Ten Hypothetical Scenarios and Challenges Facing Management Education

At the September 2013 Committee on Issues in Management Education (CIME) meeting, committee members discussed a series of ten hypothetical scenarios within higher and management education, and the potential challenges such scenarios may pose to business schools. AACSB International does not advocate the below statements as being the only or most important challenges facing global business schools. AACSB Research staff compiled research, observations, and emerging trends within global management education into the below hypothetical statements, which are meant to stimulate membership discussion regarding current and potential challenges facing business schools.

1. The future will see greater participation in non-degree education (open education, executive education, corporate education, certificates, badges, etc.) across age demographics and countries

As the needs, functions, and missions of business become increasingly sophisticated and global, employers and working professionals recognize the importance of lifelong learning in order to remain competitive and in tune with the demands of global business. Higher education, and business schools in particular, are responding with more focus on programs and other products positioned for working professionals and executives, as well as non-degree and certificate programs aiming to develop more specific skill sets in those who are already employed and may have already completed higher study.

Addressing the needs mentioned above, corporate universities have also grown in popularity as they allow for the development of more tailored-made programs that align with skill set gaps in employees or areas where the company has room for improvement. Thomas, Lorange, and Sheth (2013) write:

The MBA has become a generic degree (as opposed to a CPA or law degree, which requires testing and certification) and corporations prefer customized internal MBA programs because they feel that while external offerings may have certain attractions there is no outside program that addresses their needs or has the specific expertise their company requires. Another advantage is that internal MBA candidates do not need to leave the employer to further their education and may be able to continue their job duties in conjunction with their course work. Corporate universities have been on the rise from the 1980s.¹

A visible example of this is Infosys Technologies in India². Infosys’s corporate education center accommodates 14,000 candidates at a time, and recruits 30,000–40,000 employees every year, often times directly out of undergraduate study. The group has built its own modern campus, and internal candidates attend eight to nine months of

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internal company training. Upon completion, students must pass an internal examination.

Greater attention to skill development is also seen with the use of 'badges' which serve as a visual representation of a skill or achievement. Badges are defined as: “digital tokens that appear as icons or logos on a web page or other online venue. Awarded by institutions, organizations, groups, or individuals, badges signify accomplishments such as completion of a project, mastery of a skill, or marks of experience.”³ A student or individual can show which skills he/she is proficient in through the badges he/she has accumulated. In addition to serving as a type of “visual resume,” the badging system is beginning to be used by some educators as a motivation tool for deeper engagement in the learning process.

In the future, can we expect to see more emphasis on targeted skill development through non-degree education, corporate universities, etc.? Will badges and other indicators of achievement outweigh the value of a degree, especially in business where the achievement of specialized skill may be more sought after than a holistic education?

2. The higher education/management education industry of the future will be characterized by horizontal integration (mergers/acquisitions) and vertical dis-integration (unbundling of services).

In a 2001 article in the *Times Higher Education*, the Vice-Chancellor of Brighton University and chair of the Universities UK longer-term strategy group (at the time), Sir David Watson, said the number of universities comprising the group would shrink from the current 114 members by the end of the decade.⁴ His prediction was incorrect, as the Universities UK presently comprises 133 member universities. However, discussion over mergers (or “strategic alliances”) across universities in light of external pressures (concerns over economic competitiveness, research quality, international reputation, etc.) has been present for many years, and perhaps now more than ever suggest plausibility, with the quickly evolving higher education landscape.

Other research suggests that mergers have already been occurring in relatively high numbers over the past decade. For instance, a study by Lancaster University shows that within the UK higher education sector, 30 percent of the 184 higher education institutions in existence in 1994-95 (55 in total) had been involved in mergers by 2009-10, with an additional 54 changing their names during the 15-year period. Further, the general motivation behind such mergers was the belief that the “external environment favored larger institutions with broader and deeper subject coverage.”⁵ Within AACSB membership, since 2008 there have been 10 mergers between AACSB members.⁶

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⁴“University Mergers Loom,” *Times Higher Education*, January 19, 2001, [http://www.timeshighereducation.co.uk/156603.article](http://www.timeshighereducation.co.uk/156603.article)


⁶As of September 2013. Only includes mergers between AACSB members; number likely to be higher if including mergers with non-AACSB members.
Compared to the United States, university mergers have become more common in European countries. For example, Finland’s Aalto University resulted from the merger of three institutions in arts and design, business, and technology with the goal of boosting the country’s innovation; or France’s University of Strasbourg, which was formed in 2009 through the merger of three universities that had been loosely linked before being broken up in the early 1970s (in a national trend at that time). Many mergers within Europe, and most likely other parts of the world, have been prompted by desires for boosting research strength and productivity, position in rankings, as well as increasing ties with business and industry.

