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John Fernandes, President and Chief Executive Officer, AACSB International

The Business of World Peace



The work of the AACSB International Peace Through Commerce Task Force, which has already sparked broad media attention, has been captured in a provocative report that will be issued later this month. The report asserts that business and business schools have a key role to play in advancing world peace through economic development, and it highlights many business school initiatives that are already supporting the peace concept. The task force recommendations call our industry and AACSB to action in leveraging our strengths toward world peace. It is a message we should all take to heart.

The task force, which included business and academic leaders, was headed by Dean Carolyn Woo of Notre Dame. More information about their work and initial results of the member survey on peace efforts among member schools soon will be available at our new [AACSB Online Peace Through Commerce Resource Center](#).

One of our task force partners was the Initiative for Global Development (IGD). IGD was formed following 9-11 and is led by some of the United States' most respected business leaders, including Bill Gates, Sr., and former chairman of the U.S. Joint Chiefs of Staff, General John Shalikashvili. IGD's mission, very simply, is to end poverty – worldwide.

I recently attended the first IGD National Summit in Washington, D.C., which attracted about 250 global business and government leaders, including Ted Turner; Diane Feinstein; Mary Robinson, former president of the Republic of Ireland; Carly Fiorina, former Hewlett-Packard chief executive officer; and many other highly visible business and governmental leaders. Keynote addresses were presented by former U.S. secretaries of state, Madeline Albright and Colin Powell. U.S. President George W. Bush spoke with passion and determination about the importance of business in advancing world peace through trade and grants.

IGD's summit highlighted some very disturbing facts. President Bush reminded participants that 1.1 billion people live on less than one U.S. dollar per day; and nearly 2.7 billion people, or half the world, live on less than two dollars per day. IGD is calling for rich countries to contribute more than the US\$79.5 billion they currently give, to strike a telling blow on world poverty. IGD says the U.S. needs to increase its contribution from \$19 billion to \$29 billion.

AACSB International and its members can make a great impact on world poverty and the advancement of peace by contributing resources and taking steps to prepare future business leaders who understand the business/peace link and possess the determination to end poverty and achieve world peace. Working together with business, governments, and other organizations, we can do it!

Several events that explore the Peace concept will be held by AACSB member schools within the next few months. To learn more about events connected to the Peace Through Commerce theme, please visit the online resource center and check out the professional development link.

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Look for other information about AACSB's conferences and seminars on our Web site, as well. Our first annual Faculty Conference on Learning, held recently in St. Petersburg Beach, Florida, attracted nearly 250 faculty members from 11 countries to discuss innovations in teaching, integrated curricula, and issues confronting management educators. This event will be held each year in June. If you missed it this year, we hope you will join us at the 2007 Faculty Conference on Learning, which will again be held at a South Florida location.

Another first, the AACSB Ethics and Governance Conference, will be held July 19-20 in Washington, D.C. Hosted by The George Washington University School of Business, this conference will address effective ethics and governance curricula as essential components in a global management education degree program.

July 1, 2006 marks the beginning of AACSB International's 90th birthday year. We plan to celebrate our rich history throughout the year, culminating with the International Conference and Annual Meeting April 22-24, 2007, in our headquarters city, Tampa, Florida, USA. Plan now to be with us at ICAM '07.

As you prepare for another academic year, our AACSB Board of Directors and staff pledge to continue and strengthen our efforts to help you meet the challenges facing all of us in this rapidly changing world.

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DEANS CORNER**Business Schools, Faculty Must Come Off Pedestal**

Business schools that cater to the development needs of experienced executives and their corporations are slowly acknowledging that serving today's students/participants¹ requires more of a "learning partnership" approach than the traditional "we teach you" approach.

Traditional professors who are used to lecturing their students from their academic ivory tower are no longer convincing for today's executives and their companies. Additionally, narrow traditional research conducted in disciplinary silos no longer serves business realities.

Relevant management research is grounded in real life management issues and is often multidisciplinary. The challenge for today's business schools is to establish the critical link between companies' real life issues and new research based management insights. The school, therefore, should invite its participants and their corporations to engage in a dialogue with professors and participants, an exchange of insights in an ever changing world. Both parties – business school and participants – must be mentally prepared to "lead, and to be led."

