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B-Schools share strategies for generating excitement and rallying support
Give your graduates the skills that employers demand

More and more employers are seeking candidates with project management knowledge and skills. By offering coursework in this area, colleges and universities can equip students for success. Project Management Institute (PMI) has collaborated with faculty around the globe to develop project management curriculum guidelines along with a foundational course and supplementary teaching materials. Qualified faculty members are now able to introduce a project management course more expeditiously at their institution by drawing on this newly available body of information.

What do the guidelines offer?

- Instructional materials for one comprehensive undergraduate course in project management, including a syllabus, mini-case studies, course projects, and activities
- 30 essential knowledge modules
- Instructional outlines for additional courses in project management with specific learning outcomes
- Guidance for enhancing existing courses
- An online open-source forum for faculty to share relevant content

How can faculty use the guidelines?

- To create a new foundational project management course at your academic institution
- To enhance an existing course in an allied discipline
- To create a sequence of project management courses
- To augment or benchmark an existing project management course

Materials are available to university educators who register through PMITeach.org. Email PMcurriculum@pmi.org for more information.

Download the materials at no charge at PMITeach.org
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MISSION
BizEd is the world’s leading source for authoritative information, ideas, and insights related to international management education.

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

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

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

Submit materials to BizEd by email to BizEd.editors@aacsb.edu or by mail to BizEd, AACSB International, 777 South Harbour Island Boulevard, Suite 750, Tampa, FL 33602. To contact Tricia Bisoux, email Tricia.Bisoux@aacsb.edu or call +1-314-579-9176. To contact Sharon Shinn, email Sharon.Shinn@aacsb.edu or call +1-314-961-0677.
To maximize your applicant pool, update your website and admissions communications to convey “no preference.” Highly qualified GRE® test takers want to be certain their GRE scores are welcome at your school.

*“Kaplan data shows that 78% of MBA programs surveyed say scores from both tests are viewed equally.” – Kaplan Test Prep Press Release, October 21, 2014
I was surprised last year to hear that Local Harvest, an independent grocery store and cafe in my hometown of St. Louis, was in danger of shutting its doors after seven years. News outlets reported that the store, which specializes in organic and locally sourced foods, had suffered several financial setbacks. Unless its owners could raise the US$120,000 they needed to pay their debts, the store’s closure was certain.

But Local Harvest’s owners had an option that wasn’t available ten years ago: crowdfunding. They announced they would hold a weeklong “Save Local Harvest” crowdfunding campaign on Indiegogo.com. They made it clear that they viewed any funds raised not as donations, but as a kind of loan from their customers. Those who gave would receive gift certificates in the same dollar amounts as their donations. The only catch was that those certificates would not be redeemable for a year—and then, they could be redeemed only if the store was still in business. As a customer and believer in what they stood for, I was on their crowdfunding page in a heartbeat.

Luckily, this story has a happy ending. Local Harvest raised more than $57,000 of what it needed online, and the rest through customers’ in-store pledges. In the process, it rallied its customers, built goodwill, and raised the community’s awareness of its business and the local food movement. Two weeks after the campaign, I received a gift certificate that was $10 more than my original pledge. Today, the store is still in business.

To me, this example illustrates the elements that drive any successful fundraising effort. The store’s campaign resonated with donors on many levels—their loyalty to the store, their love of sustainability, their pride in their community. It worked because people were touched by the store owners’ simple question: “Do you love us? If so, support us.”

It’s this question that business school development officers ask every day. They must craft messages that strike close to donors’ hearts, so that when they ask “Do you love us?” it’s easy for donors to answer: “Yes, we do. What do you need?” The best fundraisers also think about how to connect to what donors care about most, so they can provide something that donors need in return.

Business schools achieve this balance in many ways, as we learned from our cover story, “How Can We Get Funding for That?” Six schools share how they tapped crowdfunding, hypercampaigns, and class giving projects to reach their fundraising goals. Perhaps my favorite idea? Wake Forest University’s “Naming Rights for the Rest of Us” campaign, which invited young alumni to donate money for the naming rights to various objects on campus, ranging from a leaf blower to a metal rivet tucked into a cobblestone path. This campaign’s humor struck a chord with young alums and strengthened their bond with the school.

We all have that tender point, that “something” that drives us to give—whether it’s a belief in the local food movement, a connection to a charity, a bond with an alma mater, or even, odd as it might seem, a fondness for a cobblestone rivet. No approach will reach everyone, but most approaches will reach someone. It’s just a matter of seeing which messages hit closest to home.

Tricia Bisoux
Co-Editor
DID YOU KNOW:

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

Rema – Rutgers MBA ’14
Management Associate, Bayer Healthcare

business.rutgers.edu
Latin America and Caribbean Annual Conference
Lima, Peru
The third offering of the Latin America and Caribbean Annual Conference will highlight trends in strategy, curriculum, and faculty development affecting schools throughout the region, as well as share services available to AACSB members. Conference sessions will be delivered in Spanish.

Continuous Improvement Review Seminar
Chicago, Illinois
Formerly called Maintenance of Accreditation, this seminar will highlight who should be involved in the continuous improvement review process, how to prepare for a continuous improvement review visit, and how to act on a review team's feedback before the next visit.

Annual Accreditation Conference
Chicago, Illinois
AACSB's Annual Accreditation Conference will tackle trends such as online learning, executive education, faculty models, financial strategy, and the impact of research within the context of accreditation. Of special importance: how accreditation can drive engagement, innovation, and impact at business schools.

Asia Pacific Annual Conference
Xi'an, China
Those at this event will examine how social, political, and environmental trends will shape Asian business education—and how those trends can drive business school innovation. AACSB’s new president and CEO Tom Robinson will be available to meet attendees.

Lessons for Aspiring Deans Seminar & Seminar for New Associate Deans
Kansas City, Missouri
This weekend will feature two of AACSB’s most popular events. “Lessons for Aspiring Deans” will help participants determine whether pursuing a dean’s position is right for them. Sessions will cover the job’s rewards and responsibilities, the criteria search committees most often look for, application strategies, and advice from current deans. “New Associate Deans” will explore effective ways for associate deans to manage areas such as student services, external relations, curriculum development, faculty, research, accreditation, and assurance of learning.

Launching & Implementing a Responsible Management Education Program
Copenhagen, Denmark
Organized by Copenhagen Business School and the CBS-Executive Program on the Principles of Responsible Management Education (PRME), this seminar is directed to university administrators and faculty responsible for designing curricula that align with PRME objectives. The seminar will include responsible management’s role in core and elective courses, as well as a school’s brand and communications. Visit www.cbs-executive.dk/program/prme.

Europe, Middle East, and Africa Annual Conference
Frankfurt, Germany
Held at the Frankfurt School of Finance and Management, this program will bring together business school leaders who represent diverse cultures and perspectives. Sessions will explore cross-border collaborations, financial and faculty models, innovation and impact, sustainability, and responsible management education. Staff from AACSB’s new office in Amsterdam will be available to answer questions regarding its role in the region.

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

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Identifying Impact

HOW ONE U.K. SYSTEM MEASURES THE REACH OF RESEARCH

IS IT POSSIBLE to accurately assess the impact of scholarly research and let funding bodies use these assessments to determine which universities should receive funding? The answer appears to be yes, at least in the U.K. There, research outputs from universities are assessed every five years to determine future funding allocations from government. In 2014, for the first time, the Research Excellence Framework (REF) included an assessment of research impact. This component was worth 20 percent of the score awarded to each institution.

RAND Europe, an independent research institute that focuses on policy and decision making, worked with higher education funding councils in the U.K. to evaluate how well the system worked in its first outing.

RAND Europe evaluated the way universities prepared submissions as well as the ways submissions were assessed by panels of academics and research users. In particular, the organization attempted to identify the benefits and burdens schools realized under the new system, outline the intended and unintended consequences, recommend ways to improve the process, and highlight best practices.

Among the organization’s findings: The impact component of the REF 2014 encouraged scholars to think more broadly and strategically about their research and helped universities better understand the impact of their research. Nonetheless, complying with the impact component consumed time and resources for people and institutions; academics considered the process burdensome, but research users did not.

On the positive side, REF 2014 is perceived as contributing to a cultural shift in which institutions and individuals are focusing more on the current and potential impacts of their research. And a majority of academics and research users felt that the REF 2014 process enabled them to assess impact fairly and reliably.

RAND Europe identified areas for discussion and improvement, including managing the variations in the way the process is conducted, avoiding the risk of false claims, and clarifying the processes for assessing different kinds of impact.

Catriona Manville, senior analyst and lead author on the evaluation reports, says, “Given that the process for assessing impact was new, our evaluation shows that it worked, and it worked well. REF 2014 now provides a valuable working model for measuring impact in other countries and research systems.”

For project information and links to reports, visit www.randeurope.org/REF2014impact.
Viral Credibility

Recent outbreaks of the measles in the U.S.—the largest traced back to the Disneyland amusement park in California—have sparked a growing national debate about childhood vaccinations. The central question: Why are more parents choosing not to vaccinate their children, especially against the recommendations of their doctors?

One reason might be “electronic word-of-mouth” or eWOM, say assistant marketing professor Ioannis Kareklas, marketing professor Darrel Muehling, and doctoral student T.J. Weber, all of Washington State University’s Carson College of Business in Pullman. While word-of-mouth has long been one of the most effective forms of advertising, eWOM is a “relatively new phenomenon” that can exert great influence over consumers, even among strangers. In fact, many parents might give as much credence to online comments as to websites and public service announcements (PSAs) from official medical sources.

The three researchers showed 129 study participants two fictional PSAs, one pro-vaccination and one anti-vaccination. Participants were told that the pro-vaccination PSA was sponsored by the U.S. Centers for Disease Control and Prevention; the anti-vaccination PSA, by the National Vaccine Information Council. Each PSA was designed to look as if it had appeared on its respective organization’s website.

The PSAs were followed by comments from fictitious individuals who expressed either pro- or anti-vaccination views. Participants had no information about commenters; to avoid gender biases, each commenter had a name suitable for either a man or woman.

After reading the PSAs and comments, participants filled out questionnaires where they indicated their opinions about vaccination. The researchers found that statements made by online commenters wielded a great deal of influence. “People trusted the random online commenters just as much as the PSA itself,” says Kareklas.

In a second experiment, participants were told that a healthcare industry lobbyist and an infectious disease specialist were among the commenters. In this instance, participants were persuaded by the comments more than by the PSA.

To account for the influence of online comments, marketers need to take three important steps, the researchers advise. First, they should include opposing points of view when relevant, so that readers do not perceive their messages as manipulative. Second, they should highlight supporting comments from experts in relevant fields. And, finally, they should use online strategies that encourage credible dialogue, collaboration, and problem solving, while discouraging contention and controversy.

“Re-examining Health Messages in the Digital Age: A Fresh Look at Source Credibility Effects” was published online in May by the Journal of Advertising. It is available for download at ssrn.com/abstract=2556998.

Raising Money with Social Media

More higher education institutions worldwide are using social media to enhance fundraising efforts, according to a survey conducted by the Council for Advancement and Support of Education (CASE); mStoner, a research and branding service provider; and Huron Education, a consulting group serving the higher education field. Nearly 1,000 advancement professionals at education institutions participated.

According to the survey, 57 percent of respondents used social media to fundraise in 2015, compared to 47 percent in 2014. Even so, nearly 85 percent of respondents indicated that fundraising through social media represents only 5 percent or less of their total funds raised.

Fifty-nine percent experimented with new social media fundraising strategies, such as crowdfunding campaigns, which had been tried by 15 percent of respondents. More than half of those campaigns had earned more than US$10,000. In addition, 42 percent have held a day of giving, and of those, more than a third raised at least $50,000. In their social media outreach efforts, 22 percent of institutions use social media ambassadors, often alumni, to help promote their initiatives.
The MBA Still Rules the Market

The Graduate Management Admission Council surveyed 11,674 prospective students who visited mba.com, the official site for the GMAT standardized exam, from October 2013 through September 2014. Here are a few of the survey’s findings:

- **52%** interested exclusively in the MBA, not specialized programs.
- **22%** interested exclusively in specialized master’s programs.
- **52%** wanted to study outside their home countries, up from 40 percent in 2010. Students most likely to express interest in international study were from the Asia Pacific and the Middle East.

When asked about their goals, these prospective students fell into three categories:

- **38%** career enhancers
- **34%** career switchers
- **28%** aspiring entrepreneurs

Board Members—But Still Not Deans

African Americans and Hispanic Americans are far less likely to hold the dean’s chair at America’s leading business schools than they are to serve on the boards of major corporations, according to a new study by The PhD Project. The PhD Project works to increase minority representation among business school faculty.

The study found that among the 1,601 business schools in the U.S., African Americans are deans of just 33—or 2 percent of the schools. Hispanic Americans account for just nine, or half of 1 percent. By contrast, African Americans represent 8.5 percent of directors at 200 S&P 500 companies, and Hispanics account for 4.5 percent of director seats at those companies, according to the 2014 Board Index report from executive search firm Spencer Stuart. Of those 200 businesses, 73 percent have at least one African American director, and 47 percent have at least one Hispanic American director.

“When minority students look at business school faculties and leadership, they see very few people who look like them. This can send the signal that business isn’t for them,” says Bernard J. Milano, co-founder of the PhD Project and president of the KPMG Foundation. “Placing more role models in front of the classroom and in the dean’s office will help to attract more minorities to business studies and business careers—a goal we all share.”

2% & <1% of b-schools, respectively, with African American and Hispanic American deans

Introducing the new home for Baylor’s nationally ranked Hankamer School of Business opening this fall.

The new $100 million campus is 40% larger with 275,000 square feet of opportunities for student and faculty collaboration across areas of business, science and technology.
Youth Not Just for the Young

MANY ASSUME THAT it’s the youngest workers in an organization who supply the most energy and drive innovation. But contributions of the young at heart are no less important, according to a paper that explores the effect of subjective age—or how old someone feels—on organizational performance. Its co-authors include Florian Kunze, chair of organizational studies at the University of Konstanz in Germany; Anneloes Raes, assistant professor of managing people in organizations at IESE Business School in Barcelona; and Heike Bruke, director of the Institute for Leadership and Human Resources Management at the University of St. Gallen in Switzerland.

Kunze, Raes, and Bruke surveyed 15,164 employees from 107 German companies, whose industries spanned production, wholesale, retail, service, and finance. Employees, including those from human resources and the C-suite, answered questions about HR practices and company performance, as well as those about their subjective ages.

Employees younger than 25 years old reported feeling slightly older than they actually were, while those older than 25 reported feeling four years younger, on average. The co-authors reference previous studies that show that culture also can make a big difference in workers’ subjective age. In the U.K., older workers have reported feeling nearly ten years younger than their chronological age; those in China, just ten months.

Other studies suggest that younger workers think more about achieving long-term goals and promotion, an attitude that fuels more dynamic work environments. By contrast, older workers are more concerned with maintaining the status quo, a mindset not known for innovation. But employees who perceive themselves to be younger are often more flexible and willing to learn and embrace innovations than their curmudgeonly counterparts. They also are more focused on long-term growth in ways that can lead to stronger performance for the organization.

These findings are important to companies in fast-changing industries that need to maintain dynamic work environments, say the co-authors. They recommend two strategies for leaders who wish to lower the average subjective age of their workforces. First, offer employees more opportunities for meaningful work. And, second, avoid HR policies based on age alone, such as reserving certain training opportunities for younger workers only, which reinforce age-based stereotypes.

“It Matters How Old You Feel: Antecedents and Performance Consequences of Average Relative Subjective Age in Organizations” was published online March 23 in the Journal of Applied Psychology.

HEC Paris found that 25 percent of its graduates are now entrepreneurs, up from 9 percent ten years ago. Twenty percent of young graduates from pre-experience master’s programs and 44 percent of EMBA participants have started businesses. Respondents shared many reasons for wanting to be entrepreneurs, but two predominate: Forty-seven percent wish to be their own bosses, and 25 percent desire to create new businesses.

