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BizEd

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AGILITY TRAINING

MBA AND EMBA PROGRAMS MUST BALANCE
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Crowe is onto something there. If we take her approach to heart, we can see how better processes might improve every aspect of our lives: not just how we shop and ship, but how we eat, heal, and, yes, even learn. In fact, the delivery of educational content (its mode, duration, and frequency) could become an essential way for business schools to differentiate their programs in the decade ahead.

In this issue, we take a closer look at how business schools are rethinking the delivery and design of their MBA and EMBA content. In “Executive Options,” Bruce Wiesner of the University of British Columbia warns that schools must be responsive to how students want to receive educational content. “We need to evolve to serve a changing market,” he says. For business schools, that means designing shorter and more customized EMBA courses to meet students’ demand for flexibility.

In “Imagining a New MBA,” Andrew Crisp of CarringtonCrisp shares results from his organization’s survey of prospective MBA students, writing that 43 percent of respondents “cite program flexibility as a big factor in where they choose to study. That’s why it is rare today to see a business school offer an MBA through just one mode of delivery.”

Traditional classroom delivery of MBA and EMBA programs is unlikely to disappear altogether. But to paraphrase Crowe, business schools are facing a logistics issue. They must find new ways to deliver the right content to the right audiences, and like organizations in so many other industries, they must adapt to changing expectations. Getting the delivery of their programs right could mean the difference between embracing the future and becoming a thing of the past.

Tricia Bisoux
Co-Editor

Delivery Notice

I HAVE LONG REALIZED that it’s no mean feat for my online purchases to go from a retailer’s distribution center to my doorstep in just two days. But I’m not sure I fully realized the essential role delivery now plays in almost everything we do. We can have our meals delivered by HelloFresh, our movies by Netflix, our fashion by StitchFix. As consumers’ expectations rise, companies are paying far greater attention to how to make delivery of goods and services faster and more cost-efficient.

In some cases, technology is being deployed in ways that could change the delivery game for good. For example, Amazon and DHL already are using drones in Europe to deliver packages; and Flirtey, a startup based in Reno, Nevada, is testing the use of unmanned drones in the U.S., New Zealand, and Australia to deliver Domino’s pizza to consumers and medical supplies to rural healthcare clinics. Likewise, San Francisco-based Zipline has been using autonomous drones to deliver blood to healthcare providers in remote parts of Rwanda.

I also was struck by a profile of Atlanta-based chef Jasmine Crowe that was published in May in *Fast Company*. Crowe has developed an app called Goodr, which uses blockchain technology to help grocery stores, restaurants, and hotels more easily reroute unused or soon-to-expire food away from landfills and to food-insecure populations. “Hunger is not a scarcity issue. There’s more than enough food,” Crowe says. “It’s actually a logistics issue.”



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(see inset photo)

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Asia Pacific Annual Conference
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Europe, Middle East, and Africa
Annual Conference
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NOVEMBER 4–6

Associate Deans Conference
(#AACSBassocdeans)
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NOVEMBER 26

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SEMINARS

AUGUST 7

Continuous Improvement Review **A**
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AUGUST 8–9

Assurance of Learning II **A**
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AUGUST 10

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Cairns, Australia

SEPTEMBER 10–12

New Deans **P**
Paris, France

SEPTEMBER 22

Continuous Improvement Review **A**
Washington, D.C.

SEPTEMBER 25–26

Business Accreditation Seminar **A**
Mannheim, Germany

OCTOBER 9–10

Assurance of Learning I **A**
Tampa, Florida

OCTOBER 11–12

Assurance of Learning II **A**
Tampa, Florida

OCTOBER 15–16

Assurance of Learning I **A**
St. Petersburg, Russia

OCTOBER 22–23

Engagement, Innovation,
and Impact **A**
Tampa, Florida

OCTOBER 24–25

Business Accreditation **A**
Tampa, Florida

OCTOBER 28

Quality Assurance Professionals
Workshop **A**
Paris, France

NOVEMBER 3–4

Lessons for Aspiring Deans **P**
New Associate Deans **P**
Phoenix, Arizona

NOVEMBER 27–28

Business Accreditation Seminar **A**
Dubai, United Arab Emirates

SEMINAR CATEGORY KEY:

- A** Accreditation, Quality Assurance & Impact
- P** Professional Development
- C** Pedagogy Development & Online Learning
- C** Curriculum Development Series



SEPTEMBER 23–25 Washington, D.C.

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Explore issues such as faculty, research impact, and globalization in the context of accreditation, and hear keynote speaker Brigid Schulte, *New York Times* bestselling author and director of the Better Life Lab at the nonpartisan think tank New America. The Continuous Improvement Review seminar precedes the event on September 22.

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

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Ivey Business School
Toronto Case Writing &
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Toronto, Ontario, Canada
www.ivey.uwo.ca/workshops

SEPTEMBER 19–21

CEEMAN Annual Conference
"Redefining Management
Education: Excellence and
Relevance"
Prague, Czech Republic
www.ceeman.org

OCTOBER 7–9

CLADEA 2018 Annual Assembly
San José, Costa Rica
www.cladea.org

OCTOBER 14–17

Executive MBA Council
Conference
Madrid, Spain
embac.org/conference.html

OCTOBER 30–NOVEMBER 2

EDUCAUSE Annual Conference
Denver, Colorado
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NOVEMBER 7–9

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Nairobi, Kenya
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NOVEMBER 14–16

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DECEMBER 4–7

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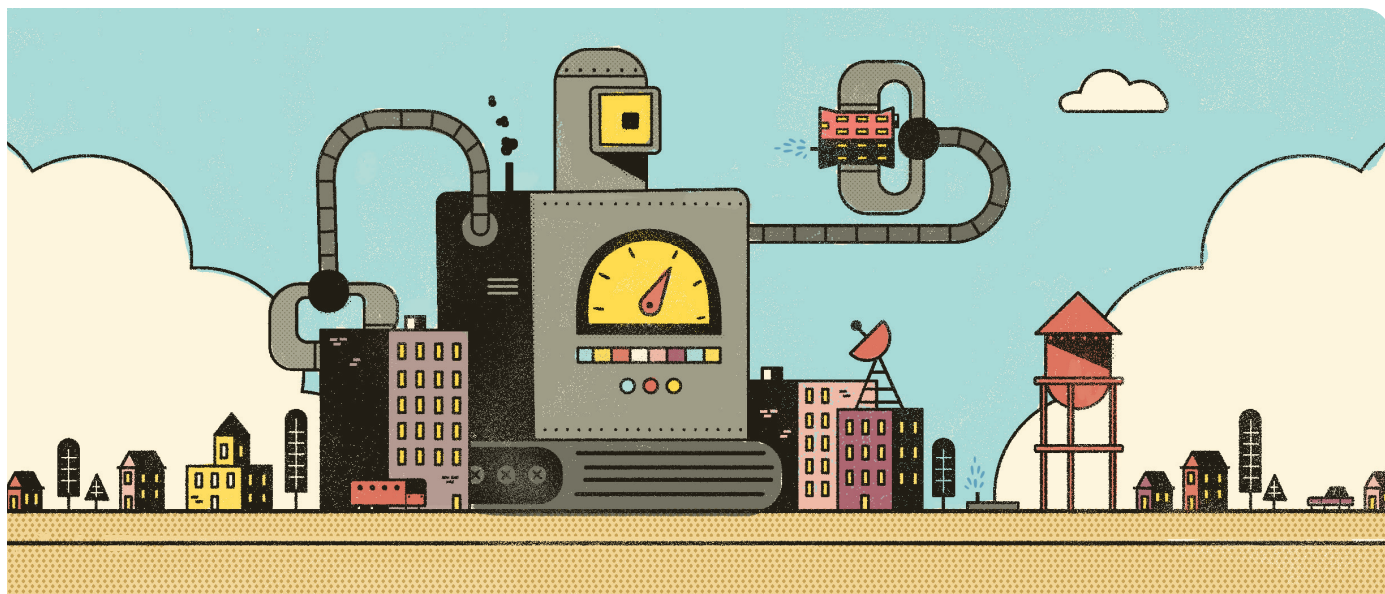
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Small Cities, Big Risks

AUTOMATION IS COMING—WILL SMALLER JOB MARKETS BE READY?

AUTOMATION WILL HIT small cities harder than large cities, according to recent research by Morgan R. Frank, a grad student at the Massachusetts Institute of Technology in Cambridge, Massachusetts; Lijun Sun, a postdoc student at MIT; Manuel Cebrian, a research scientist with MIT; Hyejin Youn, an assistant professor of management and organization at Northwestern University's Kellogg School of Management in Evanston, Illinois; and Iyad Rahwan, a research scientist at MIT.

The researchers analyzed the workforces of American metropolitan areas to calculate what portion of jobs in each area might be automated in the future and found that smaller cities are more at risk. That's because all cities include workers, from cashiers to accountants, whose jobs are easily automated; however, larger cities have more managerial and knowledge workers, including lawyers, scientists, and software developers. Because knowledge skills cannot easily be taught to a machine, cities that are home to a significant number of knowledge-driven occupations will feel less impact from automation.

The upshot is that small cities could see an exodus of workers, as well as a higher rate of income inequality, since automation is likely to displace the middle class, says Youn. But she adds that even large cities are not immune from the effects of automation when their primary industries rely heavily on jobs that could easily be automated. For

instance, card dealers in Las Vegas could soon be replaced by robots.

To quantify the total impact of automation on specific cities, the researchers considered what portion of a city's jobs boiled down to routine tasks versus specialized expertise. They used a dataset developed by researchers at Oxford University that estimates the likelihood of a particular job being automated and combined that with information from the U.S. Bureau of Labor Statistics on the composition of the workforce in 380 metropolitan areas. This yielded an "impact score" for each city, predicting how likely that city is to be affected by automation.

For example, Boston, which is home to many hospitals and research universities, has a 54 percent impact score, suggesting it is unlikely to be devastated by automation. Other impervious cities on the list

include Washington, D.C., and San Jose, California. But other cities face significant risks, according to the calculations of the researchers. For instance, 68 percent of the jobs in Las Vegas and 73 percent in Mayagüez, Puerto Rico, could be automated.

Youn does spot a silver lining: If they know what's coming, small cities can start to make plans. "If I'm the policymaker in Las Vegas, I have to think about how to reshape my city's industry to prepare," she says. At-risk cities might preemptively set up job-retraining programs or create incentives to attract new, high-tech industries where workers cannot easily be replaced by machines.

Youn also points out that while advancing technology has replaced some workers, it also has spurred productivity and innovation for the workers who remain, which can be a boon for a company's bottom line. She believes it's important to disentangle the contrasting roles that technology plays in order to predict which industries machines will disrupt next.

In the not-so-distant future, she says, "every task will be some form of collaboration with a machine. The question is: How will this either help or destroy jobs?"

► **"Small cities face greater impact from automation" was published February 7 in the *Journal of the Royal Society Interface*. It can be read at rsif.royalsocietypublishing.org/content/15/139/20170946.**

LIFELONG LEARNING FOR A NEW GENERATION

Business schools must realign their education models to meet the lifelong learning needs of millennials and members of Generation Z, according to a study commissioned by AACSB International, the Executive MBA Council (EMBAC), and the International Consortium for Executive Education (UNICON). The organizations surveyed 1,665 individuals between the ages of 21 and 40 who were living in one of ten countries: Australia, Brazil, China, France, India, Singapore, South Africa, Spain, the U.K., and the U.S.

Key findings of the survey affirmed the value of degree-based management education. Sixty percent of all respondents noted that they are very likely or extremely likely to pursue an MBA or MA/MS in management, and 50 percent are likely to pursue a specialized master's degree. Even among

certificates or digital badges, were gaining credibility, and 90 percent felt these options had some value as substitutes for or complements to traditional education. In addition, 41.5 percent of respondents indicated that nondegree business programs could be important options for lifelong learning.

The survey uncovered wide variations in the reasons why people seek advanced business degrees, as well as what delivery methods they prefer. The survey showed that employees want more input in how they pursue professional development.

"Individuals who will benefit most from advanced business education over the next decade are thinking broadly about delivery models, flexible opportunities, and the potential pathways through different learning experiences," notes Juliane Iannarelli, senior vice president and chief knowledge

90 percent view certificates and digital badges as viable substitutes for or complements to traditional education.



those who already hold graduate degrees, more than half indicate that an additional graduate degree in business is a possibility.

But alternative educational models are gaining ground. Nearly 80 percent of respondents who are likely to pursue graduate management degrees noted that a more self-directed approach or just-in-time courses would be more attractive than attending a traditional program. More than a quarter of the respondents felt that nontraditional education options, such as

officer of AACSB International. "Fortunately, today's business schools are already seeking ways in which they can pivot to better provide both comprehensive programs and more targeted learning modules—Independently and with employer partners."

► **Read "Understanding the Implications of the Digital Generation on Business Education" at www.aacsb.edu/publications/researchreports/digitalgeneration.**

HIGHER TUITION, LESS DIVERSITY

HOW DOES A HIKE in tuition affect diversity at educational institutions in the United States? If it happens at a nonselective public school, a US\$1,000 increase leads to a 4.5 percent drop in campus diversity among full-time freshmen, write co-authors Drew Allen, executive director of the Initiative for Data Exploration and Analytics (IDEAS) for Higher Education at Princeton University in New Jersey; and Gregory Wolniak, clinical professor of higher education at New York University.

Previous research had shown that tuition increases push enrollments down, but Allen and Wolniak wanted to examine the relationship between tuition prices and racial/ethnic diversity. They looked at all public two- and four-year colleges and universities in the United States between 1998 and 2012, using data from the U.S. Department of Education's Integrated Postsecondary Education Data System.

Their research showed that “jumps in public college tuition drive down the racial and ethnic diversity of the student body, and this effect is particularly strong at the nonselective public colleges and universities that serve as the gateway to higher education for many families,” says Allen.

The authors discovered that, when diversity dropped after tuition rose, it didn't mean one racial or ethnic group was becoming more or less represented on campus. Instead, it meant that the campus was becoming more homogeneous, with students becoming less likely to encounter peers with backgrounds different from their own.

Allen and Wolniak also found that, at public institutions, the effects of tuition hikes were more pronounced among

full-time freshmen as compared to the overall full-time campus population. They found that the effects were weaker at more selective public institutions that offer more generous aid packages.

These findings should be of interest, says Allen, because they draw attention “to specific factors that might contribute to the racial/ethnic diversity of college at a time when affirmative action and equity in admissions are at the forefront of postsecondary policy discussions.”

“Exploring the Effects of Tuition Increases on Racial/Ethnic

Diversity at Public Colleges and Universities” was published online March 23, 2018, in *Research in Higher Education*.

Tuition hikes affect diversity of the freshman class the most.

Women and the ‘Likability Penalty’

When is listing a high grade point average on a résumé not necessarily a good thing? When you're a woman, says a researcher from Ohio State University in Columbus. In two studies, assistant professor of sociology Natasha Quadlin finds that not only do women not benefit from strong academic records as much as men do, but that in some male-dominated fields, women with high GPAs might actually suffer a “likability penalty.”

Quadlin submitted to potential employers 2,106 job applications, with profiles that represented applicants with different GPAs, genders, and college majors. She found that female applicants were rewarded for *moderate* achievement but not *high* achievement. High-achieving men received nearly twice as many callbacks from employers as high-achieving women. High-achieving men who had majored in STEM fields received nearly three times as many callbacks as high-achieving women who majored in those same fields.

“STEM achievement is unlikely to help women advance in the

labor market as long as employers continue to penalize this group,” says Quadlin. “Over time, we might expect these penalties to diminish as more women enter and succeed in STEM majors.”

In a survey of hiring decision makers, Quadlin discovered that their hiring patterns likely were the result of employers applying different sets of standards for male and female applicants. That is, when vetting male applicants, employers value competence and commitment; when vetting female applicants, they value likability.

“My research demonstrates the many and varied penalties high-achieving women face in the entry-level labor market, as well as the gendered stereotypes that allow these penalties to persist,” said Quadlin. “Further change is needed for women to make comparable advances at work.”

“The Mark of a Woman's Record: Gender and Academic Performance in Hiring” was published in the March 2018 issue of the *American Sociological Review*.

Expatriate, Know Thyself

WHO ARE YOU, REALLY? If the answer to that question seems elusive, a new study suggests that living in another country could help, according to social scientists Hajo Adam and Otilia Obodaru of Rice University's Jones Graduate School of Business in Houston, Texas; Jackson Lu and Adam Galinsky of Columbia Business School in New York City; and William Maddux of Kenan-Flagler Business School at the University of North Carolina in Chapel Hill.

Setting down roots in a foreign country increases "self-concept clarity," which the research team defines as the extent to which individuals can clearly, confidently, and consistently define their beliefs about themselves over time.

The researchers conducted six studies, in which they surveyed a total of 1,874 participants recruited from online panels and MBA programs. For example, the goal of one survey was to determine whether those who had lived abroad reported greater self-concept clarity than those who had not; the goal of another

was to compare the self-concept clarity of those who had lived abroad with those who planned to do so.

Many of those who had lived abroad reported that the experience, which forced them to grapple with different cultural values and norms, had caused them to be more self-aware. The researchers found that these individuals had opportunities to discover which values and norms are driven by personal choice and which are driven by cultural upbringing.

Other surveys indicated that depth, or length of time one lives abroad, contributes more to a clear sense of self than breadth, or the number of countries where one has lived. The longer people live abroad, the more time they have for self-discerning reflection and the better they understand themselves and the career paths that best match their strengths and values. This clear sense of self can yield many secondary benefits, including greater life satisfaction, decreased stress, and improved job performance.

Findings such as these are significant to educators who take students abroad for experiential projects; managers who ask staff to take posts in foreign countries; and even career counselors who guide their clients in self-exploration and career decision making, the authors note. "The German philosopher Hermann von Keyserling wrote in the epigraph to his 1919 book *The Travel Diary of a Philosopher*, "The shortest path to oneself leads around the world," they conclude. "Almost 100 years later, our research provides empirical evidence in support of this idea."

"The Shortest Path to Oneself Leads Around the World: Living Abroad Increases Self-Concept Clarity" appears in the March 2018 issue of *Organizational Behavior and Human Decision Processes*.



PhDs for Women Of Color

Of the 178,547 PhDs conferred in the U.S. in the 2014–2015 school year, only 8,811 were earned by African American women and 6,246 by Hispanic women, according to the National Center for Education Statistics.

Affordable Colleges Online, an organization that provides community resources and tools related to higher education, wants to improve those numbers. Among its suggestions for institutions: Create "sister circles," or regular gatherings where these candidates can support each other and talk about their lives; create quality mentoring programs; actively seek to enroll more women of color; and move away from Euro-centric curricula.

The site also provides Q&As with women of color who have attained their PhDs, lists financial aid options available for these candidates, and provides other resources.

► **For more information, visit www.affordablecollegesonline.org/college-resource-center/doctoral-programs-women-of-color.**





Bad Bosses, Happy Psychopaths

ASK MOST INDIVIDUALS if they would be happier working for abusive bosses, and it's a good bet they'll say "no." Unless, that is, they are psychopaths, say management professors Charlice Hurst of the University of Notre Dame's Mendoza College of Business in Indiana; Lauren Simon of the University of Arkansas' Walton College of Business in Fayetteville; Yongsuhk Jung of the Korea Air Force Academy in Cheongwon-gun, South Korea; and Dante Pirouz of Western University's Ivey Business School in London, Ontario, Canada.

The researchers conducted two studies with 419 working adults. In the first, they gauged participants' reactions to profiles of managers depicted as either constructive or abusive. While both high and low primary psychopathy participants exhibited equal anger at bad bosses, participants measuring high in primary psychopathy said they felt happier after imagining themselves working for an abusive manager.

In the second study, high-primary-psychopathy participants reported feeling less angry at, and more engaged by, bosses who exhibited abusive behaviors such as taking credit for the work of others. "People who score high in primary psychopathy lack empathy and are cool-headed and fearless," says Hurst. "They don't react to things that cause other people to feel stressed, fearful, or angry."

These findings serve as a warning to organizations that do not curtail the abusive behaviors of their managers, says Hurst. She points to Wells Fargo, where managers reportedly bullied employees into meeting unrealistic sales goals—so much so that employees opened millions of fraudulent accounts just to meet their quotas.

"Psychopaths thriving under abusive supervisors would be better positioned to get ahead of their peers," says Hurst. Over time, organizations could lose low-primary-psychopathy employees and retain high-primary-psychopathy employees, which would eventually leave them "with a highly engaged workforce of psychopaths."

"Are 'Bad' Employees Happier Under Bad Bosses? Differing Effects of Abusive Supervision on Low and High Primary Psychopathy Employees" is forthcoming in the *Journal of Business Ethics*.

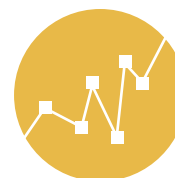
JOBS REPORT

As the global economy grows, so will the number of unemployed persons, according to "World Employment Social Outlook: Trends 2018" (WESO 2018), a report from the International Labour Organization. By 2018, unemployment in both developed and emerging nations is expected to fall to 5.5 percent, but the number of unemployed is likely to grow by 1.3 million in 2019 as more people enter the job market.

The report cites three areas of concern: gender disparity, youth unemployment, and aging populations. Women still are underrepresented in the job market, and unemployment for those under age 25 stands at 13 percent, compared to just 4.3 percent for older adults.

Aging populations will challenge developed countries. The report notes that "by 2030, there will be close to five persons aged 64 and over for every ten persons in the labour force, up from 3.5 in 2017," which could hinder innovation.

The report's authors cite the need to encourage all workers to pursue lifelong learning and older adults to update their skills as a way to "lower the risk of labour market detachment and early retirement."



