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BizEd

AACSB INTERNATIONAL SEPTEMBER | OCTOBER 2019



THE WORLD THAT WE CREATED

BUSINESS SCHOOLS IN LARGE PART SHAPED
OUR CURRENT GLOBAL ORDER. DO THEY
HAVE THE VISION TO HELP SAVE IT? P. 18



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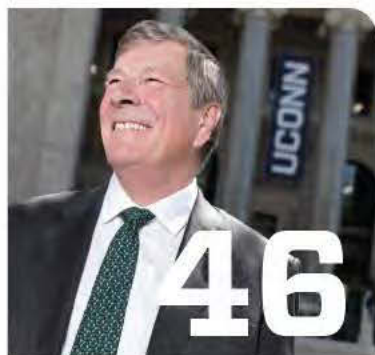
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*Jeanette Lemmergaard,
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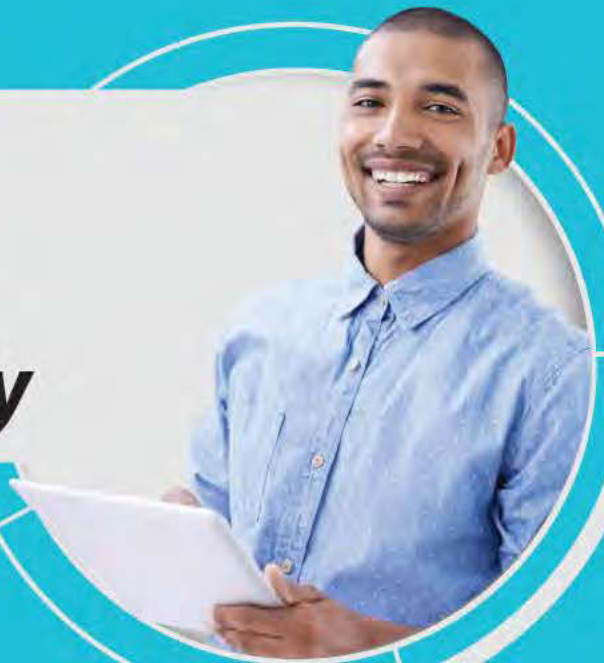
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Battling Backlash

ON JUNE 6, McDonald's took an unusual approach to celebrating the rollout of its international menu in American restaurants. It announced that it would accept foreign currency for four new menu items that are popular in other parts of the world but hadn't been sold previously in the U.S. These included an ice cream treat from the Netherlands, a burger from Spain, a chicken sandwich from Canada, and cheesy fries from Australia.

That same week, there was another international crossover as U.S. president Donald Trump visited London, where he met with then-prime minister Theresa May and members of the royal family. He also encountered crowds of ordinary citizens eager to share their own views on American foreign policy in the areas of immigration, climate change, and world trade.

What struck me about these very different events was how well they illustrate the reach of globalization. The nations of the world have grown inextricably intertwined in terms of commerce, politics, and even dinner options. But not everyone has welcomed this trend—and, indeed, the globalization backlash has manifested itself in everything from the rise of nationalism to increased instances of violence against immigrants.

What can business schools do to mitigate these tensions? That's the question we tackle in this issue of *BizEd*. Yale's David Bach believes that business schools have helped create our highly globalized world and, therefore, they have a responsibility to solve some of the problems that have arisen. In "The

World That We Created," he writes, "The dual challenge facing leaders today is how to generate inclusive growth that does not further imperil the environment."

Other business school leaders are concentrating on how they can ease global unrest by promoting peace and cultural understanding. In "People, Planet, Profits—Peace," we describe a global student think tank hosted by the Russian Academy of National Economy and Public Administration that brings together students from 35 countries to brainstorm social solutions—and forge cross-cultural friendships. We also learn about a global social innovation challenge coordinated by the University of San Diego that builds cooperation among universities, while showing students how to change the world one business decision at a time.

And in "The Secret of Exemplary Performance," the University of Kentucky's Pradeep Deshpande advocates for teaching students mindfulness techniques that will help them develop kindness and empathy while eliminating anger and fear. The more students cultivate these emotions, he writes, "the more they will be able to achieve exemplary performance for their businesses, for their communities, and for society."

While it's impossible to know how the world's political situations will resolve, I feel certain that globalization will be part of the culture forever. When I came back from my first trip to England in 1984 with a few British pounds in my wallet, none of my friends had any foreign currency tucked away. Now, almost everyone I know could have dug out some yen or euros and headed to McDonald's to buy a Stroopwafel McFlurry. It's not a solution to global unrest, but it's a start.

A handwritten signature in black ink that reads "Sharon Shinn".

Sharon Shinn
Co-Editor

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AACSB events

CONFERENCES

SEPTEMBER 15–17

Global Accreditation Conference
(#AACSBaccreditation)
San Antonio, Texas

OCTOBER 14–16

Europe, Middle East &
Africa Annual Conference
(#AACSBemea)
Krakow, Poland

OCTOBER 21–23

Asia Pacific
Annual Conference
(#AACSBap)
Seoul, South Korea

NOVEMBER 12–13

Diversity & Inclusion Summit
(see inset photo)

NOVEMBER 13–15

Associate Deans Conference
(#AACSBassocdeans)
New Orleans, Louisiana

DECEMBER 9–10

Middle East Summit
(#AACSBemea)
Dubai, United Arab Emirates

FEBRUARY 2–4

Deans Conference
(#AACSBdeans)
Nashville, Tennessee

MARCH 4–6

B-School Communications &
Development Symposium
(#AACSBbcds)
Washington, D.C.

MARCH 19–21

Assessment & Impact Conference
(#AACSBassessment)
Houston, Texas

APRIL 26–28

International Conference
& Annual Meeting (#ICAM20)
Denver, Colorado

MAY 13–15

Graduate Curriculum Conference
(#AACSBcurriculum)
Indianapolis, Indiana

SEMINARS

SEPTEMBER 14

Continuous Improvement Review
San Antonio, Texas

OCTOBER 2–3

Business Accreditation
Amsterdam, the Netherlands

OCTOBER 4

Engagement, Innovation & Impact
Amsterdam, the Netherlands

OCTOBER 13

Continuous Improvement Review
Krakow, Poland

OCTOBER 17

Quality Assurance Professionals
Workshop
Krakow, Poland

OCTOBER 19

Continuous Improvement Review
Seoul, Korea

OCTOBER 20

Faculty Standards & Tables Workshop
Seoul, Korea

OCTOBER 21

Engagement, Innovation & Impact
Tampa, Florida

OCTOBER 22–23

Business Accreditation
Tampa, Florida



NOVEMBER 12–13 *New Orleans, Louisiana*

Diversity & Inclusion Summit (#AACSBdiversity)

Workshop-style sessions and presentations will focus on strategies for creating more inclusive environments. Event runs concurrently with the New Associate Deans seminar and precedes the Associate Deans Conference and Lessons for Aspiring Deans seminar.

► For a complete listing of AACSB's seminars, conferences, and digital learning programs, visit www.aacsb.edu/events.

OCTOBER 24

Faculty Standards & Tables Workshop
Tampa, Florida

OCTOBER 24–25

Assurance of Learning I
Seoul, Korea

NOVEMBER 4–5 & 6–7

Assurance of Learning I &
Assurance of Learning II
Tampa, Florida

NOVEMBER 11

Faculty Standards & Tables Workshop
Budapest, Hungary

NOVEMBER 12–13 & 14–15

Assurance of Learning I &
Assurance of Learning II
Budapest, Hungary

NOVEMBER 12–13

New Associate Deans
New Orleans, Louisiana

NOVEMBER 16–17

Lessons for Aspiring Deans
New Orleans, Louisiana

NOVEMBER 18–19

Business Accreditation
San Juan, Puerto Rico

NOVEMBER 20

Accreditation Eligibility Workshop
San Juan, Puerto Rico

other events

SEPTEMBER 19–20

AAPBS Case Teaching &
Writing Workshop
Moscow, Russia
common.skolkovo.ru/event/aapbs-2019

OCTOBER 13–16

EMBAC Conference
Orlando, Florida
embac.org

OCTOBER 14–17

EDUCAUSE Conference
Chicago, Illinois
www.educause.edu

OCTOBER 27–29

CLADEA 54th Annual Assembly
Lima, Peru
www.cladea.org

NOVEMBER 6–8

GBSN Annual Conference
Lisbon, Portugal
gbsn.org

NOVEMBER 10–13

Leading the Way Workshop
Bled, Slovenia
www.ceeman.org/leadingtheway

CREATIVITY *at* WORK

Anticipating “what if”

Miroslava Straska, Ph.D., teaches financial modeling to her third-year students. Prior to her class, many finance students are accustomed to simply plugging data into formulas they’ve been given. But real business problems don’t always fit into the formulas. Nimble thinking and problem-solving skills are essential in today’s business world. Straska teaches her students to anticipate “what if” moments by showing them the importance of creating and implementing their own formulas.

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Job Market Snapshot

YOUNG COLLEGE GRADUATES—ESPECIALLY WOMEN AND MINORITIES—FACE LOW WAGE GROWTH.

WHAT DOES THE job market in the U.S. look like for recent college graduates with four-year degrees? A May report from the Economic Policy Institute (EPI), a think tank based in Washington, D.C., tracks the economic prospects of these individuals as they start their careers. It was authored by senior economist Elise Gould and research assistants Zane Mokhiber and Julia Wolfe.

According to the report, fewer than one-fifth of adults between the ages of 21 and 24 are college graduates. Of this group:

- 57.4 percent are women.
- Two-thirds are white.
- 10 percent are underemployed.

Between 1989 and 2019, wage growth for young college graduates has been a lackluster 13.9 percent across all groups, but there have been variances by demographic. For instance, there is now a 12.9 percent gap between men's and women's wages, while young black college graduates are paid, on average, 12.2 percent less than their white counterparts.

The report also tracks the percentages of recent graduates who are employed only, employed and enrolled in additional schooling, enrolled only, or idled (neither working nor in school). Most of the individuals in this group are enrolled only, although the number of those who are idled has risen slightly between 1989 and 2019.

While the unemployment rate for white graduates has essentially recovered to pre-recession levels, that's not true for black, Hispanic,

and Asian American/Pacific Islander individuals; in fact, the gaps between white graduates and other groups remain larger than they were in 2000.

According to the authors of the report, "While by many measures the labor market for young graduates is now almost—or perhaps even fully—back to where it was before the recession, the economy of 2007 represents a low bar for economic opportunity. We should instead be striving for the high-pressure economy of the late 1990s and 2000, in which an extended period of labor market strength translated into better opportunities for workers across the board. The economy needs to continue on track toward full employment for economic growth to reach all corners of the labor market."

► [Download the full report at epi.org/167037.](https://www.epi.org/167037)

Grads Spark Innovation

Small and medium-sized businesses (SMEs) are more likely to embrace innovation if they employ recent college graduates, according to research from Lancaster University Management School (LUMS) in the U.K. However, these firms are unlikely to hire graduates because they are uncertain how to recruit them; therefore, universities should help SMEs tap this talent pool.

“Governments around Europe want to encourage innovation within SMEs to help them deal with the megatrends of globalization, demographic change, and the rise of robotics and artificial intelligence,” says Carolyn Downs of the LUMS department of marketing. “Our research shows that the more graduates an SME employs, the greater the chances of developing a culture of innovation within that company.”

Downs suggests that, as a way to create relationships between SMEs and students, universities invite SMEs to participate in live projects or offer student placements, internships, and apprenticeships. SMEs could also develop stronger connections with universities by partnering with them on knowledge transfers.

Downs points out that it is essential for universities to support SMEs because these firms represent 99 percent of all EU businesses and have created 85 percent of new jobs in the last five years. Graduates also can help smaller businesses tackle issues such as global warming.

LUMS researchers were working with the SMETHOD Project, a Poland-based organization that supports SMEs in the U.K., Spain, Finland, and Cyprus. The project will help funders identify businesses with innovation potential and better target funding to areas where it is most effective. The research was funded by Horizon2020, a research and innovation program in the EU.



MODELS FOR SUSTAINABLE CENTERS

WHAT DOES IT take for a university-based research center to be financially sustainable over the long term? A report from IESE Business School’s Entrepreneurship and Innovation Center in Barcelona, Spain, highlights 12 models that centers might adopt to achieve economic stability while preserving the quality of their research.

The 40-page report was written by Josemaria Siota and Antonio Dávila of IESE, in collaboration with Xavier Contijoch of the consultancy firm Opinno. Other collaborators include the European Commission, the National University of Ireland Galway, Roma Tre University, European Young Innovators Forum, accelerator VentureHub, and the language translation service Translated.

The research team’s four-year

analysis of 3,881 research centers in 107 countries indicates that a research center’s work generally consists of three phases: research (discovery), transformation (invention) and commercialization (innovation). In the initial research phase, centers work against their economic sustainability when they fail to support knowledge sharing among researchers or establish key performance indicators to help them measure progress toward their goals. During the innovation phase, they might have unclear business models, lack distinct brands, or be hindered by internal bureaucracies.

In all, the report presents 16 potential causes of failure, and 16 best practices that centers can adopt to address them. In addition, the report shares 12 successful business models, with examples from centers within universities, industry, and government.

One successful model includes licensing research, such as SAP has done with its licensing fee structure. Another includes the holistic consideration of research impact, as Massachusetts Institute of Technology does at its Deshpande Center, which uses holistic metrics to track its impact over time.

The authors’ goal is to eliminate systems of “broken innovation,” which too often lead to center closures. By adopting “linked innovation,” academic centers can ensure that they pursue research with economic value to their markets and ensure their doors stay open for years to come.

► **“Technology Transfer: Commercializing Discoveries at Research Centers Through Linked Innovation” is available at media.iese.edu/research/pdfs/ST-0519-E.pdf.**

MBA SALARIES RISE WORLDWIDE IN 2019

RECENT GRADUATES WITH advanced business degrees are enjoying substantial starting salaries, according to the Business Hiring Report released by the Graduate Management Admission Council (GMAC) in partnership with the MBA Career Services & Employer Alliance and the European Foundation for Management Education (EFMD).

The report is based on findings from the annual Corporate Recruiters Survey, which includes responses from more than 1,200 employers in 45 countries.

Worldwide, most employers plan to increase MBA starting salaries in 2019, including 63 percent of employers in the Asia Pacific, 56 percent of employers in the U.S., and 49 percent in Europe.

Median annual base starting salaries for new hires vary considerably by world region—\$95,000 in Europe and \$45,000 in the Asia-Pacific region.

The median annual base starting salary U.S. employers plan to offer new MBA hires in 2019 is US\$115,000, more than double the median for new bachelor’s degree hires (\$55,000) and the highest ever recorded in the U.S. when adjusted for inflation. By industry among U.S. employers, median MBA starting salaries are highest in the consulting (\$135,000) and finance/accounting (\$125,000) industries.

U.S. companies report international hiring plans that are similar to last year, with 48 percent saying they are willing to hire international candidates in 2019. However, survey responses were gathered before the recent H-1B visa rule change became effective; that change could benefit international students with advanced degrees from U.S. schools.

At the same time, 71 percent of respondents in Europe and 69 percent of those in the Asia Pacific report a willingness to hire international candidates in 2019, both up from recent years.

MBA CAREER GOALS

GMAC also recently released a Career Aspirations Report based on ten years of data from the mba.com Prospective Students Survey. The study tracks students’ changing career goals and outlines what they’re looking for today.

TODAY’S CANDIDATES WANT TO:

- Enhance their current career paths **41%**
- Switch job functions **36%**
- Change industries **27%**

THEY’RE LOOKING FOR JOBS IN:

- Consulting **36%**
- Finance/accounting **34%**
- Products/services **27%**
- Technology **19%**

▶ For more details on GMAC reports, visit gmac.org and click on the Market Intelligence tab.

Seeking Digital Leaders

“Actualizing digital transformation” tops the agenda of global business leaders in 2019, according to Executive Talent 2025, a survey by the Association of Executive Search and Leadership Consultants (AESC).

Furthermore, the study finds that executives are increasingly realizing that achieving digital transformation will require the right talent to foster that transformation. As a result, companies are looking to the next generation of talent to create an industry 4.0 business environment.

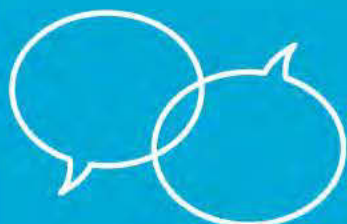
When it comes to attracting top talent, business leaders say their No. 1 challenge is demonstrating that their workplaces offer

employees a strong value proposition. The greatest challenge to *retaining* that talent is providing enough growth and development.

The AESC study identifies opportunities for business leaders to assess how their talent strategy aligns with their digital transformation goals. It also suggests ways organizations can attract diverse talent and develop the next generation of leaders.

▶ Read the survey at www.aesc.org/insights/aesc-resources.





LANGUAGE LESSONS

The globalization of business has led to a greater need for employees who can speak multiple languages. But a new report from the American Council on the Teaching of Foreign Languages has highlighted foreign language skills gaps in the U.S. workforce:

Nine out of ten

U.S. employers report a reliance on employees with language skills.

Nearly 1 in 4

U.S. employers acknowledge losing a business opportunity over the lack of employees with foreign language skills.

56%

of employers believe their demand for multilingual talent will increase in the next five years.

Spanish, Chinese and Japanese

are the languages in highest demand among U.S. employers, but employers report a shortage of workers who are fluent in these languages.

► **"Making Languages Our Business: Addressing Foreign Language Demand Among U.S. Employers"** is available at www.leadwithlanguages.org/report.



When Money Motivates

ALLOWING MANAGERS TO use their discretion when allocating bonuses helps motivate staff, say Rebecca Hewett and Hannes Leroy of the Rotterdam School of Management at Erasmus University in the Netherlands.

Hewett and Leroy studied actual bonuses given to office workers by an organization funded by the U.K. government. They asked 155 of the 733 employees to report their motivation levels shortly after receiving their bonuses. The researchers found that employees who received high bonuses perceived to be based on their manager's discretionary judgment thought the bonus was fairer. This, in turn, increased their intrinsic motivation.

Leroy points out that several companies in the Fortune 500 have shifted toward allowing managers to use their discretion when allocating bonuses because they want to create work environments that "encourage passion, purpose and engagement." These factors engender intrinsic motivation, she adds, in which "you're doing a job because it aligns with who you are and your core interests and values" rather than doing it for extrinsic reasons.

The research also suggests that manager discretion is only perceived to be fairer and more motivating when employees benefit from it. Those who receive less money view this discretion as less fair.

"Bonus systems are, by nature, not put in place to treat everyone equally—someone always loses out," says Hewett. "If your goal is absolute equality, then bonuses are perhaps not the best tool, but if your goal is to motivate the better performers, then allowing managers space to use their discretion is a good thing."

"Well, it's only fair: How perceptions of manager discretion in bonus allocation affect intrinsic motivation" was published online March 28, 2019, in the *Journal of Management Studies*.

Investing with Friends

WHEN VENTURE CAPITALISTS work together by investing in the same projects, their ongoing collaboration reduces the risk that investors will behave selfishly or let colleagues do all the work. This, in turn, increases the likelihood that the enterprises they back will thrive. However, if they collaborate too often, they encounter other risks, such as relying too much on their trust in each other. When this happens, ventures are less likely to succeed.

