



BizEd

MARCH/APRIL 2003

Colleen Barrett

Putting Employees First
at Southwest Airlines

Salary Survey:
Who's Earning What

New Programs in
**Minority
Recruitment**

BizEd Contents

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Cover photo courtesy of Southwest Airlines

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From the Editors

More Than Just a Paycheck

This year's business graduates may not remember the "company man," that dedicated worker of the 1950s and '60s who stayed at the same company for 30 years, even if he viewed his job as less than ideal. After putting in his time, he retired quietly with a gold watch and a pat on the back. To us, the company man may seem like an anachronism. We can just look at today's statistics: Most people will have at least three different careers, with multiple companies, in their lifetimes.

But perhaps we shouldn't count out company men—and women—just yet. We've all heard the career advisers say "do what you love, love what you do." We know employees are more likely to stay at companies where they feel fulfilled. In the current job market, it seems more corporations are taking steps to make that happen.



Southwest Airlines, for one, operates according to "employee-friendly" policies, says company president and COO Colleen Barrett, interviewed in this issue. Barrett, a 22-year veteran of the company, refers to SWA employees as "family," whose birthdays and anniversaries are as significant to the company as their work-related accomplishments. Unlike the company man of yesteryear, SWA employees view job satisfaction as a necessity, not a luxury. So, it may be no coincidence that Southwest was the only major airline to emerge from September 11, 2001, still earning a profit.

Southwest is not alone in linking employee satisfaction to employee productivity—and ultimately to its own success. In our research for "Getting Grads on the Right Track," we found that many corporations are redoubling their efforts to hire employees who will be happy in their corporate cultures. After all, when a person takes a job because it suits his or her passion, not because of the paycheck, it has to be good for business.

Graduates entering the workforce may not want to return to the days of gold watches, when employees remained loyal to a company even if their jobs made them miserable. But business schools can play a significant role in lowering turnover and raising job satisfaction in the workforce by helping students discover their true passions and beliefs. With that knowledge, students can choose their first jobs wisely and work not just for the money, but for the love of what they do. And if a gold watch happens to come with it, all the better. ■



BILL BASCOM

Julia Bisson

Letters

Smarter—and Less Traditional

I enjoyed very much the article in your January/February issue called “Smarter, Faster, Better,” about smart tech classrooms. However, the article focused on using technology to automate fairly traditional approaches to teaching and learning. It might be interesting to follow up with an article that explores how state-of-the-art technology enables more contemporary—or completely new—approaches to teaching and learning. For example, how is technology being used to support cooperative learning, collaborative learning, active learning, problem-based learning, project-based learning, and/or team-based learning?

To investigate these opportunities at Washington State University, we’ve partnered with Boeing to design the Boeing Wireless Classroom of the Future. In this classroom, we’re making use of state-of-the-art wireless and related information technologies and contemporary approaches to teaching and learning. We’ve challenged faculty to reengineer their courses so that they make extensive use of teams, collaborative approaches to learning, active versus passive learning, and applied project deliverables. We used a “clean sheet” approach and built a classroom that can be configured into many comfortable, flexible learning stations for small groups of students. A variety of notebook computers and other devices are available to students in this class; all are connected via a wireless network. The room looks more like a primary school classroom—or a very comfortable, large



living room—than a traditional classroom. When you look in on the classroom in action, it looks much more chaotic than a traditional classroom does. It’s also hard to identify the instructor.

I’m sure others around the world are doing similar kinds of things.

*Leonard M. Jessup
Dean and Philip L. Kays
Distinguished Professor in MIS
College of Business and Economics
Washington State University*

Advisors and Mentors

It was with much interest that I read Patricia M. Flynn’s article “Build the Best BAC” in the November issue of *BizEd*. As dean of the College of Business Administration at the University of Illinois at Chicago, one of my first priorities two years ago was to examine and rebuild the business advisory committee. I am delighted to say we succeeded through utilizing a vast majority of the recommendations outlined in the article. In addition, we are also very successful in soliciting annual gifts from our members at the level of \$5,000 each.

To increase the retention of BAC members, we have created a “BAC Mentorship Program,” which pairs a new member with an individual who has been on the BAC for at least two years. It is an excellent cultivation and orientation tool for the new member as well as the veteran. The veteran checks in with the new BAC member monthly either via a phone call, an e-mail message, or a visit. We find that by pairing two BAC mem-

bers based on like industries, class years, or positions in a company, we develop longer lasting partnerships with both individuals. The official mentoring lasts only three to four months, usually between the new member’s first and second meetings. However, the effects of this program extend far beyond the initial three to four months and often are the basis for strong business relationships and friendships that develop among the BAC members!

*Wim Wiewel
Dean
College of Business Administration
University of Illinois at Chicago*

Research Ready

I am a research student of management and am currently exploring the topic of how technology would change the delivery of management education as we know it today. I have been reading *BizEd* with sustained interest. I find it informative and educational, particularly in providing references to some of the interesting sources of management education.

*Partha Anbil
Downingtown, Pennsylvania*

Corrections

Maria Bartiromo, profiled in “Keeping an Eye on Business” in the January/February issue of *BizEd*, currently is involved with these shows: She hosts and co-produces “After Hours with Maria Bartiromo,” anchors “Closing Bell with Maria Bartiromo,” co-anchors “Closing Bell with Maria Bartiromo and Tyler Mathisen,” and broadcasts live from the floor of the New York Stock Exchange every morning for CNBC’s “Squawk Box.” 

Headlines

Jazzing Up Business Education at Annual Meeting in New Orleans

Speakers and event times have been set for the AACSB International 2003 International Conference and Annual Meeting, to be held April 24 to 26 at the Hyatt Regency Hotel in New Orleans, Louisiana. More than 1,200 management educators from around the world are expected to attend "Hitting the High Notes," the association's networking and educational event for management educators.

Four plenary sessions will offer attendees a broad perspective on specific topics. In Plenary I, "Evolving Models," a panel will consider strategies for integrating traditional, for-profit, and electronic business education models, as well as how to react when revenue support shrinks.

At Plenary II, Beta Gamma Sigma will present its 2003 International Honoree, Joe W. Forehand, Chairman and CEO of Accenture. At Plenary III, "Curriculum to Meet Market Needs," Ellyn A. McColgan, president of Fidelity Brokerage Company, will discuss what the industry wants today from business schools and how to identify the catalysts for change.

Plenary IV will address "Going Global: Partnerships for Success." Janice R. Bellace, director of the Huntsman Program in International Studies and Business at The Wharton School, University of Pennsylvania, will discuss Wharton's alliance with the Singapore Management University. Sharon P. Smith, dean of the College of Business Administration and Graduate School of Business Administration at Fordham University, will talk about Fordham's role in the Jesuit business school consortium in Beijing.

On Friday afternoon, AACSB will conduct its annual business meeting and present officers' reports on new and continuing initiatives. The membership will vote on the recommendations of the Blue Ribbon Committee for Accreditation Quality proposal to change accreditation standards. Speakers at this event will include Jerry E. Trapnell, AACSB International 2002-2003 chair and dean of the College of Business and Behavioral Science at Clemson University; Carolyn Y. Woo, 2002-2003 vice chair-chair elect and dean of the Mendoza College of Business at the University of Notre Dame; and John J. Fernandes, president and chief executive officer of AACSB International.

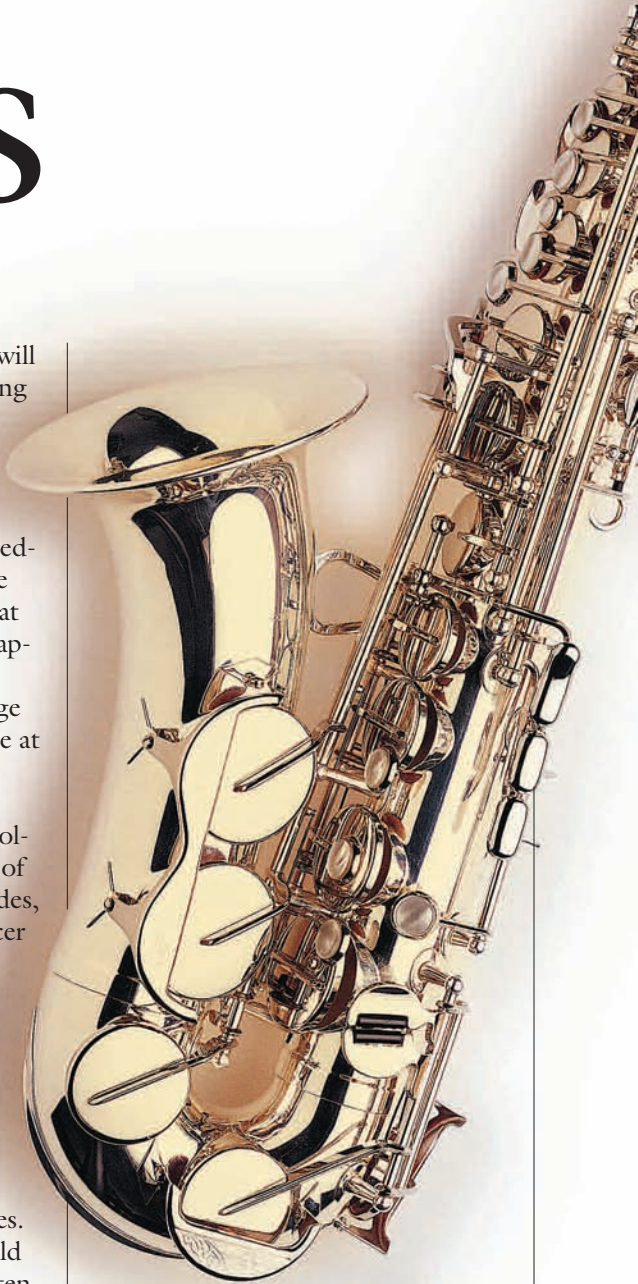
A wide range of concurrent workshops will be scheduled. These interactive sessions will focus on business school business models, curriculum reform, partnership models, new directions in accreditation, and—for the first time this year—exhibitor showcases.

Two social receptions, both held at the Hyatt Regency, will give attendees a chance to network with peers. A Welcome Reception Thursday evening, co-hosted by AACSB and Beta Gamma Sigma, will celebrate the accomplishments of business schools that have achieved initial accreditation or reaffirmation of accreditation in the 2002-2003 academic year. Friday evening, a reception in the exhibit hall will give attendees the chance to visit with exhibitors as well as colleagues.

Attendees also will have an opportunity to share thoughts and common interests with other management educators at the Affinity Group meetings that will be held throughout the conference. Affinity Groups that will

meet in New Orleans include: AAU Public/Carnegie I Research Group; Associated New American Colleges; MBA for Working Professionals; Metropolitan Schools; Public Relations Professionals in Management Education; Small School Network Affinity Group; and Women Administrators in Management Education.

Conference participants also might want to take advantage of the many shopping, dining, and cultural opportunities available in New Orleans, such as the 2003 Jazz Fest, which overlaps the conference. In addition, the Hyatt Regency is adjacent to the Louisiana Superdome and New Orleans Shopping Centre





"THE PROPOSED STANDARDS INSIST THAT SCHOOLS DEFINE THEIR LEARNING GOALS BOTH CONCEPTUALLY AND OPERATIONALLY. 'WHAT HAVE GRADUATES LEARNED?' WILL BE A KEY QUESTION OF THE PROPOSED REVIEW."

—Milton Blood, AACSB International

and minutes from The French Quarter, Bourbon Street, and the Mississippi Riverfront. AACSB's Guest Program includes a "paddle and wheel luncheon tour" that takes visitors on a motorcoach city tour through the city's landmarks and follows with a steamboat tour to historic sites.

Hotel registrations must be made by March 21 to ensure special room rates of \$197 for a single room, \$207 for a double. Contact the hotel directly at 504-561-1234 or, for reservations made from within the U.S., 800-233-1234. Conference registration and more information about the event can be found online at www.aacsb.edu.

New Accreditation Standards Up for Vote

Accredited AACSB International members will vote on the proposed accreditation standard revisions at the Annual Meeting and International Conference this April in New Orleans. If the new standards are approved by a simple majority of voting members who are present, schools could implement them on a voluntary basis as early as Fall 2003. Adherence to new standards will be required by all schools seeking accreditation with visits in the 2005-2006 academic year. Current standards have been in use for about a decade.

The Blue Ribbon Committee on Accreditation, architect of the proposed standards, has won high praise from members for its vision and the step-by-step inclusiveness of the review processes. Many observers are convinced that the changes, if adopted, will represent a powerful force for growth and enhancements in global management education.



According to Milton R. Blood, AACSB's Managing Director of Accreditation Services, the three sections of the proposed standards focus attention on the delivery of quality education: strategic management, revolving around the way resources are used to accomplish a well-defined mission; how effectively students and faculty interact in a community of learning; and how the institution demonstrates educational accomplishment, or assurance of learning. He notes, "The proposed standards insist that schools define their learning goals both conceptually and operationally. 'What have graduates

learned?' will be a key question of the proposed review."

The standards also will attempt to incorporate best practices that peer review teams have witnessed during their accreditation visits to schools, according to Richard E. Sorensen, dean of the Pamplin College of Business, Virginia Polytechnic Institute and State University. He is also Chair of the Business Accreditation Committee and a member of the Blue Ribbon Committee on Accreditation Quality. He notes that the new standards encourage a more collaborative, interactive process between the peer review teams and the schools seeking accreditation.

The new standards also reflect the global thrust of the accreditation process. For instance, European and Asian schools utilize faculty differently than schools in the U.S. and do not track credit hours the way U.S. schools do, says Sorensen. "We saw that schools in other countries had a

Williams Receives AICPA Award



The American Institute of Certified Public Accountants (AICPA) has awarded the Gold Medal for Distinguished Service to Doyle Z. Williams, dean of the Sam M. Walton College of Business at the University of Arkansas in Fayetteville. The medal, which is AICPA's highest award, was presented to Williams at the annual meeting of the AICPA in Maui, Hawaii. Olivia F. Kirtley, former chair of the AICPA and vice president of Vermont American Corporation, also received the award.

This is only the fifth time the Gold Medal has been given to someone in the education field since the award was established in 1944. The award recognizes an individual who has exerted an influence on the profession as a whole. Selection criteria include quality and length of service, motivation, influence, and personal attributes. Williams has served as vice president of AICPA, as a member of its board of directors, and on a variety of committees. He also is on the board of directors for AACSB International and will become chair-elect in July 2003.

"Doyle's leadership in accounting education has been well recognized for decades," said John Fernandes, CEO of AACSB. "AICPA's Gold Medal Award, which is nearly always bestowed upon accounting practitioners, is an uncommon honor for the academic accountant. There is no one more deserving of this special recognition than Doyle."

different approach to resources and different ways of enhancing the learning process,” he says. “We took the global experience and added it to the accreditation process.”

In addition, the new accreditation standards propose changing the reaccreditation process to a system of maintenance. For an accredited school, this new process relieves it of some reporting tasks and allows the school to concentrate on the priority issues in educational quality. While emphasizing strategic management, the review highlights a school’s maintenance and improvement efforts, according to Blood. It looks specifically to see whether goals are being accomplished and whether clear directions are set for future development.

“Reviewers and host schools that have participated in the experimental maintenance reviews are extremely positive about the experience,” says Blood. “The process allows the review to focus on critical issues. Time is not lost in ritualistic ‘check-off’ reporting and examination.”

Blue Ribbon Committee members and AACSB board members are optimistic that members will approve the new standards. “The BRC put in countless hours to formulate the new standards,” notes Carolyn Y. Woo, dean of the University of Notre Dame’s Mendoza College of Business in South Bend, Indiana, and chair-elect of AACSB’s Board of Directors. “Over the last three years, they sought feedback relentlessly and incorporated excellent suggestions from the membership. The outcome is not only a set of standards but also a process that continuously tracks those standards, enabling AACSB to promote excellence in a changing and global context.”

Notes Sorensen, “As we move to-

ward approval, it’s important that the membership stay informed and express concerns. I believe once members are informed, they’ll be very supportive. I’m expecting a very high yes vote.”

All members are encouraged to review the proposed standards before voting. They are published online at www.aacsb.edu. Updates are published through AACSB’s electronic newsletter, eNewline, which is also available at the association’s Web site.

Minority Faculty Lures Minority Students

Business schools interested in attracting more minority students should begin by hiring more minority professors, according to a survey of business school deans at more than 100 U.S. colleges and universities. Almost 80 percent of business school deans surveyed say hiring minority professors has helped them attract more minority students. The survey was con-

ducted by the PhD Project, a multi-million dollar corporate and academic effort to increase minority representation among business professors.

“Colleges and universities have tried many methods of increasing student diversity, but this survey demonstrates that having a diverse faculty is a sure way of attaining that goal,” says Bernard J. Milano, president of the KPMG Foundation, which administers The PhD Project.

Overall, survey respondents believe that the presence of minority faculty has a positive impact in many areas: on the education of minority students (according to 91.4 percent); on the career mentoring for minority students (87.5 percent); and on the attitudes of nonminority faculty toward minority students and issues (73.3 percent). In addition, 69.9 percent of the deans surveyed believe that students, regardless of race, will be better prepared for a business career if they have taken a class from a minority professor.

GE Fund Sponsors PhD Project

The GE Fund has joined the list of corporations and academic organizations that sponsor The PhD Project, a program to increase diversity in America’s business schools, with a commitment of \$75,000.

“Even in these difficult economic times, diversity in education is an issue that demands continued commitment,” says Bernard J. Milano, The PhD Project’s founder and president of the KPMG Foundation, the creator and lead sponsor of the program. “GE Fund’s generous contribution will help continue the momentum of The PhD Project that has doubled the number of minority business professors in eight years.”

The GE Fund, the philanthropic foundation of the General Electric Company, invests in improving educational quality and access and in strengthening community organizations around the world. Other corporations and academic institutions that support The PhD Project are: the KPMG Foundation, Graduate Management Admission Council, Citigroup Foundation, Ford Motor Company, DaimlerChrysler Corporation Fund, AACSB International, James S. Kemper Foundation, AICPA, Fannie Mae Foundation, Abbott Laboratories, Merrill Lynch & Co. Foundation, Vivendi Universal, Robert K. Elliott, J.P. Morgan Chase, Pfizer Inc., State Street Corporation, Alcoa Foundation, AT&T Foundation, Eastman Kodak Company, Sara Lee Branded Apparel, and participating universities. For more information, visit www.phdproject.com.





Wharton to Study Retailing and Aging

The Wharton School of the University of Pennsylvania in Philadelphia has launched two new initiatives that will focus on the areas of retailing and aging. With the Jay H. Baker Retailing Initiative, funded by a \$10 million gift from Patty and Jay H. Baker, the school will expand its curriculum and research activities in retailing and promote faculty and student interaction with industry experts from around the world.

In addition to a new undergraduate and MBA secondary concentration in retailing, the Baker Retailing Initiative will support an endowed faculty chair; new courses in retailing and marketing; a multiyear, cross-disciplinary retailing research project; a lecture series featuring leaders in retailing and related industries; endowed Ph.D. fellowships to encourage business faculty to study retailing; and undergraduate internships.

Wharton also has established the Boettner Center for Pensions and Retirement Research. The center will support scholarly research, teaching, and outreach on global aging, successful retirement, and public and private pensions. The center also will disseminate research findings to international audiences of academics and policy-makers as well as support data development efforts at the University of Pennsylvania. Olivia S. Mitchell, International Foundation of Employee Benefit Plans Professor, has been appointed center director.

Ranking the Research

When judging the intellectual contributions of a business professor seeking tenure, deans and administrators tend to place the highest value on articles in quality refereed journals, books that the professor has written as sole or senior author, and articles in refereed proceedings. In fact, the single most important research contribution a faculty member can make is to publish an article in a refereed journal.