Business schools that understand the need for these new learning dynamics differ greatly from the more traditional schools that still have academic departments, tenure for professors, and too much of a gap between the student and the lecturer, between academic excellence and real business issues.

Implications for the Organization and Strategy of the Business School

For effective learning dynamics, a business school must ensure that its professors are able to present cutting-edge conceptual frameworks. Speed - from research to classroom to testing and application - is key here. Business schools should worry about how to cut down what the automotive industry refers to as "cycle time".

Secondly, the school must make sure professors present their ideas in a pedagogically meaningful way. They can no longer just lecture. They must find a way to connect with participants, listen, interact, understand and put themselves into the context of their students. The result should be that the techniques and prescriptive frameworks in the minds of the participants change *and* that the professor learns as well. The propositional, research based knowledge and fundamental beliefs that he/she came to the classroom with may change, based on new insights exchanged with participants.

Thirdly, professors in business schools will have to accept that in business there is no one "best" set of prescriptive frameworks. Phenomena can be understood in various ways, i.e. as dilemmas, rather than absolute truths. For this to work at its best, the business school must consciously create a diverse mix of participants with rich experience backgrounds.

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It follows that those companies or executives who are considering education at a business school - be it an individual MBA or an in-company program for the senior management team - should perhaps check the schools' strategies regarding four important pillars:

- The school ensures research relevance based on deep learning partnerships with companies and participants
- The school's programs offer cutting edge propositions, based on sound research and development. The school has short cycle times and brings new insights to the classroom fast
- The school must be a "global meeting place," bringing together a broad-based group of participants from many countries and experience backgrounds
- The school has a "minimalist" approach to its organization: i.e. no kingdoms or silos, no axiomatic, narrow functional thinking, no title hierarchy, and no tenure. It includes only those members of the faculty and staff who bring value to the learning partnership.

If business school professors and their learning partners/participants are both prepared to "lead, and to be led" we can create a learning partnership that will provide tremendous value both for the school and for businesses around the world.

Peter Lorange is the president of IMD - International Institute for Management Development - in Lausanne Switzerland. www.imd.ch.

¹ IMD has deliberately substituted the term "student" by "participant." This expresses the view that the most effective learning takes place in partnership rather than in a hierarchical professor-student mode.

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ASSOCIATION NEWS**AACSB, SHRM Announce Alliance on Shared HR Beliefs**

The Society for Human Resource Management (SHRM) and AACSB have formed a global alliance based on the shared belief that students pursuing a “human resources” career path are best served when they attend class within the context of a collegiate business school.

The two organizations will combine efforts to help raise the profile of the study of human resources as an essential strategy in building strong, competitive organizations. SHRM is the world’s largest association devoted to human resource management, representing more than 200,000 members in more than 100 countries.

“HR is a significant part of overall business success, yet it is sometimes overlooked by business schools in their curriculums,” said Susan R. Meisinger, president and chief executive officer of SHRM. “Aspiring HR professionals must have a strong background in business to be effective. We are pleased that AACSB is partnering with us to encourage colleges and universities that have HR programs to house them in their business schools.”

To ensure that relevant and beneficial HR courses are available to business students, the alliance hopes to encourage business schools to utilize curriculum guidelines and templates prepared by SHRM to support quality and consistency in HR education.

“The ability to manage human resources not only is an important business skill, but an essential tool for staying competitive,” said John J. Fernandes, president and chief executive officer of AACSB International. “Because managing talent has become so important in today’s modern business environment, there is no doubt that human resources is most effectively taught as part of the full business school curriculum.”

Founded in 1948, SHRM currently has more than 550 affiliated chapters and members in more than 100 countries. Visit SHRM Online at www.shrm.org.

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NEWSLINES**Grenoble Graduate School Trains Iranian Engineers, Expands Morocco Program**

A new program to train engineers from the National Petrochemical Company of Iran has been announced by the Grenoble Ecole de Management. Grenoble will train the group in industrial project management through an alliance with Isfahan University of Technology, which will provide classrooms and organize some of the courses.

