

Headlines

After the Tragedy

Following the April tragedy on the Virginia Tech campus in Blacksburg, an outpouring of sympathy and grief has eased staff and students back into academic life. Richard E. Sorensen,

On a more personal level, he notes, "I think I received e-mail from everyone I served with on an accreditation committee for the past five years. I was overwhelmed by the generosity."

In the April massacre, thirty-two students and faculty lost their lives to a gunman who then killed himself. While no business school students were killed in the shootings, one was injured; and accounting professor C. Bryan Cloyd lost his daughter, Austin, an international studies student.

The Hokie Spirit Memorial Fund has been established to help pay for victims' assistance, grief counseling, memorials, and other expenses. Donors may also contribute to the Hokie Spirit Scholarship Fund or to funds in the name of each of the victims. The board of AACSB International has voted to donate \$10,000 to the Spirit Fund and an additional \$10,000 to the College

of Engineering Scholarship Fund. Information about the victims, the funds, and the responses of other schools can be found at www.vt.edu/remember.

In the wake of the shootings, says Sorensen, the business school is considering ways to make its own building more secure. At the university level, the school is investigating ways to improve physical security as well as ways to send text messages

directly to students' cell phones to make communication instantaneous.

Sorensen believes that, to weather any kind of crisis, a school needs a strong management team in place to help the community handle the media, deal with grief, and maintain a sense of purpose. "The most important part is developing an administrative team that works together and has confidence in each other, so that when things like this happen you can gear up to do things that you would never have imagined you would do," he says. Sorensen, a 25-year veteran of Virginia Tech, says other key administrators at the school have worked together long enough to "develop collaborative and close interpersonal relationships that allowed us to work together when the unthinkable was happening."

Choosing an EMBA Program

When working adults are selecting an executive MBA program to attend, the top five factors they consider are quality of the faculty, reputation of the school, program format, quality of classmates, and location, accord-

Resources Students Consult

Admissions process	8.00
Information session	7.97
Campus visit	6.30
Alumni	7.37
Program Web site	7.07
Current student	7.02
Program brochure	6.30
Virtual information session	5.25
Program CD-ROM	3.89

All factors rated on a ten-point scale.

Virginia Tech students mourn at a makeshift memorial on the Blacksburg, Virginia, campus.

dean of the Pamplin College of Business, has expressed his gratitude to schools from all over the world that have shown solidarity with Virginia Tech. Some schools held services; some invited their own students to sign petitions and banners; some collected money to donate to special funds and scholarships.

THE STUDY ALSO SHOWED THAT EMBA STUDENTS HAVE HIGH EXPECTATIONS FOR THEIR CAREERS. STUDENTS EXPECT THAT THEIR SALARIES AT THE END OF THE PROGRAM WILL BE 23 PERCENT HIGHER THAN WHEN THEY STARTED.

How Students Select an EMBA Program	
Quality of faculty	9.11
School reputation	8.88
Program format	8.65
Quality of classmates	8.61
Location/geographic setting of campus	8.45
Curriculum/class offerings	8.31
Rankings	8.07
Global content	7.58
Strength of alumni network	7.12
Integration of technology	7.02
Strength in a particular functional area	6.61
Class size	6.48
Total cost (tuition and fees)	6.39
Admissions process	6.26
Strength of elective offerings	6.09
Career services	5.87

All factors rated on a ten-point scale.

ing to the results of the first Executive MBA Council Student Entry Benchmarking Survey. The council launched the survey in late 2006 to discover what students consider when looking at programs, their expectations of programs, their information-gathering processes and their perceptions of the admissions process. Approximately 1,379 new students from 36 member programs responded to the survey.

Results showed that 35 percent of students in EMBA programs considered applying one to six months before they wanted to start classes. The top six factors students weighed when considering a program were the same top factors that influenced their decision to apply: colleague/friend; alumni/current

student; school Web site; school information session; rankings; and employer. The influence of both rankings and the school Web site decreased by 8 percent as students moved from considering a program to applying.

The study also showed that EMBA students have high expectations for their careers. Seventy-five percent expect to take on new responsibilities at their offices while enrolled in an EMBA program. Forty percent expect to be promoted while enrolled, and 59 percent expect to be promoted after they complete the program. Students expect that their salaries at the end of the program will be 23 percent higher than when they started.

