But will the chosen city actually be a winner? Likely not, says Aaron Chatterji, a professor of strategy at Duke University's Fuqua School of Business in Durham, North Carolina. When cities manage to lure big companies like Amazon with tax breaks and other incentives, he says, they do so to the detriment of the real drivers of the local economy: entrepreneurs and small businesses.

In June, Chatterji published a proposal in conjunction with the Hamilton Project. Launched in 2006 by the Brookings Institution, based in Washington, D.C., the Hamilton Project is dedicated to promoting innovative economic policy. Chatterji cites research stating that, each year, U.S. states spend US$40 billion on incentivizing big business. Amazon is just the latest example: New Jersey offered the company $7 billion to build HQ2 in Newark; Maryland offered Amazon a package of $8.5 billion in tax credits, grants, and other incentives to choose a site near Baltimore, according to the *Baltimore Sun*.

Rather than pay out huge incentives to large companies, states could do more to boost their economies by using those resources to encourage small business creation and growth, Chatterji argues. "Evidence suggests younger, smaller firms drive job growth, and giving out incentives to individual companies disadvantages new firms. Also, the lost government revenue can do significant harm to the U.S. economy, leading to less spending on schools and healthcare," he says in a July interview in *Fuqua Insights*. "We need a different approach."

In his policy proposal, Chatterji recommends that the U.S. government create the Main Street Fund, an intergovernmental fund to be managed by the Economic Development Administration within the Department of Commerce. The Main Street Fund would allocate funds to each state according to its population and economic activity. States would receive these funds as a reward for eschewing large-company incentives and instead investing those monies "in evidence-based approaches for improving the grassroots environment for entrepreneurship."

At the same time, states that provided new incentives to large companies would see their Main Street Fund payouts docked. In this way, the fund would "nudge" states to refocus their resources.

Chatterji breaks down four types of approaches that his Main Street Fund would support. These include investing in broadband infrastructure, offering management training to small-business owners, recognizing the credentials of workers with out-of-state licenses, and investing in high-potential early-stage firms via resources such as accelerators and capital programs.

Such a shift makes sense because "young firms grow much faster than older firms," he writes. "This job creation is significant: 20 percent of total job creation comes from startups even though they are 10 percent of all firms."

Chatterji recognizes a few potential downsides to the Main Street Fund's objectives. For instance, without incentives, large firms might consider moving their facilities to other countries. But if the Main Street Fund was rolled out slowly, it might foster environments attractive to large firms for other reasons.

"Creating a stronger entrepreneurial environment and building broad-based infrastructure will also attract larger companies, possibly offsetting any negative effects," he writes. "To the extent that it is necessary to provide U.S. businesses with subsidies, it should be done at the national level in a way that balances national economic objectives and does not discriminate between incumbents and startups."

▶ Read Chatterji's proposal, "The Main Street Fund: Investing in an Entrepreneurial Economy," at www.brookings.edu/wp-content/uploads/2018/06/ES_THP_20180611_Chatterji.pdf.

When Bias Becomes A Matter of Survival

Gender bias is often discussed in corporate contexts, but a recent paper suggests that gender bias can mean the difference between life and death for women in hospital settings. Three researchers recently analyzed data related to approximately 582,000 heart attack cases at Florida hospitals between 1991 and 2010. After accounting for factors such as age and medical history, they discovered that female patients were more likely to survive cardiac events when treated by female physicians.

Comparing outcomes for women treated by male doctors to those for women treated by female doctors, the researchers found that 1,500 more of the women treated by men would have lived had their survival rate been the same as for those treated by women.

The presence of female doctors in the emergency room also had a positive effect. That is, women treated by male doctors with a significant number of female colleagues also survived at higher rates, although these rates were not as high as for women treated by female physicians. Moreover, the more women a male doctor had treated in the past, the better his female patients fared.

The paper was co-authored by Brad Greenwood of the University of Minnesota's Carlson School of Management in Minneapolis; Seth Carnahan of the Olin Business School at Washington University in St. Louis, Missouri; and Laura Huang of Harvard Business School in Boston, Massachusetts. "Our work corroborates prior research showing that female doctors tend to produce better patient outcomes than male doctors," says Carnahan in an Olin Business School publication. He adds that the research shows "the benefit of having a female doctor is particularly stark for a female patient."

The researchers note that "male bias" could lead some male doctors to miss important signs of heart attacks in women. Such bias could be addressed through training programs that show "how men and women might present symptoms differently," says Carnahan. This study also has lessons for leaders in other organizational contexts where unconscious bias could lead to different outcomes for women and men.

"Patient-Physician Gender Concordance and Increased Mortality Among Female Heart Attack Patients" was published ahead of print August 6, 2018, in the *Proceedings of the National Academy of Sciences*.

US$52,456 That's the average starting salary for class of 2017 graduates in the U.S. who have bachelor's degrees in business, according to the Summer 2018 Salary Survey conducted by the National Association of Colleges and Employers (NACE). That's just a 0.8 percent increase from 2016 levels. But it's higher than the average salary for 2017 graduates overall, which stood at $50,516, just 0.3 percent over levels for 2016. NACE reports that, for the third straight year, students majoring in various computer science fields earned the highest starting salaries, averaging $72,677.

Open Texts Do More Than Save Money

WHEN PEOPLE BEMOAN the high cost of higher education, they pay greatest attention to rising tuition rates. But the cost of textbooks and other course materials can be just as consequential, especially to low-income students, and some might not have factored the high cost of textbooks into their budgets.

To make ends meet, some choose to go without textbooks at all, which can "negatively [affect] their understanding of the course material, their subsequent performance (i.e., grade) in the class, and potentially their persistence in the discipline," write Nicholas B. Covard, a lecturer and academic coach at the University of Georgia in Atlanta; C. Edward Watson, chief information officer of the Association of American Colleges and Universities; and Hyojin Park, a doctoral graduate of the University of Georgia now at Ewha Womans University in Seoul, South Korea.

In a recent paper, Covard, Watson, and Park call for higher education institutions to adopt a greater number of open access resources (OER) to better support underserved students. They define OER as "free, online learning content, software tools, and accumulated digital curricula that are not restricted by copyright license and available to retain, reuse, revise, remix, and redistribute." While past research has focused primarily on OER's impact on students' finances and ability to stay in school, the co-authors wanted to quantify the effect OER textbooks have on students' academic performance.

Starting in 2013, the University of Georgia's Center for Teaching and Learning (CTL) began encouraging faculty to adopt OER, primarily free electronic textbooks developed by Open-Stax, a nonprofit based at Rice University in Houston, Texas. By the end of 2017, an estimated 35,985 UGA students had enrolled in at least one course that used a free textbook, collectively saving an estimated US$3,266,930.

The researchers looked at students' academic performance between 2010 and 2016 in eight undergraduate courses, including those in American history, physiology, biology, psychology, and sociology. During this time frame, 11,681 students who were enrolled in these courses used standard commercial textbooks, while 10,141 of their peers used OER textbooks. The researchers found that in courses using OER, students achieved 5.5 percent more A grades, 7.73 percent more A- grades, and 1.14 percent more B+ grades, compared to non-OER courses. The use of OER decreased rates at which students received D, F, or W (withdrawal) grades by 2.68 percent.

The researchers also broke out data specific to students who had received U.S. Pell grants, as this group typically comes from underserved communities. Among this group, D, F, and W grades decreased by 4.43 percent. This study did not look at dropout rates, but the co-authors infer that "reducing the number of students who fail would have a positive impact on retention."

Covard, Watson, and Park call for further study of the impact of OER on student academic performance. They plan to gather more evidence of OER's educational value and encourage more institutions to adopt OER. "A new opportunity appears to be present," they write, "for institutions in higher education to consider how to leverage OER to address completion, quality, and affordability challenges" that underserved students so often face.

For more on digital textbooks, see "E-Textbooks 101" on page 68.

▶ **"The Impact of Open Educational Resources on Various Student Success Metrics"** appeared July 12, 2018, in the *International Journal of Teaching and Learning in Higher Education.* Read it at www.isetl.org/ijtlhe/pdf/IJTLHE3386.pdf.

DIGITAL TOOLS IMPROVE LEARNING

Engagement with digital learning tools is a better predictor of student success than incoming GPA, according to a new study from the University of Maryland in Baltimore County (UMBC); Blackboard, an educational technology company; and VitalSource, a digital learning provider.

The study, which focused on the fourth week of courses in the fall of 2017, found that students at UMBC who were highly engaged with digital learning tools were 200 percent more likely to pass their courses than less digitally active students. Specifically, incoming C students with low engagement had a 37 percent likelihood of passing a class, while similar students exhibiting the highest level of engagement with digital learning tools had a more than 90 percent likelihood of passing a class.

Rats or Do-Gooders?

Whistleblowers don't just risk their jobs to expose bad practices at companies and institutions. They also risk having the public think of them as traitors and rats.

"Evidence suggests that society questions the legitimacy of whistleblowers, despite legal protections now in place in some countries," says Hervé Stolowy, professor of accounting and management control at HEC Paris. Stolowy researched the topic with Yves Gendron, a professor of accounting from Université Laval in Québec, Canada; Jodie Moll, a senior lecturer at Alliance Manchester Business School in the U.K.; and Luc Paugam, an associate professor of accounting and management control at HEC Paris.

Anticipating that they will be viewed in a negative light, whistleblowers "build the legitimacy of their role by bringing it to the public's attention, tightly defining their actions, and demonstrating its importance," says Stolowy. The difficulties whistleblowers face are illustrated by the recent case of Wells Fargo, where employees who denounced its fraudulent business practices were intimidated by the management hierarchy.

The researchers studied statements from seven high-profile cases, including those of Enron and WorldCom. They concluded that, no matter how their own stories turned out, all whistleblowers had one element in common: They all acted with the public interest in mind. For this reason, institutions should encourage and protect whistleblowers so that they can serve the public good.

"Building the Legitimacy of Whistleblowers: A Multi-Case Discourse Analysis" is forthcoming in *Contemporary Accounting Research*.

RACIAL BIAS IN SCHOOL BONDS

HISTORICALLY BLACK COLLEGES and universities (HBCUs) pay higher fees than non-HBCU schools do to issue tax-exempt bonds, and the cause could be racial discrimination. Those are the findings of four researchers: Casey Dougal, an assistant professor of finance at Drexel University's LeBow College of Business in Philadelphia, Pennsylvania; Pengjie Gao, an associate professor of finance at the University of Notre Dame's Mendoza College of Business in Indiana; William Mayew, a professor of accounting at Duke University's Fuqua School of Business in Durham, North Carolina; and Christopher Parsons of the University of Washington's Foster School of Business in Seattle.

The team of researchers studied 4,145 tax-exempt municipal bond issues, which totaled approximately US$150 billion. These bonds were issued between 1988 and 2010. Of the 965 higher education institutions included, 102 were HBCUs. When researchers looked at the underwriting fees—that is, the fees underwriters charge to each school to bring a bond offering to investors—they found that costs for HBCUs were about 20 percent higher than for other schools. For instance, a $30 million bond issuance would cost an HBCU about $290,000, compared to $242,000 for a non-HBCU. The reason for this difference could be that it is more difficult for underwriters to find buyers for the HBCU bonds.

In the paper, the scholars look for other factors that could explain the difference in fees, such as attributes specific to each school, credit ratings, and state tax breaks. But they conclude that "racial animus" was the main cause. The researchers also note that the effect of this bias is three times more pronounced in the Deep South states of Louisiana, Alabama, and Mississippi.

The paper offers several potential solutions such as lowering the price point for investors to enter this market; making the associated state tax benefit transferable; or creating a federal law that designates HBCU bonds as triple tax-exempt, meaning they would be exempt from paying federal, state, and local taxes.

"What's in a (School) Name? Racial Discrimination in Higher Education Bond Markets" is forthcoming in the *Journal of Financial Economics*.

Happiness Is an Indulgent Purchase

WHILE RESEARCH HAS SUGGESTED that customers get the most pleasure out of an indulgent purchase if they have a good reason for buying the item, a new study suggests that's not always the case. Its co-authors include Francine Espinoza Petersen of ESMT Berlin in Germany, Heather Johnson Dretsch of the Poole College of Management at North Carolina State in Raleigh, and Yuliya Komarova Loureiro of the Gabelli School of Business at Fordham University in New York City.

An online survey of 175 students showed that consumers with high levels of self-control were happier when they had a reason for indulging, but those with low self-control were happier after indulging for no reason. Those with high self-control tended to be disciplined and value rational behavior; those with low self-control were more relaxed and easygoing.

These findings, the researchers note, suggest that marketers should communicate with customers based on their personality types. For instance, ad campaigns that push a "you deserve it" message might alienate potential customers who don't need a reason to buy. If a brand is more likely to draw frivolous, happy-go-lucky customers, it would do better with a campaign that emphasizes the rewards of spontaneity.

▶ **"Who Needs a Reason to Indulge? Happiness Following Reason-Based Indulgent Consumption"** was published in the March 2018 issue of the *International Journal of Research in Marketing*. Find it at www.sciencedirect.com/science/article/pii/S0167811617300678?via%3Dihub.

B-SCHOOLS, DISRUPTED

Eduvantis, a consulting firm based in Chicago, Illinois, recently surveyed nearly 100 U.S. business school deans. Of these administrators:

50%
are concerned that market forces will disrupt their most important offerings.

76%
expect to expand their specialized master's programs over the next five years.

13%
expect that their schools will expand the size of their MBA programs in the near future.

Overall, these deans noted that changes in four areas have had the most negative impact on their programs: price pressures, marketing costs, student demographics, and technology. However, the majority—approximately 70 percent—believe their schools are adapting to these changes moderately to extremely well.

▶ To read more about these findings, visit eduvantis.com/blog.

MARKET MATTERS

Increasing market share doesn't pay off for most firms, say Alexander Edeling of the University of Cologne in Germany and Alexander Himme of Kühne Logistics University in Hamburg, Germany. Their meta-analysis of 89 empirical studies published over 45 years finds that a 1 percent increase in market share increases average financial performance by only 0.13 percent.

Other research by Edeling shows that firms enjoy bigger payoffs when they invest in building customer relationships and brand awareness, actions that deliver six times and nearly three times the impact of gains in market share, respectively.

Maintaining high market share often comes with costs: It sometimes requires companies to cut prices or advertise aggressively, both tactics that can hurt profits. In today's digital marketplace, says Edeling, companies might have more success if they manufacture in low-cost areas and sell to a global marketplace.

Instead of chasing market share, Edeling and Himme suggest that firms innovate their products, enhance customer service, and build brands with high-potential customer bases.

"When Does Market Share Matter? New Empirical Generalizations from a Meta-Analysis of the Market Share–Performance Relationship" appears in the May 2018 issue of the *Journal of Marketing*.

Global impact.

HAUB HAS IT

Lead faculty member on the project, David Steingard, Ph.D., associate professor of management and associate director of the Pedro Arrupe, S.J., Center for Business Ethics presents the PRME sustainable development goals dashboard.

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The Unintended Effect of Disclosures

JUST AS THE U.S. Securities and Exchange Commission requires investment advisors to disclose interests they have in the companies they recommend to investors, the U.S. Federal Trade Commission (FTC) requires bloggers to disclose to their readers and followers any potential conflicts of interests (COI) regarding the products and services they recommend, such as commissions or other financial incentives from companies. But does the presence of a disclosure make readers more skeptical of a blogger's recommendations?

Sunita Sah, assistant professor of management and organizations at Cornell University's SC Johnson Graduate School of Management in Ithaca, New York, has explored this question with Prashant Malaviya and Debora Thompson, associate professors of marketing at Georgetown University's McDonough School of Business in Washington, D.C. They analyzed more than 150,000 posts on 60 fashion and beauty blogs over two years—of these posts, only 350 disclosed a potential conflict of interest. The

research team discovered that posts with disclosures attracted more positive reader comments than those without.

In an additional experiment, Sah, Malaviya, and Thompson asked study participants to read various blog posts—some with disclosures and some without. They then determined how likely participants were to share the information. The researchers found that participants were more likely to share posts that included the disclosures, especially if those disclosures were included at the end rather than at the beginning of posts.

The researchers deduce that because people often look for quicker ways to process and react to large amounts of information, they view disclosure statements not as warnings, but as shorthand for expertise—what the researchers call "expertise cues." However, in this study, participants who exhibited a greater tendency to take time to deliberate over information were less trustful of that information. Their deliberation mitigated the effect of expertise cues, so that they were less likely to share posts.

The researchers were troubled by the fact that so few of the posts in their sample contained disclosures at all. "While we do not claim that these bloggers did not disclose a COI when they should have disclosed," they write, "industry analysts predict that an estimated 93 percent of online sponsored content violates FTC guidelines for disclosing sponsored content."

In any case, their findings reveal a potential risk to consumers, particularly those who might follow financial or medical advice online. "If disclosure is there to protect consumers, it's having an adverse effect, which is probably not what the policymakers intended," says Sah in the *Cornell Chronicle*. "A better approach would be to place the burden of managing conflicts of interest on advisers or regulators to encourage reduction or elimination of such conflicts."

"Conflict of Interest as an Expertise Cue: Differential Effects Due to Automatic Versus Deliberative Processing" was published in July in *Organizational Behavior and Human Decision Processes*.

Young Auditors Are Poised to Leave

The auditing sector could lose over half of its trainees within two years, according to a study from Nyenrode Business Universiteit in Breukelen, the Netherlands. Two researchers conclude that, because auditing firms focus on maximizing profits, trainees are under such high levels of pressure that the quality of their work is compromised.

The study was commissioned by the Royal Netherlands Institute of Chartered Accountants and conducted by Marlies de Vries, an assistant professor at Nyenrode, in collaboration with Bas Herrijgers of NBA Young Professionals, an initiative devoted to new accountants and accounting students in their last years of study. The two researchers surveyed 517 trainees and young auditors working within the sector.

Respondents who said they were considering leaving the profession pointed to heavy workloads, high pressure, and lack of professional development as factors driving their decision. "Scheduling is too tight," according to one individual. "The commercial budget is used as a basis for the schedule, even though the actual number of hours is higher. This also occurs at the expense of time for activities aimed at personal development and continued growth."

During the busy season, young professionals might work and study an average of 60 hours a week because of capacity shortage, unrealistic schedules, and high client expectations. "Auditing organizations also reward young professionals who embrace heavy workloads," making that mindset part of the culture, says de Vries.

Auditing firms should address the root causes of high stress instead of introducing superficial fixes like health-themed weeks and sports facilities, the researchers suggest. "Work pressure has been a neglected topic in the industry," says de Vries. "It's time for firms to put better working conditions—which also have a positive impact on audit quality—above profit."

WANT BETTER IDEAS? TAKE A BREAK

MOST MANAGERS WANT members of their teams to come up with smarter ideas—but can they do anything to help this process along? There is a simple way to increase a team's collective intelligence, say three professors based in Boston, Massachusetts: Make sure teams take intermittent breaks to learn how others are approaching the problem.

This advice comes from Ethan Bernstein, an associate professor of business administration at Harvard Business School; Jesse Shore, an assistant professor of information systems at Boston University's Questrom School of Business; and David Lazer, a professor of political science and computer and information science at Northeastern University's College of Social Sciences and Humanities.

Together, they examined the performance of teams trying to solve a puzzle known as the "traveling salesperson problem" by calculating the shortest route that a salesperson can take to visit 25 different locations.

In this experiment, some teams worked without any break, others were allowed to take breaks to see other teams' attempted solutions at any time, and others were allowed take breaks to see other teams' attempted solutions only occasionally.

Teams that took intermittent breaks to see others' solutions performed better and produced more ideal solutions than teams in the other two conditions. "Intermittent breaks in interaction improve collective intelligence," write the co-authors. "Being exposed to diverse answers boosts performance, even if the answers one sees are worse than one's own."