View more survey results at http://fr.slideshare.net/HECParis/1st-barometer-on-entrepreneurship.
Color Correction


WHETHER PEOPLE VIEW IMAGERS in color or in black-and-white can significantly affect the choices they make, say researchers from The Ohio State University in Columbus. “Marketers may take it for granted that color is always the best presentation format for advertising,” says assistant marketing professor Xiaoyan Deng from OSU’s Fisher College of Business. “While color is desirable in most situations, it’s not desirable in all situations.”

Deng worked on the study with three co-authors, who include doctoral student Hyojin Lee and professor of marketing H. Rao Unnava from Fisher and Kentaro Fujita, a professor in OSU’s psychology department. The group asked 94 college students to choose one of two radios to rent for a camping trip to a remote site where only one radio station would be available, based on either color or black-and-white pictures of their options. They could choose to rent either a basic analog radio for US$10 per day or a digital radio with preset station buttons for $18 per day.

Of those shown the images in color, 50 percent chose the digital radio, even though they would pay more for features they could not use. Only 25 percent of those who saw the images in black-and-white chose the fancier model. The researchers explain that the use of black-and-white imagery draws more attention to an item’s larger, more important features, while color draws more attention to its finer details.

In another experiment, 287 participants were shown images of two types of shoes—high heels and rain boots—and asked to sort them by type. Half of the shoes were a solid color; the other half were polka-dotted. Ninety-seven percent of those shown black-and-white images focused on the shoes’ more general features, sorting heels with heels and boots with boots. However, only 89 percent of those shown color images sorted correctly. The other 11 percent focused more on the finer details of color and pattern, placing the solid-color shoes in one group and the polka-dotted shoes in another.

This phenomenon could have implications not just on ads for products, but also on ads for big-picture future-oriented services, such as those related to retirement planning. By manipulating color, Deng adds, “we can affect people’s choices.”

Risky Global Business

**IN TODAY’S GLOBALIZED** business environments, business leaders have to manage terrorist and cybersecurity risks that were unimaginable 20 years ago. That’s why “Doing Business in an Unsafe World” was the theme of the inaugural Hariri Symposium held last April by the Business, Society, and Public Policy Initiative at Georgetown University’s McDonough School of Business in Washington, D.C.

At the event, a distinguished panel discussed topics ranging from the attacks of September 11, 2001, to the international challenges of cybersecurity to the role that business students and educators can have in navigating modern social and technological risks. Panelists included Tom Daschle, majority leader of the U.S. Senate; Robert Mosbacher Jr., chairman of Mosbacher Energy Company; Ann Veneman, former U.S. Secretary of Agriculture and former executive director of UNICEF; and James P. Moore Jr., director of the Business, Society, and Public Policy Initiative.

Daschle noted that security for every venue, from airplanes to public buildings, has radically changed. He said, “I think we could call it hyphenated security. It’s nuclear-, it’s cyber-, it’s bio-. But it’s security in different ways that affect us in a very personal way.”

Veneman emphasized the human impact that conflict can have, especially on children and young adults. Atrocities of war have long-term consequences, which are even longer-term for those without an education. “The uneducated refugee then becomes the unemployable youth,” she said. “This then perpetuates the cycle of poverty, which often breeds more conflict.”

Despite the challenges facing the world, the panelists agreed that business schools are vital to transformation. “We have to focus on how we can promote economic opportunity in countries all around the world for the poorest populations,” Veneman said. “There is a growing recognition that if we don’t bring more business principles and economic opportunity to poverty alleviation, we’re never going to succeed.”

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**EFFECTS OF MADDING CROWDS**

When social networks make it easier and cheaper for users to generate content, it should lead to more content creators, right? Wrong, say researchers from the Haas School of Business at the University of California, Berkeley. In reality, easier access to large audiences on social media has led to more content consumers, but far fewer content creators.

In their analysis of social media behaviors, co-authors Ganesh Iyer and Zsolt Katona find that ease of use on social media does initially lead to some users generating more content. But more content leads to cluttered media feeds, which leads to greater competition for attention. Unable to build audiences, many users stop posting any content—and others never start.

Iyer and Katona note that, by some reports, only 10 percent of Twitter users generate 90 percent of all tweets. Such imbalances could be driving people away from popular networks to platforms with fewer users—such as Path, a new social network that limits the number of friends users can have. The co-authors suggest that if social media platforms adopted features that encouraged smaller, more targeted audiences—and even increased the cost of sending messages—they could “not only encourage sender entry, but also make receivers better off.”

Emerging Market Firms Are Watching

WHEN EMERGING MARKET FIRMS enter into more developed markets, they face a host of technological, financial, and strategic disadvantages. But why do some overcome these limitations and succeed while others fail? A study by three U.K. researchers holds that these firms succeed because of “indirect learning,” a term they define as “the observation, incorporation, and sharing of others’ experience of developed markets.” In fact, they argue that indirect learning is more valuable to emerging market firms than learning directly from their own organizational experience.

The researchers include Sourindra Banerjee, assistant professor of marketing at Warwick Business School; Jaideep C. Prabhu, the Jawaharlal Nehru Professor of Indian Business and Enterprise at the University of Cambridge’s Judge Business School; and Rajesh K. Chandy, professor of marketing and academic director of the Deloitte Institute for Innovation and Entrepreneurship at London Business School.

According to these researchers, emerging market companies can acquire indirect experience in three ways: by hiring leaders with experience in developed markets, by observing the practices of developed market competitors, and by joining formal business networks in their industries. As one example, they point to Chinese telecom company Huawei, which succeeded by observing the Chinese operations of its competitor Nokia-Siemens Networks.

The researchers studied data on 384 companies listed on the Bombay Stock Exchange 500 in India and 314 companies listed on the London Stock Exchange’s FTSE 350 from 1999 to 2008. They found that when an emerging market firm has a one standard deviation increase in indirect learning from any of the three sources—hiring leaders, observing competitors, or joining networks—it experiences revenue growth of 2.24 percent, 2.8 percent, and 5.6 percent, respectively.

These findings are significant because some groups in emerging economies are lobbying their governments to make it more difficult for competitors from developed countries to enter their markets. On the contrary, the authors write, “emerging market firms have much to gain from ... opening up to developed market competition.” Policymakers could spur more local growth by forming international trade associations, trade shows, and think tanks. The authors also warn developed market firms not to assume that emerging market companies cannot compete with them on the global stage. Those that learn indirectly, they write, “are likely to pose serious threats to their developed market counterparts.”

“Indirect Learning: How Emerging Market Firms Grow in Developed Markets” appeared in the January issue of the Journal of Marketing. It is also available at faculty.london.edu/rchandy/indirectlearning.pdf.

SUSTAINABLE RETURNS

Last November, the Morgan Stanley Institute for Sustainable Investing surveyed 800 individual investors about their attitudes toward investing in companies that embrace sustainable business practices. It found that 71 percent of those surveyed are interested in sustainable investing. Millennials and women expressed the highest interest: Eighty-four percent of millennials (compared to 66 percent of baby boomers) and 76 percent of women (compared to 62 percent of men) are interested in investing in companies that embrace sustainable practices. On average, respondents believe that 46 percent of their portfolios should be invested in sustainable companies.

But even though survey respondents are interested in sustainable investing, a majority—55 percent—still see a “trade-off between profitable and sustainable investments,” says Audrey Choi, managing director and CEO of the institute. That perception, she adds, “is still a major barrier to the growth of the field—we and others trying to advance sustainable investing at scale have a job to do, demonstrating that it is possible to achieve positive impact and market-rate returns.”

Funding Forecast

A NEW STUDY PREDICTS that individual states in the U.S. will have difficulty securing more state funding if the growth of the labor market continues to slow and the costs of Medicaid continue to rise. “Crowded Out: The Outlook for State Higher Education Spending,” was released by the National Commission on Financing 21st Century Higher Education, which is directed by Ray Scheppach, an economic fellow at the Miller Center at the University of Virginia in Charlottesville. The commission contracted with Moody’s Analytics to project state-by-state spending from 2014 to 2024.

The study notes that over the past several decades, the growth in state funding for discretionary spending categories has been squeezed at an alarming rate. Mandatory spending programs are requiring more and more state funds, leaving fewer dollars for other programs. Medicaid spending, for example, was less than 10 percent of state-sourced spending 30 years ago, but today accounts for nearly 16 percent. Taking all funding sources into account, Medicaid has grown to more than a quarter of total state spending.

At the same time, higher education has fallen from around 14 percent of state-sourced spending in the late 1980s to just under 13 percent today. “Our baseline forecasts show that trend continuing throughout the next decade and beyond,” the report notes.

Over the next year, the National Commission on Financing 21st Century Higher Education will develop and propose new funding models that will expand access to post-secondary education. The work will identify new public investment and partnership strategies that can generate greater private investments; it also will suggest ways to realign current incentives to reduce costs and enhance graduation rates.

The results of the “Crowded Out” study can be found at web1.millercenter.org/commissions/higher-ed/2015-higherEdFunding-Moodys.pdf.

TEACHING KIDS ABOUT FOOD

How can parents get children to eat more vegetables? Make them more aware of—and involved in—how vegetables are grown, say researchers at Audencia Nantes in France. Last year, they concluded EducAlim, a three-year study conducted by Audencia’s Center for Research and Food Product Marketing and financed by the French government. The goal: Find ways to encourage kids to eat healthier foods.

In the experiment, 584 middle school students at 17 schools across western France were followed for three years. Among them, 250 students at eight pilot schools participated in gardening activities, cooking workshops, and farm visits. Teachers also exposed this group of students to the nutritional, economic, cultural, and ecological aspects of growing and distributing vegetables. Then, researchers focused their attention on two vegetables particularly unpopular among children: Brussels sprouts and endive. They found that children at the pilot schools ate twice the amount of those vegetables—which they had grown in their gardens—as the children at the other nine schools.

Teachers also used teaching modules developed by the research team and educational authorities, which incorporated food issues into math, French, and biology lessons. The lessons were so successful, teachers have continued to use them even after the project ended in June 2014.
new projects

The Online Learning Consortium (OLC) and the Multimedia Educational Resource for Learning and Online Teaching (MERLOT) at California State University have merged their two publications, Online Learning (formerly known as the Journal of Asynchronous Learning Networks) and the Journal of Online Learning and Teaching (JOLT). The new journal will retain the editorial staff and name of Online Learning. The consolidation recognizes the similar missions of the two organizations, says Peter Shea, the new journal’s editor-in-chief. It also recognizes ongoing collaboration between the OLC and MERLOT, which includes their co-sponsorship of the annual Emerging Technologies for Online Learning International Symposium (ET4Online).

François Chiocchio, professor of organizational behavior and human resource management at the University of Ottawa’s Telfer School of Management in Canada, will be co-investigator for two five-year studies in Sénégal, Bénin, Burkina Faso, and Mali. The first will focus on how change management in West African hospitals affects collaboration and management; it will be led by physician Marie-Hélène Chomienne of the University of Ottawa with co-authors Jean Charles Moreau, an obstetrician, and Samba Cor Sarr, a research manager for the Sénégalese Ministry of Health. The second will explore how results-based financing affects the performance of maternal care medical teams; it will be led by Valéry Ridde, associate professor of social and preventive medicine at the University of Montreal. The Canadian Institutes of Health Research has awarded CAN$1,000,000 to each project.

The National Science Foundation has awarded a grant of nearly US$900,000 to researchers at Temple University in Philadelphia, Pennsylvania. The money will fund a three-year social-science project led by Youngjin Yoo, professor of management information systems (MIS) at the Fox School of Business. The project will use big data to track patterns of human behavior in an attempt to predict their future behaviors. Other researchers include Sunil Wattal, associate professor of MIS at Fox; as well as Zoran Obadovic, professor of data analytics, and Rob Kulathinal, assistant professor of biology, both of the College of Science and Technology.

A team of researchers led by Beth Plale, a professor at the Indiana University School of Informatics in Bloomington, has received a US$748,000 grant from the Alfred P. Sloan Foundation to develop and run RDA Data Share, a three-year early-career engagement program for the Research Data Alliance (RDA). The RDA is a global membership of institutes, companies, associations, and government agencies dedicated to sharing data. RDA Data Share will select fellows to join RDA working or interest groups focused on areas such as big data, digital repository certification, and agricultural data interoperability. “Early-career scholars bring an energy and a perspective to the field,” said Plale. “As they engage in the RDA, they assimilate its culture of sharing and will then disseminate it back into their home institutions.”

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In the Eyes of Many Beholders

WHILE MUCH RESEARCH has shown that beautiful people have better lives—that include more successful careers, higher-paying jobs, and more positive attention from society—just what constitutes “beautiful” can rapidly change, according to a recent study.

“We found that human standards of beauty are not set in stone, but are quite fluid and can change almost instantaneously,” says Haiyang Yang, an assistant professor at the Johns Hopkins Carey Business School in Baltimore, Maryland. He conducted research on the topic with Leonard Lee, associate professor and dean’s chair at the National University of Singapore. Not only that, they found that standards of beauty continually shift to align with the standards of the majority, that this shift can occur completely without social pressure, and that these shifts in perception can become permanent.

To conduct their research, Yang and Lee examined about 800,000 anonymous ratings by more than 60,000 visitors to an online dating website where visitors rate people as “hot” or “not,” using a ten-point scale where ten is the highest. Once they rate a photo, visitors are shown the average score from all previous evaluations. As they view more photos over time, their ratings begin to shift toward the average—even when they aren’t shown those averages until they’ve entered their own rating, and even though no one is watching them make their own evaluations.

“Because of this effect, some people became ‘instantaneously hotter’ to the website visitors. Others, unfortunately, became worse off,” Yang says.

In a second experiment, viewers also were allowed to see the average ratings before they made their own determinations. Researchers found that viewers’ ratings converged on the norm regardless of timing. However, the ratings by viewers who never saw the averages did not converge on the norm at all.

In a final experiment, researchers found that the ratings by participants who were shown photos with falsely lowered averages deviated even more from the true average—even though the participants themselves claimed that knowing the average ratings did not influence their own evaluations.

“If the notion of beauty can be instantaneously constructed, as our findings suggest, it would be important to … identify factors that can influence these processes,” says Yang. “Future research in this direction is likely to have implications not just for business but for many other fields.”

“Instantaneously Hotter: The Dynamic Revision of Beauty Assessment Standards” is forthcoming in Advances in Consumer Research.

Last year, the number of international students studying at U.S. colleges and universities increased to a record high of 886,052, which is 8 percent more than the previous year. The number of U.S. students studying abroad increased by 2 percent, to 289,408, a slower rate of growth than the year before. Most come from STEM fields, and the United Kingdom is their top destination. While 2013-2014 saw an all-time high of U.S. students studying overseas, this group still represents only 10 percent of all U.S. undergrads.

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books

CONFRONTING CAPITALISM
Northwestern’s Philip Kotler is an unabashed capitalist—but one who thinks the system could be vastly improved. In fact, he identifies 14 specific shortcomings in capitalism and proposes solutions to each. For instance, he believes income inequality can be addressed by raising the minimum wage, making the tax system more progressive, closing offshore havens, closing tax loopholes, and capping the ratio of executive-to-worker pay. He’s worried about the consequences if capitalism isn’t fixed: If consumers can’t afford to buy goods, then production slows, unemployment rises, and the disenfranchised rise up. Kotler favors “capitalism with a heart,” and it shows. (Amacom, US$26)

THE OTHER “F” WORD
“Have you ever wondered how WD-40 got its name?” ask John Danner of Princeton and UC Berkeley and Mark CooperSmith of Berkeley. “It stands for ‘Water Displacement, 40th formula.’ … That’s how many tries it took the three-person team from Rocket Chemical Company to create a working rust-prevention solvent for aerospace customers.” Danner and CooperSmith know that, even though most people hate to think about it, failure is one of the most common human experiences: Two out of five new CEOs last less than 18 months, 81 percent of new hires are poor choices, 88 percent of New Year’s resolutions are not kept. Yet they consider failure a rich resource and fear of failure to be an obstacle to innovation. They offer insights and exercises to help business leaders see past their own mistakes and guide their teams through failure and on to new agendas. (Wiley, US$25)

PEDIGREE
Universities like to believe they’re the great levelers of society, providing education that allows individuals from any socioeconomic background to prosper in the business world. Lauren Rivera begs to differ. The rich and privileged are more likely to be admitted to top schools, she argues—for example, at Harvard College, “nearly half of the students come from families in the top 4 percent of household incomes. A mere 4 percent come from the bottom 20 percent.” Even when universities admit middle- and working-class candidates, those graduates are excluded from the most prestigious jobs by hiring practices that favor those with social and cultural capital. Rivera concludes, “Higher education and employment are two interlocking systems of economic stratification.” (Princeton University Press, US$35)

INTEGRATING GENDER EQUALITY INTO BUSINESS AND MANAGEMENT EDUCATION
Nearly 40 authors contributed essays that look at the current state of women in business education and what can be done to increase parity. The editors—Patricia Flynn of Bentley University in the U.S., Kathryn Haynes of Newcastle University in the U.K., and Maureen Kilgour of Université de Saint-Boniface of Canada—and their contributors consider the reasons women are still poorly represented in graduate-level business programs and how those reasons vary by region. For instance, Sandra Idrovo Carlier of INALDE Business School in Colombia notes that women don’t enroll in MBA programs for the same reasons they don’t advance in the corporate workplace: They’re confronted with rigid working structures and gender stereotyping. She notes that 24 women enrolled in an EMBA program in Colombia believed they could balance professional and domestic roles until they faced the reality of maternity. Several of the contributors outline courses designed to help both male and female students understand how to increase gender parity in the classroom and the boardroom. (Greenleaf Publishing, US$90)
For veterans, hard work, leadership and commitment are part of the job description. However, there can be obstacles for the heroic men and women who transition from the military to civilian life. That’s why Saint Joseph’s University has an office dedicated to serving the unique needs of this population.