These figures can be compared to those derived from the 2006 Executive MBA Council Student Exit Benchmarking Survey. In that survey, about 43 percent of students were promoted, and salaries increased by 20 percent.

While EMBA programs can be expensive, 66 percent of students entering programs expect to be partially or fully reimbursed or sponsored by their employers. Students predict that it will take 52 months to recoup their personal investments, while employers sponsoring students expect payback to take 28 months. By comparison, participants in the Student Exit Benchmarking Survey reported that the average payback period was 47 months for students and 23 months for employers.

Competing for Sustainability

Business plan competitions that focus on everything from technology to entrepreneurship are common on campuses around the world. A new theme, sustainable international business, has recently emerged and was the focus of three competitions held in the U.S. in the spring. Two were won by international competitors.

A team from Peking University in China took home the inaugural Sustainable Technology Award at the international McGinnis Venture Competition. The event was hosted by the Donald H. Jones Center for Entrepreneurship at Carnegie Mellon's Tepper School of Business in Pittsburgh, Pennsylvania. The team's business, Dr. Seed LLC, aims to help impoverished farmers in China with a technology that improves seeds by increasing crop yield, improving the crop's resistance to drought, and reducing the incidence of seed-borne diseases. Other awards



Students from Instituto de Empresa show off the crowns that proclaim them 2007 Global Champions of Sustainable Innovation.

Headlines

THE SOCIETAL LEADERSHIP PROGRAM IS DESIGNED TO GIVE STUDENTS A HANDS-ON OPPORTUNITY TO DEVELOP LEADERSHIP SKILLS BY TACKLING COMPLEX SOCIAL ISSUES FROM A BUSINESS PERSPECTIVE.

at the McGinnis competition recognized students for innovation in technology and life sciences.

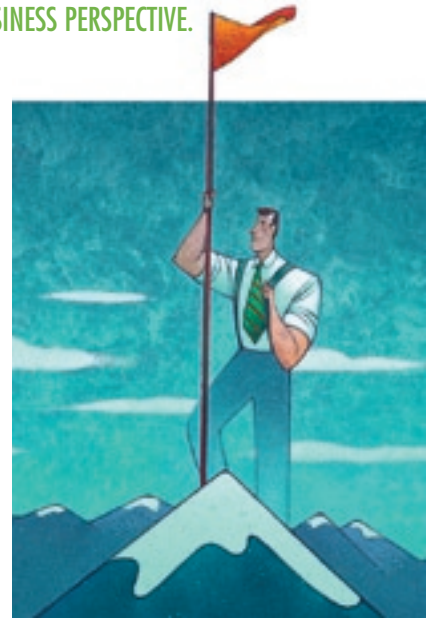
A team of MBA students from Instituto de Empresa in Madrid, Spain, took the top prize of \$20,000 and earned the title “2007 Global Champions of Sustainable Innovation” during the Sustainable Innovation Summit held by the Thunderbird School of Global Management in Glendale, Arizona. Ten teams competed to develop innovative and sustainable business concept plans that addressed real-life challenges faced by Johnson & Johnson and Merck & Co. Inc. Merck asked students to develop opportunities for the company to shape the healthcare landscape in China and India, and Johnson & Johnson asked students how the company could provide its high-tech healthcare solutions in emerging and developed economies at an affordable price.

At the Kenan-Flagler Business School of the University of North Carolina at Chapel Hill, the sec-

ond annual Sustainable Venture Capital Investment Competition required students to apply venture capital skills to assess business for the “triple bottom line”—financial profitability, environmental integrity, and social equity. Playing the role of venture capitalists, MBA students from eight schools interacted with real entrepreneurs and developed investment strategies they pitched to real venture capitalists. A team from Northwestern University won the competition, while students from the University of Michigan won the “Entrepreneurs’ Choice” award as the team that most impressed the entrepreneurs.

■ Tuck Program for Societal Leadership

Next year the Tuck School of Business at Dartmouth in Hanover, New Hampshire, will introduce a new societal leadership program designed to give second-year MBA students a hands-on opportunity to



develop leadership skills by tackling complex social issues from a business perspective. The program will include a yearlong elective course dedicated to a critical societal issue. It also will establish a collaboration between Tuck students and Dartmouth undergraduates performing research and analysis through the new Paganucci Fellows Program.

