

THE CREATIVE CORE
PREPARING STUDENTS FOR
JOBS IN THE MACHINE AGE **P. 36**

ADDING ETHICS
WAYS TO DESIGN AN ETHICS-
BASED CURRICULUM **P. 48**

DISCIPLINED INNOVATION
HOW TO EMBRACE NEW IDEAS IN
A CHANGE-AVERSE SYSTEM **P. 56**

BizEd

AACSB INTERNATIONAL JANUARY | FEBRUARY 2016



ARE BUSINESS SCHOOLS READY? **P. 20**

21st Century Global Business Leaders Start in South Carolina

At the Darla Moore School of Business, we prepare students for the jobs of today and the future. Our students graduate with critical thinking skills, robust functional career skills, essential interpersonal soft skills, real-world experiential problem solving and applied business analytics experience. We achieve this by integrating course work and real-world learning in classrooms, companies and markets around the globe.

The results: engaged corporate partners who hire our students, committed alumni and growing demand for our unique programs.

#1 undergraduate and graduate international business programs

—U.S. News & World Report

Our international business programs integrate strategic classroom learning with in-depth international experiences to immerse students in the world of business, learning from:

- Deep contextual understanding of international markets
- In-country language immersions
- An exceptional array of academically focused study abroad options
- Cohort programs on five continents
- Unique partnerships with more than 50 of the world's leading universities
- A faculty unrivaled in its international business expertise

The end product:

Students who are prepared to assess and make decisions in the context of local markets — anywhere in the world.

#12 undergraduate and graduate supply chain programs

—Gartner

Our Global Supply Chain and Operations Management students learn how to apply contemporary business-process design and improvement tools to optimize real-world operations and supply chains from source to market.

Our students apply these skills to solve tough supply chain problems for corporate partners through faculty-led student consulting projects. Students can also earn an industry-validated Six Sigma Green Belt.

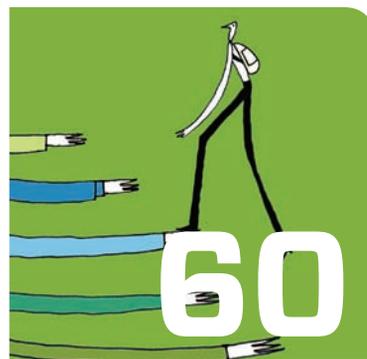
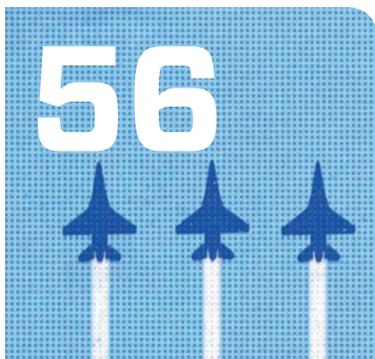
The outcomes of this program:

- Five Gene Richter Scholars in the last five years
- More than 150 capstone projects that have saved our corporate partners in excess of \$175 million over the last eight years
- Students who are hired by corporate partners and other Fortune 500 firms in manufacturing, service and consulting sectors

The Darla Moore School of Business

Preparing students to be ready for the dynamic challenges of global markets





20 **FOCUS ON THE FUTURE:** **Are Business Schools Ready For the Future of Work?**

A look at trends shaping how people will work—and how b-schools should adapt.

27 **Changing the Dynamic**

Three business schools are reimagining the way they teach business.

36 **Working at the Creative Core**

Employees must do the creative work that machines can't, says Peter Brews of the University of South Carolina.

42 **Eastern Exposure**

The University of Dayton brings its business students to China through its institute in Suzhou Industrial Park.

48 **Adding Ethics**

Indiana's Tim Fort discusses expanding or strengthening an ethics program.

56 **Disciplined Innovation**

The U.S. Air Force Academy proves that flexibility and innovation are possible even in large rule-bound organizations.

60 **YOUR TURN:** **Building Better Skill Sets**

Matthew Myers of Miami University says it's time to break away from the status quo.

RESEARCH & INSIGHTS

10 **Startup Solutions** Entrepreneurial ventures improve life for thousands in refugee camps.

14 **Gender Bender at the Top** What happens to a company when the previous CEO is a man and the new one is a woman.

Plus: The problem with greenwashing, a look at "repugnant markets," and the new EMBA profile.

IDEAS IN ACTION

64 **Mentor Momentum** Building connections between students and alumni.

67 **Low-Carbon Curriculum** Preparing students to do business in the midst of global climate change.

Plus: Practicing executive pitches, amping up career development, and creating "bionic" books.

70 **Bookshelf**

PEOPLE & PLACES

72 **Cost-Free MBA** Amy Hillman discusses ASU's new scholarship program, which fully funds all full-time MBA students.

Plus: CEIBS acquires the Lorange Institute, Hult and Ashridge announce a merger, Deaton wins the Nobel, and four schools name new deans.

80 **At a Glance**

Curriculum Maps

INTRODUCTORY LEVEL, UNDERGRADUATE AND MBA MAPS

Curriculum maps provide an easy way to find course material for business courses.

Maps suggest materials including cases, articles, *Core Curriculum* Readings, simulations, and more.

Intro-level maps available in:

- Entrepreneurship
- Finance
- Marketing
- Operations Management
- Strategy

More topics added regularly.

LEARN MORE:

hbasp.harvard.edu/maps



 **HARVARD
BUSINESS
PUBLISHING**

BizEd

PUBLISHED BY AACSB INTERNATIONAL

MISSION

BizEd is the world's leading source for authoritative information, ideas, and insights related to international management education.

EDITORIAL

Tricia Bisoux Co-Editor, Tricia.Bisoux@aacsb.edu

Sharon Shinn Co-Editor, Sharon.Shinn@aacsb.edu

2COMMUNIQUE Design, contact@2communique.com

BUSINESS

Becky Gann Director, Business Development, Becky.Gann@aacsb.edu

Debbie Wiethorn Senior Coordinator, Business Development, Debbie.Wiethorn@aacsb.edu

Lora Parker Database Manager, BizEd.subscriptions@aacsb.edu

Juliane Iannarelli Vice President, Knowledge Development, Juliane.Iannarelli@aacsb.edu

Brandy Whited Communications Coordinator, Brandy.Whited@aacsb.edu



AACSB INTERNATIONAL

William H. Glick Chair, Board of Directors

Santiago Iñiguez Chair-Elect, Board of Directors

Thomas R. Robinson President & Chief Executive Officer

BizEd (USPS 1884) is published six times a year by AACSB International—

The Association to Advance Collegiate Schools of Business

777 South Harbour Island Boulevard, Suite 750, Tampa, FL 33602

Tel: +1-813-769-6500 Fax: +1-813-769-6559

www.aacsb.edu www.bizedmagazine.com

ISSN number: 1537-338X

Copyright information: Copyright 2016 AACSB International. All rights reserved. Materials used for educational and noncommercial purposes may be reproduced if permission has been obtained from AACSB and if the photocopied material includes a line containing the issue date and the copyright notice. For all other uses contact AACSB International for permission. For information about ordering reprints and ePrints of articles, or for permission to reproduce any editorial content, contact Brandy Whited at Brandy.Whited@aacsb.edu or +1-813-769-6518.

Change of address: Notify publisher at least six weeks in advance, including mailing label from the most recent issue and new address.

Advertising: Acceptance and/or publication of editorial or advertising does not constitute endorsement by *BizEd* or AACSB International. All advertising is subject to review by the AACSB International Communications Department. For information about advertising, email Becky Gann, director of business development, at Becky.Gann@aacsb.edu or call +1-813-769-6517.

Subscription rates: The Continental U.S. yearly rate is US\$35. The Canadian yearly rate is US\$45. Outside the Continental U.S. and Canada, the yearly rate is US\$55. Subscribe online at www.bizedmagazine.com. POSTMASTER: Send address changes/corrections to *BizEd*, 777 South Harbour Island Blvd., Suite 750, Tampa, FL 33602.



RAISING THE BAR

At the C. T. Bauer College of Business, our programs are ranked among the best nationally.

Last fall, *Bloomberg BusinessWeek* ranked the Bauer Professional MBA 15th in the United States among publics and 38th overall, marking a jump of 14 spots in the list.

Just a few weeks later, *The Princeton Review* and *Entrepreneur* ranked Bauer College's Cyvia and Melvyn Wolff Center for Entrepreneurship third in the nation in its list of Top 25 Undergraduate Colleges for Entrepreneurs — the ninth consecutive year that Bauer College was included in the ranking's top three.

Our programs are designed to meet industry need and graduate leaders prepared to navigate innovation and change.



Manage your recruitment campaigns on AACSB's job board exclusively for open positions in business education.

BizSchoolJobs.com



Find the Right Candidate Today!

Contact  debbie.wiethorn@aacsb.edu for more information.



BizEd

PUBLISHED BY AACSB INTERNATIONAL

ADVISORY COUNCIL

- | | |
|---|--|
| Rajan Chandran
Vice Dean and Professor
Marketing and Supply Chain Management (MSCM)
Fox School of Business
Temple University | Wilfred Mijnhardt
Policy Director
Rotterdam School of Management
Erasmus University |
| F. Frank Ghannadian
Dean, John H. Sykes College of Business
The University of Tampa | Maria Virginia Lasio Morello
Dean, ESPAE-Graduate School
of Management-ESPOL |
| Ellen Glazerman
Executive Director
Ernst & Young LLP | Santiago Iñiguez
Dean, IE Business School |
| Sherif Kamel
Professor of Management Information Systems
The American University in Cairo | Lydia J. Price
Associate Dean, MBA Director and Professor
China Europe International Business School (CEIBS) |
| Mirta M. Martin
President
Fort Hays State University | Hildy Teegen
USC Education Foundation Professor
of International Business
Darla Moore School of Business
University of South Carolina |

GUIDELINES FOR AUTHORS

BizEd welcomes article submissions of between 1,500 and 3,000 words from recognized authorities in their fields on topics and trends important to management education. Because *BizEd* is not an academic publication, we prefer articles written in a descriptive, provocative, and journalistic style, rather than in a scholarly tone. Submissions are reviewed by *BizEd*'s editors and Advisory Council; publication decisions will be made within six weeks of submission. Accepted articles will be edited to conform to *BizEd*'s format.

For Your Turn op-eds, we accept submissions of approximately 1,300 words that explore a personal viewpoint on an issue that is important to management education. A photo of the author is also required.

For departments such as Research & Insights, Ideas in Action, or People & Places, schools can submit information and images that highlight recent research, new books, news announcements, industry events, or specific aspects of their programs. Digital images must be saved at a high resolution (300 dpi or higher in JPEG or TIFF format) and at a size of 3" x 4" or larger.

Submit materials to *BizEd* by email to [BizEd.editors@aacsb.edu](mailto: BizEd.editors@aacsb.edu) or by mail to *BizEd*, AACSB International, 777 South Harbour Island Boulevard, Suite 750, Tampa, FL 33602. To contact Tricia Bisoux, email Tricia.Bisoux@aacsb.edu or call +1-314-579-9176. To contact Sharon Shinn, email Sharon.Shinn@aacsb.edu or call +1-314-961-0677.

Nearly 8 out of 10 MBA Programs

Indicated **No Preference***

**Make sure applicants
know where your
school stands.**

To **maximize your applicant pool**, update your website and admissions communications to convey “no preference.” Highly qualified *GRE*® test takers want to be *certain* their GRE scores are welcome at your school.

**Kaplan data shows that 78% of MBA programs surveyed say scores from both tests are viewed equally.” – Kaplan Test Prep Press Release, October 21, 2014



Face to Face With the Future

I STARTED MY FIRST journalism job in 1979, working as an assistant editor on an association magazine. We wrote articles on electric typewriters and copyedited each other's work by hand in pencil, but we were proud of our modern upgrades. Our typesetter keyboarded all the articles into a lone, slow, single-color computer—individually coding every paragraph indent, every italicized word—and exported them as typeset galleys. The art director cut galleys into strips, waxed them, and attached them to layout paper to create individual pages. The completed layouts were sent to a professional printer that photographed the originals, turned them into metal plates, and ran them through a four-color press.

As I work on *BizEd* more than 35 years later, I realize that virtually the entire process has become, well, virtual. The editors write, exchange, and edit copy on laptops, then upload files to and download completed layouts from the design firm's online portal. The final files are transmitted electronically to our printer, and we view the pages online to approve them. No part of any issue has to exist in physical form until the magazine is printed and mailed—and even then, some readers never see a hard copy at all, choosing to read content on our site or in PDF format.

The publishing industry is only one that's been radically overhauled in recent years, but transformative change is on every horizon. In "Are Business Schools Ready for the Future of Work?" we identify areas where tomorrow's workers will need to excel, including technology, collaboration, creativity, adaptability, relationship building, and lifelong learning. In "Working at the Creative Core," we also hear from the University of South Carolina's Peter Brews, who emphasizes that tomorrow's workers will need to be masterful innovators if they want to do high-value work.

Naturally, the next question is: How can business schools prepare their students to succeed in the tech-heavy, constantly changing, collaborative corporation of the future? One answer comes from Tennessee Tech, whose multidisciplinary maker space brings in students from across campus to complete projects as diverse as 3D fire safety demonstrations and campaigns for the state chamber of commerce. While students gain deep expertise in a variety of skills, they also generate income for the school. "Changing the Dynamic" tells the whole story.

Other business schools are still debating the question in dozens of departmental meetings and international conferences as they strive to educate students for jobs that don't even exist yet. While adaptability has always been a central feature of business, business schools traditionally have been slower to embrace change. But even the brick and mortar of the ivory tower is being digitized through online course delivery and smart classroom tech. The college campus is prepping for the future of the workplace—and that future is here.

A handwritten signature in black ink that reads "Sharon Shinn".

Sharon Shinn
Co-Editor



*Rema – Rutgers MBA '14
Management Associate, Bayer Healthcare*

WE ARE COLLABORATIVE
WE **R BUSINESS**

DID YOU KNOW:

- **51 percent of Rutgers Full-Time MBA students are women**
- **Ranked #11 Supply Chain Management, #21 in MBA employment & #24 Public MBA program in the nation by *U.S. News & World Report*, 2015**
- **Rutgers Business School is introducing innovative programs in healthcare services management, real estate & logistics, the business of fashion, and entrepreneurship**

business.rutgers.edu

RUTGERS

Rutgers Business School
Newark and New Brunswick



Jersey City

Madison

Newark

New Brunswick

Singapore

Rutgers, The State University of New Jersey – Founded 1766.

business.rutgers.edu

calendar

February 8–9

Business Accreditation Seminar

Bangalore, Karnataka, India

Attendees will explore the requirements of AACSB's 2013 accreditation standards, processes leading to initial accreditation, and the importance of continuous quality improvement. The Assurance of Learning seminar will follow on February 10–11.

February 18–19

Leading in the Academic Enterprise: Strategic Thinking and Creative Problem Solving

Tampa, Florida

Facilitated by Jackson Nickerson of Washington University in St. Louis, this seminar is for business school leaders who want to develop stronger communication and strategic thinking skills. Attendees will learn to better identify challenges and opportunities, prioritize fiscal priorities, lead teams, and develop creative solutions for their schools.

March 6–8

B-School Communications & Development Symposium

Washington, D.C.

This event will explore trends and best practices in branding, strategic communications, donor development, and alumni relations. Opening plenary speaker Len Costa of Rooney and Associates will discuss best practices in engaging stakeholders via social media.

April 1–2

Online & Blended Education Seminar

Boston, Massachusetts

This seminar will explore best practices in technology deployment, instructional design, faculty training, and assurance of learning, as well as challenges related to faculty buy-in, intellectual property, and funding. Attendees also will develop a better understanding of challenges students face in online and blended learning environments.



Assessment Conference

Charlotte, North Carolina

#Assessment

Based on the theme "Driving Accountability and Innovation," this conference will provide business schools with frameworks to measure, assess, analyze, and improve their quality assurance efforts. Participants will learn strategies to improve their schools' ability to innovate, adapt, and achieve value and impact through assessment. The Assessment and Applied Assessment seminars will run onsite prior to the conference, March 5–6.

► For a complete listing of AACSB International's seminars, conferences, and webinars, visit www.aacsb.edu/events.

April 3–5

AACSB International Conference & Annual Meeting

Boston, Massachusetts

#ICAM2016

Inspired by AACSB's 100th anniversary, ICAM 2016 will emphasize how business schools can meet the expectations of business, produce the next generation of leaders, and achieve more impactful missions. Don Tapscott, senior adviser to the World Economic Forum, will present the keynote speech, "Rethinking the Business School in the Age of Networked Intelligence."

April 18–22

Curriculum Development Series: Globalizing the Business Curriculum (April 18–19) Experiential Learning (April 20) Critical Thinking (April 21–22)

Tampa, Florida

In back-to-back seminars, faculty will have opportunities to develop their teaching in three areas of the curriculum: incorporating global concepts; integrating project-based learning; and encouraging individual inquiry, problem solving, and reflection.

ALSO CONSIDER:

January 19–22

GMAC Leadership Conference

Miami, Florida

This event for academic administrators will explore insights related to leadership practice and instruction. Visit www.gmac.com.

March 16–18

BALAS Annual Conference

Guayaquil, Ecuador

Hosted by the ESPAE Graduate School of Management, this event will follow the theme "From starting up to sustained growth: opportunities and challenges faced by Latin American entrepreneurs." Visit www.balas.org.

March 18

4th Paraguay Economic Forum

Milwaukee, Wisconsin

Hosted by Alverno College, this event will inspire conversations about ways to strengthen cooperation between the United States and Paraguay. Contact carol.pope@alverno.edu.



Chairman and CEO Dan Amos has transformed Aflac into a top brand while infusing an ethos of philanthropy and diversity into the organization. His business acumen and meaningful contributions to society exemplify the character of Terry College alumni. Amos recently chaired the successful *Building Terry* campaign raising \$121M in private support that will help our graduates continue to lead and serve. We are proud that AACSB is honoring Amos as one of its first 100 Influential Leaders.

Terry College of Business: Alumni who lead, inspire, and give back.



Nations could ease the refugee crisis by building more infrastructure to support entrepreneurship.

Startup Solution

COULD ENTREPRENEURSHIP HELP REFUGEES START OVER?

AS EUROPEAN NATIONS CONTINUE to see an influx of hundreds of thousands of refugees fleeing civil war in Syria, one question looms large: Where—and how—will these displaced individuals live? A few will build new lives in other countries, but most could live for years in refugee camps, where existence can be precarious. In a recent paper, two researchers from the U.K.'s Cambridge Judge Business School explore how governments can provide refugees with a better quality of life.

Marlen de la Chaux, a doctoral student, and Helen Haugh, Senior Lecturer of Community Enterprise, suggest that one solution could be especially effective: entrepreneurship. By encouraging entrepreneurship in refugee camps, nations can reduce aid dependency while helping refugees maintain their dignity and lead meaningful lives.

De la Chaux and Haugh cite Kenya's Dadaab, one of the world's largest camps, noting that its refugee enterprises generate close to US\$25 million annually—around \$16 million of which benefits nearby communities. But only a fraction of Dadaab's residents engage in entrepreneurial activity, suggesting a great deal of untapped potential.

The paper outlines three barriers to refugee camp entrepreneurship: a lack of functioning markets, inefficient legal and political

systems, and poor infrastructure. The pair argues that policymakers should acknowledge that refugee camps are often long-term, not temporary, solutions; in fact, the camps often become small cities in themselves. Given that, governments should take steps to design stronger camp infrastructures, connect refugee camp organizers to micro-lenders and innovation hubs that provide business training and seed capital, and outsource work to refugees.

Such efforts, the co-authors write, not only could help reduce camp conflict and resentment between refugees and local citizens, but also could contribute significantly to the local economy.

► **De la Chaux and Haugh presented “Entrepreneurship and Innovation: How Institutional Voids Shape Economic Opportunities in Refugee Camps” at the 2015 Annual Meeting of the Academy of Management in Vancouver, Canada. The paper is available at insight.jbs.cam.ac.uk/assets/Marlen-de-la-Chaux-Entrepreneurship-and-Innovation1.pdf.**

Women Get More Credit for Taking Charge

SOME STUDIES INDICATE that women are often penalized for being assertive in the workplace. However, a recent study finds that, in fact, women actually get *more* credit for taking on team leadership roles than men do.

The study's co-authors include Klodiana Lanaj, an assistant professor of management at the University of Florida's Warrington College of Business in Gainesville, and John Hollenbeck, a professor of management at Michigan State University's Broad College of Business in East Lansing. The pair asked 181 MBA students to complete projects as members of 36 self-managed teams. As a whole, 72 percent of the participants were male, but each team included at least one woman.

Lanaj and Hollenbeck then asked participants to complete three surveys, one before the start of the academic year, one six weeks later, and one four months after that. In the first survey, students answered questions about general personality traits. In the second survey, they rated their teammates' leadership effectiveness in activities such as completing assignments, finding resources outside the team, settling conflicts, and building relationships. Finally, in the third, participants rated their teammates' leadership in terms of emergence (assuming leadership) and effectiveness (organizing and coordinating efforts, getting tasks done, and solving problems).

Participants rated men more highly in leadership emergence, but they rated men and women equally in leadership effectiveness. This result shows that participants more naturally viewed men as leaders, exhibiting a "direct bias against women when it came to leadership emergence," write Lanaj and Hollenbeck. However, when

women exhibited high leadership emergence—by aggressively organizing their teams' efforts, tackling problems, or seeking out necessary resources—they received more credit than men did for similar actions.

Lanaj and Hollenbeck speculate that the reason for this phenomenon could be that "take-charge" women are defying expectations of leadership. By disrupting their teammates' male-leaning biases, their effective leadership makes a bigger impression and attracts more positive attention.

However, Lanaj and Hollenbeck found that such "expectancy violation" did not have the same effect for men whose activities fell outside the male norm for leadership, such as exhibiting social skills. "Helpful though they may be, social skills apparently don't get individuals of either gender thought of as leaders" says Lanaj.

Lanaj references Sheryl Sandberg's book *Lean In*, which advises women to be more assertive in their careers. "Women not only gain by leaning in, but gain disproportionately compared to male colleagues," she says. "In effect, they enjoy a bonus for leaning in."

Lanaj admits that women still can be penalized for assertiveness, particularly when it seems to be in their self-interest. But this study shows that when women are assertive in the service of a team, they can make a strong positive impression on their teammates. That knowledge might not erase bias in the workplace, Lanaj says, but it could help women take steps toward assuming leadership roles in their organizations.

"Leadership Over-Emergence in Self-Managing Teams: The Role of Gender and Countervailing Biases" appears in the October 2015 issue of the *Academy of Management Journal*.



It's Disgusting—Until You Know the Costs

WHAT CAN TURN A “repugnant market”—an area of commerce that people find morally objectionable—into an acceptable one? In the case of selling human organs, it might be the availability of information that explains the advantages of such sales.

Three professors have studied the factors that might make people abandon their moral objections to organ selling, as well as other transactions in repugnant markets. They include Mario Macis, an assistant professor at the Johns Hopkins Carey Business School in Baltimore, Maryland; Julio Elias, a professor of economics at Universidad del CEMA in Buenos Aires, Argentina; and Nicola Lacetera, an associate professor of strategic management at the University of Toronto’s Rotman School of Management in Ontario.

“People may find the sale of organs less offensive after they have considered data about factors such as waiting lists, those who die while waiting for a transplant, and the savings in long-term medical care that can result from transplants,” Macis explains in the Carey School’s *Changing Business* journal.

The researchers conducted an online

survey of about 3,400 U.S. residents. Members of a control group were asked whether they would approve of payments for organs. Just under 52 percent said yes. The same question was posed to members of a second group after they read a 500-word text about the social and economic consequences of the U.S. organ shortage. Of this group, more than 71 percent said they would approve of organ sales.

“This told us that some people’s moral beliefs can be changed by evidence. Their attitudes don’t necessarily reflect immutable values,” says Macis.

The paper calls attention to the shortage of organs, mostly kidneys, available for transplant: While 120,000 people in the U.S. are on waiting lists for organs, only 29,000 transplants are performed every year, and 10,000 people die or become too ill for an operation. The authors cite other researchers who have projected that a compensation of US\$15,000 to \$30,000 could stimulate enough sales to bridge the gap between the low supply of organs and the high demand. Additional-

ly, patients who receive new kidneys save about \$250,000 in dialysis treatments. While most organs are donated by the patient’s family members, Macis says, “having a system of payments for organs from unrelated people could dramatically increase the supply.”

The researchers plan at least two follow-up studies. One would examine whether those who find organ sales objectionable might be influenced by emotion and poignancy—for

instance, if they view videos about a candidate waiting for transplant or an impoverished person hoping to raise cash. Another study would focus on why nearly 30 percent of the people still opposed organ sales after reading information about the impact of organ shortages.

The co-authors presented their findings at the annual meeting of the American Economic Association last January in Boston. The paper, “Sacred Values? The Effect of Information on Attitudes toward Payments for Human Organs,” was published in May 2015 in the *American Economic Review*.

“Some people's moral beliefs can be changed by evidence.”

EMBA STUDENT PROFILE

AVERAGE AGE IS **37.8**

27.6% ARE WOMEN 

AVERAGE NUMBER OF YEARS OF PROFESSIONAL EXPERIENCE **13.9**

41% RECEIVE NO EMPLOYER FUNDING 

LESS THAN 25% RECEIVE FULL SPONSORSHIPS

EMBA PROGRAMS

50% PROVIDE SCHOLARSHIPS OR FELLOWSHIPS 

ALMOST 50% OFFER CURRICULAR CONCENTRATIONS (SUCH AS FINANCE, GLOBAL BUSINESS, ENTREPRENEURSHIP)

9% HAVE AN INDUSTRY FOCUS (TOP FIELD: HEALTHCARE)

ALMOST 66% FEATURE AN INTERNATIONAL TRIP

Source: The 2015 Membership Program Survey conducted by the Executive MBA Council. Visit www.embac.org.