The program, which began in May, will eventually involve more than 100 engineers over a two-year period. It prepares engineers to become project supervisors in the construction and management of petrochemical plants in Iran. Graduates are awarded a master's degree in construction management.

Grenoble also has expanded its range of training programs in Morocco. This follows the 2002 opening of the school's first continuing education program in Casablanca. In partnership with Ecole Supérieure de Commerce et des Affaires de Casablanca, Grenoble recently opened its specialized master's program in purchasing and logistics.

The first class, which included 20 young Moroccan executives, will be followed by possible new training programs in the field of entrepreneurship and services.

Audencia Nantes School of Management Adds Nine Partnership Agreements

Nine new partnership agreements with schools and universities in Australia, Brazil, Lebanon, the Philippines, Russia, and the United States raises to 72 the number of global program partnerships for the French school.

The largest group of new partners comes from Russia: the School of Management at St. Petersburg State University, the International Management Institute of St. Petersburg, and the International Business School of Plekhanov in Moscow.

Two schools in the Philippines—the Asian Institute of Management and Ateneo de Manila University—raises the number of Asian school partners 20 percent of the total. Other new partners are Coppead Graduate Business School in Rio de Janeiro, RMIT School of Business in Melbourne, the management school at St. Joseph University in Beirut, and the College of Business at Florida Gulf Coast University in the USA.

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Babson College Announces Entrepreneurship Partnership with University of Ulster

Babson College and the University of Ulster have formed a partnership to offer teaching and research collaboration, faculty and student exchange programs to support entrepreneurship education in Northern Ireland.

The two schools have developed initiatives in the areas of innovation and entrepreneurship, including a dedicated program in the area of agri-food business development.

"This is an exciting opportunity for us," said Babson Provost Michael Feters said. "Working with the University of Ulster, we can play a part in helping the university be an agent of change, to lay the educational foundation to sustain entrepreneurship, to help the government to become more entrepreneurial, and to help connect entrepreneurs with researchers and venture capitalists ..."

Established in 1984, the University of Ulster is the largest university of the island of Ireland, with four campuses and 30,000 students.

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Top Speakers Scheduled for Ethics Conference in July

An outstanding line-up of speakers, including ethics experts O.C. Ferrell and Linda Ferrell, will highlight the AACSB Ethics and Governance Conference July 19-20 at the Washington Marriott in the heart of Washington, D.C. The Ferrells will discuss "Teaching Business Ethics: What Have We Learned."

Another session of note is "Faculty Collaboration with Professional Organizations," presented by Scott Mitchell, chairman and chief executive officer of Open Compliance and Ethics Group. Included on the program are intriguing sessions such as "Building Organizational Integrity," "Integrating Ethics across the Curriculum," and a plenary lunch session on "Analysis of a White Collar Crime," a presentation by Walt Pavlo, president of Etika, LLC.

Limited space is still available. For a detailed agenda and registration, visit [Ethics and Governance Conference](#)

Teaching Seminar Slated for July 20-21 in Tampa

Master teachers from top business schools will emphasize the important role of faculty at the Teaching Effectiveness Seminar scheduled for next month at the AACSB world headquarters.

Since faculty are at the center of what defines quality for higher education in business, teachers hold much of the responsibility for ensuring quality instruction through continuing improvement and innovation. This seminar links directly to AACSB's mission to advance the quality of management education through accreditation and thought leadership. Participants will earn an AACSB International certificate of completion.

For a detailed agenda and registration, visit [Teaching Effectiveness Seminar](#)

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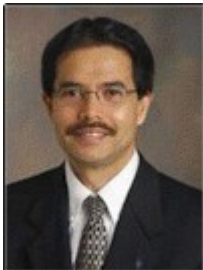
TRANSITIONS**Central Michigan University Names Fields Dean of College of Business Administration**

D. Michael Fields, formerly an associate at Missouri State University (formerly named Southwest Missouri State University), is the new dean of the College of Business Administration at Central Michigan University.