▶ **"How Intermittent Breaks in Interaction Improve Collective Intelligence" was published online in August in the *Proceedings of the National Academy of Sciences*. Read the paper at www.pnas.org/content/early/2018/08/09/1802407115.**

Gender, Boards, and Family Firms

Do female board directors have a good, bad, or neutral effect on a company's performance? Most studies find that gender-diverse boards lead to improved financial performance. However, most studies on this topic focus on large Fortune 500 companies in developed nations. Few examine the trend in the context of family-owned companies in emerging economies.

Four finance scholars find that family-owned firms with women board members see their performance decline—but primarily when the women are closely linked to the family business. The co-authors include Maximiliano González of the School of Management at Universidad de los Andes in Bogotá, Colombia; Alexander Guzmán of Colegio de Estudios Superiores de Administración (CESA) in Bogotá; Eduardo Pablo of Minnesota State University in Moorhead; and María Andrea Trujillo, also of CESA.

The team tracked the performance of 523 family firms in Colombia—with a collective 4,907 board members, of whom 833 were women—from 1996 to 2006. The researchers found that among these companies, those with more women on their boards not only tended to be younger and smaller, but also offered more stable working environments for their managers. However, the team discovered that with every positive standard deviation in the percentage of women board members, a company's industry-adjusted return on assets (AROA) decreased by .83 percent.

But the authors point out that their findings are driven primarily by the presence of women with close ties to the family business. When boards included women directors from outside the company, that gender diversity correlated to positive performance outcomes.

One reason for this discrepancy, the researchers write, is that "on one hand, female directors with family ties are likely to have a seat on the board for reasons other than talent (nepotism and dynastic management). On the other hand, independent female directors without ties to the business-controlling family are likely to exhibit exceptional talent in order to qualify for board membership (overcoming the glass ceiling effect and gender bias)."

▶ **"Does Gender Really Matter in the Boardroom? Evidence from Closely Held Family Firms" appeared online July 18, 2018, in the *Review of Managerial Science*. The open-access paper can be downloaded at link.springer.com/article/10.1007/s11846-018-0292-1.**

new projects

LEVELING THE PLAYING FIELD

Researchers at the University of Ottawa's Telfer Centre for Executive Leadership and Ryerson University's Diversity Institute in Toronto are working on the Ontario Inclusive Innovation (I2) Action Strategy to promote gender equity. The 12-month project is supported by a CAN$225,000 award from Canada's Brookfield Institute of Entrepreneurship + Innovation. Led by University of Ottawa professor **Barbara Orser,** I2 will encompass several projects to promote gender equity in the Ontario entrepreneurial environment. These include preparing a report on the state of women's enterprise, developing a certification program, and hosting a conference to showcase evidence-based practices for empowering women entrepreneurs.

Industry partners include Women in Communication and Technology, WEConnect International Canada, Canadian Aboriginal and Minority Supplier Council, WBE Canada, the YWCA, and Youth Employment Services. "Diversity drives innovation," says Wendy Cukier, director of Ryerson's Diversity Institute. "We can leverage what we know about innovation to level the playing field."

DEFINING INNOVATIVE DIFFERENCES

A faculty member at Copenhagen Business School in Denmark has received a grant of DKK5,497,230 (approximately US$861,000) to compare the research and innovation policies of Denmark, China, and the United States. **Alan Irwin,** a professor in the department of organization, hopes his analysis will shine light on what drives investments in innovation in different cultural contexts, and how countries balance copying other nations' policies or creating their own.

MAKING RESEARCH MORE CYBER-SECURE

Indiana University in Bloomington has received US$4.9 million from the National Science Foundation to create a center dedicated to protecting U.S. research from cyberattacks. Led by IU, the virtual Research Security Operations Center (ResearchSOC) also will involve Duke University in Durham, North Carolina; the Pittsburgh Supercomputing Center in Pennsylvania; and the University of California San Diego. The institutions will tailor existing services, training, and information-sharing capacities to the needs of the research community to help protect networked computing devices—such as telescopes, microscopes, and sensing devices—from cyberattacks. 🔲

The MIT Sloan School of Management aims to spur economic prosperity by gathering teams of stakeholders who can catalyze innovation in their regions.

CAN A MANAGEMENT SCHOOL provide business leaders the tools and strategies they need to boost innovation and economic growth in their corners of the world? With the goal of proving that the answer is a resounding "yes," the Massachusetts Institute of Technology in Cambridge has crafted the MIT Regional Entrepreneurship Acceleration Program (MIT REAP). This ambitious initiative convenes teams of high-powered stakeholders and guides them through devising interventions that could have broad economic impact in their localities.

COHORTS OF CHANGE

BY SHARON SHINN ILLUSTRATION BY MITCH BLUNT

MIT REAP ran its first pilot program in 2012 under the guidance of three MIT Sloan School of Management faculty members: Scott Stern, the David Sarnoff Professor of Management of Technology; Fiona Murray, the William Porter Professor of Entrepreneurship; and Bill Aulet, a professor of practice, technological innovation, entrepreneurship, and strategic management, and managing director of the Martin Trust Center for MIT Entrepreneurship.

The first iteration was highly experimental, explains Sarah Jane Maxted, director of MIT REAP, as the professors drew on friendships and connections they had around the globe to bring together teams that might want to encourage innovation-driven entrepreneurship in their regions.

While the topic of "entrepreneurial ecosystems" has become one of great importance, there are many examples of failed projects due to "unsystematic thinking and implementation," observes Aulet. "We felt that by taking a rigorous, systems approach, we could make a significant contribution to more impactful solutions in this area. We also felt we could serve as a convening platform to build a committed community so that we all can learn what works and what doesn't."

Since it was first piloted, MIT REAP has evolved into an intense and carefully structured two-year program that annually admits up to nine regional teams into each cohort of changemakers. Every team must include five different types of stakeholders: entrepreneurs, risk capitalists, corporate leaders, government leaders, and university representatives. Each phase of the program is titled according to its function, as either a Workshop or an Action Phase. Over the course of the program, the teams come together four times for immersive three-day Workshops, then return home for long Action Phases where they can begin to implement some of the ideas and strategies they've developed.

Maxted notes that the program has

Fiona Murray (head of the table) of MIT meets with the stakeholders of Team Melbourne.

changed a great deal since that first year, but it still revolves around three key tenets: assembling the right stakeholders, devising the right strategies, and assessing the results.

STAKEHOLDERS FIRST
Before participants can apply to the program, they must put together a team that includes members from the five major stakeholder groups and is led by "a strong champion or co-champions who have a record of success in the innovation ecosystem," says Maxted.

She and her team spend a substantial amount of time helping potential participants identify the local catalysts who might fill the five stakeholder slots and be deeply committed to the program. "We ask, 'Who would you put in those groups and how can we help you in those conversations? What materials can we provide? Can we join a video conference or speak to somebody on the phone?' Ultimately, it's really up to the leaders in that region to put a team together. If the region isn't ready for the program, we're not going to push it."

She looks for stakeholders who have a sense of urgency about the need for change. "Maybe there's been talent flight in their region, or maybe it's impossible to scale businesses, but something is causing leaders to think change is needed."

Maxted has spent anywhere from

three months to two years cultivating interest among potential participants, and she finds that the process varies widely. At times, there are multiple catalysts in one region, but they can't get a team to jell. At other times, a team falls smoothly into place and members begin forming partnerships before they even attend the first meeting. "Sometimes the biggest impact we have is during the months or years we work with regions as they form their teams," Maxted says.

One of the first tasks of any new team accepted to MIT REAP is to secure the funding to cover the fee for the program. "We definitely see this as a forcing mechanism to make them take the program seriously and commit to it as a team," says Maxted. "We strongly encourage them to have a diverse funding portfolio that includes public-private funding across at least two parties. This helps create some accountability across the team and acts as a tool to make them work together." Because the fee doesn't entirely cover the cost of the program, MIT also offers financial support to develop and grow the initiative.

What of the many stakeholders and regional catalysts that Maxted cultivates but who never end up joining the program? Maxted believes they, too, have benefited from their contact with MIT REAP. "What we care about is getting information out there to help regions do a better job. We hope that

making history

The College of Business at The University of Tennessee at Chattanooga recently received a history-making, $40 million gift. In recognition of the gift, the school has been renamed the **Gary W. Rollins College of Business**. We offer our heartfelt thanks to Gary and Kathleen Rollins for their generous investment.

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MIT REAP gives stakeholders from around the world opportunities to interact. Here, Vasilii Efimov, deputy general director of Joint-Stock Company and a member of Team Yakutia, meets with Kenneth Thompson, CEO of Dalex Finance and member of Team Ghana.

maybe 50 of those people who don't apply still end up changing something about their innovation ecosystem just because of the conversations we've had and the materials we've sent. The wheels are turning, the energy is there, the momentum is building. That's a win for us, whether or not teams join the program, because ultimately the entire world is one big ecosystem."

SYSTEMS WORK

Once the teams are assembled and admitted into the program, each one makes a two-year commitment. Because a new cohort is admitted every year, each group overlaps with previous and successive cohorts, allowing participants to interact with regional leaders from around the world. "We try to maximize the amount of peer learning and interactions, both formal and informal," says Maxted.

The four three-day Workshops mix lectures, discussions, cross-networking events, and team exercises. Workshops are held in October and June of the first year and in January and June of the second year. Both the second and fourth Workshops are scheduled to overlap with those of other cohorts for a day and a half.

Each Workshop is structured around a theme. The first one focuses on level-setting as team members discuss what they want to accomplish in the next three to five years. During this Workshop, the participants are exposed to a great deal of entrepreneurship research produced

by MIT faculty. "This includes everything from basic design thinking to Scott Stern's work on clusters in innovation theory to Fiona Murray's work on innovation policy," says Maxted. Other core faculty in the program, including lecturers Phil Budden and Shari Loessberg, can speak about stakeholder challenges such as gaining access to risk capital or enduring government transitions.

"We try to understand what is going on at the system level in any region we're working with. This helps the teams understand what's working now and what they could do better," says Maxted.

Not only do the participants join team discussions on specific topics, they take advantage of a variety of cross-cohort opportunities. "We might have all the risk capitalists work on something together, and all the government people work on something together," says Maxted. "We also set learning goals to help them think more innovatively as leaders."

The teams return home and begin working on the actions they have decided will best suit their regions. During these Action Phases, teams typically meet at least once a month. The MIT REAP staff members set up three or four video conferences with each team during the Action Phases, and the core faculty also do site visits at least once to each region during the two-year program.

The cohort reconvenes for the second Workshop, which is devoted to strategy. Team members discuss how

they can develop strategic plans and what interventions might help them address specific issues. "Depending on the region, the action could be as small as sponsoring a hackathon or competition or as big as launching a center for innovation or changing legislation," says Maxted.

For instance, Team Andalusia determined that its region had few systems for supporting startups and spinoffs. After exploring ways the government could encourage new business creation, the team launched a bio-health accelerator and an organization devoted to providing mentorship to startups. Team Scotland wanted to help entrepreneurs improve their skill sets and scale up their businesses, so it created programs that would facilitate networking; it also supported competitions that have poured millions of dollars into startups. Team Singapore worked with a government agency called SG Innovate, which has focused on providing early stage seed funding for tech-enabled startups and promoting entrepreneurship in "deep tech" as a career path.

The third Workshop is built around implementation and evaluation. "At this point, teams are either about to implement an intervention, in which case we help them figure out how to get over the last hurdles, or they've already done one, in which case we help them evaluate the results," says Maxted. During the fourth Workshop, teams focus on sustainability and what steps they should take next.

The third event typically is held in one of the member regions and hosted by a participating team, after the MIT REAP staff determines which group has the greatest ability to host eight or nine teams for a three-day visit and provide substantial exposure to the local ecosystem. Last year, the third Workshop was held in Tokyo, and this year it took place in Lima.

Host teams are expected to use the hosting opportunity as a catalyst for launching new initiatives, and they're generally excited to show off the inter-

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"Five to ten years down the line, we'll be able to see the impact in big-ticket items like jobs and GDP."

—SARAH JANE MAXTED, MIT

ventions under way in their regions, says Maxted. Often heads of state and business leaders join some of the activities to show how much local commitment there is to the program. She adds, "Having teams host Workshops is one way to make sure that the strategies are being bought into by the most senior levels of the government, the private sector, and the universities."

CONTINUOUS IMPROVEMENT

At the end of the two-year commitment, teams formally graduate from the program—but they become affiliate alumni of the MIT Sloan School of Management and are offered opportunities to stay in touch. MIT recently launched a private platform to support the growing global community of graduated cohorts. This platform, which includes a news feed that is reminiscent of Facebook's, allows team members to communicate with each other and other cohorts across regions and years. "We hope that it becomes a central repository for useful information related to ecosystem building," says Maxted.

The fourth cohort just graduated in mid-2018, and there is now enough data to create an impact assessment that lays out what interventions are working best and what factors make a particular group successful. "If we can identify the characteristics of more successful teams, when new ones join, we can tell them, 'You need to think about these 15 things,'" says Maxted.

Currently, MIT REAP considers three gauges to determine success. The first is strategy, Maxted explains. "Have the teams developed a strategy that everyone has signed on to, and do they know where they want to go in three to five years? Whether or not they accomplish something, a strategic planning document is a marker of some success."

The second metric considers interventions. "How many did a team have, how successful were they, how many will continue? That's another way to evaluate success," says Maxted.

The final element is sustainability. "At the end of the two years, do they have backbone entities that will become the central places for innovation going forward? Is there funding for these entities? Are there enough human resources?" By looking at these three measures, Maxted says, the MIT REAP staff can get a sense of how successful the cohorts are going to be.

But other indicators also help predict success or failure. "When we see any team that's fallen apart or has real issues, it almost always comes back to the stakeholders at the table," she says. "Are some of them just sitting there? Or are they really making changes—not only at their own organizations, but to the broader ecosystem? We feel strongly that, to see full-fledged change across the ecosystem, we have to have the five stakeholders involved and really committed." Otherwise, she says, the intervention ends up being conducted solely by the university or the government, and nothing really changes.

The MIT REAP staff also evaluates the success of the program by the personal and professional growth of the participants, and sometimes that growth has been impressive. For instance, says Maxted, some participants have gone from being, say, heads of incubators to becoming chief innovation officers in the government. "Because each individual is an ecosystem leader, the more we can help each one, the better off the world is, regardless of how successful the team is," says Maxted. "I would bet that at least 75 percent of the leaders we're working with will continue to be the innovation leaders of tomorrow."

Of course, the most significant marker of success—sparking economic prosperity and social progress—is tricky to measure. "If this program is doing well, five to ten years down the line we'll be able to see the impact in big-ticket items like jobs and GDP," says Maxted. "But the reality is, will we be able to attribute that kind of growth to a team's intervention? Probably not, but we will at least be able to say we were part of the journey."

INSIGHTS FOR ALL

Maxted hopes that, in the near future, the school will be ready to make MIT REAP's impact assessments available to the public.

"We feel it's important to disseminate this information, because there are so many regions that need help, and there is no way we're going to reach all of them," says Maxted. "I don't think we're ever going to have a problem with people not needing help. Even teams that have graduated have asked if they can come back in a few years to focus on a different sector or try something else."

The goal is to improve the world, not just run a successful program. "We want to be the home for the creation and implementation of models and frameworks that drive innovation ecosystems around the world," says Maxted. "But can we be a better home? Can we be more collaborative? Do more research? Develop programs that would add more value?" In fact, the MIT REAP team is exploring some of those ideas right now, she adds—for instance, looking into opportunities for regional innovation ecosystem catalysts who can't commit to the full two-year program.

More changes could soon be on the horizon, and Maxted sees that as a good thing. She says, "For our own sustainability and relevance, we need to evolve. In many ways, we're a startup, and we're still growing and scaling. We're constantly bringing in new material, rethinking our curriculum, and trying to stay agile so we can help these regions be the best they can be." ◻

BY SHARON SHINN ILLUSTRATION BY MITCH BLUNT

ELERATE

An accelerator at the American University in Cairo strives to have an economic impact on the entire region, which promises to bring the school a wealth of benefits in return.

THE AMERICAN UNIVERSITY in Cairo has long been committed to encouraging innovation, and it has pursued that goal by developing entrepreneurship programs as well as a Center for Entrepreneurship and Innovation. But in 2013, its faculty redoubled that commitment with the launch of Venture Lab, or V-Lab, an incubator for high-impact startups that promotes scalable and sustainable economic impact not just in Cairo, but across Egypt, the Middle East, and Africa.

The incubator, one of the first in Egypt to be based at a university, resides at the School of Business, where a pool of 35 faculty mentors and trainers help founders develop their innovations. In addition to providing a co-working space, AUC supports V-Lab by offering participants access to the library, campus facilities, professors, computer labs, and student clubs.

But the incubator doesn't just offer entrepreneurs a chance to make AUC connections, explains Sherif Kamel, professor of management at the business school. "We help them develop a mindset of evidence-based entrepreneurship so they can launch their services with the leanest viable business model that is also the most customer-centric."

Over the past five years, V-Lab has accelerated the growth of more than 100 startups that have created more than 500 jobs—and it's expanded its reach into the fast-moving world of financial technology. In time, Kamel believes, V-Lab might even change the perspective of local business leaders. He says, "Incubators don't just aid in creating and supporting startups, but also in disseminating a culture of entrepreneurship, which changes the regional mindset into one that is more agile, creative, innovative, and competitive."

At V-Lab Expo, entrepreneurs meet members of the AUC community to describe their products and connect with potential customers and investors.

An entrepreneur pitches his product during a recent Demo Day at AUC's Venture Lab.

CYCLES OF INNOVATION

AUC's V-Lab conducts two accelerator cycles per year, with about ten startups participating in each cycle. To find candidates, V-Lab calls for applications through social media accounts and email blasts, and between 360 and 450 entrepreneurs apply for each cycle. "The opportunity is not just confined to the constituents of AUC School of Business on and off campus, but is extended to the community at large," says Kamel.

Applicants go through a four-stage vetting process. First, the V-Lab team looks for innovative startups that already have minimum viable products (MVPs) with commercial potential; then, it interviews candidates

to get a thorough understanding of their business ideas. Next, it invites applicants to attend a three-day boot camp training event, where they learn more about V-Lab offerings; during the boot camp, the V-Lab team gets a chance to assess the entrepreneurs, their level of commitment, and how much relevant experience they have. Finally, the most dedicated startup groups are invited to pitch their ideas to a panel that consists of investors, mentors, and V-Lab personnel, and this panel makes the final selections.

Each cycle begins with an intensive four-month acceleration experience. During this time, entrepreneurs attend activities such as workshops, where they learn to refine business models, define

customer needs, and conduct market validation; and knowledge sessions, where they attend talks on topics such as pricing, marketing, legal issues, branding, and leadership. Participants also attend Mentor Mingle events, where they meet with industry experts, business professionals, and experienced entrepreneurs and are matched with long-term mentors.

In addition, selected startups participate in the V-Lab Expo, a two-day public event where they demonstrate their products and services to the AUC community. "The Expo is designed to be a 'soft land' for startups to conduct testing experiments and interviews, as well as to accumulate a number of first customers and early believers," says Kamel.

BAUER MEANS BUSINESS

TWO WORDS MAY BE ALL IT TAKES TO TAKE YOUR BUSINESS TO THE NEXT LEVEL.

Bauer College research is examining the impact that a simple "thank you" can have on productivity and morale in the workplace. Associate Professor of Management and Leadership Tony Kong, who studies positive organizational behavior, calls gratitude the "glue that ties people from different cultures together," finding through his research that while some employees and employers may fear appearing weak or losing authority by showing appreciation, toxic workplace environments can lead to a demotivated and underperforming workforce without gratitude expressions.