A L B E R T O P E R L M A N

To change the world,
ask it to dance.

THE ENTREPRENEURS

A T R U E B A B S O N S T O R Y

“The energy
will move you”



“The power
of dance
is global”

FOR ALBERTO PERLMAN '88, THE IDEA WAS SIMPLY TO MAKE FITNESS FUN. THAT WAY, MORE PEOPLE COULD JOIN IN. HE NEVER KNEW THAT THIS SIMPLE IDEA WOULD MOVE THE WORLD.



ACTION.BABSON.EDU



Gender Bender at the Top

WHEN THE NEW CEO isn't the same gender as the previous one, the CEO succession process is even more disruptive and company performance can suffer. This dynamic increases the likelihood that the new CEO will make an early exit. That's the conclusion of a new study conducted by Yan "Anthea" Zhang, the Fayed Sarofim Vanguard Professor of Strategic Management at Rice University's Jones Graduate School of Business in Houston,

Texas, and Hongyan Qu, an assistant professor at the Central University of Finance and Economics in Beijing, China.

The co-authors studied 3,320 CEO successions in companies listed on China's Shanghai and Shenzhen stock exchanges from 1997 to 2010. They found that companies tend to have lower post-succession performance when women follow men as CEOs than when the new CEO is the same gender as the

previous one. They also found that both male-to-female succession and female-to-male succession increase the likelihood of the successor's early departure.

Because most CEOs are men, the gender change at the top is most likely to be male to female, Zhang notes. "In order to avoid disruption associated with gender change, companies tend to stick to the status quo—that is, they appoint a male successor," she says. "Therefore, companies' tendencies to avoid such a disruption at least partially contribute to the persistence in gender inequality in corporate leadership positions."

Zhang and Qu identified ways to minimize disruption when women follow men as CEOs. For instance, having women on the board and in top management can make it less likely that a female CEO will make an early departure. Also, it is less disruptive to hire female candidates internally than to do so externally. "These contextual factors emphasize the importance of grooming female corporate leadership within companies," Zhang says.

"The Impact of CEO Succession with Gender Change on Firm Performance and Successor Early Departure: Evidence from China's Publicly Listed Companies in 1997-2010" is forthcoming in the *Academy of Management Journal*.

THE ROI ON IMPACT INVESTING

Do investors have to settle for lower returns as a tradeoff for investing in portfolios that make a social impact? Maybe not, according to "Great Expectations: Mission Preservation and Financial Performance in Impact Investments," a new report from the Wharton School of the University of Pennsylvania in Philadelphia.

The study examines two of the most important aspects of impact investing—fi-

ancial returns and long-term impact. It was supervised by finance professors David Musto and Chris Geczy; authored by the Wharton Social Impact Initiative (WSII); and supported by the Skopos Impact Fund, a global impact investment fund, and EMPEA, a nonprofit for private capital in emerging markets.

Musto and Geczy evaluated the financial performance of 53 impact investing private equity funds, representing 557 individu-

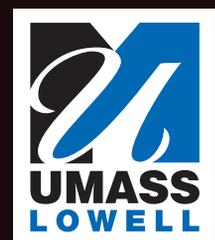
al investments, relative to public market indices such as the Russell 2000. They determined that the segment of impact funds in this sample that reported seeking market-rate returns achieved results comparable to market indices. The goal, says Geczy, was to examine "the tension between profits and purpose." WSII researchers intend to continue the project for the foreseeable future.



WHERE ENTREPRENEURIAL SENSE MEETS TECH SAVVY

The Manning School of Business at UMass Lowell specializes in next generation business leaders who have the ideas, energy and know-how to bring products and services to market.

- > Tied to metro Boston's innovation economy
- > On a tech campus with a thriving start-up culture
- > With faculty at the forefront of practice
- > Researching the most interesting scholarly questions
- > At a public university, with a public service mission





The Difference a Daughter Makes

ACCORDING TO A NEW STUDY of nearly 400 of the largest U.S. firms, those led by CEOs with daughters allocate 13.4 percent more of their net profits—or about US\$60 million—to corporate social responsibility (CSR) efforts than those with CEOs who do not have daughters. This outcome held true regardless of whether the CEOs were male or female, according to Henrik Cronqvist of the University of Miami School of Business Administration in Florida and Frank Yu of China European International Business School in Shanghai.

The co-authors note that previous research has shown that firms with female CEOs often implement more CSR initiatives than those with male CEOs. In this study, Cronqvist and Yu found that male CEOs with daughters were 31.8 percent more likely to make CSR decisions similar to those made by female CEOs. Conversely, firms whose leadership transitioned from CEOs with daughters to those without experienced an average 9.4 percent decrease in CSR initiatives. Cronqvist and Yu also found that CEOs with daughters were nicer to their employees and more likely to offer diversity-supporting benefits such as childcare, flextime, and profit sharing.

“Parents shape their children by instilling certain values in them, but we find the opposite is in fact at least as important: Children shape their parents’ beliefs and preferences, and this has real implications for decision-making,” the co-authors write. “A male CEO with a daughter may acquire an identity...more aligned with female values.”

► **The working paper “Shaped by Their Daughters: Executives, Female Socialization, and Corporate Social Responsibility” is available at ssrn.com/abstract=2618358.**

Greenwash Backlash

Late last year, the news broke that Volkswagen had programmed the software in 11 million of its vehicles to give false readings in government emissions tests. During its independent tests of European diesel cars, West Virginia’s International Council on Clean Transportation (ICCT) had discovered that once the tests were over, VW’s vehicles emitted nitrogen oxide at levels far exceeding allowable standards.

The deception, while extreme, represents a trend among companies to make misleading claims about their environmentally responsible practices, say Pascual Berrone, associate professor of strategic management at the IESE Business School in Madrid, Spain; Andrea Fosfuri, professor of management and technology at Università Bocconi in Milan, Italy; and Liliana Gelabert, assistant professor of economics at IE Business School in Madrid.

To determine whether such “greenwashing” can ever benefit a company under any circumstance, the group analyzed more than 1,500 articles in *The Wall Street Journal* from 1997 to 2015 about 326 public U.S. firms. They found that when companies touted actions such as garnering environmental patents and obtaining environmental trademarks, they increased their “environmental legitimacy” in the public eye.

The problem? Too many independent watchdog groups and nongovernmental organizations—such as the ICCT—are looking for firms that employ greenwashing tactics. The authors conclude that the negative publicity, lost goodwill, legal consequences, and other fallout after wrongdoing comes to light make any such deception far too costly to be worthwhile—as Volkswagen has discovered all too well.

The research paper “Does Greenwashing Pay Off? Understanding the Relationship Between Environmental Actions and Environmental Legitimacy” was published online on August 19, 2015, by the Journal of Business Ethics.





MAYS BUSINESS SCHOOL

TEXAS A&M UNIVERSITY



Welcome back, **Dr. Eli Jones**

Texas A&M's Mays Business School is pleased to announce our new dean, Dr. Eli Jones. Dr. Jones' return is a homecoming for the three-time alumnus, having earned his bachelor's in journalism at Texas A&M and his MBA and Ph.D. in marketing at Mays.

Dr. Jones is joined at Mays by 10 new faculty members with doctorates from other top institutions, including the University of Michigan, Duke, INSEAD, Stanford, the

University of Chicago and Wharton. This talented group of accomplished scholars will enhance Mays' globally renowned faculty and build upon the long tradition of excellence at Texas A&M.

We step UP

to a new era of leadership.

mays.tamu.edu/stepup

Food for Thought

CONSUMERS DOWNLOAD SMARTPHONE APPS developed by grocery retailers for two basic reasons: savings and convenience. But to maintain high digital customer retention rates, grocery apps must keep customers engaged, as well as earn their trust.

These are among the findings from a year-three Peck Fellowship research report carried out by Nancy M. Childs, Gerald E. Peck Fellow and professor of food marketing at Saint Joseph's University in Philadelphia, Pennsylvania, and the Food Marketing Institute, the association that represents grocery stores in the U.S. "Consumer Perspectives on Grocery Apps and Digital Trust: Retailer Opportunities for Maximizing Differentiation and Success" focused on how grocery retailers can build digital trust with consumers.

Childs found that active grocery app users are not overly concerned about privacy; because of "ubiquitous sharing of personal data on social media, they accept that digital sharing is a common practice." They're also more willing to share data with retailers if they think they will gain something in return—such as shopping convenience or savings—and they appreciate when retailers are transparent about how their data is used.



"Digital trust is key," says Childs. "The more consumers feel they are in control of their data, the more generous they are with information, and the more they are locked into an app for sales. The level of digital trust consumers have with apps will be a meaningful differentiation when they're choosing grocery apps."

Spirituality and Business

Higher levels of spiritual capital—the motivation and work ethic people get from a relationship with God—have positive effects on business success and employment in developing countries, according to a new study. Its authors include Mitchell Neubert, a management professor at Baylor University's Hankamer School of Business in Waco, Texas; Steven Bradley, an associate professor of entrepreneurship at Baylor; Retno Ardianti, a member of the management faculty at Petra Christian University in Surabaya, East Java, Indonesia; and Edward Simiyu, a lecturer in the entrepreneurship and procurements department at Jomo Kenyatta University of Agriculture and Technology in Nairobi, Kenya.

The researchers surveyed groups of people in Nairobi and Surabaya who had received microfinance loans to start businesses such as vegetable stands, bike repair

shops, and small farms. After accounting for financial, human, social, and psychological capital, researchers measured spiritual capital by asking participants to report how close they felt to God or Allah. They also asked participants to use a seven-point scale to measure their responses to statements such as "I feel the presence of God or Allah in my relationships" and "I feel a deep sense of responsibility to reduce pain and suffering in the world."

Researchers analyzed 114 surveys from Kenya and 168 from Indonesia on measures such as total sales, number of employees, and level of innovation. They found that a one-unit increase on the spiritual capital scale led to a 39.7 percent average increase in sales and a 31.3 percent increase in employment. They speculate that people view these businesses as more trustworthy because the owners are living out their faiths.

"More people want to work with them. They're getting more sales. They're having the confidence to try new things and venture out," says Neubert. "In developing countries where the rule of law—contracts and enforcement of appropriate business behavior—is limited, you need other informal indicators of who can be trusted."

The study finds that people with more spiritual capital were also more innovative. Says Neubert, "A stronger perceived relationship with God, and its influence on how you treat others, may be a source of greater...confidence in implementing new ideas and a heightened awareness of customers' needs that leads to acting innovatively."

► **The study is forthcoming in *Entrepreneurship Theory and Practice* and appears online at onlinelibrary.wiley.com/doi/10.1111/etap.12172/abstract.**

new projects

REWARDING RISKY RESEARCH

As problems get more complex, so should the research that sets out to solve them—a reality that has inspired two new research funding projects.

In November, **Amazon** announced the launch of its Amazon Catalyst program, which will “identify, fund, and support bold, risky, globally impactful” research projects conducted by members of select university communities, according to the project’s website. The company chose the University of Washington in Seattle as its first Amazon Catalyst partner; selection and funding activity will be coordinated through CoMotion, UW’s innovation hub. The company notes that it chose UW because of its size and its proximity to an ecosystem for entrepreneurship, innovation, and startup activity.

Catalyst’s goal, the company explains, is “to expand the field of exploration to all areas of study in the university, including the humanities, social sciences, liberal [arts,] and practical arts. We aim to fund bold, disruptive ideas even at the conceptual stage...too early for venture capital funding and too unconventional to fit within the lower-risk model of federal research funding.” All students, faculty, and staff at UW’s three campuses are eligible to apply for funding. Amazon Catalyst plans to add more universities to the program in the future. *Visit catalyst.amazon.com.*

In a similar university-based initiative, the **Massachusetts Institute of Technology** in Cambridge and **Imperial College London** in the United Kingdom have jointly invested US\$300,000 to create the MIT-Imperial College London Seed Fund, which will kick-start risky early-stage research ideas by funding activities such as small-scale experiments, prototype development, and travel. If the fund succeeds, both schools plan to increase their financial support. Says Maggie Dallman, Imperial’s associate provost of academic partner-

ships, “Sometimes very modest sums can make all the difference in helping ambitious and even risky ideas to take off.”

DIGITAL ADVANTAGES

The **Online Learning Consortium** (OLC) of Newburyport, Massachusetts, has received a US\$2.5 million grant from the Bill and Melinda Gates Foundation to speed adoption of digital courseware solutions among higher education institutions and faculty to advance student success, particularly among those from disadvantaged backgrounds. The grant will support the OLC Digital Learning Innovation Prize, a competition that recognizes institutions and faculty for effective use of digital tools to serve underserved student populations, as well as the expansion of its OLC Quality Scorecard

suite, which helps institutions evaluate the effectiveness of their online programs and their adoption of digital courseware. *Visit onlinelearningconsortium.org.*

THE ART OF STARTUPS

The Ewing Marion Kauffmann Foundation has awarded a US\$150,000 grant to the **University of Tampa** in Florida to identify factors that drive entrepreneurship in the Tampa Bay region and provide research on what makes regional entrepreneurship thrive—including the influence of local universities. Says Yasuyuki Motoyama, the foundation’s director of research and policy, the study will shed more light on what the term “entrepreneurship ecosystem” really means, as well as on public policy decisions that remove barriers for startups. **D**

WATER AND EMPATHY

As water becomes an increasingly precious commodity, people and nations will compete to control it. Ajay Vinze, associate vice provost for graduate education and associate dean for international programs at the W.P. Carey School of Business at **Arizona State University** in Tempe, has received a three-year US\$449,000 grant from the National Science Foundation to study how people collaborate on the complex decisions concerning national resources.

Vinze and five other ASU faculty will explore whether people can be coaxed into relinquishing power for the greater good. Says Vinze, “Little is currently known about how to promote empathy and collaboration in the context of natural resource dilemmas,” particularly via digital communications like email.

Using water policy as a context, the researchers are running experiments to explore what conditions lead to success or failure in collaborative approaches. The digital platform for the experiment was created by Vinze, who studies the effects of technology on humans, and Erik Johnston, an associate professor in the School of Public Affairs and director of the Center for Policy Informatics. They paired the platform with WaterSim, a tool created by the Decision Center for a Desert City to estimate water supply and demand for the Phoenix metropolitan area.

About 300 students have taken part in the study so far and about 500 more will do so. Participants interact individually or on teams as researchers change aspects of their role-playing to see what promotes empathy, and the simulator allows participants to see the consequences of their decisions. Vinze hopes the research will help policymakers understand the role of empathy in complex decisional settings.

There's no time like the present for the business curriculum to address changes in four fundamental areas of business.

ARE YOU READY FOR THE FUTURE OF WORK?

BY TRICIA BISOUX

ILLUSTRATION BY PATRICK GEORGE



IMAGINE THAT IT'S MAY 2025, and a new crop of business school graduates is entering the workforce. What kinds of experiences will these graduates need to find jobs in their fields? What skills will employers value most? And how will their careers be different from those of graduates today?

We asked three individuals with their eyes on the future to highlight the biggest changes they see ahead for business. They include Jeanne Meister, a founding partner of the consulting firm Future Workplace and co-author of *The 2020 Workplace: How Innovative Companies Attract, Develop, and Keep Tomorrow's Employees Today*, and Karie Willyerd, a workplace futurist for SAP and co-author of both *The 2020 Workplace* with Meister and *Stretch: How to Future-Proof Yourself in Tomorrow's Workplace*. We also spoke to David Krackhardt, professor of organizations and co-director of the Center for the Future of Work at Carnegie Mellon University in Pittsburgh, Pennsylvania.

Their predictions coalesce around four primary areas. Let's call them "the four T's": training, time, technology, and teams. According to these experts, educational providers who address the needs of business in these quickly evolving areas will stay relevant and ready for the future of work.



75%

of the workforce
will be millennials
in 2025

TRAINING

FUTURE WORKERS NEED MORE OF IT TO STAY UP-TO-DATE.

What's one of the biggest concerns for today's employees? That their skills will become obsolete, according to a survey conducted by SAP. "And yet companies cannot keep up with the need for training to meet today's needs, let alone future needs," says Willyerd. In the future, more employees will take charge of their own training needs, so they can stay current with the latest thinking, technologies, tools, and emerging fields.

The growing demand for just-in-time, brief, and highly focused learning opportunities represents "a huge opportunity for providers," says Willyerd. She sees the possibility for more subscription-based models of learning, which would allow practitioners to access webinars and in-person discussions throughout the year to catch up on their industries.

TIME

FUTURE WORKERS WILL HAVE EVEN LESS OF IT TO SPARE.

People will be looking for ways to do everything more efficiently, which means they'll be looking for educational options that are more easily accessible, are more focused on their current needs, and take less time to complete. Meister sees three primary trends reshaping workplace training: the explosion of online videos, the increased sophistication of digital assistants, and the rise of the millennial generation.

People have become very accustomed to seeking out online videos to learn everything from how to cook to how to play guitar, so it will be a natural progression for them to turn to short videos to master more complex learning, says Meister. As an example, she points to the growing popularity of MOOCs, which heavily feature video instruction supplemented by group discussion and other materials. "MOOCs just came out three years ago, and already 24 million people have taken

one," she says. "At first, MOOCs focused on technical training and computer science, but now we're seeing more MOOCs on topics like leadership development and emotional intelligence—topics that have been the bread and butter for business schools."

And as smartphone-based digital assistants like Apple's Siri and Microsoft's Cortana become more capable, Meister believes that people will evolve quickly from saying "Find me the best restaurants within two blocks" to "Show me a list of MOOCs on leadership."

The previous two trends will be reinforced by the third—the increasing influence of the millennial generation, whose expectations will have significant impact on the workplace, especially on the ways people learn, says Meister. By 2020, millennials will make up 50 percent of the U.S. workforce; by 2025, that number will be 75 percent. Millennials will be a primary target for anytime-anywhere learning, but they'll want to engage in meaningful social interactions in the process, Meister predicts. "In the future, they'll want to access education in ways that are more like a consumer experience, and they'll increasingly expect more choices."

In recent interviews that Future Workplace conducted with 220 heads of human resources and corporate learning, "44 percent said they had initiatives underway either to curate existing MOOCs or create custom company MOOCs for their organizations," says Meister. "They planned to give their workers access to all the high-quality learning that's out there." That means that companies could shift more of their training budgets from formal degree and executive education programs to self-directed "microlearning" based on MOOCs, TED Talks, and podcasts.

"In a few years, I see half of all executive education programs going out of business," warns Meister, unless business schools tap into the demand for shorter-term and more consumer-oriented online training options.

TECHNOLOGY

FUTURE WORKERS WILL NEED TO KNOW MORE ABOUT IT, EVEN IF THEY'RE NOT IN TECH FIELDS.

Digital technology, social media, and big data will reign supreme in the future workplace, driving how people communicate, collaborate, and understand their markets. But the fast pace of technological advancement in the last ten years is only going to accelerate. "Technology is changing more quickly than managers can keep up with," says Krackhardt. "They will have to bring in talented workers who aren't just familiar with new technology—they also will have to know how to integrate new technologies into the organization."

The most successful workers in all fields will have learned a coding language and the basis of technology platforms. With this training, Krackhardt says, managers will know when new technologies and innovations make sense and how to implement these tools effectively. Those they manage might not know what the latest technology is, but when presented with new options, they'll have the technical skills to understand them.

Meister reinforces the need for the educational market to address the "digital skills gap." "Companies invest millions of dollars into new technology for people to use, but not enough in training them to use it," says Meister. "Workers are asking for help to become more proficient in their digital skills." She points to a 2014 Harris Interactive poll conducted for Grovo, a training solution company. In the poll, only one in ten workers believed they were "very proficient" with the digital tools they had to use every day for their jobs, while 58 percent noted that they would welcome additional technological training.

Willyerd agrees that future workers will need to be more computer savvy. "Companies will have systems running all kinds of programs and producing all kinds of data, but they'll still need to rely on people who can ask good questions."



OUTCOMES ASSESSMENTS FOR YOUR MBA AND BUSINESS PROGRAMS

Effectively measure learning outcomes — no matter where your students are

With today's diverse student populations and evolving learning environments, meeting the growing demand for student learning outcomes measurement is more complex than ever. To give you and your students greater flexibility, ETS has introduced a new testing option for the *ETS*® Major Field Tests.

Test students anytime, anywhere

Now you can reach your students off campus wherever they are. Our new remote proctoring administration option allows students to take their ETS Major Field Test at home or anywhere that's convenient for them — seven days a week — while still ensuring the academic integrity of the exam. All it takes is an Internet connection and a webcam.

ETS Major Field Tests, some of the most widely recognized assessments of subject mastery, provide the robust, actionable data you need to measure student learning outcomes in your **Master of Business Administration, Bachelor's Degree in Business** and **Economics** and **Associate Degree in Business** programs. You can use the reliable data to meet accreditation requirements, improve curriculum and benchmark your program's effectiveness against programs at similar institutions nationwide.

To learn more about **ETS Major Field Tests**, and how the remote proctoring option can help your institution achieve your assessment goals, visit www.ets.org/mft.

Copyright © 2015 by Educational Testing Service. All rights reserved. ETS and the ETS logo are registered trademarks of Educational Testing Service (ETS).
MEASURING THE POWER OF LEARNING is a trademark of ETS. 31546



Measuring the Power of Learning.™

Jobs at Risk, Jobs to Watch

Many researchers are focusing their studies on predicting which occupations that exist today will be gone by mid-century. In fact, up to 47 percent of jobs in the U.S. could succumb to automation, according to the University of Oxford's Carl Frey and Michael Osborne in their September 2013 study "The Future of Employment: How Susceptible Are Jobs to Computerisation?" After studying employment trends in 702 occupations, they identified those at highest risk of being rendered obsolete by advances in artificial intelligence and robotics. These include jobs requiring the lowest levels of tactile dexterity, social intelligence, and creative intelligence, such as those in legal services, transportation and logistics, and production. Executive assistants also could become less necessary as electronic assistants like Apple's Siri grow more sophisticated.

In addition, Frey and Osborne identify industries that are likely to evolve to require higher and higher levels of technical skill, including coding and cybersecurity, as well as those that rely heavily on creativity and emotional intelligence, such as the arts, healthcare, and management. Frey and Osborne predict that companies in these industries will still prefer humans over machines. However, to stay employable, they conclude, workers in any industry will need to seek out training that focuses on these crucial 21st-century capabilities.

► The study is available at www.oxfordmartin.ox.ac.uk/downloads/academic/The_Future_of_Employment.pdf.

TEAMS

FUTURE WORKERS WILL NEED TO WORK EFFECTIVELY ACROSS TIME ZONES, CULTURES, AND PERSPECTIVES.

Team-based collaboration is the "T" that could shape the future workplace the most. From Skype and social media to telepresence and collaborative platforms, technology has closed the distance between workers, whether they're in different offices or different countries. Today's digital natives will have to develop skills in coordinating workflow and appreciating differences. "Ten years ago, people needed to develop a global mindset to run an office in Brazil," says Meister. "Future corporations will be building multicultural workforces, and workers will need to understand the cultures of everyone they work with. A strong global perspective will be as core a skill as leadership development is today."

Krackhardt reiterates the point that global and technological understanding will go hand in hand. "Because technology is making it easier for us to work internationally, we can connect with people from different time zones more easily," he says. "The technological side and the international side will be dominant themes for the future workplace."

However, even though—or perhaps because—virtual teams will be more prevalent, face-to-face interactions will become even more important, Krackhardt emphasizes. He refers to the long-established "law of propinquity," which states that the farther away people are from each other, the less likely it is that they will interact. Even with email, social media, and web conferencing, he says, people don't work well together unless they trust one another—and they won't trust one another unless they develop personal, face-to-face relationships.

As one example, he refers to Francisco D'Souza, CEO of Cognizant, which funds Carnegie Mellon's Center for the Future of Work. Each month D'Souza requires all of his vice presidents to fly to

Frankfurt, Germany, to meet in person. "The irony is that Cognizant designs technology so companies don't have to do this!" says Krackhardt. "When I asked him why, he said, 'Because I really need

47% of jobs in the U.S. could succumb to automation

their attention for the whole weekend."

He stresses the need for managers to learn how to balance the virtual and face-to-face effectively, because "relationships can be enhanced by technology, but they cannot be replaced by technology."