During his 16 years of service at Missouri State, Fields was director of the MBA program for 10 of those years. For the past seven years, he has been associate dean of the business school, dealing with and developing initiatives to address challenges of reduced state funding.

"CMU and Missouri State have many similarities," said Fields. "There are no surprises about state funding in Michigan. I welcome the challenges ..."

At Missouri State, Fields led the development of a college-wide assessment program to measure what business students were learning. He started a business partnership with a regional health system, developed a degree completion program in China, and provided financial incentives for faculty interested in teaching in the MBA program and degree completion program.

Gempesaw Succeeds Ginzberg as Business Dean at University of Delaware

Bobby Gempesaw will become dean of the Alfred Lerner College of Business and Economics at the University of Delaware July 1. He succeeds Michael Ginzberg, dean since 2000, who will remain on the faculty. Gempesaw, vice provost for academic and international programs, has been at the university since 1985.

"Dr. Gempesaw's candidacy generated enthusiasm within the college and strong endorsement across the campus. He is the best choice to lead the Lerner College to even higher levels of achievement in the future," said Provost Dan Rich.

The new dean served as a faculty member and chairperson of the Department of Food and Resource Economics in the College of Agriculture and Natural Resources. The holder of a joint appointment as professor in the Department of Economics, he also served as interim dean of the College of Arts and Sciences.

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University of Pacific Names Williams Dean of Eberhardt School of Business

University of the Pacific, located in Stockton, Calif., has announced that Charles (Chuck) Williams will become the new dean of its Eberhardt School of Business Aug. 1. Williams joins Pacific after 15 years with the Neeley School of Business at Texas Christian University.

During his tenure at TCU, Williams was a professor, department chair, and associate dean for undergraduate studies. He also has taught at Oklahoma State University, received many teaching awards, and was recognized as an outstanding faculty member at both universities.



In 1997, the Society of Human Resource Managers named Williams a co-recipient of the Yoder-Heneman Research Award. In 1998, he was Texas Christian University's nominee for U.S. professor of the year, a national competition sponsored by the Carnegie Foundation for the Advancement of Teaching. He has written two widely-used management textbooks and published articles in such respected journals as the *Academy of Management Journal*, the *Journal of Applied Psychology*, *Human Resource Management Review*, *Personnel Psychology*, and the *Organizational Research Methods Journal*.

BRIEFLY— Jerry W. Dauterive has been named interim dean of the College of Business Administration at **Loyola University of New Orleans**.

AWARDS**Financial Management Association Names Smith School's Senbet to Fellowship**

The University of Maryland's Lemma Senbet, a professor in the Robert H. Smith School of Business, has been named a fellow for his significant contributions through scholarship and service by the Financial Management Association International. Senbet, holder of the William E. Mayer Chair in Finance, joins an elite group of fellows that include Nobel laureates and prominent professors from top business schools.

"I congratulate Lemma for this well-deserved honor," said Howard Frank, Smith School dean. "His accomplishments as a premier scholar in the field of finance are known worldwide."

A native of Ethiopia, Senbet is an internationally recognized expert in finance as well as a frequent speaker on emerging markets. He has mentored numerous doctoral students, many of whom are now professors at leading institutions. As chair of the Smith School's finance department, Senbet has been instrumental in transforming the department into a world-class source of finance research and practice.

Prior to his arrival at the Smith School, he held an endowed chair at University of Wisconsin and taught as a visiting professor at Northwestern University, University of California, Berkeley, and New York University. He also was a distinguished research visitor at the London School of Economics, and has consulted for the World Bank, the International Monetary Fund, the United Nations, and other institutions. His extensive publications have appeared in the *Journal of Finance*, *Journal of Business*, *Review of Financial Studies* and other leading academic journals.

Senbet will be formally inducted as a FMA fellow at the Financial Management Association's October national meeting in Salt Lake City. The Financial Management Association International, established in 1970, is a global leader in developing and disseminating financial decision-making knowledge. Its membership includes academics and financial professionals across the world.