► In May, the ILO also released "WESO 2018: Greening with Jobs," which examines the green economy as a source of job creation. Find both reports at www.ilo.org under "Publications."

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New types of global currency — free of traditional banking regulations and oversight — have been predicted to become a significant percentage of business transactions within the next decade. Investors poured more than \$4 billion into initial Bitcoin offerings last year, taking the market on a wild ride.

Bauer College Finance Professor Craig Pirrong has become one of international media's foremost thought leaders when it comes to cryptocurrency, providing his insight for recent stories in *The Washington Post*, *USA Today*, *Bloomberg News*, and *The Wall Street Journal*.

Pirrong's perspective? Wait and see. He says: "Existing cryptocurrencies are not an economical way to make most transactions, and their prices are far too volatile to make them a good store of value. They have also proven to be shockingly insecure. Many others obviously disagree though, and until that disagreement is sorted out the best prediction is continued extreme unpredictability."

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Robots & Bad Health

IN REGIONS WHERE there's a high chance that robots or computers could render human workers obsolete, fears about job security are impacting physical and mental health. That's according to new research conducted by Pankaj Patel, the Ryan Endowed Chair in Strategy and Innovation at Villanova University in Pennsylvania; Srikant Devaraj, a research assistant professor at the Center for Business and Economics Research (CBER) at Ball State University in Muncie, Indiana; Michael Hicks, CBER director; and Emily Wornell, a research assistant professor with Ball State's Indiana Communities Institute.

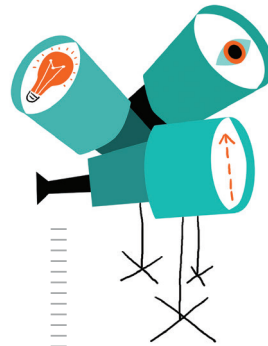
"People who live and work in areas where automation is taking place are sickened by the thought of losing their jobs and having no way of providing for themselves or their families," says Hicks. In 2015, he found that, in the manufacturing sector of the U.S., job losses due to automation were as high as 88 percent in recent years.

The researchers found that a 10 percent increase in automation risk at the county level worsens general, physical, and mental health by 2.38 percentage points, 0.8 percentage point, and 0.6 percentage point, respectively.

The study also found that Southern U.S. states appear to have a higher percentage of people with worse health from exposure to automation risk, whereas those in the Plains, Midwest, and New England have better health outcomes. These patterns are consistent with national health patterns and indicate that states that historically suffer poorer health might be at greater risk as automation takes hold.

"The actual and felt threats from automation may not immediately manifest into morbidities, but the increasing prevalence of poorer self-reported health and feelings of deteriorating physical and mental health can have a direct and lasting impact on individuals, families, and communities," Hicks says.

"County-level job automation risk and health: Evidence from the United States" appears in the April 2018 issue of *Social Science and Medicine*.



new projects

STUDY PARTNERS

The **University of Oxford** in the United Kingdom has entered into


a partnership with the European banking group Intesa Sanpaolo to support research into management studies. As part of the partnership, the banking group will fund the Intesa Sanpaolo Research Fellow at Oxford's Saïd Business School. The first to serve in this position is **Rita Mora**, who will work with **Alan Morrison**, professor of law and finance, on research projects related to ethics, tacit contracts, and the intersection between finance, reputation, and the law in investment banking. Based in the Oxford University Centre for Corporate Reputation, Mora also will contribute to case study development in the field of reputation studies.

UNCOMMON ENTREPRENEURSHIP

Jon Eckhardt, executive director of the Weinert Center for Entrepreneurship and associate professor of management and human resources at the University of Wisconsin-Madison, has received a US\$425,000 grant from the Ewing Marion Kauffman Foundation based in Kansas City, Missouri. The grant is part of the foundation's three-year \$2.9 million "Uncommon Methods and Metrics" initiative. Launched in March, the initiative will fund 14 researchers in a bid to create a nationwide model for effective entrepreneurship.

Building on his 2015 survey of UW students about their attitudes toward and experiences with entrepreneurship, Eckhardt and his team will study what drives people to become entrepreneurs and what university-based experiences might make startup generation more likely.

Eckhardt is one of three business professors to receive "Uncommon Methods" grants. The others include **Rembrand M. Koning**, assistant professor of business administration at Harvard Business School in Boston, Massachusetts; and **Banu Özkazanç-Pan**, associate professor of management at the University of Massachusetts-Boston. Other recipients include a professor of industrial engineering at the University of California, Berkeley; two entrepreneurs; and eight executives.

To learn more about the Kauffman Foundation's initiative, visit www.kauffman.org/blogs/currents/2018/03/uncommon-methods-and-metrics-portfolio-kicks-off-new-research-focus. 

A **10% increase** in automation risk leads to a **2.38% decrease** in general health.





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Executive education must
remake itself in the face of
new competitors, a changing
student base, and demands
for flexible program formats.





Executive Options

BEFORE BRUCE WIESNER JOINED the University of British Columbia's Sauder School of Business in 2010, he worked in the media industry, publishing magazines that enjoyed well-established subscriber bases and significant newsstand delivery.

"When more agile competitors came in with different delivery models, the industry changed dramatically," says Wiesner, now the associate dean for executive education at the school in Vancouver, Canada. "We were hung up on how we liked to deliver media, when all that mattered was how the customer wanted to consume media. I think, for business schools to remain relevant, they have to understand how the customer wants to learn. We need to evolve to serve a changing market."

While that's true across higher education, it's particularly applicable in the executive education segment. Says Valerie Hausman, the associate dean for executive education at Duke University's Fuqua School of Business in Durham, North Carolina, "Universities no longer have a monopoly on executive education. We're not only competing with Harvard and Stanford, but

with consulting firms, executive search firms, and practitioners. It's very much a commodity environment. The question we grapple with is, How do we stay relevant in this environment?"

For b-schools that want to compete in the executive education market, the answer seems clear, if not simple: They must design timely, relevant, accessible programming that no online competitor or single-topic provider can match. In short, they must differentiate themselves not only from the b-school down the road but also the MOOC over the internet. That means understanding how the market works now, what types of content students want to consume in what formats—and what strategies to employ to beat the competition.

BY SHARON SHINN ILLUSTRATION BY MARK ALLEN MILLER

MARKET TRENDS

Today's new executive education competitors are "nimble, agile, consultative, innovative, and risk-taking," says Wiesner—which means business schools must adopt some of the same traits. Schools also must be aware of and adapt to some of the key trends shaping executive education today:

Flexible delivery. "We're seeing an increasing use of blended delivery methods, though not a complete shift to online," says Steve Ludlow, head of executive education at the University of Reading's Henley Business School in the U.K.

In large part, that's in response to alternate providers who are aggressively experimenting with new technologies that range from virtual classrooms to augmented reality, says Laith Dajani, executive director of executive education at the Suliman S. Olayan School of Business at the American University of Beirut (AUB) in Lebanon. "Executive education models need to keep up with the disruptive models in education to stay relevant and impactful," he says. Schools are trying out virtual learning formats, he says, "but probably not fast enough. It requires a lot of funding and experimentation to get it right."

Others agree that executive education must begin to operate at least partially in the virtual space. For instance, in its open enrollment formats, the University of Navarra's IESE Business School in Barcelona, Spain, is experimenting with online offerings that include MOOCs and SPOOCs (small private open or online courses). For some corporate clients, the school is providing 100 percent online courses, notes Eric Weber, associate dean and professor of accounting and control at IESE's New York City campus.

In addition, IESE just launched a blended executive program, "Driving Leadership Potential," in which participants complete online modules before coming to campus for weekend residencies. For instance, before attending classes devoted to leadership, partici-

Not only are exec ed programs edging toward online components, they're becoming shorter in length.

pants will complete an online module about decision making; before taking classes on business performance, they'll complete a module about accounting.

But bringing elements of exec ed online is tricky, because one of the benefits participants seek from these programs is a chance to network with peers. For that reason, Hausman notes, all of Duke's executive programs currently are residential, but she isn't ruling out the possibility that future programs might include some online components. Even now, exec ed programs at Duke often include advance work that participants must complete online before showing up on campus.

"In the future, I can see us going to a modular format, where we might kick off a program over a weekend so that participants are here three days, leave for a month, and then return having completed some kind of project while they were gone," she says.

Shorter programs. Not only are exec ed programs edging toward online components, they're becoming shorter in length, as more individuals and organizations are reluctant to send personnel out of the office for extended periods of time, says Weber. "The days are over when you would see people go away for weeks to retool," he notes.

Hausman agrees. In the past, Fuqua offered a four-week advanced program in management, but today the school's longest executive education program is five days. The shortest is three. "We might experiment with two-day programs, but I'm convinced you can't accomplish much in one day," she says.

But Wiesner thinks micro programs are on the horizon. He recently told a client that UBC Sauder's shortest programs last one-and-a-half days, and she replied,

"That's too long. Millennials on the management team are looking for courses that can be delivered in a few hours, perhaps in concurrent weeks." Wiesner reports, "That was a wakeup call for us."

UBC Sauder has experimented with micro courses in customized executive programs and is looking at including some in its open enrollment programs. "Bite-sized" courses are already available in the business management technology programs that recently moved over to Sauder from the continuing studies division; these are frequently online and aimed at younger learners who need professional development early in their careers. "This is an area where we're learning from adult education," Wiesner says.

Changing demographics. Those younger learners might soon become a bigger part of the executive education market, which has traditionally targeted participants in the middle of or late in their careers. Wiesner says, "In today's world, people might be facing dramatic new challenges two or three years after graduation, so the customer for professional development is changing. Business schools need to revisit what that customer base is going to look like in the coming years."

These twenty-somethings aren't just looking for short, convenient programming; they actually think differently about learning and life. For instance, Wiesner heard a Gen Z speaker define a "face-to-face" meeting as any interaction that allowed her to see someone else's face, even if it was on a phone or monitor. Therefore, b-schools must rethink the best way to configure their courses so that younger participants can learn—and network—in the ways they prefer.



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The good news is that this younger consumer of executive education opens up a whole new market for business schools, which can serve students throughout their careers by offering a spectrum of products. “We can expand in a way that is complementary to what we currently do, not competing with it,” says Wiesner. (For another perspective on designing executive education programs for younger participants, see “Anything But Old School” below.)

Certificates. No matter their age, executive education participants like receiving certificates that they can share with bosses or HR departments to show they have completed educational courses. Many business schools award certificates of completion, but they are only slowly exploring ways that participants can combine these in some fashion to create a more impressive credential or even an actual degree.

For instance, while Henley doesn’t offer what Ludlow calls a “fully flexible ‘credit accumulation,’” Ludlow can see a growing demand for it. Such stackable credit options would work best in programs that are content-heavy, he believes. But he has reservations. “The demand has to be set alongside the need to have a coherent learning journey and the benefits of working with a consistent cohort.”

Weber concurs. “IESE is moving in the direction of saying, ‘Our recommended learning journey for this kind of outcome would be consuming these kinds of programs’”—but he strongly believes that content should be curated.

“People learn by associating things,” he says. “We need to see the content put within the context of achieving or doing something. So people can binge on Coursera courses and add all these certificates to their CVs, but there’s no guarantee they’ll be able to connect all the dots on their own.”

In a hyper-competitive market that’s filled with alternate providers, Weber continues, “I think business schools have an increased responsibility to facilitate those connections. We have to facilitate ‘aha’ moments.”

New topics. Of course, potential participants won’t seek certificates to begin with if those certificates aren’t in subjects that appeal to them. Executive education is one of the areas that must be most responsive to market demand, and that market fluctuates with the economic times.

Several administrators note that perennial favorites like leadership and strategy still are among the most popular topics in executive education today. But a few other traditional courses are experiencing declining interest, says Ludlow—for instance, those devoted to specific professions and functions, such as HR or marketing.

On the other hand, the venerable discipline of supply chain management is enjoying a resurgence after a period

of languishing popularity, says Weber of IESE, largely because of the impact of companies like Amazon that are so intently focused on logistics. Similarly, AUB’s Dajani notes that the ongoing emphasis on innovation means that many executives are looking for courses that will spark an entrepreneurial—or intrapreneurial—spirit within their companies.

But it’s no surprise that the subjects seeing the greatest spike in popularity are related to digital proficiency, data analytics, and the Fourth Industrial Revolution. For instance, Duke is debuting an open enrollment course taught by decision sciences faculty, designed to help executives manage their technical staff, learn what questions to ask, and understand how to use the data. Fuqua recently

Anything But Old School

BY JOE CARELLA

While traditional teaching methods work well with baby boomers and Gen X leaders, millennials and Gen Z learn in ways that are radically different—and members of those groups are enrolling in executive education programs in increasing numbers. These younger learners won’t sit still in musty old classrooms, working on cases or listening to slide-driven content. So, at the University of Arizona’s Eller Executive Education division, we have sought to disrupt the traditional model by bringing in new content and new delivery methodologies.

Our starting point was adult learning theory and, to some extent, the neuroscience of adult learning. We focused on three dimensions of change that required a new approach to executive learning:

launched degree programs in data analytics and health analytics, and Hausman expects that eventually some elements of these programs will find their way into open enrollment offerings as well.

Will the digital trend last? Maybe—maybe not. Ludlow predicts that, “just like ethics and social responsibility, eventually digital will just become part of the core.”

Soft skills. Interestingly, as tech-focused courses see rising demand, the opposite is also true: Classes that explore the human side of business have become equally essential. Not only do participants want to learn about critical thinking, effective communication, and other soft skills, but they want programs that will emphasize development of the whole person. Thus, more schools are offering

segments that focus on holistic health, which encompasses everything from better sleep to heightened mindfulness.

“Development of the individual’s self-awareness and self-resourcefulness is in demand in general because companies need executives who are capable of adapting quickly to change and able to lead with agility,” says Dajani of AUB.

As part of this trend, business schools also are providing participants with more opportunities to connect with coaches and mentors. “Coaching has become the No. 1 competitor to executive education,” says Weber. “Companies now spend more on coaching than they ever did on executive education.” Therefore, many schools are now offering coaching as well—both during the program and afterward.

Partnerships. As executive education participants demand training in more varied areas of business, schools are recognizing that they can’t always provide all types of knowledge to all clients—and that sometimes it’s best to partner with other organizations. For example, when UBC Sauder has clients who are interested in mindfulness and the behavioral aspects of leadership, it can ask Humphrey Group, a Toronto-based firm that teaches leadership and communication skills, to deliver modules on those topics.

“A lot of schools worry about losing market share, so they have a kneejerk reaction of fearing the competition,” says Wiesner. “But the customer is going to seek the best solutions, so if you can work together with other providers, your offerings are much stronger.”

1 Maintaining a higher level of learning arousal. Research shows that people learn better if they are in a state of physiological or mental arousal—that is, outside of their comfort zones or experiencing some level of stress. That means business schools can’t just deliver lectures; they must provide opportunities for active learning. And students must apply this learning immediately, either in the classroom or at work, both to heighten the learning experience and to keep up with the complexities of today’s turbulent business world.

2 Activating both affective and cognitive circuits during times of learning. Research has revealed that emotions are powerful drivers of decision making, and we believe they also drive learning. Therefore, business schools are most effective at both teaching factual information and promoting critical thinking when we create positive emotional reinforcements that foster learning.

3 Encouraging attention and retention in the digital age. While there is no evidence that the learner’s attention span is shrinking, a 2010 study of chemistry students found that active learning methods trump traditional ones. For example, students experience fewer attention lapses during demonstrations and question-and-answer periods than during lecture segments. Active learning methods seem to have dual benefits: They engage the learner’s attention throughout a class, and they refresh the learner’s attention right after a lecture component.

We have used these insights to transform the way in which we engage learners, particularly younger ones. Two ideas have been

especially successful in our executive education programs:

Micro learning modules. Throughout the course of a program, we provide students with short bursts of learning that they immediately have a chance to apply. Such modules are particularly useful in helping both modern learners and those who are not native English speakers improve their retention and concentration. Because micro learning creates a greater connection between content and work, it is especially effective when we are addressing a specific business challenge or trying to progressively build and test interpersonal skills in our students.

Hackathons. One way to allow participants to rapidly test ideas in real-life situations is to pair executive education students with their peers at a global company that is tackling a substantive business challenge. We set up a hackathon format where learners act as consultants and disruptors as they consider new ways to address the hosting company’s challenges. As our learners iterate possible solutions through user-centered design principles, they develop cross-cultural awareness, business insights, and new relationships among the executives at participating companies. We feel a hackathon is a great alternative to the traditional company visit.

Our clients continue to test our ability to deliver learning impact, and we plan to explore the neuroscience of adult learning more deeply. We believe our clients will be willing to experiment, customize, and learn alongside us.

Joe Carella is assistant dean for Eller Executive Education at the University of Arizona’s Eller College of Management in Tucson.

How can business schools differentiate themselves from coding camps, Google certificate programs, and LinkedIn offerings?

Henley Business School is also developing new partnerships devoted to executive education. For instance, the school will partner with the armed forces to recognize and accredit military courses, providing officers online and face-to-face opportunities to achieve BSc or MSc degrees in leadership and strategic studies. While these are degree programs, Henley considers them executive education because they are delivered primarily on a closed cohort basis. “While our normal nonqualification work has taken a hit recently, these tailored programs are showing strong growth,” Ludlow adds.

Another type of partnership is Henley’s recent collaboration with EY to design and deliver apprenticeship programs for businesses in response to a new apprenticeship levy instituted in the U.K., designed to improve the skills of the country’s workforce. Under the levy, all employers across the nation will be eligible to receive up to £15,000 (approximately US\$21,300) annually to pay for apprenticeship services for their employees; much of the funding will come from large businesses, which will pay annual levies of .5 percent of their payrolls. The collaboration between Henley and EY will help businesses offer their employees educational apprenticeships, which will be delivered through a combination of traditional classes, workshops, digital learning, and on-the-job experience.

Finally, some schools are exploring alliances with other universities. For instance, says Dajani, AUB’s Olayan School is partnering with IE Business School in Madrid, Spain, to create a blended learning program for C-level executives. Dajani says, “It will address the growth-related challenges companies face and the building blocks required to prepare the organization for the next level of significant growth.”

An emphasis on impact. Whether companies are sending their employees out to receive training or individuals are joining open enrollment programs to

hone their own skills, all executive education consumers are looking for practical, tangible gains. Says UBC’s Wiesner, “They want to look back six months or a year later and see that something has fundamentally changed.”

This means business schools should work with clients to devise ways to measure what kind of impact a program has had, he says. He expects this will require looking at both qualitative and quantitative metrics; he is also convinced that the measurement shouldn’t be conducted directly upon the program’s completion. “For instance, the lead instructor might sit down with the participants a year after the program to measure what impact it has had,” he suggests.

THE B-SCHOOL ADVANTAGE

Even as business schools work to create short, hot-button, online programs that come with credentials and offer lasting impact, alternate providers are designing programs that deliver the same benefits. How can business schools differentiate themselves from the coding camps, the Google certificate programs, and the LinkedIn offerings?

The first thing to remember is that education is about more than content, says IESE’s Weber. “The content has always been available for free if you went to the library. Learning is about under-

standing what your goals and purposes are, what kind of journey you’re on, and that requires curation. I think that’s one way business schools can separate themselves from other providers.”

Administrators point to two other differentiators that make business schools stand out from the competition:

The promise of lifelong learning.

Some professional development consumers are simply looking for a quick hit on the topic of the day, but more of them realize that, if they want to stay employed, they will need to continually upgrade their skills. For them, it makes sense to develop a relationship with an institution that isn’t likely to disappear any time soon. That means schools need to develop programs that will provide ongoing educational opportunities for participants.

For instance, while Henley doesn’t have a structured lifelong learning offer, most of its programs do allow graduates to receive coaching afterward, which keeps these alums more closely tied to the school. At Duke, Hausman hears more participants asking questions like, “I’ve attended your leadership program, but what about version two and version three? Can I come back in five years and do a refresh?”

At IESE, which was founded as an institution devoted to executive education, lifelong learning has been a staple ever since the school graduated its first class. Anyone who attends an MBA program or a long-form executive program is considered an alumnus and eligible to participate in a host of ongoing educational opportunities. These include programs that are held at alumni reunion events, hundreds of short educational offerings that are provided to alumni in venues around the globe, and synchronous and asynchronous learning sessions delivered over the alumni division’s online platform.

Dajani notes that, at AUB, participants of executive education programs aren’t generally considered alumni—but the school actively looks for ways to support



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them after they complete their programs. “The idea of creating communities of graduates is something the industry is heading toward,” he adds. “More and more, we see platforms providing community spaces where former participants can stay connected and schools can develop strategies for lifelong learning.”

The university advantage. While specialized providers can create relevant and just-in-time programming, universities can dig deeper. They can partner with other colleges on campus to design the interdisciplinary programming that many clients are looking for, and they can offer in-depth research-based programming that other providers simply don’t have the resources to put together.

“We have to ask, ‘As a school, what are we uniquely good at? What do we do that other schools aren’t doing, and how do we bring that into our executive education portfolio?’” says Hausman. For instance, she’s looking at two current MBA courses, one on CEO activism and one about women’s leadership in the age of #MeToo, and considering how these can be adapted to exec ed.

Even so, Hausman notes that she must weigh whether an unusual course

topic will draw enough participants to make it feasible. She recently met with a professor in the department of psychiatry who is researching the neuroscience of leadership, and she brainstormed with other faculty in the departments of marketing and management to consider how to turn this into an executive education program. “With the limited resources we have in academia, the hardest thing is staying close enough to the market to understand what organizations need and figuring out what is broadly appealing to the market,” says Hausman.