TAKEAWAYS

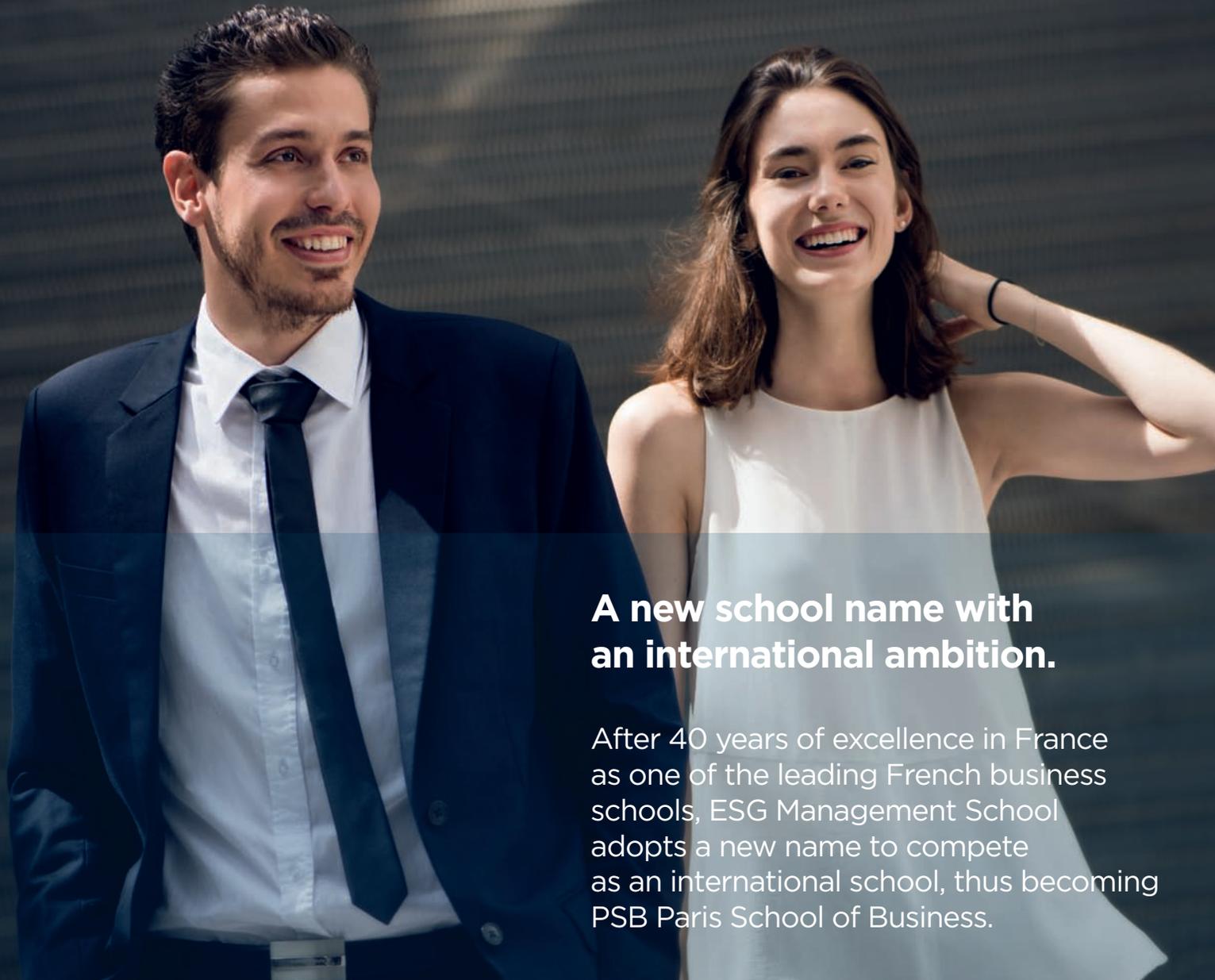
Krackhardt, Meister, and Willyerd agree that as the workplace continues to evolve, the areas of training, time, technology, and teams will represent great opportunities for educational providers.

"The problem is that business schools are still focused on longer degree and certificate programs," Willyerd says. "They plan their curricula to meet current business needs, but by the time they put their new curricula into place, the economy already has shifted."

These experts stress that if business schools are to help workers stay up-to-date, they'll need to adapt their curricula to offer more flexible and accessible learning options, which can be more easily updated to stay responsive to industry. They will need to provide their students more opportunities—and even requirements—to pursue international study, take IT courses, and participate in project-based learning. Most important, business schools need to start preparing for the future today. Because in five or ten years, it just might be too late. ■

Turn the page to read how three business schools have made strides in integrating the future realities of business into their programs today.

Acting beyond knowledge



A new school name with an international ambition.

After 40 years of excellence in France as one of the leading French business schools, ESG Management School adopts a new name to compete as an international school, thus becoming PSB Paris School of Business.

Campus Cluster Paris Innovation - 59 rue Nationale - 75013 Paris

Member of the Conférence des Grandes Ecoles, EFMD and AACSB

Private institute of higher education recognized by the French State

psbedu.paris

THERE IS ONLY ONE WAY TO DO BUSINESS — **THE RIGHT WAY.**

Ethical leadership is at the heart of a Jesuit business school education. We take academic excellence a step further: We educate the whole person because the heart, mind and spirit are not isolated. We teach students to think critically and act in a socially responsible manner. With a Jesuit business school education, graduates don't just solve problems in their field. They solve problems that impact the world.

JESUIT BUSINESS SCHOOLS

Boston College
Canisius College
Creighton University
Fairfield University
Fordham University
Georgetown University
Gonzaga University
John Carroll University
Le Moyne College

Loyola Marymount University
Loyola University Chicago
Loyola University Maryland
Loyola University New Orleans
Marquette University
Regis University
Rockhurst University
Saint Joseph's University
Saint Louis University

Saint Peter's University
Santa Clara University
Seattle University
Spring Hill College
University of Detroit Mercy
University of San Francisco
The University of Scranton
Wheeling Jesuit University
Xavier University



CHANGING DYNAMIC THE

How business schools are bringing the future of work into today's curricula. **BY TRICIA BISOUX** ILLUSTRATION BY PATRICK GEORGE

IT'S NO SMALL TASK for business schools to rethink their programs in ways that serve the future needs of business. Such an effort can entail training faculty in new pedagogical approaches, building academic cultures based on innovation, and making students more responsible for their own learning—in short, making bold leaps into deeply unfamiliar territory for higher education. Here, we feature three business schools that have taken on this challenge with initiatives that reflect both the new realities that await business graduates in their future careers and the new directions that lie ahead for business education.



Students work in the library and computer lab at BI Norwegian Business School.

ENGAGING WITH A DIGITAL CURRICULUM

BI NORWEGIAN BUSINESS SCHOOL ADOPTS A CAMPUSWIDE DIGITAL STRATEGY TO ENSURE ITS STUDENTS LEARN IN THE SAME WAY BUSINESS WILL WORK.



As digital technology plays a larger role in the future workplace, business schools will need to make digital media a larger part of their curricula.

That idea is behind an initiative at BI Norwegian Business School in Oslo. In 2012, the school set an ambitious goal—to have its entire faculty embrace digital technology and blended learning pedagogies. As a first step of what it calls the BI 2020 initiative, BI and its faculty identified three trends that would drive the school’s transformation. The first is employers’ growing demand for flexible, “just-in-time” training for their workers. The second is the need to engage students more fully in the educational process.

The last is the growth in the market for MOOCs and other online certificate programs. As MOOCs become more sophisticated, faculty predict a future where students curate their own online programs to include courses taught by prominent professors from different schools. In this scenario, educational providers will form international networks in which they share content with each other’s students, allowing each school to focus on its strengths. BI’s faculty believe it will be important for the school to establish its place in this market by bolstering its online presence.

With these trends in mind, BI first focused on faculty training, creating workshops on blended learning, flipped classrooms, video production, and assessment in online environments. Its instructional trainers now follow up with faculty throughout the semester as they apply new pedagogies in their courses. Last fall, the school funded eight faculty members’ attendance at an online education conference in Germany.

BI also encourages its faculty to design customized courses to fill educational niches for particular businesses and industries, as well as co-teach courses with professors from other disciplines and institutions. For instance, lecturers at BI and the Hamburg School of Business in Germany now co-teach a course on shipping management, bringing students together using streaming technologies and Adobe Connect.

As part of the school’s vision, BI’s faculty hope one day to offer students opportunities to create their own educational paths by selecting online courses from a curated portfolio, including courses at BI and MOOCs from other schools, and perhaps even digital certification modules to document when students have mastered particular skills.

Since the launch of BI 2020, the school has invited students and faculty to propose ideas to pilot in its new

blended learning environments. Over the last three years, approximately 70 ideas have been piloted with the support of school funding. These include the launch of a research study of student behavior in digital learning environments, the use of the gaming platform Kahoot to motivate students during lectures, and the creation of podcast study guides to help students through tough materials.

In one pilot, instructor Anton Diachenko, then a doctoral candidate, created a semesterlong in-class case competition to encourage more student participation in his large introductory strategy course. Competing in 55 teams of three, students went online before each lecture to read a short case and complete a multiple-choice quiz based on its content. Teams accumulated points based on their collective quiz results, and the eight teams with the best results took ten minutes at the start of class to prepare short presentations of the case. The other students selected a winning team based on how much they learned from its presentation. “They were really motivated, and we could see the difference in the class,” says Diachenko. “They weren’t just sitting and listening, but they were active participants in the process.”

The school promotes widespread adoption of the most successful pilots through the LearningLab, a center that helps students and faculty succeed in blended learning environments. For instance, it began holding “LearningLab Invites,” a regular event where faculty give presentations on their experiments with new pedagogies. (See Diachenko’s presentation about his pilot here: www.bi.no/forskning/learninglab/bi2020/pilotprogram/pilotprosjekter-2013/new-ways-of-case-teaching-in-a-big-class/.) BI 2020 has inspired faculty to create a culture based on the sharing of ideas, where success stories spread quickly, says Anne Berit Swanberg, LearningLab’s director.

Because the BI 2020 initiative relies on the ongoing creation of new digital

course materials, administrators recently created and approved a Policy for Copyrights, which addresses the copyright issues related to the digital workbooks, videos, and other online learning materials that faculty and students are creating. “We have developed a contract with our professors, in which BI has the right to use the digital resources they create, but the teacher owns the materials and may edit and refine them,” Swanberg explains. The school still is working out its approach to faculty teaching loads and its faculty compensation policy for the creation, use, reuse, and sharing of learning resources.

Adopting a more digitally driven curriculum has been more difficult for some faculty than for others, Swanberg notes. “But by offering training in new ways of teaching and using digital learning resources, we are developing a common language for teaching and learning in a digital age. Our culture is slowly changing.”

BI’s administrators knew that BI 2020 represented a dramatic change for faculty, but they wanted the school’s transition to digital learning environments to be the responsibility of every faculty member. As BI faculty note in their report explaining their digitalization plan to the school’s board, campuswide investments in new technology and teaching methods ensure that these crucial developments are adopted by all faculty, not just a few passionate early adopters.

The time when the majority of business professors can avoid using new digital classroom technologies is quickly passing, faculty emphasize. “The age of the ‘enthusiast,’” they write, “is forgone.”

► [Read the faculty’s report “BI 2020: New Ways of Teaching and Learning” at www.bi.edu/ForeleserportalFiles/Nedlastingfiler/BI2020_engelsk.pdf.](http://www.bi.edu/ForeleserportalFiles/Nedlastingfiler/BI2020_engelsk.pdf)

GAMING THE FUTURE

GRENOBLE ECOLE DE MANAGEMENT INFUSES SERIOUS GAMES THROUGHOUT ITS CURRICULUM.



Because of their power to engage, educate, and entertain, serious games have gotten serious attention in business.

Gamification is quickly becoming a mainstay of recruitment, training, and marketing in the workplace, says Hélène Michel, professor at Grenoble Ecole de Management in France. She points to cosmetic company L’Oréal, which uses its game “Reveal” to introduce job candidates to opportunities at the company. She also references tire company Michelin, which uses “Mission Antitrust” to train its sales force in appropriate behaviors, in the aftermath of running afoul of antitrust laws; the company now is licensing the game to other firms. “Because these games are now part of business life,” Michel says, “we need to train our future graduates to be familiar with these tools.”

Michel, who has studied this topic since 2003, defines a serious game as any game—either digital or analog—designed for a purpose beyond entertainment. Under Michel’s direction, Grenoble has spent three years incorporating serious games into its curriculum, marketing, and recruitment. “We call this the ‘Playground project,’” says Michel. “We expect to use games as a new playground and lever for innovation.”

This project has led the school to add several new elements to its programs:

A branded game portfolio. Grenoble has developed a line of serious games for innovation and technology under the brand GEMinGame. Its portfolio currently includes seven products, ranging from Nanorider, a board game where players develop products and services using one of 42 technological components, to The Mindful Manager, a virtual game where players learn to develop their awareness and decision-making

skills. The portfolio also includes “Game of Deans,” a board game in which players collaborate to develop an innovative product or service for higher education.

“Game master” workshops. Each year, the school trains 20 faculty in serious game design so they can easily use, customize, and even create games for their purposes. When faculty design their own, Michel says, they buy into the strategy more fully.

This realization is based on experience. Early on, says Michel, the school asked faculty to use proprietary games from large companies. But because these games are largely for individual users, students played them in class with their headphones on without engaging with one another. Faculty did not see the value. “We began helping faculty create their own games based on their own research frameworks,” Michel says. “That way, even if a game is not perfect, the teacher is willing to use it.”

Student participation. The school’s next step was to launch game design seminars for students, so they too could understand and interact with games effectively. The students are trained to use ITyStudio, a serious game design and 3-D simulation software platform.

“We realized that the students’ role should not be only as players, but also as designers,” says Michel. Students can choose to create games for their master’s theses, and they often design games as part of their courses. For example, last year, 13 students in Michel’s human resources management course created four games centered around challenges related to intercultural management, such as retaining foreign talent. Michel invited executives to evaluate all four games; they chose “Culture Guru,” which trains staff to manage virtual global meetings, as the best. Soon, the school



Employees' children take part in a serious game design workshop at Grenoble Ecole de Management.

VIRTUAL REALITY, REAL BUSINESS

TENNESSEE TECH GROWS A SMALL MEDIA LAB INTO A FULL-SERVICE, SELF-SUSTAINING INNOVATION BUSINESS.

will sell and market “Culture Guru” under the GEMinGame brand.

“The Playground” lab. This dedicated space is divided into two sections. The first is a small design space with eight stations that walk small student teams through each step of creating a new game, from finding inspiration to selecting packaging. It features whiteboard walls for brainstorming, entertainment-based board games for inspiration, 40 tablets loaded with virtual games, and raw materials for prototyping. The second area is a large demo space where designers can share their working concepts with up to 40 testers at a time. The school also just launched its “Pop Up Game Room,” a mobile version of the Playground that travels to incubators, companies, and other campuses.

The use of games in admissions. Last year, Grenoble began integrating serious games into some of its master’s degree admissions interviews, which turned out to be popular with both students and selection committee members. The school will follow students admitted after their game-based interviews, to compare their progress to that of students admitted via traditional interviews. Next year, the school plans to use its virtual game Smartifacts to evaluate candidates’ innovative thinking. Players are asked to come up with creative solutions to everyday problems people face, such as locking themselves out of their homes.

The school still is studying the effect of serious games on students’ learning outcomes and satisfaction. Michel was surprised that student satisfaction turned out to be one of

the biggest hurdles to clear. “At first, we received comments like, ‘I didn’t spend €10,000 to play with a Rubik’s cube!’ So we changed how we presented serious games,” she says. “We explained that the games were in the curriculum not to make things easier, but to reveal new types of knowledge.”

The school has received around €1 million (just over US\$1 million) in public and private funding to support its serious games strategy—it costs the school about €30,000 (US\$32,200) to create a board game and up to €200,000 (US\$214,800) to create a virtual game. While Grenoble hasn’t yet seen a direct ROI, Michel says that the indirect ROI has been significant: The school has built its brand, differentiated its programs, and landed contracts for customized corporate training. It expects to generate revenue once it starts selling its serious games online and in bookstores next year.

For Grenoble, serious games have become a way to “interact with people who are too busy, too disengaged, or not interested,” says Michel. “It’s easier to invite executives to a game design session than to a board meeting.”

More important, by teaching students to be game masters—to collaborate and find innovative solutions to problems—the school is encouraging students to dream bigger for their own future careers. “We expect our students to become rule changers,” says Michel, “not just in game design but also in their business lives.”

▶ **To see student Laure Dousett give a tour of the Playground, visit www.youtube.com/watch?v=jqXG9_IXUNs.**



If there’s one word futurists believe will define the workplace of tomorrow, it’s “innovation.”

But how can business schools turn students into innovators? At

Tennessee Technological University in Cookeville, one important strategy is now iCube, where students are paid to tackle real business projects as part of multidisciplinary teams. iCube began 25 years ago as a small technology and design center within TTU’s College of Business. “We started getting involved in economic development, public policy campaigns, traffic safety marketing, and environmental sustainability projects in the region,” says iCube director Kevin Liska. “Now, we have the opportunity to move into the virtual reality space.”

Housed in a 12,000-square-foot space on the third floor of TTU’s library, iCube—whose name stands for “imagine, inspire, and innovate”—is a full-blown idea factory where interdisciplinary teams of students complete projects for real-world firms. The lab features three spaces: a meeting and brainstorming area; an immersive virtual reality (VR) studio equipped with a VisCube CAVE projection VR display system, Oculus Rift 3-D headsets, and 360-degree and 3-D video cameras; and a maker space with 3-D printers and prototyping machines. It employs 14 full-time staff who market the center and manage projects, as well as approximately 30 paid student interns. The students, who come from all disciplines, cycle through iCube internships as projects demand. They apply for these positions as they would for any job, and they work on these projects outside their usual coursework.

A top-ranked insurance program.

Haub
has it.



Haub School of Business

Risk management and insurance at Saint Joseph's University's Haub School of Business attracts students and professionals nationwide. Currently ranked No. 3 in the nation by *U.S. News & World Report*, this Haub School program yields graduates who add value, mitigate risk and advance their organization's goals.

With incredible support from the insurance industry, Haub School risk management and insurance students acquire indispensable skills and find great career opportunities.

For more information, visit [sju.edu/riskmanagementinsurance](https://www.sju.edu/riskmanagementinsurance).

The center attracts grant money to fund faculty projects and staff salaries and benefits, but client projects represent its main source of revenue. The center charges anywhere from US\$50,000 for a straightforward marketing campaign up to \$500,000 to design VR experiences. Last year, iCube projects for regional organizations generated nearly US\$1.6 million in revenue; those revenues stay with the center, making it self-sustaining.

To date, students have completed high-profile projects for nonprofits, for-profits, and government agencies. Here's just a sampling:

■ In a project for the Tennessee Aquarium, MBA students created a campaign to promote its new electric eel exhibit, based on the novel idea to give the eel his own Twitter account. In the eel's tank, they placed a microphone that detects the sound of the eel's electrical charge. Each time the eel produces 800 volts or more, a computer program randomly selects a message from a database and tweets it from the Twitter account @ElectricMiguel.

■ In a larger project for the aquarium, an interdisciplinary team comprising students from the MBA program and marketing, accounting, computer science, education, and environmental studies departments created the "River Ecosystem Conservation VR experience." In it, players immerse themselves

in a river to see the effects of pollution on aquatic life; they can jump out of the river to remove the source of pollution and return to see how quickly the river returns to normal.

■ Most recently, iCube students created a VR game for the Detroit-based nonprofit Lightweight Innovations for Tomorrow (LIFT), a consortium that promotes technological advancement in manufacturing. Because automobile manufacturing faces a worker shortage, LIFT asked iCube to design a VR game that would pique students' interest in working in that industry. In response, an iCube team created "LIFT Assembly Line," which immerses players in a virtual, 3-D automobile manufacturing plant where they compete to see who can build the lightest car that travels the farthest. Groups of eighth-grade students now come to LIFT's headquarters to play the game on eight VR stations. "By 2025, all cars in the U.S. must get 55 miles per gallon, and the only way to achieve that is if they weigh half as much as they do now," says Liska. "We built this virtual factory to introduce eighth graders to what it's like to work in that environment."

Creating such educational VR experiences has quickly become an iCube specialty. Students currently are working with medical professionals to design VR designs of the human lungs and heart to

raise awareness of the effects of smoking and obesity; with representatives of a Cherokee village site in Tennessee to create a VR experience that will allow people to take 3-D tours of the village as it once was; and with safety officials to create simulations of a home during fires and tornadoes. One student team is working with the state of Alabama on an educational VR project that will allow children to explore the underwater environment of a large dam. The students recently visited the site of the dam project, currently under construction, to take photographs and speak with representatives of Alabama's school system to determine the learning outcomes they would like the VR experience to achieve.

Liska is excited about Google's recent release of Google Cardboard, a device that allows users to turn a smartphone into a VR headset. Costing only about \$20, compared to \$375 for an Oculus Rift headset, Google Cardboard is likely to increase the number of VR projects brought to iCube. Already the lab is working with the university to create a virtual tour of the campus. Then, the school plans to send out TTU-branded Google Cardboard devices to prospective students, so they can use their smartphones to take immersive 3-D video tours of campus from their homes.

The beauty of iCube is the way students all work together so naturally to create such exciting solutions, says Liska. "We have computer science students doing the programming, graphic artists sitting next to them doing the design, marketing students working on the campaigns—these are students who in the past would not have been working side by side. They would not have been working with an aquarium or with Alabama on a \$110 million dam project."

Tom Payne, dean of the College of Business, is passionate about the internal and external partnerships that iCube inspires. Such partnerships provide opportunities for applied faculty research that contributes to regional economic development, as well as dozens of



iCube provides students with opportunities to develop and experience virtual reality projects with technologies such as the Oculus Rift headset, shown here.



A new program in real estate finance.

Haub
has it.



SAINT JOSEPH'S UNIVERSITY

Haub School of Business
Real Estate Finance Minor

Students interested in pursuing a career in real estate finance now have a home at Saint Joseph's University. With the support from a long-established and active alumni association, the program launched this year. The curriculum includes a focus on commercial real estate and the valuation process along with courses in finance, loans and secondary markets, and development. The Haub School is eager to graduate students who will contribute to this profession during a time when demand for financial acumen and sophisticated real estate training is at an all-time high.

Saint Joseph's University

Haub School of Business | Philadelphia, PA 19131

internships for business students, who fill approximately 50 percent of iCube's intern positions. The collaborative space also attracts the attention of potential students, their parents, and organizations throughout the region.

The business school comes to iCube with its own projects, whether it's to develop its website, manage the messaging for its public video boards, or deploy a site connecting students with employers. Recently, an iCube team developed an automated system that tracks student

registration and completion for the ETS Major Field Test in Business and the California Critical Thinking Skills Test. It also automatically emails students with reminders, confirmations, and explanations of the tests and their importance to the business school.

"If we had gone to an outside firm to create that system, it would have cost us thousands of dollars," Payne says. "The returns to us have been phenomenal."

Currently, iCube is reaching its limit in terms of handling the number of

projects it attracts, and Payne foresees larger, more complex projects coming through the door. He is working with iCube's directors to scale up the lab's operations and create a more formal pricing model. "We want to move it past the entrepreneurial stage to run it more like a corporate business," says Payne. "But we don't want to quench its entrepreneurial spirit." ■

► Visit www.ttucube.com/tour to take a virtual tour of TTU's iCube center.

Triggers for Innovation

It took time, energy, and passion to bring to fruition initiatives such as Tennessee Tech's iCUBE, Grenoble's GEMinGame portfolio, and BI's digitalization plan. But each started with what Grenoble's H el ene Michel calls a "trigger"—that one idea or attribute that engages and excites a school's entire community. For Grenoble, the trigger was having a professor who had expertise in serious games and saw their importance to business. For BI, it was the recognition that it needed to prepare students and faculty for a digital economy. And for Tennessee Tech, it was having a small, ambitious media lab with a mission to support regional growth.

Once a school finds its trigger to galvanize its community around innovation, Michel, Tom Payne of TTU, and Anne Berit Swanberg of BI offer this advice:

Start small—perhaps with an existing program. Most business schools, of all sizes and budgets, already have an innovative lab, course, or project with long-term potential. For Tennessee Tech, iCube started as a tiny lab that handled small technology projects for the business school; its influence grew as it took on more complex tasks. Schools need to identify such starting points, says Payne, and give them support to grow slowly over time.

Find the right people. Ambitious initiatives "don't just happen because a dean wants them to," says Payne. "Schools need to have great people on board. Find them, give them support and an environment for risk-taking—and then let them run the show. They thrive on that."

Empower students. Grenoble first thought that faculty would design its serious games, and that its students would use them—until it invited a few students to attend game design sessions. "It had taken our teachers six months to create their first draft of a game," says Michel. "It took our students five days to deliver a finished one." As a result, faculty now evaluate the validity of students' game concepts, but students are the primary game designers.

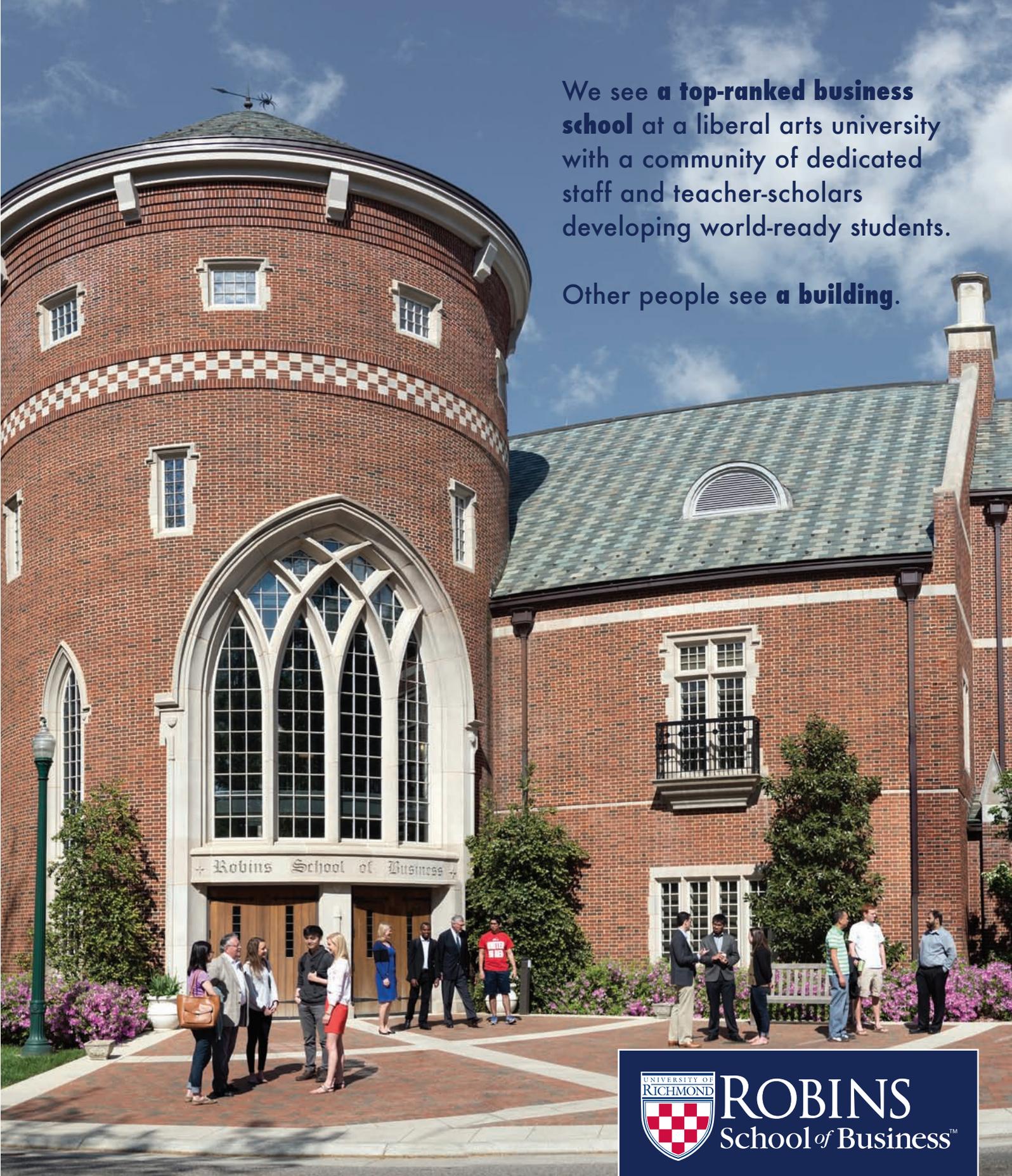
Tell everyone the strategy, from the faculty to the part-time staff. When Grenoble's first 1,000 games arrived from the manufacturer, "the woman at the front desk refused the delivery, saying 'This can't be for us!'" Michel recalls. Today, the school invites all employees to test new games, and even holds game design sessions for employees' children.

