

Transition and Optimism



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The first five months of my transition from the corporate world to the academic world has been an exciting and busy journey. I feel privileged to bring my business experience into the academic arena and I am energized by the challenge of preparing future business leaders for the marketplace. Among my favorite moments during these last five months are the time counseling students in my office, sharing ideas with them as we run in the morning before classes, or discussing fine points of theory and talking about the future of business education with faculty members. There is action, excitement, and growth in the world of academia.

When I was appointed dean of the graduate and undergraduate business schools at Wake Forest in the spring, the mandate was to increase coordination between the two schools, which previously had separate faculties and programs with almost no shared resources. The decision to integrate the schools appears to be an even better idea as we find ourselves in the middle of a “live case” of unprecedented and almost unbelievable changes in our economic world.

This summer and fall, our faculty and staff began the work of shaping the tactics of the consolidation. In the corporate world, I would have called this a “post-merger integration,” but the name of our integration study was just the first of my adjustments, and the result was a more robust, creative, and successful process than I had previously experienced.

Our integration study, which was conducted with assistance from McKinsey & Company, started on July 1, 2008 and was completed on October 10, 2008. The real work of the study was done by nine teams of faculty and staff. The teams each studied a subset of the issues faced in the integration based on data from peer schools, alumni, and students. The teams presented to the full group at regular intervals, ensuring buy-in for their proposals. The structure allowed for healthy debate on substantive issues, but the faculty and staff trusted the teams to leverage their depth and experience in each studied area. On the day final recommendations were presented, the faculty voted on three dozen proposals from the teams, all of which passed by comfortable margins (many unanimously).

Because of the collaborative nature of the study’s structure, these proposals included groundbreaking work: a statement of the importance of excellent teaching in all faculty evaluations; a comprehensive definition of research for evaluation, promotion, and tenure purposes; and a faculty path model that will allow faculty members to elect what portion of their review will be based on research or teaching, with accompanying changes in research expectations and teaching loads. Teams made tough decisions, such as the suspension of our fast-track MBA program to allow for strategic evaluation of the program.

Of course, the administration and I had opportunities for input in the process, but the adopted proposals were organic and clearly identified as the work of the faculty and staff. The tough pills of the integration—new evaluation standards and realignment of staff roles—were easier to swallow because the teams had amassed data to support the need for the decisions in their own areas rather than receiving them as dictates.

The collaboration extended outside our academic community. Deans from many other schools were kind enough to share time with me on the phone or to welcome me for a visit to their campuses. A team from Wake Forest visited or teleconferenced with the administrative teams of seven other schools that were targeted in our integration study for in-depth analysis and benchmarking. The results of the study were immeasurably stronger due to the input from other schools. People whom I would have called competitors in my corporate mindset were our greatest allies, and we look forward to chances to support them in a reciprocal manner.

When we began the study, my standard was that I would consider it a success if it was conducted at roughly the same level as corporate integrations that I had experienced. Early on, I felt confident that we would meet that goal, but by the time of our final reports, it was clear that our teams had exceeded the standard I had come to expect in a corporate environment. This is most obvious when I hear discussion of “our integration study” rather than “the McKinsey study.” The level of ownership, creativity, and overall excellence was exceptional because of the collaborative nature of the project.

After watching our integration initiative develop, I have developed a deep appreciation for the collaborative way in which academic colleagues can work together to achieve even better results than I had become accustomed to realizing in the corporate world. Clearly collaboration leads to a better result and people who have a common commitment to lofty goals like education and student formation have the capability to form a powerful and cohesive whole as they strive to live out their commitments. This self-determination may be messy at times but creates better opportunities for all the professionals on our team. The invaluable help our school and I have received from other business school administrations is an invitation to us to contribute all we can to the advancement of our Association.

The marketplace and business education are in for some challenging times as we face a fast changing economy but, based upon my first chapter in the academic world, I am very optimistic about the future.