Those were the findings of Cristiano Bellavitis, an assistant professor in management and international business at Auckland Business School at the University of Auckland in New Zealand; Joost Rietveld, an assistant professor at the University of London College's School of Management in the U.K.; and Igor Filatotchev, a professor

of corporate governance and strategy at King's College London.

The researchers analyzed 4,550 U.S. new ventures that received investments from collaborating venture capitalists from 1980 to 2017. The researchers discovered not only that long-time collaborations present both benefits and risks, but that those effects were more pronounced for younger ventures than for older ventures.

Bellavitis, Rietveld, and Filatotchev also found that collaborators who were located more closely to each other experienced the whole cycle more quickly: Their success rate from working together repeatedly peaked sooner and declined faster.

The researchers concluded that because extended collaborations have positive and negative consequences, venture



capitalists should look for opportunities to work together—but not too often.

“The effects of prior co-investments on the performance of venture capitalist syndicates: A relational agency perspective” was published May 8, 2019, in the *Strategic Entrepreneurship Journal*.

Can Transparency Close the Wage Gap?

In 2006, the Danish government passed legislation requiring firms with more than 35 employees to report salaries for groups of employees, broken down by gender, and to inform their employees of any pay discrepancies between men and women. But did the law have its intended effect—did it close the country's gender pay gap?

A new study quantifies the impact of Denmark's law by comparing wages and other factors before and after its passing.

The paper's co-authors include Morten Bønnedsen, a professor of economics at INSEAD in Fontainebleau, France; Elena Simintzi, assistant professor of finance at the University of North Carolina's Kenan-Flagler School of Business in Chapel Hill; Margarita Tsoutsoura, associate professor of finance at Cornell University's S.C. Johnson College of Business in Ithaca, New York; and Daniel Wolfenzon of Columbia Business School in New York City.

The researchers found that the wage transparency law slowed salary growth for men by 1.67 percent, compared to salary growth for men at firms in a

control group, thereby reducing the salary gap between men and women. (Salaries for women at affected firms increased by .28 percent, but this was not a statistically significant amount.)

Affected firms hired more women and promoted women more often to senior positions than firms in a control group. At the same time, workers at affected firms saw lower wage increases than their counterparts in the control group (due to slower salary growth for men), and their productivity decreased by 2.5 percent. But lower wage costs offset the decrease in productivity. “Governments ... have proposed transparency as a tool to nudge firms to reduce the wage gap between men and women,” the co-authors write. “Regulatory mandates on pay transparency, as a means to overcome biases against women in the workforce, may be effective in closing the gender pay gap.”

A new law slowed growth in men's salaries by 1.67%.

► The working paper “Do firms respond to gender pay gap disclosure?” is available online at tsoutsoura.com/Gender_Gap.pdf.

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SUSTAINABILITY SELLS

IN THE U.S., it has become profitable for companies to market products as sustainable, according to data in the Sustainable Share Index, an analysis of consumer purchases of products marketed for their environmentally friendly attributes. The index has been established by the Center for Sustainable Business at the New York University Stern School of Business in New York City and the marketing data firm IRI.

Using point-of-sale data provided by IRI, NYU Stern researchers analyzed U.S. consumer purchases across 36 product categories, which represented approximately 40 percent of total consumer goods sales. Categories such as tobacco and alcohol were excluded.

Researchers found that, since 2013, sales of goods marketed as environmentally friendly have accounted for 50.1 percent of the growth in the sales of consumer-packaged goods (CPGs). Goods marketed as sustainable accounted for 16.6 percent of the total CPG market in 2018, compared to 14.3 percent in 2013.

Sales of products marketed as sustainable generated US\$113.9 billion in 2018, up 29 percent from 2013. Sales for products marketed as sustainable grew 5.6 times faster than sales for conventional products—and 3.3 times faster than the overall CPG market. In more than 90 percent of the categories examined, products marketed as sustainable outpaced total category growth.

“CPG companies should take notice,” says Randi Kronthal-Sacco, senior scholar in marketing and corporate outreach at the center and lead researcher for the study. “The benefits of sustainability cannot be ignored.”



new projects

CITATION SERVICE

The **Social Science Research Network** (SSRN) has launched CiteRight, a new service that shows where papers on SSRN have been cited by other researchers, both on SSRN and across the web. According to the organization, “As SSRN has grown, we have recognized the need to adapt our citations management so that we can more quickly and accurately meet the increasing rate of submissions to our site.” CiteRight, which replaces CiteReader, incorporates two new elements. The first is a reference extraction algorithm that can extract citations of papers on SSRN when they are uploaded or revised. The second element is a connection to the CrossRef look-up service, which can display indicators of how papers are being shared across the internet.

60-SECOND SCHOLARSHIP

IÉSEG School of Management in Paris and Lille, France, has launched *60 seconds: Inside Research*, a series of videos that highlight potential applications of the school’s research for companies and organizations. In each video, professors take approximately one minute to explain an aspect of their research, including how organizations could use their findings. The first three videos posted to IÉSEG’s YouTube channel include one on the success of crowdfunding campaigns by Mikael Petitjean, one on green concerns in freight transportation by Stefan Creemers, and one on the influence of product placement on consumers by Tina Tessitore. Over the next few

months, the school will post new videos that delve into other areas.

DARK WEB EXPLORATION

Sagar Samtani, assistant professor of information systems and decision sciences at the University of South Florida’s Muma College of Business in Tampa, has received a grant of US\$175,000 from the National Science Foundation. Samtani will use the funding to study the “dark web” to identify emerging cybersecurity threats to consumers and companies. He also will work with Cyber Florida to disseminate his findings at conferences and symposiums.

GRANTS FOR CASE WRITING

The **Global Business School Network**, an organization dedicated to advancing management education in emerging economies, and **The SWIFT Institute**, a nonprofit that funds research on transaction banking, have partnered to offer grants for researchers to write case studies on cybersecurity and wholesale banking in emerging markets. The partners invite researchers to apply to receive funding to support their case writing and will award up to three grants of a maximum US\$5,000 each. To be eligible, applicants must have backgrounds in finance, cybersecurity, or risk management, and they must be faculty members at GBSN member schools. The application deadline is September 30. Visit gbsn.org/what-we-do/case-writing-small-grant-competition-finance-cybersecurity-risk-management. □

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THE WORLD THAT WE CREATED

BY DAVID BACH ILLUSTRATION BY BRIAN STAUFFER

Business schools helped shape the world order that is now under siege from global tensions and rising populist sentiments. How can we rebuild trust in interconnected, sustainable, democratic institutions?

DURING THE PAST 40 years, business schools have done phenomenally well. They have spread to the far corners of the world—and in the process, according to a 2014 article in *Forbes*, they have made the MBA the most sought-after degree on the planet. They not only have thrived in, but they have helped create, a rules- and exchange-based global order. Because of its emphasis on trade, foreign direct investment, and globalization, political scientists often refer to this paradigm as the “liberal international order.”

Over the past generation, this paradigm has

helped lift a billion people out of poverty—but it also has increased economic disparity and contributed to the worsening environmental crisis. No wonder, then, that it is currently under threat, as G. John Ikenberry makes clear in his article “The end of liberal international order?” in the January 2018 edition of *International Affairs*. I argue that, because business schools have had such an outsized role in shaping this order, they have a responsibility for sustaining it. Only if they champion a model of inclusive and sustainable growth will global tensions ease and trust start to return.

It's essential to trace how we got here. While the number of business schools has increased steadily over the past century, the number of AACSB-accredited schools has more than quadrupled since the late 1970s, with the biggest jump coming after the collapse of communism and the rise of market-oriented reforms in the 1990s. This period saw top business schools emerge in Asia, while existing programs in Europe and Latin America converged on a style of management education modeled after U.S. programs. Most recently, this trend has reshaped management education in Africa and the Middle East. As a result, the percentage of AACSB-accredited schools that are based outside of North America has grown from just under 4 percent in 2000 to just over 34 percent today.

Even as the U.S. style of management education spread across the globe, three other pillars of the U.S. political economy gained international sway (see "Growth of Liberalism" below). Between 1980 and 2000, the number of democracies more than doubled, with the biggest growth occurring between 1990 and 1995, when countries in Latin America and Eastern Europe embraced popular rule. In parallel, between 1990 and 2000, many countries slashed restrictions on cross-border capital flows and ushered in a new era of global finance. Finally, proceeds from the privatization of formerly state-owned enterprises increased sevenfold between 1985 and 2000.

As more countries integrated into the global economy, demand for U.S.-style management education surged, completing the cycle. This led first to more international students heading to the U.S. for study, and then to the establishment of high-quality local programs.

Not only did management education benefit from the systemic changes to the world order, business schools also helped catalyze and steer them. For example, research at top business schools provided some of the academic foundation for the famous "Washington Consensus," which outlined the expected

efficiency and welfare gains from trade, investment, and financial liberalization on the one hand and privatization and pro-market reforms on the other.

Similarly, many of the consultants, bankers, investors, entrepreneurs, and CEOs who seized the resulting opportunities had passed through the halls of the world's best-known business schools, where their courses extolled the virtues of globalization, free trade, and shareholder value. As these principles took hold throughout the global economy, the majority of humanity began to enjoy improved livelihoods.

This is the world that business schools helped create. And yet, the pillars of that world are increasingly in peril.

BOOMING BACKLASH

Today, the spread of democracy has stalled, opposition to globalization has surged, and trust in institutions has collapsed. "Democracy's basic tenets—including guarantees of free and fair elections, the rights of minorities,

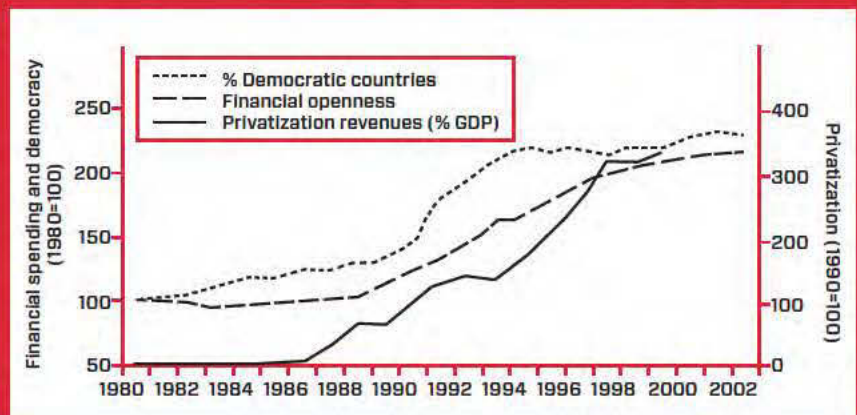
freedom of the press, and the rule of law—are under siege around the world," according to Michael J. Abramowitz, president of Freedom House, which measures the extent of political rights and civil liberties across the globe.

In January 2019, the organization reported that freedom has declined globally for the 13th year in a row. The organization finds two reasons for this decline: "the retreat of the United States as both a champion and an exemplar of democracy" and the growing influence of nondemocratic countries such as China, particularly among developing nations.

At the Yale School of Management, we gathered our own evidence when we surveyed more than 3,000 MBA students from the 30 schools of the Global Network for Advanced Management (GNAM), of which we are a member. The majority of students studying in South Africa, Nigeria, Ghana, Kenya, Indonesia, Canada, Australia, Japan, and China believe that developing countries and emerging markets are looking more to

GROWTH OF LIBERALISM

The global spread of liberalism between 1980 and 2002 is illustrated by the rise in the number of democracies, the increase in financial openness, and the growing revenues realized from privatization. Each line captures an index with a base year set at 100.



This chart originally appeared in "The International Diffusion of Liberalism" by Beth Simmons, Frank Dobbin, and Geoffrey Garrett, which was published in the fall 2006 edition of *International Organization*.

China than to the U.S. for guidance on how to organize the economy and society.

Separately, the World Values Survey—a global organization of social scientists who study the impact of changing values—recently investigated reactions to the statement that “it is essential to live in a democracy.” Across a set of mature democracies, fewer than 30 percent of respondents born in the 1980s agreed with the statement, while more than 70 percent born in the 1930s did. Not surprisingly, yet disconcertingly, in the GNAM study, the majority of students in Europe and the U.S. believe there will be fewer democracies in the future.

China and the U.S. are also on opposite ends of the debate over globalization. In the 2017 Trust Barometer released by public relations firm Edelman, only 38 percent of Chinese respondents said they believed that “globalization is taking us in the wrong direction.” In contrast, at 59 percent, the United States has the fourth highest share of globalization skeptics, behind only the battered economies of Italy, France, and Spain. Moreover, the same study shows that across 30 leading global economies:

- 47 percent agree that “we should not enter into free trade agreements because they hurt our country’s workers.”

- 69 percent agree that “we need to prioritize the interests of our country over those of the rest of the world.”

- 72 percent agree that “the government should protect our jobs and local industries, even if it means that our economy grows more slowly.”

I recently explored this issue in an online class I taught on the future of globalization. In it, MBA students from 21 GNAM schools met virtually to consider how nationalist backlashes could impact the global economy. They found a high correlation between support for globalization and the rate of change in the human development index (HDI), which combines indicators of a country’s education levels, economic performance, and population health. Notably, it was the *change* in HDI that mattered, not the

absolute level. In countries where HDI growth had slowed or stagnated, people were quite skeptical of globalization. But in countries where HDI growth remained robust and the quality of life kept improving, support for globalization was strong, even if absolute levels of education, prosperity, and health were lower.

The U.S. and China are very much on opposite sides of this divide. While levels of human development in the U.S. are high, in parts of the country they are stagnating or declining, leading to growing anti-globalization sentiment. China’s overall HDI levels are much lower, but they’re steadily increasing, which fuels a much greater support for globalization. The trade war that has pitted the two countries against one another is in many ways a logical consequence of these diametrically opposed sentiments.

‘AN IMPLOSION OF TRUST’

Just as support for globalization has declined in Europe and the U.S., so has overall confidence in institutions. In 2017, Richard Edelman called attention to “an implosion of trust” across developed economies. His company’s Trust Barometer found that more than two-thirds of surveyed countries were “distrusters,” defined as those in which fewer than half of the respondents “trust the mainstream institutions of business, government, media, and NGOs to do what is right.” Just a year before, barely half the respondents had been in that camp.

Edelman commented that trust “is now the deciding factor in whether a society can function. As trust in institutions erodes, the basic assumptions of fairness, shared values and equal opportunity traditionally upheld by ‘the system’ are no longer taken for granted. We observe deep disillusion on both the left and the right, who share opposition to globalization, innovation, deregulation, and multinational institutions.”

Indeed, the 2017 Edelman Trust Barometer indicated that 53 percent of the respondents from 30 countries believed that “the present system” was not

working; 15 percent thought it was, and 32 percent were unsure.

Rejection of the status quo and a growing anxiety about the future have fueled a wave of populist revolts that have propelled anti-globalization and anti-elite leaders into power. Their policies and actions, in turn, have undermined liberal international institutions—including governmental bodies such as the European Union, intergovernmental entities such as the World Trade Organization, and multinational accords such as the North American Free Trade Agreement.

They also have weakened democracy, jeopardized the independence of the judiciary and the media, and channeled a growing wave of anti-immigrant sentiment. In Hungary, perhaps the most extreme case, these dynamics even drove the liberal Central European University—and its internationally accredited business school—out of the country.

A DUAL CHALLENGE

While many factors contribute to the backlash against globalization, a common underlying cause seems to be growing economic inequality. Demographer Branko Milanović of the City University of New York popularized the “elephant chart” that powerfully illustrates the disparities. It shows that the growing middle class in emerging markets has seen a substantial rise in real income, while people at the very top of the income distribution realize huge gains (see “The Inequality in the Elephant” on page 24). In between, however, sits the middle class in Western countries. Those individuals not only have profited relatively little from globalization, they feel growing resentment toward the foreign workers and global elites who have benefited handsomely from outsourcing, free trade, and integrated capital markets.

Even so, the elephant chart makes it clear that the vast majority of humanity enjoyed substantially increased real incomes between 1988 and 2008, a time that also saw the global spread of

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democracy, competitive markets, and cross-border capital flows. Because business schools around the world had been promoting the liberal Western values of free trade, corporate growth, and globalization, they and their graduates deserve some credit for this remarkable development. But by the same token, business schools bear some responsibility for the dramatic increase in inequality that has accompanied this aggregate growth in wealth.

In the U.S., for example, since the Reagan era of market-oriented reforms, income for the top 0.1 percent has grown more than 400 percent compared to barely 20 percent for the bottom 50 percent. In a 2017 article in the *Quarterly Journal of Economics*, Thomas Piketty, Emmanuel Saez, and Gabriel Zucman explore just how uneven the gains have been (see “The Rise of the Rich” on

page 26). Between 1980 and 2010, the aggregate income share of the bottom 50 percent of earners dropped from 20 percent to just over 12 percent, while the top 1 percent grew their take from 11 percent to more than 20 percent.

But rapidly rising economic inequality, especially in advanced countries, has been only one byproduct of globalization. The deteriorating health of our planet is a second one. A May 15, 2019, article in *The Economist* noted that, “with its four-tiered smog warnings and lethal dumps of toxic waste, China has become Exhibit A for the environmental costs of economic development.” Just as business schools can claim some credit for helping lift more than a billion people out of poverty in emerging economies, they have to accept some of the blame for the toll this growth has taken on the environment. For instance, by teaching curricula

that emphasize economic growth even at the expense of the environment, they have taught executives around the world to put profit over planet.

The dual challenge facing leaders today is how to generate inclusive growth that does not further imperil the environment. The former is necessary to combat the wave of populism that is undermining the rules- and exchange-based global order, while the latter is the key to our very survival.

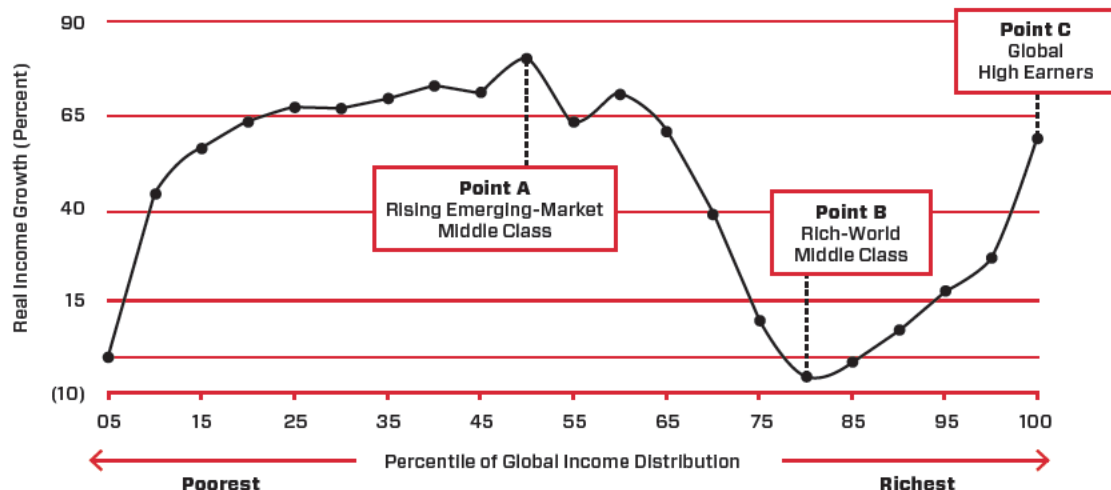
THE ROLE OF BUSINESS SCHOOLS

Charging business schools with solving two of the most vexing global challenges is, of course, preposterous. However, precisely because elite business schools have benefited so much from globalization, and because the ideas taught in our classrooms have helped shape the world we live in today, we have a special

THE INEQUALITY IN THE ELEPHANT

For his book *Global Inequality*, Branko Milanović plotted data from a survey of 600 households in nearly 120 countries on what’s known as the “elephant chart.” Between 1998 and 2008, the middle class in emerging economies and the extremely wealthy around the world saw their incomes grow significantly as a result

of globalization. However, the poorest 5 percent saw growth of only about 10 percent, while the middle class in developed countries fared even worse. That disparity has caused the middle class to feel increasingly excluded from global prosperity, which has fueled anti-globalization sentiment in many countries.