Take advantage of the "cool factor." TTU students' creation of a tweeting electric eel for the Tennessee Aquarium seemed almost comical—but it turned out to be a great business move. Several publications picked up the story, including *The Atlantic*, which led to greater visibility for TTU and more business for iCube. "We follow an old-fashioned model of taking cool projects that bring in funding. And now the word has spread," Payne says.

Offer incentives to build the initiative. At Tennessee Tech, faculty and staff who bring in new revenue-generating projects to iCube receive financial bonuses. The lab adopted this incentive-based system last year in order to grow the business.

Provide vision, not ownership. Payne is quick to point out that while the business school is a catalyst for iCube, the lab's work is an open initiative involving the entire campus. "I'm not worried about the business school having ownership of this," he says. "By opening this up to the university, we've opened up a realm of possibilities that would not have existed if we'd tried to house iCUBE within the college."

Invite faculty to experiment—and pay attention to results. BI launched its pilot program both to encourage faculty to try out new ideas and to monitor the outcomes to see what worked and what didn't. "This step-by-step approach has made it possible for us to learn," says Swanberg. "Failure is also learning. Each school will have to find its way of approaching the shift in teaching and learning that we're now experiencing—the important message is to start the journey and make things happen."



We see a **top-ranked business school** at a liberal arts university with a community of dedicated staff and teacher-scholars developing world-ready students.

Other people see a **building**.

UNIVERSITY OF RICHMOND
ROBINS
School of Business™

OPEN FOR BUSINESS ENTHUSIASTS

UNDERGRADUATE

MBA

EXECUTIVE EDUCATION

ROBINS.RICHMOND.EDU

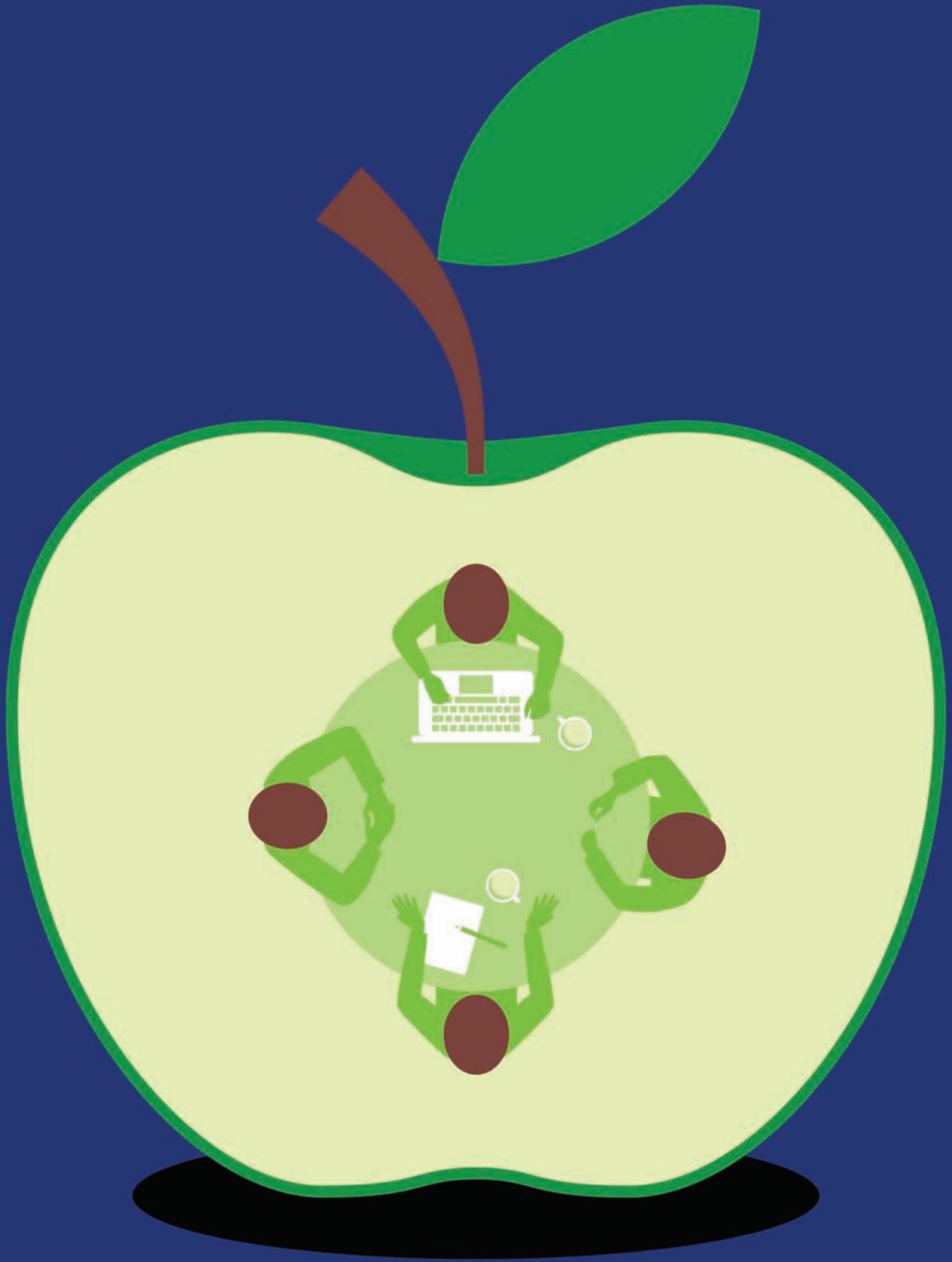
WORKING AT THE CREATIVE CORE



Tomorrow's workers will need to drive innovation at rates faster than others can replicate. They must become members of the Creative Core. How can business education equip students for this role? **BY PETER BREWS** ILLUSTRATION BY PATRICK GEORGE

THE WORKPLACE OF THE FUTURE will be dominated by technology. All along the business supply chain, many of today's human jobs will be eliminated, replaced by adept machines and networked systems that handle manual tasks and repetitive labor. Those who want to continue doing high-value work will need to develop skills that machines can't replace. They will need to know how to innovate, as machines cannot yet do, and must aspire to become members of the Creative Core.

The Creative Core is the part of the organization entrusted with the task of building the next product, service, or solution. Its team members typically include both scientific experts familiar with the product under development, and business specialists familiar with the industry, competition, and customer base. But workers in the Creative Core must move beyond knowledge of the familiar; they must drive the innovation that spurs continued growth for their companies. The important question for today's business school administrators is: How can we prepare students to become innovators at the heart of the Creative Core?



MANY PEOPLE START OUT AS OPERATIONAL EXPERTS AND EVOLVE INTO CREATIVE CORE INNOVATORS.

PATHWAYS TO THE FUTURE

Today's workers may enter the Creative Core by taking one of three routes: They can have a deep understanding of the field where they work (the business/industry route); they can be experts at the technical parts of their business (the scientific/technical route); or they can be visionaries who create new industries from scratch (the Henry Ford/Bill Gates/Mark Zuckerberg route).

Most people in business enter the Creative Core by following the business/industry route. Typically, they start out as operational experts and over time evolve into Creative Core innovators. Operational experts are masters of the latest thinking in their functional domains, frequently having acquired that knowledge through business education. But from their first days on the job, they should search for ways to improve the operational status quo. They might not be creating new products, services, or solutions, but through their early operational improvements they will show an ability to innovate. In addition, while finding ways to improve existing customer service or supply chain processes, they will gain deeper knowledge about their industries, companies, customers, and products. They must have this fundamental knowledge if they are going to develop ideas for products, services, or solutions that have not existed before.

Employees who follow the business/industry route are the ones who will benefit most from business education. B-schools can prepare them for their journeys to the Creative Core by equipping them with two kinds of knowledge: the hard skills they need for operational excellence in their functional domains; and the soft skills, such as teamwork and communication, that will enable them to work on high performing teams. (See "Operational Innovation at Work" on page 40.)

Even so, the journey from operational innovator to Creative Core member will not be swift for most business graduates. Anecdotal evidence from executives

suggests it takes five to ten years to gain deep knowledge about a company and its industry. Graduates must be prepared to invest this time—and if they change industries they will need to invest even more time to learn a new field.

A business school background is not directly applicable to those joining the Creative Core via the second path: the scientific/technical route. These individuals gain their initial formal academic training in a technical field, such as biomedical engineering or environmental chemistry. Just as their business colleagues rely on training in their functional domains, these individuals rely on their scientific and technical expertise to contribute to their companies.

The Ford/Gates/Zuckerberg route is the third path to the Creative Core, and those who follow this route seem to have little need for tertiary education. Ford, Gates, and Zuckerberg all started industries from scratch and had little codified knowledge to study; not one of them had a university degree. Ford was a master tinkerer/engineer who spent years building the first horseless carriage and ultimately the first mass-produced motor vehicle; he was barely literate and did not value education. Gates and Zuckerberg were among the smartest high school graduates of their generation, but both dropped out of Harvard to build their companies.

The fact that formal education has little to offer those following the Ford/Gates/Zuckerberg route should sound a note of caution to schools offering entrepreneurship courses. Teaching aspiring entrepreneurs to write business plans or connecting them with venture capitalists will do no damage, but a question remains: Will budding entrepreneurs really think it's worth spending time completing many years of formal education to acquire those skills or to gain access to financing?

There's a second equally important question: To what degree will entrepreneurship training turn students into successful entrepreneurs? Most new ventures fail, and very few individuals are as capable of envisioning new products, services, or solutions as Ford, Gates, and Zuckerberg. Schools should neither overestimate the ability of their young adult students nor allow them to underestimate the difficulties entrepreneurship presents. At the very least, b-schools should track their entrepreneurship students to verify how many succeed after graduation. Schools also can mitigate the risk by ensuring these students complete other functional majors so that if their ventures fail they have other skills to fall back on for employment.

However, universities can follow other avenues to encourage entrepreneurship among their students. Combining different disciplines into academic Creative Cores is one way to promote cross-campus entrepreneurship. For instance, if business and engineering students work together on innovative ideas, the engineering students will present the scientific/technical ideas, while business students will provide the business/industry knowledge necessary to implement the ideas. When students work outside their domains, they gain experience in the multidisciplinary and cross-functional nature of Creative Core work.

When students follow the business/industry and scientific/technical routes, they work in established organizations to gain the experience that eventually propels them to the Creative Core. Far fewer will join the Creative Core by following the Ford/Gates/Zuckerberg route—that is, by forming their own Creative Cores from the beginning. However, many take this route in combination with one of the other two paths. But they only form their own companies after they have

spent time accumulating knowledge at a university and honing their skills in an existing organization. The pity is that the established companies fail to retain the employees they train.

GLOBAL GROWTH & INNOVATION

While Creative Cores will drive innovation in the leading-edge workplaces of the future, it will take time before this is completely true across the world. That's because both the nature and the rate of economic growth depend upon the level of economic maturity countries have reached.

In the mature and industrialized U.S., for instance, the infrastructure is in place and electricity is available to all; most families have houses, at least two cars, multiple TVs, closets full of cloth-

ing, refrigerators full of food, and access to the services they need. New demand is limited, as it mostly is created by population increases and replacement or maintenance expenditures. Furthermore, many critics believe Americans are already guilty of overconsumption and ought to buy less, rather than more. Under such conditions, companies only can capture market share through offering innovative products, services, and solutions. This means the rate of economic growth will be slower than it will be in countries undergoing economic modernization. In a nutshell, these are the conditions that describe Creative Core-inspired *innovation-led growth*.

At the other end of the spectrum are countries like Afghanistan, where most still live in extreme scarcity, physical

infrastructure is yet to be built, and only a small segment of the population enjoys any material abundance. Afghans are followers awaiting economic modernization to reach levels others have already attained.

During the 20th century, a small group of countries—including Singapore, Taiwan, and South Korea—attained rapid progress through economic modernization, or *input-led growth*. In other words, they marshaled capital and labor, or inputs, to build productive capacity quickly. Known as “early fast followers,” these countries invested their high savings into infrastructure and the physical capital needed to build roads, factories, and offices. At the same time, they poured resources into educating laborers to work alongside the



**Different
by design...**

The UC Irvine Paul Merage School of Business approaches business education from a different perspective. At only 50 years old, our top-ranked faculty are at the forefront of creating knowledge that shapes the future of business and our graduates are global leaders transforming the way business gets done.

merage.uci.edu

UCI Paul Merage School of Business

machines. The primary driver of their fast economic progress was mobilization, not innovation.

A country experiencing input-led growth may go through several phases. For instance, at first it might build footholds in export-led industries such as textile manufacturing, where it can rely on its manually dexterous labor force to produce goods inexpensively. As the society modernizes, it might advance into other areas, depending on global competition and local capabilities. Later still, it might pour resources into domestic markets.

During these phases, innovation will be at the margins. For instance, domestic companies might adapt materials and products to suit local conditions, but they

won't be creating anything fundamentally new. But once a nation is fully industrialized and economically mature—i.e., once all roads and houses are built, and everyone has clothes, cars, and TVs—then the only way to continue economic expansion is through innovation-led growth. And that's harder to accomplish.

Let's take the example of China, which still faces decades of input-led growth before reaching the living standards now enjoyed in developed countries. Until recently, most of the country's economic growth was based on building capacity for exporting goods—that is, the products that were made in China were destined for the rest of the world. However, for the foreseeable future, it's likely that China

will foster most of its economic growth by focusing on domestic products and services offered by Chinese workers for Chinese consumers.

Moreover, as this inward-oriented transition unfolds, Chinese domestic consumers probably will be more like the American middle-class consumers of the 1950s and '60s as they moved to the suburbs of growing cities. They won't have the purchasing power of today's wealthy Americans, but they'll be able to afford reliable cars and homes of around 1,000 square feet—the average size of an American house 60 years ago. But once China reaches the maturity and saturation now seen in America, it too must master innovation-led growth or see its economy sputter.

Operational Innovation at Work

If business graduates are going to make their way to the Creative Core, they'll need to develop a wide range of soft skills. These include teamwork and communication around complex concepts; the ability to perform both as a leader and a team member; the ability to give and receive feedback on new ideas; and self-awareness about how communication is delivered and heard. Most important, they'll need the ability to see patterns others might miss and the self-confidence to communicate about these patterns in ways that make others open to new ideas. These soft skills will be as vital to success as the hard quantitative skills students will need to do operational work.

How can schools impart these skills to students? One way we do this at the Darla Moore School of Business is by providing coursework that teaches students how to manage projects and how to work on high-performing teams. Another is by providing experiential learning that helps students apply what they learn in class to solving real-world problems.

For instance, in our supply chain and operations management major, undergraduate students take five demanding courses and then have the opportunity to complete a capstone project where this knowledge is applied in practice. Over the past eight years, students have executed more than 150 capstone projects that have saved our corporate partners more than US\$175 million. The vast majority of these projects are based on sophisticated data analytics, using data supplied by the corporations themselves.

Through these capstone projects, students gain hands-on experience in completing professional work, develop the confidence to present to demanding audiences, and master the ability to think on their feet. They also learn how to recognize patterns, think critically, and work collaboratively.

Students often are hired by corporate sponsors after they've completed their projects. That's because they've not only learned the valuable skills that will place them on the road to the Creative Core, but they're also more prepared for the work they will face when they get there.

THE ROLE OF BUSINESS SCHOOLS

Business school educators must make sure their graduates understand how economic conditions differ across the world—a notion strongly emphasized at the Darla Moore School of Business. For instance, we offer a class on comparative politics and sociology that helps students see that every country's business environment is shaped by its own societal institutions, governance structure, and technology level. A class on ethnography helps students understand that different business models are required to operate in different parts of the world. (For more details on these, see "Commerce & Culture" on page 36 of *BizEd's* July/August 2015 issue.)

In emerging economies, educators must teach students to mobilize capital and labor to help their nations catch up. If they're following the economic models of Singapore, South Korea, Taiwan—or, most recently, China—they will show students that their countries must first develop export-led production capacity before turning toward more domestic-led economic growth.

By contrast, in the developed world, educators must equip students with capabilities to innovate at rates faster than others can replicate. But in the countries

facing innovation-led growth, educators also must deal with the consequences of wealth and abundance. In the U.S., for example, students may have to learn that deferred gratification, resilience, and failure are all parts of innovation. In the cornucopia of their pre-university years, these students may not have developed the discipline and work ethic to master the functional skills needed to perform the complex work their fields require. Business schools in the developed world, especially the U.S., may have to ask more of their students.

FUTURE TECH

It is essential that business students be educated to move into the Creative Core—whichever route they take—because we all face a future that will be dominated by machines. We all will have to focus on doing what machines cannot do, regardless of where we live. In fact, one of the biggest threats facing developing countries is that the next generation of factories will not require manual labor, so there will be little work available for those who cannot read and write. As new technology makes production more automated and complex, it is hard to see how nations that are so far behind will catch up quickly.

Technology also is changing classrooms around the world, as many foundational aspects of functional disciplines now can be taught online. Such an educational structure offers great benefits, particularly in developing economies, by allowing excluded populations easy access to education in ways that were impossible only a decade ago.

But this ability to deliver routine instruction online also is reshaping education in developed nations, because it allows teachers to use class time to provide education that machines cannot. Business professors can use prerecorded videos and other digital methods to deliver foundational education. Then they can spend class time having students apply complex analytics to intractable business problems; these exercises will

prepare students for the work they will do once they're employed. In this manner, business educators will be applying what they teach to education itself.

My hope is that the economic and technological divergence between developed and developing nations will decline over the 21st century, so that by 2100, all input-led growth will be in the past. At this time, living standards will be similar across the world, and a nation's share of global output will depend on its percent of global population. Tradable economic activity mostly will be located according to global competitive advantage.

If we reach this high-road scenario, all will focus on what they are best endowed to do, and we'll worry less about whether humans are still innovating to stay ahead of machines. Machines at this time may even be responsible for

most production, effectively eliminating scarcity and freeing humans up for activities unimaginable today.

To reach this state, Creative Core workers in the medium term might spend as much time innovating around the means of production—machines themselves—as they do today innovating around new products and services. In fact, they might be building machines to do the work, rather than working alongside machines as they did in the 20th century. In either case, humans will require appropriate education, in business and other fields, to reach this advanced state of convergence as seamlessly and uneventfully as possible. **D**

Peter Brews is dean of the Darla Moore School of Business at the University of South Carolina in Columbia.

Transform Financial Theory into Practical Analysis

FactSet's solution for universities and colleges gives you the same tools trusted by investment professionals worldwide. With FactSet, you can monitor global markets, perform public and private company analysis, and understand performance of equity portfolios, all in one place. There's no better complement to a business school finance education.

FACTSET

LEARN MORE AT
FactSet.com/bized





East Expost

BY TERENCE LAU

IN 2014, THE INTERNATIONAL MONETARY FUND declared that China had supplanted the U.S. as the world's largest economy—the first time the U.S. has failed to hold the top spot since 1872. This presents a challenge for business schools in other parts of the world: How can they make sure that their students understand what it means to do business in China? A few have partnered with Chinese institutions to build campuses such as Duke Kunshan University and Xi'an Jiatong Liverpool University; some have recruited Chinese students and faculty. Most have relied heavily on study abroad and student and faculty exchange programs.

The University of Dayton School of Business Administration in Ohio had another option. In 2012, our university opened the UD China Institute (UDCI) in China's Suzhou Industrial Park (SIP), an economic development project of the Chinese and Singaporean governments. In the UDCI's first two years, it operated training programs for nearby companies and offered high school courses to Chinese students who would be attending college at UD. Starting in 2014, the UDCI began to serve as a year-round training lab where the schools of arts and science, engineering, and business offer students an immersive educational experience in China.

Most important, because the UDCI does not grant degrees in China, its activities do not need to be approved by the country's Ministry of Education. The UDCI mirrors a campus environment while avoiding the extensive partnerships, additional costs, and government oversight that a formal satellite campus would require.



By establishing an institute in Suzhou, the University of Dayton provides its students and faculty with a home base from which to experience China's rapidly evolving market.

HIGH EXPOSURE, LOW COST

The university chose SIP as UDCI's location because the park's representatives were willing not only to help develop the facility to the university's specifications, but also to invest funds in its renovation. To attract the university, they even waived the rent for three years. Their motivation? SIP officials want to attract a mix of educational, commercial, and research-based clients to the park in order to create a culture of innovation among its residents. They envision SIP—which, at more than 100 square miles, is more small city than industrial neighborhood—as becoming China's equivalent to Silicon Valley. An hour's drive from Shanghai, the park includes not only corporate offices, but also schools, recreation facilities, hotels, restaurants, apartments, and natural lakes.

UD's five-story, 68,000-square-foot facility is located in SIP's BioBay section among 275 high-tech companies; it features classrooms, as well as eight science and engineering labs. Students and faculty stay in subsidized, furnished apartments nearby. UD leased the building until 2014, when it was able to purchase it thanks to a US\$7 million gift from Fuyao, a Chinese manufacturer of automotive glass with a plant in Dayton.

Thirty-five students from business, engineering, and the arts and sciences traveled to Suzhou in 2014 for semester-long programs, and about 60 signed up for the summer. The students were almost equally split among the schools, and even included several from China who were at UD on F1 student visas and wanted to spend the semester in China with their American friends.

It typically costs students no more to spend a semester at the UDCI than to attend courses on the Dayton campus. The business school offers several three-credit undergraduate business courses at the UDCI, all taught in English, including those in statistics, macroeconomics, microeconomics, marketing, and organizational behavior; engineering and arts and sciences also offer a range of courses, from thermodynamics to Chinese language and culture. Their content is equivalent to that of courses on UD's campus, but UDCI courses are augmented with visits to multinational companies such as Black & Decker, Delphi, Ford Motor Company, and Eli Lilly, as well as Chinese companies. The university has entered educational and research partnerships with six U.S. companies with SIP offices.



At left: Student teams pitch their solutions to Ford executives in the University of Dayton's first case competition at the UDCI. Above: China's Suzhou Industrial Business Park.



inspired by China's evolving marketplace. Students at both the UDCI and the Dayton campus were invited to take part in the inaugural SBA Case Competition, which asked them to tackle a real-world problem facing Ford Motor Company. As a relatively late entrant into the Chinese auto industry, Ford has seen its market share grow tremendously in China in the last decade. Ford has increased its manufacturing capacity and accelerated product introductions; it also introduced the Lincoln luxury business in 2015.

However, Ford is concerned about pending government legislation that will target China's environmental woes and reduce the country's demand for imported oil. The legislation would create the world's toughest environmental controls, while mandating the most ambitious targets for sales of hybrid, plug-in hybrid, and pure electric vehicles. But the mandate doesn't take into account the fact that China's crowded, traffic-locked cities do not have an infrastructure designed for electric vehicles—where, for example, would a resident living on the 20th floor of an apartment building plug his car in at night? Moreover, Chinese consumers are particularly price-sensitive. The entire auto industry is struggling with how to meet these challenges.

In January 2015, Ford China CEO John Lawler met with our students at

Most classes are taught by UD faculty, and a few are taught by Chinese adjuncts. Fall and spring semester courses are considered part of our faculty's standard teaching load. Faculty who teach in summer programs receive additional compensation. The business school covers its faculty's housing, travel, and a daily per diem.

The primary difference between teaching on our main campus and teaching in China is that a "semester" at UDCI lasts for just six weeks, because each course is delivered in an accelerated format. That means that faculty can spend the remaining weeks of the standard semester in China collecting data for research or collaborating with faculty at Chinese universities. So far, we have had no trouble finding professors who are interested in taking advantage of the opportunity to teach and conduct research in China.

COMPETITIVE EDGE

A proliferation of global brands is entering China, from Walmart to McDonald's to Carrefour. These companies provide endless opportunities for our faculty to bring textbook principles to life. In addition, courses from all three UD schools are open to students in other disciplines, so that students from engineering and arts and sciences might take introductory courses in marketing or economics, while our business students can take arts and sciences courses on Chinese culture, language, or business ethics. Company visits also are organized so that all UDCI students can participate, even if they're not taking the course involved. We have designed the curriculum so that students from all units interact inside and outside the classroom.

In spring 2015, School of Business Administration faculty also launched an interdisciplinary case competition



**WHO WILL
MAKE BUSINESS
HAPPEN?** WHO WILL
BUILD A BRAND
WHILE CLOTHING THE
HOMELESS?
WHO WILL IMPACT
LIVES THROUGH
ENTREPRENEURSHIP?
SPARTANS WILL.