But that deep faculty roster is a major advantage that universities have over their competitors. At UBC Sauder, the school leverages this advantage by bringing faculty members to meetings to discuss what the client’s needs and issues are before work even begins on course design. Says Wiesner, “Many clients have a good understanding of the issues they face, but they need help breaking down the underlying leadership and management development issues that underpin those challenges, and that’s where the faculty come in. It’s a different approach than saying, ‘You’ve got an issue with strategy—hey, we’ve got great strategy programs.’”

Finally, universities have a physical advantage over many competitors, particularly online providers: They have brick-and-mortar campuses. Hausman notes that even companies pursuing custom executive education want the true “university experience” that includes time in Duke buildings.

And bringing participants together in one place at one time adds an extra social dimension to the learning experience, says Weber. “Even though you can do discussions in chat rooms online, there’s still an advantage to meeting people and interacting with them in person, particularly if you’re going into the field of management. It’s during the social dimension of learning that people develop some of their softer skills, and that’s not a trivial thing.”

STAYING AHEAD

If university-based executive education is to continue thriving, business schools will need to stay on top of the market, take advantage of their unique strengths—and deeply explore how and why people undertake learning.

For instance, Weber explains that there are three components to learning, which IESE identifies as *discover, discuss, do*. “First, you have to study, concentrate, and absorb. There’s no such thing as effortless learning. Second, you have to discuss new knowledge with other people to understand how what you just learned can be turned into something actionable. And finally there’s the application of the learning. We make sure our programs incorporate these three steps.”

It’s equally important, says Wiesner of UBC, that both providers and consumers of executive education remember what it’s really about: the joy of learning. “We get so caught up in analyzing what we’re doing we forget that learning is an emotional thing,” he says. “Once people see that a program is actually helping them, they get excited about it. That emotional piece is absolutely critical. When it’s done right, it has a profound effect on multiple levels. At Sauder, we want to know that when we leave clients, we leave them in a place where they can go forward because we’ve fundamentally changed them.”

Ongoing learning is so important for tomorrow’s workers, Weber believes, that the companies that emphasize training and development will make themselves very attractive employers, especially to millennials. That’s true even in an era where lifelong employment with one organization is no longer a reality.

“Companies that invest in their talent, even when they know their talent eventually is going to leave, will do better than those that don’t,” Weber says. “If you’re known as one of the better companies in the market to train young talent, you’ll capture better talent yourself. It’s a virtuous cycle. That’s my hypothesis.” ▣

Business schools will need to stay on top of the market and take advantage of their unique strengths.

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BY ANDREW CRISP ILLUSTRATION BY MARK ALLEN MILLER






Business schools must take a new look at the MBA degree, whose strong past performance is absolutely no guarantee of its future success.



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“REPORTS OF MY DEATH are greatly exaggerated.”

These words supposedly uttered by Mark Twain on learning of his obituary being published prematurely could arguably also be said about the MBA degree. Despite headlines announcing that business schools are experiencing declines in their full-time two-year graduate enrollments, the MBA—which remains the flagship program at many business schools—is very much still with us. But what is its future?



The higher education and consultancy firm CarringtonCrisp has been gathering data on prospective MBA students since shortly after the collapse of Lehman Brothers in 2008. In this time frame, we've found that even where MBA programs continue to thrive, change is in the air.

Here, I draw on our study of the global business school market to examine the factors now shaping MBA programs. Our research suggests that tomorrow's MBA will be changed by new demands from students and employers, evolving technologies, and the entry of alternate providers, to name just a few disruptors. I believe that business schools will need to adapt if they are to continue to attract students and remain relevant—it's time for us to imagine a new MBA.

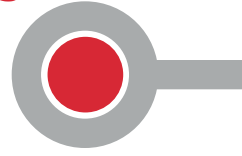
BIG QUESTIONS

As we look at our research, our first goal is to determine what the data are telling us. Here are just a few of the questions business educators are asking today and the answers we've discovered:

What is driving change? Among the most prominent factors shaping the industry are prospective students' demands for quicker returns, almost instant gratification, and flexible services tailored to their individual needs. According to our research, this trend has resulted in students increasingly preferring one-year MBA programs over two-year formats, as they seek faster and cheaper paths to the degree, as well as a bigger return on their educational investment. In CarringtonCrisp's 2017 "Tomorrow's MBA" survey of more than 1,400 students from 75 countries, we found that 27 percent prefer full-time one-year programs, compared to just 25 percent who prefer full-time two-year programs.

What are employers looking for? Employers' perspective on the MBA is probably the most important factor in determining the future of the degree, and there is evidence that not all MBA programs are developing graduates with the skills that employers want most.

Nearly half of prospective students believe that a specialized master's degree will be as valuable to employers as an MBA.



For example, one in three employers responding to a 2017 *Financial Times* survey reported that they struggled to find business school graduates with so-called soft skills, such as the abilities to work with people from a variety of backgrounds, to prioritize tasks, and to manage time well. Employers are making it clear that technical knowledge is not enough—they want people who can work effectively across the organization.

How often will students need to update their skills? The rapid evolution of the workplace means that workers will need to update the skills they develop in their MBA programs sooner rather than later, which could raise doubts about the degree's value. The cost of hiring MBAs also could make them less attractive to employers than applicants with pre-experience master's degrees, who may be viewed as more nimble than MBA graduates. That means that MBA programs must work harder to produce graduates with the flexibility and skills that employers consider critical.

What topics do students value most? Strategy, leadership, and entrepreneurship. In fact, entrepreneurship came in third on the list, its highest rank ever. But that tallies with our data that show that around 25 percent of MBA students are motivated to start a business at or after graduation. Prospective students also expressed strong preferences for content related to marketing, international business, project management, economics, technology management, data analysis, and decision making.

What are the biggest competitors to the MBA? In the business school sector, the popularity of the MBA is giving way to the rise of specialist master's programs, which offer students more flexibility, lower prices, and degrees that are increasingly recognized by employ-

ers. In CarringtonCrisp's latest "Tomorrow's Master's" survey, 67 percent of prospective students relayed that they are considering pursuing specialized master's programs rather than MBAs in a few years' time, and 47 percent believe that a master's degree will be just as valuable to employers as an MBA.

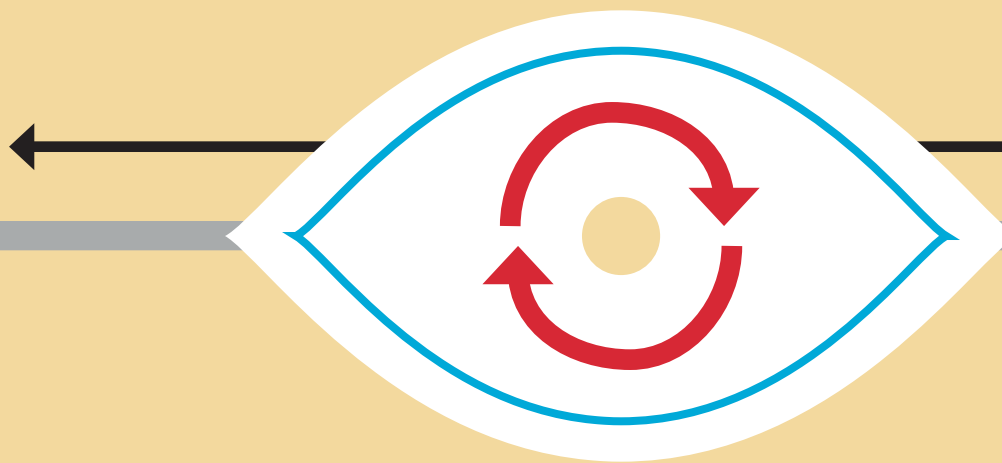
The good news is that 31 percent of those surveyed also plan to pursue an MBA within a few years' time, but specialized programs are providing the market with a serious alternative to the MBA. Schools must be careful to make the master's and MBA programs in their portfolios complementary offerings, rather than programs that conflict with or cannibalize each other.

Outside the sector, competition comes from organizations such as consultancies, corporate universities, and the tech sector. For example, LinkedIn launches 30 or more new courses each week as part of a course library that now extends to more than 10,000 different programs. In the future, students could turn to such self-paced, just-in-time educational options in greater numbers.

HOW SHOULD MBA PROVIDERS ADAPT?

Perhaps the biggest question for business schools involves just how they should respond to these ongoing trends. While each school has its own strengths, values, and objectives, all business schools can take the following strategies to heart as they consider their next steps:

Embrace more flexible program formats. When I was growing up, there were only three channel choices on British television, and they all were delivered across the same platform. Today, there are thousands of choices, some delivered via traditional means to my television, but others bypassing



Catching Up to Change

THE MBA ROUNDTABLE'S JEFF BIEGANEK ON WHAT'S AHEAD FOR THE MBA

In May, Jeff Bieganeck, executive director of the global business school association MBA Roundtable, gave a presentation at AACSB International's Redesigning the MBA Curriculum Conference in Salt Lake City, Utah. His topic? The curricular innovations schools are adopting to better position their MBA programs in an evolving market. In Bieganeck's view, what's most interesting about today's MBA market is that "all the changes that we've been talking about for so long are actually starting to happen." That means that business schools are being forced to move from considering their options to taking action.

We asked Bieganeck to share his thoughts on disruption, innovation, and change in the MBA market, especially from the perspective of MBA Roundtable member schools. Business schools, he says, are finding themselves in a difficult position, between sticking with programs that have served them well in the past and preparing for a time—not too far in the future—when those programs will have outlived their purpose.

WHAT ARE THE BIGGEST CONCERNS OF MBA ROUNDTABLE MEMBERS?

Many business educators are concerned about not just whether they can respond to the market and the needs of students quickly enough, but how much they can change without losing who or what they are. They are questioning whether they should continue long-standing programs, what content they should deliver online, and how much they should embrace experiential learning. They fear they could hurt their programs if they try to go too far too fast, but also that they could lose their market if they don't go fast enough.

WHERE IN THE WORLD IS CONCERN GREATEST?

We're finding that schools in the U.S. are quite different from those in Europe. For example, some European and Asian schools have been moving very quickly—they adopted the one-year MBA nine

or ten years ago, long before business schools in the U.S. The one-year model is becoming more commonplace in the United States, but now U.S. business schools have to catch up with the pace of change in the rest of the world. U.S. schools once had the advantage as the leading MBA providers in the world, but there are programs of equal or better quality all across the world right now. It's the natural rite of passage in global growth and change.

WHERE SHOULD B-SCHOOLS BE INVESTING TO BETTER POSITION THEIR PROGRAMS?

Clearly, schools will need to compete technologically, because we know students now expect content to be delivered differently than it was delivered even five or ten years ago. It's a big investment to design online and blended format programs correctly, and I'm not sure most schools are in the position to commit to a decision that requires such an investment. That's why we're seeing more third-party companies that can deliver content in virtual formats. We've got 2U, we've got Coursera and Udacity. Schools have multiple choices, so even just choosing a vendor is a hugely complicated process.

Students also expect a lot of hands-on opportunities to learn. They are coming to school to do things, not just sit in classrooms. And when students are "doing things," it's often in completely different countries. That's a whole other set of investments now required of business schools, so they need to plan for multiple layers of cost and resources to make more experiential learning happen.

Finally, business schools don't always have consistent processes in place to do regular curriculum review, and when they do conduct reviews, it's often at the last minute. That's why the MBA Roundtable has started a new workshop on curriculum review processes and practices—how to get data points from alumni, from recruiters, and from your current and prospective students.

The Graduate Management Admission Council has done great research on the different student segments and what each segment

of students wants. But, ultimately, as educators, we're being paid to know what we need to deliver to make those groups happy. We need to know how to look to the future to prepare students for multiple careers. Students might say, "We want to know this, why aren't we learning this?" but there might be multiple reasons that it doesn't fit in with the curriculum we're trying to teach. We have to be very careful about how we use the information we gather.

YOU MENTION THAT STUDENTS WILL COME TO MBA PROGRAMS TO "DO"—WHAT CHALLENGES DOES EXPERIENTIAL LEARNING PRESENT?

We're seeing more schools adopt experiential learning—for instance, the Asia School of Business in Malaysia, started by MIT Sloan, commits one third of its MBA curriculum to experiential formats, sending students all over the world. It's mind-boggling what they're doing.

At the same time, we can't send students out as entrepreneurs if they don't have the financial skills to write good business plans. We can't send them out to companies unless they can deliver MBA-level skills. Experiential learning presents a huge challenge because it requires a completely different way of teaching.

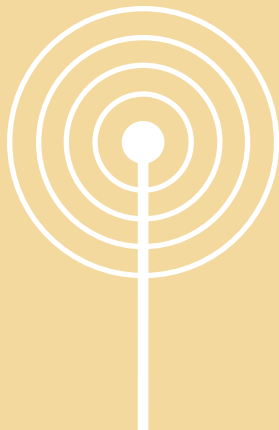
Not to mention, we have to support experiential programs with enough real-world projects. Imagine the number of knocks companies have on their doors from schools looking for challenges for students. As more schools get onto this experiential bandwagon, there will be only so many projects to do.

WHAT ARE SOME EXAMPLES OF FUTURE-FORWARD PROGRAMS AT B-SCHOOLS TODAY?

One finalist for our Innovator Award is the University of Illinois at Urbana-Champaign, which has created what it calls a stackable MOOC-based program. The school is using MOOCs to build brand awareness and create actual leads—after completing a MOOC, a student knows more about the school. That's valuable in terms of recruitment and admissions. MOOCs have had poor completion rates, but that has changed over time. This program shows how MOOCs have become a great way to deliver pre-term courses to prepare students from different backgrounds to come take an MBA.

Another finalist is the University of Minnesota's Carlson School of Management in Minneapolis, which has a regionally focused Med-

Business programs don't always deliver what the market wants.



ical Industry Leadership Institute. In particular, MBA students use its Medical Industry Valuation Lab to conduct market assessments of medical innovations for local companies in the Twin Cities, a leading hub in the med tech industry.

The University of Toronto's Rotman School of Management in Canada has opened its Deconstruction Lab, where students and faculty are tackling challenges related to new technologies such as artificial intelligence. At the University of Michigan, students are going into businesses and running parts of those businesses.

At the University of Alabama, they're bringing students to the MBA through programs the school has devised with STEM-focused colleges on campus, creating a pipeline of talent that delivers graduates that the Amazons and the Googles of the world really need. This one program has solved a pipeline challenge and a marketing challenge simultaneously. Business programs don't always do that well—that is, they don't always deliver what the market wants.

HOW SHOULD SCHOOLS RESPOND TO CHANGES IN STUDENT DEMOGRAPHICS?

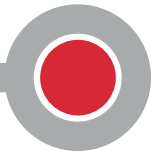
We're still lagging behind on investing in diversity, in terms of the topics we cover and the people we talk about in our programs. If you look at the protagonists in our business school cases—international, women, nonnative English speakers, people of color—we are not representing the population we want in our programs. Our curricula need to move quickly on this to serve our student populations. We desperately need diversity in our MBA programs, so we need to be doing everything we can to make it happen.

ARE YOU HOPEFUL FOR THE FUTURE OF BUSINESS EDUCATION?

We certainly face many challenges, but what's important is that any school's MBA program needs to be asking students, is what we're doing relevant? Is it creating leaders that employers want? How can we make our MBA programs stand out and retain their place in the market and grow over time?

What I find exciting about my role is how much we're seeing educational leaders—associate deans of specialized master's programs or professional MBA programs—developing new delivery methods and new online programs. The level of work some of these educators are doing is amazing. There are many people in business schools who have been ready to make these moves. They're excited by the possibilities.

I've been in this industry for 18 years now, and if we look at past trends in that time frame, entrepreneurship has come and gone twice already, and now it's back in full force. But even as these trends come and go, our job is still to change how people think.



Forty-three percent of prospective students cite flexibility as a factor determining where they choose to study.

television altogether, delivered via streaming services to my laptop, tablet, and smartphone.

The MBA is moving in the same direction. In our research, 43 percent of prospective students cite program flexibility as a big factor in where they choose to study. That's why it is rare today to see a business school offer an MBA through just one mode of delivery. Instead, schools offer specialist, executive, part-time, weekend, online, and blended formats. Some MBA programs don't require students to set foot on a traditional campus; others allow students to study at their own pace; others allow students to personalize content, study remotely, or access material over mobile devices.

Be open to collaboration. The challenge for schools is finding business models that enable multiple approaches to the MBA, which aren't always compatible with how a business school is structured. Collaboration is one way to provide students with greater choice. By working with faculties in a parent university or external organizations, schools can offer a wider variety of MBA program formats and delivery methods.

Invest in soft skills development. Like respondents to the *Financial Times* skills survey, a quarter of the prospective MBA students we surveyed noted that they wanted to develop their skills in leadership, communication, and critical thinking. More than one in five respondents wanted to strengthen their entrepreneurial mindsets, team building and teamwork skills, and networking and collaboration skills.

Consider specialist MBA programs. With today's students seeking out MBA programs that are relevant and targeted to their career goals, business schools might also consider tailoring their MBA programs to suit specific industries.

We've seen an increase in specialist MBAs, such as the Real Madrid MBA in Sports Management at Escuela Universitaria Real Madrid Universidad Europea in Spain, a degree delivered in partnership with the Real Madrid football club; or the Thoroughbred Horse Racing Industries MBA at the University of Liverpool in the United Kingdom. Students interested in entering careers in the wine industry, the energy sector, healthcare management, luxury brand management, or sustainability all can seek out MBAs focused on these particular fields.

And these specialist degrees are proving popular with students. Fifty-three percent of respondents to our "Tomorrow's MBA" survey noted that they would opt for a specialist MBA, compared to 46 percent who expressed a preference for a generalist degree. Areas of greatest interest include information technology, finance, and entrepreneurship.

Design more personalized career services. Ultimately, most students enroll in MBA programs because they want to advance into more senior roles at their organizations or move their careers into new sectors. In "Tomorrow's MBA," 25 percent of prospective students noted that they placed special value on four types of professional development: career coaching, career development workshops, personalized career planning, and mentorship programs. Schools can design such highly personalized services to differentiate themselves from competitors.

When it comes to the future of the MBA, there will be no prizes for being in the middle. Demand for the MBA isn't disappearing, but schools that lack strong brands, flexible offerings, nimble content, personalized services, or reputations in particular industry sectors are likely to feel a squeeze.


TIME TO REIMAGINE THE MBA

Perhaps the greatest argument for rethinking the MBA is this: If business educators were to imagine a new postgraduate business degree today, few would design a traditional MBA. That's why I expect we'll see more schools completely revamp their MBA degrees. Great opportunities exist for business schools that are willing to redesign their postgraduate portfolios to better meet market demand.

Take, for example, the London-based King's Business School in the United Kingdom, whose postgraduate portfolio does not include a full-time MBA. Instead, it features an array of undergraduate, postgraduate, and executive education courses. Some business schools might follow a similar path, forgoing traditional full-time MBA programs altogether in favor of shorter-term graduate business degrees, executive MBA programs, or more flexible or fully digital routes to degree completion.

There is yet another option—some schools could opt to take larger risks to gain "first-mover advantage," a well-known concept among startups. The first to market with a new product or service gains momentum by leading the industry. This begs the question: Who will be the first movers among today's MBA providers? What will MBA programs of the future look like?

Most likely, they will allow students to regularly update their learning. They will provide flexible formats that adapt quickly to the needs of students and employers. They will put what students learn in the context of wider societal issues, and they will leverage technology to enhance and deliver strong student experiences that go far beyond the academic into the experiential.

Imagine that. 

Andrew Crisp is the co-founder of CarringtonCrisp, a specialist higher education consultancy based in London, United Kingdom. He also is a member of BizEd's advisory committee.

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Whether business schools are embracing new technologies or experimenting with new pedagogies, they will find that adaptation and innovation are their watchwords for the coming year, says AACSB's new board chair.

WHAT A TIME TO BE BOARD CHAIR for AACSB! As dean at Santa Clara University's Leavey School of Business in California, located in Silicon Valley, I see business disruption firsthand—and I increasingly see a juxtaposition between traditional higher education and the future of higher education. Or, as I think about it, between old and new.

That juxtaposition has created a sense of urgency for business schools to adapt to disruptions now transforming business models. I am reminded of the story of Kodak, which invented digital technology in the 1980s. Rather than embrace the disruptive technology, Kodak's executives decided to stick with the company's traditional film business. That opened the door to Kodak's competitors to build the digital photography business, leading to Kodak's declaring bankruptcy in 2012. The company had spent a decade trying to catch up in a market where it could have been a leading force.

Like Kodak, business schools are in a shifting industry, and as business school educators and administrators we need to move quickly. When the world is reinventing itself in quick order, all of us—students, faculty, administrators—must reinvent ourselves along with it. As an association, AACSB International will be exploring what these changes will mean for our pedagogy, our students, our faculty, and the communities that we serve. But, in short, if business schools are to stay ahead of change, they must embrace three primary characteristics: They must be *disruptive*, they must be *agile*, and above all, they must be *resilient*.

intention

BY CARYN BECK-DUDLEY
PHOTOGRAPHS BY TIMOTHY ARCHIBALD

UNDERSTANDING DISRUPTION

AACSB's Innovation Committee (IC) has been focusing on better understanding technologies that have the most potential to disrupt higher education. During each meeting, we have brought in speakers to inspire what we call “fire starter conversations” that will open our eyes to new opportunities for business education.

For example, at our meeting last September, we explored the impact of artificial intelligence (AI) on management education. We know that AI has great potential to support our roles as educators and that online tools can quickly deliver content regarding business concepts. But we also know that teaching and learning are, at their base, about human interactions. Effective use of AI will allow us to devote more of our hands-on time to helping students develop leadership, management, and communications skills through experiential projects and face-to-face guidance.

At that same meeting, Nick van Dam, chief learning officer of McKinsey, was one of our first fire starters. He discussed how McKinsey is training its workforce to prepare for technological disruption. Since then, van Dam has followed up on his talk with the article “Learning in the Digital Age,” published in the March/April issue of *BizEd*.