These findings are part of a recent survey of AACSB members who answered questions designed to determine what most deans and department heads believe should be considered in faculty evaluations. The survey was conducted by Lawrence P. Shao, division head of economics and finance at Marshall University in Huntington, West Virginia, and Lorraine P. Anderson, associate dean of Marshall's Lewis Col-

lege of Business. Results were based on 501 completed surveys.

When offering comments in the survey, respondents noted that the school's mission must be considered when faculty performance is being evaluated. Several respondents indicated that this could be especially difficult for institutions with teaching missions due to the fact that accreditation requires minimum levels of scholarly activity. Others felt that there are still many gray areas in the field of publishing, such as electronic journals, overseas journals with unproven track records, and journals that require high fees.

While it's fairly clear that, for now, administrators have the most admiration for articles published in well-known refereed journals, these administrators obviously will have to decide how to weigh a wide range of publications when evaluating research contributions.

Top Items Used to Evaluate Scholarship Performance		Methods for Ranking Research Quality	
Article in refereed journal	1.15	Opinion of department faculty	1.85
Quality/ranking of journal	1.70	Journal ranking index/guide	1.89
Books as sole/senior author	1.75	Opinion of chairperson	1.92
Article in refereed proceeding	1.88	Research awards	1.92
Books as junior author/editor	2.08	Opinion of dean	2.27
Grants and funding received	2.09		
Refereed academic presentation	2.11	<i>Respondents ranked items on a scale from one to five, with one being high. Of those answering the survey, half were deans. Twenty-nine percent were department chairs, 13 percent were associate or assistant deans, five percent were division heads, and two percent were faculty members. One percent fell outside all these categories.</i>	
Monographs/chapters in books	2.12		
Type of conference	2.15		
Citations in other publications	2.35		
Type of research	2.48		
Business/professional presentation	2.55		
Article in non-refereed publication	2.66		
Working papers (unpublished)	3.06		

Headlines

TCU to Open New Building

On April 5, the M. J. Neeley School of Business at Texas Christian University in Fort Worth will dedicate the Sarah and Steve Smith Entrepreneurs Hall. The new 46,000-square-foot building will house the school's James A. Ryffel Center for Entrepreneurial Studies, MBA Center, and MBA Career Services Office. Construction began last year on the \$15 million building, which was named after donors who pledged \$10.5 million toward its construction.

The new hall features technologically savvy, theater-style classrooms, team rooms for student strategy sessions, a conference center, a food court, and a café with an entrepreneurial theme. Architects designed an environment conducive to the innovative entrepreneurial process, creating a building comparable to an "idea lab." Classrooms contain large quantities of "white board" space for design development, interior walls that can be moved to facilitate team project work, and computerized au-

diovisual tools for electronic presentations. Fiber optics, computer labs, and on and off-campus videoconferencing capabilities also are available.

Parts of the facility will be set aside for executive education classrooms and conference space for professional entrepreneurs. The Ryffel Center has already established external community programs for both professionals and high school students, including an entrepreneurial summer camp for high school seniors called Frog Biz.

Two Deans to Step Down

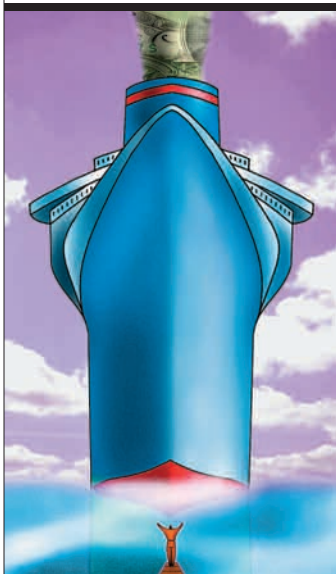
Randolph W. Westerfield, dean of the Marshall School of Business at the University of Southern California in Los Angeles, has announced that he will leave his post on June 30. Westerfield has been dean of the school since 1993.

As dean, Westerfield helped raise more than \$160 million in capital campaigns and oversaw construction of USC's Popovich Hall, the \$25 million graduate business program building completed in 2000. He also

strengthened USC's ties to Asia with PRIME, a program that sends all first-year MBAs to study in Japan, China, Hong Kong, Indonesia, Singapore/Bangkok, or Mexico/Cuba. During his final year, Westerfield is concentrating on advancing Marshall's campaign for a second new building, strengthening the board of directors, and pursuing fund raising for the school's Center for Investment Studies.

Also on June 30, George R. Burman will step down as dean of the School of Management at Syracuse University in Syracuse, New York. He has been dean of the business school for 13 years.

During Burman's tenure at Syracuse, the School of Management implemented new curricula for undergraduate and MBA programs, and added programs in entrepreneurial management and management of technology. The school also worked to improve the quality of teaching and expand career services, and initiated plans to build a new home. After a yearlong sabbatical, Burman will return to the school as a professor of entrepreneurial management.



ESADE Launches Tourism Degree

ESADE in Barcelona, Spain, has launched an International Master's Degree in tourism and leisure. The program was made possible by an agreement signed between the school, the Spanish government, the chain of state-run luxury hotels known as Paradores Nacionales de Turismo, hotel chain Sol Melià, the Iberia airline, and other leading tourism companies.

According to the agreement, managers of leading tourism and leisure companies will form part of the faculty teaching the new program, which will be geared toward senior managers. In addition, the Secretary General for Tourism will award ten scholarships to the program, which can accommodate 50 students. The curriculum will include topics such as multiculturalism in tourism, human resources management, marketing, and business strategy.

ASU Receives \$50M Gift

The Arizona State University College of Business in Tempe recently received a \$50 million gift from the W.P. Carey Foundation. Wm. Polk Carey, chairman of both the foundation and the investment firm W.P. Carey & Co., is the grandson of John Samuel Armstrong, legislative founder of ASU. The gift, which will endow the W.P. Carey School of Business at Arizona State University, is the second largest single donation to any U.S. business school and the largest gift in the history of Arizona State University.

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"This is a gift of inestimable importance," said ASU President Michael Crow. "By making possible a world-class business school in metropolitan Phoenix, the W.P. Carey gift increases ASU's capacity to develop new strategic partnerships with business, industry, and government. In turn, these partnerships will enable ASU to further develop its entrepreneurial potential and take on major responsibility for the economic, social, and cultural health of our region."

According to Larry E. Penley, dean of the Carey School, "This gift will be used to attract the leading scholars in the business disciplines and to recruit and prepare the brightest students. With this support, the school is poised to expand its global orientation, its technology-rich learning community, and its ties to business and industry."

Among gifts bestowed to U.S. business schools, the \$62 million received by the Darden Graduate

School of Business Administration at the University of Virginia is the only donation larger than the W.P. Carey endowment.

Carey is a graduate of the Wharton School of Finance and Commerce at the University of Pennsylvania. His firm is one of the largest holding companies of commercial and corporate real estate in the world.

Three Schools Receive EQUIS Accreditation

Three U.S. schools recently received the European Quality Improvement System (EQUIS) accreditation from the European Foundation of Management Development (efmd), Brussels, Belgium. The three schools are Thunderbird, The American Graduate School of International Management in Glendale, Arizona; the University of Washington

Business School in Seattle; and Wake Forest University's Babcock Graduate School of Management in Winston-Salem, North Carolina. They join the University of Florida's Warrington College of Business in Gainesville, Florida, as the only four U.S. schools with EQUIS accreditation. In all, 59 business schools worldwide have been awarded the EQUIS label.

To achieve EQUIS accreditation, business schools must have high international standards and a significant level of internationalism; they also must integrate the needs of the corporate world into programs, activities, and processes. Among the criteria the efmd assesses are the quality of teaching; research and development; the caliber of students and professors; the institution's influence on national and international levels; its contribution to the community; and its financial and material resources.



SHORT TAKES

■ **Nicola Hijlkema** has been named associate dean for external relations at EDHEC Business School in Lille and Nice, France. She is the former director of membership and network services for efmd. In her new role, she will work on the international positioning and visibility of EDHEC.

■ The Albers School of Business and Economics at **Seattle University** in Washington state has launched the Global Business EDGE to connect students in the MBA and Masters of International Business programs with

companies in the Northwest that are doing international business. Students are divided into teams of two or three and given complex project assignments to carry out during

ten weeks spent at local companies. Currently working with the Global Business EDGE program are Airborne Express, Atlas DMT, AT&T Wireless, Farmers Life Insurance, Neuvant Aerospace, and SafeWorks.

■ **Monica Zimmerman** of **Temple University's** Fox School of Business and Management has been named co-chair of the Temple University League for Entrepreneurial Women, an advocacy initiative addressing the challenges and interests of entrepreneurial women in the metropolitan area of Philadelphia, Pennsylvania.

■ **Jeffrey Brown**, assistant professor of finance at the University of Illinois's College of Commerce and Business Administration, Urbana-Champaign, has been named to a panel of experts who will study federal retirement pol-

icy. The panel will focus its work on the payment of benefits from individual savings accounts under existing federal retirement policy. An authority on pensions, Social Security, and annuitization, Brown will head a subcommittee on retirement payout policy. The group expects to release a report in early 2004. A grant from the Ford Foundation, which promotes collaboration among the non-profit, government, and business sectors, is underwriting the study.

■ In other news from the University of Illinois, **Michael Weisbach** has been named to the Stanley C. and Joan J. Golder Distinguished Chair in Finance. Weisbach joined the department of finance in the College of Business in August 1999 and is also an Investors in Business Education (IBE) Distinguished Professor of Finance. He is the Director of the Office for the Study of Private Equity and Entrepreneurial Finance, established earlier this year. His research focuses on corporate governance and board composition.

■ Chinese executives soon will be able to pursue a business education at **Cranfield School of Management** in Cranfield, England, under an agreement signed by the UK Department of Trade and Industry and the Chinese State Economic and Trade Commission. The agreement allows high-potential individuals from state-owned enterprises and ministries in China to take places in Cranfield's full-time MBA



program. The agreement also provides for a three-week program Chinese managers can attend at Cranfield, and a top-level seminar in China that will be jointly organized by the school and the China Britain Business Council.

■ In other news from Cranfield, John Bessant has joined the school as professor of innovation management. Bessant has carried out research on innovation and technology management for the past 20 years and has authored eight books and more than 40 articles on the subject.

■ **Grenoble Graduate School of Business** has chosen Ecole Supérieure de Commerce et des Affaires, a business school in Casablanca, as its Moroccan partner in developing a local implementation of Formagest, a continuing education program for middle managers. Over two years, nine courses will be taught by GGSB professors and seven by ESCA professors under the control of the French business school.

■ Honors have recently been bestowed on two professors at Kenan-Flagler Business School, University of North Carolina, Chapel Hill. Marketing professor **Rebecca Ratner** has been selected to participate in the Young Scholars Program of the Marketing Science Institute. The invitation is extended to 20 scholars identified as potential leaders of the next generation of marketing academics.

The American Marketing Association Foundation awarded the 2002 Berry-AMA Book Prize for the best book in marketing to **Valarie Zeithaml**, the Roy and Alice H. Richards Bicentennial Professor at



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SDSU College of Business

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Supports the largest U.S. undergraduate program in international business and the first multiple degree programs with Mexico and Canada.

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Kenan-Flagler. Zeithaml also is serving as Kenan-Flagler's senior associate dean of academic affairs. The book, *Driving Customer Equity: How Customer Lifetime Value is Reshaping Corporate Strategy*, was written by Zeithaml, Kenan-Flagler alumnus Roland T. Rust of the University of Maryland, and Katherine N. Lemon of Boston College.

■ In other news from **Kenan-Flagler**, the school launches its Executive Development Institute—a program for high-potential managers moving into strategic leadership roles—in February. The program resulted from blending two long-standing programs, the Young Executives Institute and the Program for Manager Development. The intensive management development seminar provides an overview of the key functional and leadership elements on which effective strategic performance is built, and it provides an integrated picture of the role of executive leadership.

■ The Michael Smurfit Graduate School of Business at **University College Dublin** has announced the establishment of the Governor Hugh L. Carey Chair in Organizational Behavior. The Carey Chair will provide the school with resources toward research into the field of organizational behavior and expansion of the program at the school.



■ **Fairfield University**, Fairfield, Connecticut, has established a formal relationship with St. Petersburg State University of Economics and Finance (FINEC), a university of economics, finance, and business based in Russia. The schools hope to address different but complementary needs with the new relationship. Fairfield's Charles F. Dolan School of Business is working to expand the international expertise of its faculty, while FINEC is looking to incorporate new teaching methods and create links between academic theory and

practice. The new partnership will begin with a three-day seminar in the summer or fall of 2003 featuring select faculty in economics, finance, communication, international studies, and management.

■ **David Saunders** has been named incoming dean of Queen's School of Business at Queen's University in Kingston, Ontario. Saunders, currently dean of the Haskayne School of Business at the University of Calgary, assumes his position at Queen's School of Business on July 1. Before assuming his post at Haskayne, he served as founder and director of the McGill MBA Japan Program in Tokyo and as associate dean of the masters programs at the Faculty of Management of McGill University in Montreal.

■ The Syracuse University School of Management in Syracuse, New York, has appointed **Michael H. Morris** as inaugural holder of the Chris J. Witting

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Headlines

SHORT TAKES

Chair in Entrepreneurship and as Executive Director of the Program in Entrepreneurship and Emerging Enterprises. Morris, who is editor of the *Journal of Developmental Entrepreneurship*, was recently named a 21st Century Entrepreneurship Research Fellow by the National Consortium of Entrepreneurship Centers and received the Edwin M. and Gloria W. Appel Prize for Contributions to the Field of Entrepreneurship from Babson College in 2001.

■ Vanguard Group founder **Jack Bogle** was presented with the Legend in Leadership Award in January at the 46th CEO Summit of The Chief Executive Leadership Institute of the Yale School of Management. More than 100 CEOs of the nation's largest firms gathered in New Haven, Connecticut, to attend the



conference "Building and Restoring Trust." CEOs discussed the impact of governance requirements, changing public scrutiny, and global geopolitics on their job definitions.

■ The Chicago Board of Trade Educational Research Foundation has presented a \$1.2 million gift to **Kent State University**. The gift creates a strategic link between the foundation's research symposium and Kent State's master of science in financial engineering degree program.



■ **Drexel University's** LeBow College of Business in Philadelphia has created the Christopher Stratakis Chair in Corporate Governance and Accountability with the support of a \$1.5 million endowment from Drexel alumnus Christopher Stratakis and his wife, Mary. The Christopher Stratakis chairholder will be responsible for developing and teaching a course in corporate governance at both the undergraduate and graduate levels.

■ The George and Robin Raymond Family Business Institute has named **William D. Bygrave** a Raymond Research Fellow. Bygrave is Frederic C. Hamilton Professor for Free Enterprise at Babson College in Babson Park, Massachusetts. He is a principal researcher for the 2002 Global Entrepreneurship Monitor and director of the Babson-Kauffman Entrepreneurship Research Conference.

■ **Case Western Reserve University's** Weatherhead School of Management has announced the creation of a specialization in bioscience entrepreneurship. It is designed to attract scientists and researchers to the school in Cleveland, Ohio, to learn the management skills needed to bring their ideas to market.

■ The Centre for Leadership Studies at the **University of Exeter** in England is spearheading the Leadership South West initiative, which is designed to develop the role of leadership in the economy of the southwestern region of England. The South West of England Regional Development Agency is contributing £400,000 (about

\$644,000 in U.S. dollars) toward the venture, which is expected to cost almost £1.4 million (about \$2.2 million) in total. The project, scheduled to start this spring, is designed to help business owners understand the relationship between leadership and business success through coursework, mentoring, and research.

■ **The Third Annual Hawaii International Conference on Business** will be held from June 18 to June 21 at the Sheraton Waikiki hotel in Honolulu, Hawaii. It is sponsored by the University of Hawaii—West Oahu. The conference, which last year attracted more than 450 people from nearly 40 countries, offers opportunities for academicians and professionals from business fields to interact with members inside and outside their disciplines. Conference organizers have issued a call for papers and abstracts, which must be submitted by January 16. For more information, see the Web site at www.hicbusiness.org.

■ **University of the Pacific's** Eberhardt School of Business, Stockton, California, has received a \$4 million commitment from alumnus Neven Hulsey. The gift will allow for the creation of the Neven C. Hulsey Endowed Chair in Business Excellence.

■ **Stephen A. Stumpf**, professor and chair of the management department at the Villanova University College of Commerce and Finance in Villanova, Pennsylvania, is the first holder of the Fred J. Springer Endowed Chair in Business Leadership.

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The chair was established to honor contributions to instruction, research, public service, and business.

■ **Kathleen McClave** has been named to the newly created post of associate dean for Communications and Business Development of the Wharton School at the University of Pennsylvania in Philadelphia. The position was created to expand on the school's efforts in global brand-building, corporate relations, and the creation of new commercial revenue streams. McClave will help to coordinate efforts across administrative and academic departments.

■ In other news from Wharton, the school has announced the creation of the Russell L. Ackoff Endowment, which will initially be funded through the charitable trust of Anheuser-Busch. With a \$1.2 mil-



lion endowment, the fund will promote research and practice in risk management and systems science. **Paul Kleindorfer** has been named the Anheuser-Busch Professor of Management Science.

■ **Jay F. Nunamaker**, Regents' and Soldwedel Professor of Management Information Systems, Computer Science and Communication at the University of Arizona's Eller College of Business and Public Administration in Tucson, received the LEO Lifetime Exceptional Achievement Award from the Association for Information Systems. The award was given at the association's annual conference in Barcelona, Spain. The award recognizes seminal contributions to research, theory development, and practice in information systems. Named for the Lyons Electronic Office, the world's first commercial applications of computing, the award honors outstanding scholars who are pioneers in their areas of expertise. ■

LUV, Colleen

Southwest Airlines' Colleen Barrett says the organization operates on a principle that isn't stressed much in b-school: genuine TLC for employees and customers.

Colleen Barrett typifies the spirit of Southwest Airlines, the 32-year-old carrier based in Dallas, Texas. She's friendly, funny, and far from buttoned-down; she goes out of her way to make others feel welcome and comfortable. Then again, that's how Barrett, president and chief operating officer of the airline, would expect everyone at Southwest to treat any guest who came through the doors.

"We tell job applicants we're in the customer service business. We just happen to provide airline transportation," she says. Southwest's commitment to passengers and customers is so strong and so emotional that the company trades under the symbol LUV on the New York Stock Exchange. "And we often use LUV when we sign correspondence to each other and to the outside world," Barrett says.

Barrett herself is a key reason that customer service is such a byword at Southwest. She started with the airline in 1978, although she already had ties with founder and former CEO Herb Kelleher from working as his executive assistant at his law firm. Her career path at the airlines has been stellar, as she has moved from corporate secretary to vice president of administration to executive vice president of customers. In these roles, she has been largely responsible for the customer service values that have driven the airline, and she has made sure her attitudes permeate the whole workforce. In 2001 she received her current titles—and last year she was named one of seven "Women to Watch" by *Fortune* magazine. In 2002, she also received the Kupfer Distinguished Executive Award.

Titles are meaningless without corporate success, but Southwest—and Barrett—both have the numbers to back them up. The fourth-largest airline carrier in the U.S. with revenues of \$5.5 billion, Southwest continued to operate profitably even after September 11, 2001. What's the airline's secret? If you ask Barrett, she'll probably tell you that it all begins with LUV.

by Sharon Shinn



You're widely credited with developing the corporate culture at Southwest Airlines. Can you define that culture in a few words?

It's fun, spirited, zesty, hard-working, and filled with love. Love is a word that isn't used too often in corporate America, but we've used it at Southwest from the beginning. For one thing, we were serving Love Field. For another, we had very little money in pocket; we had to get most of our media coverage by way of newspaper stories instead of by advertising. When we started out in the early '70s, the word had a sexier connotation to it, which wasn't necessarily a bad thing at the time. But over time, because we're so into teamwork, the word has become more wholesome and family-oriented.