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how can we get funding for that?
Whether they’re building new facilities or sending students on international trips, business schools have a constant need to raise dollar amounts both big and small. Here, administrators explain how they identified specific needs on their campuses and determined the best way to fund them, using diverse and creative strategies that offered new ways to connect with donors.
**The 24-Hour Campaign**

How can a school raise a large amount of money in a relatively short period of time, while engaging alumni and developing a fun, competitive spirit among donors? Wake Forest University in Winston-Salem, North Carolina, decided to launch a hypercampaign in June 2013 when it realized there was a chance it wouldn’t make its annual fundraising goal by the end of its fiscal year. Administrators hoped the hypercampaign would raise about US$100,000 from roughly 500 donors—in 24 hours.

They set that dollar amount as their goal because, just six months previously, the university had received a $100,000 gift that it hadn’t yet announced. “We decided to make that a challenge grant, telling donors that we would get that $100,000 if we could raise the same amount from them,” says Mike Haggas, director of development for the Wake Forest School of Business. Administrators also decided that anyone who donated to the annual fund during this period would be counted in the hypercampaign totals.

The entire campaign was run online, with three exceptions: Wake Forest students conducted a telethon during the fundraising period; the school mailed out a postcard designed to hit mailboxes the Friday before the campaign started; and the school asked members of the advisory committee to talk about the campaign in advance. Everything else happened electronically. The school sent alumni a series of six timed emails, letting them know the campaign was coming up, reminding them when it started, and—during the actual day—keeping them apprised of how much money had been raised as the hours progressed.

In keeping with the nontraditional format of the campaign, the university took a nontraditional approach to marketing it. “Instead of using the school colors in our materials, we used fun images and unexpected analogies,” says Haggas. “To help people understand why they should donate to the unrestricted fund, we created a short video to explain how the money would be used. It was called, ‘What do zombies have to do with Wake Forest?’” (The video answered that question in its opening lines: “With the tenacity of a zombie and more mystery than a convenience store hotdog, the Wake Forest fund is much more than the postcards you can’t escape and the phone call you didn’t ask for.”)

Haggas says, “The video was embedded in the second email. It explained where the money goes—to things like salaries, technology, and toilet paper.” The video cost $15,000 to make, but it was so much fun that alumni quickly shared it over social media, and it received more than 10,000 page views.

In fact, social media became an important driver of donor engagement throughout the day, says Katie Neal, executive director of news and communication at the university. Because the event had been dubbed Wake500, a Twitter campaign sprang up around the hashtag #Wake500. Over the 24 hours of the campaign, says Neal, there were 298 tweets with that hashtag from 150 contributors who had a reach of 49,020 followers.

As excitement started to build, the school was able to roll out incentives. At noon, a donor said he would give $25,000 if the campaign netted 1,000 donors. Once that milestone was reached, the Alumni Council promised $25,000 if the school hit 1,500 donors.

**What’s in a Name?**

Wake Forest University tried something a little different for its 2015 fundraising effort, launching a campaign called “Naming Rights for the Rest of Us.” Designed to engage people who don’t typically give to the annual fund—especially young alums—the campaign offered naming rights for “idiosyncratic objects or locations” that everyone in the Wake Forest community would recognize. These included a very loud leaf blower, a mysteriously flat speed bump, a seemingly useless metal rivet tucked in between cobblestones on the quad, and the directory for the bewilderingly laid out humanities building known as Tribble Hall. According to the campaign website, “Students have graduated in less time than it takes to find your way out of the Tribble maze, and from this day forward, wayward hallway travelers can thank Jenny Hutcherson as they stare blankly into a directory that offers no help.”

The directory and other campus objects now sport plaques thanking the donors. More important, gifts by all alumni to the Wake Forest Fund in February 2015 were 99 percent greater than in February 2014, according to Katie Neal. And because of the naming rights campaign, the fund took in more money from young alumni in February 2015 than in February 2014 and February 2013 combined.
At the end of the day, the university had raised $350,000 through donations to the hypercampaign. Combined with the three challenge gifts, the total was $500,000.

The campaign reached an interesting mix of donors. “One hundred and ten were new donors. Twenty-one percent were people who had given money the year before but not this year, which means the campaign brought people back into the fold. And about 17 percent had already made a gift, but they made another one because of the campaign,” Haggas notes. The average contribution was $200, compared to the school’s usual average of just under $100 per donor.

The money was definitely welcome, Haggas says, “but the real benefit was helping alums understand why their gifts are important.” At that time, Wake500 represented the single biggest day of gifts in Wake Forest’s history, and it kicked off a series of similar events.

For instance, in 2014, the university held another 24-hour campaign with the goal of raising $500,000 from 2,000 participants. A group of donors offered a matching $500,000 gift if either goal was met. In what became known as Million-Dollar Day, Wake Forest surpassed both goals, raising a total of $1,007,081, including the matching gift, from 2,648 donors. Once again, social media was an essential component of the campaign, says Neal.

The keys to success for a hypercampaign—or any nontraditional fundraising effort? Says Neal, “Keep it simple, keep it fresh, and reiterate the message throughout the day.”

Haggas adds that a school shouldn’t run such campaigns too often, or they might condition donors to give only during those times. “Plus,” he adds, “if you do something like this too often, the shininess wears off.”

To see the campaign video, visit www.youtube.com/watch?v=3SqT7p8IPHw.
The Social Experiment

How can a university teach a class on social media, give students practical experience at running a crowdfunding campaign, and raise money for specific projects, all at the same time? At Marquette University in Milwaukee, Wisconsin, these three goals are achieved through a semester-long class called “Social Media Analytics and Measurement.” Taught by Tim Cigelske, director of social media for the university and adjunct professor in the Diederich College of Communication, the class includes a capstone project in which students organize crowdfunding campaigns for a variety of Marquette departments and professors managing initiatives that could use financial support.

Before the class starts, Cigelske works with Sara Harvey, senior director of annual campaigns in the Office of University Advancement, to pick eight or nine viable projects that range from sending business students on international trips to raising money for autism awareness. Once class is in session, teams of students are assigned to each project and tasked with creating a crowdfunding campaign to raise what is usually less than US$10,000. During the first half of the semester, students meet with their “clients,” perform analytics, devise a strategy, determine their financial goals, fine-tune their messaging, and decide their metrics.

About halfway through the semester, the campaigns go live on Indiegogo, a global online crowdfunding site. “We’d looked at vendors who offered customizable solutions, but we thought an established platform like Indiegogo was a better option, because it was a known entity with built-in credibility,” says Cigelske.

He hosts a kickoff party to mark the big day. “It bridges the offline with the online and lets students know that it’s important to engage their audience in person,” he says.

While the campaigns are live, students constantly analyze what’s working and what isn’t. “Students ask themselves, is the strategy still sound? Should we be making adjustments? What’s resonating with donors?” says Cigelske. “That’s the nature of social media—you have to plan to be nimble.”

Students quickly learn that the key to finding donors is to identify the people who have some connection to their causes—usually the alumni of the program or the parents, roommates, and friends of current students. Because the campaigns aren’t raising money for Marquette University per se, the best prospects aren’t necessarily current donors, says Harvey. “But they’re engaged with the college in some way and have an interest in this particular area.”

One way to connect with donors is to offer incentives at a number of different funding levels. A donor who makes a small contribution might receive a grateful tweet from the project leader, while big spenders get bigger rewards. For instance, last year one popular campaign was for “Humanoid Robotics for Healthier Kids,” which needed money to send a robotics team to Brazil to participate in a Robocup tournament. Donors who gave $100 could take “robot selfies”—pictures of themselves with the robot—while those who gave $350 received their own miniature robot figures made from the same 3-D printers that created the robot.

Among the 2014 campaigns, one of the most successful was conducted on behalf of the Center for Real Estate at the College of Business Administration, which wanted to raise $6,300 to cover the cost of sending nine students to regional conferences. One creative perk at the $500 level—which was claimed by two donors—was the chance to be a featured roundtable speaker at the Real Estate Club’s “Real Estate Intro Night” event. But Cigelske emphasizes that, while such incentives can be useful, fundraisers also must provide updates, so donors can see how the campaign is going and where their money will be used.

Only three of the 2014 campaigns, including the one for the Center for...
Real Estate, met or surpassed their monetary goals. There’s usually an obvious use for any extra money. For instance, the Humanoid Robotics group raised $1,000 more than its target of $5,000, and the surplus went to defray additional trip costs. When another campaign exceeded its goal of raising scholarships to fund three service trips, the additional money was used to fund more scholarships.

Cigelske is quick to point out that students achieve learning objectives even when they don’t meet the financial goals of their crowdfunding campaigns: They get real-world experience, they learn how to use social media to raise awareness of a project, and they learn how to measure what approaches have been most successful.

“They also discover that it’s not necessarily a bad thing to set lower goals and then aim to surpass them,” says Cigelske. “Generally speaking, you’re supposed to reach 30 percent of your goal in the first 48 hours. If you don’t, you probably won’t meet your overall goal.”

Running a crowdfunding campaign as a classroom project can be an immense undertaking, Cigelske admits. In fact, he says, it would be difficult for a professor to handle all the details without the cooperation of a member of the advancement team. Cigelske works closely with Harvey throughout the process to make sure the perks are reasonable, donors are acknowledged correctly, and donated money gets to the right place.

But once a process is in place, crowdfunding can offer correspondingly huge payoffs. First, it raises money for worthwhile university projects that otherwise might struggle to find funding. Second, it gives students real-world experiences that look impressive on résumés. Third, it allows the university to develop relationships with “new, younger, socially connected audiences that might want to donate,” Cigelske says.

“Other schools might fear the lack of control or the possibility of cannibalizing the annual fund, because these are typically annual-fund-sized contributions,” says Harvey. “But for us, the upsides have outweighed any concerns we might have had at the beginning about crowdfunding.”

See details of all the campaigns at www.marquette.edu/crowdfunding/.

Comprehensive Campaign

How can a school fund an expansion of its campus and improve its overall quality without raising tuition? London Business School (LBS) plans to achieve this goal through a £100 million (about US$152 million) comprehensive campaign—the first one in its history.

Traditionally, notes dean Andrew Likierman, business schools outside the U.S. don’t rely on fundraising initiatives to generate capital. “Roughly speaking, half of our income is derived from degree students and half from executive education, and that will remain the primary way we finance ourselves,” he says.

But administrators decided to turn to fundraising to improve most facets of academic life at LBS: £40 million will go toward new facilities, £28 million to faculty, £18 million to scholarships, £10 million to unrestricted funds, and £4 million to new technology. “It’s tough to fund those things out of our current budget,” says Likierman. “Therefore, this campaign will enhance our ability to operate as a quality school.”

Launched in 2013, the campaign needed only two years to get to the £87 million mark and is likely to meet its goal well ahead of its five-year schedule. The school’s strategy has been to engage with all stakeholders—alumni, students, faculty, staff, friends of the school, and its governing body—and encourage them to get involved. Three approaches have been especially fruitful:

Making connections with individual donors. LBS received a lead gift of £25 million from the Idan and Batia Ofer Family Foundation specifically for renovating an iconic older building into a state-of-the-art facility to be known as the Sammy Ofer Centre. More recently, former Alibaba president Savio Kwan gave the school £5 million to support the Charles Handy Chair.

To secure such large gifts, says Likierman, it’s key to understand what motivates each donor. “We’re respectful of the ways each individual wants to relate to the school,”
he says. In these particular cases, both donors are alumni, have a long history of involvement with the school, and wished to acknowledge important men in their lives: Idan Ofer donated the money in the name of his father, while Kwan honored one of his former teachers.

Creating a community through a dedicated campaign website. The school’s comprehensive website not only shows donors the monthly progress of the campaign, but also gives them clear and powerful reasons they should make their own contributions by detailing how the money will be used. For instance, the site explains why the school wants additional money to fund faculty salaries. “There are 2,000 professors globally who are capable of meeting our stringent criteria. However, there are 10,000 jobs available to them,” it reads. “We need £28 million to attract and retain the most talented and inspiring business teaching and research minds to our faculty.”

Another page on the website allows individuals to post short messages about why they’ve chosen to give. A news page keeps donors updated on the campaign’s progress, and a “Donate today” tab makes it simple for anyone to participate. As of March, the site has logged more than 100,000 page views from about 25,000 unique visitors.

Generating excitement through class giving. While class giving has been in place at LBS for years, the £100 million campaign seems to have energized students and alumni. For instance, last year as part of its reunion celebration, the MBA class of 2004 raised £126,522 for the cause.

“The campaign has helped focus class giving because people can see what their money will fund,” says Likierman. “For example, a social space on campus was made possible by the 2007 class gift. Recent class gifts have gone toward our new building and a named lecture hall.”

Likierman predicts that other European schools also will begin to supplement their operating budgets with capital campaigns, especially as state funding diminishes and the pressure to compete increases. “My assumption is that other leading European business schools all wish to improve the quality of what they do, and fundraising is the logical way to do it,” he says.

But such a strategy must be approached with a great deal of forethought and preparation, he cautions. “You have to be very serious about it. We took time, trouble, and care to gear up and make sure we had the resources, information, and IT available, as well as the right people involved.”

For more details, see www.london.edu/thecampaign.

Corporate Connections

How can a school work with local corporations to create initiatives that don’t just involve financial support, but also offer meaningful opportunities for faculty to conduct research and for students to gain experience? At Singapore Management University, it’s all about building relationships.

“I don’t start from the perspective of generating massive endowments,” says Gerard George, dean of SMU’s Lee Kong Chian School of Business. “I start by asking, ‘What resources can the community provide that will then allow me to better serve the community? How can the university and the community deploy resources, offer more opportunities, and engage better?’ The money is a component, but what’s more important is that the student has the experience of engaging with the company.”

Thus, whenever he approaches corporations to propose a relationship, he always considers how he can both create and receive value from the collaboration. He believes it’s essential for the school to respond quickly to a company’s challenges.

“It’s very easy for universities to say to corporations, ‘Let’s do a project together!’” he notes. “But universities move slowly, so the project might not be addressed for six months, and by that time the problem is no longer important or it’s already been solved. So I organize the school so that our faculty can plug and play very easily.” In return, he also strives to have many
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dimensions where the corporations can plug in easily as well—through activities such as internships, consulting projects, and job opportunities.

The overall goal, he says, is to “make the boundaries of the university porous, so executives can flow in and faculty can flow out.” The result is a series of partnerships, projects, and research centers that bring the university much more than monetary support, including these initiatives:

**Internship programs with MasterCard.** The credit company offers between three and 11 internships every year to SMU students. Two of those internships come as part of a five-year-old program in which high-achieving female students receive scholarships from MasterCard, as well as internships with the company—and often, if all goes well, job offers, too. “Women are underrepresented in the banking and financial services sector, and through this program MasterCard is making a conscious effort to develop more women executives,” says George.