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responsibility to step up. Here are six interrelated steps that most business schools can take right now:

Engage diverse voices. Democracy requires diversity—of beliefs, backgrounds, and lived experiences. A particularly worrying trend in many U.S. universities is that conservative students are increasingly reluctant to speak out. At Yale, a 2017 survey found that 71 percent of conservative undergraduates—versus 24 percent of liberals—were uncomfortable expressing their political opinions in class.

At the same time, many students from underrepresented backgrounds say they are tired of carrying the burden of educating their privileged peers about what it means to be black, transgender, or Muslim. The public sphere thus shrinks, making it harder to reach consensus on the problems we face.

While business schools have sought to foster diversity through the admissions process, they also must create an inclusive environment in which meaningful exchange can happen. Shortly after the 2016 election, students at the

Yale School of Management started organizing regular “Ask me anything!” sessions designed to amplify the voices of students who might be subject to prejudice. School leaders should foster such initiatives and ideally involve faculty and staff as well. Encouraging exchange in this manner can go a long way toward fostering an inclusive community and broadening the debate on key issues.

Expand management education.

While more business schools are offering students opportunities to work on projects with students and faculty from other disciplines, the majority of the courses still take a “business-only” approach. This does a disservice to students, the world, and schools themselves. Hardly any of today’s challenges can be solved with the tools of business alone. Business schools that are part of major research universities should leverage the expertise of faculty in history, political science, literature, or law to provide students with a holistic perspective on how we got to this point and what solutions might look like.

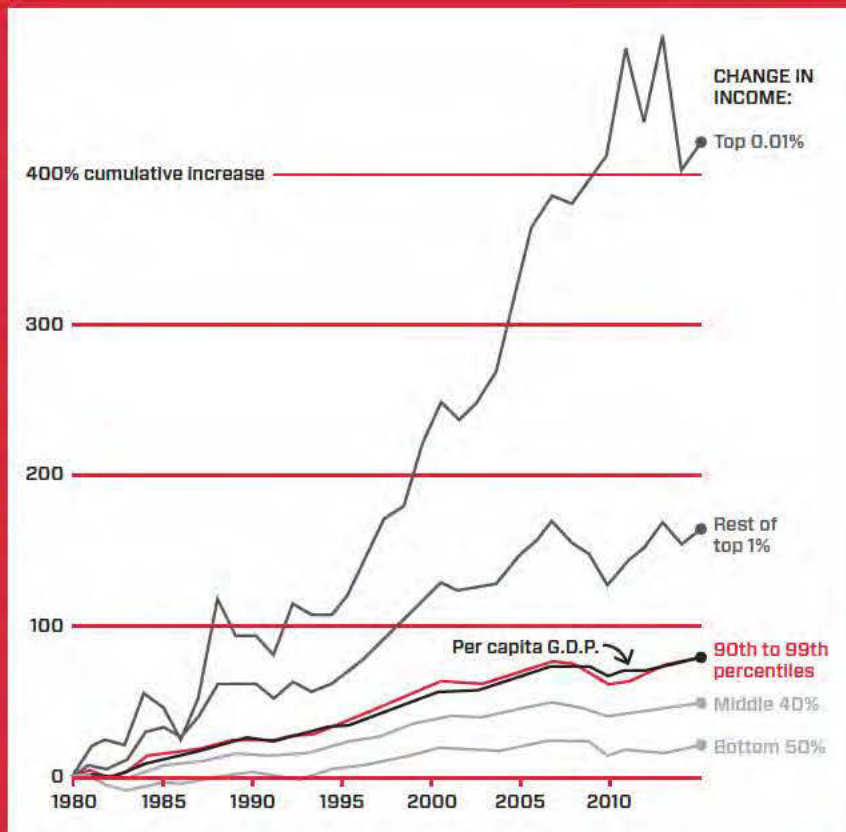
At my home institution, we have sought to broaden the conversation with several thought-provoking sessions. An examination of the causes and consequences of income inequality was facilitated by a renowned political scientist. A discussion of the centrality of the First Amendment to the U.S. Constitution was hosted by the dean of Yale Law School. A primer on the history of race relations in the U.S. was led by an expert from the history department. In each case, the sessions included a focus on the role and responsibility of business.

Explore big issues and solutions.

Today’s business faculty should be prepared to lead inquiries into the highly consequential issues that our students will face once they graduate. To protect workers, should we close borders or invest in retraining? Is a tax on robots worth considering? What might a decarbonized economy look like, and what are the business opportunities that will drive the transition? What changes

THE RISE OF THE RICH

A graphic* in *The New York Times* illustrates that, since 1980, the income of the very rich has grown faster than the economy in the U.S. and that of the upper middle class has kept pace with the economy. The middle class and poor, however, have fallen behind.



*Based on research by Thomas Piketty, Emmanuel Saez, and Gabriel Zucman

A WORLD THAT IS LESS GLOBAL, LESS DEMOCRATIC, AND LESS HOPEFUL IS A BAD WORLD FOR B-SCHOOLS.

in organizational culture, design, and functioning are necessary to achieve true gender equality?

Over the past 30 years, business schools have been successful because they and their faculties have set their eyes high, advocating passionately for a globally integrated, market-driven world. Should we not work as passionately today for more inclusive, more equitable, and more sustainable growth, if only to defend the open, global order against its critics? If we seek solutions to big issues instead of just insisting our critics are wrong, our students will be far better prepared for the leadership challenges that await them.

Model behavior. Don't just address the big issues; bring controversial and polarizing topics into the classroom. A diverse MBA classroom is particularly well-suited for discussions about the economics and politics of immigration, the best ways to achieve gender equity, or the political and social justice perspectives on minimum wage. By encouraging spirited fact-based debate and modeling the respectful behavior required for civil disagreement, faculty can build the learning experience around democratic norms, tolerance, and the joint exploration of problems and solutions.

Cultivate deep global connections. The time for purely national solutions to pressing challenges has passed. Business schools must forge deep connections with other nations, but these relationships do not magically materialize. It is not enough to rely on international students—who then frequently are expected to adapt to the local culture. Instead, we need deliberate efforts to meaningfully connect with students, faculty, and leaders around the world.

Through GNAM, for example, 30 business schools from 27 countries have created a platform for collaboration and exchange. Since the launch of the alliance in 2012, more than 7,000 MBA students have spent a week on another member school's campus, interacting with local peers as well as students

from other schools. Over the same time period, more than 1,200 students have taken online classes with students from other member schools, forming global virtual teams that work on major issues. Faculty also collaborate in key areas, including the production of case studies that examine an issue from dual perspectives. Only by developing such international relationships will business schools be able to contribute to the wide-ranging solutions we will need to solve pressing global problems.

Open up. If business schools are truly going to respond to the populist movement, we must open ourselves up and engage in dialogue with society at large. Universities are widely seen as elitist, and—as political theorist Jan-Werner Müller argues in his 2016 book *What Is Populism?*—a defining feature of populism is that it is anti-elites. The five steps I outlined above cannot take place behind closed doors, inside the proverbial ivory tower. Rather, universities must provide society with more access to our research and our knowledge. We can reach larger audiences by not only offering affordable online programs, but also inviting commentary and critique from those outside our institutions.

TAKING ON THE CHALLENGE

Because business schools have contributed so much to the rules- and exchange-based global order, they should take a bold stance to protect it now that it is in peril. We helped create this world; if we believe in its pillars, it's up to us to reinforce them.

But there are four more reasons I believe it's time for us to step up. One is pragmatic, two are strategic, and the fourth is normative.

First, the challenges we face today are global. Nationalism cannot fix them.

Sure, "beggar-thy-neighbor" policies may make for good bumper sticker slogans, but economies and societies are so deeply interconnected that only collaborative efforts will produce tangible results. Business schools are uniquely positioned to contribute precisely because we attract students from around the world and because our pedagogy emphasizes leveraging diversity to find solutions to tough problems.

Second, we must stand up for our ideals. By and large, business students are optimistic about the future and view business schools as catalysts of global opportunities. A world that is less global, less democratic, less fact-based, and less hopeful about the future is simply a bad world for business schools.

Third, business schools are facing strong competition from consultancies, professional service firms, online providers, and others who argue they can impart management skill more effectively than academic behemoths. Competition is good, but there is no doubt we have to innovate. One thing we have going for ourselves is that our mission is not just to deliver a return to each tuition-paying student—we also serve society at large. In other words, by taking on this challenge, we sharpen our profile vis-a-vis those who approach education merely in transactional terms.

Finally, this moment simply requires leadership. In classrooms, in commencement speeches, we implore our students and graduates to step up when the going gets tough, to lead when there is a dearth of leadership. The same must apply to us. □

David Bach is deputy dean for academic programs and a professor in the practice of management at the Yale School of Management in New Haven, Connecticut.

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BY TRICIA BISOUX

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MOST EXPERIENTIAL

learning is designed to help students develop their creativity, communication, and critical thinking skills. But could a single experience be even more ambitious? Could it also expand students' cross-cultural understanding, build their global network of friends, and completely change their perspective on the purpose of business? Could it turn students into business leaders who prioritize responsible business practices, preserve the planet's resources, protect people's welfare, *and* promote global peace?

These lofty goals lie at the heart of two distinctive global learning experiences, each launched in 2012. The first, the Fowler Global Social Innovation Challenge sponsored by the University of San Diego (USD) in California, invites student teams at universities worldwide to imagine new business ideas that generate profits while solving social problems.

The second, Summer Campus, is sponsored by the Russian Academy of National Economy and Public Administration (RANEPA), based in Moscow. This two-week global summit convenes more than 200 students from schools worldwide to attend classes, hear high-profile guest speakers, discuss social issues, and work on team projects related to each year's chosen theme.

While Summer Campus is packed with business courses and guest presentations, its bigger impact might be the way it helps students adopt more unorthodox ways of thinking about business, explains Sergey Myasoedov, RANEPA's rector and dean of its Institute of Business Studies. Students often have been educated "to see only a small window of life," he says. Summer Campus was created to encourage them to see the world from a broader global perspective.

"We want students to make friendships with people from as many different countries as possible," he says. "Then, wherever they go they will have friends who can advise them about how to do business in their countries."

In the Fowler Global Social Innovation Challenge, teams of undergraduates and graduate students compete for part of US\$50,000 in seed money to pursue their business ideas. But the purpose of the event is not to launch new businesses, says Amitkumar Kakkad, clinical professor of operations management at USD's School of Business.

"We don't want to focus on the teams that win as much as on how the experience will affect the hundreds of students who participate," says Kakkad, who also is the director of USD's Center for Peace and Commerce, which runs the challenge. "MBAs who take part in the challenge tell us that it changed their career trajectories. They now define social impact not in terms of joining a charity or starting a nonprofit, but in terms of what they can do to make for-profit businesses more responsible. To me, that's the biggest win we can have."

CREATING SOLUTIONS

USD's first Global Social Innovation Challenge was started by Patricia Márquez, then a faculty member of the university's School of Business. She viewed the challenge as a way to hone students' passion for innovation and entrepreneurship, while also instilling in them a sense of responsibility toward society. The brief for each student team was to create social solutions that were replicable, financially sustainable, and measurable in their social impact.

At first, USD invited only students from its School of Business and Joan B. Kroc School of Peace Studies, where Márquez is now dean. Over time, the challenge grew, first to include students from other USD departments, then from universities across California, then from those across the United States and Mexico. Last year, USD invited students from universities anywhere in the world.

To participate, universities pay \$2,000 by an early-bird deadline and \$3,000 after that date—these fees cover about 10 percent of the cost of the challenge, which can reach up to \$500,000,

says Kakkad. An endowment from a donor helps fund the rest.

The challenge comprises three elimination rounds. In the first round, which starts in February, students work from their home campuses where they form teams, choose social or environmental problems to solve, and study what others already have done to address them. "Students must first identify what has been tried so they don't end up trying something that others already have discovered is not going to work," says Kakkad.

Each university chooses which of its teams will advance to the second round, held in April. At this stage, teams develop their ideas and work to ensure their solutions present more social benefits than drawbacks. Finally, in May, universities choose one to two teams to send to the June finals, held on USD's campus. Finalists pitch their ideas to potential investors, who choose the winners and allocate the prize money among them.

Each school determines how it will structure the first and second rounds of the challenge. To make that process easier, USD gives participating schools access to its own template for running the first two stages, as well as to online resources such as workshops, speaker series, educational materials, and guides for mentors, coaches, and judges.

"Universities can leverage our resources as much or as little as they like during the first and second rounds," says Kakkad. Some schools make the challenge a required part of a social entrepreneurship course, while others open it to students campuswide. One school elected to support just one team, which already had been working on a social venture, for all three rounds.

Schools also can determine what level of financial support, if any, they wish to provide their students. For instance, this year, USD offered \$500 in initial funding to teams on its campus that advanced to the second round and \$3,500 in funding to teams that advanced to the third round.

Each spring, judges choose a range of winners. In 2018, judges awarded

\$16,500 to Team Charcoal, a group from Heritage Christian College in Ghana. Its business, Environmental Solutions, has patented a method for turning human waste into sterile charcoal briquettes that can be efficiently burned for indoor cooking and heating. This product simultaneously addresses three social challenges faced by many people in emerging economies, says Kakkad. It “benefits the environment because people no longer have to rely on foraging wood from trees, it improves people’s health because it reduces indoor smoke inhalation, and it cleans up the community because it’s taking waste off the streets.”

The founder of another winning venture, San Diego-based Dreams for Change, was inspired by the fact that homeless individuals often cannot find safe, restful places to sleep—which means they might be too tired during the day to take classes, apply for jobs, or pursue other activities to improve their situations. Because many homeless individuals own vehicles, Dreams for Change created its Safe Parking Program, which provides safe overnight parking options that do not violate local ordinances that prohibit people from sleeping in their cars. In addition, the company’s founder launched a fleet of food trucks that sells healthy meals that can be purchased with food stamps.

Best of all, each of these businesses is profitable, says Kakkad, showing that making a profit and benefiting society are not mutually exclusive.

Kakkad loves to share such success stories, but he also is quick to point out that the primary objective of the Fowler Global Social Innovation Challenge is *not* to generate social ventures. Instead, its objective is to help as many students

as possible understand the power they will have as business leaders to change the world for better or for worse.

He points to the following analogy to illustrate his point: Imagine that two people are walking toward each other along on a narrow path. There is not enough room for them to pass each other comfortably, so they have three choices. They can barrel past each other with indifference, not caring if the other falls. They can pass each other with malice, deliberately knocking the other out of the way. Or, they can pass each other with care, coming to a mutual solution that allows them both to continue unharmed.

Business leaders must make similar choices as they chart the path forward for their organizations, says Kakkad. “Unless upper-level business executives decide that their businesses must be conscious of the impact of their actions, then as a society, we’re going to be just like the parents of teenage kids. Rather than teach our teenagers to clean up their room, we clean it for them only to see them make the mess again. It becomes a perpetual cycle,” he says. “Unless we force businesses to become part of the solution, they will continue either creating or exacerbating the world’s problems. We can’t rely only on the social sector and government to succeed.”

CULTURAL AMBASSADORS

RANEPa’s Summer Campus was created because the school’s faculty wanted to craft an event that would expose its own students to wide-ranging perspectives—from politicians, economists, scientists, business leaders, Nobel Prize winners, athletes, actors, and other “dreamers,” explains Myasoedov. “Once we started doing that, we understood that this

event could be global,” he says. “So, we started to invite students to our campus from partner schools around the world.”

Undergraduate students from universities on every continent apply to participate in each year’s Campus. A selection committee looks for students who demonstrate skills in creativity, organization, teamwork, and critical analysis; in addition, students must be conversant in English, and they cannot have participated in a past Campus.

Each July, chosen participants first fly into Moscow, where they spend time visiting cultural sites. They then take an overnight train ride to the city of Kazan, the capital of Tatarstan, a progressive Muslim republic about 500 miles east of Moscow. Summer Campus participants pay only for their health insurance, visas, and airfare to Moscow. The cost of their food, lodging, and excursions is covered, partially by RANEPa and partially by the Tatarstan government. In 2018, Summer Campus brought together 212 students from 35 countries; of this group, 102 were foreign participants.

Each year’s summit is dedicated to a pre-selected theme. Over two weeks, students explore that theme as they take classes, hear guest speakers, and work with tutors. They also work on solution-based projects in teams of up to 20 students each. At the end of the summit, teams present their ideas to other participants, event coordinators, and a panel of faculty and business leaders.

Past themes have included global entrepreneurship, for which students were asked to think about ways to inspire more people to adopt entrepreneurial mindsets, and the future of the university, for which students were asked to imagine what universities will look like in the year 2050. This year, students and speakers focused on innovation, not only in business and management, but also in culture, education, and the economy. This year also was the third year that the event included a “day of sustainable development,” during which speakers from companies such as Coca-Cola and

MAKING A PROFIT AND BENEFITING SOCIETY ARE NOT MUTUALLY EXCLUSIVE.

THE LARGER GOAL OF BOTH EVENTS IS TO PROMOTE A MORE POSITIVE VIEW OF BUSINESS IN THE WORLD.

Unilever discussed the importance of sustainable business practices.

Past speakers have included Clyde Tuggle, a former vice president of Coca-Cola, who explored “ten ways to fail as an entrepreneur.” Marina Zhigalova-Ozkan, head of Disney Russia, has spoken to students about what it takes to maintain work-life balance and how she has overcome difficulties throughout her career.

Near summit’s end, RANEPA holds an evening program called “Cultural Kaleidoscope,” where participants are invited to present aspects of their individual nations. Some wear their nations’ folk costumes and explain their significance; others sing songs or read poems that are significant to their countries. “Nobody in the audience understands the language, but everyone understands the emotions,” says Natalya Demidova, Summer Campus director.

Demidova is also moved by the thought that students put into their team presentations. For example, during one Campus, students were asked to think of ways that RANEPA could better promote Summer Campus worldwide. Demidova says she “still gets goosebumps” thinking of one presentation, which she believes illustrates well the bonds that students form in Kazan.

“The two students on stage spoke about the fact that we have so many participants living around the world. They talked about the impact those student ambassadors could have,” says Demidova. “They asked for our organization committee to turn around and look at the audience, where the students all had turned to show us a sheet of paper on their backs that read ‘I am your ambassador.’ This was very touching to me.”