You've said that you tend to "hire for attitude and train for skills." If I'm a business student and I'm read-



ing that sentence, how does that posture affect the way I view the education I'm pursuing for my degree?

I wouldn't want it to turn anybody off, because a degree is certainly not a detriment to getting hired at Southwest! However, if you came to us with 18 degrees and your attitude didn't fit the behavior that we wanted to see, you wouldn't be hired. I think if I were a student and I read that statement, I would say, "If I go in there with a degree, *and* I have a great attitude, I should be ahead of everybody else."

You fly to all of Southwest's cities to meet with employees and personally send all of them birthday cards. Clearly it's important to you for the company to show loyalty to its employees. What kind of loyalty does that net you in return?

First of all, we don't do any of that to earn loyalty. We do it

because we've talked to our employees from day one about being one big family. If you stop and think about it for even 20 seconds, the things we do are things you would do with your own families. We try to acknowledge and react to any significant event in our brothers' or sisters' lives, whether it's work-related or personal. We do the traditional things, like sending birthday cards and cards on the anniversary of their date of hire. But if employees have a child who's sick or a death in the family, we do our best to acknowledge it. We celebrate with our employees when good things happen, and we grieve with them when they experience something devastating. You cannot publish the kind of mission statement we have posted all over our walls and talk about our core values, and then not do these types of things.

We have a very young workforce, and many of our employees don't have any basis for comparing their work experience.

Often, though, when someone comes to Southwest after working somewhere else, I'm told, "My God, I've worked at Brand X for 20 years and I've never received a card of acknowledgment at my house. I've never met my department head."

Clearly this mindset reflects what you've said about Southwest's "employees first, customers second" philosophy. Why do you think more companies don't have that attitude?

I don't know! Perhaps people who write customer service books and managers at customer-oriented companies like Nordstrom think this sort of philosophy is heresy. The thing is, I talk to passengers all the time about this idea, and most of them agree with me.

Southwest's management believes we have three types of customers: employees, passengers, and shareholders. If senior leaders regularly communicate with employees, if we're truthful and factual, if we show them that we care, and we do our best to respond to their needs, they'll feel good about their work environment and they'll be better at serving the passenger. If employees pay attention to passengers, then passengers are going to like our service. If passengers think the price is right, if we deliver them on time, if their bags get there, and they get a smile and maybe even a little fun thrown in once in a while, they're going to come back. If they come back, we make money; then our shareholders are happy. You don't have to be a genius to figure all that out.

Do you think business schools are teaching their students to focus too much on maximizing shareholder wealth? What advice would you give management educators about the benefits of focusing on the productivity of employees instead?

To me, you can't focus on one and not the other. I don't see how you can have shareholder wealth if you don't have productivity, efficiency, and what we call "positively outrageous" service. You can't do either one or the other. You have to do both, or you'll fail.

Southwest was able to emerge healthy after the events of September 11, 2001. Why do you think you were able to respond so well to the crisis when so many other airlines stumbled?

I think we've always been particularly nimble and we've always had a sense of urgency. Herb Kelleher has preached to us about being quick to take advantage of opportunities because they only come once, and they're fleeting. If you don't take them, someone else will.

After September 11, we put our full focus on assuring the passengers that we had resumed normal operations the minute we were allowed to do so. We didn't spend a ton of time debating whether to let people go, whether we needed to furlough, whether we needed to cut flights. I'm not saying we didn't have those discussions, but we didn't have them within 24 hours of the World Trade Center situation—we had them days or weeks later. At first, we concentrated on getting crews to their airplanes and flying planes on normal schedules, knowing full well there might be no passengers on those airplanes. We felt it was critically important to show both our employees and our passengers that when they were ready, we were ready. We wanted to show as much stability as we could.

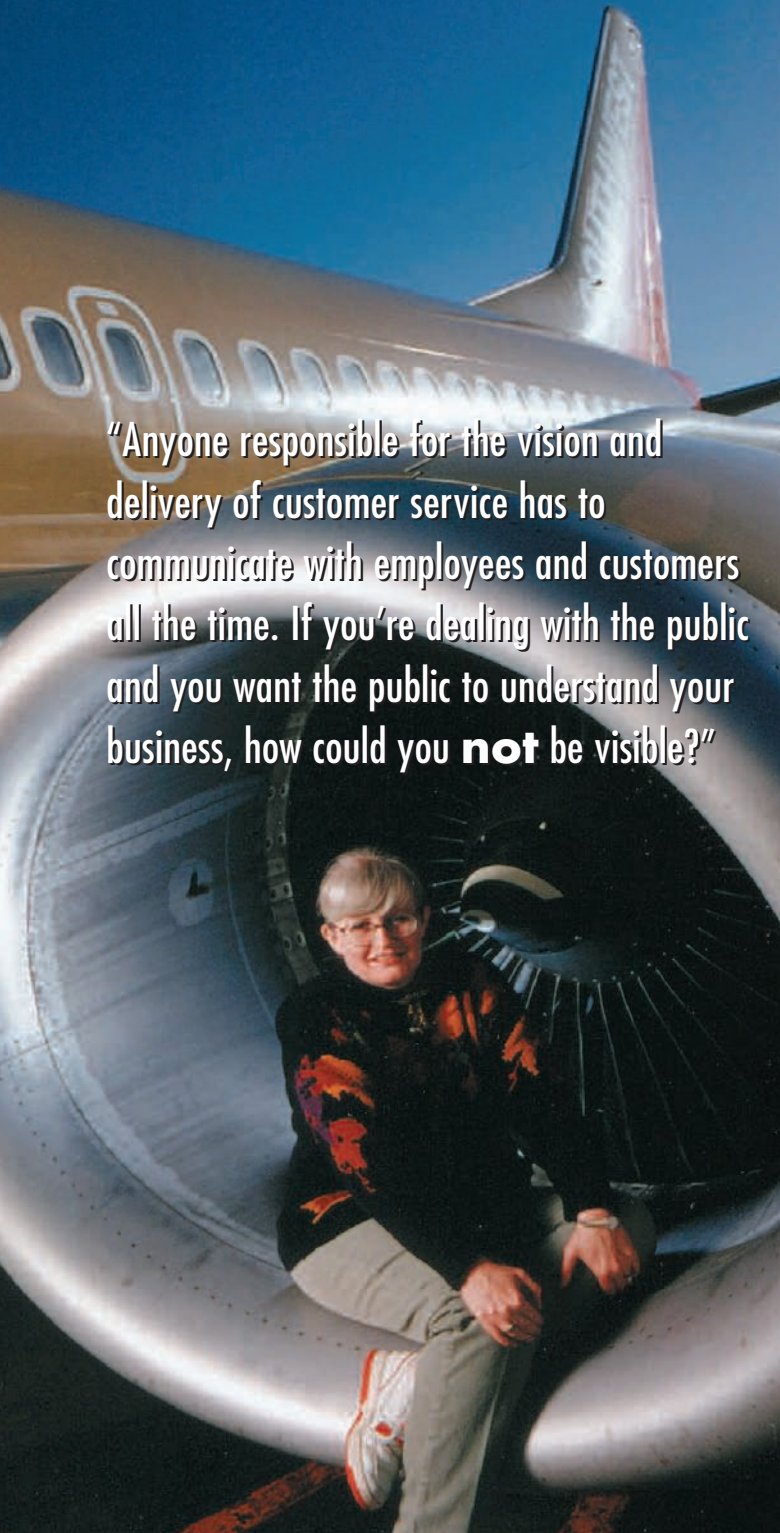
At that time, the whole world wanted refunds—and we gave them for 30 days. I suspect that we're the only carrier that also got money from its customers. I got refund checks back in the mail from people who said, "You've been good to me for 30 years, and I think you need this more than I do right now." We got dollar bills, we got \$50 from elderly people. I wouldn't keep it, but it was a wonderful thing. I think our customers were saying, "If you're willing to go out there and try this, we're willing to help you."

You write a column that appears in Southwest's in-flight magazine. Why do you think it's important for a top executive of a company to be visible to its customers?

During my 25 years in customer service, I've always been visible. Anyone responsible for the vision and delivery of customer service has to communicate with employees and customers all the time. To me, that's a no-brainer. If you're dealing with the public and you want the public to understand your business—what you do and why you do it—how could you *not* be visible? In almost anything I produce, whether it's my column in *Spirit* magazine or an ad or a letter, I'm really talking to employees as much as to passengers. I want people to be proud of our decisions. I think the way to get people to do that is to explain how these decisions come to pass.

Herb Kelleher called you the antidote to questions about integrity in American business. Ethics issues have obviously been at the forefront of business scandals in recent months, and business schools are responding with more courses on the subject. How would you advise business schools to teach the topic—or is it a topic that can really be taught?

There is a legal code of ethics that can clearly be taught, because we have laws. But if you're talking more about being an ethical person or an ethical corporation—I hope this



"Anyone responsible for the vision and delivery of customer service has to communicate with employees and customers all the time. If you're dealing with the public and you want the public to understand your business, how could you **not** be visible?"

doesn't sound too Pollyanna-ish—I think that by the time people get to college, they should already have been taught ethics by their parents, their families, their schools, and their churches. If you tried to tell a 21-year-old about ethics, it might be too late!

I do think some philosophy courses would be a great way for people to learn more about ethics and leadership. I also like the idea of case studies, where the class can have an open discussion on a case. You might even bring in one or two of the principals who were involved in a particular situation. You could discuss ethical behavior in a particular scenario, and what you think should have been done and why.

Even so, there are some things that are either right or wrong. At Southwest, we talk a lot about the Golden Rule, and I was astonished to learn that some people don't know what that is. So instead I started talking about "doing the right thing." Good grief, some people can't handle that, either. They want you to *tell* them what the right thing to do is in a certain situation.

To me, that's what leadership is all about. You can have three situations that appear to be exactly the same, but when you analyze them, you find out that they're not really the same at all. It never bothers me to say yes to one person's request and no to another, as long as I understand how the facts in each case are different.

In fact, leadership is one of your responsibilities at Southwest, and that's a concept that's being taught at many business schools today. What do you do to promote leadership within a company? How can it be taught?

We promote leadership in a number of ways. We bring in outside people whom we consider to be good leaders and have them talk to our managers and directors. We have a senior leadership briefing group that meets quarterly. We hold leadership classes in training for front-line, first-time supervisors. We are starting to develop what we hope will be annual sessions for people who want refresher classes in leadership. In addition, we write articles in employee communications bulletins about leadership. Every March we present a sort of state-of-the-nation message to employees in the field. We send our president or CEO out regionally to do an official presentation and hold a Q&A for a couple of hours, and we invite all employees and dependents to attend. Clearly, the purpose of this is not leadership, but to me part of *our* leadership is showing that we believe it is critically important for us to be in the field.

In all of our roundtable discussions and brown-bag meetings—in everything we do—we talk about the importance of leadership and the principles of leadership that we want practiced at Southwest. And we hold people accountable. In our evaluations for anyone in a supervisory position or above, we have a section on leadership that has a .2 out of a 1.0 weighting in terms of importance.

I do think you can learn a great deal about leadership by watching people you admire. See how they motivate others, how they excite others, how they handle touchy situations. If you really care about the development of your front-line supervisors—and I believe they're the whole future of any company—you've got to be willing to give them that time

Celebrating Entrepreneurship



As business continues to move at a rapid pace, survival will rely upon three principles: sound ethics, a global perspective and an entrepreneurial spirit. On April 5, the Center for Entrepreneurial Studies (CES), the Neeley School of Business and TCU

will dedicate the Sarah and Steve Smith Entrepreneurs Hall, a classroom building designed to reflect the constant motion and flux of entrepreneurship while creating a community environment for graduate and undergraduate business majors. Smith Hall will be one of only a handful of university facilities in the country dedicated to entrepreneurial education.

CES provides a broad array of entrepreneurial studies for youth, business majors and entrepreneurs. With one of the most comprehensive undergraduate programs in the country, students earning a degree in Entrepreneurial Management are exposed to the latest in theory and practice, entrepreneurial leaders in the community and an outstanding faculty. An award winning Collegiate Entrepreneurs Organization (CEO), business-plan competitions and advising services round out the entrepreneurial offerings by CES.

External programs for community entrepreneurs include:

Growing Your Business Course, Small Business of the Year Awards, TCU Entrepreneurs Summit and TCU Entrepreneurs Consulting Service.

External programs for youth entrepreneurs include:

frogBIZ Camp, The Future Business Leaders of America Conference and The Texas Youth Entrepreneur of the Year Awards Program.



The Neeley School of Business and the Center for Entrepreneurial Studies proudly announce the opening of the Sarah and Steve Smith Entrepreneurs Hall and celebrate the advancement of entrepreneurial education.

For more information visit www.neeley.tcu.edu
Creating Strategic Leaders



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You've said you took a "nontraditional" route to the executive suite. You graduated with honors from Becker Junior College, but you don't have a business degree. What do you think are the characteristics that helped you make it to the corner office?

I never had a career path. I never had a particular dream or a chart written on a piece of paper. All I wanted to do was be very good at what I did. When I hired on with Herb, I wanted to be the best damn secretary who ever walked the face of the earth—and I think I was, by the way! I was so lucky, because I always worked for people who were willing to have me take on more responsibility. I never worked for people who thought, "I don't want somebody working for me who is as smart as I am or as quick as I am." I never had someone say, "What the hell do you think you're doing?"

Your name appears on a number of lists of powerful women in business. You're considered the top-ranked woman executive in the airlines industry. You recently won an award from the Women's Leadership Exchange for "helping set other women entrepreneurs on the path to enterprise." Do you consider yourself a role model for other women in business—and, if so, what do you do think your responsibilities are?

I can't imagine being a role model. I have so many heroes, so many models that I look up to, that I can't imagine anyone thinking of me in that role. Instead, I consider myself to be a mentor. I try to mentor anyone who seems to have a passion for what he or she does or who has a desire to learn.

I will say, though, it's clear that my being a woman is really an important issue, particularly in the airline business. I hear from women all the time now, from total strangers, because they've read something in the newspaper or heard something on the radio about me. I've been somewhat shocked at how just a change in title for me has generated this much interest from the outside world. Obviously, I do try to be responsive,

“Sometimes you have to take a step down or backward in terms of pay or title or even what appears to be job satisfaction in order to take the next step up.”

and I have been more visible to the public this past year. But I'd rather sit down with a cup of coffee and have an informal conversation with someone than make a speech.

If you were having that cup of coffee with a young woman just graduating from business school, what would you tell her about how to succeed in the corporate world?

I would say, be true to yourself. Never be afraid to take the initiative. Always work as hard as you can to show people you're willing to bear more than your fair share of the load. If you do that, and if you work for a company that recognizes top performance and dedication, I really believe most everything else will follow. I think it's easy in today's world to spot superstars, whether you're talking about a flight attendant or an accountant or a customer service manager. My mother used to tell me there was nothing I couldn't do if I set my mind to it, and I just believed that. So my advice would be, know what you want and want it with a passion.

Another piece of advice I have given to several people, whether they were in business school or not, is: Realize that you have to make choices in life. *Really* think about your priorities. Sometimes you have to take a step down or backward in terms of pay or title or even what appears to be job satisfaction in order to take the next step up. I've never been hung up on money. Some people say, “My God, I've been here one month longer than Ed has, and I haven't gotten a promotion and he has.” I've never cared about title or rank as long as I thought that I was being treated properly.

I also tell people they should go with their gut feelings. You can put a lot of time and effort into getting a job, and somewhere along the line, a trigger goes off and you say, “Maybe this isn't what I thought.” I think you should always listen to that.

What would you say are the traits that will best serve today's business graduates?

Obviously, open-mindedness is extremely important—also the humbleness to know that you can always learn. People need to know that many times there is no right answer. That's a hard one.

All business schools are starting to emphasize this, but really and truly, change has got to be your friend. You can't evolve in today's environment if you are not open to change. On my staff, I have a couple fantastic workers who are dedicated to this company, but they can't stand change—and that will be the death of them. It also can be the death of a company. Change is inevitable. **Z**

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Getting Grads on

Graduates are entering a job market shaken to the core by a listless economy, dwindling budgets, and high-profile corporate shenanigans. It will take more than a 4.0 GPA for a student to land the perfect position.



the Right Track



Claire Miller, a graduate of The Ohio State University's Fisher College of Business in Columbus and a member of the class of 2002, is one of many new BBAs who came to the party "after"—after Enron, after the plunge of the stock markets, after the fall of the tech sector and the rise of unemployment. She entered college during one of the best markets and graduated during one of the worst.

Fortunately, Miller did not come to the party empty-handed. She was one of only ten students to participate in an exclusive e-business fellowship at AT&T. The Fortune 500 company created the fellowship in collaboration with five universities, including Ohio State; North Carolina State University in Raleigh; North Carolina A&T State University in Greensboro; Miami University at Ohio; and Stevens Institute of Technology in Hoboken, New Jersey. Two students from each school spent eight weeks onsite in the midst of a major company reorganization, studying AT&T's operations; then, they spent ten weeks working virtually from their home campuses. Eventually, they offered their recommendations on ways the company could improve its customer relations.

by Tricia Bisoux

illustrations by David Tillinghast

By the end of the fellowship, two of the students, including Miller, had jobs at AT&T waiting for them after graduation, while two more returned as interns the following summer. Now a data network account consultant with the company, Miller says that she landed her job as a direct result of her undergraduate work with the company. "AT&T doesn't recruit at Ohio State, so I probably wouldn't have gotten the job if not for the fellowship. I had an advantage because I was aware of how AT&T worked and I knew the corporate mentality," she says. "That's the way it is nowadays. You've got to get your foot in the door as an intern and stay with the company. If you're not proven, it's really difficult to get the job you want."

"Proven talent" may be the phrase that best describes what businesses want in their new hires. Now that the days of burgeoning budgets and soaring stock options have ended, corporations don't want to waste time and money hiring "potential." They want talent who can hit the ground running from the first day of employment; they want people who need little or no training and who already have a wealth of knowledge about the company's corporate culture. As a result, business students entering the job market must consider the possibility that they can no longer look for *a* job; they must look for *the* job for which they have already specifically trained and are ideally suited.

Surprisingly, this development may be one upside to an otherwise down market. Employees with career management

“Corporations are still commenting that business students are coming out a bit inept, even nerdy. Instead,

savvy and self-knowledge are more likely to choose their next jobs wisely, contribute immediately, and stay longer. Producing such savvy students, however, may require business schools to expand their career services efforts beyond traditional boundaries and go farther afield to seek learning opportunities for their students—even to the doors of their competitors.

Holistic Hiring

The growing emphasis that corporations are placing on finding “just the right person for the job” may be the best thing to come from a sluggish economy. It forces business students to think more carefully, earlier on, about where they want to work. It also compels corporations to think more carefully about whom they want to hire.

“Corporate budgets have been slashed, so employers want people who can come into their organizations with experience and exposure,” says Amelia Maurizio, director of higher learning initiatives for SAP America of Newtown Square, Pennsylvania. “They want students with the right knowledge in place so that training is reduced considerably. Times like this make everybody reconsider how they do what they do, how they can make their operations more efficient. The economy has made us all ask ourselves how we can do our jobs better.”

Large and small companies are doing more due diligence in filling open positions, taking a more holistic approach to hiring. Employers are looking beyond an applicant’s resume to the whole person—to what he really wants to do and what he really believes in, says Mel Penn, director of the student support center at the University of Oklahoma’s Price College of Business in Norman. Penn also is a member of the executive board for the MBA Career Services Council.

“Two years ago, if you had an MBA and could fog a mirror, you’d have a job,” jokes Penn. “Now corporations want to see the whole person. They’ve migrated to a more behavioral model, asking applicants, ‘Could you describe a time when,’ or ‘What would you do if?’ They want to know how applicants will behave on the job, whether the applicants will like the company, and whether the company will like them.”