Often compared to how iTunes spearheaded the unbundling of the music industry (instead of purchasing entire albums, the consumer has freedom to pick and choose songs he/she likes from various albums, artists, genres, etc. to create a custom playlist), higher education is showing signs of a similar transition, which is often referred to as the “Great Unbundling” of higher education. Steven Bell writes:

The way one currently earns a diploma (the album) is to obtain all their courses from one provider (the label). Students can certainly choose from among a variety of course selections (from the artists), and occasionally they can earn a credit elsewhere, such as an associated community college, but for the most part only a single institution can provide the whole bundle.\(^7\)

University Ventures (UV), an investment firm focused exclusively on the global higher education sector, writes on their website that:

Bundling will only continue in higher education where the bundle creates clear value or ROI for students relative to unbundled alternatives. In our view, only elite institutions – where the degree has more value, the credentials greater credibility, and the return from the Admissions and Intangibles value propositions much more certain – will have sustained demand for the bundle in the long run. And while accreditors might attempt to fight unbundling for the other 95 percent of institutions, we don’t think they’ll be successful given the focus on affordability, government support of unbundling in other industries (e.g., cable), and greater federal scrutiny and pressure on accreditors. So at some point in the not-too-distant future it will be official: a two-tier system of higher education. The bundled elite and unbundled, huddled masses.”\(^8\)

Such a model may seem more attractive to students and their parents since it suggests to be more cost effective – students can spend less money for a value proposition best tailored to their personal characteristics and needs.

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Other questions to consider are: will an unbundling of higher education result in popular courses and programs thriving, while the rest suffer and institutions are less willing to take risks on new programs? Will universities be challenged in maintaining general education requirements, distributional requirements, and the precepts of a liberal arts education?

3. **A larger share of degree-based education will be delivered in flexible formats (modular, part-time) across providers, with students having more control over their curriculum.**

As the price of tuition increases, and more students are expected to maintain a job while simultaneously completing their studies, demand for more flexible options will surely rise. Online, distance, part-time, and flexible formats of degree programs grant access to education to those students who may have other commitments (family, career, etc.) or are beginning their studies at a later point in their life. Further, as more business leaders recognize the importance of life-long learning, business schools will be expected to offer degree (as well as non-degree) programs that will be of quality, but not disrupt the schedule of a working professional.

Modularization in higher education has also been a topic of interest over the last several years, especially as higher education becomes more globalized and students become more mobile. "Modularization is critical to the success of industrial globalization because it enables global maximization of the production process by utilizing 'best' producers of different modules," wrote Louis Armstrong of the University of Southern California in a 2010 article. He continues that higher education has not been regarded as being modular, which in turn limits the impact of globalization in higher education. The Bologna Process in Europe has been one movement in higher education that aims to define educational modules and create quality control mechanisms for those modules, and “suggests that educational modularization ultimately may result in a remarkable shift of power from the institutions to the students."  

As higher education begins to transition from an elite model to more of a mass or even universal model in some parts of the world, many expect that the curriculum will become more modular, “Marked by semi-structured sequences of courses, with the focus of earning unit credits…allowing more flexible combinations of courses and easier access and movement between major fields, and indeed among institutions.” While modularization provides advantages, e.g., ease in credit transfer, opportunity for mobility, and greater flexibility in a student’s academic career, there are potential downfalls, particularly potential decrease in the coherence of the course of study, especially in the general education component. Such a model is more common in the American system of higher learning, but education systems around the world that are beginning to ‘massify,’ are showing interest in implementing a more modularized

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10 Ibid.

approach. Some fear that “the enormous flexibility and responsiveness of American higher education to student preferences and market demand is bought in part at the price of intellectual incoherence in the curriculum.”