According to van Dam, the successful workers of the future will develop deep expertise in many areas, not just one,

so they can stay relevant in their fields. They will embrace lifelong learning and invest in their own re-education over the course of their careers. (Read his article at bized.aacsb.edu/articles/2018/03/learning-in-the-digital-age.)

At our February meeting, held just before the Deans Conference, our fire starter speaker was Anders Gronstedt, whose firm the Gronstedt Group has been instrumental in helping global companies integrate virtual and augmented reality into their efforts to improve employee performance. Not just for gamers, these rapidly evolving technologies are yielding new opportunities for “active learning,” especially related to situations that are difficult or costly to recreate.

At our April meeting, held just before ICAM, our fire starter speaker was So-Young Kang, a Singapore-based entrepreneur who founded the microlearning mobile app GNOWBE. Kang talked about trends in microlearning and gamification and discussed how her company has adopted a “mobile first” approach to education. Mobile-first learning has become a valuable tool in reaching both busy executives and students in emerging markets, but it requires educators to think differently about content delivery, breaking up information into smaller pieces for consumption in mobile formats.

IC members believe that AACSB member schools could benefit from

having greater access to what we learn at our meetings. For that reason, this year we are summarizing and distributing that information to members, via a series of reports on topics such as AI, virtual and augmented reality, and microlearning. (See “What We’ve Learned: AACSB Reports” below.)

CONSIDERING AGILITY

The Innovation Committee and the association also realize that if business schools are to engage in ongoing reinvention, their curricula need to be far more agile than ever before—experiential and oriented to the real-time needs of business. The notions of 50-minute lecture-based classes, ten-week quarters, 16-week semesters, 120-credit graduate requirements, and even graduation might have outlived their usefulness.

As educators, we must ask ourselves a key question: If we were starting from scratch today, would we design our higher education system in the same way? I believe we would not. Today, higher education must be far more oriented to the real-world practices of business organizations.

To that end, in January 2016, AACSB vowed to forge stronger connections with business practice, which led to the expansion of AACSB's Business Practices Council (BPC). Then, in 2017, AACSB formed the Business Education Alliance, a network of business educators and organizations that come together to share best practices with the sole objective of improving business education.

This February, for the first time, AACSB's board invited 14 business practitioners from the BPC to the board's annual planning meeting. They represented companies such as Microsoft, Dell International Russia, Deloitte, KPMG, Booz-Allen-Hamilton, the Conference Board, and the Educational Testing Service. We held three sessions, where teams that included board members, BPC members, and AACSB staff explored a range of questions. What will

What We've Learned: AACSB Reports

Over the last few months, AACSB has released several new white papers related to discussions among members of its board of directors, Innovation Committee, and Business Practices Council, as well as to a recent collaboration with *Chief Learning Officer* magazine. These papers include:

- “Technologies with the Potential to Transform Business & Business Education: Artificial Intelligence.” Read at www.aacsb.edu/publications/researchreports/artificialintelligence.
- “Lifelong Learning and Talent Management.” Read at www.aacsb.edu/publications/researchreports/lifelong-learning-and-talent-management.
- “Chief Learning Officer Survey: To Empower Learning over a Lifetime.” Read at www.aacsb.edu/publications/researchreports/chief-learning-officer.



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be the needs of future lifelong learners? What will be the needs of talent managers? What kinds of investments in educational and technological infrastructure are most needed?

Within these conversations, we explored how sites like LinkedIn's Lynda.com not only serve lifelong learners, but also generate a valuable trove of data regarding trends in hiring, skills development, and employee migration. We looked at how the learning platform Degreed allows individuals to create and track their learning along both conventional and unconventional pathways and helps employers create more comprehensive and customized employee educational plans. We discussed how lifelong learning is necessary in different parts of the world for different reasons, whether to address social issues,

strengthen educational infrastructure, or rebuild economies.

Finally, we talked about ways that business schools can address the needs of learners and organizations and how AACSB can support its members in achieving that goal. BPC members emphasized the need for employees to develop their critical thinking, leadership, problem solving, communication, and entrepreneurial skills, as well as their technical knowledge. All agreed that AACSB could serve as a link between academia and industry, as well as a resource for schools as they design programs to produce students with competencies that today's employers need.

In May, AACSB released a survey of chief learning officers conducted jointly with *Chief Learning Officer* magazine and its Human Capital Media Research

and Advisory Group, to further explore the questions presented by trends in lifelong learning. For example, from this survey, we have learned that 80 percent of talent managers are now responsible for providing employees with opportunities for lifelong learning. These talent managers predict a rise in the pursuit of more accessible and affordable training in the form of stackable credentials and digital badges. Their goal, they say, is to increase employee engagement and agility so that their organizations can adjust more quickly to the shifting market.

One thing is clear: Business schools must take a more active role in providing lifelong learning programs to help organizations of all types keep their employees' skills up-to-date. That will mean staying connected to practitioners

The Leap from Law to Business

After Caryn Beck-Dudley graduated from the University of Idaho College of Law in 1983, she envisioned a future working for a large law firm, perhaps striving to become a partner. But when her husband's career brought them to Logan, Utah, their realtor called about a temporary position open for a business professor at Utah State University, where she had earned her bachelor's degree in political science.



Beck-Dudley got that job, and within a year had transitioned into a full-time position as a business law professor. She spent short periods as a visiting professor at the universities of Georgia and Michigan, before returning to Utah State's College of Business, first as a professor pursuing research in business law and ethics; then, in 2002, as its dean. In 2006, she took the deanship at Florida State University. Most recently, in 2015, she became dean of the Leavey School of Business at Santa Clara University in California.

Beck-Dudley notes that when she joined Utah State's business faculty in the mid-1980s, only a handful of women were full professors at the university—only two were in business. She became just the third woman to chair a department at the university, and the first to start a family while on the tenure track. She went on to direct the university's Women and Gender Institute, where she worked to support the hiring of more women on campus. Today, she continues to champion gender diversity at Santa Clara. She currently is collaborating with the director of SCU's Miller Center for Social Entrepreneurship, which is conducting focus groups with women executives in Silicon Valley to get a better idea of their concerns and aspirations.

"It's been 30 years since I started as a business professor, but there hasn't been a lot of progress" achieving gender parity, she says. "We need to find out if we're asking the right questions. Maybe the problem isn't what we think it is—maybe it's something else."

As dean at Florida State University and Santa Clara, Beck-

who can keep us informed and work with us if we need to adjust our curricula to meet the needs of industry.

REQUIRING RESILIENCE

Two years ago, a parent asked me if we were preparing students for the future by teaching them to reinvent themselves—and their careers—every three to five years. At the time, this question took me by surprise. Why would students need to reinvent themselves so frequently? Why wouldn't our students plan for more stable, gradually evolving careers?

Today, the answers to those questions are much clearer to me. If we want to ensure that our students are able to stay successful and productive throughout their long careers, we must teach them to be comfortable with risk, to be able to fail fast, and to be resilient

We must teach our students to be comfortable with risk and resilient in the face of failure and change.


in the face of failure and change. We want them to possess deep technical knowledge, as well as profound emotional intelligence. And, in this age of big data, we want them to understand that the ability to Google information is far less important than the ability to use that information to make informed decisions. Pedagogy that emphasizes and reinforces “doing,” as opposed to “knowing,” is essential.

That means that we must break away from siloed thinking. For instance, many schools offer only a single strategy capstone course to teach students to think more broadly about business. At the Leavey School, we add to that a first-year undergraduate course that teaches a holistic view of business. But that still isn't enough. As business schools, we need to do more to integrate an interdisciplinary approach throughout the curriculum.

In other words, we must ask the same of ourselves that we ask of our students. We must be willing to experiment and fail, and we must cultivate a sense of resilience that will support us as we navigate the changes that lie ahead.

TAKING THE LEAD

As I look back over the last 15 years, it seems as if business education has been trying to catch up to change. But over time, we've made incremental adjustments so that we've pulled even to it. Now it's time for us to jump one step ahead; it's time to put new technologies and pedagogies into action. AACSB's accreditation standards encourage business schools to adopt this mindset, to take the lead on issues based on their missions.

As I mentioned earlier, what a time it is to be the board chair of AACSB! I look forward to being a part of transforming business education for the future, and I am proud to be on this journey with you. The future is here, but our story is ours to continue. 

Caryn Beck-Dudley is the dean of the Leavey School of Business at Santa Clara University in California.

Dudley oversaw the adoption of new analytics programs, and now the Leavey School is in the process of transforming its traditional marketing program into a digital marketing program. Faculty are recognizing that the world is changing, she says, and that business education has to evolve in order to survive.

Beck-Dudley appreciates her education in law and political science for helping her develop a holistic view of business. “In business law, you don't break business down in terms of disciplines, looking at it through a finance lens, or an accounting lens, or a management lens,” she says. “You look at the whole business and ask, what does the business need?”

First and foremost, Beck-Dudley wants to “bring a sense of optimism” to business education, something she cultivates through a love of biographies (those written about John Adams and Leonardo Da Vinci are among her favorites) and her daily interactions with a wide range of people.

“The wonderful thing about business education is that we get to work with great faculty and great businesspeople,” she says. “I love to speak to donors about the vision for the school, and I love to work with a team to make transformative changes. I love meeting with business executives, because they're in the throes of it. It's especially fulfilling to see what has happened with our alumni. I'll meet people I taught 20 years ago, and they're very successful businesspeople. I'll think, ‘Wow, this works!’ That's the fun part.”



BY TRICIA BISOUX
ILLUSTRATION BY DAVIDE BONAZZI

WHEN STUDENTS COME FIRST

Two programs improve outcomes for first-generation students by providing stability, support, and a sense of community.

THE DATA IS IN: Thirty percent of incoming freshmen at U.S. higher education institutions are the first in their families to attend college, according to the National Center for Education Statistics. Unfortunately, the first-year dropout rate for these students is four times that of their next-generation peers. Only 11 percent will complete their bachelor's degrees in six years or less.

But many first-gen students don't drop out of college because they lack academic ability. Rather, they lack the financial, social, and emotional support they need to navigate college successfully. This realization has inspired universities to provide a framework of

services to support first-generation and low-income students. As the discipline that enrolls the greatest percentage of undergraduates on many campuses, more business schools are developing their own retention initiatives.

Two schools—Boston University's Questrom School of Business in Massachusetts and Rutgers Business School in Newark and New Brunswick, New Jersey—recently adopted new approaches for serving first-gen populations. Although their initiatives have been in place for only a short time, the schools already are seeing positive results in the form of higher rates of enrollment, retention, and on-time degree completion.

A SENSE OF COMMUNITY

Administrators at the Questrom School launched the inaugural Questrom Ascend program at the start of the 2017–2018 academic year. A cohort-based fellowship program, Ascend includes a weeklong course before the start of freshman year; sessions to build leadership skills; and professional development activities such as an executive skills course, corporate visits, and meetings with executives. The school accepted 19 freshmen and 11 upperclassmen into its inaugural cohort. In the future, it plans to accept as many as 50 students into the program.

Although Ascend is designed for students from a range of underrepresented backgrounds, it is particularly well-suited for the first-generation students who currently make up 20 percent of Questrom’s undergraduates, explains Thomas Harwell. Hired in January 2017 as Questrom’s first director of student diversity and inclusion initiatives, Harwell made it his first order of business to have sit-down conversations with students from minority backgrounds to “find their collective voice.” First-generation and minority students alike expressed a need for more academic support and more help navigating the business school system. Most of all, they wanted to feel less marginalized and find a greater sense of community on the BU campus.

Based on these conversations, Ascend was designed to be a “high-touch” program, one that encourages students to build strong personal and professional relationships. For instance, last summer, Ascend’s freshman fellows came to campus for a weeklong immersive experience, in which they met with current students, took tours of campus and the Boston area, made a site visit to Ernst & Young, and completed a ropes course together. During this time, they also met with faculty members from disciplines such as law, organizational behavior, information systems, and marketing; took part in faculty fireside chats; and met with Questrom’s dean, Kenneth Freeman.

As a result, once fall classes began,

they already were on friendly terms with their professors, says Harwell. That made it far more likely that they would ask questions in class, visit faculty during office hours, and reach out for help when needed.

During their freshman year, Ascend fellows live together in a dedicated living-learning community on two floors of a building on campus known as The Towers, giving them a built-in community to call on for dinners, study groups, or birthday parties. They can attend informational sessions or review their résumés as a group.

The Ascend program will provide academic and professional development opportunities throughout students’ undergraduate experience, starting with a freshman executive skills workshop offered in the fall and taught by Harwell, who also has his career coaching license. In spring 2017, Ascend launched its first professional development series, which included dinners with Corey Thomas, CEO of data analytics firm Rapid7, and Ken Bouyer, director of diversity inclusiveness recruiting for Ernst & Young.

As students progress, the Questrom School will continue to provide opportunities such as job shadowing and career preparation sessions, and Harwell’s office will guide Ascend fellows through traditional Questrom student experiences, such as spending a semester studying abroad. Once the original fellows become seniors, Harwell hopes they will mentor incoming students.

Harwell coordinates Ascend with the help of Cecilia Yudin, assistant director of Questrom’s career development center; Jeffrey Allen, assistant professor and faculty diversity coordinator; and a student program coordinator. Together, they track closely how fellows are progressing through the program, paying particular attention to milestones that traditionally challenge all Questrom students. “Sometimes students sign up for too many credits during registration, or they don’t ask for help early enough after mid-terms because they think they can



Students tackle a ropes course as part of Ascend, a program for first-generation business students at Boston University.

figure it out on their own,” says Harwell. “We’ll check in at every step to make sure that everybody’s on the right track.”

To support aspects of the program, the Questrom School has been able to repurpose some of its existing resources. Take, for example, the Ascend living-learning community. Boston University historically had dedicated two floors in The Towers to management students, but those floors usually did not fill. Harwell asked Questrom’s assistant dean and BU’s residential director if those floors could be reallocated to Ascend students, and they quickly agreed to the change.

The program also is supported by funds provided by an alum who is passionate about increasing the representation of historically underrepresented groups at college, as well as gifts from other corporate partners and individual donors. Much of this funding goes to pay for the weeklong immersive summer experience for freshmen.

With the program’s first year complete, Harwell hopes to do more to educate faculty about the needs of these students—particularly how their identification as minority, low-income, or first-generation can affect their ability to be successful in college. “It can keep them from bringing their full selves to the classroom,” says Harwell.

Harwell is proud that even though Ascend is still a young program, students already have expressed gratitude



“Students are living up to the high bar they set for themselves, and they’re demanding the same of us.”

—THOMAS HARWELL, BOSTON UNIVERSITY

for the community it provides. “One young woman wrote that the idea of coming to Boston University was daunting, but that her experience in Ascend has given her a renewed sense of self and of her ability to be successful,” he says. “These students are making Questrom their own space—they’re working in the undergraduate development centers, the graduate admissions office, the dean’s office. They’re living up to the high bar they set for themselves as a collective, and they’re demanding the same of us. That has been really inspiring.”

EARLY ENGAGEMENT

At Rutgers Business School (RBS) at Rutgers University in New Jersey, the key to supporting first-generation students is a suite of programs called RBS-PLUS (Pathways Leading to Undergraduate Success), launched in 2013. Delivered through the business school’s office of diversity, RBS-PLUS doesn’t just support its current first-generation and low-income undergraduates. It also reaches out to high school students to offer guidance just as they’re beginning their college preparation.

RBS-PLUS comprises a series of programs, each targeting students at a different stage:

RBS NextUP is designed for freshmen and sophomores in high school. Each year, the school invites 100 high school students from disadvantaged backgrounds to each of its campuses—

located in Newark and New Brunswick—for a free one-day college exploratory experience. NextUP students interact with faculty and staff, corporate leaders, and business students to learn more about Rutgers Business School and the benefits of business education.

RBS-PREP, or the Pre-College Enrichment Program, is a free 16-week college program that invites applications from 11th graders at high schools across the state of New Jersey—especially those who already have participated in NextUP. Forty students are selected to enroll, 20 on each campus. Every Saturday during the spring semester, those 40 students spend the morning taking a business course alongside traditional undergraduates; they will earn full academic credit for the course. After lunch, they spend the afternoon touring campus, preparing college applications, writing résumés, taking field trips, or listening to guest speakers. They also meet with faculty, staff, and representatives from student campus groups.

It’s a “power-packed program,” says Charles Brown, assistant dean. “Students who complete RBS-Prep earn three college credits before they’ve even entered their senior year of high school.”

Brown’s office maintains contact with these high school seniors, bringing those who are interested back to campus for a college preparation workshop. There, they are given financial aid information, as well as application fee waivers if they choose to apply to RBS.

B-STAR, or the Business Student Transition at Rutgers, is the final stage of RBS-PLUS and its signature program. Through this two-tier program, the business school identifies and supports high-performing, high-potential freshmen who identify as minority and first-generation. Students who have

participated in an earlier stage of RBS-PLUS and who have been accepted into the business school are automatically enrolled in B-STAR.

First-generation students represent about a third of the business students on Rutgers’ Newark campus alone. Of current B-STAR students, 42 percent are from low-income families, 60 percent are multilingual, and more than 50 percent are first-generation.

In the program’s first tier, B-STAR students have the option of attending an intensive, six-week summer academic and residential program before they begin freshman year. While living on campus from Monday to Friday, they take two courses for academic credit, again at no cost. Students at Newark take English composition and management information systems courses; those at New Brunswick take expository writing and introduction to business courses. When they’re not in class, they visit corporate offices and attend career-building and résumé-writing workshops.

In its second tier, B-STAR follows up with these students throughout their undergraduate programs, providing support services, resources, and leadership development opportunities. Every B-STAR student must meet with Brown or the program coordinator at least once each semester. “This way, we’re able to put out any smoke before it turns into fire,” says Brown.

Students who have gone through all three stages of RBS-PLUS have two significant advantages once they enroll in the business school as freshmen. First, they are very familiar with the Rutgers campus. “Our B-STAR students actually become ambassadors who help our other first-year students,” Brown says. Second, they enter their freshman years with nine academic credits under their belts.

When Brown describes the program to parents and guidance counselors, he makes certain to emphasize the head start these college credits can provide to students. “We let them know that while we don’t offer scholarships, we estimate that we save students around US\$15,000 in tuition, books, and room and board,” says Brown.

In fact, because these high school students are exposed to college so early, many take additional college courses outside of the RBS-PLUS program. For instance, one B-STAR student entered the program with so many credits that she was able to enter the business school as a junior.

While it might seem that high schools would be lining their students up to participate in RBS-PLUS programs, that’s not always the case. Brown says that one of the biggest challenges his office faces is getting the attention of K-12 administrators and guidance counselors. For instance, last summer Brown and his staff sent high schools information about the NextUP programs that would occur in November and December. By October, the school still had not filled the program’s 40 available slots.

Brown is shocked at how often this happens. “You would think we would have a line of students around the corner for a program like this.” His office uses hard mail and email to inform high school guidance counselors and administrators about the program, but he finds they don’t always share the information with students and parents in a timely fashion. Results are far better when Brown and his staff visit high schools in person, but they don’t have the capacity to travel to all the New Jersey schools. So far, Brown has addressed this challenge by asking several of Rutgers’ local nongovernmental organization partners to help get the word out.

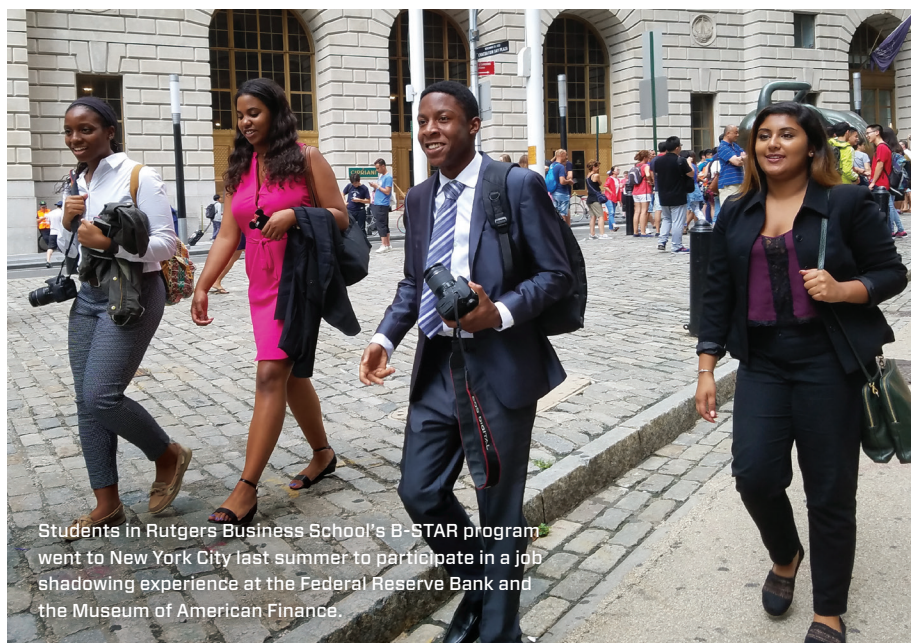
That challenge aside, Brown hopes to expand the value of RBS-PLUS even more through the business school’s newly launched RBS-CEO network. Through the network, business leaders at companies such as Goldman Sachs, UBS, KPMG, and Ernst & Young come to campus multiple times each semester to connect with students at workshops, guest lectures, and etiquette dinners. “These meetings provide companies with opportunities to establish a rapport with our students,” says Brown.

Brown hopes the RBS-CEO network will lead to more internship opportunities and more funding to support additional diversity programming. Since the CEO network launched in spring 2017, several freshmen already have been invited by the school’s corporate partners to work as summer interns. Such opportunities put B-STAR students ahead of the game, says Brown, because most RBS students don’t secure internships until the end of sophomore or the beginning of junior year.