Tami Fassinger, a consultant in student and corporate recruiting in Nashville, Tennessee, agrees that a strong economy may be better for students’ bank accounts than for their



long-term happiness in the job market. “In a strong economy, MBAs have a fairly easy time getting job offers, so they tend not to take their job searches seriously. Likewise, because of a shortage of workers, an employer’s guard is down, so it may hire someone before thinking it through. That’s not good for the candidates, and it’s definitely not good for companies,” she says.

In a bad economy, however, companies get extremely picky, and students have to show more than just a diploma and a good GPA to get the job. The days when students relied on their resumes and recruiters, Penn and Fassinger agree, are a thing of the past. “Business schools must do a better job of advising students during a weak economy,” says Fassinger. “They need to teach career management at a very personal level, acting much like executive search firms, to help students evaluate their own talent, goals, and values to shape the direction of the career they want.”

Marketable Skills

With all this attention to the “whole person” in corporate hiring practices, it may seem that the traditional skills in marketing, finance, and business analysis have fallen by the wayside. On the contrary, these skills are still important, but for the most part, corporations now consider them a given for business school graduates.

they want people who can relate to and communicate with everyone from the factory floor worker to the CEO.”

– Ron Alsop, editor of *The Wall Street Journal Guide to the Top Business Schools*

Ron Alsop, editor of *The Wall Street Journal Guide to the Top Business Schools* and the author of a soon-to-be-published book on corporate reputation, remarks that corporations now use a set of criteria beyond traditional measurements to find the perfect match for their environments. “For the most part, recruiters now assume that students are coming out of business schools equipped with basic business skills,” says Alsop. “To differentiate students in this tight job market, recruiters are looking for those who excel in communication, leadership, and teamwork. Those attributes top the list of our corporate surveys.”

Peter Ward, associate professor of management sciences at Fisher College, agrees that the term “marketable skills” is now defined much differently. “Five years ago, corporations were emphasizing analytical skills,” he says. “Now they are seeking students with more multidimensional abilities, well-rounded people who can work in a team environment and understand the importance of the human side.”

Among these “multidimensional abilities” are several of the so-called “soft skills”:

Communication: The ability to communicate to people at all levels of a corporation has become paramount in the business world, says Penn of Price College. “Businesses are putting a heightened emphasis on communication skills to differentiate one applicant from another,” he says. “They no longer choose the person who has the best GPA, but the person who is the best communicator of ideas, of the business plan, and of the corporate culture.”

Alsop notes that some business schools are seeking help from other departments on campus that have more expertise in the art of communication. “Some schools are starting to do more in this area, bringing people in from their schools’ drama departments, for instance, to develop business students’ public speaking skills,” says Alsop. “Corporations are still commenting that business students are coming out a bit inept, even nerdy. Instead, they want people who can relate to and communicate with everyone from the factory floor worker to the CEO.”

Salesmanship: It used to be that the word “sales” was synonymous with the idea of selling a product or service to a customer. Not everyone had to have sales skills. But today *everyone*—from the CEO to the tech specialist to the secretary—needs to know how to sell, whether it’s a product to a customer, an idea to shareholders, or themselves to employers. “Sales no longer refers only to selling a widget, but to selling ideas, internally and externally,” says Penn.

Virtual Teaming: The idea of being a “team player” is so pervasive, it almost has become a cliché, say educators. What is changing in the workplace, however, is the definition of what a team is and how it operates. While participating in AT&T’s fellowship, Miller and her teammates not only worked together onsite, but also virtually from their home campuses during the fall semester. Similarly, students entering the workplace will require an aptitude in this sort of team-building, which may occur less often in the traditional workplace and more often in virtual environments.

“The workplace is changing to such an extent that students need a new set of behaviors in their repertoire, particularly when it comes to virtual teaming,” says Ward. “Students often tend to think that communicating virtually is no different from sending instant messages; but when they must communicate virtually in a focused way to accomplish something as a team, they realize it’s quite different.”

An Understanding of Business Processes: Maurizio of SAP America notes that the way a student understands business processes is critical for corporations in today’s market. Unfortunately, she says, few business students really understand the nature of a business process, or just how a company actually achieves its individual objectives.

“I recently asked a class of business students, ‘What is a business process?’ No one said a word. Then I asked them, ‘How do you register for a class?’ They were all able to tell me the steps. I had to show them that registering for a class was a process that needs to be logically ordered,” says Maurizio. “For a company like SAP, knowledge of process is critical, both for our employees and our clients. If a client defines a process for us, we develop and configure the software to meet those process requirements. If it’s a process that’s wrong for what a client wants to do, it doesn’t work. Then we’re left holding the bag.”

Maurizio believes that an understanding of business processes will become increasingly important as more corporations integrate technology into their working operations. “We haven’t seen the tip of what’s going to happen with technology, the Internet, and virtual workplace exchanges. So, universities need to concentrate on making students literate in workplace processes,” she emphasizes. “An employer won’t look at you unless you have an understanding of how the company works.”

Collaborative Opportunities

Some of that training may have to come from outside the business school, via collaborative internships with corporations,

“Times like this make everybody reconsider how they do what they do, how they can make their operations more efficient. The economy has made us all ask ourselves how we can do our jobs better.”

– Amelia Maurizio, SAP America

collaborations with other schools on campus, and learning opportunities students design for themselves. Specialized internships such as Miller’s may be a perfect way for a business school to offer a corporate partner “home-grown talent.” Even so, they’re more the exception than the rule, says David Greenberger, an associate professor at Fisher College and the chair of its department of management and human resources.

“AT&T took the unusual step of getting five competing universities to cooperate on this project,” he says. “This kind of collaboration doesn’t come naturally, unless you have an external force to make it happen.”

As corporations and universities discover the advantages of collaborative learning opportunities, however, they may become much more common. For example, Lisa Young, director of recruiting for Ernst & Young in New York City, notes that her company is working with two universities—the University of Virginia and the University of Notre Dame—to offer a program called “Your Master Plan.” The program targets nonaccounting majors, providing them with the opportunity to earn a masters degree in accounting while working with Ernst & Young. “Such efforts are a way for us to bring diversity into the firm, as well as to ensure the accounting industry will have the diversity it will need in the future,” Young says.

Collaborations such as Ernst & Young’s and AT&T’s are part of a trend in which corporations are taking an increasingly active role in incubating the talent they need. Marilyn Reznick, vice president of educational programs at the AT&T Foundation, points to the e-business fellowship as an experiment in which the company was looking for a more effective way to train employees for its specific market.

“In past years, we were involved in much more traditional partnerships, such as recruiting at certain schools or giving grants for curriculum development,” says Reznick. “But we thought it would be interesting if we could take a group of universities and have them work collaboratively to share curricula and present their students with the challenge of forming their own consultant group. This collaborative fellowship is different from what typical interns experience.”

With an explosion of growth in the IT industry, companies like AT&T face a shortage of skilled workers, which makes it even more imperative that corporations work with schools and each other to invest in producing the talent they will need, Reznick adds. “It’s difficult enough for corporations to keep up with the fast pace of change in the marketplace. We also have to help business schools keep up. Otherwise, we’re not going to have the talent we need.”

Greenberger adds, however, that cooperation among

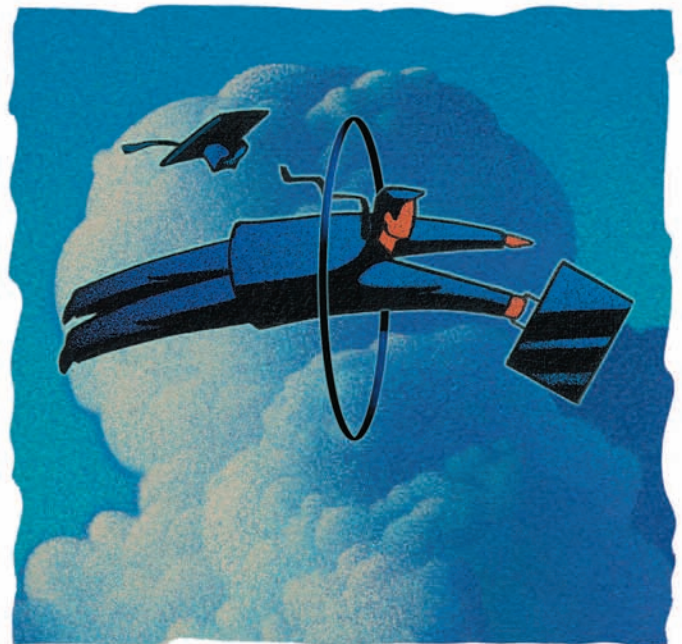
schools is really quite unusual. “There’s so much competitiveness among schools that these kinds of opportunities are rare,” he says. “I’d like to think we’ll see more of this, but I’m not sure we will unless companies force the schools to work together.”

From Problems, Opportunity

Like many students, David Kjeldgaard will graduate this May with his BBA from the Price College of Business at the University of Oklahoma in Norman. Unlike many of them, though, he already has a job as a financial analyst waiting for him at Trammell Crow in Dallas, the result of self-salesmanship and sheer tenacity.

“I couldn’t rely on career services to get a job. It’s not that the office isn’t doing the best job it can, but there just aren’t that many jobs available or that many companies recruiting on campus. I knew I’d have to be flexible and creative,” says Kjeldgaard, who took networking to the extreme to make his own opportunities. Last summer, he found an internship position at Salomon Smith Barney through a friend from Penn State, who had a friend who worked on Wall Street, who knew someone who had seen Kjeldgaard wrestle in college. He found his position with Trammell Crow through his brother who had a friend who happened to know someone at the company.

Penn of Price College notes that Kjeldgaard’s approach is one that many students are now taking, becoming extraordi-



narily creative and aggressive in their job searches. "Networking may be an overused term, but it is really what students have to do to find a position," says Penn. "They have to be so creative as to offer to work 90 days for free, for example. We've had groups of students travel to a city to make the rounds—if they're interested in the energy industry, they'll go to Houston on their breaks and visit all the companies together."

As Kjeldgaard has discovered, the current job market is one in which opportunities don't always knock, but instead must be searched out. Although he found success, he believes that business schools could do more to help their students expand their networks and think of creative ways to land their first full-time positions. "Students often go it alone because the job market is so competitive," he says. "Business schools could do more to bring students together to brainstorm about strategies that have worked for them. Perhaps a student knows of a job opportunity outside his field or contacts that might help someone's search. That would be a terrific help."

The economic problems that face today's corporations may actually be opportunities in disguise for business schools. If b-schools put themselves in the way of those opportunities, says Ward of Fisher College, it will give their graduates an appreciable advantage.

He has experienced this serendipity firsthand with his own work with corporations. Two years ago, he was asked to join the advisory board of Ford Motor Company's Lean Resource Center (LRC), which studies ways to make the company more efficient. Through discussions, he and the board determined that an internship specializing in lean resource management would be beneficial for both Ford and Fisher students.

"This teaching opportunity came about as a happy accident—but these accidents don't happen on their own. Business educators can put much more energy into outreach efforts," says Ward. "The real key is for faculty to be connected with industry so that they can see what's going on. At the same time, they can take full advantage of their roles as scholars to try to understand the context of what's happening."

It's true that the reversals of fortune that have affected so many corporations have created a market in which corporations are less comfortable, less confident, and more cautious about whom they interview, let alone whom they offer jobs. Students like Miller and Kjeldgaard who find ways to set themselves apart from the pack will be the first to be hired. And if business schools train their graduates to know how to sell themselves to the right employers for the right positions, business itself may exit the current economic roller coaster all the better for the ride. **Z**

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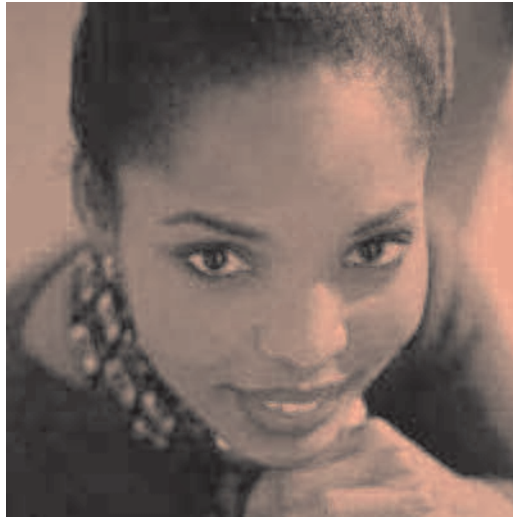
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MINORITY



PIPELINE

Not many minorities pursue business degrees. Currently, African Americans, Hispanics, and Native Americans enrolled in business school make up slightly more than 17 percent in the undergraduate ranks, and eight percent for MBA programs. For many business schools, those numbers are unacceptably low, and they have instituted initiatives designed to bring more diversity into their programs.

by Sharon Shinn

More than a dozen organizations promote minorities in business, and many of them can be found under the umbrella of the **Diversity Pipeline Alliance**. Members of the alliance include The Consortium for Graduate Study in Management, Graduate Management Admission Council (GMAC), KPMG Foundation, The PhD Project, LEAD Inc., National Black MBA Association, National Society for Hispanic MBAs, the Robert A. Toigo Foundation, Sponsors for Educational Opportunity, Management Leadership For Tomorrow, and Citigroup Foundation. The Web site, at www.diversitypipeline.org, includes links to all the member organizations as well as information specifically targeted to high school students, undergraduates, and professionals.

“Our objective is to try to harness the collective energy of these various organizations,” says Bernie Milano, president of the KPMG Foundation in Montvale, New Jersey, and founder of the PhD Project. “All of them are successful at what they do, but most are sub-optimized in their results because they don’t have the funds to do full-scale national marketing or to install the technology to track the individuals they contact.”

TY



Business schools and organizations are working in concert to increase the number of minorities getting management degrees. Here's a look at a few of the programs—whom they're targeting and what kind of results they're getting.

In addition to working on joint marketing projects, the groups also have a goal of sharing a central database so that “all minorities contacted by all organizations will be made aware of the opportunities that exist,” says Milano. Thus, if students apply to the LEAD program but cannot be accommodated, their contact information can still be shared among other organizations.

LEAD itself is one of the foremost organizations dedicated to drawing minority high school students into business careers. African American, Hispanic, and Native American students between their junior and senior years of high school attend summer institutes at 12 graduate business schools around the country, where they learn the basic concepts of business and leadership. LEAD also supports the students while they're in college and offers them networking and internship opportunities.

Harold J. Haskins, founding director of LEAD and director for student development support planning at the University of Pennsylvania in Philadelphia, explains that the program teaches participants that business can offer them many



avenues to leadership. Even if the students who go through the LEAD program ultimately don't enroll in business school, he says, “they understand that business is a very important part of our existence.”

In the LEAD program at The Wharton School, he says, students are taught to execute a business plan, practice business writing skills, collaborate with others in small groups, and understand the components of marketing, organizational behavior, and demographics. “We also make sure they understand topics that relate to business issues, like social responsibility,” Haskins says. “They also must learn to function in teams, because the tasks we give them cannot be done by themselves.”

Another major player in the effort to increase minority enrollment is **The Consortium for Graduate Study in Management**, based in St. Louis, Missouri. The organization works with 14 business schools and a group of outreach organizations to recruit minority students on behalf of the schools. The school also works closely with historically black colleges and universities (HBCUs) to attract students from their populations.

“We keep trying to reach farther down the pipelines to create awareness, so we are beginning to do some programs that will reach high school and even junior high school students,” says Barbara Britton Jones, the Consortium's chief operating officer. “Our mission is to get the largest number of under-represented minorities into business schools and subsequently into the workforce.”

The Consortium streamlines the admissions process for minority students and provides fellowships for some of those who are accepted into one of its member schools. Minority students interested in applying to business school can use the Consortium application to apply to up to six member schools; the Consortium then distributes the application. “Once they're admitted, we can consider these students for a fellowship that covers full tuition and required academic fees,” says Jones.

While the Consortium makes the application process a little easier for students, they must still meet academic requirements and go through the same admissions process as



other students. Last fall, 237 Consortium fellowships were accepted; an additional 48 people enrolled through the Consortium and did not receive fellowships.

Back on Campus

Individual schools also are working hard to increase their minority enrollments. A group of schools—Duke University, Cornell University, New York University, Yale University, and The University of California at Berkeley—have banded together to form the MBA Diversity Alliance, which travels the country doing outreach to underrepresented groups.

“We usually plan a couple of events in each city,” says James Stevens, director of admissions for the Yale School of Management in New Haven, Connecticut. “One event fea-

tures a panel of admissions officers discussing the application process and what candidates should be doing now to prepare themselves for business schools. Another panel brings in current students and alumni from the five schools to talk about their business school experiences and the career opportunities that are available.”

Business schools interested in expanding minority enrollment frequently attend conferences held by the National Black MBA Association and the National Society for Hispanic MBAs. They also work closely with the minority clubs and organizations on their campuses. For instance, the University of Michigan supports its Black Business Student Association

Five Contributing Factors

While it’s hard to say definitively why more minorities don’t enroll in business school, administrators and those who work for minority organizations point to five key factors—and they say they’re working on all of them.

1 The pipeline isn’t being filled at the earliest stages.

“People in minority populations to a large degree don’t consider business a viable career option,” says Barbara Britton Jones, chief operating officer for the Consortium for Graduate Study in Management. She believes that business schools, corporations, and outreach organizations need to go to high school and even junior high school students to spread the word early about the advantages of a business education.

Business schools also need to pay more attention to their own undergraduate students when trying to interest minorities in an MBA. According to Rodney Morrison of The Wharton School, “We surveyed our students a couple of years ago to ask when they’d first heard about an MBA program. For a lot of them, it was pretty late in the

process, junior or sophomore year.”

Business schools that don’t recruit minority students may find some of the brightest prospects being diverted into careers like math, science, engineering and law, say several organizational leaders. “The result is that those who are self-selecting business aren’t always our best students,” says Nicole Chestang, chief operating officer for the Graduate Management Admission Council, based in McLean, Virginia. “That’s reflected in a number of ways, including performances on the GMAT and self-reported GPAs. People don’t understand the competitive nature of an MBA program vis-à-vis law or medicine, though I would suggest that it’s just as tough to get into a top business school as it is to get into those other top professional schools.”

2 There are not sufficient role models to entice minorities into a business career.

“Despite a number of outreach programs, despite affirmative action, despite the gains we have made in business, when African Americans and Hispanics look at the top ranks, they don’t see themselves. So they say, ‘Why should I butt my head against the wall? There are other opportunities for me,’” says Chestang.

Some schools and organizations mobilize their own alumni to participate in panels and workshops that give students a chance to see what’s possible for them in the working world. For instance, the Consortium is challenging its 5,000 alumni to do community services in their own cities. The organization is also working on the Consortium Visiting Executive Program, in which corporate sponsors help graduates visit historically black colleges and universities (HBCUs) to make presentations and mentor minority students. “We want to engage students by putting successful businesspeople in front of them,” Jones says.

3 Minorities are less interested in taking risks.

Taking two years from work to enroll in a full-time graduate business program can be a real gamble—and many minorities don’t want to roll the dice. James Stevens of the Yale School of Management cites a GMAC study that concluded that minorities tend to be somewhat risk-averse and are unwilling to hazard their time and money for an outcome that is not well-defined. Since the outcome of a business degree is less defined than the outcome of a law or medical degree, many minorities look for other options.

“The goal was to help these students figure out the best way to present themselves as candidates for business school and get them thinking about ways to **enhance** their candidacy.”

when it holds alumni conferences. Wharton works with groups like the African American MBA Association (AAMBAA) and the Wharton Hispanic MBA Association (WHMBAA) to reach prospective students.

A number of schools work with organizations like **Management Leadership for Tomorrow (ML4T)**, which offers programs aimed at high school and undergraduate students. Yale recently held two ML4T workshops for prospective MBA students to help them fine-tune their applications. “In one, we did a session with students to talk about writing their personal statements,” says Stevens.



“We did mock interviews, and we held sessions on writing compelling interviews. A representative from the Princeton Review Foundation talked to students about developing test-taking strategies for the GMAT. The goal was to help these students figure out the best way to present themselves as candidates for business school and get them thinking about ways to enhance their candidacy.”