Students will spend the fall and early winter studying an issue in the classroom and the late winter and spring involved in experiential project-based learning. Subject matter will include input from the incoming first-year class and will culminate with second-year coursework and projects. Dartmouth students who are awarded Paganucci Fellowships will dedicate a summer to researching and synthesizing information about the issue in question, with the option of continued work at Tuck throughout the following academic year.

The inaugural course, debuting this fall, will focus on microfinance as a vehicle for alleviating global poverty. For more information, visit mba.tuck.dartmouth.edu/paganucci.

Nine Schools Achieve Accreditation



Tsinghua University in Beijing has become the first Chinese business school on the Chinese mainland to earn accreditation from AACSB International. It's one of nine schools from four countries that earned initial accreditation in business from AACSB this spring, which raises to 549 the number of institutions that have earned AACSB accreditation.

In addition to Tsinghua, the newly accredited schools in business are Helsinki School of Economics in Finland; the University of Illinois at Springfield; North Georgia College and State University in Dahlonega; Queens University of Charlotte in North Carolina; Sejong University in South Korea; Shenandoah University in Winchester, Virginia; Sonoma State University in Rohnert Park, California; and the University of Wisconsin-River Falls. Nicholls State University in Thibodaux, Louisiana, which previously achieved business accreditation, has earned accreditation in accounting.

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SHORT TAKES

NEW APPOINTMENTS

■ The Ohio State University in Columbus has named **Joseph A. Alutto** interim executive vice president and provost. Alutto is dean of the university's Max M. Fisher College of Business. Alutto assumed his new role in July when the current provost, Barbara R. Snyder, left to become president of Case Western Reserve University. **Steve Mangum**, senior associate dean for academic programs of the Fisher College, has been named acting dean of the business school.

■ **Dennis W. Draper** has been named the new dean of Loyola Marymount University's College of Business Administration in Los Angeles. The appointment is effective August 1. Draper is currently the director of the Center for Investment Studies and associate professor of finance at the Marshall School of Business, University of Southern California. He succeeds John Wholihan at Loyola, who is retiring after serving as dean since 1984.

■ The Monfort College of Business at the University of Northern Colorado in Greeley has appointed **Timothy Jares** to a one-year term as interim dean. The previous dean, **Joe Alexander**, has accepted a position as associate dean and senior professor of performance excellence at the Jack C. Massey Graduate School of Business at Belmont University in Nashville, Tennessee.

■ **Ronald A. Johnson** has been named the next dean of the College of Business at Western Carolina Uni-

versity in Cullowhee. Johnson most recently held the JP Morgan Chase Chair in Finance in the Jesse H. Jones School of Business at Texas Southern University. Johnson will replace Leroy Kauffman, dean of the WCU College of Business since 2003, who will return to the faculty.

■ **Albert N. Link** has been selected to serve on the United Nations' Economic Commission for Europe. Link is a professor of economics at the Bryan School of Business and Economics at The University of North Carolina at Greensboro.

■ **Anthony B. Sanders** has joined the W.P. Carey School of Business at Arizona State University in Tempe as the Bob Herberger Arizona Heritage Chair and professor of finance.

■ **Louis E. Lataif**, dean of Boston University's School of Management in Massachusetts, has been named the first Allen Questrom Professor and Dean of Management. The deanship has been permanently endowed by a \$4 million gift from Questrom, former chairman of the board and CEO of J.C. Penney Company Inc., Neiman Marcus, and Federated Department Stores Inc.

■ The University of Maryland's Robert H. Smith School of Business in College Park has appointed **Hugh G. Courtney** to Management and Organization Professor of the Practice. The title is reserved for faculty demonstrating excellence in the practice of specific fields, as well as leadership in those fields.

■ The United States Association for Small Business and Entrepreneurship has elected **Heidi Neck** to its Board of Directors for 2007–2009. Neck is assistant professor of entrepreneurship at Babson College in Wellesley, Massachusetts.

■ **Mansour Javidan** has been elected to the board of Business for Diplomatic Action, a nonprofit group whose mission is to improve the standing of America in the world. Javidan is a professor and director of the Garvin Center for the Cultures and Languages of International Management at Thunderbird School of Global Management in Glendale, Arizona.

■ Cranfield School of Management in England has appointed **David Grayson** director of the newly established Doughty Centre for Corporate Responsibility. The center was made possible by a major donation from Nigel Doughty, Cranfield alum and co-founder of the private equity firm Doughty Hanson & Co. Doughty has made a £3 million commitment to fully fund the center for the next five years and to set up a trust fund to provide funding for subsequent years.