As a result of this presentation, RANEPA launched a student ambassador program. The school now holds

social media competitions on Instagram and Facebook, asking past participants to share their memories and promote the event to broader audiences. The winners of this competition are invited to return to the Campus a second time.

‘SOLUTIONS FOR A PEACEFUL WORLD’

Demidova finds it especially satisfying to see friendships form at Summer Campus among students from vastly different worlds—friendships that continue to flourish long after the experience is over. “Our event promotes global understanding, communication, human values,” says Demidova. Students leave, she adds, with an appreciation that they have far more in common with people elsewhere in the world than they once thought.

These friendships even have included a romantic partnership between a woman from the United States and a man from Pakistan. The governments of these two nations aren’t exactly on friendly terms, Demidova emphasizes, but the more an understanding can develop between American and Pakistani citizens, the better the chance for improved relations between their countries.

Another Pakistani participant made a video in which he interviews his teammates about what they learned about Pakistan’s culture through interactions with him. Many had never met someone from his country before. In his video’s description, the student writes, “I was able to change the perceptions of the people from all over the world regarding Pakistan. Nothing else matters.”

“It’s so cool when we see their pictures on Instagram and they say, ‘Campus Reunion!’” says Demidova. “We are changing their minds and helping them make connections. There are loads of professional seminars and events that could

help students boost their professional skills, but they will keep the ties they form at our Summer Campus forever.”

Of course, the larger goal for both Summer Campus and the Fowler Challenge is to promote a more positive view of the role of business in the world, among not only students and faculty, but leaders, government officials, and members of the public. However, Kakkad points out, that goal becomes harder to achieve each time companies exhibit bad corporate behavior in the name of boosting profits—whether it’s Enron manipulating electricity prices or Volkswagen artificially lowering the carbon dioxide emissions of its vehicles during government testing.

Kakkad believes business schools can do far more to encourage the view that it’s not enough for businesses to avoid doing harm—they also must benefit society. “We can expose students to the realization that their actions, directly or indirectly, can have a positive or negative impact on the world. We can teach them that it’s in their self-interest to do the right thing,” says Kakkad. “What better way to do that than to start early, when they are still in school?”

Business education might not guarantee that students will become CEOs, he continues, but it makes it more likely that they will be making important strategic decisions at organizations around the world. “We need solutions for a peaceful world, but unless business is part of the equation, those solutions will require a much longer and harder journey,” he argues. “If we are educating the leaders of tomorrow, we must teach them that whether they make a profit or serve society is not an ‘either/or equation.’ It’s an ‘and.’” □

► For information about USD’s Fowler Global Social Innovation Challenge, as well as links to resources for participants, visit www.sandiego.edu/cpc/gsic. For information about RANEPA’s Summer Campus, as well as videos from past events, visit www.campus4youth.com.



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THE SECRET OF EXEMPLAR PERFORMANCE

We can teach our students to achieve external excellence, but only if we also help them cultivate internal excellence—through meditation, mindfulness, and meaning.

BY PRADEEP DESHPANDE

ILLUSTRATION BY
BRIAN STAUFFER

I FIRST CAME to know about the famed Dabbawalas of Mumbai in the late 1990s, after reading about them in *Forbes* magazine. In existence since 1890, the Dabbawalas are a semiliterate community of approximately 5,000 individuals. As a group, they deliver 200,000 lunch boxes to Mumbai residents each day, six days a week, with only one error—such as a late or misrouted lunch box—per 8 million deliveries. Even though Mumbai is a very expensive place to live, the Dabbawalas charge very little for their lunch delivery service—only US\$8 to \$25 per month. In addition to delivering lunches, the Dabbawalas even find time to collect surplus food from local weddings and parties, which they use to feed the hungry.

Their delivery system is so fine-tuned that *Forbes* is not alone in finding them worthy of examination. The *Financial Times*, *Times of India*, CBS News, and others



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have featured stories about them. Leaders, too, have looked to their example—Richard Branson of Virgin Atlantic and Charles, Prince of Wales, each have visited them to witness their operations, and Harvard Business School students have studied them. In April, Columbia University invited a representative of the Dabbawalas to New York to present their approach to its own students.

What makes the Dabbawalas so remarkable? They achieve such exemplary performance, in part, by adopting Six Sigma management techniques. With Six Sigma, managers work to decrease variance in and achieve greater control

over six areas of their organizations: materials, methods, machines, manpower, measurement, and Mother Nature. In doing so, they significantly reduce the chance that their organizations will deliver defective products or services.

In 2007, I taught a Six Sigma course to MBA students at the University of Kentucky's Gatton College of Business in Lexington; since 2008, I've presented a mandatory two-week Six Sigma class in the MBA program at the Technological Educational Institute of Piraeus in Athens, Greece. I've delivered the training to business leaders at companies such as India's Oil and Natural Gas

Corporation, the U.S. Department of Defense, and the Kuwait Ministry for Higher Education. In each case, I am amazed to see how the approach helps diverse groups achieve exemplary results.

But is Six Sigma enough to maximize performance? The same can be asked about similar quality-control approaches, such as ISO, kaizen, total quality management, or lean management. While these methods have proven to be useful ways for businesses to improve their operations, they all are missing one key component: the development of internal excellence via the practice of meditation and mindfulness.

THE CASE OF KUMBH MELA

A few years ago, I had an “aha moment” in which I realized how much internal excellence is required to achieve truly exemplary performance. It was after I read “Pop-up Megacity Is a Lesson for India,” a March 2013 article by Victor Mallet for the *Financial Times*. The article describes in detail Kumbh Mela, a religious festival held every 12 years in Prayagraj (formerly Allahabad) in the state of Uttar Pradesh, India. The festival is considered the largest gathering of human beings on the planet, attracting tens of millions of pilgrims. The most recent Kumbh Mela, held earlier this year, attracted 100 million pilgrims.

For each festival, the Uttar Pradesh government erects a temporary tent city to house these devotees, complete with roads, sanitation, food, health services, electricity, and water; it is built and dismantled with nearly seamless efficiency. And, yet, the city of Prayagraj delivers those same services to its permanent citizens with astronomically high rates of defectiveness. In his *FT* article, Mallet brings attention to this incongruity by exploring this question: If the government can achieve such great performance in its tent city, why couldn't that performance be replicated in Prayagraj, in the state of Uttar Pradesh, or for that matter, in the entire country? If India replicated the tent city's strategies, it would be a developed nation in no time.

Mallet asked the Prayagraj commissioner how the 100,000 workers the government hires to erect the tent city achieve such great performance. The

commissioner's answer was eye-opening for me. He said, “The employees knew they were doing a sacred task; the tent city was for the pilgrims.”

The Dabbawalas' work and the Kumbh Mela festival show that, in order to achieve exemplary external performance, human beings also need to develop high levels of *internal* excellence. Internal excellence has nothing to do with race, religion or caste, gender, national origin, or political affiliation; rather, it has everything to do with whether human beings approach their tasks with meaning or without meaning. It has to do with whether they are driven primarily by positive emotions, which ascend toward the noble, or by negative emotions, which descend to the wicked.

I call this the “Scale of Excellence.” At the top of the scale are positive emotions such as unconditional love, kindness, empathy, and compassion; these emotions lead us to embrace attributes such as truthfulness, honesty, and equanimity. At the bottom of the scale are negative emotions such as anger, hatred, hostility, resentment, and fear; these emotions lead us to embody attributes such as deceptiveness, dishonesty, and injuriousness. Some of us occupy one extreme or the other, but most of us have emotions that fall, most of the time, somewhere in between the noble and the wicked.

I believe that the goal of every human should be to rise as high on this scale as possible. But as I thought more about the Dabbawalas and Kumbh Mela, I understood for the first time that even as individuals and companies strive for

external excellence, their lack of internal excellence will lead to suboptimal performance. However, if they address the internal state of their workers, their performance will dramatically improve.

IN PURSUIT OF INTERNAL EXCELLENCE

In January, I was able to arrange a meeting with the president of the Mumbai Dabbawalas Association. From our conversation, it became clear that the Dabbawalas' source for internal excellence was *bhakti*—their devotion to God. In Hinduism, it is not possible for a person to cultivate *bhakti*—one either has it or one does not. Fortunately, *bhakti* is not the only route to internal excellence. The practice of meditation and yoga can lead there as well.

Several American enterprises have recognized the importance of internal excellence to external performance. For example, large corporations such as Google, IBM, and Aetna Insurance reportedly now have chief mindfulness officers. Major science publications, medical journals, and business publications have carried full-length articles on the benefits of meditation for health and wellness.

In 2016, the Chicago Cubs, an American Major League Baseball team, won the World Series championship after a drought of 108 years. The Cubs' leadership credits some part of the team's win to an attention to internal excellence. A November 3, 2016, article in *Time* describes the five-person team that led players through exercises in mindfulness, visualization, and meditation. As Josh Lifrak, director of mental skills for the Cubs since 2014, puts it in the article: “Better humans make better players.”

Another example from sports includes the Seattle Seahawks of America's National Football League. That team's coaches say that yoga and meditation played a big role in the team's 2014 Super Bowl win, according to an August 21, 2013, ESPN story. Players reported receiving so much benefit from these prac-

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ALL BUSINESS SCHOOLS SHOULD MAKE ROOM FOR THE CULTIVATION OF INTERNAL EXCELLENCE.

tices that the team made yoga classes a mandatory part of player workouts.

With this new understanding, in 2014, I, too, started including the science behind internal excellence and the practice of meditation in my Six Sigma class in Athens. So far, I've seen tangible results. Students indicate improvements in everything from their ability to stay centered during stressful moments to the quality of their sleep.

GOING BEYOND MINDFULNESS

As educators, we have a practical reason for wanting to help our students develop internal excellence. The more they cultivate internal excellence, the more they will be able to achieve exemplary performance for their businesses, for their communities, and for society as a whole.

However, it's important to point out that mindfulness, by itself, does not enhance internal excellence. The process is more complex—so complex, in fact, that Jim Kowall, a physician and theoretical physicist, and I co-authored an entire book to explain the scientific framework for external and internal excellence. It takes us 18 chapters to delve into everything from the true meaning of the 5,000-year-old practice of yoga to the impact of mantras on the body's organs and various systems.

This framework provides a foundation for my teaching. For example, I teach a form of meditation that involves repeating a mantra—a meaningless word—over and over in the mind. The trick, I tell my students, is not to control the mind but to simply continue chanting the word, bringing the mind back to the mantra each time it wanders. That is all. In a matter of weeks, students find that their minds spend more time on chanting and less time wandering.

My Six Sigma classes are largely devoted to helping students use their rational minds to analyze data and improve their performance, but the opposite is true during meditation. In meditation, their rational minds should go on well-deserved vacations.

There are global implications to incorporating such practices in our business programs and to linking internal excellence to external performance more deliberately in our teaching. For instance, we can see that developed nations have far fewer defects in their governments and infrastructures than developing nations—in fact, the ultimate irony might be that India, the very culture that is the ancient home of the practices of internal excellence, is itself in dire need of it. At the same time, developed nations cannot become complacent if they wish to keep their own decline at bay. By training our students in these practices, we will graduate leaders who can help not only businesses, but also nations, come closer to exemplary performance in all their activities.

MAKING TIME FOR PRACTICE

Paramahansa Yogananda, a well-known yogi who died in 1952, once said that he “looks to a model world that combines the best qualities of ‘Efficient America’ and ‘Spiritual India.’” As I see it, “Efficient America” describes Six Sigma and “Spiritual India” describes internal excellence. I believe *all* business leaders and business students should be exposed to a mindfulness practice, in which they learn at least one structured, disciplined, and data-driven approach to bringing these two worlds together.

That means that all business schools should make room in their curricula for the cultivation of internal excellence—it is simply too important to ignore. Due to time constraints, I suggest starting by incorporating short 21-minute sessions in a variety of techniques. For instance, courses could introduce 21-minute practices in asanas (yoga poses) for muscle flexibility, pranayam (breathing exercises), and a variety of meditation

techniques. I must stress that students should engage in meditation during class time, not only as homework. Only in class can we help students properly learn the techniques and reflect on how the practice affects their lives.

Yes, the business curriculum is already crowded. But remember the success achieved by the Dabbawalas, by the builders at Kumbh Mela, by the Cubs and Seahawks, and by an ever-growing number of business leaders. Business school graduates who are trained in mindfulness will be more in demand as more companies become aware of the link between internal excellence and external performance.

My own experience shows that students see positive differences after just a single semester of mindfulness practices—they report improvements in their academic performance, sleep, ability to concentrate, and ability to cope with stressful situations. Just think what they could accomplish if they embrace a lifetime of practice. It is well worth making the time to teach mindfulness and meditation in our programs. The choice is ours. ■

Pradeep B. Deshpande is president and CEO of Six Sigma and Advanced Controls in Louisville, Kentucky, and a visiting professor of management at the University of Kentucky's Gatton College of Business and Economics in Lexington. He also is a professor emeritus and former chair of the chemical engineering department at the University of Louisville, as well as a co-author of The Nature of Ultimate Reality and How It Can Transform Our World: Evidence from Modern Physics. Read his related commentary, “Take Heart, America, You Are Not Declining,” in the Your Turn section of bized.aacsb.edu.



SJU Team Earns Top Spot at Risk Management Challenge

A team of students from Saint Joseph's Haub School of Business earned first place among over 27 university teams in the 2019 Spencer-RIMS Risk Management Challenge.

Student team members Joseph Angelina, Kate Branson, Ashley Myers and Daniel Tan, led by director of the Maguire Academy of Insurance and Risk Management, Michael E. Angelina, created a program to address the top five risks facing Swedish retailer IKEA as they attempt to integrate expanding digital commerce opportunities into the currently physical distribution model.

Learn more about our risk management and insurance major at [sju.edu/insurance](https://www.sju.edu/insurance).



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BY SANJAY PULIGADDA

ON COURSE FOR CREATI

Improv exercises and mindfulness techniques help students learn to think innovatively.

TODAY'S BUSINESS LEADERS want their employees to help them invent creative new solutions to their biggest problems. One way business schools can prepare graduates to fill that role is to teach students how to think innovatively, and one way to do *that* is to introduce them to the concepts of improvisation and mindfulness.

For the past six years, I have been teaching Creativity and Innovation at Miami University's Farmer School of Business in Oxford, Ohio. The whole class is centered around bringing creativity to marketing and marketing strategy. I first taught the class to undergraduates, and now I deliver it to MBA and executive education students as well.

I draw on my own experiences, which include an academic background in marketing, six years working in the marketing industry, and time spent as a playwright, improv actor, and meditator. Not only am I a professional improviser, I also am part of the Applied Improvisation Network, which is composed of professionals who use improv in diverse disciplines. I passionately believe the improv technique can be used in settings that extend far beyond the stage—such as the business school classroom. It is also *fun*.

GETTING STARTED

To get students used to the idea of improv, and to develop the spirit of teamwork, I open each class with warm-up exercises and short improv games before moving to more complex activities.

One favorite warmup is the Shake-8. I lead students as we all shake first our right hands eight times, then our left hands; next we shake our right legs eight times, then our left ones. We all count out loud with each shake. We repeat the exercise with each limb as we go down to seven shakes, six shakes, and eventually drop to one. This quickly gets the blood flowing.

Another warmup is called Follow-the-Leader or Enemy/Protector. Students stand in a circle and secretly pick one classmate as their enemy and another as their protector. When the

game starts, all the participants move around as they try to put their protectors between themselves and their enemies. Since one person's enemy could be another's protector, it's a fun free-for-all with a lot of movement. More important, it forces people to become alert, attuned to their surroundings, and aware of the people nearby.

VIVITY

Once everyone is warmed up, we might move on to a short game such as One-Word Story. As students sit in a circle, one person is chosen to speak a word; the person beside her says another word, and the person beside him adds the next. The goal is to tell a coherent story one word at a time.

Or we might play Emotional Symphony, in which one person is a conductor and four or five other people are assigned emotions. As the conductor points to the other players, they express their emotions through poses and noises, varying their intensity as the conductor's hand rises or falls. Another favorite is Mirrors, in which pairs of students take turns mimicking each other's movements. (Longer descriptions of these and other exercises can be found at learnimprov.com.) All these activities are designed to get students thinking in new ways.

SHAPING THE MIND

As the class progresses, I introduce students to other practices designed to unlock the creative potential of the mind:

Guided visualization. I dim the lights and instruct the students to follow along to a voice prompt, which leads them through a progressive relaxation of each of their muscle groups, starting with their faces. (Many sample videos can be found on YouTube, including this one: youtu.be/awLHRRfeCUA.) This is an easy way for students to relax as they slip into a meditative state.

Yoga and mindfulness techniques. I integrate yoga and meditation exercises into the class by inviting a yogi and a meditator to lead separate sessions. We treat both yoga and meditation as scientific, secular tools to help the mind. The yogi introduces students to breathing exercises, basic yoga poses, and the underlying philosophy of yoga. This gives students insight into the importance of yoga and overall wellness. The meditation coach, an expert from the Cincinnati Zen Center, simplifies the process of meditation and emphasizes that it is not a mystical practice. We also discuss scientific research on meditation. Students learn that, metaphorically speaking, our minds are like the ocean;



all stress and turbulence are on the surface, but there is stillness underneath the waves. Meditation helps us connect with this stillness.

Poet William Plomer said, "Creativity is the power to connect the unconnected."

One of the reasons I use meditation in the classroom is that it frees the mind to make

those connections. Many times, our conscious minds are so busy with the rush of our day-to-day priorities that they do not allow us to see those connections. Meditation calms our thoughts, giving us the freedom to make unexpected associations, and these associations are often what spark new ideas.

Automatic drawing. This technique has been used in classes that range from

art to religion. Students place their pens or pencils against blank sheets of paper, close their eyes, and let their dominant hands move around on the page as their conscious minds "lose control" of their actions.

I encourage them not to look at their work or judge it in any way, telling them, "You're the observer, not the controller. Don't dwell on any thoughts that come to your mind—just dismiss them and let them pass through. If necessary, tell yourself repeatedly, 'Whatever comes out is fine.'"

Eventually, they set aside the first sheet without looking at it, then pick up a second sheet and start over. Once the second experiment is over, the class engages in discussion. I encourage students to look at their squiggly lines and see if there's anything that surprises them or that they want to share with the class.

Automatic writing. As a variation of automatic drawing, students set their pens to blank paper and write whatever the hand suggests, without worrying about grammar, structure, or spelling. Over the many years I have run these two exercises with students, I have observed how variable the reactions are. Some students love them and incorporate them into their daily lives, but others don't find them useful at all.

Empathy exercise. I provide groups of students with sets of pictures that depict a few real families living out their daily lives. Each student picks one face and develops an empathetic relationship with that person, imagining what that person's life is like and building a character and description of that individual. I provide them a framework they can use to develop this profile, and I make it clear that the more nuanced their character description, the better. Students



also have to identify one pressing need or “pain point” this person has.