> *"In general, gratitude is largely undervalued in the workplace, yet expressing gratitude is an important and completely rational thing to do. Leave worries behind. Always say thank you."*

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SUCCESS STORIES

Since AUC established the V-Lab in 2013, it has reached several major milestones:

115 startups accelerated in five years

220M The amount (in Egyptian pounds) of investment funding secured (roughly US$12.28 million)

88.5M The amount (in Egyptian pounds) of revenues earned (roughly US$4.94 million)

1,500+ support hours provided

500+ jobs created

80% of the startups are still operational

48% of the startups have received investments

Since the FinTech Accelerator launched in 2016, it also has made a measurable impact, as these numbers show:

15 fintech startups launched

35 entrepreneurs helped

20+ CIB trainers and mentors engaged

300+ hours provided by CIB staff

One of the primary success stories to come out of the V-Lab accelerator is SWVL, an app-based mass transit system. In April of 2018, the startup raised US$8 million in its initial investment round, receiving funding from regional venture fund BECO Capital, Africa-based investor DiGAME, and global VC fund Silicon Badia.

Once V-Lab participants have finished the acceleration process, they participate in Demo Day, where they pitch ideas to potential investors. Using money supplied by the university and corporate sponsors, V-Lab offers financial awards to startup teams at the end of the cycle. Depending on the sponsors for each cycle, graduates of the program receive awards of between 20,000 and 50,000 Egyptian pounds, which translates to between US$1,120 and $2,795. The award money helps them kickstart their companies as they enter a one-year incubation period with the lab. V-Lab does not retain any stake in the startups.

Even once they have completed their incubation periods, entrepreneurs tend to stay connected with V-Lab, serving as mentors and guest speakers in later cycles. Some even receive one-year extensions of V-Lab services as they continue to refine their business models. "This reinforces the idea for which V-Lab was created—to support the entrepreneurs, the startups, and the overall entrepreneurial ecosystem," says Kamel.

As complement to these activities, V-Lab engages in outreach events designed to stimulate innovation throughout the region. These include three-day hackathons, some held on campus and some at facilities run by partner organizations; hackathons are built around themes to stimulate the launch of startups in specific fields. During these events, inventors come to the location to work on their projects and receive input from tech and business mentors, before competing in a juried pitch competition. Winners receive monetary awards that vary according to the event; the first-place winners are invited to join the next acceleration cycles, while those in second place through fourth place secure shortcuts to the final panels.

"These inventors benefit from the exposure to the industry and the connections they accumulate during the course of the hackathon," Kamel says. "The objective is to generate positive vibes and create noise around the space

of entrepreneurship, not just within the school, but across the community."

EXPANSION INTO FINTECH

In 2016, V-Lab launched the FinTech Accelerator, one of the few accelerators in the Middle East focused on financial technology, according to Kamel. It is sponsored by Commercial International Bank (CIB), Egypt's largest private-sector bank; many CIB employees act as mentors and advisors to the startup founders.

Thirty to 50 startups apply for each FinTech cycle, and five are chosen through a selection process similar to the one used for V-Lab startups. The selection panel looks for startups that are addressing current challenges in the financial sector—particularly those with the potential to be disruptive. Participants represent a range of sectors, backgrounds, and experiences.

Like V-Lab, the FinTech Accelerator incorporates events, expos, knowledge sessions, and roundtable discussions that highlight challenges in fintech. Because of the industry's complexity, participants attend specialized training sessions and meet weekly with subject matter experts for one-on-one coaching.

The FinTech Accelerator also hosts specialized outreach activities designed to heighten awareness about financial technology and to prime the pipeline for future applicants. For instance, in 2016, the school conducted its first FinTech Ideation workshop, featuring CIB personnel who discussed trends in digital banking and analytics; members of T20, a network of Egyptian alumni from global universities, also presented.

Ideation workshops generally are held at least once during each acceleration cycle, and V-Lab works with CIB partners to determine the theme or problem to address. During each workshop, attendees apply design thinking principles such as rapid ideation and prototyping to create innovative solutions to the problem at hand.

"The purpose is to incentivize entrepreneurs to work in the fintech

space and coach them toward starting high-impact startups with strong problem-solution fits," says Kamel.

BENEFITS ALL AROUND

While entrepreneurs can benefit from standalone incubators, university-based incubators often supply them with a wider range of resources, such as easy access to faculty and mentors, libraries, workshops, and other support. "Universities offer a learning environment that is limitless," says Kamel.

University-based incubators also offer benefits to faculty, who learn from industry representatives; to students, who gain hands-on experience via cases, consultancies, and internships with startups; and to corporate sponsors, who find their own entrepreneurial instincts kicking in as they work with entrepreneurs. "They start thinking of new and innovative solutions," Kamel says.

In addition, as part of a strong entrepreneurial ecosystem, the university deepens its connections with regional business leaders and cultivates a campuswide spirit of innovation.

Even so, it is not a simple task for a university to launch an accelerator. "It requires a mindset shift, because the practical nature of an accelerator requires the world of academia to collaborate on creating value," Kamel says. And because business innovations tend to move swiftly, while university initiatives do not, he adds that "pace is always a challenge."

To do it right, he believes, each school must first identify the goals it hopes to achieve with an incubator. Only then should it begin to bring the accelerator experience into the classroom to provide students with hands-on experience launching new businesses.

"Administrators should not allow themselves to be distracted by what other accelerators or incubators are doing. They should capitalize on their competitive advantages to create the best possible model that will serve entrepreneurs in their regions," Kamel says. "This is a journey, not a destination."

When managed correctly, a university-based incubator can foster economic development throughout an entire region. "The school develops resilient entrepreneurs who can handle market challenges, attract investments to their communities, and serve their customers in creative ways," says Kamel. "In that way, accelerators become of invaluable importance to emerging economies like Egypt." ◻

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ENTREPRENEURSHIP IN THE MARGINS

An entrepreneurship program targets unemployed and disadvantaged populations by meeting them where they live.

A SIGNIFICANT NUMBER of unemployed people live in poverty, feel isolated, and despair of ever finding a way back to work. This group includes migrants, ex-offenders, those with physical and mental disabilities, and women with caring responsibilities who have been out of the workforce for some time. Many of them fall into a way of life known as NEET, or "not in education, employment, or training." They don't know how to break into a work world that demands special qualifications, skills, and experience.

One way these individuals can re-enter the workforce is to start their own businesses. Historically, members of many religious and ethnic groups have been forced to launch their own enterprises because they were excluded from society. They didn't need a narrow set of skills to found their own businesses; they just needed energy, enthusiasm, and ideas.

BY CAROLYN DOWNS ILLUSTRATION BY MITCH BLUNT

So why don't more unemployed people follow this same path? Research suggests that these individuals find their greatest barrier to be society's conception of what an entrepreneur should look like. They think entrepreneurs are slick, well-coiffed go-getters who function well under pressure and are ready to talk themselves up at any opportunity. This image is reinforced by reality TV shows such as "The Apprentice" in the U.S. and "Dragons' Den" in the U.K. With this stereotype in mind, few disadvantaged people feel able to launch enterprises of their own. For instance, in the U.K., only 30 percent of women start businesses.

But there are ways to motivate and train people who face barriers to enterprise. At Lancaster University Management School (LUMS) in the U.K., we are participating in a training program called Eliemental, which is designed to get disadvantaged people back to work. It steers clear of traditional educational environments and instead is delivered in community hubs where participants feel comfortable. And it's working.

LEARNING ABOUT LEARNERS

Eliemental grew from the findings of a previous effort called Employability: Learning through International Entrepreneurship (ELIE). That project, funded by the European Union, focused on the social and cultural barriers experienced by 200 immigrant entrepreneurs across Europe as they set up and maintained businesses in their new countries.

Eliemental was developed as a next step to consider a wider portion of the nonworking population. By looking at previous research, and by conducting interviews with members of our target groups, we identified the ten common skills and resources that successful entrepreneurs need—and that disadvantaged groups frequently lack. These include confidence, strong networks, a perception that enterprise is an attainable option, adaptability, creativity, resilience, interpersonal skills, communication skills, emotional intelligence,

Aspiring entrepreneurs meet with trainers at a recent workshop held in Morecambe, Lancashire, in the U.K. The setting is a community pub that uses art to enhance community well-being.

and a sense of accountability.

The Eliemental project, which was funded by the European Commission, was rolled out between 2012 and 2015 in Poland, Romania, Greece, and the United Kingdom. I led the U.K. arm of the project with the assistance of another team member, Allie Clifton. We worked with partner academics at Valahia University of Târgoviște in Romania; the University of Lodz in Poland; the University of Sheffield's South-East European Research Centre in Thessaloniki, Greece; and Tameside College and the University of Lancaster in the U.K. We also worked with organizations in Greece and the U.K. devoted to working with women and marginalized populations. Additionally, we collaborated with probation services, chambers of commerce, charity initiatives, and housing associations.

We knew that, if we wanted to reach socially excluded groups, there was no point in inviting them to colleges, government buildings, or even hotels and libraries. Because such official places are associated with the trappings of power, our potential participants would consider them places where they would be judged. Therefore, in each of the areas where we wanted to establish Eliemental, we first looked for the community access points for our target populations.

We found out, for instance, that young mothers in Blackpool, Lancashire, in the U.K., regularly congregated in a local laundrette, identifying it as a place

where they could meet friends and socialize. In the nearby town of Morecambe, people found community halls to be welcoming environments. In other locations, access points turned out to be street markets, cafés, and bus stations.

Not only did we look for access points, we created training programs that used words other than "entrepreneur" to describe our participants. Research underpinning the Eliemental program revealed that individuals from disadvantaged backgrounds prefer to say they are self-employed or to call themselves owners or managers. One woman—who was employing a staff of nine at the time—just called herself "a busy mum and housewife." We wanted to turn them into entrepreneurs by using language and settings that appealed to them.

THE ELIEMENTAL WAY

We launched the Eliemental program through pilot sessions with potential entrepreneurs. In the U.K., I have led the training at various points with my colleagues Allie Clifton, Sarah Thorn, and Fahad Hassan; additional training has been conducted in London and in the town of Salford by The Business Group, a business support organization, and the Black Training and Enterprise Group. Both of those organizations were among the original project partners.

In the pilot sessions, we learned that lack of confidence is the biggest barrier these individuals face. Most of them don't

believe that starting their own businesses is an opportunity open to them in the first place. Therefore, Eliemental training first helps them develop soft skills before turning to business-related topics.

We follow a simple toolkit that was developed in the U.K., Romania, Greece, and Poland by members of the original project team, with significant input from user groups. First, participants are encouraged to think about what traits make a successful entrepreneur, how to develop a positive mindset, what skills they already possess, and how those skills might be used to launch a small business. The toolkit also reviews the elements of creativity and leads trainees through brainstorming sessions to identify possible business ideas.

Only after participants have built their confidence and reflected on their own strengths do they go through a training exercise where they practice business skills such as project planning, problem solving, and working in teams. Not until the training is almost over do participants learn to write business plans and conduct SWOT analyses.

While the toolkit and other materials are made available online, not all participants have internet access. Therefore, we've concluded that face-to-face engagement in familiar, comfortable surroundings is essential.

The results have been encouraging. In Greece, Romania, and the U.K., about 35 percent of the Eliemental participants have started their own businesses, found sustainable employment, or moved into full-time education. For some, this is their first time in the workforce in many years. The figure is lower in Poland because there are more bureaucratic barriers to establishing a new enterprise—but it's still more than 25 percent. We feel that this is a high success rate, given that our participants face complex disadvantages and personal difficulties.

So far, many participants have moved from Eliemental to other business support programs as they stoke their enthusiasm for their new business ideas. The resulting enterprises have been thoughtful and creative, linking into the personal interests and lifestyles of the participants. For instance, an agoraphobic has set up craft workshops. Members of Romany communities in Romania have started businesses devoted to floristry, recycling, and cleaning.

To ensure ongoing impact for Eliemental, we have created a new "train the trainers" program. That is, in each of our target areas, we have trained individuals who will use our toolkit to continue to impart entrepreneurship skills to other members of their communities. The "train the trainers" course consists of four sessions of four hours each that take place over several weeks. Once they begin delivering their own face-to-face sessions, all trainers are asked to report back to the team with anonymous data about trainees, such as baseline assessments, post-training assessments, and the trainers' plans for their next steps.

Costs are minimal because the biggest expenses are the trainers' time and the printing of the training materials. The creation of these programs ensures that as many people as possible will gain access to entrepreneurship skills.

FUTURE PLANS

The EU funding for Eliemental ended in 2015; since that time, the program has run on smaller amounts of money from Lancaster University and the Higher Education Innovation Fund. The variation in funding affects how much time my team and I can spend on Eliemental. I currently average about three hours

COMING FULL CIRCLE

One of the participants in the U.K.'s first Eliemental program was a man named Graham. "Before I went on the Eliemental training, I would never have thought of doing my own business," he says. But the training, which focuses on soft skills as well as business knowledge, made the prospect of becoming an entrepreneur much less intimidating. He has since started running a café and bar in the town of Morecambe.

The café had been shut for several years and needed a great deal of work. By utilizing what he'd learned in Eliemental training, Graham was able to negotiate a better lease agreement. Then he faced the challenge of starting from scratch—buying new equipment, building up the clientele, dealing with unexpected problems, and coping with the knowledge that the business wouldn't be a success overnight.

"Even now, if anything gets daunting, I'll take a step back and think about what the training said to do," Graham says. "The main thing is, the training gives you confidence and makes you believe in your own ability, because it's easy to doubt yourself."

Graham's business is doing well, and it already has had a positive effect within the community. For instance, there have been fewer reports of anti-social behavior at a nearby park. The café also has become a hub for job hunters and other aspiring entrepreneurs: Not only does Graham offer work experience opportunities to local students, but his business has become the meeting spot for another cohort of people undergoing Eliemental training.

"I opened the café because I wanted to give something back to the community. That's the reward," he says. "This isn't the richest of areas. There's a transient population, and sometimes it's a struggle to get people together. When I opened the café, my idea was keep it cheap and cheerful. In the past two years, I've seen the difference it's made in the people who use the park. They're saying, 'Whatever you're doing, keep doing it.'"

a week; as funding has fluctuated, my team has included both full-time and part-time members.

Even so, the program has continued to thrive, and in 2017 Eliemental was selected by the European Commission as one of the best initiatives in Europe for supporting third-country nationals.

We are continuing our efforts to expand Eliemental to other communities. To that end, we have been holding discussions with federal agencies in the U.K. such as the Department of Health, the Department of Work and Pensions, and the Department of Employment. We are even planning to roll out an Eliemental program in Latin America.

I believe business schools around the world could—and should—be getting involved in projects like Eliemental. Nearly every university is located near communities where residents could benefit from support and training. Moreover, the Eliemental model is easy to replicate elsewhere—in fact, training can even be conducted by student volunteers while business engagement teams from the university could offer support to people who have completed the training and want to develop their ideas more fully.

Offering entrepreneurial training makes sound sense from both a social and economic point of view. Not only does such training give people from all walks of life the chance to chase their dreams, but it also generates positive impact on the economy. Further, initial training often encourages participants to seek additional education. The program has the potential for lifting individuals out of poverty, raising intellectual ability, and strengthening the local economy— massive rewards for a simple investment of time and resources. ◻

Carolyn Downs is a senior lecturer at Lancaster University Management School in the United Kingdom.

▶ Training materials for Eliemental and updates on recent developments can be found at www.eliemental.org.

REVVING UP THE LOCAL ECONOMY

BY AUDREY CAPP AND SARAH CAIROLI

ILLUSTRATION BY MITCH BLUNT

Through a comprehensive and
mutually supporting suite of programs,
Jabs College at Montana State
works to fulfill its role as an
entrepreneurial engine for its community.

WITH A POPULATION DENSITY of only 6.5 people per square mile, Montana is not a place most people think of when they want to start businesses. But we have been working to change that at the Jake Jabs College of Business and Entrepreneurship (JJCBE) at Montana State University (MSU) in Bozeman. We want to make our school an engine that creates such a thriving entrepreneurial ecosystem that our students do not have to leave the state to find work once they graduate.

The JJCBE has been gradually increasing its focus on entrepreneurship since 2001, when we opened the Jabs Entrepreneurship Center. Soon after, we added a dedicated minor and certificate in entrepreneurship, and as student participation in these programs increased, we wanted to make an even larger commitment. In 2014, the college changed its mission statement to focus on inspiring creativity, innovation, and growth; and, in 2015, we officially added the word "entrepreneurship" to our college's name. Most recently, as a way to consolidate our efforts and help more entrepreneurs, in 2017 the business school became home to Blackstone LaunchPad, the university's business incubator; 406 Labs, its business accelerator; and a regional Small Business Development Center (SBDC) for the county.

As our students' interest in entrepreneurship has grown, we've also adopted a new approach in our curriculum that has created more opportunities for students to collaborate with business leaders, build relationships with the community, and connect with local entrepreneurs. This model not only has accelerated the frequency of engagement among faculty, students, and local business leaders; it also has helped our community address one of its greatest economic challenges: its remote location.

ENTREPRENEURSHIP IN CLASS

To support Montana's entrepreneurial ecosystem, we have integrated many opportunities for experiential learning, interdisciplinary interaction, and com-

A senior business student presents her team's findings and suggestions to their client in MSU's Entrepreneurial Experience course.
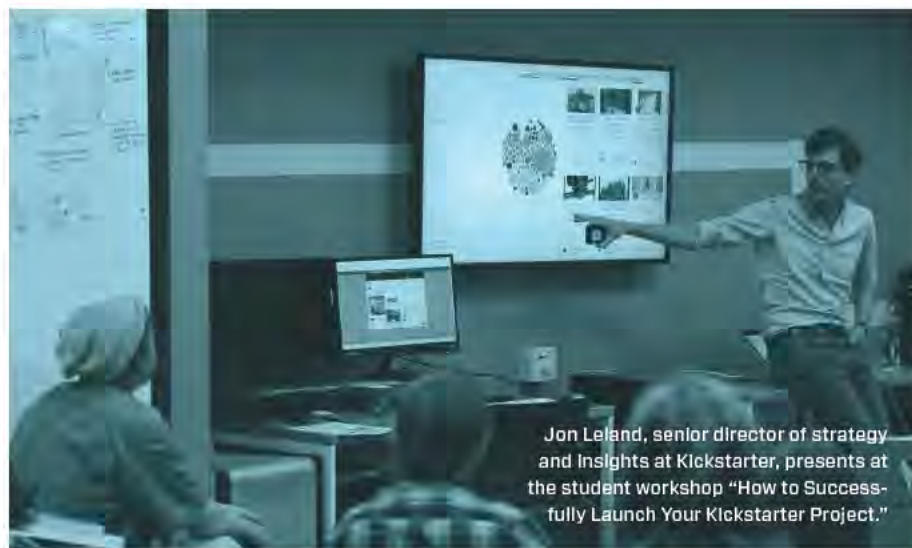
Jon Leland, senior director of strategy and insights at Kickstarter, presents at the student workshop "How to Successfully Launch Your Kickstarter Project."

munity involvement into our courses. Some courses have been designed in collaboration with the university's Design Sandbox for Engaged Learning (DSEL), which has helped us incorporate several interdisciplinary courses and activities focused on small business development and new venture creation:

Introduction to Entrepreneurship Concepts. Our redesigned freshman seminar teaches students to think like entrepreneurs from the very start of their programs. In this semesterlong course, hundreds of JJCBE freshmen work in teams to design products, evaluate potential markets, and develop pitches. The semester culminates in a Venture Pitch competition judged by local business owners and entrepreneurs.

Students build on this initial ex-

perience as they progress through the curriculum. For example, in an upper-division entrepreneurship course, almost 100 students form teams to create business plans that they pitch in an actual elevator to simulate the timing and atmosphere of a real elevator pitch.