What other challenges can modularization pose to the business school and higher education at large? Will business schools and universities strive to become more flexible in their course and program offerings to meet the demands of today’s busy and mobile students?

4. Business schools will need to increase staff relative to faculty to create and deliver content, provide services to students and faculty, and manage and interpret large amounts of real-time student data on student learning and satisfaction.

As access to higher education across students with various demographic and experience background expands, the need to better understand the college student will become even more important. As suggested earlier, higher education is moving toward a mass system, and the profile of the ‘typical’ student is becoming less clear. Further, the current, and especially incoming, generation of students has essentially ‘grown up’ with technology (more specifically the internet) as a part of everyday activities, communication, and learning methods. Faculty and university staff will be expected to better understand how to leverage such technological developments in their classrooms and beyond.

Some schools are already exploring how to use today’s technology and social media to learn about their students’ preferences, learning styles, and level of achievement. Colleges are experimenting with mobile outreach in order to engage with students, especially those who are less responsive to email and other forms of communication. One example of such technology is the mobile application Student Engauge, which “syncs to a student directory, allowing students to authorize their accounts using their existing credentials.” A university can use this application as a means for sending out questions or alerts based on collected data, e.g., asking students about their views on a professor, or asking a specific group of students if they found a counseling session to be helpful. According to the experiences of LeMoyne College, the ‘app’ has helped the school receive feedback in a much more timely and efficient manner, allowing the school to make changes to improve its programs.

As data gathering technologies become more common on university campuses, there will be a larger need for trained staff to gather, analyze, and make sense of the large amounts of data being generated. As technology plays a larger role in the facilitation and delivery of education, the importance of information technology (IT) staff will be crucial.

Ibid.

Similar points can be raised with respect to the rise of massive open online courses (MOOCs), as more universities around the world are becoming involved with such educational delivery. A report by Duke University regarding the experiences faculty and staff had in delivering their first MOOC, “Bioelectricity: A Quantitative Approach,” highlights the importance of having an appropriate staff support system in the facilitation of a MOOC. The report indicates that in total, “more than 620 hours of effort were recorded for preparation and course delivery - 420 hours by the instructor and at least 200 hours by the TA, instructional support, technical support and assessment staff from CIT and OIT... Patience, flexibility and resilience on the part of instructor, Coursera students, CIT staff, and Duke University Office of Information Technology media services staff were key elements in the success of this course.”14

The instructor found that the course required more time than what had been expected, “particularly the amount of time spent interacting with students and dealing with various issues while the course was active. In addition to significant time spent by the TA in monitoring the course forums, the instructor still reported spending hundreds of hours during the eight weeks that the students were engaged with the content.”15

Others who have been involved with MOOC delivery have anecdotally shared similar sentiments. Such experiences suggest that open, online delivery (i.e., MOOC delivery) not only requires a significant investment of time from the faculty members delivering the course, but also of support staff and TAs.

As such educational delivery becomes more popular, will universities need to revisit their hiring practices to include more support and IT staff to assist in the efficient facilitation of such courses? Further, as the value in the use of data analytics to learn more about students becomes more pronounced, will schools need to look to hiring staff who can make sense of the data?

5. The role of university/business school campuses will increasingly be to serve as “laboratories” to facilitate experiential learning.

With the emerging usage of the flipped classroom format, there could come a time when a brick and mortar business school facility will be used predominantly for experiential learning exercises, as opposed to traditional lecture.

A 2013 report developed by George Mason University and Pearson's Center for Educator Effectiveness entitled, A Review of Flipped Learning, found evidence of increased levels of student engagement when utilizing the flipped classroom. Using this format, students are able to watch lectures, interact with classmates and faculty, and complete assignments and examinations from their homes. This leaves classroom time ripe for experiential engagement, working closely with classmates in hands-on

15 Ibid.
projects. Essentially, students are doing the “lower levels of cognitive work (gaining knowledge and comprehension) outside of class, and focusing on the higher forms of cognitive work (application, analysis, synthesis, and/or evaluation) in class, where they have the support of their peers and instructor.”