The scholarships aren’t just about money, he adds; they serve as an entry point for getting the company more engaged with the school. He says, “I tell corporations, ‘It’s great if you can give scholarships that allow individuals to go to school. But it’s even better if you give me a way to integrate them into your company and make them useful for you.’”

**The BNP Paribas–SMU Fellowship Award.** This award was co-funded by SMU and BNP–Paribas, one of the largest banks in the world, for a total value of S$266,000 (about US$197,000). It is bestowed upon finance faculty members to support their research in finance and financial markets.

**The UOB-SMU Asian Enterprise Institute.** United Overseas Bank and Singapore’s Ministry of Education provided funding to launch the institute, which is dedicated to helping small- and medium-sized enterprises overcome specific challenges. The bank uses its connections to bring in SMEs looking for assistance, and each one is matched with an SMU student acting as a consultant.

“The SMEs might ask, ‘Can you figure out a market entry strategy for us? Can you design an HR system? Can you refresh my marketing campaign and my social media campaign?’” says George. The companies pay a small fee and students receive a small payment, but the benefits are far more than monetary, George emphasizes: The students gain real-world experience, while companies receive “very different, very practical insights from the students.” He estimates that students work on more than 200 SME projects a year.

**The Sim Kee Boon Institute for Financial Economics.** Designed to be a regional think tank devoted to financial markets, the institute was funded half by the Singapore government and half by private donors. It facilitates interdisciplinary research and education in financial markets, and faculty members have conducted research on topics as diverse as cryptocurrency and asset pricing.

All of these examples illustrate George’s attitude about the reciprocal nature of corporate fundraising. He says, “If I take corporate money, I always want to know what benefit the company will get out of the relationship, whether it’s a talent benefit or a brand benefit or a transactional benefit. The more I put on the menu, the better off those relationships are. I am always thinking about relationships, value, and opportunities.”

**Two-Way Street**

At SMU, relationship-building continues even through initiatives that aren’t part of fundraising efforts. For instance, the Centre for Management Practice provides another way for the school to develop close connections with corporations. The center produces case studies about Asian business and facilitates knowledge exchanges between executives and academics in ways that make scholarly research more practical and relevant. That’s because it provides opportunities for executives to spend up to three months on campus—and when they return to their home companies, they take a faculty member with them.

While on campus, the executives attend faculty seminars and brown bag lunches, sit in on classes, and become embedded in the SMU community. “We don’t close any doors,” says George. The executives also discuss with faculty the specific problems they’re trying to solve at their own companies and begin to jointly determine what challenges they might work on together. Each executive returns to the home company with a faculty member in tow—ensuring that SMU professors get a chance to work on real-world problems while also strengthening bonds between the school and the community.
Through the doctoral program at the C. T. Bauer College of Business, we’re building a scholarly community that thrives on knowledge, creativity and innovation.

We offer a collaborative research environment where Ph.D. students can work alongside faculty who are known as leaders in their respective disciplines, and we also encourage the development and presentation of original research. Our commitment is to develop each of our scholars and to allow them not just to follow an academic path, but to create one.

It’s this commitment to building academic leaders who focus on applicable research that has led to our doctoral students finding positions at top-ranked research universities worldwide upon graduation.

bauer.uh.edu/doctoral
Ask any dean what his or her biggest concern is today, and it’s likely to revolve around revenue—where it’s coming from, where it’s going, and how much is available. Tuition, the largest source of revenue for most business schools, has become especially problematic as increased government scrutiny and public pushback are limiting how much schools can rely on tuition increases.

But how much have business schools hiked their tuition rates over the last five years? From where do they draw the rest of their funding? The following data, based on responses to questions in the finances module of AACSB International’s Business School Questionnaire, provide a sense of how the money flows within business school programs.

**AVERAGE TUITION BY REGION**

<table>
<thead>
<tr>
<th>Region</th>
<th>2009-2010</th>
<th>2013-2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASIA</td>
<td>$7,914</td>
<td>$8,571</td>
</tr>
<tr>
<td>EUROPE</td>
<td>$6,318</td>
<td>$9,838</td>
</tr>
<tr>
<td>OCEANIA</td>
<td>$7,116</td>
<td>$9,006</td>
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<tr>
<td>NORTH AMERICA</td>
<td>$13,444</td>
<td>$16,584</td>
</tr>
<tr>
<td>CENTRAL/SOUTH AMERICA</td>
<td>$8,608</td>
<td>$11,846</td>
</tr>
<tr>
<td>GLOBAL AVERAGE</td>
<td>$12,464</td>
<td>$15,477</td>
</tr>
</tbody>
</table>

**SOURCES OF FUNDING**

- **76.08%** Tuition/Fees, Govt Appropriations/Inst. Allocation
- **9.87%** Non-Degree Exec. Ed
- **5.40%** Other Sources
- **2.88%** Private Contracts
- **2.53%** Govt. Grants & Contracts
- **2.43%** Other Charges to Students
- **0.41%** Funds from Endowment
- **0.31%** Private Gifts & Grants: Restricted
- **0.08%** Private Gifts & Grants: Unrestricted

*Based on responses from 31 schools

<table>
<thead>
<tr>
<th>Region</th>
<th>2009-2010</th>
<th>2013-2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>ASIA</td>
<td>$25,467</td>
<td>$30,520</td>
</tr>
<tr>
<td>EUROPE</td>
<td>$40,027</td>
<td>$45,754</td>
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<tr>
<td>OCEANIA</td>
<td>$28,433</td>
<td>$41,525</td>
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<td>NORTH AMERICA</td>
<td>$27,292</td>
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<tr>
<td>CENTRAL/SOUTH AMERICA</td>
<td>$29,473</td>
<td>$34,392</td>
</tr>
<tr>
<td>GLOBAL AVERAGE</td>
<td>$28,308</td>
<td>$35,702</td>
</tr>
</tbody>
</table>

*439 schools responding for BBA programs, and 474 responding for MBA programs. All sums are in U.S. dollars.
The One-Time Investment

How can a school create activities that keep going strong even without another infusion of cash? Pace University’s Lubin School of Business in New York City maintains two very different initiatives that are each, in their own ways, self-sustaining.

The gift that keeps giving. For most schools, marketing is an ongoing expense, but the Lubin School has found a way to pay many of those costs out of a $1 million “revolving fund.” The money is a small portion of a $30 million endowment from Alfred Goldstein, a descendant of the school’s namesake. The donor agreed to let the school use the revolving fund to market itself as long as it repaid the fund every year with the money brought in through increases in enrollments. So far, the school has achieved this goal over three enrollment cycles.

This is the way it works: The Lubin School spends between $250,000 to $500,000 annually promoting specialty programs that the university doesn’t market separately. Any incremental gain in net tuition over the previous year goes to replenish that revolving fund up to its original $1 million. Says dean Neil Braun, “The number of incremental students necessary to break even is calculated by the total expenditure divided by our average net tuition per student.”

It’s key, therefore, to design an effective advertising plan. “Most of our money is spent in direct marketing,” says Braun. Working with a service provider, the school sends multiple tailored messages to prospective students; it also buys keywords to conduct pay-per-click campaigns that drive potential students and their parents to dedicated landing pages. All of these efforts are tracked digitally. Less effective have been radio commercials and banner ads with click-through links, though Braun says the school will continue to test different marketing platforms and refine its message.

The critical component for the revolving fund is having a donor who believes in it, says Braun. “The key point from our donor’s point of view was that he was making an investment that would be self-sustaining,” he says. “He never would have given us the $1 million if we hadn’t worked out the mechanism for replenishment so the fund could be used over and over.”

The center that supports itself. Lubin’s Center for Global Governance, Reporting, and Regulation sponsors research and discussion on global financial reporting. It’s also the first center on the Pace campus that covers all of its expenses through specific programs.

The most profitable program is the one that provides regulatory certification via the Certified Compliance and Regulatory Professional (CCRP) designation, a joint venture between Lubin and the Association of International Bank Auditors. The school also offers customized “boot camps” and distance learning programs that can qualify for continuing professional education credits.

Braun notes that occasionally center initiatives need a “jump start,” and in those instances he can provide working capital from restricted funds. “But we always recoup those funds from the next revenue generated,” he adds.

What makes the center so adept at turning a profit? One compelling reason is that the executive director is paid out of the revenue that’s generated, so he must cover all costs before he receives compensation. In fact, that’s a strategy Braun would recommend to any administrator looking to turn specialized centers into self-sustaining entities.

Says Braun, “Find people who are passionate about creating the centers, give them strong personal financial incentives for generating revenue, put clear parameters in place up front, and put yourself in a position to have their hard work achieve your institutional goals.”

SUMMING UP

As educational costs rise and state funding shrinks, business schools will continue to look for creative ways to pay for their new buildings, their new and ongoing programs, and the experience of their incoming and current students. Whether administrators are running massive capital campaigns or small crowdfunding events, one thing is certain: They’ll need to continue to build close connections between their schools and their stakeholders so they can develop passionate supporters for their programs.
Students at the University of South Carolina learn how formal and informal institutions shape societies and how to translate business models from one country to another.

**Commerce & Culture**

By Kendall Roth

Illustration by Harry Campbell

Today’s business students must learn to operate within every single country in the world, from developed nations to emerging economies. In fact, as emerging nations receive more foreign direct investment and increase their ability to compete on the international level, they are becoming increasingly important global players. Yet the institutions that we take for granted in other countries often do not exist within the governments, cultures, and business environments of emerging nations. Students must learn to be as comfortable in these settings as they are in the developed world.

To prepare students to work in these vastly different environments, business schools must design curricula that do more than focus on the skills and perspectives of a Western neoliberal socioeconomic model. They must go beyond presenting global cases in the classroom, offering short-term trips to other countries, or placing their students in virtual teams with international participants. They must create future managers who can deeply appreciate other cultures and who know how to transfer a product, service, practice, or business model to a significantly different institutional and socioeconomic setting.

To achieve these goals at the Darla Moore School of Business at the University of South Carolina in Columbia, we recently made major revisions to our international MBA. For instance, in the past our program had an optional language training component, delivered through a three-month in-country immersion followed by a three- or four-month international internship. Now, language training is a requirement for all students; if they are bilingual when they enter the program, they will learn a third language. Our goal is for them to reach advanced intermediate levels of fluency, which will allow them to engage in business in this second or third language.

But we recognize that, even if students understand another language and even if they spend a great deal of time in another country, they might learn very little about its business and culture. Indeed, they might find that their preconceived stereotypes are reinforced. Thus, we revamped our curriculum in other ways designed to help students understand how cultures evolve, what institutions support these cultures, and how they vary across the world. To do this, we added more flexibility in
required core courses, strengthened our functional disciplines—and added two distinct multidisciplinary dimensions.

**LEARNING TO COMPARE**
The first new dimension is supplied by a course on comparative politics and sociology. The literature in this field, which discusses the conceptual frameworks of various socioeconomic systems and forms of governance, is more commonly taught in political science programs than in business classes. Our comparative institutions course is led by Gerald McDermott, who has a PhD in political science and teaches in the Moore School’s international business department.

In the class, students systematically analyze the institutional configurations that shape a country’s governance, technology, and competitive international profile. “They learn to conduct complex risk analyses, identify sustainable innovation clusters, and evaluate trends in transnational regulations, while also learning how institutional foundations affect a company’s competitive advantage,” McDermott says.

For instance, students might consider the case of Denmark, where the unionization rate is 80 percent and social expenditure as a percentage of GDP is more than 30 percent, one of the highest in the world. How do Danish companies manage to be among the most competitive in the world while also innovating at the frontiers of technological change? Students also might look at Israel, which the IMD Global Competitiveness Yearbook ranks at No. 1 for innovation capacity and entrepreneurship. What explains the global competitive position of a country that is relatively small in population and lacks many critical factors of production?

In both cases, students learn that distinct and radical national innovation systems link government institutions with public policy, industry capabilities, and institutions of higher education; all these sectors are aligned for the broader purpose of enhancing public and private goods. Informal institutions—such as culture, values, and role models—provide further motivation and rewards for companies and individuals that pursue innovation.

Students also learn that innovation and competitiveness are always influenced by macro-sociopolitical systems. We believe that this knowledge will enable them to understand the global competitiveness of any organization within any country.

**LEARNING ABOUT CULTURE**
Our second multidisciplinary dimension is a course we developed with our anthropology department. It incorpo-
STUDENTS MUST DEVELOP THE BUSINESS ACUMEN TO LEARN ABOUT AND ACT WITHIN RAPIDLY CHANGING BUSINESS CULTURES...THOSE ARE THE SKILLS ANY FUTURE EXECUTIVE WILL NEED TO NAVIGATE A RAPIDLY CHANGING AND UNCERTAIN WORLD.

rates the principles of ethnography, or the study of people and cultures. Both in class and on location, students learn the tools of ethnography as they deconstruct and reconstruct the cultures of unfamiliar settings and determine how these influence particular sectors. For instance, in the 2014-2015 academic year, they focused on the supermarket and grocery store industry.

While on campus, students use videoconferencing technology to conduct two field reports about cultures in other nations. They conduct two more field reports during the eight months they spend abroad completing their language training and internships. The countries they can choose to visit include Japan, Morocco, China, Taiwan, France, Spain, Germany, Italy, Mexico, and Brazil.

The course builds on the notion of a business model—that is, it examines target markets, value propositions, value chains, and forms of revenue generation for a particular industry. As students observe customs and conduct interviews in real market settings, they develop an understanding of specific segments within the industry, including employees, managers, owners, customers, and regulatory agents. They don’t simply define the components of the model; they provide detailed descriptions of the physical and sociopolitical contexts, both formal and informal, that underlie the model. Students then share their reports so they can do comparative analyses of different models across industry segments.

Once students gain a fundamental understanding of a business model within a given industry, they relocate throughout the world to begin their internships. In their new settings, students must first replicate their earlier ethnographic analyses, each identifying the business model for a local company in the same industry. Again, teams share information to conduct comparative analyses so they can understand why these models have emerged. They also learn how the business model in another country is influenced by institutional differences in culture, values, capabilities, social structure, political structure, and economy.

Students revisit the initial business model to consider how it might transfer to the new context. For instance, perhaps a student is working within an industry where revenue generation depends on property rights and patent protection. If, in this new locale, the legal system is undeveloped or nonexistent, are there other institutions that might provide the same protection but in a different form? If not, should the student reconfigure the original model to work in this context? Or should he or she recommend that the corporation work toward creating the institutions it needs to operate, such as those protecting legal or labor rights?

Students work through each component of the business model so they can understand how it applies in the new setting. We don’t want them simply to understand business practices in the host country. We want them to understand that these practices and institutions exist in their specific forms because they reflect historical, social, and cultural contexts. Because we also want them to examine their personal responses to local cultures, we include a self-reflective component.

The course is delivered by two specialists with expertise in the business applications of ethnography. “We are seeing students challenge their assumptions about how things should work,” says Ken Erickson, lead faculty instructor. “They’re moving well beyond focusing on local business etiquette and making normative statements about cultures to understanding local institutions and informal rules.”

LEARNING AGILITY

After completing these two classes, students come away with a deep understanding of how markets vary—and the knowledge that local rules and customs change all the time. That’s why it’s important for students to develop mind-sets of agility. “We want students not to get stuck on one model, but to learn to see patterns in settings of rapid and precarious change,” Erickson says. “Our interns are helping their corporate hosts evaluate problems ranging from promoting sustainability in local supplier networks to teaming with multinational engineering groups on the bleeding edge of transportation technology. It takes time to build contextual intelligence, but our students will have a head start.”

At the Moore School, our goal is to produce business multiculturals. While we want our graduates to be bilingual, we also know that it’s not enough for them to simply know another language. They also must develop the business acumen to learn about and act within rapidly changing business cultures that do not conform to the models typically taught in business school. These are the skills any future executive will need to navigate a rapidly changing and uncertain world.

Kendall Roth is senior associate dean for international programs and partnerships at the University of South Carolina’s Darla Moore School of Business in Columbia. He also holds the J. Willis Cantey Chair of International Business and Economics.
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QUESTROM HAS ALWAYS MEANT BUSINESS. NOW IT MEANS EVEN MORE.