JOSH YORK
SUPPLY CHAIN MANAGEMENT STUDENT

Whether you want to start your own endeavor or help companies improve procurement and logistics operations, the Eli Broad College of Business will assist you in building your personal toolbox and skillset so you will be able to impact the business world on day one.

broad.msu.edu

MICHIGAN STATE
UNIVERSITY

Broad College of Business

the UDCI to explain these problems in his own words. He challenged students to think creatively, but cautioned them that Ford does not have unlimited resources to throw at the problem. That briefing was recorded and played back for students on the Dayton campus a week later. Students from all disciplines were invited to form teams to enter the competition, and the business school provided US\$11,000 in prize money. In all, 75 students formed 18 teams to work on the case for the entire semester. Each team could use any resource, except for current or former Ford employees, to prepare a 15-minute presentation of its analysis of the problem and a proposed solution.

A panel of judges—which included an assistant treasurer from Ford’s headquarters in Detroit, Michigan—evaluated the presentations and chose five finalists to compete in the final round in mid-April. Interestingly, all five teams came from the Dayton campus; despite being on the ground in China (or perhaps because of it), no UDCI-based teams made the finals.

The winning team’s conclusion? That Chinese consumers’ anxiety over the range of the electric vehicles and China’s lack of charging infrastructure were problems too great for Ford to overcome—at least for now. Instead, the team recommended that Ford own a fleet of electric vehicles and implement a short-term car-sharing program in major cities. With this solution, the consumer could avoid the high costs and inconvenience associated with vehicle acquisition and ownership, and Ford could both enter a profitable market and convince consumers that electric vehicles are a viable alternative to traditional vehicles, setting the stage for growth in the future.

This solution wasn’t what Ford executives had in mind—they had expected solutions that involved selling more hybrid vehicles. But the judges viewed the team’s unexpected analysis as well-thought-out and well-defended.

We now look forward to this spring’s new competition, for which GE Aviation, based in Suzhou, will submit the problem and judge our students’ solutions.

Experiential learning is not easy to execute, especially when it involves an integration of classrooms on different continents, a competition, and real clients.

This January, the UDCI also launches a second competition called “Entrepreneurship in China,” a 90-second elevator pitch contest open to Chinese students at partner universities. The students will compete for \$5,000 in prize money, and two members of the first-prize team will receive tickets to Dayton to compete in the final round of UD’s 10th annual business plan competition, where they will vie for a \$25,000 grand prize.

LEARNING FROM EXPERIENCE

The creation of UDCI’s curriculum and competitions was sparked by a need to provide our students with immersive experiential learning opportunities in China. But experiential learning is not easy to execute, especially when it involves an integration of classrooms on different continents, a competition, and real clients. To coordinate these elements, the UDCI is led by assistant provost Weiping Wang, who has managed UD’s presence and recruiting efforts in China since 2002; the institute’s activities are coordinated on the university’s Dayton campus by a team that works closely with the offices of student housing, student development, and IT. Because it costs less to run the UDCI than to run a formal overseas campus, the university passes these savings on to its students in the form of airfare and in-country excursions.

A team of three associate deans—one each from the schools of business, engineering, and arts and sciences—also meets once a month to plan future UDCI programs. These meetings provide

opportunities for the business school to collaborate with other departments on campus. As a member of that team and the coordinator for the competition, I made two 48-hour visits to Shanghai last year to kick off and conclude the competition. I also presented the case to students on the home campus.

We still view the UDCI as a start-up—we expect demand to rise as more students learn about the opportunity and as we offer more programs at the undergraduate and graduate level. But for schools like ours, with limited resources, a facility like the UDCI offers an invaluable yet cost-effective way to have a foothold in the global markets that we most want our students to experience. Through the institute, we can expose students to Chinese language, culture, and history, all while they complete courses related to their majors and work on real-world global business challenges. It also provides us with opportunities to engage in meaningful innovation, impact, and engagement with our students, international markets, and the business community. ■

Terence Lau is associate dean of undergraduate programs at the University of Dayton’s School of Business Administration in Ohio. To learn how another business school established a cost-effective presence in a foreign market, see “Casa Confidential” in BizEd’s January/February 2013 issue. The article details how Milsaps College of Jackson, Mississippi, built a self-sustaining learning center in Merida, Mexico.

World-class learning and networking

Accredited at both the undergraduate and graduate levels by AACSB International, The University of Tampa's Sykes College of Business is recognized for its **academic rigor, superior faculty** and **alumni outcomes**. Graduates are prepared to serve as leaders and innovators across a variety of disciplines such as business analytics, cybersecurity, entrepreneurship, accounting, finance, marketing and international business.

Hundreds of companies recruit on campus annually, including Citigroup, The Nielsen Company, Coca-Cola, Verizon and Raymond James Financial Services. Within six months of graduation, 94 percent of alumni report **achieving their goals**, including a new job or a promotion.

Learn more about UT's dynamic opportunities for academic growth and professional advancement at www.ut.edu/business or by calling **(813) 258-7409**.

THE UNIVERSITY
OF TAMPA
SYKES COLLEGE OF BUSINESS



MBA | Executive MBA | M.S. in Accounting | M.S. in Finance | M.S. in Marketing | Nonprofit Management Certificate

Undergraduate Majors: Accounting, Cybersecurity, Economics, Entrepreneurship, Finance, Financial Enterprise Systems, International Business, Management, Management Information Systems, Marketing

BY TIMOTHY L. FORT ILLUSTRATION BY RICHARD MIA

Adding Ethics TO THE CLASSROOM

“IS THIS A GOOD CLASS?” a student asked me nearly 25 years ago on the first day of my Social Issues in Business course. “This is the only class in the MBA program that my employer won’t reimburse. He thinks it’s nonsense. I have to pay for it myself, so I want to be sure I’m getting my money’s worth.” Given my inexperience, my assurance that the class was excellent was based more on hope than evidence. Fortunately, by the end of the session, she agreed.

A few years later, no one was still asking if ethics and corporate social responsibility were really important. That’s because, starting in the 1990s, a series of events had caught the attention of business students, faculty, and deans. Nike was vilified for relying on sweatshop labor. Enron, Worldcom, and other corporate giants were brought low by scandalous ethical lapses. Climate change made sustainability a prime concern for businesses. And smartphones hit the market, making it ridiculously easy for activists to share information about companies’ ethical and environmental transgressions.

As ethical considerations became key issues in the business classroom, business schools tried to determine the best way to teach the topic. In 2004, Susan Phillips of George Washington University led an AACSB Task Force that called for business schools to increase their focus on ethics education, while leaving it up to schools to determine how to do it. Exactly how to best integrate ethics into the curriculum still remains a point of debate today.



Most business schools cover ethics in some form, but administrators still debate the best way to integrate the topic into the curriculum.

A QUICK OVERVIEW

There are four main approaches to teaching ethics: devising a standalone class, infusing ethics into all core courses, combining the two approaches, and promoting extracurricular activities whose effects seep into programs. Each tactic has some advantages and some drawbacks, but all of them can generate positive results if a school gives them enough weight.

Along with many ethics scholars, I favor creating a standalone class. In an in-depth course, students do more than develop an awareness of the moral issues that might confront them; they also learn analytical skills such as how to build decision-making matrices, how to recognize the psychological biases that impact their choices, how to craft clear statements about ethical issues, how to discover additional facts and determine potential solutions, and how to weigh the importance of various factors and constituents. It takes time for students to develop those kinds of reasoning skills, and time is only available in a standalone course.

A standalone class also allows schools to assess learning outcomes more easily. Teachers might want to gauge if students have learned the decision-making process or mastered the frameworks for making normative judgments. Ethics classes allow for a wide range of learning goals to be assessed.

However, critics point to one big disadvantage of a standalone class. It risks hermetically sealing off ethics considerations from other aspects of business. Critics believe students learn this lesson: “When in an ethics class, think ethically. After it is done, continue normal practice.”

An alternative approach is to cover ethics in all classes. The clear advantage is that ethics is not compartmentalized, but remains an essential component of a student’s business studies. The drawback is that some faculty won’t feel like they have the expertise or the time to

cover ethics in their functional courses. Others simply aren’t comfortable teaching the topic. Thus, when schools try to infuse ethics throughout the curriculum, sometimes it isn’t taught with reliable depth or consistency. It is also more difficult to assess learning goals when ethics concepts are distributed throughout the curriculum.

What often works best is a hybrid approach in which a dedicated ethics class is supplemented by related material that can be taught in discipline-specific courses. Students have the time to develop critical decision-making skills while also learning that every aspect of business has an ethical dimension.

Finally, schools can promote ethical awareness among students by supporting extracurricular efforts such as Net Impact, a student-led organization dedicated to addressing the world’s greatest problems. I often have marveled at the passion, creativity, and diligence of students in these organizations and the spillover effect these efforts have on the student body as a whole.

GETTING SPECIFIC

Many tools and materials are available for schools that want to create a dedicated ethics class or a hybrid program. For instance, there are excellent books available on the topic, including those by Thomas Donaldson and Patricia Werhane; Norman Bowie and Tom Beauchamp; John Boatright; Manuel Velasquez; Archie Carroll; Edward Freeman; Andrew Wicks; Kirsten Martin; Joseph DesJardins; Laura Hartman; Linda Treviño; Mary Gentile; and O.C. Ferrell. My own book, *The Vision of the Firm*, integrates both legal and psychological understandings of ethics along with traditional philosophical materials.

Case studies are another popular way to teach ethics. One case study I like revolves around the mortgage meltdown of 2007-2008 and teaches two valuable lessons: Banks displayed ethical lapses

when they used financial incentives to exploit vulnerable populations, and policymakers created moral hazards when they rescued large financial institutions because they were “too big to fail.” Students can reflect on how these situations came about and how they could have been resolved differently. Students also can get fresh perspectives on ethics issues when professors bring in guest speakers—alums, ethics professors, and other experts—to share their insights.

In addition to using these familiar methods of teaching ethics, schools might consider three more unusual approaches:

Simulations. I have found that when students confront realistic and difficult situations through simulations, they become much more interested in ethical issues overall. One simulation I use has been developed by the Kelley School of Business at Indiana University in collaboration with Simcoach Games, based in Pittsburgh, Pennsylvania. The simulation places undergraduates in up to 15 ethical dilemmas that could occur during their senior years at college or during their summer internships.

For example, in one scenario the protagonist has a very smart friend who has helped the protagonist in many situations, including finding a place to live in New York for the summer. The friend’s summer internship didn’t work out, so he asks for a recommendation for a job opening at the protagonist’s company—but he isn’t really qualified. Should the protagonist recommend him on the basis of friendship, loyalty, and a hope that the friend’s intelligence will allow him to succeed? Should the protagonist refuse because the friend’s failure in the position could harm the protagonist’s own reputation? Should the protagonist promise to recommend the friend, then quietly do nothing? Should the protagonist formally recommend the friend, but informally describe his strengths and weaknesses to the hiring partners? As students wrestle with these questions, they

**KOGOD'S FULL-TIME
MBA PROGRAM RANKED**

#58

**IN BLOOMBERG BUSINESSWEEK'S
2015 BEST BUSINESS SCHOOLS**

KOGODBUSINESS.COM



KOGOD SCHOOL *of* BUSINESS
AMERICAN UNIVERSITY • WASHINGTON, DC

realize that ethics issues could confront them many times in their careers and that they need a model of how to think them through.

Ethics videos. These can be recorded by an ethics professor on staff or an outside expert. When I was at George Washington University, I helped create materials for each department to use in ongoing ethics conversations. Faculty would provide me with cases that they already used and that they thought might have ethical dimensions. After

studying each case, I would record a ten- to 15-minute video commentary that either could be posted to the course's website or more fully integrated into classroom discussion. This alleviated the burden on professors to become experts in the topic and allowed them to use the material as time permitted.

The range of topics varied widely. A human resources professor desired commentary on the Enron case. One accounting professor wanted an ethical assessment of the issues that accoun-

tants face as a result of Sarbanes-Oxley; another provided a case in which an accountant conducted an audit and discovered that a friend was guilty of embezzlement. A finance professor asked me to explain why financial statements help business leaders make sound decisions and how important it is that they be based on accurate reports. A statistics professor was interested in the psychological biases people might have when they gather and use data and how those biases might lead to ethical lapses. A professor of international business proposed a case involving a workforce with strong cultural conflicts.

The videos provided students with a constant reminder of the importance of ethics, but they had another benefit. Once students understood these commentaries were coming, they began to look for the videos, and they thought about ethical issues even before the classes reached the relevant assignment. Feedback from the professors was very positive, and some asked if they could appear in new videos with me to discuss the issues.

A downside of these videos is that, at least in my experience, they're very specific to a professor and a class; as faculty rotate in and out of required courses, new professors might use different cases. Schools can overcome that disadvantage by asking the dean's office to commit ongoing resources to the creation of new videos.

Classroom vignettes. To provide professors with go-to examples they can use in the classroom, I wrote the 2015 book *100 Vignettes on Ethics: Shades of Black, White, and Grey*. The book includes vignettes written across ten business areas (pharmaceutical, financial, tech, transportation, legal, healthcare, energy, government, sports/entertainment, and NGO sectors) and ten functional disciplines (accounting, marketing, strategy, operations, statistics, technology, communications, HR, public policy, and finance).

How to Talk About Ethics

As important as the topic of ethics is to the business curriculum, I've rarely seen a groundswell movement from faculty to devote more class time or resources to ethics or corporate social responsibility. In my experience, the impetus for change is more likely to come from entrepreneurial faculty, committed deans, enthusiastic students, or interested stakeholders such as accrediting bodies, alumni, and recruiters. Over the years, I have learned to broach the topic with different groups in a variety of ways.

With students: My style is to "lead from behind" by letting students work through some issues for themselves before I teach them from my perspective. I help them think about how ethical business can slow climate change, dampen the fires of terrorism, address the issues of poverty, create a positive work environment, and prevent a career from going up in flames. I also employ exercises that allow them to wrestle with the notion of who they are and how they might make a difference in the world.

While an ethics class might include a lot of "musts" and "oughts" and "shoulds," I've found that students are more inspired by "coulds" and "what-ifs." I've also found that a class is most successful when I give students the opportunity to share what inspires them, which business leaders they would like to hear from, and how they would like to put ideas into practice.

With administrators: Ethics and CSR issues are not always prioritized at an institution, but deans and other administrators are much more interested in ethics programs when students, alumni, recruiters, and donors make a push for them. For that reason, I usually try to find other stakeholders who are enthusiastic about the prospect of advocating for additions to the curriculum.

With faculty: The school's institutional history and the influence of faculty leaders, past and present, are vital to building enthusiasm among faculty about teaching ethics. For instance, the University of Pennsylvania's Wharton School had a strong ethics program in large part because of the involvement of the late Tom Dunfee, who was not only a first-rate scholar but who also possessed incomparable personal skills. He cultivated relationships and opened many doors for the topic of CSR. When I'm talking to a school about launching a CSR program, I usually try to identify the champions who will help others embrace it.

The goal is to build critical mass among the constituents who favor making ethics an important topic of conversation. Once that mass is there, the whole school will become much more receptive to the idea of launching or expanding an ethics program.

TOP 5 SUPPLY
CHAIN
PROGRAM

100% MASTER of
SCIENCE
in BUSINESS
PLACEMENT ANALYTICS

An ENDOWED CHAIR
that BLENDS SUPPLY CHAIN & ANALYTICS

Our people not only keep the business world running,
THEY IMPROVE IT.
Through complex data analysis that drives better decisions,
we meld far-reaching vision with informed strategy.
All that, with the
HEART OF A VOLUNTEER.

HASLAM.UTK.EDU

VISION
INTEGRITY
ACCESS INCLUSION
INSIGHT
PRO
IMPACT

An overwhelming number of students desire to be ethical; they just need to learn the tools to translate their ethical intuitions into decision-making models.

Therefore, an accounting professor could use ten cases from widely varied fields to illustrate ethical considerations in that discipline. Among the vignettes are ones that cover client confidentiality and fraud; off-shore financial practices; questionable financial statements associated with a theater company; and excerpts from famous cases such as Enron, HealthSouth, Ford Pinto, and Freddie Mac. At the end of each vignette, three questions form the basis of classroom discussion.

Ethics professors can work with their colleagues to create similar mini-cases in areas of interest to their schools—particularly if they’re developing customized programs. For example, the Kelley School has contracted to provide programming to the NFL Players Association, and part of the programming is an ethics course that focuses on personal reputation and responsibility. It includes vignettes based on a wide range of issues with ethical implications: stadium subsidies; the Donald Sterling situation; the Washington Redskins name controversy; the losses experienced by several contractors associated with Tiger Woods’ implosion; the concerns about spiritually based leadership, as exemplified by former Colts coach Tony Dungy; and data analytics as employed by entertainment giants such as Disney. Schools could devise vignettes that are most aligned with their missions and their constituents.

OUTSIDE THE CLASSROOM

Students will take away an even stronger message about the importance of ethics if schools support extracurricular programs. For instance, some schools host case competitions that include components of ethics, sustainability, or corporate social responsibility. Other schools create research centers devoted to ethics, CSR, environmental and social sustainability, corporate governance, or corporate citizenship.

Still others incorporate CSR into the orientation programs designed for incoming students. For instance, when I taught at the University of Michigan, incoming students volunteered with local nonprofits in Ann Arbor and Detroit as part of their orientation. Over time, that program has grown to include participation by part-time and full-time MBA students. It now is housed in the Sanger Leadership Center, which operates a year-round program that allows students to engage with the city of Detroit. Such programs not only can reinforce ethical values of students, but also can demonstrate how regional business benefits when the whole community is healthy.

Other schools create unique programs to raise student awareness of ethics. For instance, in fall 2014, the Kelley School adopted the Kelley Moment Coin program to recognize undergraduates, faculty, staff, and others who demonstrate integrity, accountability, perseverance, appreciation, and engagement. Faculty and staff who want to award a coin to a student must submit a story about the moment they saw that student demonstrate Kelley values. The recipient gets a chance to review the story before it is shared on the Kelley Moment Coin website, where it appears alongside other brief stories of ethical conduct.

A student who receives a coin is eligible to “pay it forward” by nominating professors, staff members, or fellow students to receive their own coins. Thus, the Kelley Moment Coin program works on a variety of levels to recognize and incentivize actions that promote ethics and professionalism throughout the undergraduate program.

MAKING PROGRESS

No collection of courses and extracurricular activities will guarantee that a school will turn out responsible graduates. I often have said that if Hitler walked into my class, he wouldn’t walk out as Ghandi. Spiritual transformation is not the goal of an ethics class. However, in my experience, an overwhelming number of students desire to be ethical; they just need to learn the tools to translate their ethical intuitions into decision-making models applicable to business.

I think business schools as a whole are making more progress in giving students those tools. After teaching for nearly three decades, I’m heartened to see that topics like ethics, corporate social responsibility, sustainability, governance, and citizenship are now considered essential parts of business school curricula. In addition, I have consistently noted that students understand the importance of these subjects more readily and more deeply than faculty because of their keen awareness of the power of social media and how it can be used to spread information.

Even so, it’s up to administrators to help faculty determine the best way to introduce these topics into the curriculum—to make it easy for faculty to utilize all resources—and to provide relevant content that will help students navigate the 21st-century workplace. ■

Timothy L. Fort is the Eveleigh Professor of Business Ethics at Indiana University’s Kelley School of Business in Bloomington.

When your career takes off-

**WHERE
WILL
YOU
LAND?**



**GEORGIA
SOUTHERN
UNIVERSITY**

MBA

Online | Savannah | Statesboro

Earn an MBA from the AACSB accredited
Georgia Southern University College of Business.



GeorgiaSouthern.edu/MBA

DISCIPLINED INNOVATION.

institutions to find ways to be nimble and flexible. The U.S. Air Force Academy shows how its students learn to adapt and innovate even within a large, complex organization.

BY ANDREW P. ARMACOST,
KURT A. HEPPARD AND
TROY R. HARTING

It can be difficult for leaders of large companies and academic

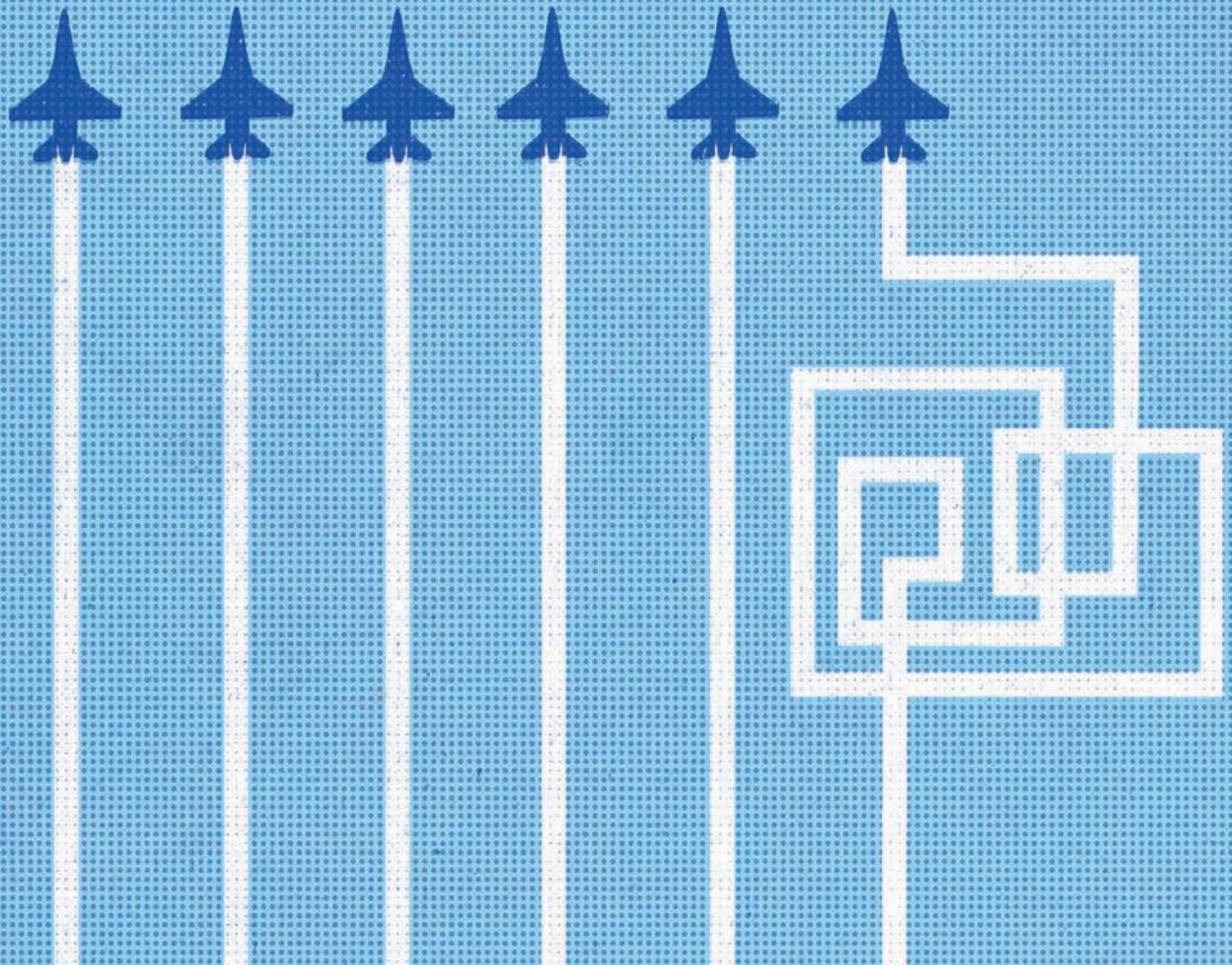
ILLUSTRATION BY DAN PAGE

In his 2010 article with *FastCompany* magazine, Admiral Mike Mullen, former chairman of the U.S. Joint Chiefs of Staff, said that he was “trying to build an idea factory” within a bureaucratic system that “does not like new ideas.” That’s an apt description for what it takes to promote innovation within a military organization such as the United States Air Force. For that reason, the U.S. Air Force Academy (USAFA) is probably one of the last places most people would look for a curriculum that embraces innovation.

But at the Department of Management at the USAFA, based in Colorado Springs, Colorado, we have worked to become the “idea factory” that Mullen describes, even though we pursue a different mission than most other business schools. While other business

schools teach their students to maximize financial returns while limiting cost and risk, we teach cadets to maximize an idea’s performance, sustainability, and suitability for the mission above and beyond a concern over profits. Where most business students learn to invest the most resources in an organization’s best-performing units, our cadets learn to identify, invest in, and improve units that are struggling, so that the Air Force can better carry out its larger mission. Moreover, we have a vested interest in cadets’ preparation because they will work for our organization, not for external employers.

But business students and military cadets have one important thing in common: Both must become innovative thinkers who can adapt quickly and per-



form well within future organizations, especially when faced with situations or crises that they've never seen before and that have no prescribed solutions. That's the thinking behind our curriculum, which takes what we call a "disciplined approach to innovation."

As part of this approach, we've created a technological innovation capstone, where students develop new technologies for military or civilian use. The two-course sequence uses the best practices of the military's research and development process, while working across disciplines and reaching out into the community. In the process, we've learned that it's possible to train individuals to be flexible, adaptable, and innovative, even within entrenched systems that are resistant to change.

INTERDISCIPLINARY FOUNDATIONS

Our program in technological innovation is supported by the USAFA's broad core curriculum, which combines equal parts science and engineering with the humanities and social sciences. Thus, all cadets earn bachelor of science degrees, regardless of their majors. This broad academic foundation ensures that our management majors are well-prepared should they opt to take the capstone sequence in their senior years.