In addition, many schools plan frequent events, both on-campus and off, to draw the attention of prospective minority students:

■ **Michigan** sponsors Up Close, a

Those who do consider business schools often choose the top-ranked ones—again, as a way to minimize risk, because a degree from a good school offers more certainty of a good job. Business schools need to work together to counteract the idea that the only worthwhile credential is a two-year degree from a nationally ranked school, says GMAC’s Chestang. “We have to let these students know that they don’t have to go full-time to Yale or Harvard. They often can find options in their local communities—part-time programs, executive programs, fully employed MBAs, you name it. I think we can do a much better job of marketing these kinds of opportunities to minorities.”

4 Minorities don’t see business as a glamorous profession.

“I used to work in undergraduate admissions at the University of Pennsylvania as the director of minority recruitment,” says Morrison of Wharton. “What’s clear in undergraduate school is that business is not one of the sexier disciplines. In terms of the pecking order, it’s not one of the top two or three degrees.”

“There’s no ‘L.A. Law’ for business, there’s no ‘ER’ for business,” agrees Chestang. “There aren’t any Grammys

or Emmys for business. We should encourage *Essence* magazine and the NAACP and other organizations to do a TV awards program to highlight a minority businessperson—and not necessarily a traditional one. Smart young black kids are not impressed with Ken Chenault at American Express. They’re saying, ‘Who’s this old guy?’”

5 It’s not clear to minorities what a business degree will do for them.

“How you find your way to a long-term successful business career is pretty nebulous,” says Chestang. “I understand that if I want to be a doctor, I have to get certain kinds of grades in the sciences, I have to go to a good medical school, do a residency, do a specialty, pass my boards—and then I’m a doctor! There are all these processes that people understand. But Bill Gates doesn’t have an MBA degree. P. Diddy—no MBA. Yet they’re successful.”

Chestang also believes that business schools focus too narrowly on corporate careers when they try to sell an MBA degree to minorities, instead of showing how many different business opportunities are available. “Gen X’ers want to

understand how they can start their own businesses. But if you look at any MBA brochure, it focuses on what happens when you work for an employer. So I think we’re going to have to think a little differently in terms of how we communicate.”

Michigan’s Jeanne Wilt agrees. Drawing parallels between the way women and minorities view careers in business, she notes that women in focus groups often don’t understand what a typical business career may offer them. “I tell them, ‘Say you’re a manager in a company. You make a product that you’re really interested in. It’s created and manufactured in an environmentally friendly way. The people who work with you earn a good wage, enjoy their colleagues, and have career opportunities. Why would this not make you feel like you’re doing something good?’”

One woman participant outlined her dream job, says Wilt, and “she was describing a brand manager at Proctor & Gamble”—but, because she didn’t understand the options in a business career, she didn’t realize it. If minority students have a better picture of what options a business degree can give them, Wilt believes, they will be more interested in enrolling in business school.

recruiting weekend for minority MBA students. The school pays for part of the travel expenses for “as many applicants as the budget can afford,” says Jeanne Wilt, assistant dean of admissions and career development at the University of Michigan in Ann Arbor. Latino, African American, and Hispanic student associations get involved in hosting the weekend; candidates meet these students, learn about the application process, and learn about life at Michigan.

■ **South Carolina State University** brings in students on High School Day to acquaint them with the business curriculum and expose them to the opportunities they might have in a business career. A second program, The Summer Institute, brings high school students to campus for a week and gives them a chance to meet professional CPAs and business teachers. “In the past, we concentrated on getting students interested in the accounting profession,” says Barbara Adams, interim dean of the school of business in Orangeburg, South Carolina. “We’re going to expand that this summer to include all areas of business.”

South Carolina State also brings in role models through a continuous executive speaker program that features minorities in high-level business positions. Students are also exposed a couple of times a year to the successful alumni who belong to the school’s advisory board. These advisory board members not only attend meetings but visit class-



rooms to talk to graduate and undergraduate students.

■ **The Haas School of Business** at Berkeley sponsors a daylong minority workshop, held on campus and attended by more than 100 people. Outreach activities include visiting other universities and HBCUs to recruit for the graduate

school. “In the past we’ve done some print advertising in publications that target underrepresented groups as well,” says Jett Pihakis, director of domestic admissions for the full-time MBA program.

At Haas, minority students also are encouraged to appear on panels and provide tips about business school to other minorities who might be considering an MBA. “What’s an MBA? How have I benefited from it? Who is an MBA for—who is it not for? These individuals can prepare students for the MBA experience and the application process,” Pihakis says.

■ **Wharton** reaches minorities by holding receptions in major cities like New York, Los Angeles, Miami, Atlanta, and Washington, D.C. “In the past two years, these receptions have been sponsored by companies that recruit on campus,” says Rodney Morrison, associate director of admissions and financial aid. “It gives them a chance to put the word out early about their companies—almost like early recruiting. They get a chance to see the candidates they’ll probably be talking to in a couple of years, and they can tell them about the industries that will be available to them after graduating.”

New Tactics

To bring more minorities onto campus, some schools are reviewing the basic tools of admission. Since women and minorities tend to score lower on standardized tests, the University of Michigan is considering testing that also uncovers “practical” intelligence or “successful” intelligence. In fact, Yale professor Robert Sternberg, who has pioneered work in practical intelligence, has already helped Michigan critique and redesign the essay questions on its admission application.

“You can ask a question to draw out analytical, creative, or practical responses,”

says Michigan’s Jeanne Wilt. “Sternberg determined that all of our essay questions were designed to elicit analytical responses.” A revised test elicits a variety of responses and gives the school better insight into its applicants, she says. Answers on this test show how a candidate gathers information, identifies a problem, and arrives at solutions. “We’re working on a proposal to test for successful intelligence that we hope will ultimately be accepted by other business schools,” she says. “We would want students to take the GMAT *and* a successful intelligence test so that we have both types of input.”

Other schools are considering eliminating the requirement for work experi-

ence that is standard in many MBA programs. For instance, Yale University has experimented with enrolling students directly out of undergraduate school by launching a new program with eight students who were stellar undergraduates. “We’re taking a broader look at what makes a good business student and learning to identify high-potential individuals earlier than we have in the past ten to 15 years,” says Yale’s James Stevens. “We’re asking ourselves, ‘Are there people who would benefit from coming directly to an MBA program?’” If a number of schools decide that the answer to that question is “yes,” it could fundamentally change how students approach a business degree—and who those students are.

“Those of us who are working here now are fully committed to diversity programs, but at some point we’re all going to move on. How do we make sure this legacy **continues?**”

In addition, Wharton considers every day an “open house,” he says. “We encourage prospective students to sit in on classes, take the campus tour, sit in on a group information session, talk to current students, meet with someone at AAMBA or WHMBA. So we start the mentorship early.”

■ **Yale** has recently ratcheted up its attempts to make diversity a bigger part of the school’s culture. A director of minority student affairs attends workshops and conferences all over the country and keeps in close touch with individuals who have expressed interest in attending the school. Current students are actively encouraged to reach out to prospective or newly admitted students. “The students get people excited about the program and the experience they’re having,” says Stevens. “There’s really a kind of galvanizing effect.”

In February—culminating a year’s worth of efforts on the part of Yale officials, students, and alumni—the school holds a networking reception in New York City. “The idea is to bring together people who may have been communicating by e-mail and allow them to meet personally,” says Stevens. “Alumni talk more specifically about their experiences, and then we break into groups based on areas of interest. For example, one group might be talking about venture capital, while other groups talk about management consulting or media or nonprofit management. The reception isn’t just for a group of people who all happen to be people of color. They’re also people who share certain interests.”

Once students are admitted to Yale, the School of Management makes every effort to retain them. All business students are matched up with a professional mentor, an alum working in their area of interest; minority students also are paired with a second mentor. Financial aid packages are available for all students, some based on need and some on merit. “While most of these are available to all students, they have particular appeal to students who otherwise might not have considered a business education,” says Stevens. In addition, the Megunticook Scholars program annually selects two students from underrepresented groups who have expressed the intent to give back to their communities of origin.

Crunching the Numbers

Even with all the minority programs in place, school administrators admit their numbers are lower than they’d like and that they have to continually push to improve them. Some, like Haas, have had to adapt to new legislation that mandates that officials cannot consider race and ethnicity when reviewing applications. According to Pihakis, once that legislation

passed, Haas saw a dramatic drop in the number of minorities applying. “Only this past year, as we’ve done more recruiting, have we seen the tide very slightly turn to an increase in the number of applicants from underrepresented groups,” he says.

At Michigan, the percentage of minorities enrolled in business school hovers around 10 percent, although Wilt notes that Michigan formerly had a higher percentage of minorities but has lost students to other schools that have initiated heavy recruitment of top candidates. “Even though we’re not getting as many minority students as we used to, there are more opportunities for these individuals, and that’s a good thing,” she says.

While Milano believes the picture is improving for minorities, he is convinced that consistent effort will be required to



keep the numbers rising. “The more minorities we have studying management, the more ambassadors we will have in minority communities talking about management education,” he says. He believes women moved more quickly into business because they had fathers, brothers, and community role models to show them the way. “For them, business

was not a foreign land. For minorities, it clearly is. The situation won’t get corrected overnight,” he says.

One way to improve the situation is to make diversity a part of the school’s cultural mindset, says Stevens. He notes that Yale recently conducted research that concluded that, for a diversity program to succeed, the entire community had to be behind it. “We’re working really hard to institutionalize this,” he says. “Those of us who are working here now are fully committed to diversity programs, but at some point we’re all going to move on. How do we make sure this legacy continues? The bottom line is, it’s important to get support from the whole spectrum of the community—the faculty, the students, the alumni, and the administrators.”

It requires an ongoing effort to keep all those groups committed to minority recruitment. Yet, with so many programs in place, administrators are optimistic that change *can* occur and that diversity will eventually become a reality of business education. ■

Diving into the Dean Pool

Meet four new administrators who've just taken on the task of managing a thriving business school. Each brings to the job a unique set of credentials, and with it, a fresh outlook on what it means to be a dean.

by Tricia Bisoux

The newest class of deans is diving headfirst into the whirlpool of responsibilities that accompany managing a business school. They are strategizing, globalizing, amortizing, publicizing, and visualizing in those spare moments between the advisory board meeting and the lunch with the student body president. They are adopting new technologies, emphasizing ethics, integrating curricula, and sometimes even achieving the impossible to keep their schools moving in the right direction.

The dean's role has perhaps never been so extensive, so intense, or so integral to a school's ultimate success. After all, business schools are increasingly being run like businesses, which means that their deans are serving as both scholars *and* academic CEOs.

During this time of transition for business schools, management education is experiencing what *BusinessWeek* magazine calls a "boomlet" of new deans with extensive careers and experience outside academia. Meet four new administrators whose curricula vitae reflect a nontraditional path to the dean's office. Although they each have different visions for their schools, all agree on one important point: It just may be the most remarkable time to be a business school dean.

Brian Barefoot
President
Babson College
Wellesley,
Massachusetts



The Financier

Ask Brian Barefoot, inaugurated last September as the new president of Babson College, if he ever thought he'd return to academia after 30 years on Wall Street, and his answer is immediate: "Not a chance in a million years." After all, Barefoot admits that his own motives for earning his MBA from Pace University in 1970 were less than scholarly.

"I wasn't interested in the MBA to further my knowledge. I was interested in getting the credentials," he says without apology. "I didn't learn anything, to tell you the truth. I was not by any reasonable definition a committed student. I got my MBA at night, and I did it as quickly as I could. I was much more interested in a career on Wall Street than in academics."

But even he has to admit that this seems to be the right place and the right time for him to take Babson's helm. "Babson College is all about business and innovative approaches to education. These are the factors that have differentiated Babson for a long time," says Barefoot, who himself is an alumnus of the college. "I really don't think anyone else would have hired me for this job. But at Babson, I know enough to make a difference."

Barefoot's 30-year career in financial services includes tenures as an executive vice president at PaineWebber and senior managing director at Merrill Lynch & Co. He has served on the governing board and board of trustees at Babson College and has received its Cruickshank Alumni Leadership Award for his contributions. Now, Barefoot finds

himself far from Wall Street as the president of Babson, even though he has never taught a single course in finance. He is part of a growing group of corporate leaders interested in the *business* of academia.

"I met a historian who wanted to know more about the administrative side of the academic equation, so he got an MBA and became the business manager of a small school and is now the president of a university. What he loves about the university is not the academic side of it, but the challenges of running it like a business," says Babson, who views his own position similarly. "I like academia, too, but I enjoy a different aspect of it."

The fact that more business schools have become true businesses explains why he and others like him are where they are now, he adds. "Colleges and universities have gotten bigger, and running them requires more business management skills. If you start out in academia, you're a junior professor, associate professor, and then a full professor. Then you might become a dean. But you've never had profit-and-loss responsibilities, and you've never been trained to think long-term for an organization," he says. "You're trained to think of what you want a program to be, but not about what it costs to get it there."

As president of Babson, Barefoot has three main goals. First, he plans to create a more integrated curriculum. Second, he hopes the school can change the way business defines entrepreneurship. Entrepreneurship can be about conceiving, promoting, and implementing good ideas throughout an organization, not just about starting a business, he says. "Most people think of entrepreneurship and think of a startup company," Barefoot points out. "We're trying to get people to think entrepreneurially even within large corporations."

Finally, Barefoot hopes that the management skills he has learned on Wall Street will help create a culture at Babson that's less averse to change, more willing to take risks. However, he realizes that such a transformation will not happen overnight.

"Academic institutions often place a large emphasis on process and not much emphasis on results. As a result, the decision-making process is slower, it's very consensus-driven, it's risk-averse. In fact, you couldn't pick an industry—if you want to consider education an industry—that is more at the opposite end of the spectrum from the world on Wall Street," says Barefoot.

"I've learned, however, that you have to adapt to your environment if you're going to be successful. You must be willing to make compromises while you work on trying to change the culture. Presumably, that's why you were hired in

the first place,” he says. “That’s where multiple experiences come in handy, because I’ve observed what it took to get things done in different companies.”

In the end, reacting quickly to a changing environment is at the heart of business, something business schools need to incorporate more fully into their curricula and business processes, he concludes. “Business schools say, ‘We’ve been doing this for 100 years. We have Latin in our logos,’” says Barefoot. “But the world is changing. If you’re going to be an innovator, you can’t benchmark against something that has already been done. You’ve got to look to something that doesn’t exist yet,” he says. “It’s my job to create an environment where we can decide what innovations will offer our students a better education and give them more capability. Then, I’ll rely on Babson’s academic community to deliver.”



If there’s anything Gail Naughton has learned in her years as a biotech entrepreneur, it’s how to change to meet the times, rather than to expect the times to conform to expectations. Deep-rooted complacency, she says, is the beginning of the end of any enterprise, including a business school.

“We all have to rethink our businesses on a very real-time basis now,” says Naughton. “If you look at the Fortune 500 companies of 1990 versus those of today, you’ll see that many of the big players have slipped because they didn’t continuously look at their companies and ask, ‘Do we have the right strategy for today?’”

“Businesses need good strategic thinkers. I don’t believe business schools traditionally have taught strategy as well as they could. I’m not talking about writing business plans. I’m talking about knowing all the real-life challenges of running a successful business.”

—Gail K. Naughton

Naughton, who began her role as dean of SDSU’s business school last August, believes that raising this question is no less crucial for business schools. “Many business schools suffer from a general complacency, a mindset that has absolutely transferred into some businesses. I don’t feel that any of us can afford to think like that anymore,” says Naughton. “We can’t be complacent. We have to develop a culture in all schools—and particularly in schools of business—where we challenge our current thinking and really look toward the future with a longer-range vision. We can’t assume that our offerings and training will be suitable today and tomorrow just because they were five years ago.”

Naughton’s first interest was actually not business, but science. After she received her Ph.D. in the medical sciences from New York University in the late 1980s, she was an assistant professor of biology at New York University Medical Center from 1985 to 1987. In her research, she made a discovery involving “bioreactors,” mechanisms that simulate body conditions to spark the growth of tissue. That discovery led her to start her own company, Advanced Tissue Sciences, in 1987, and begin to procure government grants for the project. Naughton now holds more than 70 U.S. and foreign patents in tissue engineering. In 2000, she was the first woman to win the Intellectual Property Owners Association’s National Inventor of the Year award.

Even so, she felt no number of patents or awards gave her an edge in the business world. She knew that if she wanted to promote Advanced Tissue Sciences in the biotech industry, she needed management skills. So, in the late 1990s, she entered the executive degree program at UCLA and earned her executive MBA in 2001.

“If you’re a scientist by training, you’re often pigeonholed,” she explains. “Even though I was president of a company, I was still considered a scientist. I also realized that I had very little business exposure to anything outside biotech. I wanted to be exposed to a group of business leaders, so I chose an executive program that had a peer group in which I would be the only person from the biotech industry.”

Once Advanced Tissue Sciences was up and running, Naughton installed qualified business managers to oversee its day-to-day operations and was looking for her next challenge when SDSU approached her about the dean’s position. SDSU’s location in San Diego, the third-largest biotech center in the country, and its emphasis on entrepreneurship and

global studies made it the perfect next step for her, she says. She also finds that her dual-disciplinary background in business and the sciences has special relevance to SDSU's goals to strengthen its ties to the biotech community and promote its offerings to the community.

"If I had been hired to lead a brand-new school that needed to attract faculty and develop coursework, I wouldn't have been the right person," she says. "But SDSU already has strong programs, especially in entrepreneurship and global studies. For instance, we're negotiating now for a Ph.D. in entrepreneurial management. We have a number of MBA programs we offer overseas, particularly in the Pacific Rim. Recently, we added three colleges in Mexico and Latin America to our joint degree program. My role is to help the school expand on those strengths, to meld that with our expertise in entrepreneurial management, and soon, with management programs for the biotech sector. I want to help the school think more creatively, respond more effectively to the San Diego community, and raise awareness about how good San Diego State really is."

Business may once have been considered a discipline separate from the sciences, but that is no longer the case, says Naughton. The principles of business, leadership, and management permeate all fields. It's time business schools make the most of a growing interest among other disciplines to import management education into their own curricula.

To this end, Naughton has initiated a joint degree program in business and the biological and chemical sciences. With the growing importance of biotechnology, she says, scientists will need to be good managers and understand the implications of business on a scientific project. The school also has formed a partnership with Northwestern University's Kellogg Graduate School of Management in Evanston, Illinois, to offer a certificate in biotechnology. Furthermore, Naughton hopes to continue to put SDSU's focus on the "real issues" of business, rather than "just teaching students how to use Excel spreadsheets." It's important for management education to shake off complacency, she says, and instead, meet business where it lives today to prepare future business leaders.

"Businesses need good strategic thinkers. I don't believe business schools traditionally have taught strategy as well as they could. I'm not talking about writing business plans. I'm talking about knowing all the real-life challenges of running a successful business, from making sure you have the best product out there, to knowing your competition, to knowing the importance of good corporate governance, to making sure that your whole company culture reinforces creativity, ethical behavior, and the willingness to be flexible," says Naughton. "That's not traditional business training."

François Duvergé
Director General
ESCEM
Paris, France



The Civil Servant

François Duvergé's long career in civil service has afforded him rich opportunities to hone two crucial management skills: the arts of negotiation and collaboration. As the newest director general of ESCEM, Duvergé plans to put those skills to good use.

Building a spirit of collaboration and unified culture is, in fact, one of the primary challenges before him, says Duvergé. Founded in 1998, ESCEM is the result of a merger between two schools, the Ecole Supérieure de Commerce de Poitiers and Ecole Supérieure de Commerce de Tours. The number of students, faculty, and administrative challenges essentially doubled when the merger took place, says Duvergé.