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bu.edu/questrom
THE UNIVERSITY OF CHICAGO LAUNCHED the first Executive MBA in 1943 to target executives who wanted to study for MBAs as they continued to work. Since then, EMBA programs have become “cash cows” in the business school portfolio—not only have schools been able to charge premium tuition rates, but many EMBA students have had their tuition fully sponsored by their companies. Most business schools haven’t even needed to offer career services to EMBA students, who traditionally have planned to stay in their current jobs after graduation.

But market trends have changed significantly from those that drove the original EMBA model, and it’s time for EMBA programs to evolve accordingly. If business schools are to serve the needs of 21st-century executives, they would be wise to rethink what they offer to better attract and serve this increasingly diverse and demanding demographic of students.

No longer just for executives, EMBA programs now serve a more diverse range of professionals. As the market evolves, should business schools be rethinking—and repositioning—the EMBA model?
INDICATORS OF CHANGE
Over the last decade, the EMBA market has seen big changes in three major areas:

Decreased tuition support. Companies largely are no longer willing to pay full tuition to send their employees to EMBA programs. According to the Executive MBA Council (EMBAC), only 24.6 percent of students enrolled in EMBA programs in 2014 were fully supported by their organizations. That's up slightly from 24 percent in 2013, but still down from 40 percent in 2003. The survey also indicated that 39.8 percent of EMBA students were self-funded—down from 41.2 percent in 2013, but still up from 25 percent in 2003.

In addition, many U.S. companies still swear by a tax credit, which allows them to provide a maximum annual tuition reimbursement of US$5,250 per employee tax free. That amount cannot buy much education in today’s market.

I have held discussions with many human resource professionals, corporate decision makers, and prospective students about what they see ahead for EMBA programs. Most have shared the same sentiment—that we shouldn’t expect a large increase in fully sponsored executive degree programs any time soon.

Increased student expectations. Many students now enroll in EMBA programs not to improve their skills for their current positions, but to change companies and careers. That means they expect career service offerings, and business schools are scrambling to deliver. But EMBA students also tend to earn high salaries—according to EMBAC’s 2014 Student Exit Benchmarking Survey, the average salary and bonus package for graduates is US$181,965, up from $159,963 in 2013. That means it can be difficult for business schools to satisfy EMBA students’ expectations of placement.

In addition, more EMBA students represent “new consumers” for business education, who are paying for tuition themselves. Often part of the millennial generation, these new consumers closely critique the entire EMBA experience, from the faculty to the facilities, from the dean’s vision to the catering. They expect a high degree of personalization, social connection, and brand identification; they want more for their investment; and they will be vocal about their expectations throughout their academic journey.

Negative market perceptions. Even as EMBA students develop higher expectations of their programs, some recruiters and HR professionals have begun to view the EMBA as inferior to a traditional MBA—as a kind of “MBA Lite”—in terms of workload and deliverables. One factor driving this view is that it takes less time to complete an EMBA than a traditional MBA. In the U.S., for example, full-time students need 15 to 18 months to complete an MBA degree; part-time students need around 36 months. It is difficult for critics to fathom how busy EMBA students with intense work schedules can complete programs of equal rigor in just 20 months.

Detractors also suggest that EMBA programs aren’t as rigorous. Consultants and blogs like BeattheGMAT.com advise executives to apply to EMBA programs over MBA programs because the admissions criteria might not be as tough. They point to the fact that admissions offices often place more emphasis on professional experience and less on quantitative factors such as undergraduate GPA and GMAT scores. In fact, some schools have dropped the GMAT requirement altogether—only two of the six major EMBA programs in New York City still require the GMAT for admission.

Finally, some stakeholders believe that faculty might accommodate executive students too much, in terms of workload and deadlines, largely because of the revenue potential of EMBA programs. Whether or not this is true, any sense of a conflict of interest among faculty only reinforces the “MBA Lite” perception.

EMBA ATTITUDES
Out of 2,323 EMBA students surveyed in 2014*, 41 percent reported that they had received promotions during their programs, up from 38 percent in 2013. And when asked to rate the importance of an EMBA program’s attributes on a 5-point scale (5 being the highest), students placed greatest importance on program length (4.4); class size, school reputation, and compatibility of class and work schedules (all 4.2); and quality of other students and study groups (4.1).

*2014 Student Exit Benchmarking Survey from the Executive MBA Council

HOW SHOULD B-SCHOOLS RESPOND?
While I don’t think that the “MBA Lite” perception is justified, we can’t ignore the fact that other stakeholders hold this belief. It’s time for business schools to redirect people’s thinking and reposition the EMBA as an experience that’s not only of equal rigor to the MBA, but also one that students and companies alike believe is worth paying for. I see several ways to achieve this goal:

Analyze tuition and cost. When EMBA programs were first introduced, they largely followed a “business-to-business” model. Program directors sold the degree directly to corporate human resources officers,
who would nominate members of their workforce for sponsorship. Some schools even would reserve a certain number of seats for employees from local companies. This B2B model allowed business schools to charge a premium. But today’s recruiting process follows more of a “business-to-conSUMER” model, with program directors selling the program directly to prospective students themselves.

Business schools can reconfigure their tuition and cost structures in ways that target a consumer audience. For example, many HR professionals have told me that they view the EMBA as a “luxury product,” because business schools provide executive students with so many amenities. One way for schools to lower tuition for self-sponsored students? Eliminate unnecessary amenities that do not impact the academic experience.

**Offer blended programs.** Blended EMBA programs not only allow students to complete much of their work online, but also can reduce long-term program costs for classroom space, food, and other on-campus amenities. When used effectively, in ways that do not compromise academic integrity, blended learning platforms can better serve millennials and future generations who will continue to demand more efficient, convenient, and cost-conscious educational options.

**Remove “executive” from the title.** While the average age of EMBA students has remained steady—between 36 and 37, according to EMBAC—the typical career goals of these students have changed dramatically. Rather than being future C-suite executives, more EMBA students are career changers, entrepreneurs, and functional and technical specialists with no direct reports. Such diversity has changed EMBA programs for the better.

But this shift raises questions. Given that many EMBA students do not hold executive positions, does the term “executive” fit anymore? Perhaps it’s time to consider removing the term “executive” from the product title, opting instead for more inclusive terms such as “MBA Program for Managers” or “MBA for Working Professionals.” Such an approach would acknowledge the elements that draw a wide range of prospective students to the product, while avoiding the implication that these programs are “for executives only.” That strategy could solve another problem: If some stakeholders think the EMBA has negative connotations, a name change could be part of a process to rebrand this important business school offering.
Appreciate the immeasurable benefits. EMBA programs certainly provide measurable benefits to business schools, including improved revenue and reputation. But business schools too often overlook their long-term immeasurable benefits, such as the professional capital and contacts that EMBA students bring to the table. For that reason, it’s important that business school deans and EMBA program directors not only appreciate such advantages, but also capture and capitalize on their value and communicate that value across the university.

GETTING THE EMBA RIGHT
While many business schools might not choose to follow all of these recommendations, some are already beginning to make changes. Ironically, one school that I’ve seen that seems most in step with today’s EMBA market has never offered a traditional EMBA: Babson College in Babson Park, Massachusetts. Even so, the school has tailored its Blended Learning MBA to executives in the ways mentioned above (see “The Great EMBA Expansion” on this page).

We can be sure that degree programs for executives always will be in high demand, but we also must recognize that executives and other working professionals today seek different options and outcomes than what most EMBA programs have offered in the past. For business schools, the implication of this shift in the market is clear: Keeping the status quo is not a good long-term strategy. If business schools are to ensure that demand will remain high for their EMBA programs, their deans and program directors need to examine closely the structural changes within the industry and continually rethink and adjust their EMBA offerings. These recommendations are just the start.

Francis Petit is the associate dean for academic programs at Fordham University’s Graduate School of Business Administration in New York City.

The Great EMBA Expansion

The type of students who enroll in EMBA programs might be changing, but EMBA programs themselves are still popular options among working professionals. According to the Executive MBA Council (EMBAC), inquiries to EMBA programs at its member schools increased worldwide by 9 percent in 2014, reversing a downward trend over the past few years. Overall, these EMBA students want three attributes in their programs: a great brand, a convenient format, and professionally diverse classmates, says Francis Petit of Fordham University. “If you can combine those three things, the student satisfaction rate will be extremely high.”

What strategies are schools adopting to make sure their EMBA programs stay relevant to the market? Here are just a few:

Embracing “glocal” education. The Cornell Executive MBA Americas program aims to combine the best of both worlds—face-to-face experiences in students’ local markets and residencies in different countries. Offered jointly by Cornell University’s Samuel Curtis Johnson Graduate School of Management in Ithaca, New York, and the Queen’s School of Business in Kingston, Ontario, Canada, the 17-month program has been offered to students at 11 locations throughout the U.S. and six in Canada. Students meet face-to-face for class every other weekend in boardroom-style environments in the city closest to where they live or work. Faculty deliver live lectures via video conferencing technology. All students attend three residential sessions of between seven to 15 days each at either the Ithaca or Kingston campus.

This year, the program was expanded to include two locations in Mexico. That decision “was based on wanting to create the most diverse student experience possible,” says Camilla Morgan, senior director of admissions and marketing for executive MBA programs. For the class of 2017, the school plans to expand to two more locations in South America. Of the students enrolled in the class of 2016, 57 percent are from the U.S., 36 percent are from Canada, and 7 percent are from Mexico. The school’s goal is to enroll approximately 10 percent of the class of 2017 from South America.

Joining forces. In January 2016, IESE Business School in Barcelona, Spain, and China Europe International Business School (CEIBS) in Shanghai will launch the World Executive MBA, a joint program that targets senior leaders whose responsibilities cross international borders. The program combines online coursework with six eight-day residential modules, each delivered at one of CEIBS’ campuses in China and Africa or one of IESE’s campuses in Spain, Germany, Brazil, and the U.S. Students also complete an elective five-day residency in Barcelona, Munich, New York, São Paulo, or Silicon Valley, or in a city in India or Africa. In the five weeks between each residency, students complete course work and personal development activities online, which includes preparation for their next residency. The program ends with a six-day residency in Barcelona. The schools expect between 30 and 40 students to enroll in the World Executive MBA program.

Emphasizing the experiential. In response to demand for more experiential learning opportunities, in 2013, the Haas School of Business at the University
EMBA students want three attributes in their programs: a great brand, a convenient format, and professionally diverse classmates.

of California, Berkeley, added what it calls “Immersion Weeks” to its 19-month Berkeley MBA for Executives. Throughout the program, students make weeklong visits to San Francisco, Silicon Valley, Shanghai, and Washington, D.C. Each immersion week includes a capstone course based on a theme unique to its location.

The last student cohort completed a capstone on entrepreneurship in Silicon Valley while visiting Google, Airbnb, and Facebook, as well as emerging startups. Students examined the intersection between business and policymaking in D.C. while meeting with policymakers such as Janet Yellen, chairman of the Federal Reserve. They studied applied innovation in San Francisco and international business in Shanghai. The school will move its international capstone from Shanghai to Brazil in 2016, and to Singapore in 2017.

The experiential, accelerated learning that such immersions offer has become especially attractive to high-level professionals, says Mike Rielly, executive director of the Berkeley MBA for Executives. “We have seen some significant transformations in our students,” he says. “They started the Silicon Valley immersion week thinking, ‘How do they do that?’ and ended the week saying, ‘I can do that!’” So far, says Rielly, ten members of the class of 2014 have launched their own startups.

Entering emerging economies. In July 2013, Frankfurt University’s School of Finance and Management in Germany expanded its seven-year partnership with the Protestant University in the Democratic Republic of the Congo in Africa to form the new Central Africa Europe Business School (CAEBS). Just two months later, in September, CAEBS launched its first Executive MBA program. The program enrolled 39 students in 2013, and 38 in 2014.

Most of the program is delivered in the capital city of Kinshasa, with one half of the courses taught by local professors and the other half by six Frankfurt School faculty, who fly to Kinshasa. Students also travel to Frankfurt for “Executive Week” to attend lectures and visit German companies. All courses are delivered face-to-face, and so far all of the students have been from the Congo except one, who flew in from Eastern Africa.

In large part, the curriculum addresses the local business context. For example, one module familiarizes students with the Organisation for the Harmonization of Business Law in Africa, or OHADA, a new system of accounting laws adopted by 17 countries in West and Central Africa. Because so few case studies or textbooks include information on issues such as this that are unique to business in Sub-Saharan Africa, the local faculty who teach in the program are all the more important, says Udo Steffens, dean of the Frankfurt School. “It is surprising how well they contextualize our content,” he says. “They bring their own backgrounds, which relate to the difficulties African businesses face.”

Co-taught by European faculty in English and local faculty in French, the program fills a clear need, says Steffens. “With an urban population of 11 million, and 50 million people in the region, Kinshasa has a lot of international business,” he says. “These companies have to recruit in a market where people are not appropriately equipped with management skills.”

Staying on top of technology. To develop EMBA programs with greater reach, business schools must continue to explore and adopt online learning technologies. That reality drives the 21-month Blended Learning MBA program (formerly the Fast-Track MBA) at Babson College in Babson Park, Massachusetts. Babson’s version of an EMBA, the program was originally launched in 2001 as a customized MBA program for executives at the tech corporation Intel, before it was opened to general enrollment in 2005. In the last few years, the makeup of the cohort has shifted, says Michael Cummings, the program’s director. It now attracts entrepreneurs, doctors, lawyers, engineers, nonprofit professionals, and others outside the traditional business world; executives, in fact, are the minority.

Because students in the Blended Learning MBA program are trending younger, they also tend to be more technologically driven and more mobile. And now that many airlines provide fee-based Wi-Fi service on flights, these individuals consider the hours they spend on airplanes as prime study time, says Cummings. Between 60 to 70 percent of the Blended Learning MBA program is delivered online, synchronously on the WebEx platform and asynchronously on interactive discussion boards that support multimedia content.

Babson faculty will continue to create more interactive cases and videos for this group of students, says Cummings. “From a delivery standpoint, we must be constantly re-evaluating and improving our technology,” he says. “Our professors meet regularly with each other and with our instructional designer to learn about new technologies. This trend isn’t going to stop.”
IT HAS BEEN THREE YEARS since nearly 50,000 people gathered in Rio de Janeiro for the United Nations’ Rio+20 Conference on Sustainable Development. The 2012 conference—which took place 20 years after the U.N.’s landmark Earth Summit in the same city—was the largest U.N. summit ever organized. It attracted representatives from governments, corporations, NGOs, youth movements, and higher education institutes. And given the myriad social, economic, and environmental challenges facing us, those in attendance had plenty to discuss.

While some participants felt the gathering fell short of achieving its aspirations, nonetheless it was an important step in the slow march toward sustainable development—and 2015 is poised to see two more major milestones achieved.

First, this September in New York, it is likely that the U.N. will agree to adopt a comprehensive set of global Sustainable Development Goals (SDGs). The SDGs will
set out a common direction for the Global North and South on governance and human rights, energy and climate, food and agriculture, water and sanitation, health, education, and gender equality.

Second, this December in Paris, the 2015 U.N. Climate Change Conference will attempt to negotiate a legally binding and universal agreement among all nations on what steps to take to abate climate change. While progress in this area has been tortuous and slow, governments have sent positive signals that they are committed to the cause. For instance, leaders of 28 EU countries have agreed to cut greenhouse gas emissions to 40 percent below 1990 levels by 2030. And the United States and China have started to pave the way for potentially significant declines in greenhouse gas emissions.

Neither the SDGs nor climate change protocols can be achieved without the involvement of business, but there are signs that global businesses do support the agendas. For instance, at the 2013 U.N. Global Compact Leaders’ Summit, U.N. Secretary-General Ban Ki-moon unveiled the Post-2015 Business Engagement Architecture, which discusses how corporations can contribute to the SDGs. (For information, visit www.unglobalcompact.org/resources/441.)

At Ban’s 2014 Climate Summit, more than 1,000 companies from 60 countries called for a stable price for carbon. Firms like Philips, Yara, DSM, GSK, and SAB Miller are now putting well-being and sustainability at the heart of their corporate strategies.