Also on Brown’s agenda: to conduct more outreach to parents, who are often as uncertain about the college process as their children. For instance, Rutgers Business School Newark is a Hispanic-serving university, so the business school plans to deliver some parental workshops entirely in Spanish. Brown and his team are also looking into new ways of disseminating information and updates to parents, perhaps through a dedicated newsletter.

Even though the office of diversity is still very young, Brown is extremely proud of what it has accomplished. Through RBS-PLUS, the business school has been able to increase its minority student population and streamline the admissions and recruitment process. Most important, so far 100 percent of B-STAR students have finished their freshman years, and 96 percent finished their sophomore years. Last year, AACSB International recognized B-STAR as one of its 2017 Innovations That Inspire.

But perhaps the biggest advantage of the RBS-PLUS program is its transformative power, says Brown. “These programs give us the ability to change one student’s life, and in doing so we have an opportunity to change generations to come,” he says. “Our students have grabbed hold of this opportunity, and they’re running with it. They are challenging themselves and trying so hard because they really see this as a way to transcend not just their own futures, but the futures of their families.”



Students in Rutgers Business School’s B-STAR program went to New York City last summer to participate in a job shadowing experience at the Federal Reserve Bank and the Museum of American Finance.

ENCOURAGEMENT AND EMPATHY

When it comes to serving first-gen students, Harwell of Boston University offers faculty this piece of advice: Never assume that students will speak up if they need help. “That’s a poor assumption,” he says, “because these are students who have lived in a system that may or may not have served them well historically. Empathy is a key component of working with this group.”

Harwell encourages all educators to get to know more about the first-generation student experience by taking advantage of the ever-growing array of diversity-based content now available online. For his part, he regularly reads content such as *Fortune* magazine’s “raceAhead,” a daily digest of articles related to diversity in business, and listens to podcasts such as *The New York Times’*

“Still Processing,” in which journalists Wesley Morris and Jenna Wortham explore the experiences of minorities.

He also thinks it’s important for schools to do more to share and celebrate students’ stories in more visible ways. For example, Questrom recently created a dedicated Instagram page called “Humans of Questrom,” where it features students’ images and experiences. “It’s important to understand the individual narratives at play, and to understand and acknowledge the themes affecting our students,” Harwell says. Through Humans of Questrom, he adds, the school is able to feature students from a wide variety of backgrounds, but the platform also serves to amplify the voices of individual students who might have felt silenced in the past.

Both Brown and Harwell have found

that most first-generation and low-income students have the intellect and ability to thrive in business school—they simply do not have a blueprint to follow when it comes to navigating the process, such as filling out college applications and financial aid forms. “Our students excel in academia, but they lack that encouragement,” says Brown. “We want to expose our students to different opportunities that they might not otherwise know exist and encourage and inspire them to push forward.” **D**

► For those who want to read more about best practices for serving first-generation student populations, we have shared information about approaches adopted by the University of Texas, the University of Michigan, and others at bized.aacsb.edu/first-generation-strategies.

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LUBAR SCHOOL OF BUSINESS



St. John's University turns to mentoring and experiential learning programs to retain at-risk students.

EDUCATING THE FIRST GENERATION

WHAT CAN BUSINESS SCHOOLS do to focus on retaining the students who are most likely to drop out—that is, students who are from low-income families or who are the first in their families to attend college?

The numbers show how much they're at risk. According to the Council of Independent Colleges, approximately 27 percent of all high school graduates are from homes where neither parent has obtained a degree beyond a high school diploma. Of those who continue on to college, most attend public institutions. In fact, only 11 percent of first-generation students attend private doctoral-granting universities.

About 45 percent of undergraduates at both four-year and two-year institutions receive Pell or other federal grants—although this number is only 33 percent at private four-year institutions. But despite the availability of aid, in six years, only 21 percent of students who are both low-income and first-generation will have earned a bachelor's degree, compared to 57 percent of their peers whose parents attended college. It is clear that, while financial assistance enables students to gain access to higher education, it does not guarantee their success.

These students face hurdles that are more than simply financial—they also must deal with academic, social, and cultural challenges. For instance, first-generation and low-income students tend to

be less engaged in college activities than their peers. If universities and business schools want to help these students thrive, it is critical that we find the strategies that are most effective in admitting, retaining, and graduating them.

St. John's University in New York City, currently the second-largest Catholic university in the U.S., has nearly 12,000 full-time undergraduates, including nearly 2,500 business majors. Of the students who entered our business program in fall 2016 as first-years, nearly 30 percent were eligible for Pell grants, and almost 20 percent were the first in their families to attend college. At the Peter J. Tobin College of Business, our population is also ethnically diverse: Of all the business students at our school, nearly 20 percent are international, and more than 35 percent identify themselves as non-Caucasian. In fact, a recent *U.S. News & World Report* ranking placed St. John's among the 25 most diverse universities in the U.S.

These percentages reflect the school's original mission to educate the sons and daughters of immigrants in New York. While the profile of the immigrants walking through our gates has shifted, the challenge we face remains the same: How do we provide the necessary educational support for these students, considering the current resource and structural constraints at private universities?

Given our size, our mission, and our location, we believe that St. John's has a responsibility to find innovative solutions to this question. Some of the strategies we have devised are open to all undergraduates, while some are specific to business majors. We divide our strategies into two categories—structured advising opportunities and experiential learning opportunities. The programs in both of these categories complement each other and have proved effective in retaining first-generation students.

ADVISING AND MENTORING PROGRAMS

Educational researchers have found that positive student-faculty interactions enhance both the social and academic skills of all undergraduates—in particular, those of first-generation and low-income students—which in turn will improve their rates of persistence and graduation. The first year at any university is critical, so it is important to strengthen the bond between students and faculty advisors as early as possible.

At St. John's, the advising of new students is centralized across all schools in the University Freshman Center. This ensures consistency and coordination in advising and mentoring activities, as well as the sharing of resources. The university also offers three programs designed to promote student success.



BY NOREAN R. SHARPE AND
KATHRYN T. HUTCHINSON
ILLUSTRATION BY DAVIDE BONAZZI

SAFE (Student and Faculty Engagement). This program provides first-year students with faculty mentors who can help them transition from high school to college. We match at-risk students with faculty in their respective majors or with administrators, and these mentors meet with students all year to encourage their engagement in college life.

R.I.S.E. (Reach, Inspire, Succeed, Empower). The goal of this program is to increase the retention and graduation rates of our black and Latino students, many of whom are first-generation. First-year students who want to improve their academic and personal development are invited to participate. Each participant is assigned a R.I.S.E. Network leader—a student who has demonstrated academic success, embraced social responsibility, and shown dedication to mentoring fellow students. R.I.S.E. leaders are primarily upperclassmen who are also black and Latino, and many have been through the program themselves. Network Leaders mentor between three and four students

at a time, and program administrators also act as mentors. Applications for the leader positions have exceeded availability, and thus such mentoring opportunities have become competitive.

Bria Robinson is a finance and accounting major who joined R.I.S.E. as a freshman mentee. She credits the program with helping her establish a solid foundation for the rest of her college career and molding her into “the studious and proactive student that I am today.” First, she says, R.I.S.E. familiarized her with campus resources such as the career center, where advisors assist students with job and internship applications, and the University Learning Commons, where students can receive tutoring in a variety of subjects.

“It also helped me stay focused on my coursework through the implementation of study sessions throughout each week, as well as midterm meetings, where we would review my grades to pinpoint the areas in which I needed extra help,” she says. When she became a sophomore, Bria acted as a mentor to freshmen with-

in the R.I.S.E. Network; she also was a member of the executive board for the St. John’s chapter of the National Association of Black Accountants.

In the 2017–2018 academic year, the R.I.S.E. program included 315 students, 55 student Network Leaders, and two administrators. We made a strategic decision to grow the program because of the success of our students who have already participated in the program.

Aspire Mentor Program. To support student success after freshman year, in the fall of 2016 we launched this program aimed at students who want to improve their professional readiness skills. Students are matched with alumni mentors who are selected for their work experience, their willingness to engage with our students on a regular basis, and their desire to help students develop the necessary soft skills and competencies for career success.

Many first-generation students in the Aspire mentoring program benefit from the guidance of mentors who provide specific information about how

Nearly 20 percent of our students are international; more than 35 percent identify as non-Caucasian.

best to prepare for roles in their chosen professions. These mentors also serve as role models of what it means to be a successful professional. By helping current students succeed, our alumni contribute to the university's ongoing commitment to service and social justice. The population identified for this program includes sophomores and juniors who have demonstrated commitment to career development though previous participation in career workshops or advising activities; however, we are willing to make exceptions for other students who express an interest in participating.

During the yearlong commitment, we expect mentors and mentees to "meet" one or two times per month, whether in person, via phone, through Skype, or through email. The best method to connect really depends on the individual mentor and mentee pair, and we have found that virtual options can be as successful for some participants as face-to-face visits. In addition, technology allows us to bring in mentors who travel extensively or live out of town, as well as full-time students who must keep up with work and family obligations.

In the inaugural year of the program, we invited a select group of students to participate based on their academic performance and their demonstrated interest in professional development. In that first year, 70 students registered, completed training, and were matched with alumni mentors. Senior Joshua Ossai, an international student majoring in finance, was matched with an alumnus who is a managing director at Citibank. Joshua and his mentor spoke by phone or Skype every few weeks as they worked toward a set of agreed-upon goals. For instance, they sculpted Josh's personal story so it would be relevant to

employers, and they worked on perfecting his cover letters.

"My conversations with my mentor were encouraging and very honest," Josh says. "My mentor's retrospective view on his journey and career gave me confidence and direction on my next steps in my career at a time when I needed reassurance the most."

To grow the program, the university has invested in a software platform that will give us a more automated way to recruit students and match participants. About 100 students participated during the 2017–2018 school year; in the fall, we plan to roll it out to all rising juniors who want a mentor.

In addition to these universitywide programs, the Tobin College of Business is working with its board of advisors to ramp up coaching programs that are specific to business majors. Since these programs are optional, students may opt out if they have other commitments.

EXPERIENTIAL PROGRAMS

While mentoring and advising programs can enhance student engagement in university life, we believe that they need to be complemented by academic programs to improve student outcomes in the areas of persistence, retention, and graduation. To accomplish this goal, we offer a series of academic programs with experiential learning components designed to integrate all students into the learning community.

Academic Service Learning Courses. Every student must complete two experiential learning activities that are part of an academic course, carry course credit, and offer no financial reward. These activities also must serve a real and existing need identified by a community agency; involve students in community service that benefits the

common good; and have a reflective component in which students consider issues related to social justice. We find that the practical and service aspects of the course appeal to all students—but especially to those most at risk.

In addition, the activities must involve reciprocal relationships. For instance, when we partner with area nonprofits—such as the Ronald McDonald House on Long Island—our students provide pro bono counseling on a strategic challenge presented by the organization. Therefore, while the students gain valuable experience in teamwork, industry research, and executive interaction, the executives gain fresh insight into their challenges. We believe such reciprocity is essential, because service reinforces learning and learning strengthens service.

At the Tobin College of Business, our two required Academic Service Learning courses include our sophomore course in organizational behavior and our senior capstone course, both of which help students develop their skills in communication, teamwork, case analysis, and service. In each course, student teams consult with area nonprofits, which rotate on an annual basis. Executives from these organizations serve as judges every semester when students from the senior capstone course present the final rounds of their consulting cases. The incentive for the teams is not a monetary award, but rather the opportunity to present to executives from these not-for-profit firms.

Global courses. While the Academic Service Learning Courses are required, we give students additional opportunities to enhance their global skills if they choose.

One way is by participating in the Global Loan Opportunities for Budding Entrepreneurs (GLOBE) program, in which students raise money to provide small loans to entrepreneurs in emerging nations. Through GLOBE, students gain experience in donor relations, microlending, and project oversight, and

they travel abroad on fully funded trips to visit the countries where they are distributing loans. These include Nicaragua, Vietnam, the Philippines, Kenya, the Democratic Republic of the Congo, and Nigeria. Since the GLOBE program was founded in 2009, it has collaborated with the Daughters of Charity, a Catholic religious organization, to distribute loans to 160 borrowers. Loans have ranged from US\$100 to \$3,000. More than 300 students have graduated from the program, which now enrolls nearly 50 students each year. (For more details, see “A Fund for the Globe” on page 51 of the July/August 2017 issue of *BizEd*.)

GRADUATION AND BEYOND

Students at St. John’s often report that the courses described here are the most valuable ones of their undergraduate

careers. These programs certainly are effective at keeping students in school. Over the past few years, our internal metric of student retention from first to second year has already increased by 4 percent for St. John’s University—and by 6 percent for the Tobin College of Business—and that’s the first big step in keeping students in school all four years.

We know that students who earn bachelor’s degrees benefit in many ways: They enjoy higher rates of employment, higher wages, better nutrition, and longer life expectancies. Society benefits as well, because graduates with bachelor’s degrees enhance economic productivity, lower costs for social welfare and health programs, are more engaged with the community, and contribute to a more diverse workforce. Thus, we will continue to look for ways to attract and retain

first-generation students pursuing their bachelor’s degrees.

Given that first-generation and low-income students are particularly susceptible to being left behind—and left out of experiential opportunities—we view it as our responsibility to provide an advising and academic framework that will enhance success for all students, regardless of the income or education level of their families. Our primary objective is, and will always be, success for every student. ■

Noreen R. Sharpe is the dean and the Joseph H. and Maria C. Schwartz Distinguished Chair at the Peter J. Tobin College of Business at St. John’s University in New York City. Kathryn T. Hutchinson is vice president for student affairs at the university.

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Creating a Culture Of Career Readiness

BY LAUREN SKINNER BEITELSPACHER, VICTORIA CRITTENDEN, AND DONNA SOSNOWSKI



THE CHALLENGE:

Business students tend to have highly aspirational and aggressive career goals, but in the eyes of potential employers, they are not prepared for the real world. Thus, business schools have a responsibility not only to educate students on the fundamentals of business, but also to prepare them to be competent professionals.

While faculty often assume that they already are embedding professional development into their courses, it's important for schools to make it clear to all stakeholders how and when they are intentionally integrating these competencies into their curriculum and learning experiences.

THE APPROACH:

At Babson College in Wellesley, Massachusetts, 98 percent of our undergraduate students are employed or enrolled in graduate school within six months of graduation, so they must be prepared to work the minute they leave campus. To ensure their professionalism, the marketing division of the school works closely with the Center for Career Development (CCD) to integrate career readiness into the curriculum in a consequential way.

To accomplish this, we use as a road map the eight core career readiness competencies defined and recently updated by the National Association of Colleges and Employers (NACE). Here, we present each of NACE's competencies, followed by an explanation of how we integrate it into Babson's curriculum:

Oral and written communications.

Graduates should be able to articulate ideas effectively to people inside and outside of the organization, whether speaking publicly or writing memos, letters, and technical reports.

It seems as if every generation of faculty laments, "Students just can't communicate." In the case of today's students, it's not that they are bad communicators; it's that they tend to communicate in nontraditional ways. Members of Gen Z share ideas through images, and they are able to multitask by connecting across up to five screens at a time. Since the business world has not quite adopted this



frenetic style, it's important that students learn to balance their preferred communication methods with more traditional ones.

At Babson, first-year students are enrolled in a seminar that teaches basic coping tools and strategies for navigating the social and academic complexities of college life. One interesting component of this module covers how students can communicate with professors. Students are taught how to craft professional emails to faculty, how to ask professors questions, and how to participate in class. As a result of this module, most faculty on our campus would agree that our students are polite, respectful, and confident in their ability to communicate with us.



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First-year students also gain communication skills in the Foundations of Management and Entrepreneurs course, which requires them to make frequent presentations about their business ventures to peers and faculty. By the end of the first year, students have presented in public forums many times, which prepares them to be very successful in future class presentations throughout their college careers.

Critical thinking and problem solving. *Graduates should be able to obtain and interpret data to analyze issues, make decisions, and overcome problems in original and inventive ways.*

One way students develop critical thinking skills is by engaging in experiential learning. At Babson, faculty work with the CCD to create unique events that allow students to engage with industry professionals for the purposes of networking and gaining new knowledge. As an example, the CCD enables students in the Retail Management course to attend the National Retail Federation's Big Show, one of the largest retailing industry events in the world.

Students in the Retail Management course have another opportunity to develop critical thinking skills through live case studies. Students are divided into groups by functional areas within a retail firm—for example, supply chain, HR, corporate social responsibility, and merchandising. Working with executives from a national retailer, students write one-page case studies about current challenges facing managers in their functional areas; then each group leads a lively in-class discussion. Because we use the same retailer throughout the project, students learn how all the functional areas work together to drive the business. They are able to see the challenges and trade-offs required to execute a strategy in one area and the impact that has on other areas. This fast-moving project requires students to develop problem-solving skills and shows them how firms make decisions in real time.

Leadership. *Graduates should be able to leverage the strengths of others to achieve common goals. They should be able to manage their own emotions, use empathy to guide and motivate other workers, and prioritize and delegate work.*

At Babson, one of our learning goals is for students to develop self and contextual awareness that will enable them to make informed decisions. In our capstone Marketing Management course, they develop awareness about leadership styles through assignments that include executive focus articles in the journal *Business Horizons* and books about great entrepreneurs such as Mary Kay Ash. These assignments

also develop their understanding of the role marketing leaders play in the firm and the paths marketers can take to the C-suite.

But students do more than just read about great marketing leaders. Working in class with a member of the CCD team, students undertake an analysis of their own leadership capabilities by completing the Leadership Compass self-assessment. The career center representative facilitates a discussion that enables students to determine their own dominant work styles. Students also learn to appreciate a variety of work styles, recognize positive and negative impacts of different styles, identify areas they need to develop to become better leaders, and think about the impact of leadership style when working on teams.

Teamwork and collaboration. *Graduates should be able to build collaborative relationships with diverse colleagues and customers, work within a team structure, and negotiate and manage conflict.*

Students often are unaware of the problems that can arise when they are working with classmates, so it's important for faculty to discuss team dynamics. The Leadership Compass self-assessment feeds easily into a discussion about teamwork. This experience prompts students to end the class with two fill-in-the-blank questions for discussion with their teammates: *What is good about being a _____ while working with a team? What is challenging about being a _____ while working with a group?*

In classes where group projects are the norm, another exercise that works well is one that we derived from "Making Student Groups Work," an article by

Students learn to appreciate a variety of work styles and think about impact of leadership style when working on teams.

Linda Lerner that appeared in the February 1995 issue of the *Journal of Management Education*. Lerner describes frustrating student team members, such as Nola No-Can-Meet, Seldom-Seen Steve, Do-It-All Dottie, Always-Right Artie, and Quiet Quentin. During class time, students are asked to reflect on whether they recognize themselves or any of their fellow team members in these descriptions. Then, in a group exercise, students discuss three questions: *What challenges are presented by such group members? Are there any "problem" individuals missing in the profiles? What are strategies for dealing with "problem" teammates?*

Finally, since the onus of the group process is often on the students themselves, we require students to take on particular roles, such as reports manager, presentation manager, meeting manager, process manager, research manager, and devil's advocate. Each student group is required to submit a team organization form, with an explanation for why a

Mentoring the next generation is one of the most significant experiences of my life.



“The PhD Project creates a rich environment that fosters healthy mentor-mentee relationships at every stage of your academic career.”

- Dr. Randy Bradley, Assistant Professor at University of Tennessee (far right) pictured with his mentee, Dr. LaDonna Thornton at her 2013 PhD Project capping. Also pictured is Dr. Terry Esper, Associate Professor, The Ohio State University who served as LaDonna's dissertation chair.

Dr. Bradley is just one of our many PhD Project members who are having a profound effect on their undergraduate and graduate students, as well as other PhD Project doctoral students and faculty. Dr. Bradley further states, “Mentoring is an important aspect of professional growth and development for both the mentor and mentee.”

Diversified classrooms lead to richer learning experiences, more vibrant communities, and a stronger economy. The PhD Project helps accomplish this by supporting African Americans, Hispanic-Americans and Native Americans in the pursuit of higher education and in their journey to become business professors and mentors to the next generation of business students.

The number of minority business professors in the U.S. has more than quadrupled since our founding in 1994. Participating universities are illustrating a clear commitment to creating a diverse academic environment and have the distinct advantage of recruiting from our network of more than 1,500 minority faculty and doctoral students.

The PhD Project is also focusing on the need for diversity in administration, having found fewer than 30 African-American, Hispanic American and Native American Deans at non-HBCU business schools in the U.S. Our Project AHEAD, Achieving Higher Education Administration Diversity, encourages tenured minority faculty to explore positions in administration and provides resources, support and mentors to help members pursue this path.

The PhD Project member network has proven invaluable in supporting both minority and majority groups. And, in the end, we are all better off by working together to enhance the student collegiate experience.

Thank you to the 300+ PhD Project Participating Universities! To learn more about how your university can get involved, please contact **Bernard J. Milano** at 201-307-7662 or bmilano@kpmg.com.

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solving for x

particular person is the right person for the role. From a learning perspective, the opportunity for specialization in an area allows students to collectively evaluate whether strengths are real or perceived.

Digital technology. *Graduates should be able to use current technology ethically and efficiently, as well as adapt quickly to new technology.*

While millennials and members of Gen Z often use technology in their personal lives, many don't understand how to employ it in professional settings or as a reflection of their personal brands. Furthermore, they often need to learn how to manage the data associated with many technologies, especially data used for communicating with customers.