Our department also incorporates programs and partnerships among faculty and students from science, technology, and management. Such programs include our operations research major that is offered jointly with the departments of economics and geosciences,

mathematical sciences, and computer science. The operations research program culminates in a yearlong capstone where cadets work with a nonprofit or a U.S. Department of Defense organization. These students have worked on internal projects such as a satellite system evaluation and a war-gaming analysis for homeland defense, as well as external projects for the City of Colorado Springs Police Department and AlloSource, a bone- and tissue-harvesting nonprofit based in Denver.

We also have been an equal partner in the USAFA's systems engineering major, for which we offer courses such as project management, finance for engineers, systems analysis, and operations management. Our systems engineering students work on multidisciplinary

INNOVATION IS POSSIBLE EVEN IN

teams to complete a number of senior capstone design projects.

SPACE FOR TECHNOLOGY INNOVATION

Some of the work done in our interdepartmental programs has become the basis for projects in our technological innovation capstone, where we're able to push beyond the boundaries of traditional military research and development into the areas of prototyping, iteration, technology implementation, and commercialization. In the fall semester, students work alongside science and engineering majors on senior design projects as they learn fundamentals of innovation such as opportunity recognition, market analysis, financial analysis, and value propositions. Students also learn to adopt a systematic approach to technological innovation in order to push their ideas through a complex system and transform those ideas into hands-on applications. Cadets from technical majors bring technologies they are working on to the capstone, where they learn with, and from, management majors about how to assess these technologies' viability and market potential. In the spring, the students develop

the most promising ideas for entry into venturing competitions.

To create the capstone, we had to make several big changes to our program. To make sure that cadets were prepared, we made more room in the curriculum for them to engage in technical and scientific study beforehand, either by integrating these opportunities into traditional business courses or by substituting technology and engineering courses for business courses. We also reviewed

courses preceding the capstone to ensure students learned the skills they would need to complete their projects.

Cadets in the capstone are free to develop product and service ideas for either military or private sector projects. Concepts for military use have included unmanned aircraft prototypes, 3-D printing for aircraft replacement parts, body cooling technologies, underwater person-to-person communication technology, and training simulations for special forces units. Those with private sector application include methods to convert biodiesel into energy, a dishwasher that doesn't require a water connection, pH-enabled exercise recovery drinks, and customized snowboard covers. In the past four years, we have sent 92 cadets, distributed among 22 teams, to 26 venturing competitions nationwide, and they have brought home a combined US\$18,000 in prize money.

SELF-SUSTAINING RESULTS

Traditional business students can turn their ideas into actual startups, but Air Force cadets are prohibited by Air Force regulations from launching companies.

We overcome that limitation by partnering with local incubators to commercialize our students' ideas.

In 2005, members of our management faculty also established FalconWorks, a Colorado nonprofit

innovation hub that develops products for individuals with special needs, which adds a component of social entrepreneurship to the curriculum.

Our cadets have worked with FalconWorks to develop products like PointScribe, a tablet designed to help children diagnosed with autism and visual attentive disorders learn to form letters and eventually write full words and sentences; ExoGrip, a hand exoskeleton that helps patients with neuromuscular damage to their arms; and a platform to help children with neuromuscular issues regain balance and core

strength. A recent project is NeuMimic, which leverages Xbox Kinect to allow physical therapists to remotely monitor the progress of their patients and encourage independent rehabilitation.

In 2005, the PointScribe team won second prize at the venturing competition at Colorado State University. Their technology was licensed by FalconWorks to a local therapy products startup, and those licensing fees continue to support additional FalconWorks projects. The following year, a student team developed a national franchising plan for the device, which won first place in the nonprofit division of the University of Colorado-Denver's business plan competition. In 2012, the engineering students who developed ExoGrip and the management students who created their business plan won the Camino Real Venturing competition at the University of Texas-El Paso.

In 2014, the USAFA signed a partnership intermediary agreement with Rocky Mountain Innovation Partners, to provide another way to commercialize innovations from the USAFA's courses and research labs. Through this partnership, we hope to generate licensing revenue for the Air Force.

We've begun teaming with other local universities as well. In 2014-2015, USAFA engineering mechanics majors and management majors teamed with MBA students from Colorado State University. Together, they developed the business case for BridgeWatch, an anti-corrosion technology that extends the life of bridges and other infrastructure. BridgeWatch has attracted the attention of the Colorado Department of Transportation, which is interested in its corrosion prevention capability and its potential for monitoring bridge integrity with fewer costly visual inspections.

Through such cooperation, we've seen our innovation program thrive. When we launched the technological innovation capstone course in 2005, it consisted of only ten cadets and met in a conference room. Now

SLOW-TO-CHANGE ENVIRONMENTS.

enrollment exceeds 130 per semester and draws cadets from not only management, but also chemistry, physics, computer science, biochemistry, operations research, and cybersecurity—particularly those involved in other courses or independent study projects where they are developing new technologies.

MISSION: FULFILLED

One of the most rewarding parts of developing this program is that we've done so on an extremely limited budget—we typically spend less than US\$15,000 a year on the capstone, primarily to fund student travel to competitions. The management department has supported other aspects of the course by working closely with other disciplines, which allows us to incorporate projects and use

equipment supported by funds that the USAFA allocates to other departments. We have no innovation center, no prototyping lab, and no overhead.

As our cadets enter into active duty, they will enter career fields where they will apply, directly or indirectly, the knowledge and skills they take from our technological innovation courses. Whether they are flying aircraft, launching satellites, or operating in cyberspace, they will have an appreciation of the innovation process. They might even become part of the Air Force's development and acquisition of new technologies that allow the Air Force to achieve its national security objectives.

It has taken a great deal of effort to develop our disciplined approach to innovation, and our faculty have learned

to think differently, act innovatively, and approach the curriculum with an entrepreneurial spirit. The fact that we've been able to grow our technology innovation courses and bring ideas to market shows that innovation is possible even with a small budget and in slow-to-change environments—whether military, corporate, or academic. ■

Brigadier General Andrew P. Armacost is dean of the faculty at the United States Air Force Academy in Colorado Springs, Colorado, and the former head of faculty in the USAFA's department of management. Kurt A. Heppard is a professor of management in the USAFA's Department of Management. Colonel Troy Harting is the current head of faculty in the department of management.

HONORING EXCELLENCE.

Remembering our friend and mentor Dr. Charles T. Horngren.

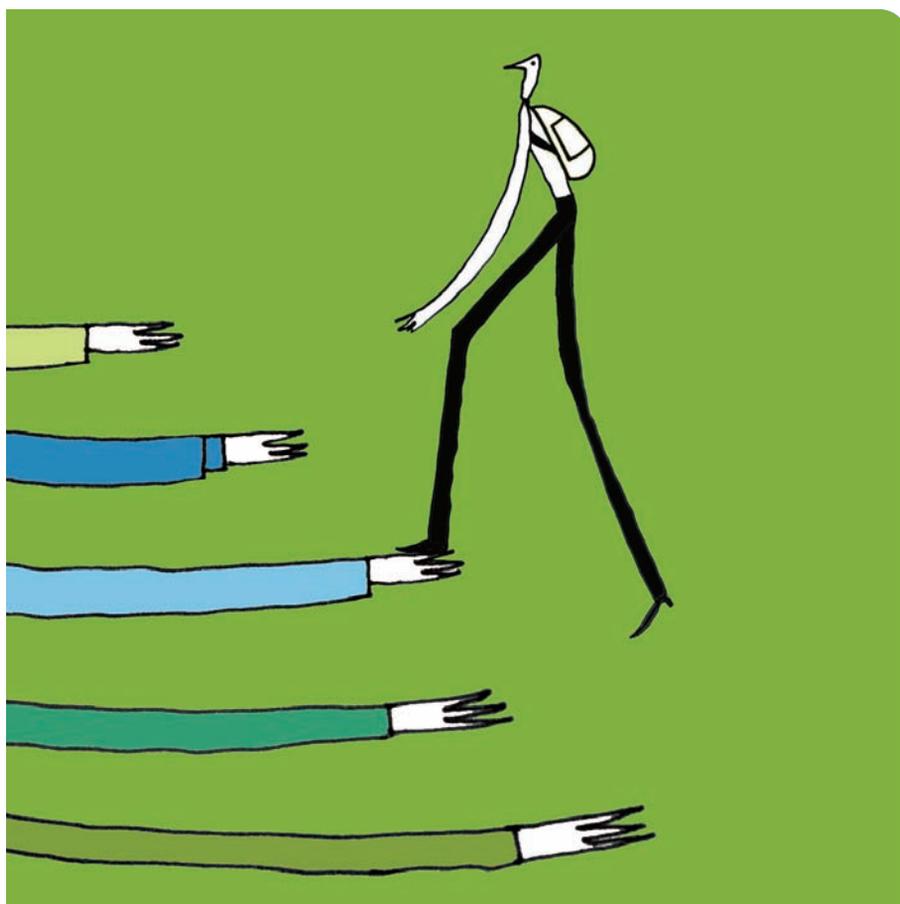
The Marquette University College of Business Administration is proud to recognize 1943 alumnus and former Marquette professor Dr. Charles T. Horngren being named one of AACSB's first 100 Influential Leaders. He truly understood what it meant to Be The Difference.



MARQUETTE
UNIVERSITY

College of Business Administration





Building Better Skill Sets

TIME TO MOVE BEYOND THE STATUS QUO BY MATTHEW MYERS

EMPLOYERS IN THE U.S. and U.K. say there's a gap between how higher education prepares students for the workforce and how companies want individuals trained to be productive and valuable employees. This criticism has permeated the public discourse about education since the Great Recession.

Whether or not the rhetoric has been exaggerated, as some claim, the reality is that employers legitimately are experiencing a disconnect between the skills their employees need to be successful and the skills new college graduates possess. At the same time, today's students must master the skills they'll need not just for their first jobs, but for the jobs they'll have five years from now. For instance, Ernst & Young hires college grads

who have the foundational skills they'll need to perform in the short run as well as the critical skills they'll need to evolve along with the global economy.

If universities are doing a poor job of training students for the realities of the job market, it's not because they lack the necessary expertise and resources. They're failing in this task because they aren't thinking creatively enough about how to share their expertise and resources across the entire campus.

I think we've arrived at the perfect time to reimagine the role of business schools. We can no longer be insulated and self-sufficient institutions where students simply learn the traditional functional disciplines. We have to broaden our ideas about what it means to be a well-prepared b-school graduate. We have to abandon the status quo.

WHO'S GETTING HIRED?

First, we need to understand the new realities of hiring and recruiting. While companies still want employees with deep subject matter expertise—the kind of graduates that universities excel at producing—they also want employees with a wider skill set. They want tech-savvy graduates who can think creatively, solve problems efficiently, and communicate effectively.

In fact, in the 2014 Job Outlook survey from the National Association of Colleges and Employers, employers ranked teamwork, communication, problem solving, and critical thinking as the most desirable skills and traits they look for in new hires—above the technical competencies required for the job. Employers across all industries also say they want new hires to possess at least some business acumen.

In other words, employers are looking for graduates with a broad array of skills, all of which are taught at universities, but rarely to the same students. I like to say that companies are looking for graduates at the new intersection where market innovators meet market leaders.



CHULALONGKORN BUSINESS SCHOOL

FLAGSHIP FOR LIFE



Priding itself on being one of the oldest and most prestigious business schools in Thailand, Chulalongkorn Business School is the only AACSB-accredited institution in Thailand which offers both undergraduate and graduate programs.

After many decades of being the “Flagship for Life,” Chulalongkorn Business School is still moving forward and welcoming all challenges from the modern business world by adopting innovation, sustainability, and business connections in developing its curricula and its students’ learning experiences.

**CREATING
INNOVATIVE
WISDOM WITH
SUSTAINABLE
IMPACT
FROM
THE HEART
OF BANGKOK**

<http://www.cbs.chula.ac.th/>



Where are companies finding graduates with these complex skill sets? Often, outside of the business school. Recruiters—even those in fields like finance and management—are actively looking at graduates from fields in the arts and sciences, which was virtually unheard of even a decade ago. That’s true even for companies like Deloitte, PricewaterhouseCoopers, Ernst & Young, and KPMG, the Big Four accounting firms that historically have hired accounting graduates who possessed deep technical knowledge. Today, as their client bases have broadened, the Big Four have become more interested in hiring employees with cross-disciplinary knowledge and skills that extend beyond accounting and basic business, and many of these employees majored in nonbusiness fields.

But this change doesn’t necessarily mean that business schools, or our students, are at a disadvantage. What it *does* mean is that business schools must realize that what worked in the past isn’t good enough now. They have to abandon

business-focused study abroad opportunities, as well as global internships. These options allow our students to complement their current studies without requiring us to significantly redesign our programs.

But if we really want students to master critical skills, I think we must restructure our programs in three key ways:

We must give students a chance to apply their skills in real-life situations. One way we accomplish this at Miami University’s Farmer School of Business in Oxford, Ohio, is through StartUp Weekend. Over a 48-hour period, students from across the university form teams, work with mentors, create business plans, and pitch their ideas. The weekend experience exposes them to entrepreneurial skills and lets them apply those skills across a variety of industry sectors.

We must develop collaborative degree programs with other schools on campus. In these programs, business students learn broader skill sets, such as leading teams, solving prob-

lems, and communicating; and non-business students gain knowledge that will make their degrees more relevant in today’s market.

lems, and communicating; and non-business students gain knowledge that will make their degrees more relevant in today’s market. **We must offer business courses to nonbusiness students.** These programs encourage stronger connections between business schools and the rest of the university, in addition to helping graduates develop more marketable skills. For instance, we give nonbusiness students a foundation in business topics through our six-week summer business institute, Miami PRIME.

Other hybrid offerings include the sports leadership and management program, which features courses in sports finance and economics in addition to traditional courses in kinesiology, health, and business. These bridges between the Farmer School and other schools within the university offer students more flexibility, as well as a chance to expand their skills and knowledge, which will improve their career opportunities down the road.

across the entire campus. In the interactive media studies program, for example, students take hybrid classes such as digital branding and interactive business communication. In the arts management program, students who are coming from an arts background must take courses such as financial accounting or entrepreneurial marketing, whereas students coming from the business side must take more art-focused classes. Additionally, students meet with advisors from both schools.

We must offer business courses to nonbusiness students. These programs encourage stronger connections between business schools and the rest of the university, in addition to helping graduates develop more marketable skills. For instance, we give nonbusiness students a foundation in business topics through our six-week summer business institute, Miami PRIME. We want all of our graduates, regardless of their programs of study, to meet—or even exceed—what the market demands of outstanding, well-rounded employees. But we can’t achieve this goal if we’re content with the status quo. We can’t simply teach functional disciplines in silo-based courses. We have to innovate our own programs if we’re going to turn out students who can innovate in the real world. ■

We want all of our graduates to meet or exceed what the market demands of outstanding, well-rounded employees. But we can’t achieve this goal if we’re content with the status quo.

the status quo. They have to search for opportunities to collaborate with colleges across campus so they can turn out the types of graduates businesses want.

HOW CAN WE PREPARE STUDENTS?

We can broaden our students’ experiences in several ways—for instance, by encouraging them to minor in other programs, take general education courses, and join business-oriented organizations on campus. We also can work with the wider university to offer

lems, and communicating; and non-business students gain knowledge that will make their degrees more relevant in today’s market.

At Miami University, several programs housed at the College of Creative Arts weave business courses into other, more artistic majors. These programs include fashion design, arts management, interactive media studies, and Miami Design Collaborative, which is a multidisciplinary design initiative that combines faculty and students from



Matthew Myers is dean of the Farmer School of Business at Miami University in Oxford, Ohio.

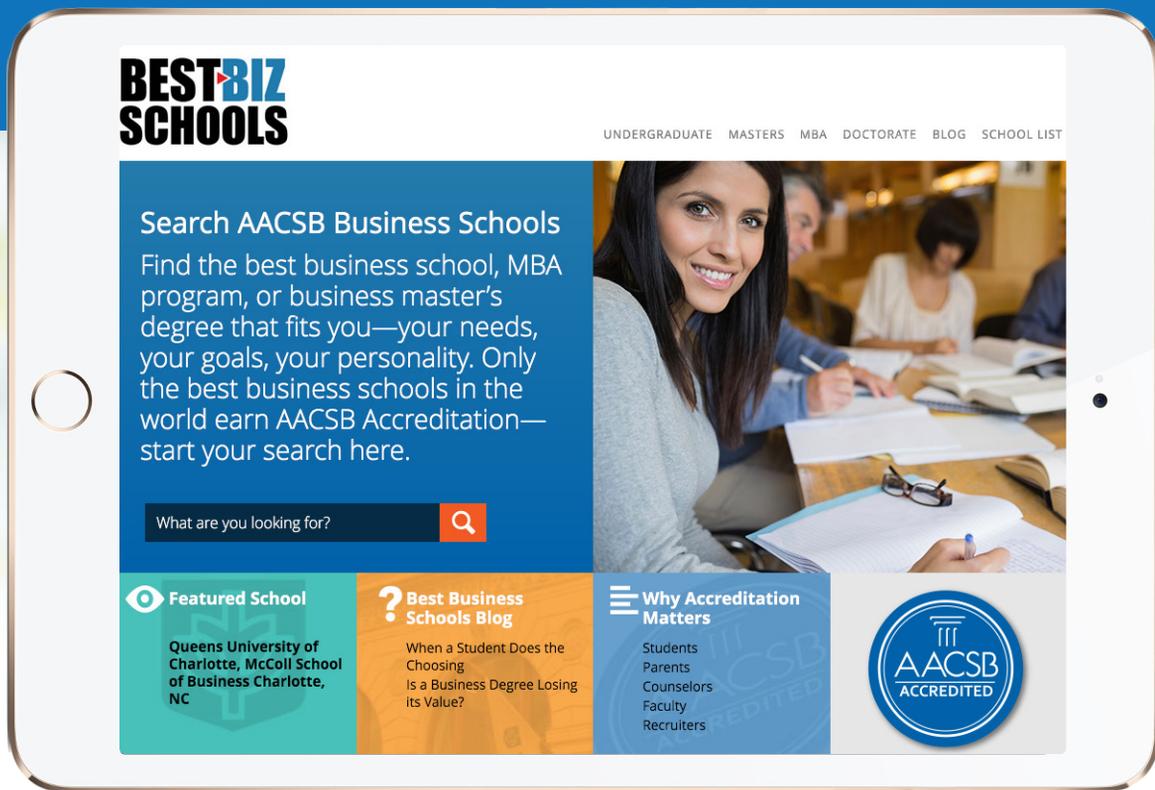
BESTBIZSCHOOLS

745 of the world's best business schools.
One website. Millions of potential students.

Students are looking for the best—the best business schools, the best programs, the best professors. They want to be challenged to make a difference and guided in the direction to do so—and AACSB is helping.

The new BestBizSchools website offers students the opportunity to learn about the important role AACSB accreditation plays in their success with enhanced search functionality, unique profiles of accredited schools, and the information they need to make an educated decision about higher education.

There's more than one way to find a business school. **But this is the only way to find the best business school.**



Share your comments and suggestions with us at bestbizschools@aacsb.edu

bestbizschools.aacsb.edu

ideas in action



Mentor Momentum

BUILDING A PLATFORM FOR ALUMNI ENGAGEMENT

BY MONA ANITA K. OLSEN AND ELIZABETH HUSTON

BUSINESS SCHOOLS OFTEN turn to mentorship programs both to strengthen students' skills and engage with alumni. The challenge: to design a sustainable program that supports long-term engagement, between mentors and mentees and between alumni and the school.

That was our goal for the Connect Entrepreneurial Hoteliers (CEH) Network at Cornell University's School of Hotel Administration (SHA) in Ithaca, New York. This mentorship program, launched in the spring of 2014, is open to any Cornell student interested in being mentored by an SHA alum.

We created multiple opportunities for communication at each stage of the process:

Laying the foundation. The CEH is specifically offered through our school's Pillsbury Institute for Hospitality Entrepreneurship (PIHE). To promote the CEH, we added a new page to the PIHE website and announced the CEH at the institute's advisory board meeting and in entrepreneurship classes across campus. Our associate dean of academic affairs also sent an email blast to more than 500 alumni. At each point, we collected feedback from students and alumni about what they wanted from a mentor program.

Managing workflow. To manage applications, assign mentors, and monitor mentor-mentee relationships, we use OrgSync, Cornell's online organization management system. The system also allows us to market to students across campus through the university's database, set up a public-facing site and a private network, and set different levels of access for administrators, alumni, and students.

After someone submits an application, we set up a brief phone call to gauge his or her interest, keeping our notes in the OrgSync system—program coordinators use those notes to make selections and mentor matches. Whenever we send out welcome letters to accepted participants, we reiterate the commitment required. Each participant must be willing to devote at least 15 hours to CEH over the next calendar year.

Preparing participants. After learning they've been accepted, mentors and mentees take a mandatory online seminar via WebEx that goes over the program and use of the OrgSync platform. Paired mentors and mentees also can view one another's applications on the platform, so they can understand why they've been paired.

Educating participants. We created a program guide for participants, which outlines the CEH's objectives and participant responsibilities. It also defines good mentor-mentee relationships and presents the dimensions of student learning set out by "A model for student mentoring in business schools," a 2012 article by Manju George and Sebastian Mampilly.

Monitoring progress. After each interaction, mentors and mentees must complete online mentor session summaries, which are reviewed by the PIHE team. The team then provides feedback to mentors and mentees to address any concerns they have raised, which minimizes the risk of problems arising.

With these elements in place, our next concern is managing growth. We

currently can add only 20 new mentee-mentor pairs each semester, and we have a waiting list. We were able to start the program using existing resources, but we recently started a fundraising campaign so that we can hire additional staff and serve a greater number of students.

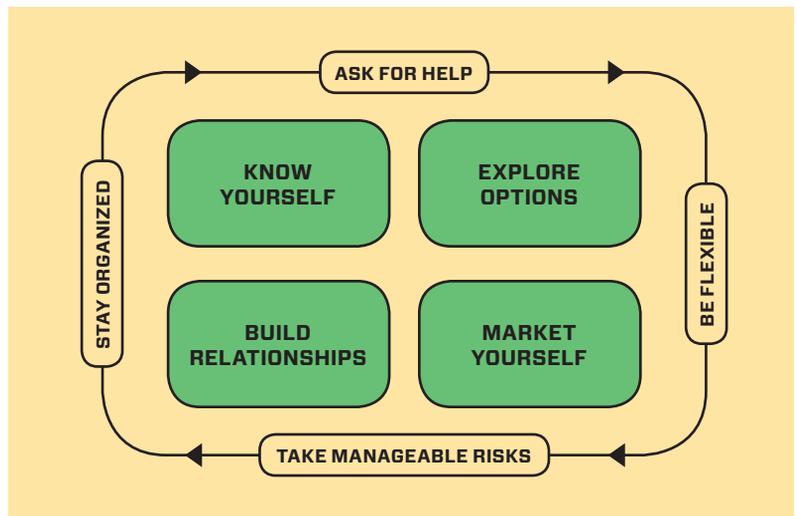
In addition, alumni from schools outside the SHA have expressed interest in mentoring. That means we must decide whether to expand the program to include non-alumni. We have to determine whether we can effectively link the experience of entrepreneurs from outside SHA with our students' needs. Or is there a way to replicate the model elsewhere on campus to support entrepreneurship education on a larger scale?

We also were interested to read "Metrics & Mentors," an article by Ernie Cadotte that appeared in the May/June 2014 issue of *BizEd*. Cadotte discusses how the University of Tennessee in Knoxville engages executive mentors in the student assessment process. As our mentor base grows, we too will look at ways they might contribute to documenting student learning.

Our goal for CEH was to support our entrepreneurial curriculum through the three tenets of the PIHE's mission: education, engagement, and experience. As we look forward to "CEH Version 2.0," one thing is certain. The CEH has provided us with the means to educate our students, engage with alumni, and offer an experience that we hope will drive innovation in hospitality for years to come.

Mona Anita K. Olsen is the associate academic director for the Leland C. and Mary M. Pillsbury Institute for Hospitality Entrepreneurship at Cornell University in Ithaca, New York. Elizabeth Huston is a senior at Cornell's School of Hotel Administration and helps coordinate the CEH program. For more information about the Connect Entrepreneurial Hoteliers Network, visit cornellsha.orgsync.com/org/connectentrepreneurialhoteliers.

PREPARING FOR THE JOB



Today's career development offices have organized a number of creative strategies to give graduating students an edge in the job search. At Brock University's Goodman School of Business in St. Catharines, Ontario, Canada, several approaches have proved to be particularly effective, according to Marisa Brown, a senior career consultant with the school.

Career Boot Camp. Delivered in partnership with CPA Ontario, this two-day event is designed to help students develop their interview strategies, build their résumés, and better use social media—specifically LinkedIn—to enhance their networking abilities. Held for the last two years, the event is structured like a typical business conference to emulate the look and feel of a real networking opportunity. Students attend interactive sessions on topics such as creating social capital, developing a personal sales pitch, and mastering business etiquette. They can also join roundtable discussions and listen to presentations by CEOs and HR professionals about job recruitment trends. About 100 current students and recent graduates attend the boot camp.

Planned Happenstance. More of a coaching strategy used by Goodman's career consultants than a formal program, Planned Happenstance encourages students to follow up and try to build professional relationships with industry professionals they meet by chance in elevators, on planes, and in coffee shops, not just at scheduled networking events. One student who met an airline CEO during a flight pursued a professional relationship after the journey ended; another connected with a contact at a major retailer through a series of encounters that eventually led to an interview and a job offer.

"These encounters happen all of the time," says Brown. "Our goal is to coach students through the techniques they need to capitalize on chance events."

Both of these approaches help students think differently about their career paths, Brown adds. "They all want help with their résumés or cover letters, but those are transactional matters," she says. "We want them to start thinking about strategies to develop relationships, build their confidence, and ease some of the anxiety they are feeling as they prepare for the next chapter of their lives."