Innovative Ideation. Offered through the DSEL, this course brings together teams of students from different disciplines across campus to solve problems affecting people in the community. For example, it was in Innovative Ideation that graphic design student Shae Stein imagined a more stable, user-friendly shower chair that would make bathing safer and more pleasant for elderly patients and their caregivers. Stein worked with mechanical engineering student Seth Carlstrom to refine the design; after

the class ended, Stein received help from the LaunchPad to obtain startup funding from competitions and local investors. He's now building his first prototype and is on his way to starting a business.

Farm-to-Market. In Farm-to-Market, also offered through the DSEL, students from several disciplines design ways to add value to Montana's specialty crops, which farmers typically sell as low-priced commodities. One early-stage business to come out of Farm-to-Market is Farmented, whose mission is to reduce food waste by turning excess produce from local organic farms into fermented foods such as sauerkraut and kimchi. By eliminating product waste, the Farmented team hopes to make small, local farms more sustainable and more competitive in the market while they generate profit all year. Before developing their company, Farmented's founders were able to build their knowledge of business, graphic design, and sustainable food systems in this course, which won Core77's national Design Education Initiative Award in 2017.

Entrepreneurial Experience. This course serves as a kind of entrepreneurial internship, where students work on real-world problems for local businesses; each week, faculty meet with students to ensure that their learning and their projects are on track. Since 2002, more than 1,400 MSU students have provided more than 25,000 hours of research, issue analysis, and operational advice to more than 300 clients.

Entreprentice Challenge. For this event, student teams have three weeks to pursue an entrepreneurial endeavor that turns a profit. At the end, the students donate all proceeds to nonprofits or causes important to each class. The professor who designed the Entreprentice Challenge wanted students to experience "a quick, micro-scale approximation of the joys, challenges, and frustrations inherent in the entrepreneurial process." The shortened timeline instills a sense of urgency, stimulates their creativity, and requires them to bootstrap

their resources by pursuing low-risk opportunities.

Through Entrepreneurial Experience and the Entreprentice Challenge, especially, students have multiple opportunities to engage more fully with, and make a positive impact on, our community. For example, when the state was heavily affected by wildfires in 2017, students raised more than $7,000 as part of the Entreprentice Challenge and donated all of the funds to state wildfire relief efforts. In an early year of the challenge, a team asked a local grocery store near the football stadium if they could sell a limited number of the store's parking spaces to football fans during games. In their first weekend selling spaces, they raised $500 in only three hours. The students' idea was such a success that the grocery store, nearby office buildings, and a church all continue to partner with local nonprofits to sell a limited number of parking spots to football fans at every home game. Over the past seven years of this project, students have raised more than $30,000 for local organizations.

ENTREPRENEURSHIP ON CAMPUS

Our courses have become a great entrepreneurial training ground for business students. But we encourage any students with business ideas to come to our incubator and accelerator, even if they haven't taken one of our entrepreneurship courses.

That was the case for Kathleen Rolin and her husband, James, both MSU students, who came to the LaunchPad with their idea to farm crickets as the basis for a line of specialty food products. They launched Cowboy Cricket Farms, which as far as we know is Montana's first entomological farm. Today, Cowboy Cricket Farms' high-protein "chocolate chirp cookies" are in high demand. And as an enterprise that requires very little water and space to operate, the company is helping to grow the local economy by creating a product that is both healthy and environmentally friendly. Even

better, the Rolins now mentor other students, even as they continue to receive support from our campus resources.

When people come to MSU for help growing established businesses, we direct them to the campus SBDC. "Having a university host an SBDC regional office provides excellent opportunities for getting both students and faculty involved in helping small businesses," says Kregg Aytes, former dean of JJCBE.

Farmented is a great example of how our campus resources work together. Farmented's founders got their business idea started in Farm-to-Market, before turning to the LaunchPad for ongoing support. They went on to submit a project for a team of students in Entrepreneurial Experience to tackle. Eventually, they moved into the 406 Labs accelerator, where they secured two interns through our Student Entrepreneurs in Action (SEA) program. Both interns used Sysdea modeling software to analyze the company's customer data, which indicated that its customers would respond well to a subscription service. Farmented subsequently launched a crowdfunding campaign to sell subscriptions to its products, ultimately doubling its funding goal.

ENTREPRENEURSHIP IN THE COMMUNITY

We use the collaborative spaces in our new building, Jabs Hall, to facilitate regular interactions between students and business owners. Students who frequently meet with business owners have the opportunity to learn firsthand what it takes to become a successful entrepreneur. To make these interactions as frequent as possible, we regularly host recruiting fairs, specialty workshops, and networking events, as well as panel discussions with local employers and entrepreneurs. The more opportunities our students have to network, the more likely it is they will find jobs in Montana after they graduate. At the same time, business owners can meet our students and develop confidence in the pool of

qualified employees available to them in our tiny college town.

However, we intentionally house the other components of our entrepreneurial ecosystem—including the Launch-Pad, 406 Labs, and SBDC— outside of Jabs Hall, as a way to attract the attention of students and faculty who may not visit Jabs Hall or take our interdisciplinary courses. We provide space and technological resources across campus to facilitate meetings of all sizes in multiple locations, where returning alumni and business leaders can give large, interactive presentations and conduct student interviews.

So far, several JJCBE graduates who have started local businesses have returned to network with students and scout future employees. One graduate,

Michael Monaghan, started a local high-tech communication company, Beartooth. Monaghan's first hire was JJCBE graduate Ellie Van Dyke, who had previously taken Entrepreneurial Experience and secured a SEA internship. We find that many students are like Van Dyke—they want to stay in Bozeman after graduation.

Another graduate, Daren Nordhagen, launched a grants management software company called Foundant Technologies; he now hires MSU graduates to work at his firm, one of the largest and fastest-growing companies in Bozeman. "It's nice to have a couple of anchor folks in the community that can share their knowledge," he explains in a June 17, 2015, article in *The New York Times* about Montana's entrepreneurial scene.

"We're getting to that point now where we can hopefully play that role and help give some of that back."

ENTREPRENEURSHIP IN COMPETITIONS

Competitions are a last piece of the puzzle when it comes to helping students find mentors, make community connections, and attract startup funding. That's why the JJCBE participates in the John Ruffato Business Startup Challenge hosted by another institution in the Montana University system. In the past, entrepreneurs who have received support and coaching from MSU programs have won substantial prize money in this competition.

In addition, the JJCBE recently hosted one of three regional competi-

VENTURES GAINED

To become an entrepreneurial engine for the local economy, the Jake Jabs College of Business and Entrepreneurship has created an interactive system of programs and resources. These include its entrepreneurship center, small business development center, incubator, accelerator, and specially designed courses, each with multiple points of contact with the community. These also encompass LaunchCats, its student entrepreneurship club, as well as competitions such as Code|24, where students have 24 hours to build a prototype app, game, or website, and Food 24, where teams compete to create and market new food products in 24 hours.

The basic components and concepts for a college to create an entrepreneurial engine:

Economic Development

- Create Awareness
- Generate Ideas
- Form Ventures
- Nurture New Ventures
- Provide Ongoing Support

Mission & Vision
(Informs the college on curriculum and programs)

ENTREPRENEURIAL ENGINE

- Student Engagement
- Interdisciplinary Courses
- In-depth Entrepreneurship Concepts & Courses
- Introduction to Entrepreneurship Concepts

Academic Support

How our college created an entrepreneurial engine:

Economic Development

- Create Awareness
  Jabs Entrepreneurship Center
- Generate Ideas
  Blackstone LaunchPad,
  Design Sandbox for Engaged Learning
- Form Ventures
  BLP, 406 Labs (accelerator)
- Nurture New Ventures
  406 Labs
- Provide Ongoing Support
  SBDC, JJCBE Network

JJCBE Mission: Creativity, Innovation & Growth
(Informs the JJCBE's curriculum and programs)

ENTREPRENEURIAL ENGINE JJCBE

- Student Engagement
  LaunchCats Club, Code|24, Food 24,
  Student Entrepreneurs in Action interns,
  Entrepreneur-in-Residence events
- Interdisciplinary Courses
  DSEL: Farm-to-Market, Innovative Ideation
- In-depth Entrepreneurship Concepts & Courses
  Big Idea Challenge, Entreprentice, Pro Bono
  Consulting, Elevator Pitch Competition
- Introduction to Entrepreneurship Concepts
  BGEN 104 Business & Entrepreneurship
  Seminar, Venture Pitch Competition

Academic Support

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Freshmen present their products to local business leaders during the annual freshman seminar venture pitch competition on the Montana State University campus.

tions with venture participation from current students, alumni, and community members. Winners from all three competitions met in Bozeman during the summer for an intensive accelerator program, where they were mentored by JJCBE faculty, LaunchPad coaches, and local business leaders. In September, these companies showcased their work at MSU's Museum of the Rockies as part of a daylong conference on enhancing our local entrepreneurial ecosystem for early-stage technology companies.

The LaunchPad also co-sponsored an online business plan competition for local companies, which in turn funneled the winner to the semifinals of the U.S. Small Business Administration's InnovateHER competition; our winner, MSU alum Jessica Dehn, placed second in the national competition. Dehn developed drop-in daycare centers that enable more parents to work without having to pay for full-time childcare. She now has five locations of her business in two states.

Not only do competitions boost the businesses of individual entrepreneurs, they also attract the attention of large national companies. For several years now, representatives from the interactive digital agency R/GA have come to campus to visit classes, critique students' work, interview students for

internships, and host workshops and public presentations for students and the local business community. Fostering these relationships with national companies has been a slow but worthwhile process: R/GA representatives recently began bringing representatives of other companies such as Google, Kickstarter, and Havas with them. These executives bring a fresh infusion of ideas, which bolsters regional innovation and exposes students to an intersection of technology, innovation, and ideation that is difficult to come by in the state.

ENTREPRENEURSHIP AND IMPACT

Since 2012, Montana has been at the top of the Kauffman Index, indicating an abundance of startup activity in our area. Furthermore, we are beginning to see a wonderful cycle repeat itself on our campus. Inspired by the mentorship of local business leaders, more of our students are starting their own businesses or working for startups; after graduation, they return to campus to become mentors themselves. We take that as evidence that our approach is working, sparking a new enthusiasm for entrepreneurship and entrepreneurial thinking in our students, faculty, alumni, and the university as a whole.

It continues to be a challenge to keep our integrated entrepreneurial curriculum nimble enough to meet the community's ongoing needs. For that reason, we know it is essential to allow faculty to be flexible in their teaching methods, so they can continually adopt innovations in the classroom and improve the learning experience for students. For example, one professor embedded entrepreneurship topics into her international management course, which did not originally include any entrepreneurship context. Our college encourages all faculty to insert entrepreneurship into their course pedagogy. We have found that this approach works for us, because it is far easier to make small changes to existing courses than it is to adopt larger changes in the overall curriculum, which is less easily revised.

When our students are asked why they pursue entrepreneurship, many of them answer that they want to find jobs they are passionate about and that allow them to make a positive difference in the world. We want to empower students to recognize their potential and to realize that they can move the idea of business ownership from dream to reality. In the JJCBE model, students of all disciplines become a part of Montana's entrepreneurship network, where they work with new people and think in different ways; they are inspired to pursue amazing ideas that make positive economic and environmental impacts on the region. The more our students and faculty engage with the community, the more we encourage a thriving entrepreneurial environment in Bozeman and the state of Montana. ◻

Audrey Capp is the director of communications and public relations for the Jake Jabs College of Business and Entrepreneurship at Montana State University in Bozeman. Sarah Cairoli is the director of the Bracken Business Communications Clinic (BBCC). She also teaches the professional business communications course offered by JJCBE.

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When they act as mentors and
community resources, business students
learn empathetic leadership.

STUDENTS
HELPING
STUDENTS

BY SHARON SHINN ILLUSTRATION BY TRACI DABERKO

HOW CAN BUSINESS SCHOOLS turn out graduates who are compassionate leaders with a social conscience? One way is through programs that require business students to interact with disadvantaged members of the community—as friends, mentors, tutors, or simply sources of information.

Here, three schools detail the programs they've put in place that send their students out into the community to provide assistance and offer leadership. Their activities, which were among the many submitted to AACSB International's 2018 Innovations That Inspire initiative, have one important element in common—outreach to younger students who might be the *next* leaders to change the world.

MENTORS TO THE **STARS**

MBAS DEVELOP EMPATHY AS THEY MENTOR HIGH-POTENTIAL CHILDREN LIVING IN SLUMS.

"Business education must teach students not just how to make a living, but how to live life," says Deepa Krishnan, adjunct associate professor at the S.P. Jain Institute of Management and Research (SPJIMR) in Mumbai, India. She is also head of the Abhyudaya Project, a yearlong mandatory course in which first-year MBA students mentor children in nearby slums. The name Abhyudaya is drawn from a Sanskrit word that means "welfare and development of all."

Krishan explains, "The leaders of tomorrow need empathy, courage, and the willingness to make a difference to the world. Traditional classroom-based teaching does not bring about the deep attitudinal impact we wish to create. Therefore, we have evolved a nonclassroom experiential pedagogy to create individuals who embody the values of courage and heart. The core of this pedagogy is direct experience of adversity."

As part of Abhyudaya, at the start of the academic year MBA students are assigned as mentors to high-potential children who attend one of 70 participating schools. "Each child is called a Sitara, which means star," says Krishnan.

The principals of each school nominate five potential Sitaras who are completing fifth grade. SPJIMR works with professional educators and NGO workers to interview and evaluate the students who might thrive within the Abhyudaya program. About 120 of them are chosen to become "pre-Sitaras," and during their sixth-grade years, they participate in Sunday classes while educators observe their attendance and behavior patterns. At the end of the school year, between 45 and 60 students are selected from this group to become Sitaras.

Sitaras remain in the program from the seventh grade until they graduate and obtain employment. That might be after three or four years of college, which is the path most Sitaras take. The program currently has almost 400 Sitaras enrolled, including 220 in college and junior college. To offset expenses the Sitaras' families incur—such as the cost of public transportation to campus—the Abhyudaya program provides annual financial grants to Sitaras in the first four years. Abhyudaya's program budget for 2018 is about US$48,500, including money for grants and teaching.

While they are in the Abhyudaya program, Sitaras take part in a range of classroom and nonclassroom experiences that cover everything from sports to life skills to chess. They receive instruction from paid teaching staff, counselors, SPJIMR staff, and engineering students from the Sardar Patel Institute of Technology, which is located on the same campus.

Most critically, all Sitaras receive home-based mentoring from SPJIMR MBA students until they finish the tenth grade, while those who are interested can receive two more years of mentoring. Each Sitara is assigned to a first-year MBA student, who makes 12 two-hour visits to his or her Sitara during the school year.

To prepare MBA students for their roles as mentors, SPJIMR delivers an orientation lecture about the Abhyudaya initiative, two lectures on the process of mentoring, and one lecture on ethnography. It also supplies a template that students use to guide them through writing their mentoring plans for their Sitaras.

A key part of the mentoring plan is the "success statement" in which the mentee identifies a long-term career, personal

An MBA student from the S.P. Jain Institute of Management and Research mentors a Sitara student at her home.

development, or interpersonal relationship goal. MBA students are encouraged to have the Sitaras think concretely about how they will achieve these goals. For instance, it's not enough for a seventh-grader to say he or she wants to be a doctor, the template form explains. "Ask the Sitara to imagine what that is, help them to imagine it if required, and then define more realistic sub-goals for that—for example, things to be achieved by the time they complete schooling." On the mentoring template, the MBA students also assess their Sitaras' literacy and digital technology skills and describe the steps they will need to take to help their mentees reach certain milestones.

During their 12 visits to their mentees' homes, the business students are expected to learn about their Sitaras' families, as well as about more general conditions at the base of the pyramid. "Using ethnographic techniques, they observe and record the structure of a typical slum home, health and hygiene of the neighborhood, retail landscape, and financial profile of the slum," says Krishnan.

After every visit, the MBA students submit reflection diaries. The students also are divided into 20 cohorts, each with its own faculty facilitator, and these cohorts meet six times a year to discuss their experiences. The facilitators guide the reflection and discussion sessions following an agenda supplied by Krishnan.

Deepa Krishnan (center) visits with a Sitara and her mother.

For instance, in one session, MBA students work together to summarize common features they have noticed among Sitara households, such as household size, furnishings, amenities, power sources, religious artifacts, and division of labor. Students also relate what they've observed about buying patterns, accessible retail stores, brand and vendor preferences, and methods of payment. In other exercises, business students create health profiles for their households and discuss business or government solutions that might address any problems.

"By sharing this information with each other, they will form a richer picture of what life is like in an urban slum," Krishnan explains.

In their reflection diaries and class discussions, some students relate the obstacles and frustrations they encounter during mentoring sessions. "Visiting slums during the monsoons is very challenging," says Krishnan. "In addition, mindset and value system differences are tough to handle—for instance, gender inequality is stark, and the injustice is difficult to deal with, particularly because the students have no real authority to change anything. All they can do is try to influence through soft power."

Students also can try to envision ways to improve the lives of their Sitara families. As part of the program, MBA students are divided into groups and tasked with conceptualizing business ideas that would work at the base of the pyramid. These ideas are evaluated by a panel of alumni, and those with strong potential are taken up for development. For example, says Krishnan, in 2017 the school followed a student's recommendation to launch a crafts business that would provide livelihoods to the mothers of Sitaras.

"We wanted to find ways to keep the community closely tied to Abhyudaya, because the more we involve the parents, the better it is for our Sitaras," says Krishnan. Abhyudaya Community Initiative crafts are now sold in five stores in Mumbai, and the women have earned about $2,223 in six months. "This has given them a big boost," says Krishnan.

At the end of the year, Krishnan collects anonymous feedback from the MBA student mentors, asking them questions such as whether the program has helped them develop empathy, appreciate what they have, and enhance their understanding of urban poverty. Most students respond positively, says Krishnan, which she views as evidence that the program has managed "to make a difference in the way our students think." The school also conducts third-party surveys of the Sitaras and their parents, who report that the MBA students helped Sitaras strengthen their weak points and sharpen their strong points. Furthermore, she adds, in 2017, 84 percent of the Sitaras said that their mentors kept in touch with them after the academic year.

These connections continue even though, at the end of each school year, the MBA students formally hand their Sitaras over to the next crop of mentors through a process known as "Hastantaran," which means "change of hands." During the program, each Sitara will work with four or more mentors. "This allows the Sitaras to meet diverse people and learn different strengths and see different types of role models," says Krishnan. "They also develop an important network of contacts for the future, when our MBA students become business leaders."

The value of the Abhyudaya program has been recognized as a teaching innovation by the Graduate Management Admission Council, the World Education Summit, and the Indian Management Conclave. In addition, Abhyudaya recently won the Innovative Practices 2018 Award from the United Nations Global Compact Network India for its efforts in furthering the U.N.'s Sustainable Development Goals.

"Our vision at SPJIMR is to influence practice and promote value-based growth, and we believe Abhyudaya is a perfect example," says Krishnan. "Through this program, MBA students evolve into empathetic leaders who truly understand what the real India is and how to make a difference in the world."

▶ **For more information, visit spjimr.org/ non-classroom/abhyudaya. To see photos of the Sitaras and mentors, visit www. facebook.com/AbhyudayaSPJIMR.**

CHEERLEADERS
FOR EDUCATION

WHEN BEING A LEADER MEANS MAKING A DIFFERENCE.

Imbuing tomorrow's leaders with a sense of social responsibility is a priority at the Huntsman School of Business at Utah State University (USU) in Logan. To that end, in fall 2017, the school launched its first Scholars Leadership Lab, a required course in the Huntsman Scholars honor program. The 53 students in the class, most of them first-semester freshmen, not only developed leadership traits such as creative thinking, self-awareness, and collaboration, they also learned to be leaders in addressing needs in their community.

"Rather than having students develop leadership skills for personal gain, we want them to think about leadership as a way to make a difference in the lives of others," says Bret Crane, assistant professor of management.

Last fall, for example, Huntsman Scholars considered ways to encourage students at Whitehorse High School on the Navajo reservation in southern Utah to pursue higher education. The reservation is located in the poorest county in Utah, which is also the third-poorest in the United States, says Crane.