At Babson, the Principles of Marketing curriculum is taught concurrently with the Managing Information Technology and Systems course so students understand the interdependence of marketing and technology. For their project in the Digital Brand Strategy class, students must build an online brand presence—a website—supported by three social media platforms as well as online media company BuzzFeed. They use Hootsuite, a social media management platform, to oversee the process.

At multiple points throughout the project, students gather analytics from all the platforms, as well as the SEO insights from their websites. They are evaluated on how well they incorporate the results of their analytics into their overall marketing strategies and how well they pivot based on feedback from their marketplace. Faculty teaching the course often hear, “Wow, it's a lot different managing social media for a brand than for myself!”

Students also gain career management insights from the Digital Brand Strategy class because they come to

understand the impact of social media on their personal brands and they can apply personal branding strategies to their LinkedIn profiles. This is a compelling intersection of classroom learning and knowledge that reinforces a culture of career readiness.

Career management. *Graduates should be able to articulate their current skills and identify the areas necessary for personal growth. They also should be able to pursue opportunities and advocate for themselves in the workplace.*

The partnership between the marketing division and the career center is particularly evident in the area of career management. We want our students to understand that a personal brand is no different from a company brand and that it is their responsibility to build their own personal brands. We use two general approaches to building “Brand: You.”

In the first, students learn to build their brands through artful storytelling. According to presentation coach Michael Weiss, “The most important six words a presenter can say are, ‘Let me tell you a story.’” The students must write 750-word documents describing their career choices and prepare four-minute presentations that use storytelling to convey why they have chosen those careers.

In the second approach, students craft personal brand statements that are critiqued by a professor and someone from the CCD team. The CCD staff member also visits the class, provides a construct for the Personal Branding Pitch, and speaks about the importance of personal branding.

In addition, CCD introduces our faculty to senior-level sales professionals who come to class or host students during onsite company visits. This experiential approach gives students a

firsthand look at certain organizations and job responsibilities, which has led many of them to pursue careers in sales or business development.

Professionalism and work ethic. *Graduates should be able to demonstrate personal accountability and integrity, work productively with others, manage their workloads, understand the impact of nonverbal communication, and learn from their mistakes.*

The curriculum at Babson is built around two principles: an emphasis on entrepreneurial thought and action, and a commitment to social, environmental, and economic sustainability. The marketing faculty have utilized various approaches for bringing these principles into the classroom.

One marketing class took the “Brand: You” project into the realm of professional image. After completing their four-minute storytelling presentations, students turned to LinkedIn publishing. Their assignment was to write on topics that would interest people in the areas where the students were planning to pursue marketing careers. Students had to use their career knowledge to complete creative writing assignments specifically tied to their brands.

For another class, the CCD invited the LinkedIn Education and Millennials News editor to visit the school and discuss the components of a really good LinkedIn blog post. Students did well on the assignment—one scored almost 200,000 views and more than 300 comments in the first week of publishing.

One class explored the concepts of “personal accountability” and “learning from mistakes” by inviting a white-collar criminal to visit and discuss the actions that caused him to be imprisoned for several years. Before the visit, students read a book that described his actions and their consequences. The speaker talked about how his behavior led to his inability to find employment in the career for which he had trained in undergraduate and graduate schools.

We teach students how social media can impact their personal brands.

Global/intercultural fluency.


Graduates should value and learn from diverse cultures, races, ages, genders, sexual orientations, and religions, demonstrating openness, inclusiveness, sensitivity, and respect for all people.

We have taken an ecosystem approach to facilitating student learning in relation to diversity and inclusion. We have positioned our institution as a living/learning laboratory where learning takes place both inside and outside the classroom. Our goal is to nurture an environment that allows our students to be better global citizens. Courses that support a globally diverse mindset include several on transgender studies, race studies, and gender in modern U.S. history.


While it's important to allow students to explore diversity challenges through an academ-

ic lens, we also bring diversity into the marketing classroom. For instance, in the Marketing Management course, students undertake a project in which they assess how marketing actions can lead to sexism and gender stereotyping. Student teams first identify gendered objects—including personal care products, children's movies, Halloween costumes, fitness products, cleaning products, and even foods such as yogurt. Then they write short papers discussing why marketers have utilized particular sexist or gendering approaches and whether marketers are guilty of exacerbating stereotypes. The project enables the marketing class to deliver on Babson's core value of diversity while also exploring values related to multicultural perspectives, ethics, and social responsibility.

FUTURE PLANS

Career readiness is a moving target. Our faculty must pivot quickly and strive for innovations that will keep our students at the forefront of career readiness. That's why the CCD will survey more than 20,000 recent graduates, talent acquisition professionals, and hiring managers to evaluate these strategies and to acquire quantitative data to supplement the qualitative and anecdotal information we currently have about our students. We will use this data to inform future programming across campus to advance our culture of career readiness. 

Lauren Skinner Beitelspacher is assistant professor in the Marketing Division at Babson College in Wellesley, Massachusetts. Victoria Crittenden is professor of marketing and chair of the Marketing Division at the school. Donna Sosnowski is an adjunct faculty member in the Management Division at Babson; she also serves as director of the Undergraduate Center for Career Development.

 To see details of NACE's eight career readiness competencies, visit www.naceweb.org/career-readiness/competencies/career-readiness-defined.



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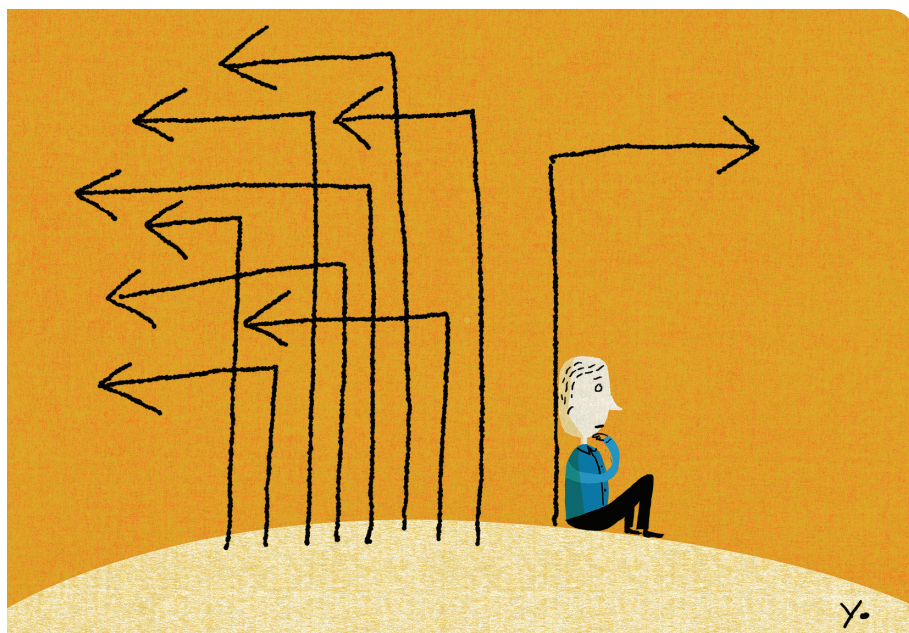
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relationships with a range of unlikely allies—not just Fortune 500 companies, but startups, nonprofits, foundations, governments, high schools, and other business schools heading down similar paths.

CIRQUE AND SIGNIFICANCE

We can learn a great deal about how organizations forge unconventional paths from, strangely enough, the circus. In 1984, Guy Laliberté, a one-time accordion player, stilt walker, and fire-eater, co-founded a Canadian entertainment company called Cirque du Soleil. With business partner Gilles Ste-Croix, Laliberté dared to take on the industry giant, Ringling Bros. and Barnum & Bailey Circus, in what was widely viewed as a declining industry.

And he had spectacular success. In only 33 years, Cirque du Soleil's revenues have exceeded what it took its main competitor more than a century to attain. Cirque du Soleil's spectacular performances have been viewed by in excess of 100 million people in more than 100 cities around the world, and its annual earnings exceed a billion dollars. Not only that, while Cirque du Soleil's franchise is now stronger than ever, Ringling Bros., once its primary competitor, closed its run for good May 2017.

How did Laliberté achieve this feat? Through two steps: finding the right partners and changing the parameters of his industry.

Laliberté understood well how the right partnerships could help him find new audiences for his products. He first struck a deal with the hotel group MGM Mirage in Las Vegas, which provided facilities and promotion to help the circus grow. He then partnered with Walt Disney to create a show to reach the diverse audiences that came to Walt Disney World. Next, Laliberté and his team rebranded their programs to attract new, nontraditional audiences.

At the same time, Laliberté and Ste-Croix created new models that completely changed the game in the

Uncommon Paths

LESSONS FROM CIRQUE DU SOLEIL AND THE CHESHIRE CAT

BY BENJAMIN OLA AKANDE

WHEN I THINK of what the future holds, I often think of the 19th-century classic novel *Alice in Wonderland* and its sequel, *Through the Looking-Glass*, both by Lewis Carroll. In the first book, Alice asks the Cheshire Cat, "Which way should I go?" The cat answers, "It all depends on where you want to get to." When Alice replies, "I don't much care where," he concludes, "Then it doesn't matter which way you go."

The Cheshire Cat might say the same to business educators, whose success very much depends on where they want to go in a quickly changing market. More students are finding that online courses delivered by alternative providers offer less costly and equally effective ways for them to update their skills. And labor market data firm Burning Glass Technologies has found that the most desired certifications requested by employers are now conferred by industry associations, not traditional higher ed. Given these realities, which way business schools choose to go will make a huge difference in whether they flourish or eventually become irrelevant.

Business schools must study their markets carefully to determine how they can push themselves in wholly new directions. Once, like Alice, they realize where they want to go, they'll need to develop strong

entertainment industry. Where Ringling Bros. focused on animal acts and human acrobatic acts showcased within its classic “three-ring” format, Cirque du Soleil used no animals and instead infused its performances with artistry, glamour, sophistication, and storylines that captured the audience’s imagination. In short, unlike Ringling Bros. and Barnum & Bailey, Cirque du Soleil worked to move the space in which it operated from success to significance.

CHANGE FOR SURVIVAL’S SAKE

Can long-established business schools follow Laliberté’s lead? Are they prepared to embrace innovative strategies that respond to the needs and aspirations of tomorrow’s students? The answer to these questions is, cautiously, yes.

For example, several Canadian universities are setting up incubator programs especially for tech startups. They include the University of Waterloo’s Velocity program. The largest free startup incubator in the world, Velocity collaborates with 21st-century companies such as Google and Amazon. Not only does it not charge startups any fees to participate in its programs, it also does not take any equity in their ideas.

Cortex, a similar collaborative effort, was launched in 2002 by Washington University in St. Louis, Saint Louis University, and the University of Missouri–St. Louis, in partnership with the hospital system BJC Healthcare and the Missouri Botanical Garden. Since its inception, the regional innovation hub for technology and biotech has attracted more than US\$550 million in investment capital and generated more than 4,200 tech jobs. Notable Cortex projects under development include a \$53 million tech facility, anchored by Microsoft, which is scheduled to open in the summer of 2018; and a \$13 million station for MetroLink, the city’s light rail transit system, which will open by early 2019.

A thriving business school must have a similar willingness to embrace bold

new directions. And it must have courageous and collaborative leaders and followers who are willing to challenge the status quo and do away with programs that the market no longer validates.

Certainly, schools still can serve traditional undergraduate and graduate students, but part-time, evening, online, and lifelong learners will represent an ever-increasing share of the market. Business schools that do not respond to this shift place themselves at unnecessary disadvantage.

INNOVATION & COLLABORATION

To accomplish all of this in smart, strategic ways, academic leaders must keep in mind the experience of Cirque Du Soleil: To achieve successful transformation, they’ll need partners—both large and small—who can help them challenge the status quo, stay nimble, and take smart risks.

Are you currently seeking out dynamic partnerships to help guide your business school’s future transformation? If so, here are five points to consider:

Seek out local, national, and international partnerships. Wide-ranging perspectives will provide a more complete view of the market.

Let partners take the lead by articulating their needs and their understanding of the market. Go into each conversation with an open mind and be willing to give everyone an equal voice at the table.

Co-create curricula and co-teach courses with partnering organizations. Such collaboration inspires ownership, sparks more creative programs, and ensures long-term relationships.

Go into partnerships without too many parameters to go beyond best practices and enable new paradigms.

Be prepared to live in a state of perpetual flux, where you are better positioned to embrace innovations happening beyond your school’s walls. The most unexpected perspectives are most often found out in the real world. That’s where significance resides.

‘TIME TO GET STARTED’

As Carroll’s Alice notes, “I knew who I was this morning, but I’ve changed a few times since then.” Business schools are in a similar continuous state of transition. Their future belongs not to those that replicate what already exists. Rather, it belongs to those that let transitions take them to new places and inspire them to develop a clear-eyed vision of who they are, where they are going, and how they will get there.

Luckily, we have a valuable roadmap for change. First, business schools must identify ways to increase their significance to society. Second, they must identify ways they can fulfill that significance in the evolving market. Finally, they must seek out like-minded partners who can help them on their journeys, just as Cirque du Soleil did as it transformed live performance.

With this three-step approach, schools can better understand generational and global diversity. They can seek out new populations of students and pinpoint what they’re good at, and can be great at, in terms of serving these populations. They can design nontraditional programs that reduce the cost of educational delivery and increase enrollments. And perhaps most difficult of all, they can summon the courage to eliminate programs that are no longer relevant, while developing metrics to demonstrate the impact of their graduates and faculty.

All of this might sound impossible. But as the Queen of Hearts tells young Alice in *Through the Looking Glass*, “Why, sometimes I’ve believed as many as six impossible things before breakfast.”

My dear colleagues, breakfast is over. It’s time to get started. ■

Benjamin Ola Akande is senior advisor to the chancellor at Washington University in St. Louis, Missouri, and the former president of Westminster College in Fulton, Missouri.





Advocating for Ability

DIVERSITY INITIATIVES SHOULD INCLUDE STUDENTS WITH DISABILITIES

DISCUSSIONS ABOUT DIVERSITY often center around issues of race, gender, nationality, and sexual orientation. But another issue often gets lost in the discussion: physical and mental ability. Students who live with disabilities often face special challenges when pursuing higher education, and they should be part of the diversity conversation, emphasizes Christine Pellissié, dean of diversity at Grenoble Ecole de Management (GEM) in France.

That has been the case at GEM, says Pellissié. The school has designed a number of programs to serve the approximately 40 students with disabilities who enroll in its programs each year. For example, it has offered courses in French Sign Language since 2009, and it also supports Sensihandicap, a group of student ambassadors who organize events related to issues faced by those with disabilities. GEM addresses these issues more comprehensively through two larger initiatives:

GEMaccess. This suite of services and initiatives is customized to each student's requirements, Pellissié explains. As part of this program, the school will help students find housing that accommodates any physical limitations; provide personalized tutors or supervisors to those who do not have complete autonomy; and, when necessary, adapt the timing or mode of course delivery based on a student's needs.

The school also works with employees who incurred their disabilities during their working lives, offering professional reorientation and guidance to help them adjust effectively and return to work as soon

as possible. In this way, says Pellissié, "GEM wants to contribute to companies by meeting the recruitment needs of people with disabilities."

Finally, GEM is working to make its programs more accessible to those with disabilities through the creation of MOOCs on the FutureLearn platform. Through online education, the school can offer educational opportunities to those who otherwise could not come to campus.

The Management & Disabilities Certificate. Since 2012, GEM has offered this certificate program to train managers to integrate employees with disabilities into the workplace. So far, about 60 students have earned the certification. The program is organized around three activities:

- *Learning from theory.* Participants watch a series of videos based on typical situations encountered by managers.

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■ *Learning from experience.*

Next, they explore their own attitudes about disability by sharing their personal and professional experiences. In addition, students speak directly with those who face unique challenges and work with mentors, who are typically practitioners who have addressed these issues in the workplace.

■ *Learning from reflection.*

Finally, they write journal entries on what they learn in the course.

The certificate program was created to raise employers' awareness of both the needs and value of employees with physical and mental limitations. "Managers must become advocates for the professional integration of people with disabilities," says Pellissié.

At a time when so many business schools have expressed a commitment to embracing diversity, Pellissié hopes that they take similar steps to include physical and mental difference in their initiatives.

"The duty of a business school is to help companies recruit men and women with the ability to think differently and be innovative," she says. That includes recruiting men and women with disabilities, who often have different strengths, backgrounds, and approaches to problem solving. By serving their needs in business education, she adds, "we are confirming our faith in the idea that difference is the force that drives innovation."

Advocating for Parity

Grenoble Ecole de Management (GEM) also has launched WoMen@GEM, a project to foster gender equity. As part of WoMen@GEM, the school plans to achieve four objectives over the next five years: to prepare future managers to address the challenges of parity and bias in the workplace; to provide equal access to opportunities for GEM students, alumni, and collaborators; to assist GEM's corporate partners to move toward gender equality; and to become a model of gender equality among European business schools.

Among the project's first accomplishments are career workshops on topics such as sexism in the workplace and personal branding; a special issue of *GEM Alumni* dedicated to gender balance and performance; the founding of RE@gir, a student group that educates and coaches students to work against gender stereotypes within student organizations; the creation of a research chair focused on the contributions of women in European territories; integration of gender topics in courses; and parity on the school's executive committee and in its student body.

► **To read the special issue of *GEM Alumni* (in French and English), visit issuu.com/smartclifrance/docs/_magazine_gem_alumni_edition_4. To view a video (in French) of a GEM conference on the topic of "Ordinary sexism: from denial to visibility," visit www.youtube.com/watch?v=85eqSsiyz94.**

Export Odyssey: Taking Local Firms Global

BY SULEYMAN BAHADIR, STEVEN CRAMER, AND NICHOLAS WILLIAMSON

FOR THE PAST THREE decades, companies in Greensboro, North Carolina, that want to export products overseas have had a valuable resource to turn to—students at the University of North Carolina's Bryan School of Business and Economics. In Export Odyssey, our international marketing course for upper-level undergraduate students, Bryan School students work with local companies to develop plans to export goods to foreign buyers.

Now-retired UNC Greensboro professor Nick Williamson taught the international marketing course from 1983 to 2017, but it wasn't until 1988 that he added the Export Odyssey project as a course requirement. He did so after overhearing one of his students talking on a pay phone as she negotiated the sale of ladies' socks produced by a company in Lexington, North Carolina. She was talking to a purchasing agent of a company in Bogotá, Colombia—and applying what she was learning in his marketing class. From then on, all students were asked to attempt to make an overseas sale of a product manufactured in North Carolina.

The course, now taught by assistant professor Suleyman Bahadir, begins with lectures and discussions to introduce students to the nature of exporting from a marketing strategy perspective; they also learn about U.S. export regulations, free trade agreements, and export financing programs. Students then begin

their projects, which account for 75 percent of their grades. We ask the teams to identify small to medium-sized North Carolina-based manufacturers that could benefit from an export strategy. Each team conducts research on trade flow and foreign markets and selects one market that seems most promising.

Finally, teams submit their reports, which include analyses of export profitability, a list of potential buyers in the target country, and a list of government export support programs.

In the days before the Internet, students had to gather information on export markets by going to the library and referring to hard copy sources. Today, our students use online resources, such as subscription-based databases and U.S. and United Nations trade datasets, to target foreign import markets, identify competitors, and develop business relationships with foreign buyers.

Teams can earn even better grades if they succeed in selling products to buyers. Past Export Odyssey teams have exported parachute cloth, manufactured by Performance Textiles, to a buyer in Poland; premium wines, produced by Noni Bacca Winery, to a retailer in Australia; and yarn, manufactured by family-owned J.A. King & Company, to a textile manufacturer in India.

Over the years, we have identified several successful strategies that other faculty should consider if they are interested in starting similar courses at their universities:

Encourage students to target SMEs. SMEs have accounted for more than 95 percent of the firms chosen by Export Odyssey student teams over the past three decades. One reason SMEs make good partners for students for these projects is that they might be more likely than larger firms to be seeking export guidance, which means they might also be more willing to collaborate with student teams.

“Nest” project deliverables. That is, make sure that the output of one



Students review their work with professor Suleyman Bahadir (left) and business librarian Steven Cramer before presenting their export plans to clients.

deliverable provides input to a subsequent deliverable. In this way, students can more clearly establish export marketing strategies from several different perspectives, as well as ensure their recommendations align with their partner firms’ existing strategies.

Embed a business librarian in class as research consultant. If the university has a business librarian, he or she can lead hands-on, active learning research workshops in class as students reach each project milestone. For Export Odyssey, university librarian Steven Cramer advises student teams on problems and opportunities specific to their chosen firms and foreign markets; he also recommends data sources that the professor might not be aware of yet.

Even if a business school doesn’t have a designated business librarian, almost all academic libraries have official liaisons to each academic department. The librarian assigned to business could be asked to support a course.

Each year, instructors tell student teams to contact four to five companies at the start of the project, so that if one company turns down or fails to respond to their initial queries, they still will get

a “yes.” Over the last ten years, students have worked with 150 manufacturers, some of which have returned for research on additional markets.

We’ve found that Export Odyssey helps students learn skills in areas such as sales, negotiation, data analysis, and cultural understanding. The course also serves the school by increasing the value of its graduates and strengthening ties to its local business community.

Suleyman Bahadir is an assistant professor of marketing, entrepreneurship, hospitality, and tourism at the University of North Carolina at Greensboro’s Bryan School of Business and Economics. Steven Cramer is the business and geography librarian at the University of North Carolina at Greensboro and co-teaches Export Odyssey with Bahadir. Nicholas Williamson is a retired associate professor of marketing, entrepreneurship, hospitality and tourism from the Bryan School. Williamson and Cramer have co-authored a textbook, Export Odyssey, available from Kendall Hunt Publishing Company. The textbook incorporates the insights gathered over three decades of teaching the Export Odyssey course.