Practicing the Entrepreneurial Pitch

WHY CONFIDENT STUDENTS ARE MORE LIKELY TO CHOOSE ENTREPRENEURSHIP

WANT TO GIVE STUDENTS a taste of what it's like to pitch new ideas? That's one of the goals of Erik Monsen, the Steven Grossman Endowed Chair in Entrepreneurship at the School of Business Administration at the University of Vermont in Burlington.

Last spring he had students in his entrepreneurship and commercialization course hold a mock trade show by lining the halls of the business school building and pitching products to passers-by. They were hawking real inventions created by faculty at the University of Vermont, including a tool for cardiac stem cell grafting, a bamboo vertical wind turbine, and green building technology.

"If you have never done something before, it's scary, so I try to equip stu-

dents with tools in the classroom and then have them practice using those tools with real-life technologies and researchers," says Monsen.

Monsen bases his conclusions on a study he completed with Philipp Sieger, assistant professor of family business at the Center for Family Business at the University of St. Gallen in Switzerland. Together they analyzed data from 15,866 college and university students from 13 European countries. They found that students are more likely to become entrepreneurs if they believe they can succeed at doing so and have some control over the process and outcome.

"Founding one's own firm involves high workload, responsibility burdens, and financial pressure, which might lead to stress, lack of a private life, and

burnout," notes Monsen. These conditions make it less likely that individuals who prefer a high degree of control will choose a career in entrepreneurship. By guiding students through the process of starting their own firms, experiential entrepreneurship education increases their confidence in their knowledge and abilities—and improves the likelihood that they'll become entrepreneurs.

Monsen and Sieger also learned that roughly 55 percent of respondents planned to work for an existing firm, 32 percent aspired to start their own firms, and 13 percent wanted to become academics. Their study, "Founder, Academic, or Employee? A Nuanced Study of Career Choice Intentions" appeared in the October 2015 edition of the *Journal of Small Business Management*.

Let Students Do the Asking

PROFESSORS OFTEN DO the heavy lifting when it comes to bringing executive guest speakers to campus. But members of the student chapter of INFORMS (Institute for Operations Research and the Management Sciences) at the University of Cincinnati's Lindner College of Business in Ohio take on that responsibility themselves. For instance, when chapter officers discovered that the Analytics that Excite Conference would be held in Cincinnati last October, they looked at the conference agenda and sent email invitations to two speakers: Neil Hoyne, head of global consumer analytics for Google, and J.T. Kostman, chief data officer for Time Inc. Both executives accepted. As a result of a separate invitation, the students already had confirmed the participation of Kevin Kelley, a vice president at Great American Insurance Group, and were

considering future possibilities.

Chapter advisor David Rogers, a professor of operations, business analytics, and information systems, encourages students to seek out possible guest speakers as often as they can, whether at church, sporting events, professional gatherings, or even online. He and the school help by scheduling space and providing funds when necessary. However, except for small gifts of appreciation, the school pays nothing for student-managed guest lectures. "I tell students to be gregarious and outgoing," he says. "These speakers are graciously doing this because the students are asking—they want to give back."

Rogers' role is to prepare students in areas such as professional etiquette and networking. As the year goes on, students become more confident approaching



executives; their interpersonal and presentation skills improve, and their introductions for guest speakers get stronger and more professional. Better yet, says Rogers, faculty can enjoy the events as members of the audience. "For faculty," he says, "the plan is to stay out of the way!"

Low-Carbon Curriculum

Can students be prepared for future careers in business if they are not also prepared for the impact of climate change on the global economy? Probably not, believe faculty at Aston University in the United Kingdom. That's why, last November, the school hosted its first Carbon Week. During the five-day event, faculty taught electives to the school's 1,400 second-year undergraduates—including 150 from business—on topics related to the challenges of climate change and a low-carbon economy.

In addition to the week's curriculum, the school scheduled workshops, activities, and presentations. Journalist Clive Myrie, for example, spoke about reporting on climate change stories, and climate change consultant Kirsty Lewis outlined the scientific evidence that has emerged on the topic. Students were assigned to ten-person interdisciplinary teams that collectively decided which courses and



events each member would attend so they could share what they learned with those who had attended other options. The teams also worked on projects that addressed the challenges of a low-carbon future.

Carbon Week was meant to enhance students' awareness of climate change's economic, social, and environmental consequences, as well as emphasize the importance of immediate action. For its part, Aston is working to reduce its own emissions 53 percent by 2020, from its 2005-2006 levels. It has asked members of its community to volunteer as Green

Champions, who encourage practices such as riding bikes to campus and shutting down electrical equipment when it's not in use. Aston also has a Live Energy Dashboard on its site, which live-streams real-time energy use data for campus buildings, including Aston Business School.

Conflict Resolution

WHILE CONFLICT IN THE workplace can be unpleasant, a new course at Cornell University's Johnson Graduate School of Management in Ithaca, New York, is teaching students conflict can be healthy if managed well. In an eight-session elective, "Dialogue Across Differences," which launched last fall, students learn how diversity can lead to differences in opinion and how they can move past discomfort to reap diversity's benefits.

The course was funded by a grant from the President's Council of Cornell Women, a group of Cornell graduates who wish to support women at the university. It was modeled on a program founded at the University of Michigan called the Intergroup Dialogue Project. Cornell already offered a similar course to undergraduates.

Class size is limited to 20, so that students can better share personal experiences; they also will complete historical and contemporary reading assignments that give more perspective on the issues of diversity and conflict—and especially on how privilege affects interactions in society and at work.

In their capstone project, students will focus on making a positive change in the community. For instance, in the undergraduate course, students once wore pins supporting the LGBTQ community for a week. During that time, they documented both when they felt uncomfortable wearing the pins and when they had to explain to others why they were wearing them. The capstone doesn't just enhance students' self-awareness and experience, but also promotes their experience to the community, says Tyi McCray, who directs the school's Office of Diversity and Inclusion.

McCray points out that the course is designed to promote more meaningful discussions. She adds that, for the course to be successful, "the students have to be willing to be vulnerable, share something personal about themselves, hear things that they may or may not agree with, and respond."

Conflict in the workplace is healthy if it's well managed.

tools of the trade

COMPETENCY-BASED CAREER PATHS

Universities work to prepare students both academically and professionally for their future careers. But three entrepreneurs and graduates of the University of Pittsburgh in Pennsylvania thought that many schools might wait until it's too late—junior and senior year—to encourage undergraduates to pursue activities related to their professional development, such as networking, résumé building, and setting up online professional profiles.

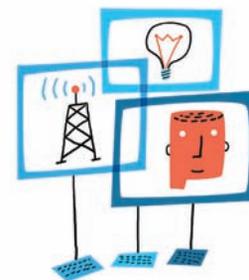
That's why Mark Visco, who earned his bachelor's of business in marketing in 2014, thought that technology might offer a better solution. "We wanted to build a tool that would help students 'game' their careers and give them a clearer path to their future jobs while they're still in school," says Visco. "They can work toward the future, rather than look backward."

To gain a better understanding of what's necessary for career development, Visco first completed an internship in the university's career services department. Then he and a friend majoring in computer science developed the prototype for Suitable, which took first place in a citywide business competition. Today, Visco serves as Suitable's CEO, and two other Pitt graduates—his brother Dominic, whose degree is in computer engineering, and Laura Strzeletz, whose degree is in communications—act as chief technology officer and marketing executive, respectively.

Suitable is a competency-based platform that walks undergraduates through the intermediary steps they need to take to achieve their larger career goals. For instance, if a student's goal is to land an entry-level job in a particular company, Suitable "provides recommendations for how to build competencies required, such as entering a business plan competition, conducting a research project, or assuming leadership roles on campus," says Visco. Students can track their activities, see how they stack up against other users, and create portfolios of their work. When they're under consideration for jobs and internships, students also can give employers permission to view their portfolios.

After Suitable piloted its platform with the freshman and sophomore classes at the University of Pittsburgh's College of Business Administration, it expanded the pilot to several thousand more students at partner business schools, including those at Arizona State University and Penn State Erie, The Behrend College. Schools pay a yearly subscription to sign on as many students and employers as they like, which usually averages to about US\$5 per student.

The College of Business Administration has used Suitable to support its Outside of the Classroom Curriculum (OCC), which includes activities that develop students in ten core professional competencies, ranging from leadership development and communication skills to cultural engagement and relationship management. Suitable "provides a web and mobile interface where students can keep track of their level of completion across each competency, share their progress via social media outlets, and produce a summary that can be shared with recruiters," explains Audrey Murrell, an associate dean with the college. The school uses the





Suitable's dashboard helps students set goals, track their activities, and compare their progress to that of others.

really just making things up as they go along. We created Suitable to give them a vehicle to articulate how their activities can manifest into professional value." Visit www.suitable.co.

BIONIC BOOKS

Pennsylvania State University in State College has developed a new technology that faculty can use to automatically build complete textbooks from open resources on the web according to topics and keywords provided by a user. The tool, called BBookX, can create media that range from study guides to textbooks.

To begin, users fill in a digital table of contents—assigning each chapter a topic with text or related keywords. Using matching algorithms, BBookX then quickly returns text, and users can keep the chapters as they are or mix with content of their own.

"Faculty can create, edit, build upon, and distribute textbooks free of charge, helping to make textbooks more open, affordable and up to date," says C. Lee Giles, David Reese Professor in Penn State's College of Information Sciences and Technology, which helped create the system along with staff from Penn State's department of Teaching and Learning with Technology. BBookX can also be a powerful learning tool for students who are encouraged to create their own textbooks, he says. The process "gives students a better sense of what they already know and what they still need to learn."

One of the teachers already using the tool is Bart Pursel, an affiliate faculty member also in the College of Information Science and Technology. By using BBookX to build a textbook for his introductory course on how people interact

platform's analytics tools to track data on student participation and progress, as well as create data reports for its assurance of learning activities and accreditation reporting. Such automatic tracking of student activities is "invaluable," says Murrell.

In the future, she adds, the school plans to develop its use of the platform through push notifications and electronic badges to engage students more fully in competency-building activities outside the classroom.

As Suitable notes on its website, "a diploma does not equal a job." To land their first jobs, Visco stresses, students also must have accumulated skills, experiences, and relationships that align with their future aspirations. Too often, he adds, "students are just doing activities to have something to talk about during interviews, but they're

with information and technology, he estimates he saved his students a combined US\$16,000.

While BBookX is a money-saver for students, it is also a useful tool for faculty, says Pursel, because it can help them rapidly prototype courses or find new related content in their fields. "While building my textbook, I came across subjects and topics I hadn't known about before," says Pursel. "I was able to learn something new and then pass that along to my students." Visit bbookx.psu.edu/.

TRAINING NONPROFIT LEADERS

The Presidio Institute in San Francisco, California, and American Express have launched Leaderosity, an online leadership development learning platform that targets social impact leaders. The platform has been supported by US\$1 million from American Express, as well as funds from the Kresge Foundation and the Annie E. Casey Foundation. The Presidio Institute and the Nonprofit Leadership Alliance will offer the first courses on the platform, including a four-week intensive course for early-career professionals aspiring to leadership roles in the nonprofit sector. Each learning module is self-paced, and the platform encourages students to interact with their local, national, and international peers. Visit www.leadership.com. 

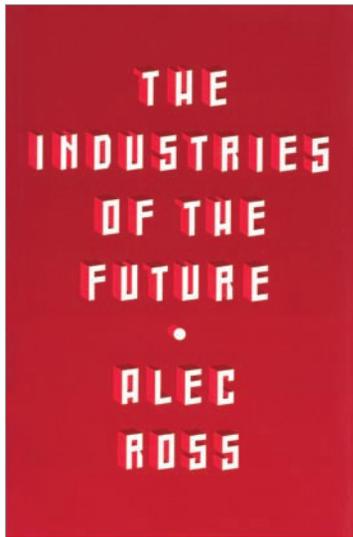


Department Chairs Seminar

Gain the tools you need to surpass your dean's expectations and successfully juggle a growing list of responsibilities. Meet other chairs from diverse backgrounds who share your challenges, and redefine your role at this focused event.

 AACSB INTERNATIONAL

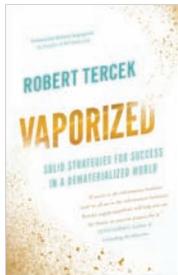
AACSB.edu/seminars



THE INDUSTRIES OF THE FUTURE

Because of Japan's aging population, the country doesn't have enough young caregivers to look after its elderly—and one solution might be robots. Powerhouses Honda and Toyota are designing mechanical creations that can communicate, do household tasks, and even provide entertainment. And these robots are built to be humanoid companions that fit into the home. "Just as the Japanese companies reinvented cars in the 1970s and consumer electronics in the 1980s, they are now reinventing the family," writes Alec Ross, visiting professor at Johns Hopkins and Hillary Clinton's former senior advisor on innovation. Ross believes the robotics field is one of five that will drive the next 20 years of change; the other four are advanced life sciences, cybersecurity, big data, and the application of computer code to commerce. While he expects that many of these breakthroughs will bring wealth to a few and higher standards of living to many, other changes will devastate existing industries and the people who work within them. As he notes, "Innovation brings both promise and peril." (Simon & Schuster, US\$28)

VAPORIZED

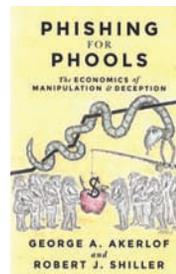


"Whatever can be vaporized, will be," asserts digital pioneer Robert Tercek. "That means any part of your business or product that can be replaced by pure digital information almost certainly will be." That might be old news for the printing and music fields, but it's an unwelcome prediction for other long-established industries.

Digital entrepreneurs have stopped selling the *packaging* of information, Tercek explains—the book, the CD, the map—and are simply selling the information itself, digitally, instantly, wirelessly, directly, and simultaneously to an audience of millions. To survive, he warns, companies must surrender their allegiance to legacy products and embrace the possibilities of the digital model. For instance, Mergenthaler Linotype Company weathered the implosion of the century-old typesetting business by licensing its most popular fonts to upstart Adobe. Leaders in other fields must look for similar opportunities. Says Tercek, "There's really no excuse for companies that don't see what is coming next." (LifeTree Media, US\$26.99)

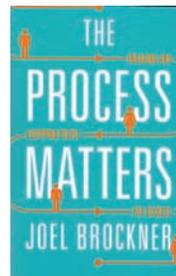
PHISHING FOR PHOOLS

The free market system is a powerful economic engine—but it's not necessarily a benign one, suggest Georgetown's George Akerlof and Yale's Robert Shiller. "The economic system is filled with trickery, and everyone needs to know that," they write. They take their title from the verb for impersonating a legitimate company over the Internet in order to glean



personal information, but they expand it to cover almost any kind of financial transaction, from buying a candy bar to playing the stock market. They draw on psychology to explore how humans often crave what's bad for them, show how those cravings warp the perfect equilibrium of the free market—and explain how unscrupulous marketers play on those cravings. They offer some ideas for how populations can be protected from predators but their key message is clear: We're all susceptible to phishing. We all must be on guard. (Princeton University Press, US\$24.95)

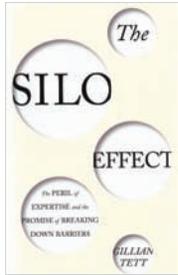
THE PROCESS MATTERS



If you're laid off but your boss isn't a jerk about it, you're much less likely to sue the company for wrongful termination. That insight is only one of the many offered by Columbia Business School's Joel Brockner as he shows that how people perceive an event matters almost as much as the event itself. In particular, they're more accepting of negative outcomes if they believe the process of deciding those outcomes has been fair. For instance, if half the workforce has been downsized, but managers carefully and authentically explain the financial reasons behind their actions, the surviving employees are less likely to complain, lose motivation, or look for other jobs. Employees care less about fair process when the results are to their liking. But, as Brockner points out, "It is typically much easier for managers to achieve

high process fairness than it is for them to deliver favorable outcomes.” Thus, he suggests ways managers can include employees in the process while maintaining trust—and keeping the best workers. (Princeton University Press, US\$27.95)

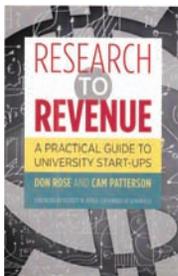
THE SILO EFFECT



Academics are no strangers to the disadvantages of working in silos—or the challenges of breaking out of them. But *Financial Times* columnist Gillian Tett goes far beyond the ivory tower to examine the obstructive effects of silos and the astonishing results that can be achieved when organizations break down barriers between units. For example, she describes

how a youthful squad of data geeks in Michael Bloomberg’s New York City administration predicted where deadly building fires might occur by collating data from tax, fraud, and historical records. She mixes success stories about organizations that shared data (Facebook, the Cleveland Clinic) with cautionary tales about companies that didn’t (Sony, financial institutions before the crash of 2008). While she admits that silos of teams with specialized knowledge can “tidy up the world,” she is adamant that they also can be damaging. “Silos can create tunnel vision, or mental blindness, which causes people to do stupid things.” (Simon & Shuster, US\$28)

RESEARCH TO REVENUE

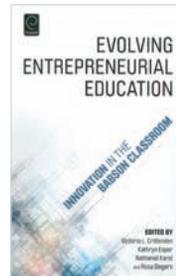


As entrepreneurship becomes established on more university campuses, greater numbers of faculty are inventing and launching new products backed by university technology transfer offices (TTOs). Since 1980, when the Bayh-Dole Act laid out the rights and responsibilities of universities commercializing any inventions supported by federal funds, the number of TTOs in the

U.S. has grown from fewer than ten to more than 100. Don Rose of the University of North Carolina at Chapel Hill and Cam Patterson of New York-Presbyterian Hospital explore the unique facets of university entrepreneurship, from recognizing when theoretical research can result in practical products to managing conflicts of interest between faculty and administrations. A complex and timely topic. (The University of North Carolina Press, US\$35)

EVOLVING ENTREPRENEURIAL EDUCATION

What does it take to teach entrepreneurial thinkers? Perhaps a more innovative, cross-disciplinary approach to education. Representing fields ranging from marketing to the humanities, 45 contributors delve into strategies they’ve honed at



Babson College, where “Entrepreneurial Thinking and Action” is the driving force. One chapter describing the school’s math and science curriculum explains why Babson students must take four courses in these topics, while another explains the use of “Quickfire” challenges—such as those on reality show *Top Chef*—to immerse students in time-constrained competitions where they must solve real-world problems. To graduate creative, fearless, responsible entrepreneurs, business schools “need to strike a balance between problem and mystery, abstraction and concreteness, analysis and intuition, simplification and diversity,” write co-authors Nathaniel Karst, from math and science, and Rosa Slegers, from arts and humanities. Co-edited by Karst, Slegers, Victoria Crittenden from marketing, and Kathryn Esper from the school’s Center for Engaged Learning & Teaching, this is a book written by professors for professors—who all share a passion for teaching entrepreneurs. (Emerald Group Publishing Limited, US\$55) 



Curriculum Development Series: Developing and Delivering a Supply Chain Management Curriculum

Though it is rapidly becoming one of the most important areas of emphasis in business, supply chain management is experiencing a shortage of managers. Your students are the solution.

Hosted by:



AACSB.edu/seminars



Amy Hillman of ASU's W.P. Carey School of Business

the cost of the two-year MBA ranged from US\$54,000 for in-state students to \$90,000 for international students.

Recently, *BizEd* spoke with Amy Hillman, dean of the Carey School, about the decision to offer the scholarship and the effects such a move might have down the road.

How did the idea of the full-scholarship MBA come about?

The norm in higher education has been to believe that the more applicants you reject, the more prestigious your school is. However, at ASU, we define ourselves by the students we include and how they succeed. As the federal government provides less support for graduate programs and fewer donors are inspired to donate to master's students, income inequality is a growing concern. Knowing that the skills a student gains from an MBA can be applied to any career, we asked ourselves: "What types of people see an MBA as unattainable, and how can we help them?" The scholarship program was the answer.

Will the scholarship program be offered only to students enrolling in fall 2016, or do you hope to be able to extend it?

We see this continuing for the foreseeable future. The W.P. Carey endowment is helping us get it started, but we will be fundraising to continue the program. We also hope this is a "pay it forward" model where the students know the opportunity is possible because of one person's innovation, hard work, and generosity. When they graduate, we expect that they will mentor and help hire those who come behind them and ultimately enable the program to continue.

With this scholarship, you say you hope to appeal to nontraditional students and change the complexion of the MBA class. Can you talk about the kinds of students you hope to attract?

It's well known that few women and

Cost-Free MBA

SCHOLARSHIPS FOR ALL AT ASU

A FULLY FUNDED MBA. That is what's on offer through a new scholarship program for all students entering the two-year full-time program at Arizona State University's W.P. Carey School of Business in Tempe. The scholarship will cover both years of tuition and fees; students still will need to pay for living expenses, books, and other associated costs. Up to 120 incoming students will be accepted into the full-time program that starts in the fall of 2016.

To finance the free tuition, the school is using funds from a US\$50 million donation given in 2003 by real estate broker William Carey. Up until now, that money had gone toward recruiting new faculty.

With the bold gesture, the school is hoping to reach potential students who might otherwise find cost a barrier to a full-time program, including entrepreneurs, single parents, and nonprofit professionals. ASU is marketing the new scholarship to these students through online display ads, search campaigns, email, and other direct marketing channels.

Currently, the Carey School enrolls more than 12,000 undergraduates and more than 800 graduate students in MBA programs that include part-time and online options. Eighty-six are enrolled in the full-time MBA class. Before Carey announced the new scholarship plan,

minorities, relative to their representation in the population, pursue full-time MBAs. Few students from emerging nations—for example, Africa—are coming to U.S. MBA programs. The MBA is valuable for those seeking to start their own businesses, run for political offices, work in foreign service, etc. Yet the “return on investment” is not there to offset the costs of pursuing an MBA. All of these are examples of students we’d like to attract.

You’ve also noted that most of your students go into traditional fields such as finance. What careers do you think these nontraditional students will pursue?

Not sure, but we are eager to see the results.

It seems likely that the offer of free tuition will bring in a barrage of applications. How will you change your admissions process to manage the challenge?

Right now we’re focused on making sure potential applicants can assess whether this is the right program for them. Because the opportunity is scholarship-funded, applicants still have to be well-qualified.

How have current students reacted to the news of the scholarship program?

Very enthusiastically. We held town hall meetings with them and continue to answer any questions they have.

Realistically speaking, few business schools can afford not to charge for their degree programs. According to AACSB data, around the world most schools receive more than 70 percent of their budgets from tuition. How can schools balance their need for operating income with their desire to provide high-quality education?

We are in a fortunate position to do this. Not only do we have philanthropy to start the program, but our full-time MBA program represents only 1 percent

to 2 percent of our total W.P. Carey School student population.

In recent months, other schools have announced tuition reductions in response to ongoing concerns about the high costs of education. Do you expect more schools to cut or eliminate tuition in order to make

education more accessible?

I hope so. America set a worldwide example generations ago by ensuring all children had access to education. If we could continue to make advanced levels of education more easily accessible, imagine how much more advanced our communities and nation could be.

ELIMINATING TUITION

Like Arizona State University, diverse programs at other universities in the United States also are moving to free and reduced tuition models. Two examples:

■ Rutgers University-Camden in New Jersey will dramatically reduce or eliminate undergraduate tuition for state residents through a new program called “Bridging the Gap.” Students who graduate from high school in 2016 and come from families with an adjusted gross income of US\$60,000 or less are eligible to apply for the grant program, which will cover tuition and general campus fees; students from families earning between \$60,000 and \$100,000 are eligible for grants that cover half of their college costs.

The tuition is being funded in two primary ways, says Mike Sapanic, associate chancellor for external relations. “First, each student must apply for federal aid by completing the Free Application for Federal Student Aid (FAFSA). Once students receive their federal aid awards, which are financed by the government, we will cover the balance of the tuition from existing scholarship funds.” Of the nearly 1,600 students on the Camden campus, 75 percent are undergraduates; of these, 25 percent are business students.

“Given that nearly two-thirds of our undergraduate students are first-generation students, the ‘Bridging the Gap’ program will help us bring an excellent business education to a larger population in South Jersey,” says Jaishankar Ganesh, dean of Rutgers School of Business-Camden. “Eventually this will result in a highly diverse, vibrant, and well-educated workforce.”

“Bold moves are necessary to counter the real debt challenges that face college graduates across the nation,” adds Camden Chancellor Phoebe Haddon. “Our program offers a pathway to achieve a Rutgers degree regardless of socioeconomic status. This is the historical promise of American higher education system.”

■ Saint Joseph’s University in Philadelphia, Pennsylvania, will offer free tuition to veterans who enroll in a specialized program. Earlier this year, SJU was accepted into the Entrepreneurship Bootcamp for Veterans with Disabilities (EBV) program, founded in 2007 at the Whitman School of Management at Syracuse University and operated by Syracuse’s Institute for Veterans and Military Families.

This spring, SJU’s Haub School of Business will welcome its first class of post-9/11 military veterans with disabilities into the program, which consists of online and on-campus instruction, as well as a year’s worth of mentoring. Assistance from the U.S. Small Business Administration, corporate partners, and donors will allow the first class of up to 25 participants to attend the program without cost.

Influential Addendum

“The (A)ACSB List,” which appears on page 42 of *BizEd*’s November/December issue, highlights AACSB International’s inaugural list of 100 Influential Leaders. Regrettably, we inadvertently omitted from the list honoree **Lawrence Landry**, nominated by the Clark University Graduate School of Management in Worcester, Massachusetts.

After working as chief financial officer at Swarthmore College and chief investment officer at Southern Methodist University, Landry spent ten years as chief investment officer at the MacArthur Foundation. In the 1980s, Landry’s interest in elder care was sparked at a board meeting where researchers described the foundation’s study on aging, which showed that how people age depends more on lifestyle than genetics. Afterward, Landry spoke with MacArthur Foundation director and researcher Jonas Salk, who told him how much he would like to see these findings applied in the real world.