The ultimate goal was for students at the Huntsman School to hold an Opportunity Fair at Whitehorse High School. Teams of students worked together to create educational booths built around resources that would motivate the high school students to overcome obstacles to higher education.

Before the fair, Huntsman students spent time in class learning about life for Native Americans. First, they listened to a presentation on culture and context given by Native American students at

USU. Then, via Skype, they interviewed 20 Whitehorse students selected from a business course to learn about their unique challenges and interests.

After the interviews, students began creating their booths for the fair. Working in 13 teams of four students each, they used a design thinking approach of ideating, creating prototypes, and refining concepts. Student teams pitched their ideas to judges—three students from the campus Native American club, as well as professors responsible for the Huntsman Scholars program—who provided feedback. Using this feedback as a guide, teams spent the next week creating their final booths.

Each booth was designed to give high school students a boost as they navigated the college application process. For instance, one team of USU students made plans to construct a small curtained room where they could conduct mock interviews with high school students.

Another team reached out to 12 universities near the reservation, including those in Utah, Arizona, and New Mexico, to ask if they would waive application fees for Native Americans as a way to eliminate barriers for Native American students who wanted to apply to college. While some schools, including Utah State, couldn't waive fees up front, their administrators expressed a willingness to help Native American applicants in other ways.

"Some schools were incredibly unhelpful and told us the students would need to apply the 'normal way,'" relates one of the students from the team. "But many took to the cause

Students from the Huntsman School of Business at Utah State University meet with high school students at a nearby Navajo reservation to encourage them to pursue higher education.

and fell in love with such a simple and meaningful idea helping to break cycles and barriers. One, Dixie State, gave us a personalized code for the Whitehorse High School students."

The students on this team organized the pertinent information and created customized posters and fliers to display at their booth. The fliers provided step-by-step instructions for applying to each university, including information about deadlines, fee waivers, and tuition costs. The team used Canva, a free online graphic design tool website, to create the materials.

Late in the semester, the Huntsman students spent three days on a trip to the Navajo reservation, including eight hours on the bus ride each way. At the high school, they set up the Opportunity Fair, where they met with about 300 students from all grades.

While Huntsman students were at the high school, they also met with Robert McPherson, a Navajo expert from USU, who described the differences between American and Native American cultures. After the Opportunity Fair, one USU student developed a website for the Whitehorse students that provided

consolidated information about local colleges and identified simple steps for applying to college.

Upon returning home, Huntsman students spent the last class period reflecting on their experience at Whitehorse. In their written reflections, many students stressed that while the experience was humbling, it was also empowering, because it showed them that they could be leaders and make a difference in the lives of others.

"At the heart of that project is an empathy and concern for others and a determination to use leadership skills to solve problems," one student wrote. "Sometimes classes in a university setting seem far removed from the 'real world,' but including the important step of empathy makes all the effort seem relevant. As I go forward in leadership, I will make sure that serving others is at the center of any ideas I come up with."

Crane was pleased by the results of the first leadership lab. "Faculty and administrators at the high school complimented our students on their energy and professionalism and asked us to please come back," he says. USU administrators plan to make a return trip this fall, having received a grant that will cover expenses.

In the spring semester, Huntsman Scholars had an opportunity to reach out to a different type of community in need when they worked with a nonprofit organization that serves refugees. "Students used the design thinking process to identify and develop donor strategies and improve outreach and online marketing programs," says Crane.

Such experiences help business students strengthen their skills in leadership and teamwork, says Crane. He adds, "What surprised us most is how much the students bonded with one another. The deep connections this lab helped form will enhance their experience at USU and beyond."

THE **BUDDY** SYSTEM

LEARNING COMPASSIONATE LEADERSHIP BY HELPING CHILDREN AND TEENAGERS IN NEED.

At the Vienna University (WU) of Economics and Business in Austria, business students reach out to disadvantaged children in their region by signing up for the Volunteering@WU program.

The program launched in 2010 as a simple "learning buddy program" called Lernen macht Schule, which means "learning makes school." Today, it has grown to encompass a music program; summer camps that focus on music, sports, and healthy nutrition; and German language courses for refugees. The initial program was created as a joint venture among the university; Caritas Vienna, a branch of an international Catholic charitable organization; and the REWE Group, a retail food group.

"Our twofold goal is to help children in need, as well as to offer university students a more holistic, service-learning educational experience," says Edith Littich, vice rector for academic programs and student affairs. She oversees the program with the aid of one full-time and two part-time employees. "Students acquire leadership skills by working with children with diverse ethnic and social backgrounds. They learn to take responsibility for their own actions, as well as for their fellow human beings, and to actively participate in and shape society. Students deal with social issues and learn to treat others respectfully and authentically."

More than 120 WU students sign up every year to act as learning buddies for about 240 children, adolescents, and young adults who have been identified by Caritas Vienna. Mentors and mentees are matched by factors such as age, gender, location, and academic needs. They meet for a few hours once a week in one of 15 facilities run by the aid organization, and they participate in a variety of activities. Not only do they study for upcoming school exams, especially in languages and math, but they also spend leisure time at events organized by the Volunteering@WU team, such as soccer matches, ice hockey games, museum trips, climbing sessions, and workshops. In addition, WU students can become "music buddies" who work with the children as they prepare to perform in a choir.

WU students apply to participate in the program for at least one semester,

NEW DIRECTIONS

The Volunteering@WU program has been so successful that WU has started to expand its reach, as when the school added free German language programs for refugees in 2015. These German conversations take place on campus, says Edith Littich, "to expose the refugees to an academic environment and to provide low-barrier access to a university." If the refugees are given asylum in Austria and sign up for course offerings at WU, they will be exempt from tuition as long as they finish their bachelor's degrees within eight semesters.

since that much time is required to build relationships, says Littich. Some university students sign on for two semesters—and in some rare instances, they stay with the program for years.

Each relationship between younger and older students is different, Littich notes. "Some mentors assume more of a tutoring role, while others develop life-lasting friendships. The intent of the program is to give students the freedom to build a connection in a way that makes them most comfortable."

Before they set out on their first volunteering appointments, university students spend about 12 hours in preparatory courses and training seminars, where they learn about social responsibility, ethical behavior, cultural differences and diversity, cooperative negotiation, conflict management, and communication. In addition, throughout the semester, WU students receive coaching and supervision both individually and in group settings. Training and coaching sessions are overseen by certified supervisors, language trainers, and external experts with consulting backgrounds. At the end of the semester, WU students attend a two-hour reflection session during which they summarize the effects of the program on their mentees and themselves.

The program is supported by a range of corporate and civil sector organizations, including Unilever Austria, Almdudler, Stadt Wien Marketing, Umdasch Foundation, Caverion Österreich, Sofitel, Ströck, and Greenyard Fresh Spain.

"The companies like to create strong, social employer brands and engage students in 'buddy evenings' at their own facilities," says Littich. "They step in wherever resources are needed, showing the heartfelt commitment to this cause and the impact the project has on the partners themselves. This motivation to go the extra mile has made this program a grand success with no expiration date in sight."

To date, more than 1,000 WU students have signed up for Volunteering@

As part of Vienna University's Volunteering@WU program, university students enjoy leisure time activities with disadvantaged students from the local community.

WU. Those who do participate have the chance to earn a social skills certificate; they also can count their time as a free elective.

Littich believes the volunteering program offers great benefits to all involved. For instance, among the younger students who have participated in the buddy program, "there are many examples of mentees finishing their school education," she says. "One of the first students from the program, who participated in 2010, just enrolled in the University of Vienna in 2017. He is studying geography and statistics."

INSPIRATIONS

To read more about AACSB's Innovations That Inspire initiative, including details about innovations from 30 highlighted schools, visit www.aacsb.edu/about/advocacy-and-awareness/member-challenges/innovations-that-inspire/2018.

The benefits to university students are even more dramatic. One obvious advantage is the chance to meet and network with corporate partners at sponsored events. Just as important, students who participate in Volunteering@WU gain some of the skills most prized by employers, notes Littich. In 2017, the university conducted a survey of employers and found the most sought-after skill was "the ability to look beyond one's own horizons," she says. Employers also seek social competence and engagement outside of the classroom. She says, "All of these characteristics are combined in this initiative."

Finally, students who become volunteers develop as human beings, says Littich. "By working with children and adolescents from other cultures and social classes, students come to reflect on their own culturally influenced patterns of thinking and behavior. They become responsible, caring leaders." ▢

▶ For more information (in German), visit www.wu.ac.at/en/students/my-degree-program/student-guide-bachelors-programs/volunteering-support-and-honors-programs/volunteering/the-program.

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What About Excel?

LESSONS FROM OUR SUSTAINABILITY CASE COMPETITION.

BY ERIK FOLEY

I RECENTLY SPOKE with a director of finance and sustainability at a large, publicly traded real estate investment company who told me that the first question he asks every candidate he interviews is this: "Do you know how to use Excel?" He emphasized how difficult it is to find candidates with backgrounds in sustainability who also know how to use this essential tool for analysis. His experience reflects a gap I see at many business schools, where sustainability courses often overemphasize qualitative skills, while de-emphasizing quantitative and analytical skills.

I've seen the same imbalance in industry. For example, in its 2010 Competency Survey of its members, the International Society of Sustainability Professionals found that respondents placed far greater emphasis on soft skills such as communicating well, solving problems, and inspiring and motivating others than on hard skills such as strategic planning and project management. Similarly, when the Weinreb

Group, a sustainability recruiting firm, shared the top skills it seeks in job candidates, it emphasized collaboration, social innovation, sustainability literacy, and emotional intelligence.

I agree that soft skills are critically important. I have worked as a sustainability professional in renewable energy, local food systems, and community development, and I have been a consultant with many companies. Soft skills have been fundamental in each area. But overemphasizing them when it comes to sustainability has created some collateral damage: Sustainability has become soft. Or at least, that's the perception.

How did this happen? My hypothesis is that so-called hard, analytical skills have been closely linked to old-school capitalism, which has been criticized for focusing too narrowly on short-term profits, for viewing labor as a cost to be managed, and for considering nature merely as a source for raw materials and a sink for manufacturing waste. In an attempt to distance themselves from that school of thought, academics have overcorrected. Concepts such as biomimicry, circular economy, and systems thinking have crowded out spreadsheets and cost models. In our overzealous desire to fashion a new world order, we have discarded many basic tools of business.

That's like throwing the baby out with the bathwater, as the saying goes. In doing so, we give students the impression that sustainability is more intuitive than analytical. But let me be clear: It is both. If we want to reinvent the system, we need people who can do more than identify the world's problems; they must use strong business fundamentals to solve those problems. We need to teach students to bring the baby back.

WHAT *SHOULD* STUDENTS LEARN ABOUT SUSTAINABILITY?

We're trying to do more to highlight the importance of hard skills in the MBA Sustainability Case Competition, launched in 2014 at Penn State's

University Park campus. Each year, this competition gives us the opportunity to assess submissions from MBA students from business schools around the U.S.—to date about 700 students in all. I've been impressed, and at times downright amazed, by these students' intelligence and creativity. However, I've also been dismayed that so many do not show greater skill in applying quantitative skills to sustainability problems.

What skills make the difference between teams that win prizes and those that walk away empty-handed? And what might this tell us about what business students should be learning about sustainability? At the Smeal College of Business, we have found that the students who perform best share the following traits:

They demonstrate strong analytical skills. Teams that perform best are able to analyze the environmental and social costs and benefits of business decisions; they present sustainability plans that can survive the harsh realities of competing priorities and budgets. I am bewildered by how many teams do not include a spreadsheet or financial analysis in their presentations. It is as if sustainability exists in an upside-down world that operates in a dimension free of math, accountants, and unforgiving markets.

Too many of these students believe that sustainability is a soft, highly conceptual discipline divorced from business fundamentals. But when that director of finance and sustainability advises students to learn Excel, he's really saying that if students want to do battle for sustainability, they shouldn't bring a knife to a gun fight.

They have "know-how," not just "know-why." When we test students' knowledge before and after each competition, we see a gap between our students knowing *why* sustainability is important and knowing *how* to implement it.

For example, before the competition last year we asked students to rate, on a scale of 1 to 5, how comfortable they would be explaining to a corporate executive *why* sustainability is important for business. Nearly 72 percent rated their comfort levels at 4 or 5, with 5 being most comfortable. Fewer than 5 percent ranked their comfort levels at 1 or 2. But when we asked participants to rate how comfortable they would be explaining *how* to incorporate sustainability into a business, only 33 percent ranked their confidence at 4 or 5, and a full 20 percent ranked their confidence at only 1 or 2.

One possible reason for this discrepancy is that we are not giving students enough opportunities either to work with hard data coming out of industry or to analyze the cause-and-effect realities of business decisions. Today, we know that 1,300 companies are setting internal prices on carbon, and 90 percent of Fortune 500 companies are producing sustainability reports. Businesses are making startling advances in clean tech, smart buildings, blockchain, sustainability accounting, and impact investing; and marketers know more than ever about consumer behaviors as they relate to sustainability. But data on these topics seldom make it to classroom discussions about sustainability.

As business educators, we need to find better ways to engage with business, bring more hard data into our classrooms, and keep our curricula up-to-date with industry. Only then will we be able to help students develop "know-how" to go with their "know-why."

They understand the concept of ecological interdependence. Some teams in our competition demonstrate only elementary knowledge of how the environment, society, and business interact, let alone what to do about the problems that arise as a result of these interactions. We need to teach students that business is a part of and totally reliant on the biophysical world, and expose them to the hard skills in that context. As Gaylord Nelson, a former U.S. senator, stated so well on the first Earth Day in 1970: "The economy is a wholly-owned subsidiary of the environment, not the other way around."

ALL COURSES ARE ABOUT SUSTAINABILITY

As the environmentalist David Orr once said, "All education is environmental education." By what we choose to include or leave out, students are learning about how business interacts with markets, nature, and human communities around the world. At Penn State, we've taken that statement to heart. That's why, based on what we've learned, we have decided to infuse sustainability throughout the business curriculum—in fact, we're making it a requirement. For every assignment, presentation, and proposal, we will ask students to complete a proper sustainability analysis of the problem. They must not only identify and quantify all relevant social risks, environmental risks, costs, and opportunities related to their proposals, but also explain how their proposals address these risks and opportunities.

As more business schools integrate sustainability into their courses, I encourage them not just to balance the conceptual and analytical standards for sustainability, but to raise those standards higher. Course content should be challenging and rigorous; it should be part of the midterm, the final exam, and the course assessment rubric. Only when students feel confident in the basic tools of business, and can answer "yes" to questions about their proficiency with Excel, will they be able to achieve careers of great purpose—that is, to change the world. ☐

Erik Foley is director of sustainability at the Smeal College of Business at Pennsylvania State University in University Park. The school will be holding its fifth annual MBA Sustainability Case Competition finals on November 30 and December 1.

Bringing Tech To Market

BUSINESS AND ENGINEERING STUDENTS WORK SIDE-BY-SIDE TO BUILD NEW VENTURES.

COMMERCIALIZING NEW UNIVERSITY-BASED technologies can be a challenge because many researchers lack the business acumen to successfully bring ideas to market. To address this issue, the Rady School of Management and the Jacobs School of Engineering at the University of California San Diego collaborated in 2016 to launch the Institute for the Global Entrepreneur (IGE), which focuses on training technology leaders and commercializing innovations created by members of the university's community.

The signature feature of the IGE is the Technology Management and Entrepreneurism Certificate program, a four-quarter program in which engineering graduate students who want to develop their busi-

ness skills work shoulder-to-shoulder with MBA students on real-world projects to validate concepts, write business plans, and prepare those concepts for commercialization. Rady School faculty and staff are actively involved in the design of the curriculum and the selection of students into the program. Courses are taught by faculty with joint appointments in the schools of engineering and management, as well as by experienced entrepreneurs, investors, and venture capitalists. For the most recent iteration of the program, 90 students applied and 30 were admitted.

Engineering students first attend a business boot camp where they learn the essentials of value creation and capture, technology-driven innovation, teamwork, and venture formation. They follow this with a three-course academic series on assessing and validating market opportunities. During the final two quarters, engineering students team up with MBA students in Lab to Market, the capstone project course of the Rady School. Students form their own teams of three to five people to identify and validate scalable new ideas that can be turned into viable products. Students from the Jacobs School can propose projects from their own research for Lab to Market or join teams of business students who have product ideas but need engineers to help them create prototypes.

A critical part of the certificate program is the successful integration of the business and engineering graduate students. Because they come from very different backgrounds and mindsets, the school has designed events that allow them to socialize and get to know each other. For instance, the Rady School organizes informal "speed-dating" mixers where the MBAs and engineers are brought together.

"First, each student who has a technology or business idea does a brief pitch," says Vish Krishnan, co-coordinator of the institute and a professor of

innovation, technology, and operations at the Rady School. "This is followed by a period of mingling, in which all the presenters talk for a minute to the students who show an interest in their ideas."

The approach seems to be working: In the program's first two years, a half-dozen new ventures have been created and have secured nearly US$1 million in nondilutive investment—that is, funding that does not require founders to give up shares of their business. Two companies that have been particularly successful, South 8 Technologies and Ateios, both focus on the next wave of battery technology.

The IGE program also has piqued the interest of donors, whose gifts have enabled the creation of two endowed professorships. The Jacobs Family Chairs in Engineering Management Leadership were awarded to Krishnan and his IGE co-coordinator, Sujit Dey, an electrical and computer engineering professor at the Jacobs School.

In addition to offering the certificate program, the IGE runs two accelerators: a technology accelerator that's open to faculty, post-doc fellows, and graduate teams from the Jacobs School; and a business accelerator that is open to alumni, faculty, and students at the university. These are in addition to accelerators that operate as part of the Rady School's California Institute for Innovation and Development (CIID), which is run by Krishnan and Lada Rasochova. For instance, CIID's StartR is a six-month accelerator open to current students and alumni; mystartupXX is an accelerator focused on enterprises developed by women.

Krishan believes the various pieces of multidisciplinary programming send a profound message. He says, "There is a significant opportunity for business schools to contribute to the rest of the campus in terms of science and technology translation, commercialization, and new venture creation."

MBAS CLIMB TO THE TOP

Last fall, MBA students who were enrolled in Individual and Group Behavior Analysis, a required core course at the State University of New York at New Paltz, learned teamwork skills via an unusual activity: indoor rock climbing. Led in teams of four to five by a lead instructor and several assistant instructors, students learned safety techniques and climbing skills, while working together to coach and encourage others as they navigated challenging climbing routes.

Lead instructor JoDee LaCasse scheduled the rock-climbing exercise about halfway through the 15-week course, just as the students were to begin a discussion about teamwork. The exercise took place during a regular evening class session, which was expanded by two hours to allow enough time for students to complete the activity. Beforehand, LaCasse met with the indoor climbing instructor to develop a curriculum for the exercise,

and students signed liability and safety waiver agreement forms.

Ranging in age from 25 to 45, the students came to climbing with different fitness levels and abilities, but all were encouraged to go outside their comfort zones and challenge themselves by choice. The activity ended with pizza and a debriefing session, during which students reflected on what they learned. "Several students were vehemently opposed to climbing at all, but with their team's support, they not only climbed, but climbed to the top of the wall," says LaCasse. "The students said that, working with their team, they were able to challenge themselves and do more than they ever thought they could."