■ **Bruce White** has been appointed to the board of directors of the Institute for Certification of Computing Professional Education Foundation. He is chairman of the information systems management department in the School of Business at Quinnipiac University in Hamden, Connecticut.





WHERE BUSINESS & TECHNOLOGY INTERSECT

CASE STUDY 3: BETHLEHEM, PENNSYLVANIA

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■ **Barbara Flynn** has been named the new director of Indiana University's Center for International Business Education and Research (CIBER). Flynn is a professor of operations management at the Kelley School of Business's Indianapolis campus.

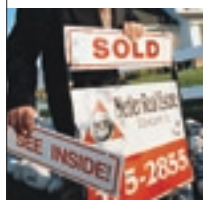
■ The MBA Roundtable has appointed **Carleen Kerttula** as its full-time executive director. Kerttula most recently served as assistant dean for the full-time MBA program at the University of Minnesota.

HONORS AND AWARDS

■ An international case writing competition has been won by **Mike Russo**, the Charles H. Lundquist Professor of Sustainable Management at the University of Oregon's Lundquist College of Business, and **Dan Goldstein**, a former graduate business student at the school in Eugene. They collaborated on researching and writing "Seventh Generation: Balancing Customer Expectations with Supply

Chain Realities," which won the international 2007 oikos Sustainability Case Writing Competition sponsored by the oikos Foundation at the University of St. Gallen, Switzerland.

■ **Patric Hendershott** has received the David Ricardo Medal from the American Real Estate Society (ARES). Hendershott is visiting chair in the real estate program of San Diego State



University's College of Business Administration in California.

■ **Peter Lorange** has received the International Academy of Management's award for his outstanding academic career and his contribution to teaching and research. Lorange is president of IMD in Lausanne, Switzerland. He plans to step down in 2008 after more than 13 years in the position.

■ **Roland Rust** has received the 2007 Cutco/Vector Distinguished Marketing Educator Award from the Academy of Marketing Science. Rust is chair of the marketing department and David Bruce Smith Chair in Marketing at the University of Maryland's Robert H. Smith School of Business in College Park.

■ **Oliver E. Williamson** has been named a 2007 Distinguished Fellow of the American Economic Association. Williamson is the Edgar F. Kaiser Professor of Business Administration and a professor emeritus of business, economics, and law at Haas School of Business at the University of California, Berkeley.

COLLABORATIONS

■ The **University of Maryland's** Robert H. Smith School of Business in College Park has entered into a strategic partnership with the Management Development Institute in India and the University of International

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Business and Economics in China to jointly deliver a Global Consortium MBA program. The two-year, full-time program, which launches in 2008, will simultaneously draw students from the United States, China, and India.

■ **Thunderbird School of Global Management** of Glendale, Arizona, has announced several new partnerships and programs in Asia. The school is teaming with Soochow University in Taipei, Taiwan, to offer a dual degree program that will allow students to earn an MBA from Soochow and a Master of Global Management from Thunderbird.



Thunderbird also is launching a program that allows its MBA candidates to study for a trimester at Tsinghua University in Beijing, China.

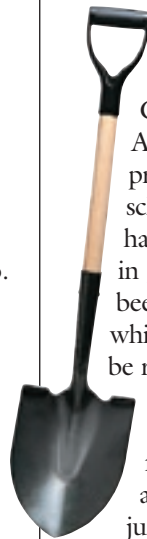
■ Beginning this fall, graduate students from China and Europe will be able to earn MBAs from the **University of North Carolina** at Greensboro. The Bryan School of Business and Economics has signed new agreements with the European Business School in Paris and the Shanghai Shenwei Management Consulting Company China in collaboration with the Management and Economy Center at Shanghai University.

GIFTS AND DONATIONS

■ The Farmer School of Business at **Miami University** in Oxford, Ohio, has been the beneficiary of two recent gifts. PricewaterhouseCoopers LLP

has announced its continued support of the university's Campaign For Love and Honor with a \$1.1 million commitment that will establish a new endowed chair position for a faculty member in accountancy. The commitment will be matched by \$400,000 from a leadership gift pledged in 2005 by Richard T. and Joyce B. Farmer and the Farmer Family Foundation. A \$2 million gift from Jim and Amy Miller Chapman will provide new capital funds for a new building for the Farmer School. The new 200,000-square-foot building is currently under construction and scheduled for occupancy in 2009.