Next, I randomly assign the groups to one of three different industries, which might be as disparate as food, transportation, software development, healthcare, or insurance. In their groups, students develop a product and marketing program that would help solve the pain points of the individuals for whom they have created empathetic relationships. Students often tell me later that this exercise is the one that has

helped them most as they work on other projects and presentations, and even as they go through job interviews. This empathy exercise is especially important when students take design thinking classes later.

UNLEASHING CREATIVITY

A mix of improv and creativity exercises that we practice in class helps students become more nimble thinkers. Some activities are simple, but others are complex and come with time pressures.

Yes-And. In this improv technique, one person suggests an idea and the next person accepts the idea and builds on it. These Yes-And exercises initially are general but gradually become more focused on business problems. (See “The Book Case” below for an example of a Yes-And exercise I use in my classes.)

Ad design. I give students a list of five products, and ask them to develop an ad for one of them, using the creativity techniques we have discussed in class. They also have to document the creative

THE BOOK CASE

THIS YES-AND EXERCISE IS FREQUENTLY USED IN THE CREATIVITY AND INNOVATION CLASS.

You are the marketing team at Barnes & Noble. The chain has been experiencing declining sales for the past decade, in large part because Amazon has been selling books online at a significant discount. The CEO has pulled your team into the office to demand that you come up with marketing-based answers. You retire to the “marketing think tank” and decide to use the Yes-And game to devise a solution. Furthermore, you decide to play the game with Post-It notes instead of verbally. This is how you will play:

1 One of you will be the Initiator. That person will come to the center and say, “We should...” and propose a solution. Write this idea on a Post-It note and paste it to the board. (Note: At this point, the ideas should be on a broad and general level, not full of specific nit-picky detail.)

2 The next person in the group will go to the center and say, “Yes! And...” and add to the original idea. Write this suggestion on a new Post-It note and also paste it on the board. Keep in mind, this is not about time pressure. Each

participant can take five or ten seconds to come up with the next Yes-And idea.

3 Repeat this cycle until all group members have contributed.

4 At this point, the Initiator can either call out “New choice!” if he believes the group needs to go in a new direction, or “Build!” if he likes the current ideas.

The next group member now becomes the new Initiator. If the first Initiator has called for a new choice, the second Initiator repeats the initial process, but takes the group in a different direction.

The Post-It notes should start on a different line, parallel to the first. If the choice is to build on an existing idea, the new Initiator will repeat the original process, but dig deeper into some of the current ideas. The Post-It notes should branch off vertically, up and down from the last note in the first round.

5 Any group member can play the part of Initiator. After the last group member has added his or her idea, you stop the game and huddle together to discuss the web of Post-It notes. You can make connections between notes, explore

combinations, and consider other directions.

6 As a group, you should then determine if anything meaningful came from your Yes-And exercise. Present your ideas by writing an “Our Solutions” paper that addresses these five categories: what we should do, why we should do it, how we should do it, when we should do it, and what the outcome will likely be.

You don’t need to include a great deal of copy with any of the answers. You just need to present an idea that is strong, well-thought-out, and implementable.



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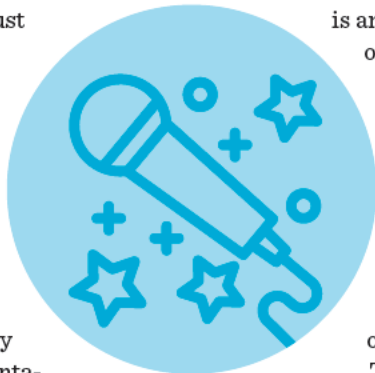
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process they used in the ad design—for instance, did they generate a distinct number of different ideas before settling on one? Thus, they are graded not only on their results but also on their journey.

In a similar exercise, I first take students through the basics of writing music and lyrics for ad jingles. Students then write a jingle for one product, choosing from among five brands. As with the ad exercise, I grade students on the process as well as the results.

Concept design. To stimulate creativity under pressure, I leave students in a busy shopping area on campus and give them two hours to come up with an idea for a restaurant. Because there are such tight time limits, I only grade the product, not the process.

PowerPoint karaoke. This exercise, which I tried for the first time last year, really hones students' presentation skills. I put together five PowerPoint decks with unconnected, randomly selected slides; these include irrelevant but impressive-looking data as well as some funny visuals. Groups must come up to the podium to "present" a deck as if they have prepared it, even though they have had no time to review the slides in advance. They also are supposed to present with the same passion, enthusiasm, and energy they would muster for a presentation they had prepared. Because I retain control of the clicker, they have no say in how long a slide stays on the screen; they have to continue to build on it as long as it is displayed. Last year's students loved this exercise, as it helped them develop their creative confidence and presentation skills.



TAILORING THE COURSE

I have successfully run my Creativity and Innovation class at several education levels, though I do make adjustments based on the size and type of the classes.

For instance, my undergraduate classes tend to have between 30 and 36 students, while the MBA and executive education classes usually are capped at 22 participants. While the smaller class sizes obviously allow me to interact more closely with students, I have not had any trouble running the exercises with the larger classes. The only thing I haven't been able to incorporate into the bigger classes is yoga.

For undergraduates, the creativity class is a semesterlong core course in which each session lasts about 80 minutes. I bring marketing content into class discussions, and I give assignments that require students to solve marketing problems creatively. Students also work on a semesterlong client project in which they address a real problem faced by a corporation. Retail giant Target is my regular client, and students have developed several creative marketing recommendations and assets for that company over the years.

For MBAs, the creativity class is an elective. It takes place over 12 sessions, each three-and-a-half hours long, so assignments and activities have to be structured differently. Again, the content and assignments are marketing-oriented, and students work on a client project.

The executive education course is much different as it tends to be a one-off session that lasts three-and-a-half hours. I customize activities and content for each group of executive clients. I keep improv, but drop activities such as automatic drawing, guided visualization, yoga, and meditation.

A COURSE FOR ALL

No matter the age group of the participants, all students seem to benefit from the creativity course. Somewhat counterintuitively, I've found that the

older students tend to be the ones who are the most excited and engaged by the activities. The undergraduates also love the creativity exercises, but I notice some social constraints. For instance, improv is more awkward for the "cool kids" or those from fraternities and sororities, though they tend to enjoy the other activities.

But even for my younger students, the class can be transformative. Last year, for instance, I had one student who was initially skeptical of the Yes-And method. She did not like the thought of having to listen patiently to, as she put it, "all the stupid ideas before mine." I responded, "You seem to be prejudging your colleagues' comments, and we are trying to move away from judgment." This simple observation made her change her attitude, and she became the most enthusiastic participant in class.

While I have not formally tracked how my students use improv and creativity later in their academic careers, many of them have told me that they employ some of the techniques in their other classes. My hope is that many also continue to use these techniques on their jobs.

I firmly believe that improv techniques should be used more often in a teaching environment—but I also believe that, for a class like this to be successful, the instructors must be true improvisors. They can't just try to emulate TV shows such as "Whose Line Is It, Anyway?" They have to truly understand how improv works and how to guide others through the process. I work constantly to hone my improv skills, and I have seen how much better my own classrooms are as I become more seasoned. As my teaching improves, my students will learn to think more creatively—and they'll go out and share their new ideas with the world. **□**

Sanjay Puligadda is an associate professor of marketing at the Farmer School of Business at Miami University in Oxford, Ohio.

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RESPO TO

AACSB's new board chair explores how the association plans to adapt to trends in business, technology, and management education.



ENDING THE TIMES

AACSB INTERNATIONAL launched its Collective Vision in 2016 with the ambitious goal of enabling business schools to play a part in driving change around the world in the coming decades. As I take on my responsibilities as the association’s new board chair, I think often about one of the key roles we identified—that of being “enablers of global prosperity.”

Business education has traditionally focused on maximizing shareholder wealth. We teach students to evaluate the management of supply chains, to create manufacturing efficiencies, and to share innovation. Yet if business schools truly are going to enable global prosperity, we also must graduate students “who know how to generate wealth, consume resources, and create innovation in ways that are responsible, inclusive, and humanistic,” as the Collective Vision states.

This is an important task to undertake in an era when nationalism and the possibility of trade wars are creating rising tension. At the heart of the issue are two questions: Who are the people who matter? Are they only my fellow countrymen and women, or are they the citizens of the world?

BY JOHN A. ELLIOTT

At AACSB, we view global prosperity as a way to make the world a better place for all people, a rising tide that lifts all boats. But we can't lose sight of the fact that certain trading patterns and tariffs can have negative effects on some communities in some parts of the world. We need to keep in mind that global prosperity might mean that *most* people are better off, not *everybody*, and we have to consider how to address that disparity. We must understand that current perceptions of global trade have changed what our students need to know, and we must respond in a timely way.

If there is one theme I expect to dominate my tenure as board chair, that would be it: *responding in a timely way* to an ever-changing business and social

environment. Some of those changes will be brought about intentionally, as when the association revamps its own core product; and some of those changes will come about as the result of outside forces. But AACSB and its member schools will need to remain adaptable in order to stay relevant in the future.

STANDARDS IN PROGRESS

One of the biggest changes the association will face in the coming year is also one of the most exciting: a new set of accreditation standards. The most recent standards were launched in 2013, and historically we have not moved quite so quickly to make updates. But two factors have encouraged us to hasten our timetable.

One, we had great success revising and implementing the new accounting standards, which very actively engaged members of the accounting profession in determining how new standards could benefit both our students and the profession. And two, when we put our 2013 standards in place, there was a great deal of uncertainty about what the future of management education would look like and where the association might go. We knew that we needed to be nimble to keep up with changes in the industry—and the success of the new accounting standards convinced us that we could indeed move as quickly as necessary.

We convened a Business Accreditation Task Force (BATF) in July 2018, and it has already done remarkable

The Opportunities of Leadership

"I have always enjoyed teaching and learning—and the university is the place where both those things happen," says AACSB's new board chair, John Elliott. "The fundamental thing about having a PhD is that you get to learn what it means to ask interesting questions and know when you've answered them. There's a discipline and an integrity to a process that holds truth and relevance to a high standard."

Elliott earned his own PhD at Cornell University in Ithaca, New York, and parlayed it into a career focused on teaching and academic leadership. After 20 years on the faculty at Cornell's Johnson Graduate School of Management, he spent ten years as dean of the Zicklin School of Business at Baruch College in New York City. In 2012, he was named dean of the University of Connecticut School of Business, and earlier this year he took on the role of interim provost of the university.

Most of these moves came about because people he had worked with previously invited him to step into a new role. "It's a reminder how each of us, particularly those of us in education, can tap people on the shoulder and suggest opportunities to them," he says. "But it's also a reminder that every day is an interview. That's something I often say to young people."

He relishes the opportunities that his various leadership positions have brought him. "Sometimes, as dean or provost, you get a chance to guide the organization, or individuals within the organization, in ways that make a difference," he says. "You can see things

happening as a result of your leadership, and that's very exciting."

Elliott has found a way to make a difference through the work he does with The PhD Project, an organization dedicated to encouraging minorities to pursue doctoral degrees in business. He was part of the group, led by Bernie Milano of KPMG, that founded the organization in 1994, and he remains active in it today.

"If people are going to believe an academic career path could be a comfortable fit for them, they have to see people in front of the classroom who look like them," explains Elliott, who was among the inaugural inductees into The PhD Project's Hall of Fame in 2011. "When we saw there weren't enough diverse professionals earning PhD degrees, we realized it was because the degree-granting institutions didn't have enough diverse leaders and teachers. We took the long view back in 1994, and it's been really successful. The wonderful thing is that, by now, so many people have earned their PhDs, joined faculties, gotten tenure, been promoted, and are ready to take on leadership positions that The PhD Project has added to its core mission. While it's still informing people about what a career in academia looks like, it's also taking on the task of helping young professors think about leadership positions in the university."

Even so, he notes, "Opportunity is still more limited for minorities than it should be." He sums up the situation with an assessment that might describe his outlook on the entire state of management education: "We have made immense progress, but there's still work to do."

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I'm an optimist about business education, which is in a process of continuous improvement.

work identifying key issues and gathering feedback from members. We expect the first draft of the new standards to be unveiled at the Global Accreditation Conference this September and a second draft at the Deans Conference next February. A final version will be presented to the membership for a vote at the International Conference and Annual Meeting taking place in April 2020 in Denver, Colorado. If the new standards are accepted, there will be a two- or three-year transition as we implement them.

We believe the 2020 standards will offer efficiencies and simplifications that will reduce the burden on our member schools while still supporting continuous improvement, strategic planning, and tailored goal setting. Input from schools has already provided useful insights in several key areas, such as faculty qualifications. For instance, while members continue to value high-quality faculty, they have indicated a desire for more flexibility in determining how to deploy qualified faculty in ways that further each school's individual mission.

Many other aspects of the standards are also being reviewed. Among other ideas, we are considering how to create efficiencies in the assurance of learning process, how to develop and deploy peer review teams and mentors, and how to leverage technology to streamline reporting and the accreditation visit. We're also looking at how to foster innovation in the curriculum and how to emphasize the connection between business education and the practice of business. In short, our goal is to promote high-quality outcomes with a more principles-based framework of standards that works globally and will stand the test of time.

The task force members, located around the globe, have worked diligently to advance our standards and improve management education. But while it is the BATF's responsibility to craft the standards, it is the board's responsibility to facilitate and evaluate the group's

work, and to prepare a draft that members can vote on at ICAM. I believe that finalizing the 2020 standards will be the No. 1 task for all of us next year.

BUSINESS IN TRANSITION

The association also is paying close attention to the trends that are affecting business itself, and leading us in that endeavor is our Innovation Committee. In recent years, the committee has been particularly interested in the technological innovations that are transforming both boardrooms and classrooms.

The digital space has matured at such a frenetic pace that experts are saying "digital transformation" is one of the biggest issues companies will be dealing with for years to come. Today's business leaders need to understand how artificial intelligence could affect their industries and how data analytics could power their companies. At the same time, executives must be prepared to manage virtual teams that span languages, cultures, and traditions.

We have to think about how the evolving workplace forces us to evolve at the university. We must teach our students about analytics, machine learning, the Internet of Things, and the digitization of information, because this knowledge is not optional. Students and faculty alike must cultivate a growth mindset that enables them to adapt quickly to emerging technologies. Today, many business schools are developing programs built around analytics, because some of the most highly prized new hires are graduates who understand how to use data to achieve company objectives. In the current market, even MBAs might need to focus as much on data science as on finance.

But digital transformation isn't just changing *what* we teach—it's changing *how* we teach. Schools are offering

online, hybrid, and MOOC courses; they're enabling students to work in virtual teams, both across colleges and across universities. They are providing students with learning environments that are patterned after evolving office environments so that graduates will be comfortable in the workplace of the future.

I've heard people say that a student from 75 years ago could be dropped into one of today's classrooms and find it familiar, because there would still be a sage on the stage lecturing to a group of people. While that might be true some of the time, it's not the only truth. Our classrooms have changed to match the changing workplace.

EDUCATION AS A JOURNEY

Another way universities are evolving right along with business is through the notion of lifelong learning. Organizations know that it's not enough to hire and train their talent; they also must develop their executives as continuously growing learners. And, as more people live to be 100 years old, more of them will work well past the age of 65. At that point, workers can't rely on the skills and knowledge they gained when they were 25. They will have to acquire additional knowledge as their career needs change.

As business schools, we must provide students with opportunities for lifelong learning no matter where they are in their educational journeys. All of our various student populations—undergraduates, grad students, full-time MBA students, part-time MBA students, online students, and executives—are looking for something specific from the learning experience. Executives might need quick certificate courses that help them hone particular skills. Part-time students might want courses with prac-

tical information that they can apply when they return to work the next day. Undergraduates might need professional development programs as much as they need training in business fundamentals. Students enrolled in MOOCs might want opportunities to test the waters to determine whether they would like to enroll in degree programs. We have to meet the needs of all these different groups as we prepare them for the workplace.

We must also recognize that many firms want to engage with our students earlier in the educational process, through internships or other interactions, so they can better identify potential new employees. As the hiring process shifts, schools must keep pace. In many cases, this means pouring more resources into our professional develop-

ment and career services departments, because they play such important roles in maintaining our engagement with the companies that hire our students.

AN OPTIMIST'S FORECAST

As I review these priorities for the upcoming year, I see that AACSB and its members remain focused on the three pillars of impact, innovation, and engagement. We are considering the *impact* that our programs have both on learners and on business; we are embracing *innovation* in what we teach, how we teach, and how we revise our standards; and we are fostering *engagement* among our schools and all of our stakeholders.

While it's only recently that these pillars have been formally articulated, I believe they have always been part of

AACSB's DNA. They've marked the path that we always have traveled as we led the way for business schools worldwide, and I believe innovation, impact, and engagement will continue to guide us into the future.

I'm an optimist about business education, which I see as being in a process of continuous improvement. All the changes and challenges we face in the coming months are just opportunities for us to make management education even better in the future. □

John A. Elliott is interim provost at the University of Connecticut in Storrs, where he also holds the Auran J. Fox Chair in Business and was appointed dean of the School of Business in 2012. Elliott will serve as AACSB International's board chair for the 2019–2020 academic year.



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Internships or Study Abroad?

MAKING IT EASIER FOR STUDENTS TO DO BOTH. BY IRA R. WEISS

A FEW YEARS back, a graduating senior came to me in dismay. She was a student leader with a 3.9 GPA, who was both personable and articulate. In her time at North Carolina State University's Poole College of Management in Raleigh, she had pursued a concentration in finance and a minor in Spanish. She had even spent her junior year abroad in Spain, where she became fluent in the language and culture. And, yet, she was having no success in landing a position post-graduation. What was missing?

What was missing was an internship. Because she was an out-of-state student with high tuition costs, she had worked as a waitress to earn spending money; she spent the summer before her junior year abroad mastering Spanish. Our Spanish partner's semester did not end until mid-June, so she did not return from Spain until late June.

By then, she had missed the window to interview for a summer internship.

It was at that point that I realized that business schools face a conundrum in our experiential learning strategies. While Poole College promoted the importance of completing study abroad experiences *and* at least one meaningful internship during the bachelor's program, the timing of study abroad and internship interviews conflicted.

Three outcomes emerged from that conversation. First, this student wrote an open letter to all Poole students, in which she told her story and urged other students to participate in the internship process. Second, I talked to other faculty about rethinking the timing and length of our study abroad opportunities. Finally, we asked our corporate and global academic partners for their input on ways we might mitigate conflicts between study abroad and internships. We wanted to make it easier for our students to take full advantage of both.

INTEGRATING INTERNSHIPS

Our primary challenge was timing. The most valuable time for students to complete an internship is during the second semester of their junior year, the following summer, or the first semester of senior year. At this point, students already have studied their concentrations or major disciplines in-depth and are ready to apply what they have learned in real-world settings. It's also crucial because many companies will not hire graduates who have not participated in at least one internship experience.

However, we know that study abroad is just as critical, because today's global businesses also are looking for graduates who have lived in other countries and know that how their cultures think is not how the rest of the world thinks. Many business schools offer study abroad experiences that last from one week to a year or more, but most of us would agree that the longer students are integrated with students of another culture, the better.

Just as students are better prepared to pursue internships midway through their junior years, this is also when they are mature enough to consider studying overseas for a semester or more. How can we reconcile the two experiences?

MORE CAREFUL COORDINATION

At Poole, we have made several changes to make it easier for undergraduates to pursue both critical opportunities:

We start the conversation early.