The rock-climbing experience was "a natural way to engage the students" in lessons about teamwork, says LaCasse. Offered again in spring 2018, it is now a signature experiential learning activity for the course.
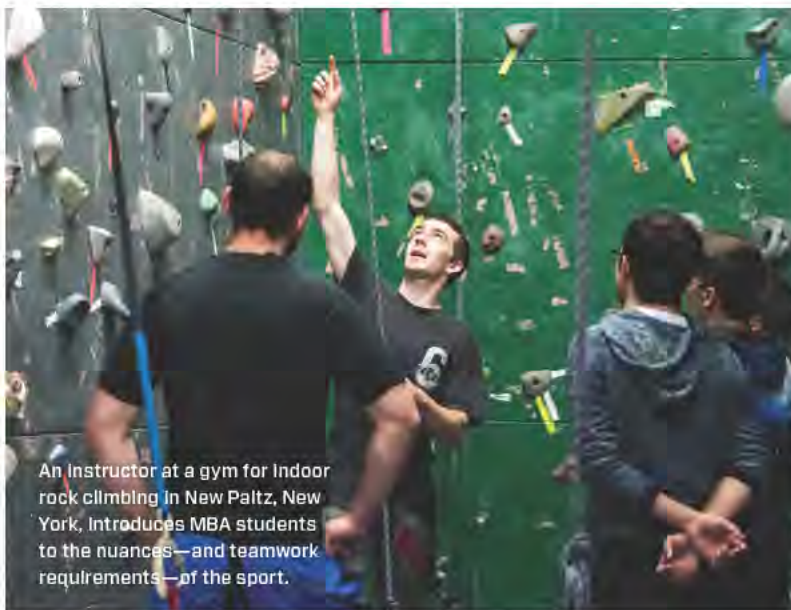
An instructor at a gym for indoor rock climbing in New Paltz, New York, introduces MBA students to the nuances—and teamwork requirements—of the sport.

All Systems Go

BY MONA ANITA K. OLSEN

ANY GOOD LEARNING management system (LMS) must achieve multiple goals. It must add value to the performance of instructors and administrators, integrate with other widely used applications, and introduce students to the types of technology they might encounter in the workplace.

While Cornell University had been using the Blackboard LMS since 2001, we wanted to see whether a different system might better suit our needs. In 2017, we decided to evaluate how Brightspace, Canvas, and Blackboard Ultra might work for us going forward.

I was a member of the Academic LMS Evaluation Committee that was tasked with choosing the system that would be installed for the entire university. Committee members focused on these key features as we discussed the evaluation process:

Training systems. Training reduces time to competence and the frustration factor for new users. If products did not include this feature, we conducted cost-benefit analyses of implementing such systems.

Transferable skills. We examined whether the technological skills and integrations of a given LMS would be useful for the careers of the students once they graduated. We also considered whether the LMS setup indicated a commitment to keeping up with the changing technological patterns of global business.

Ease of use. We wanted an LMS that would be easy, intuitive, and convenient for students and faculty at various levels of computer literacy.

Customization. We wanted a truly customizable LMS that allowed us to modify the appearance of the interface where end users access information, training materials, and tests.

Integration. We looked for LMS software that would easily integrate with other systems that were part of the learning infrastructure, as well as enterprise resource planning, human resources, payroll, and registration systems.

Support. We considered how responsive the LMS vendors were at the initial inquiry stage, as well as which companies provided onboarding support in addition to ongoing on-site and online training options.

Organizational structure. Finally, we considered which platforms would enable our systems manager to see all learner and instructor activity.

To assess the options of different platforms, the evaluation committee gathered feedback from stakeholders and asked faculty members to test various LMS offerings. As one of the testers, I shifted in one of my courses from using Blackboard Learn, an established platform in use since the late 1990s, to Canvas, which launched in 2011.

After reviewing basic information, I shared with the evaluation committee my own observations, as well as feedback from my students and teaching assistant. All of us noted how each of the systems we were evaluating performed on key measures such as tracking functions, calendar functions, and ease of use. We also described what we particularly liked about each system, including specific applications that they offered and how they interacted with outside providers such as Dropbox or TED-Ed. In addition, we noted the features we found frustrating or difficult to master.

Our evaluation of the LMS systems took a little over a year and involved testing in 32 courses. We believe that any university could benefit from undergoing a similar evaluation, because it gives faculty the chance to step back and answer core questions about why operations are conducted the way they are. For us, an additional benefit is that the process we used to select our LMS has taught students to appreciate the strategic decisions they must make when they choose the systems that they will use throughout their careers.

Mona Anita K. Olsen is an assistant professor of entrepreneurship at the Cornell SC Johnson College of Business and a Faculty Fellow for the Risley Residential College for the Creative and Performing Arts in Ithaca, New York. The article was written with input from Charity Karanja, a lead teaching assistant at the school.

Getting to the (Power) Point

MANY SCHOLARS SPEND years developing research before presenting their findings via pages and pages of text. And, yet, while they can write detailed and often complex academic papers, those same scholars might be apprehensive about the idea of reducing their hard work to a presentation lasting just six minutes and forty seconds.

This past March, that was the challenge before seven academics—both professors and grad students—at the Muma College of Business at the University of South Florida in Tampa. They had agreed to use Pecha Kucha, a concise presentation style developed in 2003 by two architects, to communicate their research to an audience. The Pecha Kucha format has strict limitations: The speaker can present just 20 PowerPoint slides, each shown for only 20 seconds before automatically advancing to the next.

Pecha Kucha presentations are much like job interviews, in which people must convey important information in a limited amount of time, explains Kaushal Chari, associate dean. If speakers go on too long, their presentations could go on without them; if they don't speak long enough, they could be faced with uncomfortable silence before the next slide appears. The exercise was meant to help the researchers develop communication skills such as brevity and timing—both key in reaching nonacademic audiences.

At Muma's Pecha Kucha event, speakers presented on topics ranging from the identification of risk among cloud services to the effect of alcohol consumption on speculative investment behavior.

▶ **Pecha Kucha nights are now held in more than 1,000 cities worldwide. To learn more about this presentation style, visit www.pechakucha.org.**

To Give a Great Pecha Kucha Talk:

- Tell an interesting story
- Hit the high points that the audience should remember
- Use powerful imagery
- Don't include too much text
- Talk at a natural speed
- Practice

STRAIGHT FROM THE SOURCE

In May, administrators at the University of Iowa's Tippie College of Business in Iowa City held their first Faculty Sustainability Summit, where sustainability managers from seven companies and one consulting firm presented on trends and best practices in their fields. The objective? To make sure that Tippie faculty integrate the latest sustainable practices into their teaching.

About 30 members of Tippie's faculty attended the summit, where they heard from, for example, Bill Blackburn, CEO of William Blackburn Consulting, who explained how environmental and social issues present both threats and opportunities to business. Another panel discussion included managers from the clothing company Patagonia, commercial furniture manufacturer Allsteel, agricultural company Frontier Cooperative, organic food cooperative Organic Valley, and craft beer company New Belgium Brewery. The panelists shared how their companies communicate sustainability strategies clearly, change consumer expectations, and solve environmental problems by cultivating cultures of innovation.

The speakers represented a diverse range of companies that "embrace and live a culture of sustainability not only because it is the right thing do for our earth, but also because it has a positive impact on their bottom lines," says Sara Maples, Tippie College's sustainability manager and a co-coordinator for the conference.

It took about five months for the school to organize and secure speakers for the summit, which already has inspired a new course developed by the University of Iowa's John Pappajohn Entrepreneurial Center. The course will explore the intersection of sustainability, entrepreneurship, and social change.

The summit fulfilled its primary objective, which was to inform Tippie faculty about current business trends, says Maples. "We plan to continue working to hold workshops, summits, and events that educate our college on key emerging sustainability issues."

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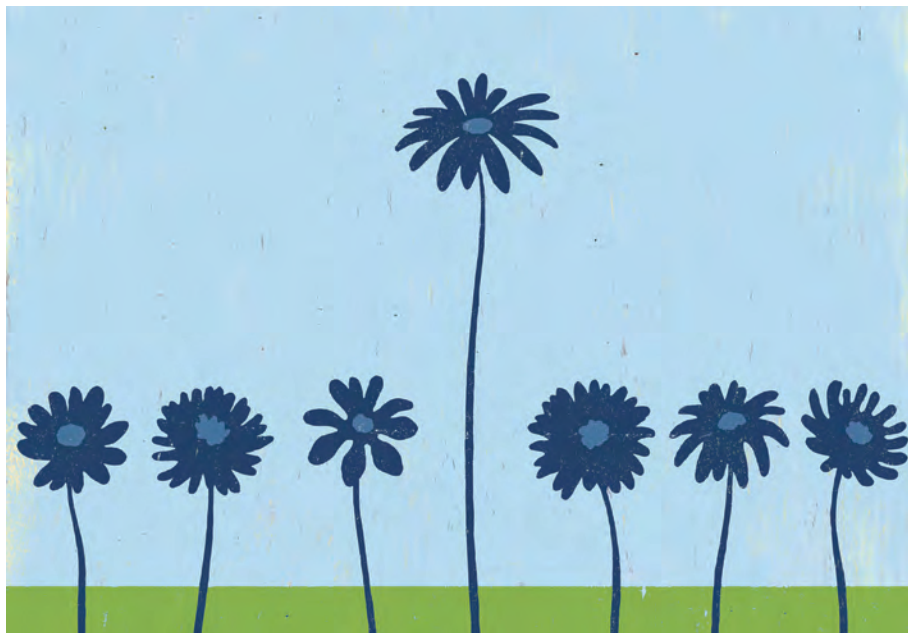# Challenge 2019
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Strengths Training

BY SHERI IRWIN-GISH

IN THE 1950S, three-time University of Nebraska-Lincoln (UNL) alumnus, psychologist, and popular instructor Donald O. Clifton asked a question that would drive his future research: "What will happen when we think about what is right with people rather than fixating on what is wrong with them?" This query inspired his work at Nebraska, which became the origin of the science and practice of strengths-based leadership.

Clifton, who served first as chair of Selection Research Inc. and then of the research firm Gallup, went on to develop the CliftonStrengths assessment tool (formerly known as Clifton StrengthsFinder), which helps individuals identify their innate talents. In 2015, UNL's College of Business received a US$30 million gift from the Clifton Foundation and Gallup to establish the Clifton Strengths Institute.

MAXIMIZING TALENT

Our institute supports the College of Business in two primary ways: It helps students identify and maximize their talent, and it guides faculty and staff in their personal, professional, and leadership development.

All first-year business students take the CliftonStrengths assessment when they first come to campus. They then enroll in Professional Enhancement I—Investing in Strengths, an eight-week course where each student is assigned to a certified student strengths coach. In fall 2017, the institute trained 80 students as coaches, who worked one-on-one with more than 800 freshmen.

Throughout the course, coaches lead weekly team meetings of up to ten students and facilitate two one-on-one sessions for each team member to help students maximize their potential. In

the latest course evaluation, 87 percent of students indicated that their coaching sessions helped them understand how their strengths would help them choose the right careers, and 92 percent viewed the time they spent with their coaches as a positive investment.

CURRICULAR INTEGRATION

In addition to promoting our students' personal and professional development, the CliftonStrengths assessment provides data that the College of Business uses to inform its pedagogy. Students' assessment results reveal the top five collective strengths of each freshmen class, information that college leaders and faculty can use to improve classroom interaction. For instance, the assessment recently showed that competition is among the top five strengths for our freshmen. This suggests that faculty should teach our students in ways that appeal to their competitive natures to motivate them to learn and perform.

The institute's three staff members also lead a program called Clifton Builders, which encourages students to start and grow something of economic value. Students are selected based on the results of the Gallup Builder Profile 10 (BP10), a 30-minute assessment that helps individuals determine their strengths in ten areas common to successful entrepreneurs. Students take this assessment during their Investing in Strengths course, and those who show the most entrepreneurial potential can apply for the program.

Once selected for Clifton Builders, students can choose between three tracks: business builders, team builders, and community builders. As a cohort, they then enroll in Building a Life for Impact, a course where they receive advanced training in strengths-based leadership and employee engagement; in addition, they consult with business clients to assess the businesses' employee engagement and suggest measurable strategies for improvement. These

students can choose between enrolling in the 12-credit-hour Clifton Builders Management Minor or the 24-credit-hour Clifton Builders Management Major.

EXPANDING IMPACT

The Clifton Strengths Institute is housed in a 2,165-square-foot, eight-room space on the first floor of Howard L. Hawks Hall, the business school's new building, which opened in 2017. Faculty and students utilize this space for one-on-one coaching, classes, workshops, and social gatherings. The institute's staff also conduct outreach activities, such as leading workshops across campus and creating community partnerships.

In its latest community effort, the institute has partnered with Gallup, Prosper Lincoln, Lincoln Public Schools, and other local businesses to start the Nebraska Builders Initiative. The initiative delivers an introductory strengths-based program to high school students with high Gallup BP10 scores, as a way to help them cultivate entrepreneurial mindsets and prepare them to build new ventures. In June, a select group of high school students went on to complete a Builders Internship, where they created their own start-ups at the College of Business.

Sheri Irwin-Gish is the executive director of communications, marketing, and external relations for the College of Business at the University of Nebraska–Lincoln.

Spotlighting Sustainability

How can a business school connect with stakeholders on issues it considers critical? At California State University in San Bernardino (CSUSB), one way the Jack H. Brown College of Business and Public Administration (JHBC) meets this goal is through a radio program devoted to global and local sustainability issues.

The show is the brainchild of Breena Coates, emeritus professor of corporate strategy, and was developed with the input of dean Lawrence Rose. Coates—who still teaches courses in corporate behavior, ethics, and sustainability—serves as the show's host, producer, and director. She also researches topics, writes scripts, and arranges for guest appearances. She is supported by Merlyna Phan, an MBA grad student who was trained as an engineer and who handles the radio hardware and software.

The show airs monthly on Coyote Radio, the university's online radio station, and Coates promotes each episode by making announcements on electronic boards and posting fliers around campus. She opens every show with a monologue that addresses some particular sustainability concern before narrowing the focus to explore how the CSUSB campus is addressing it.

For instance, in a broadcast about the effects of e-waste, Coates urges listeners to "close your eyes and imagine a post-Armageddon scene. The green fields disappear and give way to mounds of hot black and grey soot, which seem to go up to the sky and cover the sun. Fires ignite, and red glowing piles of smoldering embers dot the landscape. ... Your eyes sting, your throat gets dry, and you begin to cough incessantly. It becomes hard to breathe. ... You have just entered a toxic waste dump in Agbogbloshie, a desperate slum outside its capital city of Accra, Ghana."

This monologue is followed by information from Sam Sudhakar, the school's vice president of IT, who discusses the university's efforts to reduce e-waste. Other guests speak about the cost of repairing computer parts and note that CSUSB donates used computers to disadvantaged populations.

Another show explores the ancient tradition of tara bandu, a governance system on the island nation of East Timor that takes environmental, economic, and spiritual practices into account. Guest speakers include geography professor Rajrani Kalra, who discusses sustainable cultural practices around the world; and Frank Lin, director of the JHBC Global Management Center, who talks about a recent study abroad trip to India that had a sustainability focus.

"'The Sustainability Show' walks the strategic talk of the campus by bringing in voices from the field—both executives and faculty," says Coates. She adds that the program falls in line with broader initiatives, such as "Resilient CSUSB," a plan to nurture a healthier community for the San Bernardino and Palm Desert campuses by focusing on areas such as energy, water, waste, and transportation; JHBC's commitment to the United Nations' Principles for Responsible Management Education (PRME) initiative; and AACSB International's guiding principles of ethics and corporate social responsibility.

"The show also offers serendipitous dividends by providing qualitative research on sustainability issues by using CSUSB as a case," says Coates. "It serves as a tool for advertising and other fundraising efforts at the school."

▶ To hear episodes of "The Sustainability Show," visit coyoteradio.csusb.edu or download the Coyote radio app from Apple's App Store or Google Play. Hear podcasts at www.dropbox.com/sh/v5qytjqxbw5o369/AABQOy_76_1wz5Gm2EQ_JSbFa?dl=0.

E-TEXTBOOKS 101

AS THE COST OF printed textbooks continues to rise, more universities are adopting electronic textbooks as a way to make higher education more affordable for their students. One school that has gone all in on digital textbooks is Indiana University in Bloomington, which began deploying digital textbooks to its students in a pilot program in 2009. Its eText program was expanded to all IU campuses in spring 2012. (For more on digital textbooks, see "Open Texts Do More Than Save Money," on page 12.)

By 2017, more than 61,000 students—about 53 percent of IU's students across eight campuses—had used at least one eText. IU eTexts are supported by the Unizin Engage e-reading platform, which is integrated into the university's Canvas learning management system.

After years of fielding questions about e-book deployment from educators at other institutions, IU has decided to share what it has learned over the last decade in a more formal format. It has released *eTexts 101: A Practical Guide*, a free e-book that presents lessons learned and best practices for digital textbook deployment.

The guidebook features short chapters by authors who have participated in the eText program or have helped roll out digital course initiatives. These authors include not only IU faculty, but also publishers and colleagues from other institutions—such as Ohio State, Oregon State, and the University of Minnesota—that are addressing the cost of textbooks on their own campuses.

Below are six of the guidebook's recommendations, in brief:

Socialize the initiative. To overcome resistance from faculty who are accustomed to using printed resources, schools should share details about their e-textbook adoption across multiple channels, from faculty committee meetings to social media networks. Clear and ongoing communication will help the community understand both the reasons behind the initiative and the fact that the adoption of digital textbooks "represents a cultural change."

Assign a course coordinator. Because of the rapidly shifting dynamics of ordering large numbers of digital textbooks, IU recommends that schools hire a course coordinator to keep the process organized and serve as a central point of contact for publishers, faculty, and other members of the school community. The book offers a list of potential duties for this position, as well as how much time might be allotted to different tasks.

Set an "order window." Schools should set a window of time when faculty will explore available titles and finalize their digital textbook orders. This window should start several weeks before students first register for courses each term to give them time to learn which courses use digital textbooks (which are most likely included in a course fee). IU recommends setting a "soft" close date for faculty to order texts—such as the day before registration begins—and a "hard" close date, the last day the institution can add digital textbooks for the term. Schools also should anticipate scenarios in which some faculty will make last-minute orders after the hard close date—for example, when a department adds a section to an over-enrolled course.

Create a webpage of instructions. This page should include a description of the initiative and its benefits; an outline of best practices for teaching with digital texts; order window and late order instructions; a list of course coordinators; and troubleshooting tips.

Develop an "opt-out" policy. Some students will have reasons for wanting

to use printed materials, so IU shares its own opt-out policy. The authors note that such policies should be well-thought-out and clearly outline to students what they will miss if they forgo digital texts. However, each opt-out request should be evaluated on a case-by-case basis.

Don't forget accessibility. Although more publishers are creating "born accessible" e-textbooks—in other words, texts appropriate for students with a range of disabilities—not all digital texts are available in universally accessible formats. For that reason, IU requests PDFs of e-textbooks from publishers, so that its media staff can convert textbook formats for students with learning disabilities or visual or hearing impairments.

The school reports that its eText initiative has saved its students more than US$16 million. Several faculty members are now preparing a self-guided online professional development module to help other faculty grow more comfortable teaching with eTexts, and an online orientation module to prepare students to use eTexts effectively.

Says Stacy Morrone, IU associate vice president of learning technologies and an *eText 101* contributor, "With this e-book, we can easily and broadly share our lessons learned and processes with anyone who's interested, and we are happy to do so."

▶ **The e-book can be downloaded at etexts101.iu.edu.**

tools of the trade

WHO'S LISTENING?

Researchers at **Purdue University** in West Lafayette, Indiana, have developed a way to track the effectiveness of online learning programs, speaker presentations, and websites. The team developed an algorithm that sorts digital data and formats it into a two-dimensional time-and-space heat map.

The algorithm takes the date and IP address information and transforms it into a data set that can be used by an image program to create the heat map. The map is a grid of colored boxes, which visually show information that occurs at specific times and locations. Educators could refer to the heat map and data information to determine if online lectures or supplemental materials are being used in classrooms. Speakers could use the technology to see if people think their work is valuable enough to download. Businesses could apply the technology to track website effectiveness.