Salk’s statement struck a chord with Landry, and Landry went on to form Masterpiece Living, which provides senior care facilities with research-based courses, wellness plans, and other support to help residents maintain their health. “Research shows that seniors who live longest are physically active, intellectually engaged, socially connected, and spiritually content,” he says. “We’ve found that if you communicate sound information based on research, people make better choices—with wonderful results.”

To read biographies of all 100 Influential Leaders, visit www.aacsb.edu/influential-leaders.



Chairman & CEO,
Masterpiece Living LLC
BSBA in management '71
MBA '75
Clark University

What’s Next For Hult?

Last September, Hult International Business School, based in Cambridge, Massachusetts, and Ashridge Business School in the United Kingdom became the latest institutions to merge. Both will operate and award degrees as separate legal entities under the Hult brand.

The merger is a culmination of an alliance between the schools that began in July 2014. It comes as the market for executive education, the main source of Ashridge’s revenue, grows uncertain, says Stephen Hodges, president of Hult.

By pairing Hult’s undergraduate and graduate programs with Ashridge’s executive programs, the new Hult will be able to offer a more complete portfolio of services and be “less affected by the economic cycles in the executive education business,” says Hodges. “Hult wanted to become the most relevant business school for employers. Ashridge’s focus on executive education and practical research fit with that vision.”

► [Read our full Q&A with Hodges about Hult’s plans at \[www.bizedmagazine.com/archives/2016/1/people-and-places/hult-merger\]\(http://www.bizedmagazine.com/archives/2016/1/people-and-places/hult-merger\).](http://www.bizedmagazine.com/archives/2016/1/people-and-places/hult-merger)

CEIBS ACQUIRES THE LORANGE INSTITUTE

In October, the China Europe International Business School (CEIBS) in Shanghai announced its purchase of the Lorange Institute of Business in Zurich, via its Swiss foundation. Acting as CEIBS’ European campus, the Lorange Institute of Business will continue to deliver its offerings designed for professionals, including its EMBA, executive development, and master’s programs.

The merger will allow faculty at both campuses to explore the growing economic connections between China and Europe. The Lorange Institute’s campus will become a hub for Chinese-focused businesses in Switzerland, where the newly formed institution will offer executive development programs that target both managers of China-owned corporations based in Europe and European executives who wish to prepare themselves to do business in China. The school also will add European study tours for its master’s-level students based in China.

Philipp Boksberger will serve as president and Yuan Ding as executive chairman of the institute, now called the Lorange Institute of Business Zurich—A Member of CEIBS Group. Founder Peter Lorange will continue to work part-time as honorary president.

NEW APPOINTMENTS

Simon Fraser University in Burnaby, British Columbia, has named **Ali Dastmalchian** dean of the Beedie School of Business, effective January 1. Dastmalchian joins the Beedie School from the University of Victoria's Gustavson School of Business in British Columbia. He had previously been dean at that school but most recently was a professor of organization studies and international business.

Richard G. Mathieu has been appointed dean of the McColl School of Business at Queens University of Charlotte in North Carolina. Mathieu most recently served as associate dean for academic affairs in the College of Business at James Madison University in Harrisonburg, Virginia. Mathieu replaces **Ron Shiffler**, who retired after serving as dean of the McColl School since 2012.

Stetson University in DeLand, Florida, has named **Neal Mero** as the new dean of its School of Business Administration. Mero most recently was the founding director of the DBA program at Kennesaw State University in Georgia. Before that, he was vice president and chief advocacy officer at AACSB International.

Greg Cant is the new dean of the Feliciano School of Business at Montclair State University in New Jersey. Most recently, Cant was the founding dean of the Offutt School of Business and Robert J. Johnson Chair in Economics and Business Administration at Concordia College in Moorhead, Minnesota.

The Asian Institute of Management (AIM) in Manila, the Philippines, has recently announced the appointment of current AIM dean, **Jikyeong Kang**, as its new president and CEO. Kang joined AIM in January 2015 as dean, senior vice president of marketing, and MVP professor of marketing.

Bruce Harreld, a former Harvard Business School faculty member and corporate executive, will become the 21st president of the University of Iowa in Iowa City. Harreld held a variety of corporate executive positions with Kraft Foods, IBM, and Boston Market restaurants before going to HBS in 2008.

NEW PROGRAMS

Starting next summer, the Carlson School of Management at the **University of Minnesota**

in Minneapolis will introduce a one-year industry MBA program offered primarily online for congressional staffers. The program aims to provide participants with a combination of policy and management expertise.

Pepperdine University's Graziadio School of Business and Management is launching its EMBA program in the Dallas, Texas, area, expanding the program outside of the university's home state of California. The 19-month program incorporates real-life case studies into an applied strategic plan, often utilizing students' own companies.

American University's Kogod School of Business in Washington, D.C., will offer an accelerated one-year online MBA program through MBA@American. The online track offers the same curriculum as the traditional program and will require students to complete 48 credits and two in-person immersions. The first class begins in January.

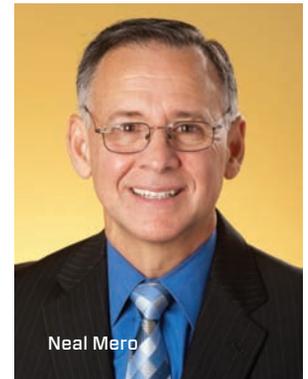
The College of Business at **Clayton State University** in Atlanta, Georgia, recently implemented a human resource leadership concentration within the MBA program that aligns with the guidelines set out by the Society of Human Resource Management.

Through Coursera, the **University of Michigan's** Ross School of Business in Ann Arbor is extending its online offerings of MOOCs to include courses on introductory finance, leadership, and negotiation. All of the University of Michigan's online offerings are available to current students, alumni, and the general public for no cost unless taken as part of a certificate program.

Columbia Business School in New York recently launched a new Immersion Seminars program that allows full-time MBA students the chance to interact with C-suite executives to discuss the future of business. Participating executives come from an array of industries, including



Richard G. Mathieu



Neal Mero



Greg Cant



Jikyeong Kang

data analytics, management consulting, brand experience, financial services, innovation, social media, technology disruption, innovation, and entrepreneurship.

The **University of Toronto's** Rotman School of Management in Ontario is launching an eight-month master of financial risk management program aimed at students with solid quantitative skills who have recently completed undergraduate university studies. The first classes for the new program will begin in September 2016. The school also is offering a new 12-week graduate diploma in professional accounting to provide students with an accelerated path to their CPAs.

Bentley University in Waltham, Massachusetts, now offers an online bachelor's degree completion program in business administration. The program is designed for individuals who have accumulated two years of college-level credits, stepped away from their education for personal or professional reasons, and now are interested in completing their bachelor's degrees. The 16-course program is offered part-time.

The Fox School of Business at **Temple University** in Philadelphia, Pennsylvania, has launched a fully online master of science degree in digital innovation in marketing. Offered jointly by the departments of marketing and supply chain management, the 30-credit program includes required courses in data analytics, social media innovation, and user experience design, as well as electives in digital business strategy, marketing research, and direct marketing.

North Carolina State University's Poole College of Management in Raleigh recently introduced the McLaughlan Leadership Series and associated fellowships to its Jenkins MBA program. Up to 20 fellows will be selected for the leadership development program. Fellows will complete three two-day sessions, which will include faculty lectures, group discussions, guided assessments, team projects, coaching, and speaker presentations. Each fellow also will create a personal leadership development plan and will be provided with US\$300 to complete a personal leadership challenge. The program is funded by a gift from Russ and Cara McLaughlan.

COLLABORATIONS

The School of Business and Economics at **Sonoma State University** (SSU) in California has entered a partnership in wine business with the **University of Jinan Quancheng College** in China's Shandong province. The study exchange will allow students from Penglai Wine College to pursue SSU's online certificate in wine business management and enroll in the Global Wine MBA program. **Cornell University** of Ithaca, New York, has

Deaton Wins Nobel

The 2015 Nobel Prize in economics was awarded in October to Angus Deaton, who has conducted extensive research in the areas of consumption, poverty, and well-being. Deaton is the Dwight D. Eisenhower professor of economics and international affairs at the Woodrow Wilson School of Public and International Affairs at Princeton University in New Jersey. The award carries with it a prize of 8 million Swedish krona (about US\$979,000).

According to the Royal Swedish Academy of Sciences, which selects the prize winners, Deaton's work revolves around three central questions: How do consumers distribute their spending among different goods? How much of society's income is spent, and how much is saved? How do we measure and analyze welfare and poverty? In his 2013 book, *The Great Escape: Health, Wealth and the Origins of Inequality*, Deaton traces the great innovations in science and technology that have contributed to the well-being of nations—but points out that, because many of these inventions are available only to the wealthy, they have contributed to global inequality. He also examines how economic growth currently operates in nations such as the U.S. and India, and discusses how to address continuing inequalities.



announced that its online learning group, eCornell, has partnered with *Fortune* magazine to launch an online business education certificate program titled "Mastering 21st-Century Business Strategy." The program consists of six courses that cover topics such as competitive advantage and profitability, strategic positioning in markets, mergers and acquisitions strategy, supply chain threats and opportunities, and game theory in business strategy.

Oxford University's Saïd Business School in the U.K. and Schwarzman Scholars are partnering to allow their students to complete both the full-time

Oxford MBA and the Schwarzman Scholars-**Tsinghua University** master's degree in global affairs. Schwarzman Scholars is a one-year immersion program in Beijing, China, designed to educate the next generation of global leaders. As part of the collaboration, students apply independently but simultaneously to both programs. If they're accepted, students will start the Oxford MBA upon completion of their master's degrees as Schwarzman Scholars.

In another collaborative effort, the Saïd Business School and Jala Group's CHANDO brand have announced a new scholarship to support Chinese women undertaking the Oxford MBA program. The Oxford-Chando Scholarship for Women will provide partial funding for outstanding female candidates attending the program during the 2015-2016 and 2016-2017 academic years.

The Haub School of Business at **Saint Joseph's University** in Philadelphia, Pennsylvania, is now offering its executive master's of food marketing program to associates of Ahold USA and one of its retail divisions, Giant Food Stores, at the company's support office in Carlisle, Pennsylvania. Students have the option of also attending regular program classes in Philadelphia or online.

Gold Medal for Design

BizEd's 2015 redesign took top honors in the 2015 Ozzie Awards hosted by Folio: magazine. *BizEd* won in the category of association/nonprofit publications with six or more annual issues. The magazine also received an honorable mention for overall design. Since the January 2015 issue, *BizEd* has been designed by 2COMMUNIQUE of Albany, New York.

The Ozzie awards recognize excellence in magazine and website design across all sectors of the industry; the accompanying Eddie awards honor editorial work. A panel of 300 judges considered 2,800 entries across 33 categories.



Global bank Citi and The Wharton School of the **University of Pennsylvania** in Philadelphia have announced the formation of the Citi Wharton Global Wealth Institute. The new institute is part of a three-year executive education initiative that will reach the Citigold, Citigold Private Client, and Banamex global advisory network; it will launch in December on the University of Pennsylvania's campuses in Philadelphia and Beijing. The participants will comprise Citi's top-performing relationship managers and financial advisors. Beginning in 2016, additional sessions will be taught in Latin America and Europe with further locations to be announced.

GRANTS AND DONATIONS

Mark S. Ain and his wife, Carolyn, have made a multimillion-dollar commitment in support of entrepreneurship education at the **University of Rochester** in New York, bringing their total

support of the university to US\$5 million. In recognition of the Ains' collective philanthropy, a campus center will be renamed the Ain Center for Entrepreneurship.

The Bank of America Charitable Foundation recently donated US\$1 million to **Georgetown University** in Washington, D.C. Half of the gift is dedicated specifically to the Global Social Enterprise Initiative (GSEI) at Georgetown's McDonough School of Business.

Food service industry leader Regynald G. Washington has given a US\$1 million endowment to the Cecil B. Day School of Hospitality Administration at **Georgia State University's** J. Mack Robinson College of Business in Atlanta. The school's graduate program will be named the Regynald G. Washington Master of Global Hospitality Management.

The family of Robert M. Wood is providing a gift of US\$1 million to the **Arkansas State University** College of Business in Jonesboro. The gift will go toward enhancing the college's new sales leadership center, which will be named after the donor. The center will provide a laboratory environment for students and area professionals and will include two practice environments—a boardroom and individual sales-presentation settings.

OTHER NEWS

Emerald Group Publishing has unveiled a new magazine, *Research Focus—Business & Management*, aimed at faculty, students, and librarians at business schools. The 88-page magazine takes an in-depth look at business and management research in North America. Additional content is available in the digital edition at www.emeraldgrouppublishing.com/bizfocus. 



ICAM 2016
Renewing our purpose. Empowering your potential.

April 3–5, 2016 | Boston, Massachusetts, USA

The 2016 International Conference and Annual Meeting is designed to reflect on a century of success while also taking on today's challenges and renewing our purpose for a redefined vision of the future. Join us for a dialog that will shape the future of our industry.

   Learn more and register at: AACSB.edu/ICAM2016

Special Thanks to our Century Sponsors:

BizEd classifieds advertise administrator, faculty, and staff openings. Advertising rates are as follows:

Size/Word Count	Member	Nonmember	Free Online
Full page (approx. 850 words)	1,850 USD	2,180 USD	120 days
1/2 page (approx. 450 words)	1,200 USD	1,420 USD	90 days
1/4 page (approx. 225 words)	700 USD	850 USD	60 days

To enhance the effectiveness of your ad campaign, reserve the AACSB Recruitment Ad Package:

- Print ad in *BizEd*
- Ad placement in AACSB's newsletter, LINK
- Immediate posting on BizSchoolJobs.com

Questions? Contact Debbie Wiethorn at +1 813 769 6522 or debbie.wiethorn@aacsb.edu.

www.BizEdmagazine.com/advertise



Faculty Openings

School: CENTRUM Católica, in Lima, Peru, is accredited by AACSB, EQUIS and AMBA and is recognized as one of the eight top management schools in Latin America.

Profile: CENTRUM is seeking a goal-driven team worker with a global vision willing to assume new challenges, preferably with experience in areas such as social responsibility, financial theories, organizational systems and processes, information technologies, personal skills and leadership.

Requirements

- Ph.D. from internationally recognized university.
- Teaching experience in business administration, supply chains, marketing or related areas, with in-depth knowledge of modern research methods.
- A record of publication in ISI Journals/ prestigious peer-reviewed journals.
- Able to teach courses in Spanish and English, with good spoken and written command of both languages (B2 plus level).

Benefits

- Rank and salary will depend on qualifications and experience. Additional incentives are offered for publication in leading ISI journals.
- Average gross salary for a standard teaching/ research load is US\$74,000 with one and a half months paid vacation per year. Exemplary teaching achievements and/or research performance can add, in average, an additional US\$30,000 to income.
- A unique opportunity to become part of one of the most prestigious business schools in Latin America and an exceptional opportunity for professional development.
- Financial support for current research enables participation in international academic conferences.

If interested, please send CV to: rpino@pucp.pe.



DEAN, COLLEGE OF BUSINESS ADMINISTRATION Gulf University for Science and Technology (GUST) Kuwait

Gulf University for Science and Technology (GUST) seeks a Dean for the College of Business Administration. Founded in 2002 as the first private university in Kuwait, GUST is a four-year, coeducational, liberal arts institution offering eleven undergraduate and six graduate degree programs. In 2012 Dr. Donald Bates assumed the presidency of GUST, which is founded on the USA higher education model with English as the administrative and instructional language. The university, which has a dual-enrollment agreement with the University of Missouri-St. Louis, has responded to the region's growing desire for Western-style education. GUST is committed to providing a distinctive education emphasizing a liberal education foundation, proficiency in the English language, and fluency in the latest computer technologies. The GUST student body of 3,400 is served by a faculty of 154, the majority of whom have earned one or more degrees from North American institutions. The university graduated its first class of 400 students in June 2007; a new campus was inaugurated in Spring 2008. English is widely spoken and understood throughout Kuwait, with two thirds of the country's residents from around the world.

The university consists of two colleges: **The College of Arts and Sciences (CAS)** includes the Departments of Computer Science, English, Humanities and Social Sciences, Mass Communications, and Mathematics & Natural Sciences with two new fully accredited Master's degrees in Education and Computer Science starting in Fall 2015 through its agreement with UML. **The College of Business Administration (CBA)**, which has a faculty of 60 and was accredited by AACSB in 2014, consisting of the Departments of Accounting and Management Information Systems, Business Administration, Economics and Finance, and a Master of Business Administration program. Additional information is available at www.GUST.edu.kw.

Leading candidates will hold a Ph.D. and all lesser degrees in a business related field from a professionally accredited institution; a record of teaching, scholarship, and service that qualifies for an appointment as a full professor; significant experience in an academic setting as Dean or Associate Dean of Business; and experience with AACSB and regional accrediting agency standards and processes. International/regional experience is a plus, but not required. Compensation, which is free of Kuwait taxes, is competitive with AACSB salary levels for comparable business program and is complemented by an attractive benefits package. The position is available beginning January 2016.

Korn/Ferry International is assisting in this search and invites confidential inquiries, nominations, and applications. Applications should be submitted in English to GUSTdean@kornferry.com and include a current CV and letter explaining interest and relevant experience.

John Kuhnle, Managing Director-Global Education, Washington, DC
Elizabeth Dycus, Senior Consultant-US, dycuse@kornferry.com
Inga Walter, Principal, Dubai-UAE, inga.walter@kornferry.com





AIT
Asian Institute of Technology

THAILAND

DEAN OF SCHOOL OF MANAGEMENT

The Asian Institute of Technology (AIT) seeks a visionary leader for the position of Dean of School of Management. The successful candidate will be committed to a philosophy emphasizing the importance of both scholarly research and teaching. Candidates should show evidence of successful fundraising and the ability to positively represent the school to internal and external constituents. The Dean must lead the faculty and staff in developing and implementing strategies that position the School for the future, playing the following essential roles: Strategic leadership; Build a collaborative academic community; Develop a distinctive identity for the School in Asia and globally; Create strong relationships with stakeholders, alumni, business, government and faculty, staff and students; Attract funding to support the future growth of the School; and Develop strong business relationship with the corporate sector.

The Asian Institute of Technology (AIT) is an autonomous, non-profit, international postgraduate institution based in Thailand with students from over 40 countries. AIT was ranked first globally for its international orientation in the EU-funded U-Multirank 2015 institutional rankings. The institute has been awarded top five-star ratings in internationalization, teaching and facilities by Quacquarelli Symonds (QS).

In line with AIT's mission, School of Management's objective is to make a difference in the quality of management education and practices in the Asia-Pacific region leading to sustainable development, technological leadership, entrepreneurial spirit, wealth creation and pride.

Inquiries and applications are invited. The salary is competitive and commensurate with qualifications. Attractive fringe benefits are offered. Nominations and letters of application, including Curriculum Vitae (detailing qualifications and experience), as well as the names, affiliations, addresses and telephone numbers of three referees should be submitted no later than **29 February 2016** to:

ATTENTION: SOM Dean Search Committee, Office of the President, Asian Institute of Technology, P.O. Box 4, Klong Luang, Pathumthani 12120, Thailand (or)

E-mail: somdeansearch@ait.asia

For the complete job posting, please visit:
www.hro.ait.ac.th/job/show/354

For more information, please visit:
www.ait.asia, www.som.ait.asia

We are an equal opportunity employer and all qualified applicants will receive consideration for employment without regard to race, color, religion, sex, national origin, disability status or any other characteristics protected by law.



TEN PROFESSORIAL APPOINTMENTS CORK UNIVERSITY BUSINESS SCHOOL Fixed Term and Permanent Appointments

Building on 100 years of business education, the Cork University Business School (CUBS) is University College Cork's new and innovative Business School. In a landmark initiative the University is now seeking to make up to ten professorial level appointments to execute the vision of Cork University Business School.

The Business School is one of the largest University Business Schools in Ireland with the largest number of full-time undergraduate students, the second largest number of full-time graduate students and the largest amount of research income.

The Cork University Business School invites applications from outstanding academic leaders for ten professorial positions. The successful applicants will play a pivotal role in developing the School as a major international centre for business education and research. Applications are invited from across all business sectors but in particular from the disciplines of Accounting, Finance, Information Systems, Food Business, Economics, Marketing and Management.

For an information package including full details of the post, selection criteria and application process see www.ucc.ie/hr/vacancies.

Informal enquiries can be made in confidence to Prof. Ciaran Murphy at business-school@ucc.ie.

Candidates should apply, in confidence, before 12pm on Monday 15th February 2016 by emailing a completed application form to recruitment@ucc.ie.

CVs and handwritten forms will not be accepted.

No late applications will be accepted.

UNIVERSITY COLLEGE CORK IS AN EQUAL OPPORTUNITIES EMPLOYER.

Please note that an appointment to posts advertised will be dependent on University approval, together with the terms of the employment control framework for the higher education sector.

REACHING OUT TO CUBA

As U.S.-Cuba relations thaw, business schools must do more to remove academic barriers between the two countries, say Bruce R. Magid, dean, and Alan Hassenfeld, co-chairman of the board of overseers, at Brandeis International Business School in Massachusetts. “U.S. schools,” they argue, “must work that much harder through aggressive promotion and scholarships to successfully attract and enroll qualified Cuban students.”

► SEE “PURSUING BUSINESS EDUCATION DIPLOMACY” IN THE “YOUR TURN” SECTION AT WWW.BIZEDMAGAZINE.COM.

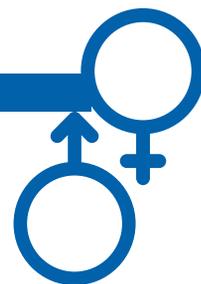


U.S. workers think they’re “very proficient” in using workplace technology.

► FROM A 2014 HARRIS POLL—SEE “ARE YOU READY FOR THE FUTURE OF WORK?” ON PAGE 20.

GENDER SUCCESSION

Hiring a new CEO whose gender differs from that of the previous one can disrupt the CEO succession process and hurt company performance, say Yan “Anthea” Zhang of Rice University’s Jones Graduate School of Business in Texas, and Hongyan Qu, an assistant professor at the Central University of Finance and Economics in China. One way to minimize the disruption? Appoint an internal candidate who’s a woman.



► READ MORE IN “GENDER BENDER AT THE TOP” ON PAGE 14 OF THIS ISSUE.

INNOVATION WELCOME

How can you promote innovation in a rigidly structured environment that isn’t open to new ideas? That’s the challenge for complex, monolithic organizations like the U.S. military. The U.S. Air Force Academy in Colorado Springs, Colorado, created a two-course innovation capstone to act as an “idea factory” within the Air Force’s larger bureaucratic system, says Brigadier General Andrew Armacost. See “Disciplined Innovation” on page 56 of this issue.

DEANS OF THE FUTURE

5%

of deans at U.S.-based AACSB-member schools came to the post from corporate or other nonacademic positions.

► FROM SURVEY BY EXECUTIVE SEARCH FIRM WITT/KIEFFER—READ MORE IN “WHO WILL KEEP BUSINESS SCHOOLS IN BUSINESS?” AT WWW.BIZEDMAGAZINE.COM.

ONLINE ROI

\$2,707,200

That’s how much revenue a school could expect to earn from its undergraduate program the first year it offered online classes. The figure comes from Chaman L. Jain, a professor of economics and finance at St. John’s University’s Tobin College of Business in New York. Jain applied U.S. Department of Education data to a hypothetical school with 20,000 students. He estimates that the same school also could generate US\$1,322,400 from grad students in the first year.

► READ “A BUSINESS SCHOOL’S ROI FOR ONLINE ED” IN THE FEATURES SECTION AT WWW.BIZEDMAGAZINE.COM.

41%

of EMBA students receive no funding from their employers.

SEE “EMBA STUDENT PROFILE” ON PAGE 12.

SABBATICAL INSIGHTS

“Many administrators would agree that with endless meetings to attend, competing goals to meet, daily fires to extinguish, and shrinking budgets to manage, they are likely to neglect their spiritual intelligence in the rush to get things done. But a strong spiritual intelligence is one of the most important components to leading a rich and meaningful life, defined by honesty, integrity, reflection, and legacy,” says Hema A. Krishnan of Xavier University in Ohio.

► READ HER OP-ED “FROM FACULTY TO ADMINISTRATION—AND BACK AGAIN” IN THE “YOUR TURN” SECTION AT WWW.BIZEDMAGAZINE.COM.



ROADMAP

FOX SCHOOL OF
BUSINESS

THE FOX MBA: YOUR ROADMAP TO SUCCESS

Designed to put the student in charge of their professional and personal progress, Roadmap is an online, interactive dashboard that helps measure the student's growth during the Fox MBA program. Review personal feedback, evaluate individual traits and skills, and visualize development of key business competencies.

Here's how the Roadmap puts the Fox MBA progress into visual perspective:

- Review feedback from faculty, industry executives, and peers on course deliverables.
- Measure development of key business competencies and chart progress in identifying and closing any gaps.

The Roadmap is a powerful tool to help project the path from MBA student to business leader.

And, it's only available at the Fox School of Business.

EXPERIENCE THE POWER OF FOX

fox.temple.edu/roadmap



Reach prospects who have **demonstrated** graduate-level **readiness** through their **GRE®** test performance.

More and more business schools are using the **GRE®** Search Service!

Select from about 30 criteria to **EXPAND** your pool or **REFINE** your recruitment strategy.

- Be cost efficient in your recruitment, knowing they've already taken a **decisive step** toward pursuing an advanced degree.
- Identify potential candidates using **GRE® score bands** and UGPA academic performance criteria.
- Recruit a **diverse** class for **graduate or business school** programs using demographic and geographic data, academic disciplines and more!

Decisive Step. Readiness for Graduate-level Work. Proven Skills to Succeed.
ONLY with the **GRE®** Search Service.