An installation of iPads introduces faculty to visitors at the University of Nebraska's Hawks Hall.

STORY, STORY ON THE WALL

WHEN ADMINISTRATORS at the College of Business at the University of Nebraska in Lincoln imagined how they wanted people to experience the school's new 240,000-square-foot Howard L. Hawks Hall, they knew they wanted the building to tell the school's story—quite literally. Displays throughout the main thoroughfares of the building, opened last fall, feature photos and information about the school's students, faculty, and donors.

For instance, one large display features six iPads, each installed in front of a photo panel featuring a faculty member. Users can scroll through information on each iPad to learn more about that faculty member's story, including a short biography and links to publications. The system also accommodates video.

"The Faculty Stories display was intended to highlight research and credentials to raise up the value of faculty in a powerful way," says Davy Fisher, design principal at Advent, the Tennessee-based firm that designed the facility. Fisher emphasizes that the firm took into account the need for ongoing content curation in the space—the school can easily swap out photo panels with new photos and manage and update the iPad stories through Advent's content management system.

The storytelling strategy extends to the school's students and sponsors. Several displays honor student accomplishments,

such as those of student athletes. More than 100 displays recognize donors—some are sized to reflect the amount of the donation, while others include details to match the donor's personality.

In addition, the school asked several donors to select quotes that had inspired their lives and careers. These quotes are now on display in classrooms, which "allowed donors to participate in the program at a deeper level," says Fisher.

All displays reflect the school's theme, "Start Something." Throughout the building, text accompanying photo panels encourages the community to "Start Competing" (in the case of student athletes), "Start Serving," or "Start Connecting." These slogans are meant to encourage students to develop their own stories, says Fisher, whether it's the story of starting a business, working for a Fortune 500 company, launching a trend, or serving the community.

In 2015, before beginning the design process, Advent and school administrators spoke to stakeholders on the elements they wanted to see integrated into the new facility. The storytelling strategy was chosen due to feedback from donors and the school community.

► [Read more about how UNL's College of Business gathered input on its new design at bized.aacsb.edu/articles/2015/05/design-with-donors-in-mind.](http://bized.aacsb.edu/articles/2015/05/design-with-donors-in-mind)

Insured For the Future

There are few better ways to prepare students for business careers than to give them hands-on experience running their own companies. With that in mind, last year, Butler University's Lacy School of Business in Indianapolis, Indiana, established the MJ Student-Run Insurance Company.

Created with a gift from MJ Insurance and its founder Michael M. Bill, the operation is a "captive insurance company," meaning that it is owned by the entity it insures. The students' captive insurance company will insure many items at the university, including Butler's live mascot, an English bulldog named Butler Blue III; rare books; artwork; and the telescope at the Holcomb Observatory. In the process, students learn to write insurance policies, establish coverage terms, finance the company, and manage risk.

The first order of business was for students to obtain a license to operate from the British territory of Bermuda—considered a global hub for insurance—based on their analysis of the country's regulatory and tax environment. In April last year, students appeared before the Bermuda Monetary Authority to provide evidence of their company's ability to act as an insurance firm. With this license, the company will be able to pay out losses of up to US\$250,000 a year. It will be audited by KPMG, and it

is backed by Aon, the world's largest insurance broker.

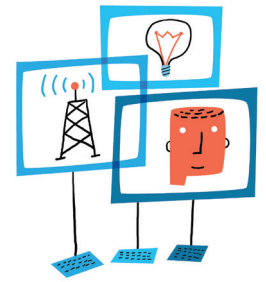
One motivation for launching the company was to give students hands-on experience in the field. Another was to help fill the 400,000 job openings the insurance industry expects to have as 25 percent of current insurance professionals get set to retire by 2022.

The insurance industry might have more trouble than other sectors finding the graduates it needs, says Zach Finn, clinical professor and director of Butler's Davey Risk Management and Insurance Program. He notes that while 1,900 U.S. universities have accounting programs, only 82 offer insurance and risk programs.

By running their own company, risk management and insurance majors will have opportunities to analyze risks that face the university and assess their financial impacts. Then, they can determine whether it would be best for the university to assume the cost of those risks or to insure against them through either a traditional or captive insurance company.

Students have the added benefit of learning more about the items their company ensures, from cosmic objects at the school's planetarium to rare books at the library. Finn notes that he chose coverages for the students' company that would not only immerse them in the insurance industry, but that also would expose them to other disciplines. So far, he says, "We've learned about poets, paintings, planets, and more. I am going to leverage the liberal arts education they received at Butler."

tools of the trade



CREDENTIAL ESSENTIAL

The nonprofit **Credential Engine** will provide a new centralized data platform called the Credential Registry. Using an open-source code called Credential Transparency Description Language, the cloud-based application will act as a repository of information about the type and features of credentials available to students and job seekers, including degrees, certificates, badges, apprenticeships, licenses, and microcredentials.

The registry includes a tool that allows organizations to continuously upload updated information. Higher education institutions can use the registry to track credentialing trends, assess credit transfer issues, and better assist students in choosing which qualifications to pursue.

The purpose of the registry is to improve credential transparency and literacy in the market, says Jamie Merisotis, president and CEO of Lumina Foundation, an Indianapolis-based nonprofit that promotes accessible educational opportunities.

Credential Engine was formed in 2016 by the Lumina Foundation and Business Roundtable. It was the culmination of the Credential Transparency Initiative, launched in 2013 by George Washington University's Institute of Public Policy; Workcred, an affiliate of the American National Standards Institute; and Southern Illinois University Carbondale's Center for Workforce Development. Visit www.credentialengine.org.

ACCESS ACROSS SYSTEMS

Blackboard Inc., which offers learning management systems, has teamed with VitalSource, a content provider, to give students seamless access to course materials within Blackboard's Moodlerooms and Blackboard Learn systems. The "inclusive access" collaboration will allow students to access digital course materials at lower costs and ensure that all students have access to course content before the first day of class. Visit blackboard.com or get.vitalsource.com.

CERTIFIED BY BLOCKCHAIN

ConsenSys Academy, the education arm of global blockchain company ConsenSys, has launched

Ethense, a platform to issue, share, and verify credentials. The system uses Ethereum blockchain and ConsenSys' digital identity platform, uPort. Ethense is designed to help institutions manage the certification process, as well as give individuals control over their certifications. Visit ConsenSys.net.

SIMPLER APPLICATIONS

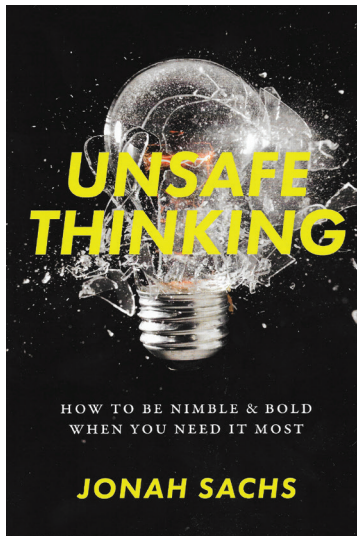
Liaison International, which provides management and enrollment solutions to institutions of higher education, has launched BusinessCAS, a centralized application service that allows students to apply to multiple participating programs with a single application. While students pay a processing fee, the service is available to schools at no cost.

Many schools that use a centralized web-based application service find that it allows them to connect with a generation of students already comfortable with social media and technology. "The service allows us to take a hands-off approach to processing applications, which frees us to focus on counseling, recruiting, and offering personalized service to our students," says Loubna Bouamane, director of graduate business school admissions for University of Miami Business School in Florida. Visit businesscas.org/home.

NO MORE 'CONTRACT CHEATING'

Turnitin, a company that provides tools to prevent student cheating, is working on a resource to allow professors to stop "contract cheating," in which students hire third parties to write their papers. To catch students who engage "writers for hire," Turnitin's Authorship Investigation will use a combination of machine learning algorithms and forensic linguistic methods to detect when a student's writing style substantially differs between writing assignments. The company plans to release the tool later this year.

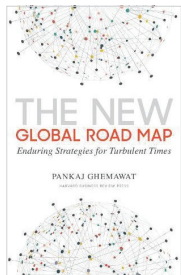
Seven universities have advised Turnitin in the development of the new tool. They include Deakin University, Griffith University, University of California San Diego, University of New South Wales, University of Northampton, University of Queensland, and University of Wollongong. Visit turnitin.com/en_us/authorship-investigation. **D**



UNSAFE THINKING

Innovation only comes from trying something new, but when challenged, most of us fall back on familiar routines. How can we become more open and creative? Jonah Sachs, co-founder of brand company Free Range Studios, believes “unsafe thinking” has six components—courage, motivation, learning, flexibility, morality, and leadership—and he explores each one. For instance, researchers have long believed that intrinsic motivation is more powerful than extrinsic motivation; that is, we are driven more by inherent passion than by promises of rewards. But can passion sustain us through the boring parts of any big project? Sachs shows that when we understand the two types of motivation, our external and internal motivators can work together to keep us more engaged. We’re also motivated when we attain “flow,” a psychological state where we’re absorbed in our tasks—a state best achieved when we’re working on a challenging project just above our skill level. Sachs explains how people can draw on this knowledge to achieve great performance. (Da Capo Press, US\$27)

THE NEW GLOBAL ROAD MAP

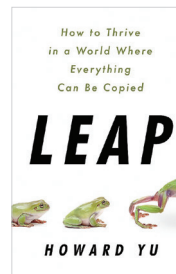


Is turbulence in the world market a sign that companies should abandon their globalization strategies in favor of more localized agendas? No, says Pankaj Ghemawat of New York University and IESE. In fact, companies and countries suffer from “the yo-yo effect” when they switch too radically from global to local business approaches, as Coca-Cola disastrously demonstrated over

a period of 30 or so years. “Instead of simply succumbing to shifts in sentiment and yo-yoing between extremes as Coke did, companies should take a long, hard look at globalization before deciding how they are going to deal with it,” Ghemawat recommends. He first examines how to map globalization in times of uncertainty, then offers strategies for how businesses can succeed in both volatile and rapidly changing markets. These strategies include *adaptation*, or adjusting for differences between countries; *aggregation*, or exploiting intangible assets such as knowledge or technology that are not available across borders; and *arbitrage*, which finds advantages rather than constraints in the differences between countries. His goal is to “help firms manage their way through the turbulence and even profit from it.” (Harvard Business Review Press, US\$35)

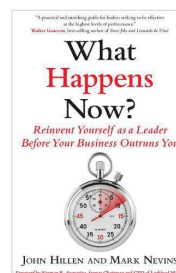
LEAP

In the late 1880s, the textile industry in South Carolina was thriving; 100 years later, as cheaper cloth was produced around the world, the region’s mill towns were practically abandoned. By contrast, the pharmaceutical companies of Switzerland have



remained robust despite new competitors. What explains the difference? Howard Yu of IMD theorizes that incumbent companies often won’t make the leap from their known products and processes to new ones, either because they refuse to invest the necessary resources or they don’t want to undercut successful products. By contrast, new entrants—and nimble old-timers—are constantly looking for new knowledge and figuring out where the market will go next. Those Swiss pharmaceuticals, for instance, started life as dye manufacturers in the mid-1800s before transitioning to the organic chemistry that yielded pain relievers, then to the microbiology underpinning recent drugs, and now to the recombinant DNA on the medical horizon. “By leaping from one scientific discipline to another, [the pioneers] left latecomers scrambling to catch up,” writes Yu. He shows how that process works across all industries—and how any company can stay ahead of competition. (Public Affairs, US\$28)

WHAT HAPPENS NOW?



At some point in their careers, most leaders stall out—usually when their companies are expanding rapidly or reaching other key inflection points, according to George Mason’s John Hillen and executive coach Mark Nevins. It’s not the new complexity of the job that triggers stalls, they write, but the new sophistication, which requires leaders to de-emphasize technical and tactical skills

and emphasize strategic and interpersonal ones. “You’ll be obliged to master relationship management, raising outside funding, grooming new leaders, redefining purpose in times of wrenching change, handling reputational risk or ethical challenges, and much more,” Hillen and Nevins predict. Leaders are more likely to stall at seven critical points—for instance, when they can’t create an organizational story with meaning, when they can’t explain and lead change, or when they can’t develop their own leaders. The solution, say the authors, is to acquire leadership skills “too often seen as ‘nice to have’ rather than fundamental for success.” (SelectBooks Inc., US\$24.95)

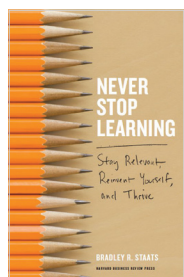
LEAPFROG



Only 2.5 percent of venture capital goes to women, and only 0.2 percent goes to women of color. How can these often overlooked entrepreneurs accrue the funding, experience, and networks they need to build successful businesses? Nathalie Molina Niño is the founder of BRAVA, which invests in firms dedicated to benefiting women economically, and she wants to help female entrepreneurs

“work around, leap over, or straight-up annihilate the seemingly intractable hurdles” that derail startups. Writing this book with editorial partner Sara Grace, Niño presents a list of forthright, unromanticized “hacks” designed to help women scale up their businesses. They range from motivational (“Don’t just survive failure. Love it, own it, learn from it”) to practical (“[Create] informal, short-term apprenticeships with people who are working in a space where you need to be”). Niño also exhorts entrepreneurs to talk about their business ideas with anyone who will listen, expand their peer groups with people who can help them, and take advantage of every opportunity afforded to women and minorities. Niño declares, “We’re here to share, borrow, and steal all the best hacks to move ourselves forward.” (TarcherPerigree, US\$16)

NEVER STOP LEARNING

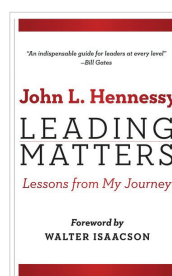


When the U.S. Bureau of Labor Statistics tracked workers between 1978 and 2012, it found that only 3.3 percent held the same job between the ages of 25 and 29; only 5.4 percent held the same job between the ages of 30 and 34. As the business world changes at an ever-faster rate, those numbers are going to drop. “To succeed in this new environment requires continued learning,”

writes Bradley Staats of UNC Kenan Flagler. “If we fail to learn, we risk becoming irrelevant.” The problem is that we’re bad at learning, he says, often sabotaging ourselves before we begin. He has identified eight keys to learning: valuing failure,

focusing on process rather than outcome, asking questions rather than rushing to answers, taking time to reflect and relax, being authentically ourselves, playing to strengths, embracing both specialization and variety, and learning from others. Drawing on his double background in operations and behavioral science, Staats explains how these eight keys can unlock the learning that will keep workers employable for the future. (Harvard Business Review Press, US\$30)

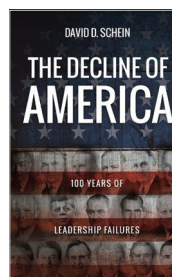
LEADING MATTERS




John Hennessy relies on decades of experience as a dean, provost, and president at Stanford, as well as his years as a Silicon Valley entrepreneur, to compile this thoughtful look at what it takes to be a leader. Some of the traits he identifies—such as humility, authenticity, and courage—might seem familiar to those who have studied the topic, but Hennessy imbues his book with quiet

conviction drawn from his own life stories. “Humility shows you where your weaknesses lie so you can compensate for them. Humility makes you earn your confidence,” he writes in one chapter. In another, he says, “It is not enough to understand how many people are depending upon you; it is just as important to realize how much you are depending on them.” Hennessy—who recently was named chairman of Alphabet—has the résumé to make all his insights valuable. (Stanford Business Books, US\$24)

THE DECLINE OF AMERICA



“If America were a corporation, and each voter were a member of the board of directors, would the board vote to keep [each] president based on the decisions he or she made?” asks David D. Schein of the University of St. Thomas-Houston in this survey of a century of American presidents. He grades the past 17 presidents on their leadership skills, assessing how well they did managing

economic issues, international relations, and domestic challenges. Most of them receive failing marks, with only Truman (B-), Reagan (C+), Coolidge, (C-), and the elder Bush (C-) earning passing grades. While Schein aims for a nonpartisan approach, it’s clear he believes more conservative policies are called for, and he advocates for a renewed commitment to capitalism, steep reductions in federal spending, and a single term for the presidency. “The leadership of the most powerful country on earth must be defined differently than if someone were discussing the CEO of a major corporation,” he writes—but certainly lessons can be extrapolated to leaders everywhere. (PostHill Press, US\$17.99) 



Women founders speak to students at Montclair State University as part of last year's global Women Entrepreneurship Week.

Enterprising Women

WORLDWIDE EVENT AIMS TO INSPIRE MORE WOMEN TO FOUND BUSINESSES

THIS FALL, universities are invited to take part in Women Entrepreneurship Week (WEW), a global event held each year during the third week in October. Launched in 2014 by Montclair State University's Feliciano School of Business in New Jersey, WEW will take place this year starting on October 13. Last year, 76 universities in 15 countries (and 22 U.S. states) participated.

Sharon Waters, program manager at Montclair State's Feliciano Center for Entrepreneurship, invites colleges, universities, and nonprofits to organize WEW events dedicated to promoting women's entrepreneurship. Events can be big or small, stand alone, or include a series of activities, explains Waters. She says that most participating universities invite women startup founders—most often alumnae—to participate on panel discussions or act as guest speakers.

For example, in 2017, Lebanese American University in Beirut asked six guest speakers to share their experiences with students over two days. The University of Delaware in Newark asked a woman entrepreneur to offer tips on pitching a business idea as part of its existing "Workshop Wednesday" series. Spelman College in Atlanta, Georgia, held a speed mentoring session that brought students together with female alumnae who have pursued entrepreneurial careers.

Nonprofits also participate. In 2016, women entrepreneurs gathered in one woman's home in Kigali, Rwanda, to talk about challenges they face. They called the group Agakiza Women, which means "Faith Women." This gathering was set up with the help of a Feliciano School board member involved with a New Jersey-based nonprofit that does

development work in Rwanda.

Waters plans to create a LinkedIn group where all WEW organizers and attendees can join and network.

In an October 23, 2017, blog post on Medium.com, Waters noted that women entrepreneurs are underrepresented globally—men outnumber them two to one. "Read any research paper or news article on why more women don't become entrepreneurs, and a lack of female role models in the startup space is nearly always mentioned as one reason," Waters writes. "A major aim of Women Entrepreneurship Week is to connect successful female founders with college-age women all over the globe."

▶ **To learn more about WEW, visit WomenEntrepreneurshipWeek.com. To view videos of WEW 2017 participants sending short greetings, visit www.youtube.com/watch?v=BKgCIQP6XVI. Email questions to sharon.waters@montclair.edu.**

PREPPING THE NEXT GENERATION

Ernst & Young (EY) is collaborating with universities to launch a new curriculum designed to ensure that college graduates possess the digital competencies they need to join the workforce. Called Day One Ready, the program is an expansion of a successful pilot conducted at the University of Dayton in Ohio and also extended to Carnegie Mellon in Pittsburgh, Pennsylvania.

The curriculum offered by EY covers lean Six Sigma, robotics process automation, Excel power modeling, data analytics and visualization, autonomous systems, coding, and mindfulness. The curriculum is taught by faculty, EY trainers, and guest lecturers.

At the University of Dayton, the pilot program was open to second- and third-year students in business, engineering, and computer science. Students who completed the courses attained preferred status for chances to interview for EY internships.

“The future will be governed by predictive analytics, algorithms, and artificial intelligence,” notes Martin Fiore, partner at the company and EY Americas Tax Talent Leader. “Our curriculum will help our people to use our services with each generation of digital disruptors.”

For more information, contact Dana Lane, Americas Tax Campus Recruiting Leader, dana.lane@ey.com.

AACSB Celebrates Leadership Initiatives

AACSB RECENTLY REVEALED the 30 business schools it would highlight as part of its annual Innovations That Inspire challenge. The challenge, launched in 2016, highlights innovative approaches to business education among the association’s member institutions.

This year’s challenge focused on leadership development, one of five pillars in the association’s Collective Vision for business education. Submissions were evaluated according to how well they addressed one of three categories: strengthening the understanding of effective leadership development, enhancing approaches to leadership education and development, and cultivating the business school leadership pipeline.

Submissions addressed issues such as cultural diversity and social responsibility, and some incorporated new technology to deliver immersive educational experiences. Among those recognized:

The Future Academic Leaders Program at Deakin University in Australia. The FALP prepares faculty for leadership roles at the university.

The Young Talents Program at Lagos Business School in Africa. This

program addresses the continent’s shortage of academics by matching mentors with students interested in careers in business education.

The Workshop on Management Competencies Development at the School of Business and Economic Studies at Universidad Icesi in Colombia. In the four-hour workshop, students use compasses to follow a unique route across campus and complete challenges to find hidden clues. Those clues lead them to the location where they gather to discuss what they’ve learned.

Bringing Ethical Leadership to Life Through Virtual Reality at the University of St. Thomas’ Opus College of Business in the United States. Students use lightweight Google Cardboard virtual reality viewing devices to experience a simulation of a company’s handling of an ethical dilemma.

The Digital Immersion for Leadership in Sustainable Development at Victoria University of Wellington’s Victoria Business School in New Zealand. Students go on a virtual field trip to Fiji to learn about the difficulties that arise in sustainable business development.

The 25 other schools whose initiatives were selected are the American University of Beirut, Drake University, EMLYON Business School, Georgia State University, IESEG School of Management, Imperial College London, Institute of Business Studies–Moscow, Institute of Management Technology–Ghaziabad, ISM University of Management Economics, Maastricht University, Monash University, NEOMA Business School, Newcastle University, Purdue University Northwest, Queensland University of Technology, Sheffield Hallam University, Tecnológico de Monterrey, Texas Christian University, University of Florida, University of Houston, University of Mannheim, University of Pretoria, University of South Australia, University of Victoria, and Western University.