The technology allows "organizations and businesses to quickly recognize behavioral patterns and trends in the data," says Dwight McKay, senior data science engineer for information technology.

Researchers began developing the technology for Purdue's Network for Computational Nanotechnology's nanoHUB site, a scientific cloud-computing environment. They used the algorithm technology to determine which of nanoHUB's more than 6,000 content items were being used in education through the identification of classroom groups. The National Science Foundation provided funding for part of the research.

Researchers have worked with the Purdue Office of Technology Commercialization to register copyright protection for the source code. The technology is available for interested partners to license. Contact Chris Adam at cladam@prf.org.

COMPARING COMPETENCIES

Coursera for Business, part of the global online learning platform Coursera, has released Skills Benchmarking, a new tool that organizations can use to compare the skills of their employees to the skills of employees at other companies in their industries. The benchmarking tool also will help companies identify top performers on their staff in specific competency areas, as well as compare their workforces based on criteria such as industry, geographic region, and company size. The data will provide companies with more information about their workers' "talent profiles," including "where the gaps are, and how best to close them," according to a released statement.

BETTER TEACHING WITH DATA

Turnitin, a California-based company that provides plagiarism-detection tools, and **Unizin**, a Texas-based nonprofit consortium of 25 research institutions promoting accessible and affordable digital education, have joined forces to equip college and university instructors with more data on how students write and revise their work.

Through this partnership, Turnitin's Originality Check software will generate and send data to the Unizin Data Platform; these combined data sets will help professors detect plagiarism, predict likely student outcomes, better customize instruction, and identify areas where students need more targeted support in their writing.

Faculty currently can access the combined data via their IT offices, explains Brad Zircher, Unizin's director of business development. "In collaboration with our members, we are determining how to securely provide faculty access directly to the data with a workbench of preferred tools," says Zircher. "As the use of data for learning analytics matures, the Unizin Data Platform will support a variety of data consumption patterns optimized for different use cases."

In another bid to provide faculty with data related to student learning, Turnitin recently announced its acquisition of **Gradescope**, an assessment platform that draws on artificial intelligence to help faculty grade student work more efficiently. In addition, the platform's AI-assisted grading technology offers professors greater insight into how well their students are learning, so that they can give students quicker and more customized feedback. ◼
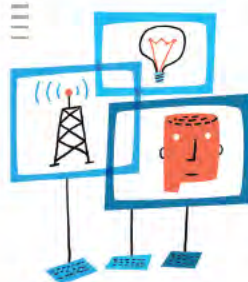
EVALUATING SCHOLARSHIP AND RESEARCH IMPACT

As stakeholders call for research with more relevance, and online publications offer new avenues for tracking data, both professors and educational institutions are looking for ways to measure the impact of scholarship. But impressive metrics don't always mean impressive research, point out three professors from Iona College. In their short book, Jeffrey Alstete, Nicholas Beutell, and John Meyer argue that it would be far more "accurate, professional, and holistic" to use a hybrid approach to evaluating impact, one that weighs everything from the purpose of the research to the mission of the institution to the funding that supported the work. They point out that research can have great value and impact even if appears outside of top-tier journals and doesn't rack up high download counts. "Research is a complicated, multifaceted activity," they note—and the evaluation process should be as well. (Emerald Publishing, US$64)
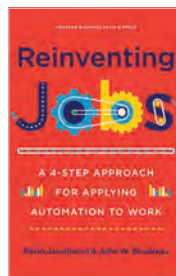
WOMEN, MINORITIES & OTHER EXTRAORDINARY PEOPLE
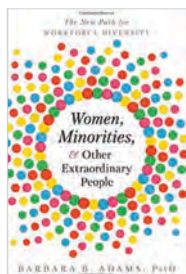
Why is the Apple Watch designed to work best on light-skinned people? Was the design team lacking people of color or individuals with tattoos? Barbara Adams, an organizational psychologist at GAR Diversity Consulting, presents all the reasons diverse workforces are important; then she explores why diversity and inclusion initiatives so far have not delivered the desired results. She explains the basics of implicit bias, suggests workplace interventions, and urges honest—if uncomfortable—dialogue. She also shares some of the ways she tries to be inclusive in her own life. For instance, when she donates to one of her own alma maters, she sends an equal amount to the United Negro College Fund. Change won't happen on the personal or the corporate level unless we're intentional about our choices, she says. To create inclusive workforces requires us to "get our collective and emotive systems working better together so that curiosity and wonder about difference replace fear, disdain, and hierarchies around who is better." (Greenleaf, US$22.95)

REINVENTING JOBS

What current jobs will be lost to future automation? That's not the right question, say Ravin Jesuthasan of risk management firm Willis Towers Watson and John Boudreau of the University of Southern California. Instead, they urge business leaders to understand *which parts* of what jobs might be automated and how the remaining tasks must be recombined into new jobs. This requires leaders first to deconstruct jobs into component work tasks and identify which components can be automated because they're repetitive, independent, and physical. Leaders also will need to assess how the variable, interactive, and mental parts of previous jobs will need to be handled by human workers and what those job descriptions will look like. According to Jesuthasan and Boudreau, "These new, reinvented work options can fundamentally shift organizational characteristics such as leadership, power, accountability, culture, structure, information sharing, and decision making." The good news is that the authors do see people as being necessary in the automated future—though the parameters of work will change. (Harvard Business Review Press, US$32)

## AN INCLUSIVE ACADEMY: ACHIEVING DIVERSITY AND EXCELLENCE
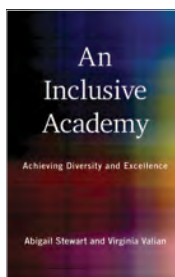
Organizers choose an all-male panel for an academic conference. Women on a school's faculty earn less than men in similar positions. Candidates for a faculty position do not include a person of color. These scenarios are still too common in academia, say psychology professors Abigail Stewart of the University of Michigan and Virginia Valian of the City University of New York. The pair outlines obstacles to diversity, citing examples that show how explicit and implicit biases affect many academic policies, before delving into potential solutions. For example, writing clear criteria for evaluating applicants can make

hiring committees less susceptible to bias, while using "open" language in job postings could attract more diverse candidates. And should hiring committees discover that their short list of candidates includes only white males, they should regroup and take steps to encourage more women and minorities to apply. "Change what you can where you can," write Stewart and Valian, because small changes lead to major progress. A telling and well-researched roadmap to help academia meet its diversity goals. (US$29.95, The MIT Press)

TEACHING LEADERSHIP
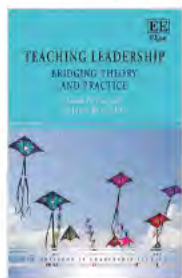
Is leadership really a skill anyone can teach—or learn? Yes, say Gama Perruci of Marietta College and Sadhana Warty Hall of Dartmouth, who believe leadership can be presented as an intellectual field of study, a series of training exercises, or a leadership development program that focuses on practical wisdom. They review how literature on leadership has evolved to focus on five components—traits, behavior, context, the leader-follower relationship, and cultural norms—and then offer a survey of their own leadership programs. For instance, at Marietta's McDonough Leadership Center, students explore the continuum of leadership beliefs from Plato to Aristotle before delving into the concept of followership and some of its darker connotations. "Students are left with the uncomfortable feeling that they too could be guilty of atrocities by not questioning misguided leaders' orders," write the authors. They move on to discuss topics such as ethical dilemmas and the transnational perspectives required for today's global leaders. "There is no magic formula for developing a rigorous curriculum that can expand students' knowledge of how leadership works," they note. "The key...is to be purposeful in leadership development." (Edward Elgar Publishing, US$140)

DATA VISUALIZATION MADE SIMPLE
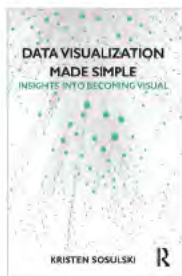
While data is ubiquitous, it's only useful if people know how to interpret it and share the resulting insights. "Suppose you identify new markets your company should target," writes Kristen Sosulski of NYU Stern. "Could you provide clear evidence that would convince your company to allocate resources to implement your recommendations?" For that task, she notes, raw data is less useful than a detailed graphic. She presents clear information about why data visualization is essential and what types of tools are available, before explaining what features users should look for in visualization graphics and how companies and individuals can use the information they uncover. For instance, cab companies can learn who's hailing a taxi at midnight in New York City and city planners can see where the most traffic accidents occur—but only when the information is presented in a clear and logical fashion. She says, "A picture may be worth a thousand words, but not all pictures are readable, interpretable, meaningful, or relevant." (Routledge, US$155)

LEAN IMPACT

"The same techniques for innovation that have fueled dramatic progress in Silicon Valley can be the basis for creating radically greater social good," writes Ann Mei Chang, a former tech executive and USAID official who now directs Lean Impact. She admits that social enterprises face wholly different constraints—they are often funded by grants that detail precisely how money can be spent, and they need to satisfy the sometimes conflicting goals of beneficiaries and donors. Yet nonprofits can still follow lean business principles that include defined goals, multiple iterations that are validated by end users, and a final product that can be widely scaled. Chang notes that the goal shouldn't be something vague such as "end poverty," but something specific and measurable, such as "raise wages by 10 percent for a million people by 2030." She writes, "Work down from the size of the need that exists in the world, rather than working up from what seems achievable." This is the rare book that's as practical and useful as it is inspirational. (Wiley, US$30)

DRIVING DIGITAL STRATEGY

As digital disruptors transform every industry, business leaders will succeed only if they "lead with a digital-first mentality," writes Harvard's Sunil Gupta. To do this, he says, they must reimagine their businesses, reevaluate their value chains, reconnect with customers, and rebuild their organizations. For instance, as leaders reimagine their businesses, they not only must identify their core competencies, but also become increasingly customer-centric. Sometimes this means moving in new directions before customers are even aware of their own shifting demands. One example comes from John Deere, a farm equipment manufacturer that was able to mine customer data once it added digital sensors and software to its products. Now John Deere is evolving into a farm management company that can give farmers information about predictive maintenance, weather effects, and seed optimization. Says Gupta, "The two most valuable assets of a company today are its data and its customer base, yet they don't show up on a data sheet." But they do provide a guide for the digital future. (Harvard Business Review Press, US$32) ◻

Shai Reshef, founder of the University of the People, giving a 2014 Ted Talk on low-cost education.

Should the MBA Be Free?

OUTCOMES SO FAR FOR TWO ALL-TUITION-PAID MBAS.

IN AUGUST, New York University's School of Medicine made a startling announcement—it would offer full-tuition scholarships to all current and future students in its three-year medical program. The scholarships, which cover the school's yearly tuition of US$55,018, will be funded with support from more than 2,500 donors.

Administrators believe that the comprehensive scholarship program will help the school address two prevalent challenges in medicine: rising student loan debt and doctor shortages. They hope the scholarships will attract students who might otherwise not apply to med school for fear of accruing massive debt; doctors in the U.S. graduate with a median $202,000 in loans, according to the Association of American Medical Colleges. With no loans to pay, future NYU med school graduates might enter lower-paying fields such as primary care, pediatrics, and obstetrics and gynecology, where numbers of doctors have been dropping.

Unlike doctors, MBAs are not in short supply. But could business schools attract more diverse and passionate student cohorts to their full-time MBA programs via full-tuition scholarship models?

Two schools—the W.P. Carey School of Business at Arizona State University in Tempe and the business school at the University of the People (UoPeople), a global online higher education institution—already have adopted similar models for their MBAs. Here is a look at how these programs have fared over the past two years.

A BOON TO DIVERSITY

UoPeople has adopted a free-tuition model for all of its programs—including its MBA, launched in 2016. Students are accepted into the MBA program only after they successfully pass an introductory business course, explains Shai Reshef, UoPeople's president and founder.

"UoPeople is especially proud of its incredibly diverse student population, from over 200 countries and territories," says Reshef. "These are students who would never in a million years have been able to study at a traditional university."

In 2016, the Carey School began offering full-tuition scholarships to all students enrolled in its full-time MBA program. Two years in, the school has achieved its goal of "opening the doors to a high-quality graduate education for many who otherwise could not afford it," says dean Amy Hillman.

The Carey School's admissions standards have not changed, but now, as admissions staff members evaluate candidates, they pay more attention to all forms of diversity, including gender, ethnicity, nationality, industry expertise, and career aspirations. As a result, the percentage of women in the class has increased to more than 40 percent. Among U.S. enrollments, the number of Hispanic students has nearly quadrupled, and Native American student representation is on the rise.

"More than half of the students in the class have undergraduate majors outside of technical areas and business. The number of countries represented went from an average of eight to ten annually to more than 20. We've received more than 2,500 applications over the past three admissions cycles, with applicants coming from an average of 51 countries per year," says Hillman. "We've made major inroads toward having a more diverse and inclusive class."

FUNDING THE MODEL

UoPeople and ASU use different approaches to sustain their tuition models. UoPeople relies heavily on open-source technologies, open educational resources, peer-to-peer learning, and a corps of volunteer instructors and staff. Over the years, more than 7,000 professionals have volunteered to teach and develop courses, advise students, and serve in leadership positions such as president, provost, and dean.

Although tuition is free, non-MBA students are required to pay a $100 assessment fee at the end of each course; MBA students pay $200 per course. However, the university offers a range of scholarships to students unable to pay these fees.

At ASU, MBA students' tuition is covered largely by philanthropic support. While finding donors to sponsor graduate scholarship programs has been challenging in the past, the full-scholarship model and mission has allowed fundraising staff to make a more persuasive appeal to donors. "With a proof point of what those dollars can do, it has become much easier," Hillman says.

With every graduating class, the Carey School's pool of donors increases. All 119 members of the first cohort to receive full scholarships completed the program, graduating earlier this year. Together, these students pledged the largest class philanthropic gift in the business school's history, with 85 percent contributing.

Hillman attributes that high participation rate to the fact that students know that their tuition is donor-supported. "We want to make sure that students know where that money came from," she says. By doing so, the school adopts a "pay-it-forward" culture among its MBA students. Hillman emphasizes that it's critical for schools to communicate that message clearly, from the day students are first accepted, if they want to sustain a comprehensive full-scholarship model over time.

THE BEST AND BRIGHTEST

These tuition models are not without their challenges. Both schools must not only attract enough financial and volunteer support to keep these programs going, but also find ways to reach and recruit the best students. Surprisingly, says Hillman, offering full scholarships across the board has not given its MBA program an edge in attracting top students, who often receive full-tuition offers from multiple schools. That's why, starting next fall, the Carey School will offer exceptional students larger awards that cover books, housing, and other educational costs in addition to tuition.

While Hillman believes that business schools that adopt full-scholarship tuition models could make great strides in increasing the diversity of their student populations, she admits that such an approach might not be right for all business schools. Even so, she believes that all business schools should clearly communicate the range of scholarship options they offer MBA students, as early as possible in a prospective student's decision-making process.

A lack of transparency regarding the funds available could have "implications to accessibility and diversity," Hillman says. "If people don't know about these scholarship programs, they'll self-select out before even applying. That's harming us and the business community in the future."

The Innovation Hub at Michigan State

Regions Cultivate Startup Cultures

THERE ARE A FEW long-standing regional centers of innovation in the world, California's Silicon Valley perhaps the best-known among them. But as more governments view entrepreneurship as the key to economic growth, entrepreneurial hubs are springing up in regions less well-known for innovation. Often the outcome of wide-ranging collaborations among businesses, academic institutions, and government agencies, these comprehensive ecosystems are working to amplify innovation and drive startup formation within their communities.

One such effort is taking place in Michigan in the U.S. The state's Michigan Strategic Fund (MSF), part of the Michigan Economic Development Corporation (MEDC), announced that it would continue its funding to support the commercialization of university technologies and greater access to resources for entrepreneurs. It has pledged nearly US$1.9 million in continued funding for two programs at Michigan State University (MSU) in East Lansing. Of that money, $1.1 million

will go to the school's AgBio Innovation Hub, part of the Michigan Translational Research and Commercialization Program (MTRAC), to help researchers developing innovations related to bio-derived and bio-based materials, natural resources, and animal health. Since the university transitioned the AgBio Innovation Hub to a statewide model two years ago, the hub has launched two startups, received 19 patents, and attracted $10 million in funding for its researchers' innovations.

In addition, MSF will provide $500,000 to MSU's University Early-Stage Proof-of-Concept Fund (ADVANCE), which supports university technology transfer offices in the state; and $345,783 to Invest Detroit Ventures' Hacker Fellows, a one-year fellowship program for software developers in Detroit. The fellows are paired with early-stage technology startups for mentorship and participate in a five-week boot camp.

"Developing university technologies and supporting the growth of high-tech

entrepreneurs … is the mission of all of our programs and initiatives," says Fred Molnar, vice president of entrepreneurship and innovation at MEDC.

A similar effort has been initiated in Monterrey, Mexico, where organizers are building what they call that country's "first digital transformation ecosystem." A group of companies and academic institutions are collaborating to create the Monterrey Digital Hub, which they hope will position the city as Mexico's technological center.

The Monterrey Digital Hub will sponsor boot camps and workshops focused on digital technology training, as well as offer specialized mentoring and programs focused on innovation. The facility features co-working spaces to enable interaction among entrepreneurs, investors, service providers, universities, organizations, and accelerators.

Three academic institutions and eight companies are sponsoring the hub. The universities include Instituto Tecnológico y de Estudios Superiores de Monterrey (ITESM), Universidad Autónoma de Nuevo León (UANL), and Universidad de Monterrey. Participating companies include multinational conglomerate ALFA, beverage companies Arca Continental and FEMSA, finance services company Banorte, building materials company CEMEX, steel producer Deacero, and technology companies IBM Mexico and NEORIS.

Rogelio Garza, rector of UANL, believes the hub will transform Mexico's businesses by helping them devise more robust digital strategies. Companies need to "transform their current business models into a new, completely digital model," says Garza. He adds that the need for transformation is no different among universities, which must integrate and promote digital technology more extensively in their curricula. Only then, he says, can they provide students and employers alike with "the tools and capabilities needed for these digital transformation processes."

Simon Says STEM for Its MBA

This summer, the University of Rochester's Simon School of Business in New York state announced a significant change to its full-time MBA. The program, which has received a STEM designation from the U.S. Department of Homeland Security (DHS), will now be a STEM MBA. All full-time MBA students can opt to pursue a STEM MBA, regardless of their specialization.

The Simon School started this process three years ago, when its faculty decided to obtain a STEM designation for its four specialized master's programs in business analytics, marketing analytics, finance, and accounting. To meet DHS requirements for STEM designation, programs must dedicate 50 percent of their credit hours to courses in science, technology, engineering, or mathematics, a bar that these specialized programs met easily. Administrators realized that the school's full-time MBA could also meet that mark with just a few tweaks to the existing course content.

This change will be especially valuable to international students, says Andrew Ainslie, the Simon School's dean. International students in the U.S. who earn STEM-designated degrees qualify for optional practical training (OPT) extensions to their work visas. OPT allows them to stay in the U.S. for three years after graduation, as long as they work in STEM-oriented positions. Students earning other types of degrees qualify for only one-year visas.

"When we first started thinking about making this change, its impact on our graduates' visa status was less of an issue than it is today," says Ainslie. "But over the last couple of years, the entire landscape in the United States has changed. We're seeing the government request more information from even those people who've had H1-B visas for a year or two, and we've also seen occasional denials. The STEM certification is a huge win for our foreign students."

The STEM-designated MBA and master's programs also are attractive to domestic students, who believe such degrees will make them more competitive in the job market, says Greg Bauer, associate dean of full-time MS and MBA programs. The school has seen enrollments in its master's programs increase by more than 30 percent over the last three years. Bauer and Ainslie ascribe that increase in part to curricular changes and in part to the STEM designation.

Because of the school's existing emphasis on analytics, it did not have to make major changes to its curriculum to earn the designation. However, some faculty had to change their course syllabi, which has strengthened the curriculum overall, says Ainslie. "For example, our accounting courses did not depend on data analytics as much as they do today," he says. "Faculty have added content related to areas such as forensic accounting."