■ The **University of Toronto's** Rotman School of Management has received \$50 million from the Province of Ontario as part of the province's 2007 budget. The funding will enable the school to construct a building that will host its newly established Centre for Jurisdictional Advantage and Prosperity and provide space to expand the school's graduate programs by half. An additional \$10 million in government funding has also been allocated to the project, while a further \$60 million will be raised from private donations to match the total government funding. The Centre for Jurisdictional Advantage and Prosperity will study how jurisdictions become magnets for companies to start up and grow and for individuals to live and work.



■ Charles M. Harper, retired chairman and chief executive of ConAgra Foods, has given the **University of**

Chicago Graduate School of Business one of the largest cash gifts in its history. In recognition of the gift, the business school building on the university's Hyde Park campus has been named the Charles M. Harper Center. Harper has requested that the amount of his gift not be disclosed.



■ The College of Business at **Northern Arizona University** in Flagstaff has received a \$25 million "transformational" gift from William A. Franke. Franke is managing partner of Indigo Partners and former CEO of America West Airlines and

other Arizona-based companies. The gift, the largest in the university's history, will be used for scholarships, faculty development, and program development in what will become known as the W.A. Franke College of Business. Franke is especially interested in recruiting and retaining underrepresented and first-generation students in the business college.

■ The **University of Ottawa's** School of Management in Ontario has received a pledge of \$25 million from Ian Telfer, alumnus of the school and chairman of Goldcorp Inc. The gift is the largest in the history of the university. In his honor, the school will be renamed the Telfer School of Management. Most of the money will be invested in endowments that support programs, students, faculty, and other school priorities. Later this year, the Telfer School of Management will move into the new state-of-the-art Desmarais Building, named for the generosity of the Desmarais family.

■ BB&T Corporation has made a gift of more than \$1 million to the **University of North Carolina in Wilmington** to establish the Moral Foundations of Capitalism program within the Cameron School of Business. The gift will establish the BB&T Student Managed Investment Fund, which will provide annual proceeds to fund the BB&T Global Capitalism Lecture Series, the BB&T Institute for Global Capitalism and Ethics, and several additions to the curriculum focused on teaching the moral underpinnings of capitalism.

■ The J. Mack Robinson College of Business at **Georgia State University** in Atlanta has received a \$5 million pledge from entrepreneur and alum Carl R. Zwerner. The money will be used to construct an auditorium that will be part of the proposed Georgia State University Business and Law Professional Center.

OTHER NEWS

■ The **Lille School of Management** in France has announced plans to open a new campus in the Gulf Region. The school is currently considering The United Arab Emirates, Bahrain, or Qatar as possible locations for the campus, which it hopes to launch within the next two years.

■ **Groupe Sup de Co La Rochelle** in France has just launched the La Rochelle Business School of Tourism in partnership with the University of Angers and the University of Côte d'Opale in France and the University of Quebec in Montreal, Canada.



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President & Chief Executive
Officer, Corrections Corporation
of America

Executive Decision



■ The Wharton School of the **University of Pennsylvania** in Philadelphia has announced the establishment of the Lewis Platt Doctoral Fellowship in Business Ethics. The fellowship was created in memory of alumnus Lewis Platt, former CEO of the Hewlett-Packard Company and chairman of the Boeing Company. It was made possible by support from Platt's widow, Joan Platt, and the Hewlett-Packard Company Foundation, as well as a gift from the Boeing Company and individual gifts from fellow alumni and friends.

■ The **James S. Kemper Foundation** is seeking nominations for its 2007 Ethics Award, which will be given to an undergraduate ethics program related to business and organizational leadership. Programs at all not-for-profit colleges and universities must be nominated by September 15. More details are available under “See What’s New” at www.jskemper.org.

■ **Reims Management School** in France has launched a campaign to raise €3 million (a little over \$4 million in U.S. dollars) over the next three years. The funds will go toward establishing more than 200 new scholarships, creating new chairs, and enhancing diversity.

■ **Brian M. Barefoot**, president of Babson College in Wellesley, Massachusetts, has announced his intention to step down from the presidency on June 30, 2008.



■ **City University** in Seattle, Washington, has changed its name to City University of Seattle as part of a comprehensive rebranding initiative that began

15 months ago. In addition to the new name, the university has rearticulated its mission and vision, and it is launching a new advertising campaign and Web site. 