University of New Hampshire's Jeff Sohl Receives Angel Capital Foundation Award

Jeffrey Sohl, director of the Whittemore School of Business and Economics' Center for Venture Research (ACEF) at the University of New Hampshire, has been awarded the Hans Severiens Award by the Angel Capital Education Foundation. The award recognizes individual accomplishments in the advancement of angel investing. Angel investors are individuals who provide capital for business start-ups, usually in exchange for ownership equity.

In announcing the award, Marianne Hudson, executive director for ACEF, said: "Over nearly two decades, Jeff has pioneered research into venture investing and has been unstinting in his support of angels and angel groups. Developing data about angels and their investments is critical to ensuring better understanding and decision-making in the field. He has truly advanced the legacy of Hans Severiens."

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As venture research director, Sohl studies the angel and venture capital market, analyzing trends in the market and providing timely analysis of market conditions to entrepreneurs, investors and public policy makers.

Sohl has presented his angel research in academic and practitioner forums in the United States, Europe, and Asia, and in briefings for several government agencies and scholars from the United States, Europe, Scandinavia, Australia, Asia, and Africa. For more information on Sohl and the center's work, visit <http://wsbe.unh.edu/cvr/>.

The award is named after Hans Severiens, who in 1994 founded one of the first angel investment groups in the United States. Severiens was also a founder of the Angel Capital Association, a companion organization to ACEF.

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GIFTS AND GRANTS**New BU Professorship Named for Founder of Marshall's Department Store Chain**

Zvi Bodie has been named the first designee of Boston University's Norman and Adele Barron Professorship in Management, established through a \$2 million gift from Adele Barron, in memory of her husband, Norman, a 1938 BU graduate and founder of the Marshall's department store chain.

School of Management Dean Louis E. Lataif said the gift would endow the chair "a perpetual tribute to Norman's professional success and to his and Adele's continued commitment to help educate future generations of builders and leaders."

An innovative entrepreneur in the discount clothing industry, Norman Barron began buying excess war inventory from the government and had several stores by the end of World War II. He opened his first store on an empty lot in Beverly, Massachusetts, and by the time he sold his business in the mid-1970s, there were fifty-five stores. The chain is now owned by TJX Companies.

Bodie, who joined the faculty in 1972, has studied investment strategies for more than 30 years and has written numerous books, his most recent being, "Worry Free Investing," published in 2003. He has been featured by such notable media as BusinessWeek, The Economist, Financial Times, The New York Times, NPR, and PBS. He was a financial consultant to Honeywell Corporation from 1980-2000 and has been a consultant to the Pension Benefit Guaranty Corporation since 1989.

BRIEFLY—Towson University's Top Ten Percent program has been awarded a \$500,000 challenge grant from the France-Merrick Foundation ... The **University of Maryland's Robert H. Smith School of Business** has received a \$1.42 million grant from the Center for International Business Education and Research within the U.S. Department of Education, and will be further supported by 100 percent matching funds from the school.

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NEW PROGRAMS**Walton College Launches MBA Program in Retail and Consumer Goods**

The Sam M. Walton College of Business at the University of Arkansas has announced a new MBA program designed to support the growing industries of retail and consumer product goods. The program was officially launched June 8.

"Attracted by the growth of Wal-Mart, hundreds of *Fortune* 500 companies have moved to the area," said Michele Halsell, assistant dean for graduate programs. "This phenomenon has created unprecedented job growth with employers scrambling to fill positions that require a unique set of skills and knowledge ... The Walton College has created an MBA program to meet the unique needs of these employers."

The new MBA program features a strengthened core curriculum that emphasizes the analytical skills so important in the data-driven world of retailing. Electives have been organized into market-driven career tracks that correspond to positions in retail marketing management, supply chain management, financial management, and entrepreneurship/innovation.

The program is set up for people who want to leave their current career path and move into consumer products and retailing, and for people who already are in retailing but want to accelerate their careers. The program is offered in both full-time and part-time versions, with the latter organized for professionals who wish to earn an advanced degree while continuing to work full-time.