Some high school classrooms are also experimenting or already incorporating the flipped model. Therefore, one could predict that there could come a time when this style of teaching is more widely practiced, especially if students are introduced to it at a younger age. Such developments lead some to predict that the business school campus may one day be used more as a large laboratory for experiential learning, versus the traditional learning environment we see at most business classrooms, today.

In a 2012 article in The Guardian, Maggie Royston, manager of the International Centre for Corporate Social Responsibility at Nottingham University Business School, says that "traditional classroom techniques just don't cut it; students literally need to act out different behaviors." This sentiment could lead to increase usage of classroom time for experiential learning. At Nottingham, a module called Sustainable Decisions and Organizations provides a week-long experience in the form of a series of lectures, workshops, case studies and role play. Students must "present and defend their integrated sustainable strategy to a real board, consisting of practitioners with experience of board membership." Students also host a mock media conference, with journalists from real media outlets attending to pepper the students with questions.

As more schools experiment in flipping the classroom and experiential learning in the classroom, we can expect such engagement to become more commonplace in the near future. Has your school used these or similar learning methods? What are potential downfalls to flipping the classroom versus the traditional classroom model? What does this mean for faculty and the role of the college professor?

6. Academic publishing will be more “open,” less-reliant on pre-publication peer review, and self-supported by scholars.

Discussion regarding open access (OA), especially within academic research, has gained significant momentum in the last couple of years. Open access has become a topic of global debate among large and influential groups within academics of all disciplines, government, publishers, research funders, as well as the general public. Open access has become a “movement, linked to the broader ‘open knowledge’

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17 Brame, C. “Flipping the Classroom” Vanderbilt University, Center for Teaching, http://cft.vanderbilt.edu/teaching-guides/teaching-activities/flipping-the-classroom/
philosophy that emphasizes maximizing the potential use and reuse of knowledge by making it freely and openly available via the internet.  

In the United States, the White House Office of Science and Technology Policy (OSTP) announced in February 2013 that federal agencies would invest more than 100 million USD in R&D expenditures to "develop plans to make the published results of federally funded research freely available to the public within one year of publication and requiring researchers to better account for and manage the digital data resulting from federally funded scientific research." In the Policy’s Memo, OSTP Director John Holdren writes, “Scientific research supported by the Federal Government catalyzes innovative breakthroughs that drive our economy. The results of that research become the grist for new insights and are assets for progress in areas such as health, energy, the environment, agriculture, and national security.”

The Research Council UK (RCUK) Policy on Open-Access similarly states that:

Free and open access to publicly-funded research offers significant social and economic benefits. The Government, in line with its overarching commitment to transparency and open data, is committed to ensuring that such research should be freely accessible. As major bodies charged with investing public money in research, the Research Councils take very seriously their responsibilities in making the outputs from this research publicly available – not just to other researchers, but also to potential users in business, charitable and public sectors, and to the general public.

Additionally, last year the World Bank announced its launching of the Open Knowledge Repository, which implements an Open Access policy for its research outputs and knowledge products.

Attention to this movement is considerable; however, what does this mean to the research and the peer-review system that universities have been accustomed to for so many years?

Other supportive arguments of open access publishing include positive effects to the quality of research made available. Traditional, closed peer review referees’ input rarely receives public recognition; however open access provides “needed opportunity for the improvement of scientific quality assurance. Interactive open access peer review facilitates and enhances scientific communication and quality assurance.” Such

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20 Clobridge, A. “You Say You Want a Revolution?” *Online Searcher* 37, no. 2 (March 2013).
22 Ibid.
23 “RCUK Policy on Open Access.” Research Councils UK, [http://www.rcuk.ac.uk/research/Pages/outputs.aspx](http://www.rcuk.ac.uk/research/Pages/outputs.aspx)
interactive and transparent review of research is especially important when one takes into consideration today’s diverse, global, and quickly evolving landscape.

A major question in open access publishing centers on finding the appropriate, sustainable business model. Currently there are various funding models of open access journals: some are financed by a host institution, some recuperate costs through membership dues, while others sustain themselves on volunteer efforts. Further, journals produced by commercial publishers or academic societies are challenged to create a revenue stream in order to become viable. One model incorporates Article Processing Charges (APCs), often referred to as “Author pays”, in which authors are charged upon acceptance of articles into a journal.26 Through such payment for publication, questions arise regarding potential conflicts of interest and “negative impact on the perceived neutrality of peer review, as there would be a financial incentive for journals to publish more articles.”27 As suggested earlier, peer review and assessment are of equal importance in open access as in a traditional model, and appropriate structures would need to be in place to ensure that peer reviewers are not influenced by the needs of their publishers.