"ESCEM comprises two campuses in two distinct regions of France. We need to improve our openness to the local and regional economic environments of both campuses," Duvergé explains. "We must be careful that the cultures formerly identified with each campus are gradually replaced by a new, single ESCEM group culture."

Unifying the goals of a diverse community is nothing new to Duvergé. He has pursued that role since early in his education. In the mid-1970s, after studying economics and information technology, he decided to shift his attention toward issues of the body politic.

"I edged away from the economic models that had originally attracted me and turned more toward social issues so that I could better understand the real mechanisms of society," says Duvergé. "The social sciences were less precise, but often closer to reality than the sciences of economics. I was attracted to the public sector through a desire to tackle problems of common interest, rather than to pursue a high-flying career."

He continued his studies at the Ecole Nationale d'Administration (ENA), a French institution targeted to educating senior officials. Duvergé went on to found the current French government tourist office, and then established and directed a consulting firm specializing in tourist development in rural France. He served many years as a senior official in France's Ministry of Tourism and the Assembly of French Chambers of Commerce and Industry. He has negotiated contractual relationships between the state and private sector; served as a liaison between 183 local and regional chambers and state authorities; and coordinat-

ed remote teams to promote tourism for France in more than 30 countries.

Such varied experiences in the complex structures of government have instilled in him an appreciation for what it takes to manage a large organization such as a business school, he says. For Duvergé, a good manager is not an authority figure, but an effective team-builder with his staff and faculty. “The role of a manager is based on the delegation of responsibilities to collaborators,” says Duvergé. “The role of a network leader requires a strong disposition for teaching, communicating, and the ability to direct energies. This can only be acquired through great personal involvement in the work and a reputation for ‘straight talking.’”

The only way to effect change among numerous and far-flung groups such as a student body, alumni base, faculty, and other shareholders, believes Duvergé, is to be a master listener, collaborator, and communicator. “My career has often taken me back and forth between public and private sector experiences,” he says. “In France, until recently, a career such as mine was considered very unusual. Nowadays, however, we recognize the richness that diverse responsibilities can bring. My experience gives a more global overview of the different tasks that managing a group such as ESCEM requires, and I feel better equipped to deal with them than if I had been an academic and worked my way through the university system.”

Although bringing two distinct campuses under the aegis of a single institution may seem as simple as changing their names, it is not something that can be done by decree, says Duvergé. “This progression must take place steadily and without being imposed through authority,” he says. “It’s a process that will take time and occur through each individual’s experience.”

Duvergé also lists among his current challenges his plans to diversify ESCEM’s curriculum, develop its research, and find ways to set the school apart as a resource center for businesses. To accomplish these goals, he believes it is important to regard ESCEM as both academic institution and business.

“A school such as ESCEM is now a veritable academic business that must progress academically while still respecting the importance of financial management and profitability— aspects that faculty do not always champion. In the past, schools have gone under because of an overly academic director who had not fully integrated the need for financial management or because of an administrative director who could not win the confidence of his faculty, without whom a school cannot survive,” he says. “At ESCEM, I think we have found a fair balance.”

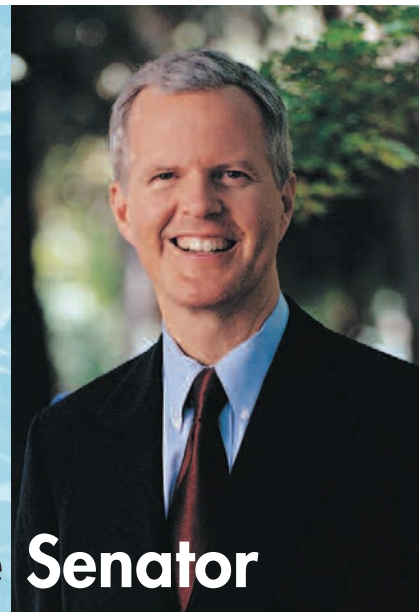
Tom Campbell

Dean

University of
California at
Berkeley

Haas School
of Business

Berkeley, California



The Senator

Don’t typecast Tom Campbell as a politician. As a former business law professor at Stanford Law School, he considers himself a teacher and academic above all else. Even during his seven years with the U.S. Congress, including two years as a California state senator, he continued to teach a 7 a.m. constitutional law class.

Campbell’s assumption of the deanship at Haas in May of 2002, after Laura Tyson’s departure to London Business School, certainly helped him to unite his political experience, his talent for teaching, and his legal expertise. His political and legal background, he believes, made him a front-runner for the position. And, as he sees it, it couldn’t be a better time to be the head of a business school.

“This time is absolutely unprecedented,” he says. “The challenge to business and free market economics is comparable to what the law profession went through after Watergate. After the recent corporate scandals, it’s a time when people are asking, ‘Why?’ Why does the economic system that seemed to be so victorious at the end of the Cold War now seem so fatally flawed? I’m becoming dean of a business school at exactly the time when people are asking, ‘Is there something to be learned, or are business schools simply teaching people to learn to do what the scandals have shown?’”

Campbell is determined to change the public’s perception of business. “My goal is to make it clear that there is tremendous virtue in the Western economic system, that it produces a huge amount of good. The cynic who says, ‘They all do it,’ is just wrong. I hate that phrase. I heard that enough in politics. They don’t all do it. We want that to be understood; we want students to learn the skills to be productive.” More important, says Campbell, he wants the public to know that there is value in business, not just the scandals in the news.

Campbell’s political career has taught him a few important lessons about management. For instance, a good politician, like a good manager, must understand the interests of different groups and attempt to spend more time moving toward shared goals and less time focusing on differences. Campbell

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has overseen a staff of 22 as a Congressman and a staff of 600 as the director of the FTC Bureau of Competition. Attending to the needs of and interactions among multiple constituencies, he says, is key to getting things done in a large organization, be it in government or a business school.

“Politics helps you learn to work with different groups. You’ve got so many outside constituencies—the electorate, your political party, community groups, the business and labor groups—that are a significant part of your Congressional district,” says Campbell. “As a dean, you also have to divide your time into outside and inside activity. The more time you can spend outside the school the better, because the dean has the one role that no one else can fill, which is to represent the school in outside settings. If you’re very good, you can have influence far beyond your own campus.”


Campbell sees the students as his most important constituency. To make sure of their satisfaction—or to learn of their dissatisfaction—Campbell holds twice-monthly town hall meetings with students to hear what they’re thinking.

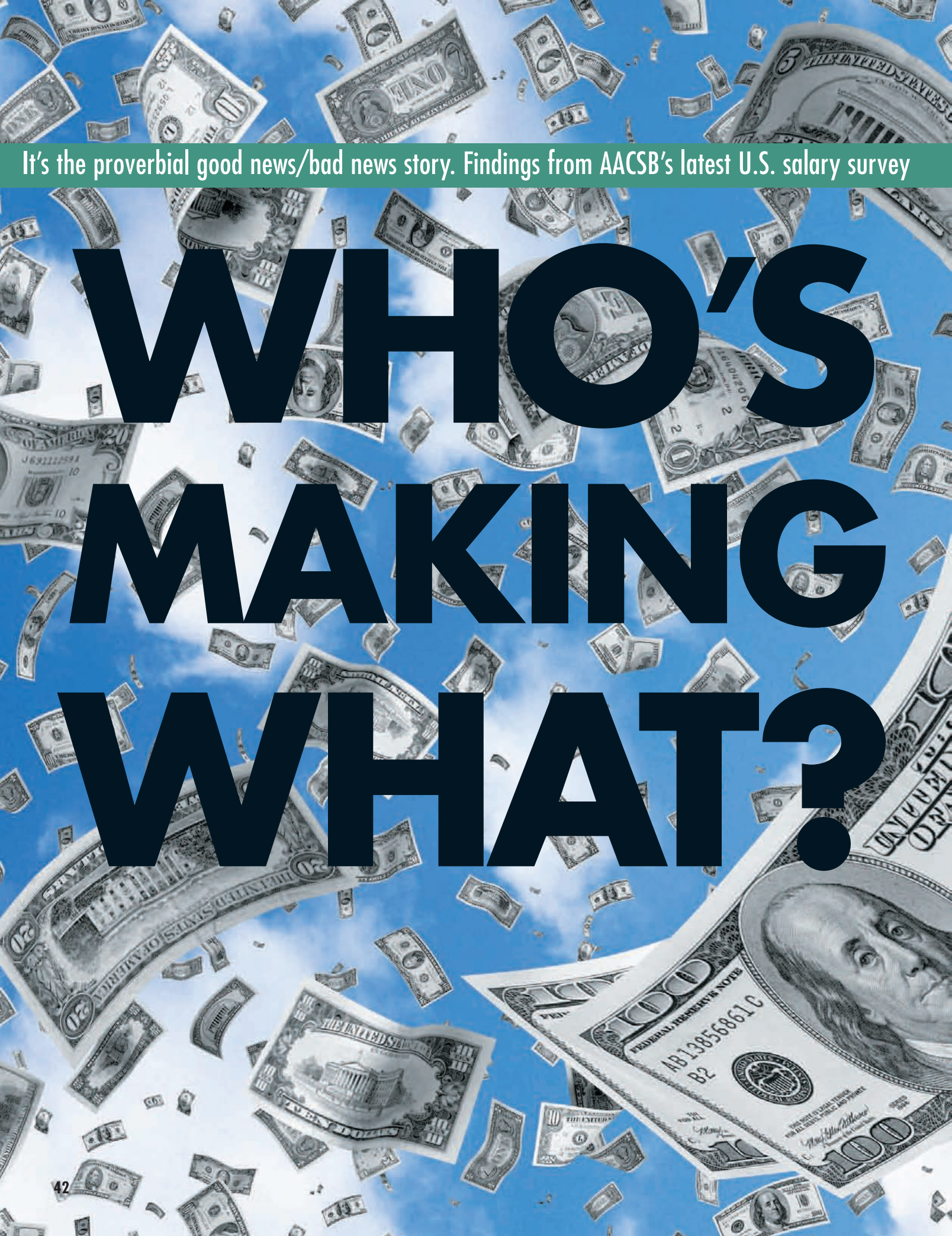
During these meetings, says Campbell, “MBA students hear undergraduate students hear Ph.D. students. I’ve gone to more student receptions than any other type of function. I also have lunch or dinner with the second-year MBAs and the weekend MBAs. For the town hall meetings, no one will tell you that you’ve got to go through channels; nobody screens you out. In exchange, I get to hear what the students have to say.”

Another primary goal Campbell has for Haas is to broaden its curriculum. Up to this point, Haas School of Business has had a reputation for entrepreneurship. This is all well and good, Campbell notes, but he’d rather be known as a source for a well-rounded, broadly based business education. To accomplish this goal, he plans to expand Haas’ faculty by nearly 50 percent, from 65 members to 90.

“I don’t want Haas to be viewed as a niche school. I want it to be known that students can get a marketing or organizational education here, as well as an entrepreneurial or technological education, which are our known specialties,” he says. “But for students to have a greater variety of electives, we need to have more professors with more depth. We need to have a critical mass of excellent faculty in each of the fields so we can generate student interest and gain a reputation in each of those fields. That will only come if we go broad and deep.”

In the end, says Campbell, political service was a great interest for him, but academia is still his passion. He always knew he’d return to education, and this knowledge helped him stand by his principles when voting in Congress, even when he knew a particular vote might hurt, if not end, his political career.

“As a politician, you have to be prepared to cast a vote that is hurtful to your political career. You can’t expect to go through a political life and always have every vote fit your best judgment *and* be helpful to your political career,” says Campbell. “When those two things diverge,” he adds with a laugh, “it always helps to have another job.” 



It's the proverbial good news/bad news story. Findings from AACSB's latest U.S. salary survey

WHO'S MAKING WHAT?

of business schools indicate higher earnings, some cautionary signals, and a few surprises.

by Dan LeClair

Despite a sagging economy and shrinking budgets, salaries in U.S. business schools are still posting gains; in addition, new hires are being added at a healthy clip. According to findings from the 35th annual AACSB International Salary Survey, solid growth appears to prevail across all business disciplines.

The AACSB survey, conducted between October and December of 2002, collected salary data on 25,089 business faculty members across all ranks in 28 business fields and on 4,253 administrators in 25 typical administrative positions. A total of 494 schools participated.

Survey response rates were particularly high among accredited schools. Of the accredited schools invited to participate, 95 percent chose to complete a survey.

While the complexities of conducting an international salary survey have not yet been resolved, collaboration with other organizations is expanding the data in some areas.

Mean Salaries by Field/Discipline (\$'s in 000's)

Field/Discipline	Professor	Associate Professor	Assistant Professor	Instructor	New Doctorate
Accounting/Taxation	106.9	87.7	86.2	50.7	97.8
Behavioral Science/ Organizational Behavior	114.4	89.7	84.5	53.7	82.5
CIS/MIS	104.1	85.7	82.7	49.8	89.1
Economics/ Managerial Economics	98.3	71.9	66.1	47.0	67.0
Finance/Banking/Real Estate/Insurance	121.6	93.3	97.4	57.1	102.4
Human Resource Management	102.4	80.1	72.5	49.8	73.6
Management	101.0	78.6	75.3	50.4	82.4
Marketing	107.7	84.0	81.8	49.6	88.8
Production/Operations Management	107.7	86.8	84.0	55.8	91.1
Quantitative Methods/ Operations Research/ Statistics	105.9	81.9	73.6	46.3	76.1
Strategic Management	118.1	86.3	84.5	60.9	90.1
Combined (All fields/ disciplines, including fields/disciplines not listed above)	106.8	84.0	81.6	50.4	88.2



Twelve-Month Administrative Salaries by Position (\$'s in 000's)

Field/Discipline	Mean 2002
Dean	156.5
Associate Dean	126.3
Assistant Dean	77.0
Assistant Dean or Director: Development	86.5
Assistant Dean or Director: Finance and Administration	78.3
Assistant Dean or Director: Information Technology	85.4
Accounting Department Chair	121.7
School of Accounting, Director, etc.	140.1
Academic Department Chair	118.1
Assistant Dean or Director: Undergraduate Programs	72.3
Assistant Dean or Director: Graduate Programs	85.8
Assistant Dean or Director: Career Services/Placement	73.3
Director of Cooperative Programs	68.1
Assistant Dean or Director: Executive Education	108.6
Director of Internship	46.7
MBA/Master's Admissions Director	69.9
Assistant Dean or Director: MBA Programs	82.6
Small Business Administration Director	69.1
Director of Communications/Public Relations	65.1
Executive MBA (EMBA) Director	86.1
Director of Research	105.0
Director of Distance Education	71.3
Major Gifts Officer	68.9
Director of Business Library Services	70.4
Other	61.5

AACSB and the Canadian Federation of Business School Deans, based in Montreal, are now working together to conduct a Canadian Salary Survey. In a similar effort between the London-based Association of Business Schools and AACSB International, a survey of salaries in the U.K. has been launched.

Beyond pure salary data, the U.S. study highlights a number of trends that are likely to be of interest on several fronts. While the usual caveats about interpretation of data must be employed, several conclusions and directions seem clear.

New Hires. More than nine percent of full-time business faculty were classified as new hires who began work in Fall 2002. On average, U.S. business schools each welcomed 4.7 new faculty members. Certain fields—such as information systems, accounting, and marketing—continue to require the largest number of new faculty members as schools fill staffing needs.

New Doctorates. Particularly for new doctorates, times are good. Average salaries have increased by 34 percent between 1998 and 2002. In some fields, new doctorates may encounter special opportunities. For instance, IS faculty accounted for 11.1 percent of all new hires in 1996, and a much grander 18.8 percent in 2001. That figure dropped somewhat in 2002—to 16.7 percent—possibly due to factors such as the failure of dot-coms and massive layoffs in fields of technology and telecommunications. Still, it remained a popular field, behind only the broadly defined management category in percentage of new hires for 2002.

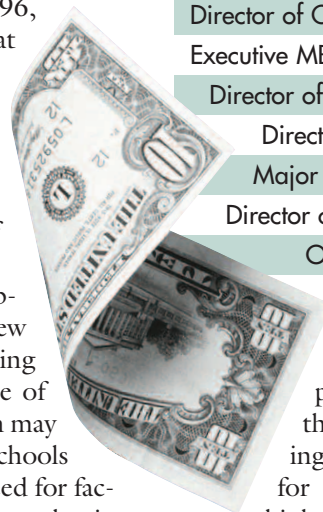
Accounting and Finance. Continuing a trend established in recent years, the survey showed that new doctorates in the fields of finance and accounting tend to earn significantly more than the average of \$88,200 per year. To a large degree, this situation may reflect simple supply and demand: Virtually all schools offer finance and accounting programs, so the need for faculty in those disciplines is high; but because the production of new doctorates with emphases in these areas has not kept pace, their scarcity is driving up the salary base.

New Hire Differential. Not only are new hires in specific fields earning more than their peers, in some cases they're also earning more than established faculty members in their own disciplines. Some new hires are paid more than both assistant and associate professors. Again, the discrepancies are particularly high in the most competitive fields. For instance, the average salary for a newly minted Ph.D. in finance is \$102,400. For an assistant professor, the average salary is \$97,400; for an associate professor, it's \$93,300.

While the raw numbers aren't so striking in the field of accounting, it turns out that full professors in accounting aren't really staying all that far ahead of the new assistant professors joining their ranks. As a comparison, the average salary for full professors in economics is 46.7 percent higher than the average for new doctorates. In accounting, that difference is only 9.3 percent.

This inversion of salary rates, where new hires make as much or significantly more than existing faculty, must inevitably contribute to rising salary costs across the board. It also may contribute to a certain fluidity in the job market, as assistant and associate professors realize they might have to jump ship to a new institution to get a significant pay boost.

The fallout from this phenomenon is likely to grow worse as the existing faculty population at business schools begins to age and retire, and replacing faculty members becomes more and more expensive. For some schools, a replacement



Mean Salaries by Rank and Gender

(\$'s in 000's)

Field/Discipline	Male	Female	All
Professor	108.2	97.6	106.8
Associate Professor	84.7	81.9	84.0
Assistant Professor	82.9	78.8	81.6
Instructor	52.8	46.9	50.4
New Doctorates	89.2	86.3	88.2
All But Dissertation (ABD)	76.1	77.4	76.6

Distribution of New Hires Across Fields/Disciplines

Field/Discipline	Percent 1996	Percent 2001	Percent 2002
Accounting/Taxation	18.2	15.2	14.7
CIS/MIS	11.1	18.8	16.7
Economics/ Managerial Economics	9.1	8.3	8.0
Finance/Banking/ Real Estate/Insurance	15.8	14.7	14.6
Management/Behavioral Science/International Business/Strategic Management	15.2	16.1	17.2
Marketing	13.7	12.5	13.3
Production/Operations Management	4.3	2.6	2.4
Quantitative Methods/ Operations Research/ Statistics	2.8	2.7	2.7
Other	9.8	9.2	9.4

commands one-and-a-half times the salary and benefits of the retiring faculty member—a number that doesn't include search costs. For schools looking at a high volume of upcoming retirements, the costs are almost certain to be significant.

Gender Issues. Noticeable disparities exist between male and female faculty professors, with men earning more than women at every rank. The gap is greatest at the highest levels, where male full professors earn \$108,200 on average, compared to female full professors, who average \$97,600. The gap is much smaller at the entry level ranks. New female doctorates earn an average of \$86,300 to the \$89,200 earned by men. Without further study and evidence, it's impossible to determine whether or not the gender gap may be closing.

Other Factors. Faculty salaries also are affected by other elements. For example, the survey gathered data about salary differences between schools accredited by AACSB and those that are not, as well as between public and private schools. For new doctorates across all fields, the average salary at an

accredited school is \$90,900. At a nonaccredited school, that number is \$65,600. A new finance professor at an accredited school earns, on average, \$105,500; at a nonaccredited school, the average salary falls to \$72,700.

Salaries are also higher in accredited private schools than in public schools. Again using the new finance professor as an example, the average new doctorate makes \$114,300 at an accredited private school. At a public accredited school, the new doctorate average salary is \$102,200.