We now introduce students to our career services office, as well as our internships and international programs, before they even begin their studies. This conversation has become a focal point at Poole's freshman orientation, which is the perfect place for students and their parents to come to understand the value of these experiences and to start thinking about the timing for each. After this introduction, professional advisors help students coordinate a curriculum that integrates the options they want to pursue.

We offer introductory courses as early as possible. Too often, business schools spread introductory courses throughout freshman and sophomore years. But by offering all introductory business courses in the freshman year, schools provide students with greater flexibility to pursue study abroad.

That's why Poole has restructured its curriculum to make introductory courses in accounting, economics, statistics, and marketing available to freshmen. Students who come to Poole with advanced placement courses can take even more courses earlier rather than later.

We select exchange partners carefully. We now look for academic partners who teach business courses rather than—or along with—courses such as art, literature, and language. By coordinating our curriculum with theirs, we can ensure that our students studying abroad will continue progressing in their majors and concentrations.

We explore internship opportunities in other countries. We work with

ten to 12 exchange partners, many of which help arrange internships for their own students. A number of our partners are willing to provide this service to our students as well.

Of course, some issues will arise. For instance, we prepare students and their parents for the possibility of work visa complications. We tell them that some internships might be unpaid or provide only subsistence stipends, and that in countries like China, internships for international students are often limited to six weeks. We also let them know that unless they gain fluency in the host country's language, they will have limited internship opportunities.

In addition, the process of obtaining internships in other countries might be very different than it is in the U.S. For that reason, Poole's career services office maintains an online listing of available internships abroad and keeps students informed of different application processes. It then falls on the student to contact companies and arrange interviews.

We tap our existing employer contacts. We reach out to our local contacts and companies who have hired our students in the past to determine if their international and global operations can provide internships for students abroad. We also ask these partners about providing early interviewing opportunities for students who are going abroad for a semester or a year, so that these students can come home to pre-arranged internships. This is a time-consuming process, but it's worth it.

We create a variety of study abroad formats. Although we believe that students benefit most from study abroad experiences that last for a semester or more, we realize that not all students can be away for that long. Therefore, Poole created a series of six-week summer programs, delivered from mid-May through June, for rising sophomores and rising juniors. Each of these programs is hosted by one of our global partners, and students spend at least one week

exploring what it takes to do business in the host's country. Once students return from these shorter experiences, they still have time to complete six- to eight-week internships before classes start in the fall.

We have established an office of international programs within the business school, rather than relying solely on the university's international programs office. By managing these activities internally, we can ensure that we select the right partners and coordinate our curriculum with the curricula of our partner schools. Without having its own office of international programs, Poole would not have been able to address most of the issues discussed above.

A NEW PHILOSOPHY

Now that we have these strategies in place, we have more deeply ingrained study abroad and internships into Poole's experiential learning philosophy. Of the students in our May 2018 graduating class, 85 percent had experienced at least one meaningful internship during their time at Poole. In the 2017–2018 academic year, 300 students, or about 15 percent of our student body, participated in study abroad activity. That's up from just 7 percent in 2012–2013.

Ending this article where it began, the student I mentioned above did secure a position with a global financial services firm about two months after graduation. However, she left the firm after just three years, disillusioned with financial services. This is something she might have learned had she completed an internship in the industry. But all's well that ends well. During her year abroad in Spain, she discovered a love of fashion. Today, she is a brand manager for a national fashion retailer! **■**



Ira R. Weiss is professor and former dean at North Carolina State University's Poole College of Management in Raleigh.

ideas in action



Fully Flexible

EMBA IS REDESIGNED TO BE EASILY EXPANDED AND CUSTOMIZED. BY JEROME COUTURIER

TO KEEP UP with the rapid pace of change, today's executives need no small degree of agility. At the same time, institutions that offer executive education must provide a range of flexible programming to accommodate the hectic schedules of business clients.

At NEOMA Business School in France, we recently restructured our Global Executive MBA (GEMBA) so we could provide the widest range of program options to participants. The revamped program offers flexibility by incorporating variable times to completion, customizable content, and a range of in-person and online options.

A variable timeline. GEMBA's three "entrance gates" provide students the choice of three different learning paces. In the Intensive 15-month program, candidates begin in October and spend four days a month in class. In the Accelerated 11-month program, participants begin in February and spend four to eight days a month in class. Finally, in the Full and Flex option, which begins in July, participants are full-time students for a two-month period in the summer before assuming a lighter class load over the next four months. To make the program even more flexible, we can work with participants on a case-by-case basis to suit candidates with even the most challenging schedules.

Despite the different starting times, students from the three versions of the GEMBA program are provided multiple opportunities to mingle. The program includes four international experience trips: to London in January, to New York City in May, to Bangalore in July, and to Accra in October. Students from all three cohorts—even those in the summer program who haven't started their full-time classes yet—go on all four trips together. Additionally, the programs are timed so that the three cohorts will graduate at the same time, which enables participants to network before the program ends in December.

Customizable content. Not only does the GEMBA offer multiple learning pathways, it is customizable through à la carte mini-specialization tracks available on-campus or online, through a series of personal development workshops, and through both individual and collective business plan coaching activities. These sessions allow participants to keep their skills current or meet the demands of roles they'd like to move into after they graduate.

Online and on-campus options. For added flexibility, all three tracks allow students to complete a significant portion of the curriculum online. Generally speaking, the modules that cover quantitative skills are the ones that are available online, while qualitative managerial skills are taught in-person. While online learning is a fantastic resource for enabling flexibility, face-to-face education is critical for teaching students some of the soft skills, such as communication, that are in demand today. We limit classes to about 40 students to facilitate quality mentoring and personal development.

OUR APPROACH

To make program components easier to manage and customize, we began thinking of the program as a game of LEGO. Every LEGO “brick”—or two-day program module—can be combined with any other brick. This makes expanding and updating content a painless task. We also can maximize the reusability of bricks, as content is designed with multiple learning contexts in mind.

The LEGO approach benefits students, who can choose to complete only one set of bricks at a time to earn a certificate in that subject or test the waters before committing to the entire program. In addition, the model allows the school to simplify scheduling, manage costs, and work with companies that might want to

customize up to 30 percent of the course for small groups of their executives.

We introduced our GEMBA in 2018, and we have been pleased by the positive response. However, it’s a complex task to run these different versions of the same Global EMBA program. To guarantee flexibility, stability, and consistency, we ensure that the same faculty are available across the courses, so that all GEMBA students will view them as familiar figures of expertise whom they can turn to for support.

With our redesigned Global EMBA program, our goal was to design the world’s most flexible executive course. We believe that executive education should allow managers to realign their skill sets with market demand without

compromising their ongoing careers. But business schools can provide executives with that opportunity only by designing programs that are fundamentally flexible and open to regular reconstruction. When they do that, everyone wins.

Jerome Couturier is associate dean of professional graduate programs and executive education at NEOMA Business School, which has campuses in Reims, Rouen, and Paris, France.

▶ To find information about the program and to see graphics that show how the three cohorts are constructed, visit www.neoma-bs.com/en/executive-education/global-executive-mba/discover-our-global-executive-mba.

Goodbye, Large Lecture Halls

BY ANDREW WAYNE PERKINS

After engaging in a two-year reconceptualization of our undergraduate business program, Washington State University’s Carson College of Business in Pullman is launching a new learning experience, The Next Carson Cougar, in the fall of 2019. As part of this initiative—whose name references Butch T. Cougar, WSU’s mascot—we have drastically reduced the size of our core courses from an average of 200 students per class to no more than 70.

When we surveyed alumni, parents, students, and employers about how we could further enrich the student experience, smaller class sizes was one of their top requests. We knew that smaller class sizes would make courses more engaging and relevant, but this change meant that our faculty had to shift from delivering lectures to enabling more interactive experiential activities such as case studies and team projects. We also had to add class sections, which meant hiring more than 15 additional tenure-track and clinical faculty.

But The Next Carson Cougar is about more than small class sizes—it’s also about expanding the pool of students. The college has opened enrollment to freshmen and transfer students, and it offers new freshman classes that include an overview of business disciplines, a professional development course spearheaded by our School of Hospitality Business Management, and a course that

prepares students to apply to Carson College. We hope this early exposure will help students decide if a business major is right for them.

Stakeholders have told us that our students need earlier exposure to the topics of ethics, teamwork, innovation, decision analysis, spreadsheet use, and data visualization. So the college designed six five-week modules for sophomores on these topics. Finally, the college has developed its Co-Curricular Accelerator Program, in which students create portfolios that document their participation in professional and leadership development activities such as joining clubs, completing internships, and using LinkedIn.

The Next Carson Cougar is meant to produce graduates who are ethical and professional, respect cultural differences, communicate clearly and persuasively, make data-driven decisions, and create even more value for organizations. We are excited to see how this initiative impacts the outcome of our students’ educations, and we are ready to refine The Next Carson Cougar to best serve future classes.

Andrew Wayne Perkins is an associate professor of marketing and international business at Washington State University’s Carson College of Business Marketing in Pullman.





Here Come the Centennials

BY REIMARA VALK

JUST AS BUSINESSES and universities have figured out how to deal with millennials, the next generation appears on the horizon. Centennials—also known as Generation Z—are considered those born between 1996 and 2012. Having never known a world without the internet, they've always had access to search engines and social media, and they're adept at teaching themselves skills through web-based research and videos. They're also entrepreneurial, creative, ambitious, persistent, realistic, and self-sufficient.

How can businesses design jobs that attract and retain members of this group? And how should universities serve them? These questions provide a rich learning opportunity for students enrolled in a human resource management course at the American University in Dubai, United Arab Emirates. AUD has partnered with People First, an HR consulting practice in the Middle East, to determine the ideal job design for centennials.

Over three consecutive years, students in AUD's HRM course surveyed students between 16 and 24 years of age who attended universities in the U.A.E. and other Middle Eastern countries. They also surveyed a smaller number of students from the U.K. and the U.S. The class used the Work Design Questionnaire (WDQ), a comprehensive measure developed by Frederick Morgeson and Stephen Humphrey, which assesses job design and the nature of work.

The students found that centennials prefer jobs that allow them to choose how they plan, execute, and control their assigned tasks, as well as assignments that have an obvious beginning and end. They perform better when given opportunities for freedom and self-expression, and they want assignments that require unique ideas and solutions to problems. They want work that allows them to utilize a variety of skills, including management, communication, relationship-building,

and technical skills. Because they want to have a significant impact on the lives of others, they are drawn to jobs that contribute to their employer's corporate social responsibility efforts. Finally, they desire jobs that offer clear feedback about their performance.

For these reasons, students concluded, employers and universities alike should follow three key steps to creating environments that will appeal to centennials:

- **Give them HOPE.** That is, design spaces where they can "hang out, play, and experiment." Grant them the freedom to be creative. Support their efforts with technology such as company websites or social media platforms that allow collaboration and feedback.

- **Encourage internal communities of practice (CoPs).** Through these networks, those with similar interests can share information, cross-pollinate knowledge, and build relationships among like-minded individuals.

- **Be flexible.** Create collaborative, connected workplaces, but also allow centennials to work off-site in homes, coffee shops, and co-working spaces.

People First is using these findings to help clients that wish to develop policies that will appeal to centennials. When we ask our students to explore the questions that shape our own industry, we help them enhance their research skills and prepare them for the future of work. Moreover, we provide valuable information that our university and corporate partners can use in their strategic planning. The final takeaway: The centennials are coming, and they'll be looking for learning and work environments where they can be creative, connected, and autonomous.

Reimara Valk is an assistant professor of management at American University in Dubai in the United Arab Emirates.

► **Find a list of resources that provided background material for this article at bized.aacsb.edu/articles/2019/september/here-come-the-centennials.**

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paid co-op
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138

permanent
full-time faculty

160+

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Located

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MBA ranked

#1 in Canada, #4 in the world for collaboration
(Bloomberg Businessweek, 2019)

“Ignore us at your peril”

- Dean Daphne Taras

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TEAMS THAT TRIUMPH

BY TED LADD

Developing successful new ideas has long been considered an activity that relies on epiphanies and instinct, but in recent years entrepreneurs have refined their inventions by relying on scientific methods imported from the hard sciences. These methods include Rita McGrath's discovery-driven planning, Eric Ries' lean startup process, and David Kelley's design thinking protocols. But do these approaches work for new social ventures?

The Hult International Business School has more than an academic interest in this question. Every year, our students participate in the Hult Prize, an international business pitch competition in which teams tackle global challenges. For example, in 2017, participants devised private-market solutions that would bring 10 million refugees into the formal economy. Hosted by a sister organization to the school, the Hult Prize awards US\$1 million to the winning team.

To discover the processes that top teams use to develop their pitches, researchers at Hult asked 353 business students how they created and refined their ideas. We found that the students who created and tested hypotheses performed significantly better than teams that relied on their own internal logic and experiences. Students who won their regional competitions tested twice as many hypotheses as those who did not win. Those who won the entire competition confirmed three times as many.

Moreover, we found a positive correlation between students' perceptions of self-efficacy—their confidence in their abilities—and the number of hypotheses they confirmed. We concluded that students who perform well rely on the scientific method, which in turn requires a degree of self-confidence.

An even more powerful predictor of student success was the number of *rejected* hypotheses. Students who won in their regional competitions rejected hypotheses at a rate four times greater than those who did not win. Yes, that's right: Students who discovered that their first ideas did *not* capture customer demand were more successful in the long run.

That's why we will encourage our students not only to cultivate self-confidence, but to test and reject more hypotheses before settling on a final idea. By relying on a combination of swagger and science, they will create solutions with global implications.

Ted Ladd is dean of research at Hult International Business School. He is based in San Francisco, California. This data was originally presented as "Science and Swagger to Overcome Uncertainty" at the U.S. Association of Small Business and Entrepreneurship conference in January 2018. The author also is revising it into a book chapter.

tools of the trade

CERTIFIED IN 3D

Middle school and high school students can now earn a certification in 3D printmaking from **MakerBot**, a 3D printer manufacturer. The company's MakerBot Certification Program for Students is intended to give middle and high school students an edge in their prototyping, critical thinking, and 3D printing skills. The certification consists of four online modules: One introduces students to operating and troubleshooting 3D printers, while the other three explore design thinking, applied design thinking, and design for 3D printing. The certification will be available for the 2019–2020 school year. Visit www.makerbot.com/certification.

ENTREPRENEUR'S TOOLKIT

The **Stanford Graduate School of Business** in California has announced Stanford Embark, an online self-paced resource that guides entrepreneurs through each stage of their business ventures. The interactive toolkit consists of entrepreneurship content from Stanford GSB that has previously been proprietary. The modules will help users identify target customers, develop prototypes, create value propositions, define go-to-market strategies, and determine the right profit models. The introductory membership price is US\$99 for three months. Visit startup.stanford.edu.

MANAGEMENT MICROLEARNING

The online learning platform **iversity**, developed by **Springer Nature**, is now offering Espresso Courses, fast and compact courses that focus on "point-of-need learning." The first ten Espresso Courses include topics such as agile methods, lean management, business communication, marketing, and climate change. Some are available in English and some in German. Each micro course is 30 minutes to 40 minutes long and includes short video units followed by a test to measure learning. The online courses also come with a downloadable guide that summarizes key points. Courses are priced between €29 and €49 (US\$32.50 and \$55). Visit iversity.org.

Developing Data Literacy

BY GUILLAUME LECUYER AND CLÉMENT LEVALLOIS



The technological disruptions introduced by big data are forcing businesses to reinvent themselves, yet many of today's top executives do not have the data literacy skills they need. In fact, by the year 2020, half of all organizations will lack the requisite skills to handle technology, according to "A Data and Analytics Leader's Guide to Data Literacy," a report from research firm Gartner that appeared online on February 6, 2019. Furthermore, most business managers struggle to translate their vision for digital transformation into practice.

To help executives gain data literacy, the two of us have developed the Data-Driven Business Models (DDBM) method. We began working on the methodology in 2017 as we offered multiple workshops and assignments at several EM Lyon Business School campuses in France and abroad.

To develop DDBM, we began by defining three components of data literacy: *acculturation*, or a familiarity with how data works and how it can create value; *methodology*, or an understanding of the available methods; and hands-on *experience*. DDBM workshops provide these components through sessions that incorporate these elements:

Visual aids. We use a number of canvases, in the spirit of the business model canvas popularized by Alex Osterwalder and Yves Pigneur, to help executives formalize their projects and ask themselves essential questions.

Current business literature. We also share the latest expert insights, such as Andrew McAfee's work on how technology affects business and society.

Design thinking. We teach executives this process for creative problem-solving so they learn to balance desirability, viability, and feasibility.

Agility and teamwork. We take participants through a series of timed, focused exercises as they fill in their DDBM canvases and determine how to pitch their projects to executive committees.

HOW IT WORKS

Before executives participate in DDBM workshops, we first have them acquire fundamental knowledge about the concepts through online

readings and videos, as well as a two-day seminar that explains the managerial relevance of technologies such as artificial intelligence. The DDBM workshops themselves last half a day to a full day.

At the start of each workshop, participants are grouped into three- to five-person teams. Each team decides on a business project to address—usually a case from a team member's company. Together, they fill in ten canvases that help them define their target users and their problems, identify potential sources of data, and align their solutions with the organization's strategic objectives. By the time they reach the last canvas, participants have designed business projects that deliver value, contribute to the digital transformation of the organization, and meet the needs of the end user.

After groups have finalized their canvases, they take turns sharing their ideas in three-minute pitches that simulate presentations to an executive committee. Teams must structure their pitches around three essential topics: what problem they're trying to solve and for whom, how they are solving it, and why the solution is important for the

organization. Executives who have participated in DDBM workshops say they most appreciate the unbiased feedback they receive from peers, the way the canvas format leads them to ask the right questions, and the fact that they leave the workshop with a tangible, reusable deliverable.

DDBM is free to use, and all materials can be downloaded from our website. We think a method develops best when it is tested and challenged in a variety of settings, so we welcome input so that we can continue to improve it in the future. ▣

Guillaume Lecuyer is product marketing director of software vendor Visiativ, and Clément Levallois is an associate professor in data valuation at EM Lyon Business School, both in Lyon, France.

▣ For more information, visit [ddbm.github.io/main](https://github.com/ddbm). A version of this article with additional sample canvases appears online at bized.aacsb.edu in the "Tools of the Trade" section under the "More" tab.

CANVAS #04
CUSTOMER NEEDS ANALYSIS

Designed by: _____
Date: _____

What resources do end users need to perform their task?

What do they try to deliver?

What frustrations do they experience?

**What constraints do they face?
(Time? Budget? Distance? Legal? Etc.)**

What key performance indicators can be used to measure success?

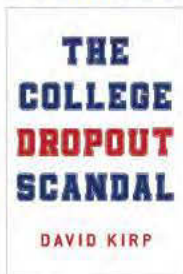
Participants fill out this canvas near the beginning of the workshop in order to build a profile of an end user who faces a particular problem or frustration.