The open access movement is still a young one, which will surely evolve further and experience victories, as well as setbacks. However, questions on the financial sustainability of open access publishing and its effects on research institutions (particularly research-intensive institutions) remain unanswered. How will this movement to open access research and peer review influence how business schools and universities engage and disseminate research? Should business schools be wary of these developments? Where is there opportunity for our research to make greater impact, particularly within industry?

7. **Undergraduate business education offerings will include a more distinct divide—within and across universities—between vocational and liberal learning paths.**

As is seen at the doctoral level with the emergence of “professional doctorates”, most notably in the United Kingdom and Australia, there could be a time when the gap between vocational and liberal learning paths becomes more distinctive, even at the undergraduate level. Some critics have placed a firm stake in the ground with respect to their stance on the need for deep academic engagement, citing that business education has already become overly vocational. Still, others argue that undergraduates, who are entering the work force with little prior work experience, need a very practical, applied learning atmosphere.

In a 2012 article in the *Wall Street Journal*, William Sullivan, co-author of *Rethinking Undergraduate Business Education: Liberal Learning for the Profession*, states that “the

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26 Clobridge, A. “You Say You Want a Revolution?” *Online Searcher* 37, no. 2 (March 2013).
http://www.nature.com/nature/focus/accessdebate/34.html
divide between business and liberal-arts offerings, however unintentional, has hurt students, who see their business instruction as "isolated" from other disciplines."

In response to this challenge, The Aspen Institute organized a consortium of more than 30 U.S. and European business schools. The consortium held meetings in 2012 and 2013 to discuss ways to better integrate a liberal-arts education into the business curriculum, and work together toward the objective of assuring that business students and graduates understand the relation of business to the larger world.

Yet, despite these concerns, there remain those who believe that a business school should be more vocational – a debate that goes back to the beginnings of business education. Business schools, especially in the United States but also within Europe, began essentially as trade schools, until the late 1950s after release of a report by the Ford and Carnegie Foundations. The report called business schools to shift their attention to research, as well as “analytical rigor and problem-solving ability, scientific method, research and knowledge creation, and a strong focus on graduate and doctoral education in business.” However, the current job market is competitive, and students more than ever feel the pressure of securing a job upon graduation. Business schools are also under pressure by parents and students who demand that the return on investment result in a job.

In order to appease both parties in this debate, is it likely that business schools may offer distinctive paths, for those who are more vocationally concerned and those who would prefer a more well-rounded education?

Is a dual path (vocational vs. liberal) approach in business education likely? Will liberal learning be considered an important part of a student’s education in the business school? Are business schools responding more to the development of specific skills needed on the job, versus the holistic educational development of a student?

8. A growing proportion of faculty members will consider themselves consultants or independent contractors, and thus juggle projects and roles for multiple employers.

As the gap between industry and academia is bridged through collaborative research and support, faculty members may find themselves with more opportunities to act as independent consultants for businesses. This may cause an increasing amount of juggling of responsibility for faculty members, as they must balance their work with industry, their research efforts, and their focus on teaching, all at once.

The 2013 AACSB Accreditation Standards reflect this type of faculty member. Standard 15 outlines four categories for qualified faculty status, of which two have an initial professional background, and two have sustained engagement in practice. The scholarly practitioner, the instructional practitioner, and the practice academic, all have a foothold in industry. Of these, the scholarly practitioner and the instructional practitioner, see continued engagement with business. As AACSB has expanded the level of flexibility that schools have with respect to their faculty staffing, providing more freedom concerning those faculty engaged in practice, there is more opportunity for schools to promote consultative-type activities for faculty members.

As was discussed earlier regarding the rise of corporate universities, there may be more demand for faculty being hired on a case-by-case basis to teach a course on a specific area. Some schools are already experimenting with more flexible faculty models, such as the Lorange Institute of Business Zurich. The Institute offers only graduate and executive education in a part-time format, and no permanent faculty. The objective is to promote fresh perspectives, from a faculty with diverse backgrounds, including practitioners.