Caveats. The numbers compiled in this study should be viewed as aggregates drawn from widely differing institutions that may not have much more in common than the fact that they offer business degrees. Almost every school will deviate from these averages because of variances in geographic location, student body makeup, size of the institution, size of the program, mission, and all the other elements that make a school unique. A professor at a small nonaccredited college usually will not expect to earn the same salary as a professor at an internationally ranked school, and some of those schools are part of this database.

In addition, information presented here is based on nine-month academic year salaries and does not include various incentives that might enhance a professor's total compensation, such as signing bonuses and research support. The survey also doesn't reflect actual teaching loads, which may vary as teachers are offered lighter teaching loads to make certain positions more attractive.

While the salary survey data provide a general overview and describe trends, views of the world can be inconsistent. At the same time opportunity knocks for talented business faculty in certain fields, administrators and recruiters are squeezed by escalating salaries and shrinking budgets. Regardless of one's perspective, staying informed is a key

The AACSB International Salary Survey

AACSB member schools that provide data can acquire custom reports based on the salary survey. The reports, which include comparisons with schools selected by customers, can be created and purchased online; reports generally can be delivered within minutes via e-mail. The complete salary survey report can be purchased from AACSB at www.aacsb.edu/knowledgeservices.

tool in planning, negotiating, and budgeting. 

In a market where every advantage counts, business schools are seeking ways to rise above the fray and raise their profiles among their peers.

by **Tricia Bisoux**

illustration by Dave Cutler

In an age defined by competition, anything that doesn't give you a competitive advantage in the market for management education puts you at a disadvantage. It's no longer enough to be a good business school or even a great one, asserts Roger Martin, dean of the University of Toronto's Rotman School of Management. To win in the marketplace, a business school must also be a resource of information and have a conspicuous presence in its community.

"The great business schools of the world are considered invaluable in their communities," says Martin. "They're invaluable not only because they produce great students, but also because they produce great ideas for public debate and information about business practices in general."

There is a growing consensus among business schools that public perception of their offerings is as important, or even more important, than the offerings themselves. As a result, business schools the world over are working to rebrand, reposition, or "re-image" themselves, often on a grand scale. Such continual reinvention will be the hallmark of developing a competitive edge, many believe, in a market where rankings are so influential and a business school's reputation is only as good as its *next* great idea.

"In today's business environment, constant change is a necessity," says Roger Jenkins, dean of the Richard T. Farmer School of Business Administration at Miami University in Oxford, Ohio. "Business schools are finally mirroring that reality. We have to constantly reinvent ourselves and our curriculum, because other schools are doing it. If you do nothing, you wind up falling behind."

Getting to the Media

Schools that find the most success in boosting their visibility will turn first to the media, advises John McGualey, president of Gehrung Associates in Keene, New Hampshire. Gehrung is a public relations firm that specializes in the promotion of higher education institutions. "Editorial visibility is so valuable, and it has instant credibility," he notes. "Editorial visibility isn't what you say about yourself, it's what someone else says about you. So, it has three times the value of a paid advertisement."

Michael Percy, dean of the University of Alberta School of Business in Edmonton, agrees that wooing the media is among a business school's best promotional strategies. "The best way of raising our visibility is to become part of the stories in the newspaper, being a source of comment and information in columns and articles," says Percy. "It's a low-cost way of raising our profile without buying advertising space."

Other business schools are also taking that message to heart. A few years ago, the Rotman School of Management in Toronto, Ontario, for instance, began a significant push to garner more media attention. "I thought our business school was a bit too standoffish. We didn't write enough articles, and those we did write appeared in refereed journals that had a circulation of about zero," he says with a laugh. "I felt our

A Matter of

faculty had great ideas that should be appearing in the *Wall Street Journal* or other more widely read publications."

The business school started with its own school magazine, transforming it from an alumni news source to a content-rich magazine that covered important business issues, such as ethics, corporate organization, and employment trends. Then, it moved on to capture the general media's attention. Ambivalent at first, faculty members are now wholly enthusiastic about pursuing non-academic publication, says Martin.

"We've gone from a point of relative obscurity to a point where newspapers and magazines come to us," says Martin. In fact, the school's public relations office, which tracks the number of times its students or faculty are mentioned in the media, has found that Rotman now appears in approximately 40 percent of the business coverage among Canada's media outlets. That means that the other 32 MBA programs in Canada are sharing the other 60 percent, says Martin.

"Our success has been the result of a conscious effort to encourage our faculty to write articles and editorials for media consumption," he adds. "This really has become a content-driven business. Business schools must have great ideas and then disseminate them to the public."

The Magic of Marketing

At one time, a solid student recruiting program and a few well-placed branding advertisements would be enough to keep a business school on the map, but no longer. Instead, business schools are turning to media exposure, consumer-oriented marketing, and branding campaigns to get their messages out. After all, it has become clear that, in today's competitive arena, the spoils will go to those schools that capture—and keep—the public's attention, says McGualey of Gehrung Associates.

REPUTATION



“You must consider three things: First, look at your local market, the one that pays your bills. Second, look at your media visibility—how often do your professors, programs, and research appear in the media? And third, look at resource allocation and take a realistic look at how much you’re spending on marketing,” says McGualey.

Many universities make the mistake of spending too little on marketing, he adds. “A moderately sized corporation spends more on marketing than any college or university spends. It’s endemic to higher education institutions to spend very little on marketing,” he says. In other words, if your marketing is undercapitalized, your school may be overlooked.

Jenkins of the Farmer School of Business Administration at Miami University knows this all too well. He calls his business school “the well-kept secret” in business education—the last thing a business school wants to be. “Miami University is the prize institution to attend if you’re a resident of Ohio, Illinois, or Indiana,” he says. “But outside the Midwestern U.S., our name and quality have never been as recognized. The university never spent the time and money to advertise outside the Midwest. That’s something that we’ve begun to change over the last several years.”

Miami University’s name, which stems from its location in the Miami Valley in Ohio, is especially problematic, says Jenkins. “People automatically link us to Miami, Florida, rather than Ohio.” An intensified marketing effort, one that targets markets across the United States, is part of Jenkins’ plan to allay any confusion and ensure that an education at Miami University’s business school is no longer a secret to potential business students.

Last year, the Cox School of Business at Southern Methodist University in Dallas, Texas, also realized that its marketing efforts needed to be strengthened so that it could increase its prominence in the Dallas market, says Wynn Hartley, the school’s director of communications. “We are a business, and we realized that we needed to structure our spending on marketing like a business,” she points out. “The market is becoming more consumer-oriented. Therefore, we need to make a stronger appeal to consumers through retail or product advertising, rather than try to reach them through brand advertising alone.”

In response to several competitors who had established or launched executive MBA programs in the Dallas market, Cox came up with a novel idea. This summer, the school publicized a “sweepstakes,” in which people entered a drawing to win a full-tuition scholarship worth \$60,000. The scholarship could be used toward enrollment in any of the school’s MBA programs for working professionals. The contest, which gar-

nered more than 2,000 entries over a one-month period, fulfilled its purpose, says Hartley. It generated goodwill toward Cox School of Business in the community, created name recognition for the school, and, most important, set the school apart from its competitors.

“Not only were we able to give back to the business community in a meaningful way, but we now also have more than 2,000 new prospects we can target in a permission-based e-mail campaign,” Hartley says. “If we enroll only three of the registrants as a result of the program and e-mail campaign, we have covered our costs. We believe we’ll enroll many more than that.”

The Importance of Packaging

Something as simple as a logo could be sending the wrong message, believes Percy of the University of Alberta. For that very reason, he started a campaign two years ago to change the name and logo of his business school as one step toward repositioning it in the market.

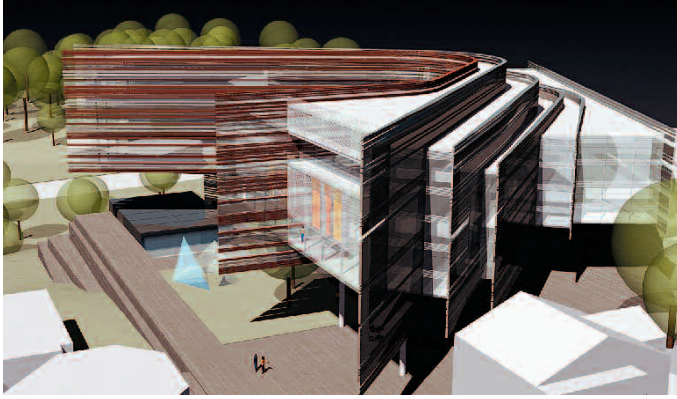
The school was originally called the University of Alberta Faculty of Business and boasted a logo that depicted an ancient Phoenician sailing ship of commerce. Both name and logo seemed to project an old-fashioned image that no longer represented the school’s character, says Percy.

“‘Faculty’ is a nice term, but when people head to a search engine on the Internet or think of a business education, they think of a ‘school of business,’” says Percy. The logo, too, seemed off the mark, he added. “It struck me that for a university that’s located in the Canadian prairies in the age of e-commerce, a Phoenician sailing ship wasn’t the most appropriate symbol,” Percy says.



LOGOS, OLD AND NEW:

The University of Alberta’s new logo better suits its role in today’s management education market, says its dean Michael Percy. Its old logo, shown at left, depicted an ancient Phoenician sailing ship, while its new logo, shown at right, communicates a more modern message and suggests the Canadian mountains and prairies.



AUCKLAND'S NEW B-SCHOOL:

As one part of a comprehensive initiative to raise its profile in New Zealand, the University of Auckland plans to build a state-of-the-art facility, designed by New Zealand firm Archimedia and Australian firm MGT. The new building will include 24-hour computer labs that provide access to a variety of electronic databases, new lecture theaters, collaborative working spaces, cafes and gathering spaces, and an expanded graduate school of business. Construction will begin this year.

After the long process of winning university officials, board members, and alumni to the idea, the school now has a new name, the University of Alberta School of Business, and a new logo. A stylized brush-stroked letter “A” that evokes a picture of a mountain with the prairie beneath it, the logo is a much more appropriate symbol to represent the school’s mission, believes Percy. “The ‘A’ in the new logo stands for ‘achievement’ and for the mountains in this region. It’s a break with tradition, and it’s much less generic,” he says.

“Choosing a new name and logo was only part of a broader range of initiatives,” Percy adds. Those initiatives include a plan to develop a niche MBA program in the natural energy industry, as well as to bolster the university’s image in Canada and abroad. “We were repositioning ourselves in the market,” he adds. “The new logo and change of name were all related to that effort.”

A Source for Change

All schools want to contribute to their countries’ economies, but for the University of Auckland in Auckland, New Zealand, this goal has become paramount. It plans to become a premier provider of business education for New Zealand, raising not only its profile, but also the standing of New Zealand’s small business sector.

“The first Global Entrepreneurship Monitor found that New Zealand has one of the highest levels of business startups in the world. The problem is, we also have one of the worst rates of growing these startups into significant businesses,” says Barry Spicer, dean of the business school at the University of Auckland. “Our challenge is to develop programs that will produce management talent able to provide stable and mature corporate leadership. This will enhance New Zealand’s capacity to win and retain global investor confidence, as well as to expand its offerings for a new generation of small business owners.”

To accomplish this, says Spicer, regional officials realized that they needed a well-recognized business school to lead the charge, and they turned to the University of Auckland for the task. The private sector is contributing to the school’s facelift, and the government is matching those con-

tributions up to \$25 million. With these funds, the university has launched the development of its International Centre for Entrepreneurship (The “Icehouse”), which will link the university to eight leading international firms, including Microsoft, Compaq, and the Bank of New Zealand.

“The objective of the Icehouse is to use the combined talents of the partners to promote research and research-informed business innovation,” says Spicer. “It will also involve identifying potential innovators and entrepreneurs and supporting them to take their ideas to market.”

In addition, the funding will also go toward new academic programs, as well as a new state-of-the-art facility that incorporates teamwork-oriented learning spaces, computer laboratories, gathering areas, and an expanded graduate school of business.

“There has been a groundswell of business support in New Zealand for a top-flight business school. It has reinforced our early view that it is important to have an ambitious vision that can excite the imagination of the people and ignite action,” notes Spicer. “This is the first time that any such deal, of this scale, has been arranged in New Zealand. We hope it will set a new pattern of binding together business and government with the university, so that together we can create a foundation for the knowledge economy in New Zealand.”

A Mission and a Method

Only a few elite business schools enjoy the star power of being big fish in a big pond. But that doesn’t mean that smaller business schools must necessarily be overshadowed. Instead, through efforts to raise their profiles, schools are becoming “big fish” in their local arenas and building from there.

The fact that so many schools are finding success indicates that there is room in the market for any school willing to pursue excellence in ways that are unique to its particular culture and mission. In the end, which schools succeed and which fail will depend on what niche they can fill in the marketplace, and what unique story they can tell to the public, says Jenkins of Miami University.

“State budgets have been cut significantly in the last two or three years because of the economy, so it has become necessary for business schools to generate more revenue from private dollars,” Jenkins stresses. “The ability to generate private funding is partially based on the kind of story a business school can tell. If a school cannot tell a compelling story of excellence, one that shows how it is developing and contributing to business, it will be at a competitive disadvantage.” ■

Technology

Distance Learning Disappoints Some

Distance learning may, after all, lack a certain *je ne sais quoi*. So says Wm. David Salisbury, a professor at the University of Dayton in Ohio, who studied his own MBA class of local and distance learners. He found that, although their grades didn't suffer, distance learners were less satisfied with their experience.

"The Limits of Information: A Cautionary Tale about One Course Delivery Experience in the Distance Education Environment" was published in the winter 2002 issue of *e-Service Journal*, a journal of electronic services in the public and private sectors. An earlier version of the paper appeared in the education

track of the Americas Conference on Information Systems in 2000.

"It is clear that, while there are advantages to distance education, there is a social aspect to the educational experience that a lot of the online or distance learning or Internet-based programs are missing," said Salisbury, assistant professor of MIS, operations management and decision sciences. "The view that education is just transmittal of information leaves out a lot of richness."

Salisbury's graduate-level information systems class was conducted simultaneously for a group of 15 students on the main campus of a Southeastern U.S. university and another group of 13 students at a satellite campus 100 miles away using two-way videoconferencing,

"press-to-talk" microphones, and 32-inch diagonal TV monitors. The one technological limitation was that the students in the distant class could only view one aspect of the local class. They could see the professor, the presentation slides, or students in the other class, but none simultaneously.

Students on the main campus were more satisfied, had a stronger sense of belonging to the class, had greater participation, and offered more favorable overall evaluations of the class than the students at the satellite campus. Students on the main campus also felt greater morale about being a member of the class and perceived they were more highly involved in the class than the students in the distant setting.

TOOLS OF THE TRADE

McCombs Students Take Tablet PCs to China

Computing while traveling the world frequently represents a challenge. However, a new generation of tablet-style PCs, which allow users to write directly to the screen's surface as if it were a pad of paper, has made on-the-move computing even more portable and convenient than on standard laptops. MBA students at the Red McCombs School of Business at the University of Texas at Austin are testing out this technology by taking M1200 Tablet PCs, manufactured by Motion Computing of Austin (www.motioncomputing.com), on a field-study trip to China.

The students will collaborate with their MBA counterparts at Shanghai Jiaotong University. The two groups will explore the emerging opportunities in the People's Republic of China and study ways to develop and manage complex business relationships with companies in China's information technology and telecommunications industries. The students will use their new tablet PCs to collect, process, and communicate information while out in the field.

"The tablet PCs will give students from both universities the benefits of full-function computing while on the go in China's major centers of commerce or in outlying villages," said Larry Leibrock, associate dean of technology for McCombs. "This is the ideal opportunity to rigorously field-test the Tablet PC as an advanced information technology platform in a mobile environment."

The M1200 comes equipped with a 12" display screen—the largest available on a tablet computer—which can be used in either landscape or portrait modes. It has an 866 MHz Pentium III processor; up to 40 GB of hard disk memory; phone, microphone, and headphone jacks; and an optional keyboard and display stand for more traditional desktop-style computing.

The students' study tour of China, which began in February, will include ten projects, including mar-

ket planning of tablet PCs, investment in early-stage software startups, managing research and development staffs, and marketing of Internet equipment in China. When they return from their trip in mid-March, the students will present their field work to corporate executives in the tech sector.



NASDAQ CEO Sees Bright Future for Tech

The digital revolution is alive and well, and within a decade it will help establish a globally linked marketplace. So said John L. Hilley, CEO and President of NASDAQ, as the keynote speaker at the recent 23rd International Conference on Information Systems. The conference was hosted in Barcelona by ESADE and IESE and attracted close to 1,000 participants.

Hilley, who also served as principal advisor to the White House during Bill Clinton's presidency, noted that the many early experiments in e-commerce failed not because of the technology, but because companies misinterpreted the market dynamics and economics involved with the new medium. "Companies surviving a digital collapse will be those converting to 'soft' and tech services, concentrating on processes and information," he said. "The winner will be the one who adapts best to using today's tools."

Hilley also commented that the renewed emphasis on corporate governance poses a problem in a globally linked economy.

Governments that promote regulations on e-commerce do so to have greater control over their own markets, he said. As a result, he added, the combination of transparency and connectivity will make it more difficult for companies to protect their products and business lines.

"The biggest barriers to the growth of the global economy are rules

DATABIT
The London Business School estimates that technological failures cost companies approximately **£31 billion** directly and **£100 billion** in lost opportunities annually. Its report also noted that each employee of a small-to medium-sized enterprise spends, on average, **183 hours** a year waiting for malfunctioning IT systems to be repaired.

and regulations," he said. "From now on, CEOs and managing directors must be extremely careful, since if they give any wrong information they could find themselves in jail." Company managers must also take extra care in selecting their team members, he added, since managers will have to be able to trust in their teams to succeed in a globally connected environment.

This was the first time the conference was held in Barcelona, and the sixth time it has been arranged outside of the U.S. Attending the conference were experts and academics from universities and institutions from around the world, including 528 from North America, 103 from Europe, and 25 from Australia. Delegates from China, Japan, Africa, India, and the Middle East also attended.

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Babson MBA Combines Onsite with Online

Babson College in Wellesley, Massachusetts, has launched its Fast Track MBA program for senior executives. The online/onsite MBA program integrates traditional onsite classroom instruction with distance and interactive learning, enabling students to obtain their MBAs in 27 months instead of the three to four years it normally takes to complete.

Thirty-five students are enrolled in the course, including four presidents and CEOs and five COOs and corporate VPs. Once a month, students attend two and a half days of in-depth face-to-face sessions with Babson's faculty on campus in Wellesley. The rest of the time, students participate in distance learning sessions with Internet-based professor/student collaboration and interactive multimedia course content.

The Internet-based portion of the classroom experience allows executives from multiple locations world-

Technology



wide to participate with minimal disruption of their day-to-day activities. Guest lecturers from corporations and universities around the world also can be linked to the class over the Web. Professors and students use the Internet to interact in a virtual classroom via message board, chat rooms, and instant messaging.

Fisher College Welcomes the Technology Policy Group

The Technology Policy Group (TPG), a non-profit organization that addresses emerging technology policy issues, recently joined The Ohio State University's Fisher College of Business. TPG's move to Fisher's campus will strengthen the college's role as a resource in technology and technology policy, say school representatives.

"We expect that this innovative collaboration between TPG and Fisher College will help the school gain greater visibility," says Joseph Alutto, dean of Fisher. He notes that the TPG's presence on campus also will provide a readily available network of contacts for faculty interested in issues and problems involved with the adoption of advanced technologies.

TPG is known for its Privacy2000 conference series, which explores the privacy and security issues raised by the integration of technology, as well as for its information infrastructure assessments of corporate and governmental bodies. Most recently, for example, TPG assessed the "e-readiness" of the state of Maryland. TPG's ECom-Ohio project measures the ability of Ohio businesses and government to deploy the tools of electronic commerce and recognizes

accomplishments through its E-Commerce Pioneer Awards.