Restaurateur Establishes Hospitality Institute at SMU Cox School of Business

Renowned restaurateur and businessman Norman Brinker and his wife, Toni, have established the Norman E. Brinker Institute for Hospitality and Restaurant Management at the SMU Cox School of Business. The Brinker Institute will offer certificate programs in general management and leadership development for individuals in the hospitality and restaurant management industries.

The Brinker Institute will offer its first classes this fall at the school's new James M. Collins Executive Education Center. Cox faculty members and industry practitioners will teach a range of topics, including branding, customer service, diversity, financial skills, and strategic thinking. An advisory board of industry leaders will provide direction to the institute, ensuring that its programs relate to the most current industry issues and serve as forums for industry leaders and academics.

"Norman Brinker is a legendary leader in the restaurant business, and we are delighted to have an institute bearing his name on our campus," SMU President R. Gerald Turner said.

Brinker founded Stake & Ale in 1965, an operation that grew to 28 outlets by 1971. In 1976 he merged the chain with Pillsbury and took over the reins of Pillsbury's restaurant division, which included Burger King, Steak & Ale, Bennigan's and Poppin' Fresh. He left Pillsbury in 1973 and invested in Chili's, taking it public and serving as chairman and chief executive officer.

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Today, Brinker International includes 1,500 restaurants under the names Chili's Grill & Bar, Romano's Macaroni Grill, On the Border Mexican Grill & Cantina, Cozymel's Coastal Mexican Grill, Maggiano's Little Italy, Corner Bakery Café, Big Bowl, Wildfire, and EatZi's Market and Bakery. It is consistently recognized by Fortune magazine as one of America's "Most Admired Companies."

Several current restaurant industry leaders got their start by working with Brinker and went on to develop successful restaurant chains of their own. They include Phil Romano, founder of Romano's Macaroni Grill, and Tim Gannon of Outback Steakhouse.

Norman Brinker retired as chairman of the board of Brinker International in 2000 and is now chairman emeritus. He serves on the Cox School of Business Executive Board and previously endowed a scholarship fund at the Cox School. He also has supported the Meadows School of the Arts and Dedman College of Humanities and Sciences at SMU.

Tepper School Establishes James R. Swartz Entrepreneurial Fellowship Program

Beginning this summer at Carnegie Mellon University, 12 promising MBA students at the Tepper School of Business will participate in a new hands-on mentorship program that combines Tepper's leading curriculum in entrepreneurship with an exclusive, mentor-driven summer internship. The program includes a leadership-focused experiential program in the students' second year of MBA studies.

The program is the result of a generous gift from renowned venture capitalist James R. Swartz, a graduate of the Tepper School of Business and co-founder of Accel Partners, a global venture capital firm. Students are selected for the program based on their demonstrated leadership skills, passion for entrepreneurship and innovation, and overall academic excellence.

The paid summer internship at an entrepreneurial company includes intensive mentoring by Tepper faculty, the company's CEO or other designated executive, and a Tepper graduate who is a successful entrepreneur or part of the venture capital industry. The program will extend into the second year of study, with a mentored, team-based capstone project in another entrepreneurial organization during their final semester.

The Swartz Fellowships will be a centerpiece of the Tepper MBA Track in entrepreneurship, which focuses on opportunity development and marketing strategy, resource acquisition and allocation, and team building.

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Bridge to Business Program Transitions Arts-Sciences Students to First Job

The Rotman School of Business at the University of Toronto has created a month-long program that helps arts and sciences graduates gain transitional skills that help them get their first position in the world of business. "The Rotman Bridge to Business," was created through the support of Scotiabank and is the first program of its kind to be offered by a Canadian business school.

"We've been amazed by the strong demand," says Joseph D'Cruz, the program's director.

The program, which will be held in June in downtown Toronto, includes six-day weeks and 10-hour days. Designed and taught by the same faculty who teach in Rotman's MBA program, the course includes an array of guest speakers and advisors, and Rotman alumni who are active in business. Unlike the traditional undergraduate learning models, the focus is on group work, peer and mentor feedback, and experiential learning instead of lectures.