How common will such flexible faculty models be in the future? If we see more of these types of examples, how can business schools assure that faculty are qualified? Can we expect to see major changes to the tenure system at the university?

9. **Business curricula will be increasingly diverse, as institutions seek to serve ever more targeted niche audiences (global vs. local approach, specialized subjects, etc.)**

As business schools have become increasingly global, so too has their curricula. Dependent upon the audience being served, a curriculum may need to be tailored to fit that audience’s specific regional needs. Executive education highlights this well, as many business schools will provide entirely tailored experiences for companies dependent upon the need.

The proliferation of customized programs is, in fact, one of the chief reasons for the growth of executive education programs in recent years. According to UNICON’s Barnett, these custom programs "allow university-based executive education providers to provide the original research and academic rigor that distinguishes university-based education from other providers in a format that meets the unique educational needs of clients." 31

Customized programs are one way that institutions will be better suited to serve a niche audience, for a specific subject. Yet, the niche audience is not only relevant to executive education. Doctoral education degree programs are now beginning to offer a multitude of tracks, as discussed in the recently released report, *The Promise of Business*

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Doctoral Education: Setting the pace for innovation, sustainability, relevance, and quality by the AACSB International Doctoral Education Task Force. Within a specific program, intended career outcomes may vary, as such offering "tracks" can result in a highly individualized experience.

Undergraduate and master's programs are not exempt from the increase in specialized subject matter either. With more variety in majors and minors for management education at this level, students have more options to choose from. Additionally, some schools have begun offering pairings, with dual concentrations or "collaterals." Notably, the University of Tennessee at Knoxville does this, where students can combine their major hours (75 percent of their credit hours) with dual concentration courses. This allows for students to craft a more niche degree program for themselves, with more in-depth study than a minor would provide (see Appendix A).  

What effects can such developments have on the brand and marketing of the school? As the demand for more specialized programs rises, what will this mean for the general MBA? Will specialization on the local/ specific region business needs outweigh that of a more macro level of knowledge and expertise?

10. Business schools will struggle to align the pace of curriculum development with the pace of evolution in business practice.

Higher education is not typically known for its speed in adapting to change. This can be seen in the caution taken (and certainly with worthy justification) in its approach to the burgeoning online market, and MOOCs. However, industry itself advances at a very fast clip.

There could come a time when business schools advance at a rate that is so fast that business schools will have difficulty keeping their curricula up to date. This very same problem is commonplace in the technology industry. Students entering into an information technology degree program are often told that what they are learning may very well be outdated by the time they begin practicing. What the focus is shifted to then, is imparting an ability to learn new systems to students, and an ability to adapt to a rapidly changing environment. The same may become important for business students, as they may require these skills to remain current in a rapidly evolving industry.

With curriculum redesigns (or ‘refreshers’) tending to take over a year to complete, with a review process followed by the design, testing, and implementation of new coursework, it is possible that industry could outpace business school curriculum development. As such, business schools may need to become more adept at either developing curriculum changes at a faster pace, or teaching students in such a way that they may be prepared to enter an industry that functions differently in some ways than what was taught in the classroom.

32 The University of Tennessee at Knoxville, Undergraduate Programs – Major, http://bus.utk.edu/undergrad/curriculum/Major.htm
What opportunities does this present for business schools to address lifelong learning and create products (i.e. degree and non-degree programs) to keep pace with developments in business practice? How can the curriculum redesign process be accelerated? Will executive education become necessary for business people to participate in order to remain competitive and up to date? How can faculty research be created and disseminated in such a way to be relevant to the business needs of today?
Appendix

Appendix A

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¹ In addition to its collateral options, economics also offers areas of focus in international economics, industrial organization, public economics, quantitative economics, money/macroeconomics, regional/urban economics, environmental economics, labor economics, and health economics.

² Interested public administration majors may design their own area of focus by strategically selecting electives from upper-level offerings in economics and political science.

³ Students pursuing international business are required to have an international educational experience.

Source: The University of Tennessee at Knoxville, Undergraduate Programs – Major, [http://bus.utk.edu/undergrad/curriculum/Major.htm](http://bus.utk.edu/undergrad/curriculum/Major.htm)