In addition, TPG is launching NetMap-USA, a national center that will provide comparative information on Internet and broadband usage and deployment, as well as updated self-assessment tools for communities. "ECom-Ohio allowed Ohio to be the first state in the U.S. to comprehensively measure our supply and demand for broadband services," says Ohio senator Mike DeWine. "NetMap-USA will address competitiveness issues across all sectors of the nation's economy."

Additional information is available at www.technologypolicygroup.org.

Two Schools Receive Grants for Tech Research

The more technology becomes integrated into business interactions, the more companies want to know where technology is taking them. Two U.S. business schools recently have received grants for research that might make the future effects of today's technology a bit clearer.

The Robert H. Smith School of Business at the University of Maryland in College Park received a \$2 million grant from the National Science Foundation to study e-markets for "time-sensitive" goods. Over the next three years, faculty members from the Smith School and from the university's economic and computer science departments will conduct the study at the Smith School's Center for Electronic Markets and Enterprises.

Titled "Rapid Response Electronic Markets for Time-Sensitive Goods," the study will look closely at a variety of e-markets with a focus on those where buyers and sellers have little time to make decisions on finalizing the deal. Researchers will analyze items such as tickets to sporting and entertainment events, airline tickets, and hotel room reservations.

Also receiving a grant are two professors at the Fox School of Business and Management at Temple University in Philadelphia, Pennsylvania. Rosalie Ocker, assistant professor of MIS, and Susan Mudambi, assistant professor of marketing, received a grant from SAP America Inc. to assess customer relationship management (CRM) in the operations of chemical companies. SAP chose chemical companies because they have not been quick to integrate CRM technology into their existing systems.

Ocker and Mudambi plan to send surveys to chemical companies and analyze their use of IT and company culture. Companies will be able to use the data to evaluate their existing systems and determine where enhanced CRM capabilities would improve their operations.

DATABIT

Of the **71.1 percent** of Americans who use the Internet, **61.1 percent** rate it as a "very important" or "extremely important" source of information, according to the 2002 Internet Report (recently released by UCLA's Center for Communication Policy). This is compared to only **57.8 percent** who rate newspapers as their most important information source. On the other hand, only **52.8 percent** believe most online information to be credible, which is down from **58 percent** in 2001.

NEWSBYTES

■ FIU OFFERS ONLINE BBA

Florida International University's College of Business Administration in Miami, Florida, has expanded its core online curriculum to include the courses required to complete a bachelor's in business administration, with an emphasis on international business. The online major is designed to provide students who cannot attend a residency degree program access to an undergraduate business education. FIU's online curriculum, which also includes graduate programs, now serves more than 950 students who are taking 32 online business courses.

■ FEDEX OPENS INSTITUTE

Later this year, FedEx plans to open its \$23 million FedEx Technology Institute at the University of Memphis in Memphis, Tennessee. The center, which FedEx has partially funded, is slated to be a premier technological resource for students, educators, and local businesses. Its purpose, says its executive director Jim Phillips, is to address the shortage of workers in IT, increasing the pool of qualified tech employees.

■ BLACKBERRY IN SINGAPORE

Singapore-based StarHub Pte. Ltd., a telecommunications carrier, plans to introduce the Blackberry wireless e-mail device for corporate use, reports IDG News Service. The device, already introduced in markets such as Hong Kong and Australia, will offer users access to e-mail, phone, and Internet service, among other applications. 



Which business school's faculty has been quoted more often in major media than Columbia's or NYU's?*

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Your Turn

by Greg Harris

I Was Born To Be a CEO

I always knew I was born to be a CEO. At an early age I was sure that I had all the right stuff. I was creative, I was organized, I could speak well, and I was good at motivating a team. Most important, I liked to lead people. I envisioned myself in that fancy corner office sitting on my CEO throne and wearing my diamond-encrusted CEO crown. With this vision in mind, I vowed to get on the fast track to become a CEO before I reached the age of 30.

As it turned out, my “fast track” to the CEO’s office took a little longer than I expected. I was promoted to CEO a few weeks before my 40th birthday; but the job isn’t at all what I’d expected when I was younger. In fact, I wonder how many young business school students share the same misconceptions I once had.

After I headed off to college and earned a bachelor’s degree in the early ’80s, I scoured the want ads looking for the right position. I was stunned to find that not a single company was advertising for CEOs. I couldn’t even find a position for a “CEO-in-training”!

So, I came to a solution: Get an MBA. That would surely put me on a fast track to that executive suite, company car, corporate jet, and golf club membership. It seemed quite simple. I would build credibility by getting a job with the biggest, most reputable company I could find. From there, I would move to slightly smaller companies and take on increasing responsibility. Then “poof!” I’d become a CEO.

Before the ink was even dry on

my MBA diploma, I accepted a job with HP in the Silicon Valley. It had everything I was looking for in a first “real” job—prestige, responsibility, and the potential for promotion. But after four long years, I began to get impatient, feeling as if my career was moving in slow motion. I was still just a lowly product manager in a huge company. I was unsure whether anyone even noticed my contributions, and I wondered just how long it would take the board to ask me to run the company.

When that invitation wasn’t forthcoming, I moved to a number of smaller companies, accepting more responsibility with each move. Finally, after three years in my current position, I got the promotion I’d always wanted. And guess what? The view from the CEO’s office looks nothing like I thought it would. In fact, it’s hard for me to believe that I once craved this title. There’s no throne, no car, and no golf. Frankly, it’s not much fun either. While I knew what the job entailed on a large scale when I accepted the job, I must admit I wasn’t prepared for the reality of it.

I’ve discovered that a CEO has three primary responsibilities: One, create the vision for the company; two, sell the logic of the vision to others inside and outside the organization; and three, solve problems that impede the vision. One and two are lots of fun. In fact, when I dreamed of being a CEO, directing a team of people to help them realize my “vision” was what I had in mind.

Unfortunately, I spend 85 percent of my time on responsibility No. 3. The problems are relentless, unexpected, and come from all corners of the organization. I know now that while the CEO can create the map

that guides the organization, he or she is not the one actually steering the ship. A team of people is responsible for running the business on a daily basis, but the CEO must solve most of the problems. In good times, the CEO has very little to do; but in bad times, the CEO has to be all over the boat. In today’s economy, a company thrives based on its ability—and the ability of its CEO—to execute efficiently and react quickly to unforeseen threats.

Really, a CEO’s job has never been tougher, especially in the shadow of the Enrons of the world. As a CEO, I’m immediately looked on with suspicion. When I told my friends about my promotion, almost every one of them told me, “You’d better brush up on your creative accounting!” At the same time, I’m expected to have an opinion about corporate ethics, something business is treating like the 1964 U.S. Supreme Court ruling defining pornography. That is, we’re not exactly sure how to define “unethical corporate behavior,” but we’ll know it when we see it.

I also get the sense that many believe it’s unethical for CEOs to be greedy. But in my opinion, “greed” is a good thing. In fact, it’s a requirement for business success. If CEOs didn’t have a greedy streak, most businesses simply wouldn’t succeed. As a new CEO, I want nothing less than total market domination. How can I approach the job any other way?

And, as a CEO, I’m expected to be doing stuff, all the time. The office is a place for action, and CEOs run the risk of looking like slackers if they do too much thinking in the office. Thinking, after all, often involves sitting with a blank

In good times, the CEO has very little to do; but in bad times, the CEO has to be all over the boat. In today's economy, a company thrives based on its ability—and the ability of its CEO—to execute efficiently and react quickly to unforeseen threats.



CEO by business school alone. Instead, I think it's something you become as you slowly develop common sense—make that common *business* sense. It happens only after a steep, time-consuming learning curve and the realization that you just can't know everything.

Now that I've accomplished everything I set out to do, I have to ask myself, could it be that I've spent the last 20 years of my life working toward a goal that wasn't right for me? To be honest, I'm only a few months into the job, so it's really too early to tell. Any new job can be overwhelming at first, and a CEO's job can seem even more so. While I'm not having fun yet, I admit that being a CEO gets

stare on your face. My solution is to do my thinking in the car. Recently, traffic in the Silicon Valley has improved as the economy has worsened. I've actually found myself craving more traffic to give me time to think with abandon.

I now realize that the MBA was not the magic bullet to CEO-dom. The MBA degree exposed me to a wide range of disciplines and business programs, but it didn't teach me how to solve problems or how to get the most out of people. I don't think MBA students realize just how many identities they will have to assume—and just as quickly discard—on their way to the top. Much of what they learn in one position will be irrelevant to the next.

For instance, as my classmates and I settled into our entry-level positions and began to specialize, we soon were typecast as “marketers” or


“finance experts” or “IT persons.”

As we moved up, we had to learn to shake off those identities with each new promotion and become comfortable taking on positions in which we had absolutely no experience. I clearly remember my first senior management position when I realized I couldn't do the jobs of those I supervised. That realization was frightening.

It's important that today's business students realize that the path to the top isn't just about seeking added responsibilities or even working hard, though those things surely help. It's really about learning to adjust to the unfamiliar and being able to act without all the answers. Learning to act despite that uncertainty is what teaches you to lead. I've come to think that no one is really “born to be a CEO.” And, surprisingly, no one can learn to be a

easier as every week goes by.

Students who dream of sitting in the “big chair” must realize that the view is much different than it may seem from the other side of the desk. They must be able to look beyond the moniker of “management” and learn what a CEO *really* has to do—take risks, hope for the best, and clean up the mess when things go wrong.

As for me, time will tell whether or not I'll be a good CEO. So bring on those messy problems, bring on those sticky issues. I'm ready to meet them head-on. In the meantime, however, I've added “diamond-encrusted crown” to my new budget. After all, I *am* the CEO. 

Greg Harris earned an MBA from the University of Southern California, Los Angeles, and is president and CEO of MonitorsDirect.com.

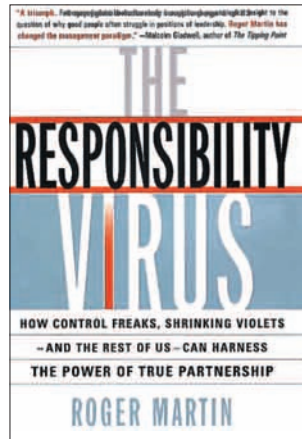
Bookshelf

■ Taking Responsibility

Some of us are Al Haigs. We shout “I’m in charge!” the minute something goes wrong. Some of us are anonymous worker drones, making sure someone *else* takes over when things get rocky. In either case, we’re all infected with the responsibility virus, either performing over or under our general level of capability, and growing increasingly frustrated with the people around us who either won’t do their share or who abrogate all the power.

In his book *The Responsibility Virus*, Roger Martin aims to change that inelegant, inefficient cycle. He gives several clear, detailed examples of situations in which one person’s imperfect behavior sparks someone else’s rash response, until both players are frustrated and angry and their projects fail. He then sets out equally clear and detailed behavioral models that lead to collaborative solutions and truly shared responsibility. For instance, groups working on a problem need to follow a procedure for analyzing their options and making the best choice; groups with fundamentally differing points of view need to learn to re-frame their perception of the problem from the other person’s perspective. Executives overseeing a mixed group of managers need to figure out what level of responsibility each of these managers is ready to assume and work with the individuals to improve their decision-making skills.

Martin’s prose is clear and thoughtful, and the examples he gives are drawn from real-life situations he faced in consulting jobs. It is no surprise to learn he is not a fan



his action plans sound doable and smart. (Basic Books, \$27.50)

■ Supply Chain and Demand

Today’s customer is ever more demanding, expecting quick service and made-to-order products, whether he’s buying a book, a car, or a component to be used in his own manufacturing business. To keep up with escalating changes in the marketplace, business owners need to figure out how to improve efficiencies, cut waste, and speed up their own processes. One of the best places to begin streamlining is the supply chain. This means examining the *whole* supply chain, from external suppliers to internal departments to end-use consumers.

In *Supply Chain Redesign*, authors Robert B. Handfield and Ernest L. Nichols Jr. do just that. Noting that “time-based competition is here to stay because of its direct linkage to profits,” they look at the various places along the supply chain where companies can improve performance. Taking advantage of today’s new technology is a vital part of the supply chain

either of the “cult of the CEO” or the “empowerment” school of thought. His solutions require more effort than adapting the two easiest modes of conduct—either over-achieving or under-achieving responsibility—but

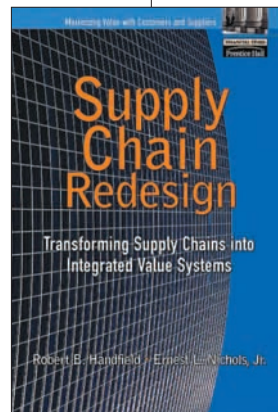
redesign, of course; so is the hard work of figuring out just how business is done. Who orders materials, how are orders filled, where do the delays occur? They point out that it’s essential to reorganize internal systems when necessary, but it’s equally important to work closely with business partners up and down the supply chain to achieve maximum efficiency. This sometimes means overcoming the fear of sharing data with outsiders and adopting a “co-destiny” approach with certain key suppliers.

The authors know that slimming down the supply chain isn’t going to be an easy task for most businesses. For instance, they discuss the benefits of enterprise resource planning (ERP), which requires companies to design integrated business transaction systems that handle all internal functions from customer contact through production planning

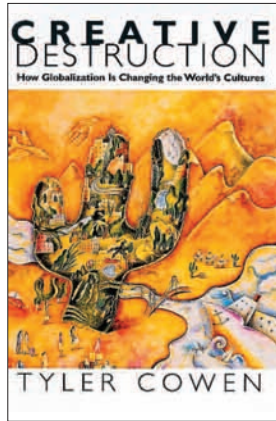
though delivery. Under this system, “one master record with multiple views is used for the enterprise. All processes use a common database.” That sounds terrific, they note, but “the actual process of implanting a new ERP system in an environment where people have grown accustomed to using their familiar lega-

cy systems has proven to be a monumental task in many organizations.”

For the companies that tame and exploit their supply chains, however, the rewards are great, including higher profits and satisfied customers. This book provides a manual on how to begin the arduous task. (Prentice Hall, \$34)



IS ECONOMIC GLOBALIZATION DESTROYING DIVERSITY IN CULTURAL PRODUCTS, SUCH AS MUSIC, LITERATURE, CINEMA, CUISINE, AND VISUAL ARTS?



Globalization and Diversity

Is economic globalization destroying diversity in cultural products, such as music, literature, cinema, cuisine, and visual arts? Tyler Cowen offers a structured, optimistic response to this difficult question under the clever title of *Creative Destruction*.

While admitting that global exchange may reduce cultural diversity *across* societies, Cowen reminds us that it increases diversity *within* societies by expanding the menu of choice. Trade, through a dynamic process that resembles Schumpeter's original creative destruction, increases diversity over time by accelerating innovation and change. It also increases operative diversity, which Cowen defines as how effectively we can enjoy the diversity of the world.

Cowen is most effective when he views globalization from an economic viewpoint, as when he carefully describes the gains from trade in cultural goods and isolates industry drivers to explain the evolution of geographic clustering in the film industry. He's also intriguing when he attaches a technical definition to a society's ethos; he argues that society relies on trade for innovation and growth and cannot survive without critical mass. He differentiates intensive consumers ("hobbyists") from extensive ones ("channel surfers") and questions who has an incentive to monitor quality when a culture is "dumbed down."

This slim volume may seem incomplete to some readers. Fundamental questions about property rights, which have become especially important in a digital environment, are left unexplored. Little attention

is given to the role of international institutions in preserving traditional art forms or intersection of social norms and cultural arts. Cowen also doesn't deal with the business of exporting cultural brands—which by most accounts still requires a strategic, financially sound, research-based approach and is more likely to be unsuccessful than successful. Overall, however, the book is an engrossing read. (Princeton University Press, \$27.95)

—reviewed by Dan LeClair
AACSB International

Quick Looks


In 1998, Nancy L. Zimpher came to the University of Wisconsin Milwaukee as its chancellor and immediately began the process of transforming the university. Her vision was of an engaged urban institution that was a resource for the community as well as the academic and student populations. *A Time for Boldness*, written by Zimpher, Stephen L. Percy, and Mary Jane Brukardt, tells the story of UMW's slow, messy, glorious evolution. It is a detailed examination of the committees formed, the promises made, the people involved, the mistakes endured, and the triumphs achieved. It's a highly interesting chronicle for any public university seeking a greater connection to its city or its state. (Anker Publishing Company, \$39.95)

You may have come up with a number of creative comparisons between your workplace and some other institution, but you've probably never considered how your office resembles a monastery. Anna Fargo, writing in *The Patron Saint of Business Manage-*

ment, has done it for you. Breaking down the Rule of St. Benedict into small chapters, she first presents the saint's guidelines for living the monastic life and then interprets how they apply to today's corporate setting. St. Benedict decrees that "Whenever weighty matters are to be transacted in the monastery, let the Abbot call together the whole community, and make known the matter which is to be considered." Fargo explains, "Communication is the cornerstone of a healthy company." Excommunication at the monastery is likened to firing from a company. Here and there, a comparison is rather too much of a stretch, but the parallels between fifth-century monastic life and 21st-century corporate life are intriguing enough to consider on your own. (Insomniac Press, \$15.95)



Learning and applying the tools of self-discovery can change your life, enabling you to set priorities, commit yourself to the common

good, and find your true calling so that you never simply "work" again. Travis L. Sample's inspirational book *Humanizing Change* lays out his eight principles for achieving what he calls "personal and professional alignment." He draws examples from thinkers as diverse as Jack Welch and Mahatma Gandhi while providing a road map for those who want to examine and truly change their careers—and their lives. (Rowman & Littlefield Publishing Group, \$37) 

Spotlight

Sky's the Limit

Auburn University College of Business, Auburn University, Alabama

The schools of business and engineering have long had a close relationship at Auburn University. In 2000, the university made it official. First, it established its Business and Engineering Outreach (BEO), a partnership that merged the two colleges' distance education, executive education, and degree and nondegree courses. Second, it elevated its aviation program, the second-oldest certified aviation program in the U.S., to department status, forming the Department of Aviation Management and Logistics. The program, which had been part of the college of engineering since 1941, was incorporated into the business school in 1999.

Both actions illustrate one of the unique aspects of Auburn's business program, says John Jahera, the interim dean for the College of Business. "We have a strong working relationship with our college of engineering, which has experienced a growing demand for business training over the years. We have a joint minor in business and engineering technology now in its third year," he says.

The business school serves 4,260 undergraduates and 530 graduates. More than 200 undergraduates major in its aviation management program. Students who plan to be pilots can pursue a curriculum in flight management, which incorporates access to 14 airplanes and offers three flight certifications. Or, students interested in working for the airline industry can pursue a curricu-



Above left: A Cessna-172 from Auburn's aviation program flying over campus. Above: Auburn's most recognizable landmark Samford Hall, a 114-year old structure that serves as the university's administrative building. Left: The Edward L. and Catherine K. Lowder Business Building, completed in 1992.

lum in aviation management. The degree program, says Jahera, "draws more students from out of state than any other at the business school."

The College's specialized programs include not only aviation management, but also a distance learning MBA, MACC and MMIS programs, and a newly established undergraduate major in entrepreneurship and family business. The school also offers a Physicians Executive MBA for physicians who wish to pursue upper management positions in health care, and a customized MBA program for employees of Minneapolis-based Jostens Inc., a provider of class rings, yearbooks, and graduation products.

Jahera notes that the College's

role as a resource for the professional community is one of its central strengths and is something on which the school hopes to build. "We would like to increase the size of our doctoral program in management, as well as enhance our MBA programs," he says. However, he adds that the school would like to decrease the size of its undergraduate class in future years to maintain the quality of the educational experience the College provides. "We're facing tremendous undergraduate demand," he says, "and plan to reduce our enrollment for next fall."

Auburn University College of Business is accredited by AACSB International. 