The question remains: How can we accelerate the business contribution to sustainable development? It’s obvious that management education has a key role to play.

TWO PRME EXAMPLES

Business schools already are involved in activities that align with the SDGs. For instance, a growing number of business programs emphasize how companies can successfully compete and collaborate in the marketplace while engaging in sustainable practices. More schools are joining initiatives such as the Globally Responsible Leadership Initiative, the Academy of Business in Society, and the U.N.-supported Principles for Responsible Management Education (PRME).

Individual schools also are developing strategies for producing graduates who understand the importance of sustainability in the business world. Here are just two examples:

Bentley University in Waltham, Massachusetts—an early signatory of PRME—is working to integrate ethics, responsibility, sustainability, and community engagement throughout its curriculum. To facilitate this goal, the school has created “Gadfly,” a weeklong faculty development workshop in which faculty explore how to integrate ethical issues into their courses. The name references Socrates, who described himself as a gadfly whose purpose was to sting...
The ultimate goal of Bentley’s Gadfly program is to make faculty more comfortable with responsible management concepts, so they can help students make rational and ethical choices.

with a compulsory module on sustainable business; and an MSc in organizational change that includes a residential module on ecology at Schumacher College, an international center in the U.K. that provides courses on sustainable, social, and environmental issues.

More recently, the school has introduced systemic changes designed to embed sustainability into all degree-granting programs. Whenever a new program is introduced or an existing one comes up for revalidation, administrators must consider if and how to include sustainable development in its learning objectives, teaching approaches, and assessment metrics. School leaders also encourage the inclusion of responsible business content in any customized education program or consulting work.

For more ways that business schools are educating leaders who will embrace sustainable practice, see “Responsibility-Based Initiatives” on the facing page.

PROGRESS FOR PRME
The fact that so many business schools are offering programs about sustainability shows just how much progress higher education is making in this field. Another sign of progress is that PRME itself has seen significant growth since it was founded in 2007. Recently, PRME launched a series of regional chapters designed to create networks of schools in areas such as Europe, Asia, Latin America, and North America. Not only do these chapters encourage regional interaction among schools, they also increase the visibility of PRME—which now can claim more than 570 signatory schools in 80 countries.

In addition, PRME has founded the Champions group, in which participants examine and refine what leadership means within the context of responsible management education. They identify criteria for recognizing progress and lay out a roadmap for continuous improvement by all signatories in the PRME community. The PRME Champions group is modeled after the Global Compact’s LEAD initiative, which gathers corporate sustainability leaders from all regions and sectors to collaborate on driving change.

But an even more encouraging sign of progress—and a tangible outcome of the Rio+20 Summit—is that more business schools are analyzing their performance in terms of sustainability. In France, for example, more than one-third of higher education institutions currently use the “Green Plan,” a guide for developing their own sustainable development approaches; all will have to do so by 2016.

Meanwhile, the Platform for Sustainability Performance in Education has been launched with the support of the United Nations Environment Programme (UNEP), UNESCO, PRME, and the U.N. Global Compact. It brings together organizations that have created sustainability assessment tools for higher education—including Life (used in the U.K. and Australia), STARS (the U.S.), CRUE (Spain), and USAT (South Africa). This platform provides educational institutions the means to evaluate the sustainability initiatives they have put in place.
One year ago, France’s Kedge Business School sponsored the first international sustainability literacy test for higher education, which established the bar for the minimum level of knowledge students need to meet goals of economic, social, and environmental responsibility. Today that test is available in eight languages and used by 275 universities. It has been taken by 26,000 students from 34 countries. Supported by major U.N. bodies, this program leads to greater benchmarking, integration, and transparency in sustainable development.

**MORE ROLES TO PLAY**

Taken together, all of these activities and initiatives suggest that change is indeed occurring—but not at a rate fast enough to help us solve the real challenges we face. If the world is to achieve the SDGs, more corporations need to embrace the Business Engagement Architecture. More business schools need to develop the curricular innovations and research initiatives that will point tomorrow’s leaders toward more sustainable outcomes. And the entire business school community needs to play an increasingly active role in creating the foundation that will enable us to reach these aspirational goals.

Anthony F. Buono is professor of management and sociology at Bentley University in Waltham, Massachusetts, and founding director of its Alliance for Ethics and Social Responsibility. Matthew Gitsham is the director of the Ashridge Centre for Business and Sustainability at Ashridge Business School in the U.K. Jean-Christophe Carteron is director of corporate social responsibility at Kedge Business School in France and developer of the Sustainability Literacy Test. Jonas Haertle is head of the PRME Secretariat for the U.N. Global Compact at the United Nations, headquartered in New York City. For more information on PRME’s recent and upcoming activities, visit www.unprme.org/resource-docs/PRME2014AnnualReportand2015Outlook.pdf.

### Responsibility-Based Initiatives

Business schools around the world are focusing on the issue of sustainability, taking a variety of approaches:

- **Hosting programs and events.** For example, the Louvain School of Management in Belgium has organized the “LSM Cup: Ethics in Business,” an interfaculty, multidisciplinary business game focused on corporate social responsibility. The College of Business at San Francisco State University in the U.S. hosts an annual Business Ethics Week packed with ethics-related modules and speakers. And the Venture Lab at IE Business School in Spain is an incubator for responsible startups.

- **Developing new pedagogy.** The Otto Beisheim School of Management in Germany allows students to access its Sustainability Lab through online tools. At HHL Leipzig Graduate School of Management, also in Germany, faculty co-teach classes to present issues of responsibility and ethics in an integrated fashion. La Rochelle Business School in France requires students to participate in a three-month service program called the Humacité Service Learning Mission. At Auckland University of Technology Business School in New Zealand, students who are on their nine-week work placements must reflect on ethical decision making as part of the experience.

- **Sponsoring research.** The Nova School of Business and Economics in Portugal is conducting research on business and economic development in Africa. The Universidad del Norte in Colombia is collaborating with the U.N.’s Global Compact to create a database of Colombian case studies focused on sustainability. The Gordon Institute of Business Sciences (GIBS) in South Africa has launched the GIBS Dynamic Market Index; the school also is the new host of the Network for Business South Africa, which it runs in partnership with the Graduate School of Business at the University of Cape Town.

- **Collaborating with public and private stakeholders.** INALDE Business School in Colombia is partnering with ExxonMobil to develop the capabilities of NGOs and foundations. Universidad Anáhuac Facultad de Economía y Negocios in Mexico runs the IDEARSE Programme, which helps small- and medium-sized enterprises integrate CSR into their supply chains. Kwansei Gakuin University in Japan is working with the Office of the United Nations High Commissioner for Refugees on a program that admits three refugees to the university each year.

- **Spurring dialogue on campus and beyond.** The University of Leicester in the U.K. hosts a blog called “Management Is Too Important Not to Debate” (staffblogs.le.ac.uk/management/), which encourages discussion about sustainability issues among students and staff. Universidad EAFIT in Colombia created the Trade, Investment and Development Observatory with the support of the United Nations Conference for Trade and Development (UNCTAD). There, students regularly write short articles focused on UNCTAD’s work and policies to promote inclusive and sustainable development in international trade.

- **Pursuing accreditation.** Organizations such as AACSB International and the European Foundation for Management Development have included an added emphasis on ethics and social responsibility in their accreditation standards. Thus, schools that seek accreditation from these bodies are committed to promoting sustainability—giving them one more way to participate in activities that will further the SDG agenda.
A U.K.-based business school addresses the dearth of women academics in the Middle East through a PhD program that removes the residential requirement.

BY ZAHIR IRANI  ILLUSTRATION BY 2COMMUNIQUÉ

IT WAS TEN YEARS AGO WHEN I started writing about the risk of an “academic black hole” in the six Arab nations that make up the Gulf Cooperation Council (GCC) region: Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. I argued then that business schools in the West needed to broker more partnerships with schools in the GCC. My belief was—and still is—that such partnerships would cultivate mutual understanding among schools, build the capacity for business research and insights at GCC universities, and help GCC economies become more diversified and independent from oil revenues.

What was not at the top of my mind then, however, was the role of women. But I’ve increasingly learned of the cultural differences that have traditionally made it difficult, if not impossible, for women in the region to study overseas.

For that reason, they neither benefit from the academic rigor and traditions of the best Western universities nor gain exposure to different intellectual cultures. Moreover, businesses in the region are deprived of new perspectives from women involved in business research. These factors have limited the potential for innovation and blocked the full participation of women in the workplace.

When Brunel Business School in London set up a partnership with Ahlia University, a private institution in Hoora, Bahrain, we found a real need and desire among women to contribute new ideas, drive change, and be part of a new environment for business in the Middle East. To meet that need, we worked with Ahlia University in 2007 to set up a new kind of doctoral program—a PhD without residence. Our vision was to allow students, especially women, to study for a British research degree while based at their local institution.
WOMEN HAVE A REAL NEED AND DESIRE TO CONTRIBUTE NEW IDEAS, DRIVE CHANGE, AND BE PART OF A NEW ENVIRONMENT FOR BUSINESS IN THE MIDDLE EAST.

SHARED JOURNEY
Ahlia University accepts applications to the program and then forwards the applications that meet Brunel University London’s admission requirements to us to make our final admissions decisions. The number of applications we have received to this new program—30 in all—has demonstrated the need for this alternative, nonresidency approach to the PhD. Of the eight students accepted, half are women—higher than what we expected for a degree for which applicants are usually predominantly male.

Following a cohort-based model, students complete their doctorates in Bahrain, where they maintain a link to their home base. This approach generates a sense of community and shared journey among the students, lessening the sense of isolation that can come with some forms of distance learning. We also organize an annual symposium, attended by academics from the region, where students can present their research.

“I’ve been developing my transferable skills much more than I expected to do, attending workshops and training, presenting to various audiences, and traveling to conferences,” says Najma Taqi, a student in the program. “Being able to work for my degree on my own personal project, with all the freedom I like, is ideal for me.”

Brunel faculty interact with students primarily via Skype and email. Additional faculty also fly into Bahrain for two condensed face-to-face school sessions—one in summer and once in winter—where they deliver support sessions on topics such as research methods, thesis structure, and paper writing. The PhD students are required to travel to London only once in the entire program, for their oral “viva voce” defense of their thesis, so that we can evaluate and confirm the quality of their work before they exit the program.

This home-based model allows our doctoral students in Bahrain to concentrate their research on regional issues that matter to them. And because most students will not relocate after graduation, their knowledge will stay in the region, helping to create a knowledge economy that promotes growth and diversification. So far, students have worked on thesis topics such as community leadership in a new democracy, national culture and knowledge management, the role of emotional intelligence in improving intercultural training, and religion and corporate philanthropy.

Not surprisingly, many students also focus their research on the role of women in business. Taqi, for example, is analyzing factors that lead to obstacles and success for women entrepreneurs in developing countries. “Female contribution is a must,” says Taqi. “Research has shown the importance of women for economic growth.”

Student Layla Faisal Alhalwachi is studying women’s representation on corporate boards, a topic that “is particularly crucial in the context of the Middle East,” she says. “Women here have been given less access to senior leadership posts. My study aims to contribute solutions to help level the playing field.”

ENHANCED SUPPORT
Noncompletion rates among PhD students are traditionally high, and the dropout risk for students in a nonresidential program could be higher still. That’s why Brunel’s staff is careful to be aware of the life situations of each student in our program, providing constant guidance, support, and encouragement.

That’s something that Ebtesam Al-Alawi, a student in the program as well as a working mother, believes is crucial to her success. (See “One Student’s Story” on facing page.) “With my hectic schedule, I am forced to face life’s daily obstacles as a business owner, an active member of society, and a PhD student. Having constant support helped me commit to the program,” she says.

Al-Alawi, whose research involves the study of the relation between team turnover and performance, notes that there is still a lack of understanding of gender differences and the role of women in business, particularly in the GCC region. “Theories on the creation of businesses have been formulated and tested on male entrepreneurs and don’t reflect women’s processes and organizational styles,” says Al-Alawi. “High-level research is needed to consider the problems faced by women entrepreneurs, their administrative practices, conflicts between their roles in their business and their families, and the vision they have for their enterprises.”

Bringing more women into academia, she stresses, will drive more research—and more knowledge—about gender and business success.

CULTIVATING INTELLECT
Brunel Business School has several objectives for our partnership with Ahlia University. In addition to building the doctoral program that is open to students across the region, we want to develop a long-term relationship between our universities; deliver a pipeline of research with impact on regional business issues; and, most important, provide access to high-level research opportunities for women who face cultural obstacles to studying overseas.

To start this program, we have faced many challenges—first and foremost, we had to integrate this program into the sectarian nature of Bahraini politics and society. The Middle East is a politically charged region, which means that all activities and statements related to our partnership with and PhD program at Ahlia University have to be politically impartial, so that we can avoid any criticism or misinterpretation.
Our second challenge was one of resources. Staff at both institutions must devote additional time and effort to support the program, as well as commit to working locally in Bahrain when needed. But our staff is motivated by the opportunity to develop their research profiles, contribute to change and development in the Middle East, and support women’s research on local issues.

Our final challenge was to create a product that is not common in business scholarship, which meant we had to build a model for a PhD program without residence ourselves, without the benefit of examples from other schools. We obtained our university’s approval for the program by communicating its benefits not only to the students in Bahrain, but also to our own institution. We emphasized the opportunity it offered us to explore a new blueprint overseas and build capacity in the GCC region. We also worked closely with the British embassy, the British Council, and the U.K. Trade and Investment government agency to showcase our program in their promotions of British education.

Our partnership with Ahlia University wasn’t set up to generate revenue. It is expensive to devote our staff’s time to provide local service in Bahrain, and yet we can charge only £3,995 (about US$6,100) per year, in line with tuition limits in the U.K. But by more intangible measures, the program has delivered valuable benefits to both institutions.

For example, the program allows Ahlia University to develop its own research agenda, attract high-quality staff, offer PhD students greater support, and sustain its ability to attract and retain faculty. As a private sector institution in Bahrain, Ahlia cannot award PhDs, so this program helps the school differentiate itself from other private universities in the region.

The program also promotes dialogue and research between academics in the U.K. and Bahrain. We expect to see these kinds of opportunities increase, especially as more British universities realize the importance of forming partnerships overseas. Such partnerships can only be positive developments that encourage greater access to education, involve more women in academia, and broaden the reach of important new ideas.

Most important, we now have opportunities to build long-term relationships in Bahrain and the wider region, as well as to make true impact on scholarship in the GCC and effect social change. We believe these benefits to be well worth the investment.

Zahir Irani is the dean of the College of Business, Arts and Social Sciences at Brunel University in London, United Kingdom.
Hybrid Innovation

PREPARING TODAY’S STUDENTS FOR TOMORROW’S JOBS
BY FRANK VIDAL

THE BUSINESS SCHOOL IS DEAD, long live the business school. This declaration, modeled on the cry that used to go up when one monarch passed away and a new one took the throne, is not designed to strike fear into the hearts of deans. Instead, it should encourage them to recognize that one business school model is dying off and a new norm is taking its place. The business school as we know it is no more—or at least it shouldn’t be.

The reason behind this “velvet revolution” in business education? Hybridization. The word might conjure up images of cross-bred experiments produced by mad biologists, but it is likely to be a key term in the next generation of business education. Schools no longer can afford to mold managers by teaching traditional and distinct subjects such as finance, marketing, and strategy. Companies are demanding graduates with cross-disciplinary skills that can be delivered only through hybridized courses.

A study that was published by EY and LinkedIn shows the business landscape is shifting so fast that 60 percent of tomorrow’s careers are not yet known. Before 2020, we should see the development of a host of new professions that sound as if they belong to the realm of science fiction: augmented reality architect, waste data manager, 3-D printing manager, seed capitalist, and corporate competition designer, just to name a few.

These future professionals won’t be identified with simple labels such as manager, engineer, or technician; they won’t follow classic, fenced-off career paths. They will need multidisciplinary education that blurs the boundaries among professions and qualifications.
Business schools need to embrace hybridization by working at the intersection of innovation, entrepreneurship, and science. This is the place where the majority of tomorrow’s professions will be found—and where recruiters will seek their managers in years to come.