In a move that might seem counterintuitive, the STEM MBA will emphasize soft skills more than the general MBA that came before. "It's that interaction between leadership skills and technology skills that employers are looking for," says Bauer.

The Simon School's past MBA graduates also will benefit, because the new STEM designation is retroactive. As long as past students took enough courses to pass the 50 percent threshold, they can include the STEM MBA on their résumés. The school estimates that 70 percent of past graduates will qualify for the amendment.

Dow, U-M Target STEM Education

The University of Michigan (U-M) in Ann Arbor, Dow Chemical Company, and Delta College, a community college located in University Center, Michigan, have partnered to open an interdisciplinary innovation and education hub to promote science, technology, engineering, and math (STEM) education throughout the Great Lakes Bay Region. Dow has pledged US$2 million through its Dow Corning Foundation to construct a new lab and training facility on the Delta College campus in Midland, Michigan. The partners plan to break ground on the new facility, which will have the capacity to serve 700 students, in the fall of 2019.

Dow and U-M's Business Engagement Center have partnered to create the Andrew N. Liveris Innovation Institute, named for Dow's retired CEO. To be located on the first floor of Delta's new facility, the Liveris Innovation Institute will provide an immersive learning environment, where instructors can expose students to topics such as advanced manufacturing, sustainable innovation, and global citizenship. Dow has pledged an additional $1.5 million over three years to support the institute's staffing and programming.

As part of the institute, Dow and U-M also will create the Dow Innovation Fellows program for Midland area teachers and high school students. U-M's Center for Education Design, Evaluation, and Research will provide Innovation Fellows access to expertise on education topics such as instructional and curricular design, as well as professional support for research-based teaching and learning. Dow will share its expertise in manufacturing and sustainability.

Dow Innovation Fellows builds upon the Dow Sustainability Fellows Program, which Dow and U-M established to prepare future leaders to make a positive difference in organizations.

MBAs on Coursera: One New, One Milestone

IN AUGUST, the Macquerie Graduate School of Management (MGSM) at Macquarie University in Sydney, Australia, announced it would offer a new Global MBA exclusively on Coursera, the online platform that delivers education via massive open online courses, or MOOCs. The first cohort will begin the program in May 2019.

The MGSM's 24-course Global MBA will develop students' capabilities across six areas: leading, strategizing, analyzing, influencing, adapting, and problem solving. Its curriculum follows a "stackable credential" model, in which students earn certificates as they progress through the program.

The curriculum features asynchronous lectures and assignments; live video sessions with instructors; and group projects, which globally distributed student teams will complete using digital communication platforms. All courses are open to those who wish to take them for free without receiving course credits.

Those who wish to earn the degree must apply and be admitted under MGSM's normal admission criteria. Nontraditional students who do well in certificate programs could be admitted into the degree program. Tuition and fees for the program are set at AUD$33,000 (approximately US$23,300).

Macquarie's Global MBA joins one other open-course MBA on the Coursera platform, the iMBA offered by the Gies College of Business at the University of Illinois Urbana-Champaign. Gies College launched the iMBA on Coursera in January 2016. The program graduated its first cohort of 76 students this May, making the college one of the first business schools to take an MBA cohort entirely through the program using Coursera's MOOC platform.

Any student can take an iMBA course, also offered in a stackable format, to try out the program for free; those who wish to continue the experience can then apply to the full program. The college now has more than 1,100 students enrolled in its iMBA.

With total tuition set at US$22,000, the iMBA is an affordable, flexible option for students prevented from enrolling in traditional programs because of barriers such as high cost, family commitments, or distance from campus. Larry DeBrock, a professor of finance and economics who teaches a live video class session each week in the iMBA program, explains that the course format relies heavily on prepping all material in advance, so that he is not simply delivering lectures. "Instead," says DeBrock, "we may start an economic markets class looking at a sea of faces telling us what gas prices are in their city. It's relevant, real-time learning created by real-world conditions."

> On average, Gies College's iMBA students are 37 years old with 12 years of work experience.

Keith Rollag

Ann E. Harrison

Susan Fournier

Kenneth Lord

Peter Aghimien

TRANSITIONS

In July, Babson College in Wellesley, Massachusetts, named **Keith Rollag** as the Murata Dean of its F.W. Olin Graduate School of Business. A professor of management and former chair of Babson's management division, Rollag has spent 17 years teaching entrepreneurial leadership at Babson.

Ann E. Harrison has been named the next dean of the Haas School of Business at the University of California, Berkeley. Harrison, who is currently the William H. Wurster Professor of Multinational Management and Professor of Business Economics and Public Policy at the University of Pennsylvania's Wharton School in Philadelphia, is a Berkeley alum and previous professor of Berkeley's Department of Agricultural and Resource Economics. She also has served as director of development policy at the World Bank. Harrison will begin her term on January 1, 2019.

Susan Fournier has become dean of the Questrom School of Business at Boston University in Massachusetts. Fournier, a marketing and management professor at BU for 13 years, is the first female dean to lead the school. Prior to joining the

Questrom faculty in 2005, she worked in market research and as a consultant in private industry for companies such as Polaroid Corporation, Altria, IBM, Coca-Cola, and Chick-fil-A. She also has served on the faculty at Harvard Business School and the Tuck School of Business at Dartmouth College. She succeeds **Kenneth Freeman**, who announced last fall that he would step down as dean.

Kenneth Lord has been named dean of the College of Business at Eastern Michigan University in Ypsilanti. Lord served previously as associate dean of the University of Scranton's Arthur J. Kania School of Management in Pennsylvania and as dean of the David Nazarian College of Business and Economics at California State University, Northridge. Lord will take over from interim dean **Anne Balazs**, who will return to her previous position as interim assistant vice president of graduate studies at Eastern Michigan.

Peter Aghimien has been appointed dean of the Jesse H. Jones School of Business at Texas Southern University in Houston. Aghimien previously served as professor and chair of accounting at Indiana University South Bend.

Gert-Jan de Vreede has been named the interim dean at the College of Business at University of South Florida Sarasota-Manatee. For the past three years, de Vreede has served as a professor in the department of information systems and decision sciences at the University of South Florida Muma College of Business in Tampa. He is also a professor at the International Summer School at the University of International Business and Economics in Beijing, China, and a lecturer at the University of Innsbruck in Austria. He replaces **James Curran,** who returns to teaching full-time this fall.

HONORS & AWARDS

Andrea Kelton, associate professor of accounting at Middle Tennessee State University in Murfreesboro, and **Uday Murthy,** professor of accounting and director of the Lynn Pippenger School of Accountancy at the University of South Florida's Muma College of Business in Tampa, have won the 2018 *Journal of Information Systems* Best Paper Award for their article, "The Effects of Information Disaggregation and Financial Statement Interactivity on Judgments and Decisions of Nonpro-

fessional Investors." The paper finds that access to interactive online financial statements does not necessarily lead to investors making better investment decisions.

The annual George R. Terry Book Award for best management book over the past two years went to *Ringtone: Exploring the Rise and Fall of Nokia in Mobile Phones.* The book was written by **Yves Doz,** emeritus professor of strategic management at INSEAD Business School, and **Keeley Wilson,** senior researcher at the school. The award was given at the Academy of Management's 2018 meeting.

NEW PROGRAMS

This fall, the Marilyn Davies College of Business at the **University of Houston-Downtown** (UHD) in Texas launches a bachelor of business administration program with courses delivered on Saturdays, to accommodate the schedules of working adults. The degree offering was developed in consultation with the Houston Community College (HCC). The program is open to students—including those from HCC—who have completed 42 hours of core curriculum and prerequisite courses and who meet admissions requirements. Students in the program can earn 12 hours per semester, by completing two courses during each eight-week half-semester.

Who's Tops in Accounting?

The American Accounting Association has presented its 2018 awards across ten award categories. The association recognized 19 individuals for making an impact on the accounting profession through their research, teaching, and service.

Susan Scholz of the University of Kansas received the Deloitte Foundation Wildman Medal Award for her 2014 paper "Financial Restatement Trends in the United States: 2003-2012." **Mario Schabus** of the University of Melbourne in Australia and **Benjamin Yost** of Boston College won the Competitive Manuscript Award for "Do Director Networks Help Managers Plan and Forecast Better?"

Michael S. Drake and **Jacob R. Thornock** of Brigham Young University and **Phillip J. Quinn** of the University of Washington won the *AAA Accounting Horizons* Best Paper Award for "Who Uses Financial Statements? A Demographic Analysis of Financial Statement Downloads from EDGAR."

Ann Dzuranin of Northern Illinois University received the Innovation in Accounting Award for "Data & Analytics in Accounting: Innovation and Impact in Accountancy Education." **Allen D. Blay** and **M.G. Fennema** of Florida State University earned the *Issues in Accounting Education* Best Paper Award for "Are Accountants Made or Born? An Analysis of Self-Selection into the Accounting Major and Performance in Accounting Courses and on the CPA Exam." **Urooj Khan** and **Shivaram Rajgopal** of Columbia Business School, **Bin Li** of the University of Oklahoma, and **Mohan Venkatachalam** of Duke University received the Notable Contributions to Accounting Literature Award for the paper "Do the FASB's Standards Add Shareholder Value?"

Gary J. Previts of Case Western Reserve University and **G. Peter Wilson** of Boston College took home Lifetime Service Awards. **Mahendra R. Gujarathi** of Bentley University and **Jan R. Williams** of the University of Tennessee received the Outstanding Accounting Educator Award. **Feng Li** of Shanghai Jiao Tong University in China won the AAA Distinguished Contributions in Accounting Literature Award, and **Guido L. Geerts** of the University of Delaware received the Outstanding Service Award.

▶ To read more about this year's winners, visit aaahq.org/Education/Awards/Press-Release/2018#ahbpa.

This fall, the College of Business at the **University of Michigan-Dearborn** will offer a new 12-credit entrepreneurship minor that includes courses on entrepreneurial behavior, new venture planning, and corporate entrepreneurship. In addition, during an experiential capstone course, students can intern for a small business or work individually or in teams to develop a new product or service.

At **Purdue University** in West Lafayette, Indiana, the Krannert School of Management and the College of Engineering are teaming up to offer a concurrent master's degree in engineering and business administration. The degree, which can be completed in two years, will launch this fall. Students will take engineering courses in the first year and transition to the MBA in the second year. Students can choose from aeronautical, biomedical, chemical, civil, environmental, industrial, nuclear, and interdisciplinary engineering programs, as well as more than 100 electives in management, economics, and organizational behavior.

In the fall of 2019, **Georgetown University's** McDonough School of Business in Washington, D.C., will launch a Flex MBA aimed at working professionals. The program derives its flexibility from three features: new technology that allows the school to provide several electives in a hybrid format; a more flexible delivery schedule of courses, including Saturday classes and one- and two-week Intensive Learning Experiences; and adjustable duration for time to completion, including the opportunity for students to transfer credits from prior coursework.

CENTERS & FACILITIES

The Kelley School of Business at **Indiana University** in Bloomington is opening a research center dedicated to promoting manufacturing in central Indiana. The IU Kelley School Center for Excellence in Manufacturing will be housed on the Indiana University–Purdue University Indianapolis campus. Center staff will work directly with Indiana companies and conduct research in the field to drive new strategies for managers in manufacturing and inspire the Kelley School's executive training programs. In addition, the center has received a US$75,000 grant from the National Association of Manufacturers, which it used to build the curriculum for an undergraduate course and an MBA course on business strategy for manufacturing firms. The center also is supported by a $1 million gift from alumnus Gregg Sherrill and his wife, Sabine; the center's directorship will be named in their honor.

COLLABORATIONS

The **University of Texas in Dallas** has partnered with **Tech Mahindra Partners**, a digital consulting firm headquartered in Mumbai, India, to launch a Makers Lab research and development center. Tech Mahindra's first such lab in the United States joins its six other Maker Lab locations, including one in the U.K., one in Germany, and four in India. Located in New Plano, Texas, the U.S.-based Makers Lab will sponsor research projects that encourage students to apply the latest technology solutions, and it will offer 20 student internship opportunities.

Starting this fall, the Robert H. Smith School of Business at the **University of Maryland** in College Park and the **S.P. Jain Institute of Management and Research** in Mumbai, India, will partner to offer a new dual degree program. Participants first will earn 12 graduate credits at S.P. Jain, where they will obtain a certificate from the global management program; then they will transfer to the Smith School, where they will earn 24 additional credits over two semesters for a master of quantitative finance. Because the master of quantitative finance is a STEM-eligible program, international graduates will be able to apply for two additional years of practical training in the U.S. Both institutions are members of the Global Business School Network, a nonprofit alliance that connects public, private, and social sector organizations with more than 70 business schools on six continents.

GIFTS & DONATIONS

In August, **Saint Louis University** in Missouri received US$50 million, the largest donation in its history, from philanthropists Jeanne and Rex Sinquefield. The couple's gift will be used to open a new campuswide research institute, fund the acquisition of research equipment and new technologies, and launch the Sinquefield Center for Applied Economic Research to be housed in the Richard A. Chaifetz School of Business.

The Wharton School of the **University of Pennsylvania** in Philadelphia has received a US$50 million gift from alum Marc J. Rowan, co-founder of the private equity firm Apollo Global Manage-ment, and his wife, Carolyn. The gift will be used to support the Penn Wharton Budget Model, an economic policy analysis program that relies on big data, and allow the school to recruit three Rowan Distinguished Professors.

INSEAD has received a commitment of €40 million (approximately US$46.1 million) from André Hoffmann, vice chairman of pharmaceutical company Roche Holdings, and his wife, Rosalie. The gift establishes the Hoffmann Global Institute for Business and Society, which will explore ethics, gender balance, humanitarian operations, social impact, sustainability, wealth inequality, and other topics related to business in society. The school has locations in France, Singapore, and Abu Dhabi.

The College of Business at the **University of Tennessee** in Chattanooga will be renamed the Gary W. Rollins College of Business in recognition of a US$40 million gift from Rollins; his wife, Kathleen; and his foundation. It is the largest philanthropic gift in the university's history and makes the business school the first college on campus to be named. The gift will be used to recruit faculty and students, support academic programs, and renovate Fletcher Hall, which houses the b-school. Rollins is the vice chairman and CEO of Rollins Inc., a pest control services corporation.

The College of William & Mary's Raymond A. Mason School of Business (MSOB) in Williamsburg, Virginia, has received US$10 million from philanthropist Jane P. Batten to open the MSOB Center for Online Learning. The new center is now home to the school's two existing online graduate degree programs; the MSOB plans to increase the size of its portfolio of online graduate business degree programs by four times over the next few years.

Virginia Polytechnic Institute and State University in Blacksburg has received a US$2.1 million grant from the J. Willard and Alice S. Marriott Foundation to contribute to the construction of the school's proposed $250 million Global Business and Analytics Complex. The complex is expected to include two academic buildings and two residential buildings for living-learning communities; it also will serve as the new home for the Pamplin College of Business. The grant also will be used to build a food operations teaching and research

lab for Pamplin's Howard Feiertag Department of Hospitality and Tourism Management. The lab will be both a teaching facility and a resource for faculty conducting research on innovations such as eye-tracking technology and special event logistics.

The Fisher College of Business at **Ohio State University** in Columbus has extended its partnership with KeyBank, a regional bank headquartered in Cleveland, Ohio, through 2023. KeyBank and the KeyBank Foundation have pledged more than US$1 million in philanthropic support to programs at Fisher, bringing the bank's total commitment to the school to more than $3 million.

OTHER NEWS

The online learning company **eLearnAfrica** will begin financing the design and delivery of online degrees at leading African universities. This effort is intended to increase access to online higher education and training for students throughout the continent. For its part, eLearnAfrica will work with university administrators and instructors to define the academic aims of each program, train instructors in relevant technologies and best practices for online teaching, and rework or create course materials. For information, contact students@elearnafrica.com.

In August, the **Walt Disney Company** announced the launch of Disney Aspire, a program in which the company will pay 100 percent of the tuition of its hourly employees pursuing higher education at schools that are part of the program's network. The company also will reimburse these employees for any costs they incur related to application fees or required textbooks and materials.

Lassonde Studios—a student innovation space housing the Lassonde Entrepreneur Institute at the **University of Utah** in Salt Lake City—has been awarded LEED Gold certification. The LEED (Leadership in Energy and Environmental Design) rating system was developed by the U.S. Green Building Council to recognize buildings that use environmentally responsible materials and practices. The five-story, 160,000-square-foot Lassonde Studios building opened in 2016. Lassonde Studios achieved LEED certification for implementing strategies in sustainable site development, water savings, energy efficiency, materials selection, and indoor environmental quality.

CORRECTION

On page 68 of the September/October issue of *BizEd*, **Robert F. Scherer** was incorrectly identified as interim dean of the School of Business at Trinity University in San Antonio, Texas. While he served in that capacity during the 2017–2018 academic year, he was recently named dean of the school for a three-year appointment that began July 1. ◘

at a glance

115

The number of startups that have been accelerated at the American University in Cairo in the five years since the school established its Venture Lab incubator. About 80 percent of these startups are still operational.

SEE "READY, SET, ACCELERATE" ON PAGE 28.

40% The percentage of students enrolled in the full-time MBA program at Arizona State University's W.P. Carey School of Business who are women, a result of the school's 2016 adoption of a full-scholarship model. The school also has quadrupled the number of Hispanics enrolled and now attracts students from 20 countries, up from about ten. Says dean Amy Hillman, "We've made major inroads toward having a more diverse and inclusive class."

READ "SHOULD THE MBA BE FREE?" ON PAGE 72.

TRAINING FOR THE FUTURE

"When we hear the word 'disruptive,' we often think about futuristic solutions to mind-boggling problems. But the fact is that market forces can be extremely boring," writes Jeremy Ghez of HEC Paris. "There are plenty of 'simple,' down-to-earth problems that can be solved and have real, long-term impact."

▶ READ "TRAINING FUTURE LEADERS TO BE MORE LIKE Q, LESS LIKE JAMES BOND" IN THE YOUR TURN SECTION OF BIZED.AACSB.EDU.

LEADERS OF TOMORROW

"Business education must teach students not just how to make a living, but how to live life," says Deepa Krishnan of the S.P. Jain Institute of Management and Research. "The leaders of tomorrow need empathy, courage, and the willingness to make a difference to the world."

SEE "STUDENTS HELPING STUDENTS" ON PAGE 50.

US$8.5 BILLION

The value of incentives that the U.S. state of Maryland has offered to Amazon to locate its second headquarters near the city of Baltimore. But is the investment worth it?

SEE "BETTER TO BET ON SMALL BUSINESS" ON PAGE 10.

US$3,266,930

How much students at the University of Georgia saved since 2013 by using free electronic textbooks.

SEE "OPEN TEXTS DO MORE THAN SAVE MONEY" ON PAGE 12.

READY FOR DISASTER

"We owe it to our students to ensure that they graduate with the necessary knowledge, skills, and confidence to enact whatever role they may play during a crisis successfully," writes Robert S. Fleming of the Rohrer College of Business at Rowan University. "The preparedness of business leaders prior to a crisis has often made the difference between organizational success or failure."

▶ READ "TEACHING BUSINESS STUDENTS TO LEAD THROUGH ORGANIZATIONAL CRISES" IN THE YOUR TURN SECTION OF BIZED.AACSB.EDU.

BARRIERS TO ENTERPRISE

The top reason unemployed people don't start their own businesses? Their perception of what an entrepreneur looks like. "They think entrepreneurs are slick, well-coiffed go-getters who function well under pressure and are ready to talk themselves up at any opportunity," says Carolyn Downs of Lancaster University Management School. She's part of a program that teaches entrepreneurial skills to disadvantaged populations.

READ "ENTREPRENEURSHIP IN THE MARGINS" ON PAGE 36.

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