Says Thomas R. Robinson, president and CEO of AACSB, “These leadership development programs will ensure our future leaders are ready for whatever lies ahead.”

► **To read details about all of this year’s featured initiatives, visit www.aacsb.edu/innovations-that-inspire.**

Accounting Update

AACSB International has released its new accounting accreditation standards designed to help business school programs better meet the changing needs of the accounting profession. The proposed standards were approved by members of the AACSB Accounting Accreditation Council in April during the association's International Conference and Annual Meeting in Hawaii.

"This move signals a major shift in the current culture and mindset of accreditation to what we envision for the future," says Stephanie Bryant, AACSB's executive vice president and chief accreditation officer. "Practitioners will be active participants, shaping the curriculum to reflect the practical skills and know-how that industry is looking for in new graduates."

For instance, the old standards were compliance-oriented, and the peer review process was conducted by all-academic teams. The new standards will still incorporate a compliance benchmark, but schools will receive peer guidance from both academics and accounting practitioners.

To earn accounting accreditation, institutions first must earn or maintain business accreditation through AACSB. The association has been able to streamline accounting standards from nine to six by eliminating redundancies between the accounting and business standards.

Implementation of the new standards will occur on a rolling cycle, beginning with volunteer schools in spring 2019. In the 2019-20 academic year, schools will choose between adhering to the old or the new standards, and in the 2020-21 academic year, all schools will adopt the new standards.

► **Find AACSB's new accounting accreditation standards at aacsb.edu/accreditation/standards/accounting.**

TRANSITIONS

Paul E. Jensen has been named dean of Drexel University's LeBow College of Business in Philadelphia, Pennsylvania. Jensen joined the college's economics faculty in 1997 and has served in a variety of leadership and administrative roles, including that of interim dean.

Donald E. Gibson has been appointed dean of Manhattan College's O'Malley School of Business in New York City. Gibson previously held leadership roles at Fairfield University as vice provost for academic affairs and dean of Fairfield's Dolan School of Business.

Harry Dombroski, a senior vice president at Hunt Consolidated and Hunt Oil Co., has been appointed dean of the University of Texas at Arlington College of Business. In his former position, Dombroski managed Hunt's capital and investment decisions and led several financing and business development initiatives.

On July 1st, **Xavier Ordeñana** became the new dean of the ESPAE Graduate School of Management at Escuela Superior Politécnica del Litoral in Guayaquil, Ecuador. Ordeñana had previously served as the school's academic director, the equivalent of associate dean. He takes over the position from **Virginia Lasio**, who is stepping down as ESPAE's director, a position she has held for the last 15 years. Under Lasio's tenure, ESPAE earned business accreditation from AACSB International, adopted a new strategic plan emphasizing sustainability, launched a master's degree program in agribusiness, and collaborated with the World Bank and local government to support regional innovation. Lasio

will continue as a member of ESPAE's faculty, focusing on entrepreneurship, innovation, and decision making.

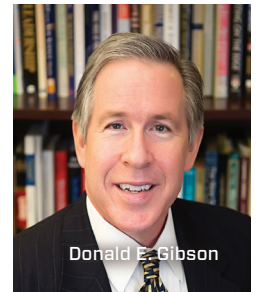
On July 9, **James Padilla** became dean of the newly established Francis J. Noonan School of Business at Loras College in Dubuque, Iowa. Padilla most recently was associate dean and associate professor of the School of Business Administration at Marymount University in Arlington, Virginia.

Matthew Rousu has been named dean of Susquehanna University's Sigmund Weis School of Business in Selingsgrove, Pennsylvania. Rousu, who first joined the business school in 2004 as an assistant professor of economics, has been serving as interim dean since May 2017.

Linda Oubré, dean of the College of Business at San Francisco State University, has been named president of Whittier College in California. She will be the first person of color to lead the liberal arts college, where more than 65 percent of the students are also people of color. As dean at San Francisco State, Oubré led curriculum reform, launched a new EMBA program, and more than tripled fundraising efforts.



Paul E. Jensen



Donald E. Gibson



Harry Dombroski



Linda Oubré

To strengthen the collaboration between its Rady School of Management and its Jacobs School of Engineering, the University of California in San Diego has awarded a pair of Jacobs Family Chairs in Engineering Management Leadership to two professors leading the UC San Diego Institute for the Global Entrepreneur. The awardees are **Sujit Dey**, an electrical and computer engineering professor; and **Vish Krishnan**, a professor in the Rady School. The professorships are reserved for faculty with joint appointments between the two schools.

HONORS AND AWARDS

Four business professors have been honored with the 2018 Louis W. Stern Award, which recognizes an outstanding article that has made a significant contribution to marketing literature. The co-authors are **Shankar Ganesan** of the University of Notre Dame's Mendoza College of Business in Indiana; **Steven P. Brown** of the Bauer College of Business at the University of Houston in Texas; **Babu John Mariadoss** of the Carson College of Business at Washington State University in Pullman; and **Hillbun (Dixon) Ho** in the marketing discipline group of the University of Technology Sydney. Their paper, "Buffering and Amplifying Effects of Relationship Commitment in Business-to-Business Relationships," was published in 2010 in the *Journal of Marketing Research*.

Lynne Richardson, vice president for administration and finance at the University of Mary Washington in Fredericksburg, Virginia, has been named the 2018 Patricia M. Flynn Distinguished Woman in Business Education. The award was established in 2016 by the Women Administrators in Management Education Affinity Group, a peer group for women administrators in business schools; it recognizes female thought leaders whose leadership, research, and educational initiatives have made a difference for women in business education. Past winners include Susan McTiernan (2017), as well as the award's namesake, Pat Flynn (2016).

The Stuart School of Business at the **Illinois Institute of Technology** in Chicago has won the 2018 North America WRDS-SSRN Innovation Award. The goal of the award—which is given out by Wharton Research Data Services, SSRN, and Elsevier—is to elevate the visibility of universities and researchers conducting financial and economic research.

The Haslam College of Business at the **University of Tennessee, Knoxville**, has won the UPS George D. Smith Prize for its business analytics program. The prize was given out by INFORMS, an international association for operations research and analytics professionals.

NEW PROGRAMS

A new initiative at **Purdue University** in West Lafayette, Indiana, will be dedicated to integrating data science education into every student's learning experience and driving data science research on campus. Through the Integrated Data Science Initiative (IDSI), the school has released requests for proposals from Purdue faculty on projects related to conducting multidisciplinary data science research that targets social issues and designing interdisciplinary undergraduate curricula and learning communities. IDSI is a continuation of the university's Purdue Moves initiative, launched in 2013 to expand the school's STEM programs.

Stanford University's Stanford Graduate School of Business in California has added the Stanford LEAD: Personal Leadership Certificate to its executive education offerings. Throughout the yearlong program, participants work with coaches to strengthen selected leadership skills. Students take two courses per quarter, on topics ranging from managing difficult conversations to using story for impact; they also will participate in team projects and interactive experiences. Courses are delivered via synchronous and asynchronous online learning.

Beginning in October, the School of Business and Economics (SBE) at **Sonoma State University** in Rohnert Park, California, will convert its face-to-face 17-month Sonoma Executive MBA program into a blended learning format to provide more flexibility to students and faculty. The format change will include replacing in-person classes held on alternating Fridays with virtual classes held one weekday evening every other week; students will attend in-person classes on alternating Saturdays. When not on campus, they will access online coursework, lecture videos, forums, and simulations. In addition, this fall, the SBE will welcome the first cohort to its hybrid Executive MBA in Wine Business.

This fall, **Kedge Business School** will launch its MSc in arts and creative industries management at

its campus in Paris. The program will be based on the expertise of researchers in the school's Creative Industries Research Centre. Courses will cover a range of cultural industries, such as cinema, music, publishing, video games, and fashion. A comparative international seminar will help students understand arts management in Europe, America, Asia, and Australia.

The **Frankfurt School of Finance & Management** in Germany will offer two new certificate programs. The first, focused on artificial intelligence for business, is aimed at decision makers, strategists, and managers; the second, which addresses data science and artificial intelligence, is designed for programmers, data scientists, and business analysts.

The School of Business at **Marymount University** in Arlington, Virginia, is debuting a doctoral program in cybersecurity this fall. It is designed for working professionals who will pursue applied research in the field. The program adds to the school's cybersecurity education portfolio, which includes summer GenCyber Camps for high schoolers, a networking and cybersecurity concentration for undergraduates, and a master's program in cybersecurity.

Two new one-year master of science programs will be jointly delivered by the School of Business at **New York University** (NYU) and NYU Shanghai, a degree-granting campus of NYU. Both the MS in quantitative finance and the MS in data analytics and business computing will entail 12 months of full-time study over three semesters in two global hubs; students will start with a summer semester at NYU Stern in New York City and follow that with fall and spring semesters in China.

COLLABORATIONS

Florida International University (FIU) College of Business in Miami has entered into a three-year agreement with the **University of International Business & Economics** (UIBE) in Beijing, China. Through this agreement, UIBE will dedicate a building on its campus to UIBE-FIU co-branded programs; the two universities already began offering courses jointly at UIBE's campus in Qingdao, China. UIBE students will be eligible for FIU's master of international business or master of science in finance programs, offered through FIU's Chapman

Graduate School of Business, with the first UIBE cohort arriving in Miami in August.

Cranfield University in the U.K. has been chosen as the higher education provider to partner with Milton Keynes, England, as the city goes forward with plans to develop a “new model” university. Currently known as MK:U, the institution will be developed in partnership with business and deliver a STEM-focused undergraduate curriculum in areas such as digital, cyber, autonomy, robotics, and artificial intelligence. Cranfield’s partners include Grant Thornton UK, Microsoft UK, and Tech Mahindra UK. It is estimated that around 5,000 students will study at MK:U, with the first cohort arriving in 2023. The university is a key part of the city’s long-term vision, which includes growing the city to 500,000 people by 2050.

The China Europe International Business School (CEIBS) in Shanghai and **ESCA Ecole de Management** in Casablanca, Morocco, have partnered on an initiative to simplify the process for students from Morocco to enroll in the CEIBS MBA and Global Executive MBA programs. ESCA alumni who are accepted to the CEIBS GEMBA will be offered a substantial scholarship, while those admitted as MBA students will be eligible for a mix of scholarships and low-interest in-house loans.

IESE Business School of Barcelona, Spain, is in the process of developing executive education programs in conjunction with **Shizenkan University**, a new university that is set to open in Tokyo, Japan, in August. The programs, which will be delivered

in the Tokyo area, will emphasize the humanistic aspects of business leadership. This approach will be in line with Shizenkan University’s focus on “whole-person” leadership and the school’s goal of combining traditional management education with training centered on the traditions and philosophies of Asian countries.

The Gies College of Business at the **University of Illinois at Urbana-Champaign** has established the AXIS Risk Management Academy in collaboration with global specialty insurer and reinsurer AXIS Capital Holdings Limited. AXIS will contribute US\$1.5 million over five years to fund the academy, which will provide undergraduates with professional development resources and experiences related to risk management.

The Hong Kong University of Science and Technology (HKUST) has established the HKUST-Minerva Scholars program in partnership with the **Minerva Project**, an alternative university education program based out of the Keck Graduate Institute in Claremont, California. Beginning in fall 2018, the program will allow selected HKUST students to take four Minerva courses during their first two years of study, while taking additional HKUST courses in parallel. Meanwhile, final-year students at the Minerva Schools will have the option to spend part of their fourth year at HKUST.

GIFTS AND DONATIONS

The **University of Virginia** Darden School of Business in Charlottesville has received a US\$15 million gift from the Batten Foundation, which has

unlocked a matching gift from UVA’s Bicentennial Fund. The resulting \$30 million endowment will fund the Batten Foundation Darden Worldwide Scholarship program. By 2020, this program will provide all full-time MBA students at Darden scholarships that cover the cost of attending one of the school’s 14 faculty-led Darden Worldwide courses. These courses send students overseas to study specialized topics, ranging from robotics in Germany to economic uncertainty in Argentina.

The **University of Toronto’s** Rotman School of Management in Ontario, Canada, has received a US\$6 million gift from the Rotman family. The gift provides funding for three new faculty chairs or professorships in the areas of health economics, policy, and evaluation; life sciences commercialization; and artificial intelligence in healthcare. In honor of the gift, the school’s Centre for Health Sector Strategy will be renamed the Sandra Rotman Centre for Health Sector Strategy at the University of Toronto.

The Gies College of Business at the **University of Illinois in Urbana-Champaign** has received a US\$5 million commitment from Bruce N. Barron and The REAM Foundation to support the college’s Academy for Entrepreneurial Leadership. In recognition, the academy will be renamed the Origin Ventures Academy for Entrepreneurial Leadership. Barron is a co-founder of venture capital firm Origin Ventures; his co-founder, Steven Miller, is vice president of The REAM Foundation, which supports children in educational and cultural endeavors.

INSTITUTES, CENTERS, AND FACILITIES

The **National University of Management** in Phnom Penh, Cambodia, has launched a Social Innovation Lab with support of the telecom SMART Axiata. The lab will be part of the South-East Asian Social Innovation Network (SEASIN). The NUM Social Innovation Lab will include space for presentations, interactive workshops, and a maker lab intended for use by NUM students and the local social enterprise community. It also will support an incubator for new social ventures.

IÉSEG School of Management in Paris has launched its Center of Excellence for Intercultural Engagement (ICIE), which focuses on intercultural

Collaboration Advances Digital Education

Four organizations have signed a memorandum of agreement to make official their partnership to create the Digital Institute–Riyadh, a training center dedicated to digital transformation in Saudi Arabia. The partnering organizations are **ESSEC Business School** of Cergy, France; Decisive, a global investment bank; Le Wagon, a coding boot camp based in Paris; and Odyssey Education, an education design specialist based in Paris. Starting at the end of 2018, the institute will provide professionals with a selection of international offerings that will include coding boot camps, master classes, and conferences. For this first phase, the institute and ESSEC have designed two executive education courses that will address specific digital needs in the Saudi market and lead to co-certification. In a second phase, the institute will offer bachelor’s and master’s degree programs.

dynamics in organizations and the development of intercultural competencies. The center plans to pursue interdisciplinary research in areas such as management, marketing, and finance, and develop intercultural competencies for students and staff.

Kent State University in Ohio is reviewing plans for a proposed new building for the College of Business Administration. The new facility will be part of a US\$1 billion master plan to transform the campus over ten years without issuing debt. In April, development teams publicly presented their designs and financing proposals for a public-private partnership, all of which students, faculty, and the business community had a chance to review.

Babson College in Wellesley, Massachusetts, has launched the Institute for Family Entrepreneurships, a hub of teaching, research, and programs dedicated to advancing entrepreneurial families around the world. To help multiple generations create shared visions for family-owned enterprises, the institute will engage families of current Babson students through its Generational Entrepreneurship Amplifier and support them post-graduation through its Entrepreneurial Family Network.

The School of Wine & Spirits Business at **Burgundy Business School** in France has unveiled a new 1,000-square-meter (3,200-square-foot) building dedicated to teaching and research related to wine and spirits management. The new building comprises the Wine & Spirits Business Lab, a behavioral research laboratory; the Tasting Room, a 32-seat classroom for tasting courses and research activity; the Cellar, which houses the school's bottle collection; and other dedicated areas.

Hong Kong Polytechnic University has established the University Research Facility in Big Data Analytics (UBDA) with the goal of fostering cross-disciplinary research collaborations at the university, establishing strong industry partnerships, and promoting big data education in Hong Kong. UBDA initially will focus on three major research areas: smart cities and the Internet of Things, finance, and healthcare.

The **University of Tampa** in Florida has announced the Institute for Sales Excellence, which will be based in the Sykes College of Business.

The new institute will prepare students from any major for careers in sales; encourage networking between students and businesses; and provide learning resources for local businesses. The institute, which formally launched July 1, already has hosted events such as a reverse career fair, where students created exhibitions designed to attract recruiters to their booths to discuss employment opportunities.

OTHER NEWS

Suffolk University in Boston, Massachusetts, has established the Carol Sawyer Parks Chair in Entrepreneurial Studies, which was endowed by real estate developer and Suffolk trustee Parks. George Moker, director of the entrepreneurship programs within the Sawyer Business School, is the first holder of the chair, which is valued at more than US\$1.8 million.

Social Focus

Rutgers University in New Jersey is launching the Rutgers Institute for Corporate Social Innovation (RICSI), which will be housed within the Rutgers Business School-Newark and New Brunswick. The institute will work to embed interdisciplinary coursework into the business curriculum to prepare students to pursue financially, environmentally, and socially responsible business solutions. Coursework will include classes on sustainable business management, ethical business models, social and green accounting, and ecological and behavioral economics. The institute is being founded by alum Gary M. Cohen, who is executive vice president of medtech company BD, and supported by Cohen's US\$1 million contribution. The institute will collaborate with other schools in the university, including those dedicated to public affairs, medicine, environmental sciences, and public policy.

In April, the **Graduate Management Admission Council** (GMAC) completed its acquisition of BusinessBecause, a U.K.-based online publishing company that distributes news and information about business education targeted to an audience of current and prospective business school applicants. First launched in 2009, BusinessBecause now has more than 40,000 registered members and more than 100,000 monthly readers. It will act as a subsidiary of GMAC and retain its editorial independence.

The Yale School of Management at **Yale University** in New Haven, Connecticut, has dedicated two scholarships in its full-time MBA program to emerging leaders in Africa who intend to return to their countries to contribute to economic growth. The Yale-Africa Impact Scholarships will fund at least half of the tuition, or approximately US\$70,000 to \$140,000 over two years.

Tel Aviv University (TAU) in Israel has established an early-stage venture capital fund, TAU Ventures, to invest pre-seed funding into startups founded by students and alumni. The funding model will be similar to those used at schools such as the University of California Berkeley and Massachusetts Institute of Technology.

In April, the **International Ethics Standards Board for Accountants** (IESBA), an independent standards-setting body, announced a major revision to its Code of Ethics for Professional Accountants. IESBA is overseen by the International Federation of Accountants (IFAC), a global membership association dedicated to strengthening the profession. Read the revised code and supporting materials at www.ethicsboard.org/restructured-code.

In related news, **IFAC** has launched a capacity-building project with the **Myanmar Institute of Certified Public Accountants** (MICPA), its first such project in Southeast Asia. IFAC has selected the Association of Chartered Certified Accountants (ACCA) to partner with the MICPA to build a professional accountancy organization by creating a new MICPA governance structure. This project will be funded with the help of a grant of nearly £5 million (US\$6.8 million) from the U.K.'s Department for International Development. 

BREAKING THE ICE

To energize a networking event between executives and students, Woodbury University's School of Business holds a "So You Think You Can Sell?" contest in which students are given one minute to "sell" an object they have only seen for a few seconds. School advisory board members serve as judges and pick winners, who receive gift cards.

▶ SEE THE FULL STORY AT BIZED.AACSB.EDU/ARTICLES/2018/05/HOW-ADVISORY-BOARDS-CAN-BENEFIT-STUDENTS.



LESSONS ON LEADERSHIP

Authenticity is the center of leadership, says Ruth Simmons of Prairie View A&M University in a conversation with Munir Quddus. "Your motivation has to come from a deep inner place: Believe in what you are doing; care about people; respect traditions; and honor the fact that you have been given a singular opportunity to do something constructive."

▶ SEE "LEADING WITH CREDIBILITY, HUMILITY, EQUITY" IN THE YOUR TURN SECTION OF BIZED. AACSB.EDU.

FIRST NAMED

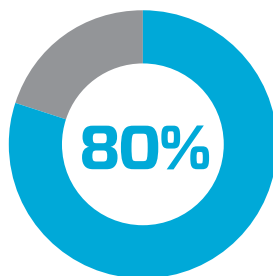
"We used to be the School of Business Administration at the University of Miami. The differentiating word in that entire phrase was the word 'Miami,' the last word in the description," says John Quelch of the University of Miami. "When we moved to the name Miami Business School, we put the most important differentiator in first position. That's a simple awareness-building benefit that comes from the shortened name."

▶ READ THE FULL INTERVIEW WITH JOHN QUELCH AT BIZED.AACSB.EDU/HOW-MIAMI-BUSINESS-SCHOOL-PLANS-TO-BOLSTER-ITS-BRAND.

US\$1,000

At a nonselective public school, a tuition hike of just that much can lead to a 4.5 percent drop in campus diversity among full-time freshmen, according to a study by researchers at Princeton and New York universities.

READ "HIGHER TUITION, LESS DIVERSITY" ON PAGE 12.



The portion of respondents who are likely to pursue graduate management degrees who also say that enrolling in self-directed programs or just-in-time courses would be more attractive than attending more traditional programs.

Respondents participated in a survey conducted by AACSB International, the Executive MBA Council, and the International Consortium for Executive Education.

READ "LIFELONG LEARNING FOR THE NEXT GENERATION" ON PAGE 11.

3%

The percentage of American chief finance officers who say that they understand blockchain technology, according to a survey of CFOs conducted this spring by Duke University.

▶ LEARN MORE AT BIZED.AACSB.EDU/ARTICLES/2018/05/TECH-AND-TAX-REFORM-WHAT-CFOS-THINK.

8,811

Number of PhDs earned by African American women in the U.S. in 2014-2015, according to the National Center for Education Statistics.

SEE "PHDS FOR WOMEN OF COLOR" ON PAGE 13.

ONE-ON-ONE COACHING

One way that schools participating in the University Innovation Alliance, a consortium dedicated to increasing rates of college completion, retain their first-generation students. By adopting this and other approaches, these schools have improved graduation rates among at-risk students by 24.7 percent.

▶ READ MORE ABOUT THEIR STRATEGIES AT BIZED.AACSB.EDU/FIRST-GENERATION-STRATEGIES.



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