MAKE, THINK, IMAGINE

Former BP CEO John Browne takes a wide-ranging look at the way innovation has shaped the world to date and what marvels we might expect in the future. An engineer by training, he approaches his topic with curiosity about the way things work and how they could be made better, but he balances practicality with a call for caution. He points out that technology can be used for harm as well as good, as evidenced by the Hollerith automatic tabulator, an early precursor to the computer that the Nazis used to track down anyone with Jewish blood. But other machines, such as 3-D printers, can save lives by creating replacement heart valves and other body parts. “Innovators must continuously act to ensure that the intended consequences of their efforts outweigh the unintended ones,” Browne writes, but he staunchly believes that any harmful effects can be prevented. He adds, “I remain an optimist, because nothing can be achieved if we decide at the outset we have failed.” (Pegasus Books, US\$29.95)

THE COLLEGE DROPOUT SCANDAL

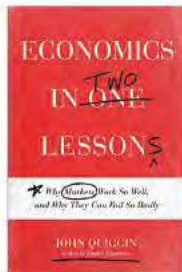


For the 34 million American adults who dropped out of college before receiving their diplomas, education is not the promised key to social mobility. “Many of them are actually worse off economically than if they hadn’t started college,” writes UC Berkeley’s David Kirp in this hard-hitting look at how universities fail the students who need them the most. Student retention rates can be boosted

with proven interventions, such as employing data analytics to identify at risk-students, using text nudges to remind students to take important actions, and making sure students feel a sense of belonging. “But it is tough sledding for any campus leader to make student success, rather than institutional prestige, as defined by its place on the *U.S. News* pecking order, the top priority,” Kirp notes. He profiles a handful of institutions—including Georgia State and the City University of New York—that have had great success by experimenting with retention strategies. “The good news regarding the dropout scandal is that we know what must be done to end it,” he writes. The question is whether schools have the institutional will to make difficult changes. (Oxford University Press, US\$24.95)

ECONOMICS IN TWO LESSONS

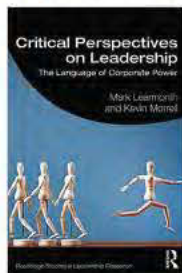
John Quiggin of the University of Queensland takes on Henry Hazlitt’s famous *Economics in One Lesson*, in which the basic message boils down to “leave markets alone, and all will be well.” Quiggin takes a deeper view that he presents in his two messages: “Market prices reflect and determine opportunity costs faced by consumers and producers” and “Market prices



don’t reflect all the opportunity costs we face as a society.” For instance, he posits that no market exists independently of its government and society; moreover, every market is “the product of social choices about the allocation of property rights.” Property rights are determined by gov-

ernments, which regulate how individuals can use goods, assets, or land. And all land rights, he points out, were derived from grants by kings and governments, usually following seizure or conquest. Thus, those who benefit from “leaving markets alone” are those with property rights they have acquired through some official and often violent act. Quiggin also considers how conditions such as recessions and mass unemployment “are not rare disasters but are part of the normal working of a market system, unless these tendencies are offset by public policy.” The themes are complex, but the writing is clear, and the journey is rewarding. (Princeton University Press, US\$29.95)

CRITICAL PERSPECTIVES ON LEADERSHIP



Anyone who has ever felt cynical about the literature on leadership will find kindred spirits in Mark Learmonth and Kevin Morrell of Durham University. Not only do they think that the concept of leadership is overblown, they believe the language used to discuss it is dangerous. “Leadership in corporate life has become an ingratiating mask, disguising an unseemly scramble for power and wealth. It enables corporate bosses and other elites to por-

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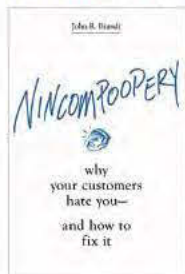
— *U.S. News & World Report*, 2018

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tray and imagine themselves as inherently virtuous,” write the authors. While the language of leadership boosts the power and status of elite bosses, they say, “it has been important in legitimating pay cuts and the precarious conditions of work for those near the bottom of the pile.” They know they’re fighting an uphill battle, but they think the first step in reversing this trend is to refuse to buy in. For instance, they provide examples of business writing in which the words “manager” and “administration” are substituted for “leader” and “leadership” with no loss of meaning. Many readers won’t agree with their conclusions, but their perspective is certainly eye-opening. (Rutledge, US\$39.95)

NINCOMPOOPERY



The book’s irresistible subtitle (“why your customers hate you—and how to fix it”) signals both its breezy tone and its no-nonsense practicality. Author John R. Brandt, founder of global research organization MPI Group, defines “nincompoopery” as all the problems that prevent organizations from delivering value, such as poor customer service, badly launched products, and wasteful company

procedures. To reverse the problems, he says, companies must innovate, hire top talent, and constantly improve processes. For instance, innovation should help answer the question, “How can we make our customers’ lives simpler, happier, less stressed, and more productive?” To make that happen, Brandt suggests, organizations should adopt four strategies: They should leverage delivery and logistics for competitive advantage, partner with customers in creative ways, incorporate data into the value chain, and offer “bundles” of solutions. “If that end user can’t see the value that we added,” he writes, “we did not create value.” He doesn’t make change seem simple, but he makes it seem possible. (HarperCollins, US\$24.99)

#ZIGZAGHR

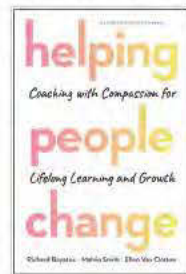


Like every other business function, human resource management is being remade by the fourth industrial revolution, write Lisbeth Claus of Willamette University and consultant Lesley Arens. They predict that within five years, 80 percent of the tasks that HR professionals do today will be completed by algorithms and robots. This means that HR professionals must redefine their own

value proposition. They must figure out which key legal and contractual functions they must continue to perform, while adding new ones that account for the growing presence of contract workers and the increasing reliance on data. These new “zigzag leaders” will be agile professionals who focus on organizational culture, nudge employees in the right direction, use data to drive

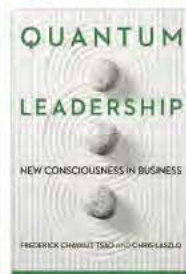
decisions, re-engineer the physical environment to encourage productivity, and integrate knowledge from other management disciplines. It’s a big task, but the authors are hopeful. They write, “Because of technology, we are able to make better data-driven ... decisions. We can personalize HR and bring the H back in HR.” (Global Immersion Press, US\$24.99)

HELPING PEOPLE CHANGE



Therapists and social workers advise clients on how to overcome bad habits and improve their lives; executive coaches help business leaders achieve the pinnacles of their careers. But change agents won’t be successful if they’re *coaching for compliance*—simply “attempting to facilitate the person’s movement toward some externally defined objective.” Instead they must start *coaching with compassion*—“facilitating the discovery and pursuit of that other person’s dreams and passions.” Case Western’s Richard Boyatzis, Melvin Smith, and Ellen Van Oosten explain that significant change can’t occur unless individuals proceed through five steps. They must articulate their ideal selves, develop an accurate view of their real selves, craft a learning agenda, experiment with new behaviors, and develop resonant relationships with coaches and support networks. When the desire for transformation is intentional and internal, the authors say, people can truly change. (Harvard Business Review Press, US\$30)

QUANTUM LEADERSHIP



“The business-case approach to sustainability is not enough—and will never be enough as it is currently practiced—to create prosperity and flourishing,” write Frederick Chavalit Tsao of IMC Pan Alliance Group and Case Western’s Chris Laszlo. They advocate for business leaders to adopt deep, transformative practices of mindfulness that lead them to a sense of wholeness with the world, which in turn will drive a desire to use business only for good. While many people are familiar with yoga and meditation as practices of mindfulness, Tsao and Laszlo also suggest music, gardening, and other activities that slow the brain, increase well-being, expand awareness, and engage the whole person. They write, “Quantum leadership focuses on adaptive skills that change who the leader is *being* rather than only what the leader is *doing*.” Tsao offers details of his own journey through personal and business transformation as he fuses Western and Eastern philosophies. It’s a journey that some skeptics might not want to take, but it offers a complete and committed approach to truly global prosperity. (Stanford Business Books, US\$30) □

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Strategic Shift

GIES WILL FOCUS ON ITS ONLINE MBA AND LIFELONG LEARNING.

IN MAY, GIES College of Business at the University of Illinois at Urbana-Champaign announced that it would no longer enroll new students in its residential full-time MBA and part-time MBA programs. Pending university approval, the college plans to focus its investments in its online iMBA, specialized master's programs, undergraduate education, and lifelong learning.

The new direction is in response to a growing number of students worldwide who are seeking more flexible, accessible, and affordable educational options, says Jeffrey Brown, dean of Gies College. With its total tuition costing US\$22,000, the iMBA is not only more accessible, but also more affordable for many students, he adds.

Since the school launched its iMBA, applications to the program have nearly tripled, from 1,100 in 2016 to a projected 3,200 in 2019. It currently enrolls 2,600 students, 75 percent of whom are located outside the state of Illinois; more than 20 percent are international. So far, the program has graduated 342 students.

The iMBA is delivered via a stackable structure, and it comprises a series of business specializations that each include three classes and a capstone project. The program's architecture avoids academic silos, instead combining material across disciplines in ways that reflect how professionals will apply what they learn in real-world settings. Students can pursue special concentrations in emerging areas of study, including digitalization, globalization, and innovation.

For the coming academic year, the school plans to add more blended content in the form of short courses, with the goal of allowing students to more easily customize their programs. The first short courses will focus on business and technology. The iMBA also will place greater emphasis on experiential learning, via a ten-day global immersion experience, immersion projects within organizations, and three-day micro-immersion projects with partner companies.

In addition to doubling down on its iMBA, Gies College will expand its portfolio of specialized master's degrees in fields such as accounting, finance, and technology management. Gies also will focus on expanding the reach of undergraduate programs such as its online business minor, which currently enrolls approximately 1,000 students.

As demand for traditional educational formats continues to decline in the U.S., demand for online options rises. That's why it makes sense for the school to make this shift, Brown emphasizes. "The iMBA is the right format for the times," he says. "We are creating what I call the world's MBA."

New 'Stacked' Degree on edX

EdX, the online educational platform developed by Harvard University in Boston and the Massachusetts Institute of Technology in Cambridge, has added a new master's degree in supply chain management, which it will deliver in partnership with MIT and Arizona State University in Tempe.

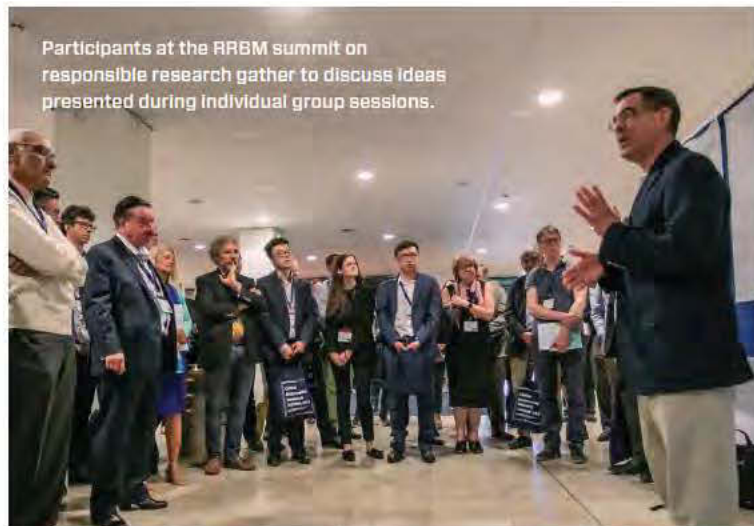
To earn the degree, students must first complete the MicroMasters program in supply chain management offered through the MIT Center for Transportation and Logistics; those who wish to continue must apply and be admitted to complete the full master's degree in ASU's online program. Learners can transition from the short program to ASU's online master's program without leaving the edX platform.

The new degree option joins ten other master's degree programs that students can pursue after completing one of edX's stackable credentials, called MicroMasters. Each MicroMasters program comprises a series of graduate-level courses. This particular offering, however, is the first time that two separate institutions have partnered to deliver a stackable degree program available entirely on the edX platform, according to coordinators.

Students pay US\$1,080 to enroll in the MicroMasters program. They then pay an additional \$18,000 to continue into ASU's online master's program.

"We believe there will be many students who are eager to dive deeper after their MicroMasters program," says Amy Hillman, dean of the W.P. Carey School of Business at ASU.

The MIT Supply Chain Management MicroMasters program now offers learners pathways to completing a master's degree at 21 institutions. The addition reflects a growing trend in higher ed, says Krishna Rajagopal, dean for digital learning at MIT Open Learning. It is a trend in which educational providers are creating program options that offer learners "increased access to higher education and career advancement opportunities in a flexible, affordable manner."



Participants at the RRBM summit on responsible research gather to discuss ideas presented during individual group sessions.

REIMAGINING THE ROLE OF BUSINESS RESEARCH

THIS SUMMER, the Responsible Research in Business & Management (RRBM) consortium, a global alliance of researchers and academic institutions, held its first Global Responsible Research Summit. More than 65 academic administrators from 46 business schools convened in the Netherlands to attend the day-and-a-half-long summit, hosted by Erasmus University's Rotterdam School of Management (RSM).

Participants formed ten working groups that, over four sessions, explored how to help RRBM gather momentum, how to better the world through research, what the future of research should look like, and what current examples of responsible research could serve as models.

In addition, attendees wrote and shared personal "I WILL" statements, in which they each committed to taking a particular action over the next year. Commitments ranged from creating special seminars for doctoral students to publishing special journal issues on topics of social importance to recognizing scholars for their responsible research.

In its essence, the summit's objective was to explore the question, "How can we make research that is engaged and relevant for both business and society?" explains Wilfred Mijnhardt, policy director at RSM. The gathering, he adds, was an opportunity for researchers and administrators to rethink the role of business scholarship, explore new metrics for measuring social impact, and reinforce the group's commitment to serve society through responsible research.

► For more information about RRBM, visit rrbm.network.

Redesigning the Future of Work

THREE ORGANIZATIONS ARE making a bid to design a better, brighter future of work. They include the Fossil Foundation, a social venture investment firm; Pearson, a higher education products and services provider; and The Dock, a multidisciplinary research hub operated by the global consultancy firm Accenture. All three have joined the Unreasonable Group, an organization promoting a “new brand of entrepreneurship for the 21st century,” in its launch of Unreasonable FUTURE. Unreasonable FUTURE is a multiyear initiative that will invite innovators and entrepreneurs to work together “to design a future in which people and technology work side-by-side to solve workplace challenges and unlock human potential everywhere,” according to a statement.

Unreasonable FUTURE coordinators have selected 175 ventures operating in 180 countries to participate in the initiative as “Unreasonable Companies,” defined as startups striving to disrupt the status quo. Each of these ventures has secured at least US\$10 million in financing or has generated \$10 million

in revenue. These criteria, according to the website, reflect Unreasonable FUTURE’s focus “on scaling what works.” The companies involved include Aspect Biosystems, which is using 3-D bio-printing to manufacture functional human tissues; and Esoko, which is providing African farmers with detailed information about crop cultivation, crop prices, and weather forecasts so that they can increase their yields.

The initiative is particularly interested in startups focused on training underserved youth and upskilling people to fill the jobs of the future. Among these ventures are Workbay, which has created a portal where low-income and underskilled individuals can find jobs and training; and Boxspring, a global media company that has created short, Hollywood-style training videos.

“Addressing the global wealth gap is one of the grand challenges of our time, and ... we must find a way to ensure the workplace of tomorrow is inclusive and equitable,” says Daniel Epstein, founder and CEO of Unreasonable Group.

As part of Unreasonable FUTURE,

representatives from the 175 startups will attend two-week workshops where they can interact with mentors, specialists, and each other. The workshops are intended to provide participants with greater access to resources, as well as “induct the entrepreneurs into a lifetime of support.” The objective, say the initiative’s founders, is to help each startup maximize its impact on the world.

By supporting young founders and startups that aim to train the next generation, Unreasonable FUTURE aims to empower underserved youths and help them thrive in the new economy, says Janiece Evans-Page, vice president of Fossil Group Global Philanthropy and Sustainability. “Unreasonable FUTURE,” she adds, “will help reshape the pathways whereby youth learn, work, and succeed, with a goal of impacting one million young lives by 2021.”

▣ **Unreasonable FUTURE’s first program took place this spring in San Jose, California. To see a list of participants, visit unreasonablegroup.com/initiatives/unreasonable-future.**

A Different DBA

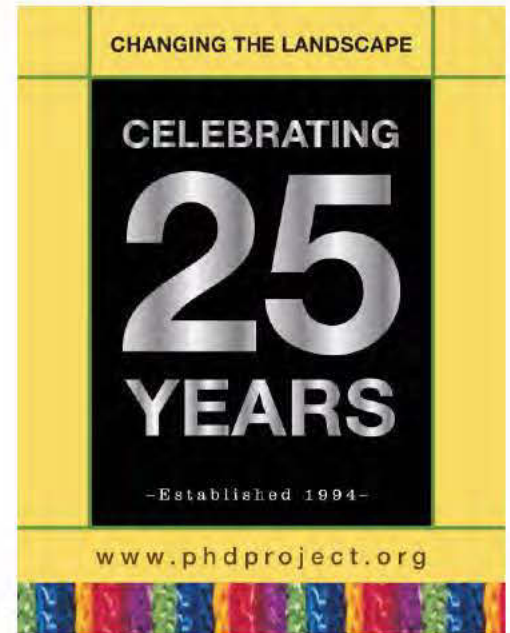
Most doctorate of business administration degree programs prepare practitioners for careers as academics, but a newly launched DBA at Bellevue University’s College of Business in Nebraska has been designed with a different purpose. Offered in a fully online format, Bellevue’s 55-credit-hour DBA is intended to prepare executives to apply advanced business knowledge to current business problems.

Students in Bellevue’s applied DBA will not write dissertations. Instead, they will complete research-based doctoral projects over all three years of the program; these doctoral projects will be structured similarly to dissertations. As they work on their projects, students will take courses in applied research, as well as topics such as organizational commu-

nication, human capital development, business and society, and sustainability.

Executives want to address challenges that relate to managing global organizations and workforces, employing advanced technologies, and implementing strategic plans, says Rebecca Murdock, the business school’s dean. “Doctorally prepared students,” says Murdock, “should be equipped to diagnose those kinds of issues across all of those dimensions and be able to help the enterprise ... perform more effectively.”

The DBA’s online format is intended to make it easier for working adults to pursue doctoral-level study. In addition, two-week breaks between courses will afford students the time and flexibility to meet other obligations.



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TRANSITIONS

Robert S. Sullivan, founding dean of the Rady School of Management at the University of California San Diego, is retiring from that post to return to the school's faculty. During his tenure, he expanded the school's MBA programs, established academic and industry centers, directed the construction of two academic buildings, and oversaw the launch of three specialty master's programs. Sullivan also was at the helm when the school received a US\$100 million gift from naming donors Ernest and Evelyn Rady. Succeeding him is **Lisa D. Ordóñez**, who previously served as vice dean of academic programs at the University of Arizona's Eller School of Management in Tucson. A first-generation college graduate, Ordóñez is also the first woman to lead the Rady School.

In April, **Ronald K. Machtley** announced his plans to retire next year as president of Bryant University, an institution in Smithfield, Rhode Island, that integrates the study of business and the liberal arts. Under his leadership, the school established the College of Business and the College of Arts and Sciences, which allowed the school to transition from college to university status. In addition, the school added nearly 500,000 square feet to its campus footprint, and built its endowment to US\$180 million.