Owen School Launches Summer Enterprise Development Program

This summer, two budding entrepreneurs at the Vanderbilt Owen Graduate School of Management will be paid to work on their own business ideas, rather than those of a corporate employer. The unusual opportunity is the result of a new donor-financed initiative called the Summer Enterprise Development Program (SEDP), which seeks to foster the creative ideas and entrepreneurial spirit of Owen students.

The SEDP has been established thanks to sponsor donations -- including Owen graduates -- who are interested in supporting entrepreneurial education and opportunities for students. The program pays the students a \$15,000 stipend to develop their business plans over the summer. Participants are chosen through a competition in which Owen faculty judge the business ideas based on quality, student commitment and potential of return for future investors. Winners are provided guidance throughout the summer by the OEC faculty, and can continue to work on the venture for course credit during the second year of their MBA studies

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NEW MEMBERS**University of Western Australia**

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The University of Western Australia's mission is to advance, transmit, and sustain knowledge and understanding, through the conduct of teaching, research, and scholarship. The goal is to accomplish this mission at the highest international standards, for the benefit of the international and national communities and the State of Western Australia.

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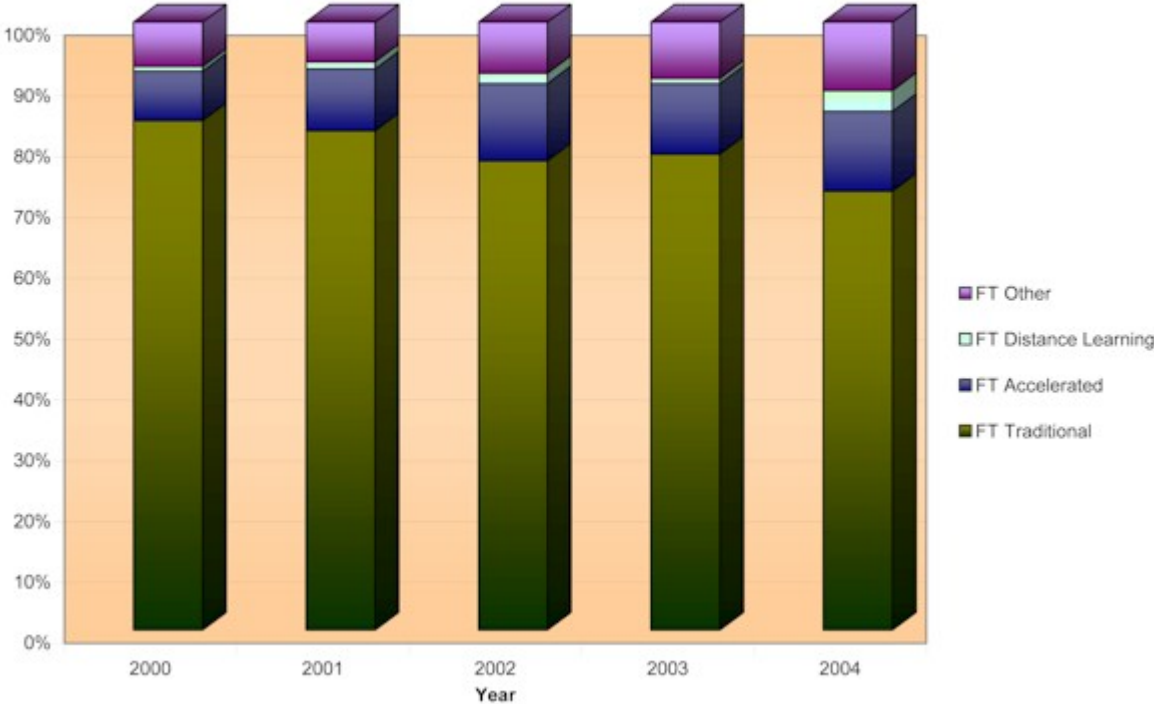
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Upgraded from a junior college to a college of technology in 1996, Nan-Tai had nine classes of students for six departments. In 1998, the school's first four-year university division was established in the departments of electronics, engineering, electrical engineering, finance, applied Japanese, and marketing and logistics management.

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DATA DIRECT

Percentage of FT MBA Degrees Conferred by Program Type
AACSB BSQ Data Collected 2000-2005



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