WHERE WE ARE NOW
Many business school deans will say they already offer cross-disciplinary programs; they’ll note that it’s common for business students to take courses in subjects far removed from core management classes. A few can even point to partnerships with specialized higher education providers.

However, as I see it, true hybridization demands a much deeper commitment. I would even say that business schools need to go just as far as the aforementioned biologists creating cross-breeds in their labs. They need to make nonmanagement subjects an integral part of their own DNA. They must undergo hybridization themselves.

This is not to say that business schools should compromise on their strong points and dilute their own well-formed identities. Rather, they must put their weight behind an evolutionary leap that will allow them to innovate for a corporate world that finds itself in constant flux. They must commit to turning out multicultural graduates with deep expertise across multiple sectors—and they must consider these hybrids to be the norm, not the exception.

Over the last few years in France, there has been a wave of mergers in which two or more smaller business schools fused together to create a “super” school. Before merging, these schools had the same outlook, the same sort of faculty teaching the same subjects, the same research goals, and the same types of students on campus. After merging, these schools still have the same outlook, faculty, subjects, research goals, and students. True, some of them have gained global visibility or advanced in the rankings, but they haven’t added any real value for students, recruiters, staff, or themselves.

I believe that business schools need to create alliances, not with other business schools, but with their counterparts in areas as diverse as law, electronics, and the fine arts. In place of student exchanges that barely give future managers a taste of another branch of higher education, we need to construct true double degrees that do justice to both subjects. Only then will we be able to send viable hybrids into the job market.

Naturally, this approach is more complex and takes more time. To make it work, a business school must find room on its board of governors for representatives from different types of institutions. It must work as closely as possible with personnel in these other schools, particularly in their business incubators, corporate relations departments, and student affairs offices. It must allow students from those other schools open access to its facilities. And it must bring together diverse faculty to conduct research and teach classes.

AN EXAMPLE OF HYBRIDIZATION
At Audencia Nantes School of Management, we have formed a triple alliance with an engineering school, the Ecole Centrale de Nantes, and an architectural school, ensa Nantes. We have debuted a management-engineering double degree and soon will launch a management-architecture double degree. The management-engineering degree already has enrolled more than 100 students who will spend two years in an engineering program before studying management at Audencia for 18 months.

The partner schools also maintain deep connections beyond dual degree programs. I sit on the board of directors of the two other schools; their deans sit on Audencia’s board. We run joint executive education programs. We also work closely with engineering schools in countries such as China, Italy, and Romania.

In addition, we have identified three research areas where our trio of schools can work together: big data, marine industries, and the city of the future. The technical know-how of engineers, the creativity of architects, and the organizational skills of managers are all key in these areas. Through hybridization, our research will move to a new level, and we will share our discoveries in both classrooms and corporate headquarters.

Having lived through this process of hybridization, I can confirm that it is not always simple. Much discussion, preparation, and soul-searching must take place if there is to be a successful alliance among schools with different cultures and structures. However, these very differences produce the richness that makes the alliances so valuable. Audencia and our partner schools have placed complementarity at the heart of our ambitions. Our alliance inevitably leads to innovation, because to work together, we all must operate in a new manner. For instance, in our joint work on the city of the future, we have created an institute that unites experts in the design, management, and technical aspects of smart cities. Our goal is to make this institute an international source on intelligent urban development.

What better way to serve a business world in need of innovation than to operate with an innovative mindset within the business school? Hybridization equals innovation. If 60 percent of future professions are as yet unknown, a vast amount of what tomorrow’s professionals need to learn is also unknown. Business schools have to recognize this fact. They must look beyond their boundaries to become as adaptable and multiskilled as their future students will have to be.

Frank Vidal is dean of Audencia Nantes School of Management in France.
Social Studies

STUDENT-LED PROJECT CONNECTS TO #TIGERTOWNBOUND

ORGANIZATIONS THAT ARE STILL STRUGGLING to develop effective social media strategies might want to pay attention to an undergraduate research project at Clemson University’s College of Business & Behavioral Science in South Carolina. Three years ago, a group of students launched a project as part of the university’s Creative Inquiry course, a cross-disciplinary independent study program in which the class chooses research topics to explore. Because these students were especially interested in the impact of social media, they decided to develop a social media strategy to help Clemson’s admissions office reach out to incoming freshmen.

With the support of the school’s Social Analytics Institute (SAI), Clemson students now have tracked more than 30,000 social media posts that have been shared on Twitter, Facebook, and other networks by newly accepted students. Clemson has created a full-time team to post official responses to individuals whenever appropriate. The team uses Salesforce’s Radian6 platform to analyze social media feeds to ensure they don’t miss relevant posts, create clouds of the most popular search terms on each feed, and learn what hashtags people are using most.

By monitoring Twitter, for example, the research team can find tweets from high school seniors who post pictures of themselves with their Clemson acceptance letters. The team forwards those tweets to Clemson’s admissions staff, who tweet back messages of congratulations and welcome.

The goal of this project was to generate excitement around the fact that these students were now official “Tigers,” the school’s mascot, and a part of the school’s family, says Gaines Warner. Warner was a communications major who participated in the student-led study; he has since graduated, and now serves as a project coordinator for SAI. “We started this project because we knew that high school seniors who receive acceptance letters have a lot of questions,” he explains. He points to a rumor among incoming freshmen that the dorms wouldn’t have enough room for all of them. “We thought the best way to address that problem was to use social media aggregations to collect data from Facebook, Twitter, and any platform where these rumors were circulating. That way, we could reach out to students and say, ‘Here’s the best dorm for you, and here’s how you can find a roommate.’”

When icy weather once slowed down mail delivery, the team discovered that applicants were upset that they hadn’t received their decision letters, when some of their friends had. The school tweeted each person who posted on the topic, explaining the delay and assuring them that the letters were on their way.
Future Proof

IMD Business School in Lausanne, Switzerland, has adopted a new strategic direction for its MBA program called “Navigating the Future.” Launched in 2014, “Navigating the Future” was created to help MBAs explore and address current and future business trends, so they can “obtain the big-picture view needed to pave the way for real progress,” explains Ralf Boscheck, IMD’s MBA director.

As part of the “Navigating the Future” initiative, the school asked senior business leaders and MBA students what trends they believe will most shape business. IMD faculty also will research the impact of, and business response to, 15 global trends in areas such as digital technology, the global regulatory environment, and energy consumption. The school planned to release the results of that survey at a conference at its campus in June.

The initiative also inspired the school to offer five new scholarships—totaling 250,000 Swiss francs (about US$262,500)—earmarked for students in emerging markets. The Scholarships for Emerging Markets will go to candidates from Latin America, Southeast Asia, and Africa who otherwise would not have access to financial aid for higher education.

Ultimately, the school wants its MBA students to understand “why business does what it does, and at which value and costs to whom,” says Boscheck. He adds that the school also wants students to recognize how short-sighted business decisions could lead to detrimental outcomes. “We cannot close our eyes to fundamental challenges that exist across industries.”

GAME WINNERS

Looking for a new twist in student competitions? Check out the Alliance of European Business Games, founded in 2013 with the goal of identifying and promoting tomorrow’s top business talent. Members include HEC Paris, Solvay School of Economics in Belgium, St. Gallen In Switzerland, Durham University in the United Kingdom, and Nova University in Portugal. The organization hopes to foster the creation of new business games across Europe with the ultimate goal of organizing a final Olympics-style competition among all business games to be held in Brussels.

At an event at HEC Paris in April, about 150 business students from around the world tackled six challeng-
Driving Innovation

AT THE UNIVERSITY OF ALABAMA in Tuscaloosa, 130 students are about to tear out the guts of a Chevy Camaro to see if they can turn it into a model of fuel efficiency while making sure it’s still a kick to drive. Not surprisingly, most of these tinkerers are engineering students, but a significant number also are pursuing business degrees.

They’re not the only U.S. students attempting to remake a muscle car as a hybrid. Alabama is one of 16 universities participating in the EcoCAR 3 challenge, the latest iteration of the Advanced Vehicle Technology Competition that was first launched by the U.S. Department of Energy in 1987. The current competition is sponsored by the DOE and General Motors and managed by Argonne National Laboratory.

Student teams have four years—from 2014 to 2018—to come up with a prototype that improves the Camaro’s fuel efficiency and lowers its environmental footprint while still maintaining its performance and appeal. Throughout the year, the school teams are scored on a number of deliverables, which include reports and papers; they face off annually in a year-end competition.

Every school will field a team of students with a different mix of backgrounds, but in Alabama, the emphasis is on interdisciplinary skills, including engineering, business, marketing, public relations, and advertising. In fact, about a quarter of the EcoCAR students are from the Culverhouse College of Commerce’s STEM Path to the MBA program. That means they’re pursuing engineering degrees while taking STEM Business Honors courses and preparing for their MBA coursework. The team leader is project manager Kaylie Crosby, a mechanical engineering undergrad in the STEM MBA program. In addition, two of the five members of the faculty leadership team are marketing professors who teach in the STEM MBA program.

Having a multidisciplinary team “allows us to build relationships across campus and approach the project from unique and creative angles,” says Robert Morgan, Phifer Fellow and professor of marketing, as well as the director of Culverhouse’s STEM Path to the MBA program. Business-minded students are essential, he says, because the project is run like a business. “While the technical challenges are large, so are the project management, communications, and leadership challenges. The team’s diversity reflects what you would find in a high-tech business.”

Because the EcoCAR challenge is a four-year initiative, students continuously rotate on and off teams. This means that recruiting is a year-round effort, says Morgan, and the school constantly tracks when leaders will need to be replaced. “Our goal is to have the replacement shadow the current leader for at least a semester before moving into the position,” says Morgan. “In addition, we recently established a human resources team that will assist with recruiting, knowledge transfer, and succession planning.”

While the challenge is a monumental effort, Morgan says the payoffs are equally immense. “The work requires cooperation from a large number of students from diverse educational backgrounds, and they learn early on about the contributions these disparate disciplines make to the organization,” says Morgan. “The organizers make it as close to a ‘real-world’ experience as it can be.”
EXEC ED FOR INTROVERTS

Many executives have succeeded by relying on their intellect, but they could better their performance by finding the right balance between intellect and emotion, rationality and creativity, says Peter Shepherd of the London Business School (LBS) in the U.K.

That belief inspired “Expanding Horizons,” a customized executive professional development program launched in December 2013 and offered through LBS to senior partners at the global consulting firm A.T. Kearney. Participants first complete a ten-day module in London, where A.T. Kearney has a large presence; a few months later, they complete a six-day module in Mumbai, India.

“London is an established market where the partners feel comfortable,” says Shepherd, the program’s director and co-creator. “India is a much less familiar emerging market, where partners must engage differently with each experiential activity.” He adds that, while they are in India, participants are pushed to strengthen relationships with those around them and think more deeply about their sense of purpose.

Many of these individuals are engineers, scientists, and other “highly skilled introverts” who otherwise might downplay the emotional component of interacting with their clients, says Shepherd. That’s why the program features non-traditional learning experiences that require participants to explore emotion, demonstrate creativity, and navigate uncertainty. For example, in “Equine Affinity,” participants work with equine psychotherapists to explore parallels between interacting with horses and understanding people. In “Quatuor Annesci String Quartet,” they learn what it’s like to conduct an orchestra in order to better coach teams and manage groups.

Participants also work with a vocal coach to develop stronger personal presences, with an ad agency executive to create stronger personal brands, with a percussionist to explore the theme of impact, and with a storyteller to learn to write the scripts for their own lives.

Participants are not given a timetable for activities, which helps them increase their “comfort with ambiguity,” Shepherd says. By encountering experiences in real time, participants are unable to anticipate their reactions or judge anything in advance.

Expanding Horizons started out as an experiment, but Shepherd says that participants are describing themselves as having more confidence, better quality relationships, and more candor with their colleagues. “This type of program is very welcome at their current stage of life,” he says. “Most are already established in their careers with additional outside responsibilities, so it’s very important to connect their work to a deeper sense of purpose.”

So far, 150 A.T. Kearney execs have completed the program, and the company plans to enroll the rest of its 325 partners.

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Executive on Board

ONE WAY BUSINESS schools expose students to the real world by bringing in executives-in-residence (EIRs) to share their knowledge and experience. But how can deans make sure they deploy these EIRs to their greatest effect? That was a serious question for Susan Gilbert, dean of the Stetson School of Business and Economics at Mercer University in Macon, Georgia, who recently engaged her first EIR. Luckily, Ed Baker, publisher of the Atlanta Business Chronicle, was a “very enthusiastic guinea pig!” she says. After her first year of working with him, she had this advice to offer to any dean thinking about bringing an executive on board:

Set a schedule. “Develop a calendar of minimal availability of the EIR throughout the academic year, to plan how his or her on-campus time will be used,” says Gilbert. “Conservatively, I would say that at least one-third of Baker’s time was reserved for me so I could test ideas, get feedback, and talk about the big picture.”

Take advantage of the EIR’s connections. Baker introduced Gilbert to his friends who were leaders in the business community, which launched many new relationships on a positive note. He also helped Gilbert develop more targeted fundraising opportunities because he could keep her informed about each individual’s passions and “what each person would be willing to do for the school,” she says.

Make the EIR accessible to students. Early on, Baker participated in a “lunch and learn” event with full-time students to determine if they were ready to meet with future employers—and realized that they weren’t. So he assigned them additional homework designed to make them more career-ready. He also promised that, if students put in the extra work, he would hold 30-minute meetings with each of them and give them access to his business network. When one student mentioned that his dream job was to work for First Data Corporation or the Federal Reserve Bank of Atlanta, Baker arranged for the student to meet the CEOs of both organizations.

Ask the EIR to teach a course. Baker also developed a semesterlong class called “Life Skills for the Real World,” in which students enrolled in record numbers for an elective. Gilbert notes that it’s important for the dean to help the executive craft a course that will meet student expectations, and she recommends sharing guidance that would be provided to any new teaching faculty.

Turn the EIR into a faculty resource. Gilbert invited Baker to attend a faculty meeting where professors outlined their needs for guest speakers in their classes. “In every case, he followed up with a lead,” she says.

Get the EIR involved in other aspects of the school. “Find out what your executive is excited about—whether it’s joint research, a new course, a degree program, a certificate program, an event—and include him in those long-term plans,” says Gilbert. “This is a surefire way to surround yourself with good people.”

Convert the EIR to a passionate advocate. Says Gilbert, “The increased awareness of your programs will be worth any stipend you may pay. Although many EIRs refuse pay or donate back to the school, the maximum I have offered is roughly one-tenth the salary of a full-time faculty member.”

BEAUTY AND THE B-SCHOOL

An executive in residence can share professional contacts and real-world experiences with students and faculty, but what does an artist in residence bring to a business school? At the University of Wisconsin-Madison’s School of Business, artist in residence Diane Ragsdale is teaching students to appreciate beauty. Her course, “Approaching Beauty,” is designed to help students develop an aesthetic sensibility that will inform their decision-making processes, inspire innovation, promote leadership skills, and encourage a sense of corporate responsibility.

To develop the class, Ragsdale reviewed a growing body of research examining the links between aesthetics, leadership, and business management. Ragsdale is particularly interested in the strand of scholarship that suggests a relationship between cultivating an aesthetic sensibility and becoming a more responsible, courageous, and visionary leader.

Says Ragsdale, “The most compelling justification I found for a class in beauty is that it develops leaders with moral imagination—leaders with the vision to imagine beautiful solutions to local and global problems, as well as the courage and moral character to do the right thing for its own sake.”

Ragsdale is the first artist in residence at the business school’s Bolz Center for Arts Administration, a knowledge center that supports the Wisconsin MBA program in arts administration. While open to MBA students, the course was offered to undergraduate business students. It combines discussions on the nature and function of beauty in today’s society; curated and self-directed aesthetic experiences in art, nature, and everyday life; and the documentation of these experiences in a portfolio.
While Baker’s involvement with Mercer paid big dividends to the Stetson School, he enjoyed benefits as well. “Every time I am on campus, I learn a great deal,” he says. “It is a living laboratory that I wish more business executives would experience.”

But Baker also wants to help reinvent business education at a time when business itself is undergoing transformation. Based on what business leaders tell him they want from their future workforce, he believes business schools will have to turn out graduates who have “a greater sense of entrepreneurship, soft skills, and real-world experience.” When executives take up residence at business schools, he says, they can put students “on a faster track to professional success while exposing them to an exciting future.”