In July 2020, **Geoffrey Garrett** will take up his new role as dean of the Marshall School of Business at the University of Southern California in Los Angeles. He currently is dean of the Wharton School at the University of Pennsylvania in Philadelphia, which he has led since 2014. **Gareth M. James**, the E. Morgan Stanley Chair in Business Administration, will lead the Marshall School as interim dean until Garrett arrives next summer.

In July, **Stephen Ferris** joined Ball State University in Muncie, Indiana, as dean of the Miller College of Business. Ferris most recently was dean at the College of Business at the University of Colorado in Colorado Springs.

In July, **Costis Maglaras** became the 16th dean of Columbia Business School in New York City. Maglaras has been with the school for more than two decades, most recently as the David and Lyn Silfen Professor. He previously served as director



Robert S. Sullivan



Lisa D. Ordóñez



Stephen Ferris



Costis Maglaras



Alexander Triantis



Sam Beldona

of the PhD program and as chair of the decision, risk, and operations division; he also is a member of the executive committee of the university's Data Science Institute.

Alexander Triantis has become the third dean of the Carey Business School at Johns Hopkins University in Baltimore, Maryland. Triantis most recently was dean of the Robert H. Smith School of Business at the University of Maryland in College Park, where he was also a professor of finance. In July, he began a three-year term on the board of directors for AACSB International.

On July 1, **Sam Beldona** became the new dean of the Kania School of Management at the University of Scranton in Pennsylvania. He had served as dean of the Barowsky School of Business at Dominican University of California since 2013.

AACSB International, headquartered in Tampa, Florida, has selected **Geoff Perry** as executive vice president and chief officer of its Asia Pacific division. Perry, a former dean of the Auckland University of Technology (AUT) Business School in New Zealand and an active AACSB accreditation volunteer, currently serves as the deputy vice chancellor at AUT. On January 15, he will assume his new

role, in which he will lead AACSB's initiatives in the Asia Pacific and direct its Singapore office.

Jeff Payne of the Von Allmen School of Accountancy at the University of Kentucky in Lexington has been named the 2019 KPMG James Marwick Professor-in-Residence. While at KPMG, he will research ways to collect audit evidence with advanced technologies. KPMG's professor-in-residence program, now in its fourth year, is designed to help academics understand the technical, regulatory, and innovation challenges affecting the tax and audit profession. It was named after accounting pioneer James Marwick, the "M" in KPMG.

HONORS & AWARDS

The International Council of Small Business has presented its Lifetime Achievement Awards to **Alex DeNoble** of San Diego State University, **Jeffrey Cornwall** of Belmont University, **Charles Matthews** of the University of Cincinnati, and **George Solomon** of George Washington University. Recipients were chosen on the basis of three criteria: distinguished service on behalf of micro, small, and medium enterprises (MSMEs); global recognition; and strong research and teaching. The winners were announced at MSME Day at the United Nations on June 27.

NEW PROGRAMS

Peking University's Guanghua School of Management in Beijing has announced its Future Leaders international undergraduate dual-degree program designed to prepare global leaders to navigate China's global development strategy known as the Belt and Road Initiative. The Guanghua School will partner on the degree with a consortium of other institutions, including **Bocconi University** in Italy, **Erasmus University** in the Netherlands, **ESSEC Business School** in France, **FGV-São Paulo** in Brazil, the **University of Hong Kong**, **IE Business School** in Spain, **Keio University** in Japan, **Moscow State University** in Russia, the **National University of Singapore**, **Queen's University** in Canada, **Tel-Aviv University** in Israel, the **Warsaw School of Economics** in Poland, and **York University** in Canada. Top students from each partner school will complete the last two years of their undergraduate degree programs at Peking University as a single cohort, receiving degrees from both Peking University and their home institutions. Students will combine specially designed coursework on the Chinese economy and financial system with cultural exploration activities, social research, and field visits. The Peking University Belt and Road Institute will offer scholarships to all students in the international undergraduate program to cover the costs associated with their time in China. The first cohort of approximately 50 students will arrive in Beijing in the fall of 2020.

The **University of Dallas in Texas** has launched two 42-hour graduate programs in the Gupta College of Business, both of them STEM-designated programs. The MS in cyber intelligence combines cybersecurity principles such as cryptography and forensics with statistical and programming techniques. The MS in financial analytics focuses on the application of data science and forecasting to the finance industry; it covers skills such as data visualization, database management, and predictive modeling.

Starting this fall, **East Carolina University's** College of Business in Greenville will offer a new campus-based undergraduate degree in entrepreneurship through the Miller School of Entrepreneurship. Students pursuing the BS in entrepreneurship will study entrepreneurial finance, sales and marketing,

strategy, opportunity assessment, business planning, small and family business management, and new venture launch. The program also will include 18 hours for students to develop a specialty area of interest. To complement classroom activities, the Miller School will run outreach programs, such as an entrepreneurial pitch competition and a summer entrepreneurship academy for high school and middle school students.

The **University of Delaware's** Lerner College of Business and Economics in Newark will offer two new programs this fall. The first is a PhD in hospitality business analytics. The three-year program draws on the resources of the Lerner College, its department of hospitality business management, and its Institute for Financial Services Analytics, as well as the university's Data Science Institute. The second is a graduate certificate program closely modeled after concentrations in the MBA program. It will consist of four 12-credit graduate certificates in business analytics, finance, strategic leadership, and entrepreneurship. Students can apply up to 12 credits toward earning a Lerner MBA.

The Wharton School of the **University of Pennsylvania** in Philadelphia has announced a new online fintech specialization. The four-course program, available on the Coursera platform, will cover topics such as payments, cryptocurrency and blockchain, lending, crowdfunding, and modern

investing. Among the Wharton faculty teaching the courses will be **David Musto**, faculty director of the new Stevens Center for Innovation in Finance.

For the 2020–2021 academic year, two U.S. business schools that offer a KPMG master of accounting with data and analytics program will add a tax concentration. The Villanova School of Business at **Villanova University** in Pennsylvania and the Leventhal School of Accounting at the **University of Southern California** in Los Angeles will join the **University of Mississippi's** Patterson School of Accountancy in including tax as part of the KPMG curriculum. Select students at eight of the nine universities participating in the KPMG program receive full-tuition funding and take part in internships with the tax and audit firm.

ESCP Europe has launched an international leadership training program designed to help LGBTQ+ leaders share their identities in the workplace. The executive education program covers negotiation, decision making, and storytelling.

In fall 2020, the **Yale School of Management** in New Haven, Connecticut, will launch a program in asset management that explores how data science and quantitative techniques can be applied to investment decisions. The one-year master of management studies degree is being developed in collaboration with the Yale Investments Office, and

Calling All Entrepreneurs

The **University of Utah's** David Eccles School of Business in Salt Lake City has collaborated with serial entrepreneurs to co-design a new master's degree specifically for business founders. Delivered in partnership with the Eccles School's Lassonde Entrepreneur Institute, the Master of Business Creation (MBC) is open to entrepreneurs who can demonstrate that they have well-developed startup ideas that they wish to pursue full-time.

Students will apply for admission to the MBC program as they would to participate in a business accelerator; the school will not take an equity interest in any companies students create as part of their study. Over nine months, cohorts of MBC students will take courses on business model testing and development, negotiation, law, accounting, strategy, leadership, and electives related to their areas of interest. In addition, they will have access to scholarships, mentors, prototyping tools, office space, and resources, as well as more than US\$500,000 in grants.

The MBC is one of two new entrepreneurship programs at the university; the other is Lassonde+X, a three-course introductory program for undergraduates.

many courses will be co-taught by finance faculty and investors from the YIO or nearby firms.

This fall, **Purdue University's** Krannert School of Management in West Lafayette, Indiana, will begin offering a four-semester, STEM-designated MBA degree for students in four specialization areas: finance, marketing, business analytics and information management, and global supply chain management.

The College of Business at the **University of Michigan-Dearborn** has launched a new MS in marketing that can be completed in one year. While the program is campus-based, some courses are available online; students can enroll on a part-time or full-time basis.

This fall, the **University of Miami** Business School in Florida has debuted a new master's of science in sustainable business. Some of the courses in the interdisciplinary program will be taught by faculty from the university's Rosenstiel School of Marine and Atmospheric Sciences and the civil, architectural and environmental engineering department. Because it contains significant scientific content, the program will be STEM-certified.

COLLABORATIONS

Trinity College Dublin Business School in Ireland has become the sixth member of the Council on Business & Society, a global alliance dedicated to promoting responsible leadership through research

and teaching in corporate social responsibility and corporate shared value. Other members of the group, which was founded in 2011, include **ESSEC Business School** of France, **Keio Business School** of Japan, **FGV-EAESP** of Brazil, the **Fudan University School of Management** in China, and **Warwick Business School** of the U.K.

The **University of Dayton** School of Business Administration in Ohio has partnered with IMANI Mar-ianists, an organization that offers vocational and technical skills training to young people, to create a program that identifies and supports entrepreneurs in Nairobi, Kenya. Undergraduate students involved in the program, called Flyer Development, will evaluate applications and award microloans to support small independent businesses in Nairobi.

IESEG School of Management and **Haaga-Helia University of Applied Sciences** in Finland have partnered to deliver a double degree option to undergraduates. Students in IESEG's bachelor in international business (BIB) program and Haaga-Helia's bachelor of business administration (IB) can opt to spend two semesters studying at the other institution.

GRANTS AND DONATIONS

The **University of Virginia** Darden School of Business in Charlottesville has received a US\$68 million gift from Sands Capital Management founder Frank M. Sands Sr. The gift, the largest in the business school's history, will be used to fund the new

Sands Institute for Lifelong Learning. It also will be used to retain and develop Darden faculty and to transform the school's educational facilities. Sands' gift will be combined with \$14 million in matching funds from UVA's Bicentennial Professors Fund.

With the help of an anonymous US\$15 million gift, the Wharton School of the **University of Pennsylvania** in Philadelphia has created the Data Science and Business Fund, which will support the establishment of Analytics at Wharton. The initiative will bring together several existing programs, including Customer Analytics, People Analytics, Wharton Neuroscience, the Penn Wharton Budget Model, and Wharton Research Data Services.

Virginia Commonwealth University in Richmond has announced a US\$5 million gift from the Virginia Credit Union to fund two endowments at the VCU School of Business over the next five years. The first, the Virginia Credit Union Endowment for Financial Wellness, will support the delivery of financial literacy programming to students, faculty, and staff. The second will support a new position, the Virginia Credit Union Director for Financial Wellness, who will champion universitywide collaboration and related scholarship.

Purdue University in West Lafayette, Indiana, has received a US\$5 million gift from private equity investor John Krenicki Jr. and his wife, Donna. The gift will support a business analytics center in the Krannert School of Management. The renamed John and Donna Krenicki Center for Business Analytics and Machine Learning Activities will be the site for research, student-led consulting projects, conferences, and competitions.

CENTERS AND FACILITIES

The **University of Toronto's** Rotman School of Management in Ontario, Canada, has established the David and Sharon Johnston Centre for Corporate Governance Innovation. It will support academic research and teaching designed to improve the effectiveness of boards of directors, with a special focus on underserved sectors.

The Robert K. Greenleaf Center for Servant Leadership, a nonprofit dedicated to the practice of servant leadership, has selected **Seton Hall University** in South Orange, New Jersey, as the site of its new home.

Investing in Oxford

Citing a desire to create a blueprint for future cities, financial services firm Legal & General has formed a partnership with **Oxford University** in the U.K. in which the firm will supply up to £4 billion (approximately US\$5 billion) to the university over the next ten years. The money will go toward constructing new homes for university staff and students, as well as creating science and innovation districts with modern workplace and research facilities. The company has previously invested in Oxford-based spinout companies specializing in clean energy solutions.

"Universities are a key driver for the growth of cities, acting as a magnet for talent and an incubator of growth and innovation," explains John Cummins, managing director of Legal & General's Future Cities Business. "Great universities also need an economic, physical, and digital infrastructure to create an ecosystem to attract people and businesses. This partnership is a unique opportunity for two U.K. institutions to work together to address Oxford University's, and indeed the city's, future needs, enabling it to continue to be a center of growth."

The **University of Cape Town's** Graduate School of Business in South Africa has opened a new academic conference center. The three-level building holds a 250-seat auditorium, multipurpose spaces that can accommodate 70 people, and smaller breakaway rooms.

OTHER NEWS

Imperial College Business School in London has joined Reaching Out MBA (ROMBA), which seeks to empower and connect graduate business students from the LGBTQ+ community. The organization also helps member schools host outreach events to build awareness and encourage positive change.

Excelencia in Education, an organization focused on accelerating Latino success in higher education, has announced the nine institutions that have earned its inaugural Seal of Excelencia certification. The nine schools are **Arizona State University**, **Austin Community College** in Texas,

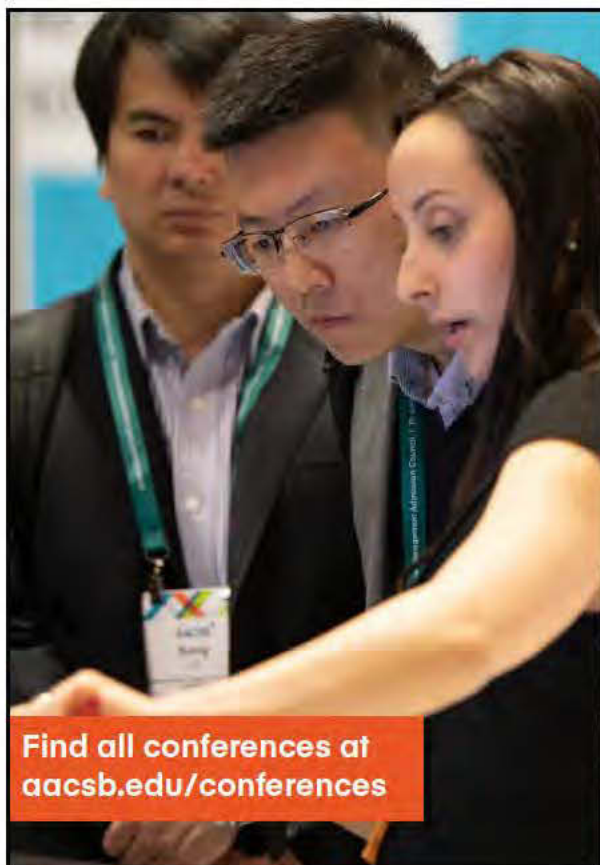
California State University Channel Islands, **El Paso Community College** in Texas, **Florida International University**, **Grand Valley State University** in Michigan, **South Texas College**, the **University of Arizona**, and the **University of Texas El Paso**.

The **University of Virginia** Darden School of Business in Charlottesville has been selected to join nine other business schools in the McGowan Fellows Program, overseen by the William G. McGowan Charitable Fund based in Chicago, Illinois. Each year, a rising second-year full-time MBA student at each partner school is selected as a McGowan Fellow. The ten fellows receive full-tuition scholarships and training from the Center for Creative Leadership. Other partners include the business schools at **Carnegie Mellon University**, **Columbia University**, **Dartmouth College**, **Duke University**, **Georgetown University**, the **University of Michigan**, the **Massachusetts Institute of**

Technology, **Northwestern University**, and the **University of Pennsylvania**.

Online course platform **Udemy** recently launched its corporate learning product, Udemy for Business, in Spain. Companies that subscribe to the service now can access 200 courses delivered in Spanish, in addition to the 3,000 courses already offered in English. Udemy also recently announced its move into India, where it has opened an office in Gurgaon, a city near New Delhi.

The **CFP Board Center for Financial Planning** and wealth management firm **Envestnet** are offering new scholarships to support individuals seeking to become Certified Financial Planner professionals. The scholarship provides up to US\$5,000 to candidates from underrepresented populations in terms of gender, race, ethnicity, disability, and/or sexual orientation. Visit centerforfinancialplanning.org/scholarships. 



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March 4–6, 2020 | Washington, D.C., USA

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March 19–21, 2020 | Houston, Texas, USA

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April 26–28, 2020 | Denver, Colorado, USA

The Curriculum Conference

May 13–15, 2020 | Indianapolis, Indiana, USA

*Registration is limited to business school deans and others who head higher education business units.



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< 20%

In the U.S., that's the percentage of people between the ages of 21 and 24 who are college graduates. Women make up half this age group, but represent 57.4 percent of the degree holders. White individuals make up about 54 percent of this population, but they account for two-thirds of the degree holders.

READ MORE AT "JOB MARKET SNAPSHOT" ON PAGE 10.



INEXTRICABLY INTERCONNECTED

"The challenges we face today are global. Nationalism cannot fix them," writes David Bach of Yale University. "Sure, 'beggar-thy-neighbor' policies may make for good bumper sticker slogans, but economies and societies are so deeply interconnected that only collaborative efforts will produce tangible results."

READ "THE WORLD THAT WE CREATED" ON PAGE 18.

SOURCE FOR SOLUTIONS

"Unless we force businesses to become part of the solution, they will continue either creating or exacerbating the world's problems," says Amitkumar Kakkad of the University of San Diego. He believes executives must be conscious of—and held responsible for—the impact of their actions. "We can't rely only on the social sector and government to succeed."

READ "PEOPLE, PLANET, PROFITS—PEACE" ON PAGE 28.

GLOBALLY GOOD

B-schools in the Commonwealth of Independent States are evolving rapidly, writes Allen Amason of Georgia Southern University. While few are AACSB-accredited, he notes, "does that mean they aren't as good as accredited schools? The crux of this matter lies in our understanding and definition of goodness."

▶ READ "WHAT MAKES A 'GOOD' BUSINESS SCHOOL?" IN THE YOUR TURN SECTION OF BIZED.AACSB.EDU.

POWERPOINT KARAOKE

In an improv exercise, students are given decks of random unconnected PowerPoint slides with no time to review them before they must make enthusiastic presentations to the class. This exercise helps them "develop their creative confidence and presentation skills," says Sanjay Puligadda of Miami University.



READ "ON COURSE FOR CREATIVITY" ON PAGE 40.



100,000

The number of workers it takes to erect and dismantle the large temporary tent city for Kumbh Mela, a religious festival in India that attracts 100 million pilgrims. Considered the largest human gathering on earth, the duodecennial festival runs largely without a hitch, says Pradeep Deshpande of the University of Kentucky, because the workers who make it possible share a positive outlook and a common sense of purpose.

READ "THE SECRET OF EXEMPLARY PERFORMANCE" ON PAGE 34.

IMPACT DOWN UNDER

The Australian government has introduced a new "national interest test," which requires scholars who apply for federal grants to demonstrate the benefit of their work to the country's citizens. "It has never been more important for universities to demonstrate to Australian taxpayers the value proposition of their research," write David Grant and Andrew O'Neil of the Australian Business Deans Council. However, a survey of ABDC members reveals that universities are still grappling with *how* to achieve that goal.

▶ READ "BUSINESS RESEARCHERS: HAVE YOU HELPED SOCIETY LATELY?" IN THE RESEARCH + INSIGHTS SECTION OF BIZED.AACSB.EDU.

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