**Campus Mentors**

The Haas School of Business at the University of California Berkeley recently announced its inaugural group of Social Impact Fellows, chosen by its Institute for Business & Social Impact (IBSI). The fellows will spend time on campus acting as student mentors, panel speakers, faculty resources, and blog contributors. The objective of the program is to “build an ecosystem” where the Haas community practices and promotes social impact through business, says IBSI director Laura Tyson.

The six inaugural fellows include Marianne Barner, a proponent for children’s rights, current board chair of the child development agency Plan International Sweden, and a former IKEA executive; Jorge Calderon, founder and managing director of the investment consulting firm Impact Strategy Advisors; Paula Goldman, global head of impact investing at the social investment organization Omidyar Network; Claus Meyer, restaurateur and founder of the Melting Pot Foundation, which helps the disadvantaged through food-related projects; William Rosenzweig, co-founder and managing partner of the venture capital firm Physic Ventures and founding CEO of The Republic of Tea; Kat Taylor, CEO of the Beneficial State Bank, which serves low-income households; and Jennifer Walske, faculty director of the master in global entrepreneurial management at the University of San Francisco’s School of Management.

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MANAGING A FUNDRAISING ARMY

Volunteers can play a substantial role in fundraising at many higher education institutions. Called “class agents,” these volunteers commit to leading fundraising efforts among alumni in their own graduating class. Fundraising platform Reeher recently announced a new module in its portfolio, called the Class Agent Fundraising Solution, to help colleges and universities better manage, monitor, and communicate with this core group of volunteers—who at some higher education institutions can number in the hundreds or thousands.

Within the module’s dashboard, volunteers can access the contact information of prospects and record their progress. Schools can communicate with large groups of volunteers and collect data on volunteers and constituents; with that data, they also can generate predictive scores that they can use to assign and track activities, prioritize prospects, manage results, and determine which volunteers are struggling. Visit info.reeher.com/Class-Agent-Fundraising.html.

NEW GAME SIMULATES THE VALUE OF HUMANS

The Human Capital Challenge (HCC) is a new strategic business simulation game designed by HEC Paris in France and MEGA Learning, a simulation design firm based in Belgium. The game’s defining feature is its focus on helping players understand the impact of human capital on value creation.

Within the simulation, teams lead a virtual company with 2,720 employees that produces and sells four types of products and services. Each team must choose a strategy and assign the right people for the right jobs to get the results they expect. They also must choose approaches to training, promotion, hiring, compensation, and team assignments, as well as cope with conflicts between employees.

To win, teams must deliver the best results in terms of financial performance (revenue, pre-tax earnings, and gains) and human resource management (revenue per employee, employee engagement, and overall attractiveness of the business). Visit www.humancapitalchallenge.com.

TROVE FOR E-SHIP EDUCATORS

The Center for Entrepreneurial Excellence (CFEE) at the George Washington School of Business in Washington, D.C., has created the National Survey of Entrepreneurship Education website to serve as a resource to entrepreneurship educators. The CFEE created the site with help from the Ewing Marion Kauffman Foundation and the United States Association of Small Business and Entrepreneurship.

The site features data from more than 200 entrepreneurship education programs at two- and four-year colleges and universities from across the United States, as well as a bibliography with citations to more than 400 studies on entrepreneurship education. It also includes a database of the more than 3,400 higher education institutions that have responded to surveys conducted since 1979 by George Solomon, the CFEE’s co-director; Karl Vesper of the University of Washington; and the Kauffman Foundation. Visit www.nationalsurvey.org.

ASSESS UNIVERSITY-BUSINESS COLLABORATIONS

The European University Association has created an online self-assessment tool to help partners assess their collaborative research process. The effort is part of its European Universities Implementing their Modernization Agenda (EUIMA).

The EUIMA U-B Tool assesses the effectiveness of university-business research according to 47 indicators. These include quantifiable outputs such as the number of patents, publications, and staff involved in collaborative projects, as well as qualitative measures of stakeholder perceptions. Stakeholders answer questions focused on four areas: strategy, structure, support, and outcomes. In addition, the tool asks users to compare their expectations at the start of a partnership to the progress the partners actually achieved. At the end of the survey, users receive a personalized, confidential report with the results. Visit ubtool.eua.be.
Gender Equality by 2020

IN MARCH, THE UNIVERSITY of Maryland’s Robert H. Smith School of Business in College Park announced its 50/50 by 2020 Pledge, in which it plans to take steps to enroll equal numbers of men and women in its programs by the year 2020. The move is in response to evidence that although women make up the majority of those earning college degrees, they still lag behind in business disciplines. AACSB International’s 2014 Business School Data Guide reports that most MBA programs in North America enroll 30 percent to 40 percent women.

Among all the MBA programs offered at the Smith School, women represented 31 percent of enrollment in fall 2013 and 32 percent in fall 2014.

In a first step toward reaching its 2020 target, in 2014 the Smith School became an educational partner of the Forté Foundation, a consortium dedicated to empowering women in the workplace. That partnership will translate to new scholarships, events, and career opportunities for women on campus.

Other 50/50 by 2020 initiatives will focus on recruiting and admissions strategies designed to attract more women to Smith’s programs; alumni support through the school’s Women’s Alumni Network; and student programming to support women MBA candidates, including podcasts, a salary negotiation seminar, an MBA career fair, women’s speaker series, and women-only corporate networking events and symposia.

In the fall 2014 semester, women made up 32 percent of MBA enrollments at the Smith School.

The Smith School will post updates and solicit feedback on its 50/50 by 2020 pledge at rhsmith.umd.edu/about-us/diversity/women.

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COLLABORATION TO BOOST BUSINESS IN BELARUS

THREE ORGANIZATIONS HAVE JOINED FORCES to give a boost to entrepreneurial activity in Eastern Europe. They include the Global Business School Network (GBSN), an alliance of business schools that promotes business education in emerging countries; IPM Business School in Minsk, Belarus; and Pyxera Global, a nonprofit in Washington, D.C., that matches MBAs with pro bono assignments around the world. The three partners will collaborate to implement the Delivering Regional Instruction Vital to Entrepreneurial Success Belarus (DRIVES), a program designed to provide entrepreneurship training to the Belarusian private sector.

Funded by USAID, DRIVES will establish six Centers of Excellence in Entrepreneurship (CEEs) in the cities of Minsk, Brest, Grodno, Vitebsk, Mogilev, and Gomel. Each center will provide the country’s entrepreneurs with access to technology, trained staff, and courses taught by business school faculty.

Faculty from the University of Maryland in College Park and Babson College in Babson Park, Massachusetts, will participate in the effort, and pro bono advisors from MBAs Without Borders will be available to offer guidance. Program coordinators plan to create new courses such as IT Entrepreneurship and Effective Partnering.

Startup activity is on the rise in Belarus, thanks largely to a series of governmental reforms put into place since 2006, explains Guy Pfefferman, CEO of GBSN. For instance, the government eliminated a practice called the “Golden Share,” which authorized state intervention in private business, and it established a process that made it possible for people to register new businesses in a single day. Officials also created tax incentives for business investment. One such incentive involves the Belarus High Technologies Park. Tech companies that are park residents will have their taxes waived until the year 2020; the individual income tax for their employees is fixed at 9 percent until 2020 as well. In a surprising twist, businesses do not have to be physically located in the park itself to be “residents”; eligible firms can reap the benefits from anywhere in Belarus.

Such measures have helped Belarus move from 106th place to 57th place in the World Bank’s “Doing Business” ranking. But even so, “Belarusian entrepreneurs suffer from a shortage of qualitative business education,” says Pavel Daneyko, IPM’s general director. DRIVES and the six CEEs will help “make business education more affordable [and] contribute to the growth of competitiveness in Belarusian enterprises.”
African Schools Unite

BUSINESS SCHOOLS from five African nations have signed a partnership agreement in which they commit to sharing resources, expertise, and research with the goal of boosting economic development in their countries. The newly formed African Academic Association on Entrepreneurship (AAAE) will promote and develop academic cooperation—particularly in the areas of entrepreneurship, small business development, innovation, and startups.

The American University of Cairo in Egypt will serve as the coordinator of the collaboration until a structured steering committee has been set up. The other participants are the University of Cape Town Graduate School of Business in South Africa, the University of Stellenbosch Business School in South Africa, Esca Maroc Ecole de Management de Casablanca in Morocco, the Lagos Business School in Nigeria, and Strathmore Business School of Nairobi.

REACHING OUT TO WOMEN ENTREPRENEURS

The Thunderbird School of Global Management, part of the ASU Knowledge Enterprise at Arizona State University, has launched DreamBuilder, a 13-module online program for women entrepreneurs who live in rural and other underserved communities in the U.S. Thunderbird’s DreamBuilder is an English-language version of a Spanish-language program originally developed by the Freeport-McMoRan Foundation and delivered to women in Latin America.

DreamBuilder guides students through animations, interactive exercises, and videos that highlight stories from successful entrepreneurs. Students must create their own business plans to graduate.

The U.S. Small Business Administration’s Office of Women’s Ownership will act as a program coordinator.

For information, visit dreambuilder.org.

NEW APPOINTMENTS

Brian Till will be the next James H. Keyes Dean for the College of Business Administration and Graduate School of Management at Marquette University in Milwaukee, Wisconsin. He was most recently dean of the Williams College of Business at Xavier University in Cincinnati, Ohio. He succeeds interim dean Mark Eppli.

Sue Lehrman, currently dean of the School of Business Administration at Philadelphia University in Pennsylvania, has been named dean of the William G. Rohrer College of Business at Rowan University in Glassboro, New Jersey. Lehrman will take over as dean on July 1.

Elad Granot has been named as the new dean of the College of Business Administration at Rider University in Lawrence Township, New Jersey. He most recently served at Cleveland State University in Ohio, where he was an assistant dean for MBA programs and special assistant to the provost for eLearning development. Upon Granot’s arrival in July, interim dean Anne Carroll will return to her former role as associate dean for the College of Business Administration.

In June, St. Cloud State University in Minnesota welcomed Dave Harris as the new dean of the Herberger Business School. Harris previously was director of the full-time MBA program in the David Eccles School of Business at the University of Utah in Salt Lake City. Harris will replace Walter Roettger, who has been serving as interim dean.

Montclair State University in New Jersey announced that A. Gregory Cant will begin as dean of the School of Business on July 1. Cant is the founding dean of the Offutt School of Business Administration at Concordia College in Moorhead, Minnesota. Cant will replace Kimberly Hollister, who has served as acting dean since 2013.

Rob Straughan will become the Crawford Family Dean of the Williams School of Commerce, Economics, and Politics at Washington and Lee University in Lexington, Virginia. He is currently associate dean and professor of business administration/marketing at the school. He succeeds Larry Peppers, who will step down at the end of the academic year after 29 years in the position.
Larry W. (Chip) Hunter is the new leader of Washington State University’s Carson College of Business in Pullman. He most recently served as senior associate dean and Pyle-Bascom Professor of Leadership at the Wisconsin School of Business at the University of Wisconsin-Madison. He was also associate dean for the school’s full-time MBA program.

Rowena Ortiz-Walters has been named the new dean of SUNY Plattsburgh’s School of Business and Economics. She was previously chair of management at Quinnipiac University’s School of Business and Engineering in Hamden, Connecticut. She will begin her new position July 1.

Robert L. Brown will be the new dean of the W. Fielding Rubel School of Business at Bellarmine University in Louisville, Kentucky. Brown, who has been an instructor at the school since 2000, will begin his tenure as dean and professor on June 1. He replaces Daniel Bauer, who plans to return to full-time teaching after 14 years as dean.

Caryn Beck-Dudley will be the next dean of the Leavey School of Business at Santa Clara University in California. She previously served as dean of the College of Business at Florida State University in Tallahassee and at the College of Business at Utah State University in Logan. She will assume her new post August 1.

Eli Jones has been named dean of the Mays Business School at Texas A&M University in College Station and will assume his new position on July 1. Jones most recently was dean at the Sam M. Walton College of Business at the University of Arkansas in Fayetteville. Ricky Griffin has been serving as interim dean of Mays since Jerry Strawser became the university’s vice president of finance and chief financial officer in September.

In July, Michael Fekula becomes dean of the School of Business Administration at the University of South Carolina in Aiken, where he formerly had been a professor. In his new role, Fekula also will act as a professor of business management and as holder of the Mr. and Mrs. Phinizy Timmerman Chair in Enterprise Development. Fekula most recently was head of the department of leadership studies at The Citadel in Charleston, South Carolina. He succeeds Clifton Jones.

On July 1, Christopher D. Martin will assume leadership of the College of Business at Louisiana Tech University in Ruston. He was most recently dean of the Frost School of Business at Centenary College in Shreveport. Martin replaces James Lumpkin.

Brian Kench has been appointed dean of the University of New Hampshire College of Business in Durham. He began his job on June 8. Kench previously was chair of the economics department at the University of Tampa, and he also is past president of the Academy of Business Economics.

In May, Jose M. Aldrich became acting dean of the Florida International University’s College of Business in Miami. Aldrich most recently was vice dean of administration who came to the school after a 35-year career with KPMG. He took over from David R. Klock, who remains with the school as a professor.

Jacqueline Mozrall, interim dean of the Saunders College of Business at the Rochester Institute of Technology in New York, has been selected as the new dean of the school and will take that post immediately. Mozrall previously was senior associate dean of RIT’s Kate Gleason College of Engineering.

Arjang A. Assad has been named the Henry E. Haller Jr. Dean of the University of Pittsburgh Joseph M. Katz Graduate School of Business and College of Business Administration in Pennsylvania. Assad will succeed John Delaney, who plans to assume a faculty position after nine years as dean. Assad’s appointment is effective July 1.

In August, Laura Milner will become the new dean of the University of Wisconsin-La Crosse’s College of Business Administration. Milner is currently associate dean of the College of Business at Central Washington University in Ellensburg. She replaces Bruce May, who is planning to retire.

Beth Walker, chair of the marketing department at Arizona State University in Tempe, has been named dean of the Colorado State University College of Business in Fort Collins. Walker will replace Ajay Menon, who is returning to the classroom after a dozen years as dean. Walker starts July 1.

Earlier this year, Juyoung Kim became dean of Sogang Business School in Seoul, South Korea. Kim has been on the faculty of the school for more than a decade. He replaces outgoing dean Young S. Park, who has resumed his faculty position at the school.

Ali R. Malekzadeh, dean of the College of Business Administration at Kansas State University in Manhattan, has been named the sixth president of Roosevelt University in Chicago. He takes his new position July 1. At Kansas State, Malekzadeh...
helped start a four-year professional development program and an executive mentoring program for undergraduate students aimed at improving student retention and graduation rates. He previously served as dean at Xavier University in Cincinnati, Ohio, and St. Cloud State University in Minnesota.

Patrick G. Maggitti has been named the first provost of Villanova University in Pennsylvania. He currently serves as the Helen and William O’Toole Dean of the Villanova School of Business.

GRANTS AND DONATIONS

The University of California San Diego recently announced that the Rady Family Foundation has made a US$100 million commitment to help recruit and retain faculty and fund strategic priorities at the university’s Rady School of Management. In 2004, Evelyn and Ernest Rady and the Rady Family Foundation helped establish the Rady School of Management with a $30 million lead gift. They also contributed $5 million toward the expansion of the business school’s campus, among other significant gifts. Ernest Rady currently serves as the executive chairman of the board of directors and chief investment officer at American Assets Investment Management LLC.

The Albert Lepage Foundation has committed US$12.5 million to the A.B. Freeman School of Business at Tulane University in New Orleans, Louisiana, to establish a new entrepreneurship center. The Albert Lepage Center for Entrepreneurship and Innovation will oversee the Freeman School’s coursework, academic research, and student programming in this area; it also will focus on community outreach by

New Board Appointments

AACSB International has announced four appointments to its international board of directors for 2015-2016. Serving three-year terms will be Michael Arena, the chief talent and development officer at General Motors Corporation; Erika James, dean of the Goizueta Business School at Emory University in Atlanta, Georgia; and Francois Ortalo-Magné, dean of the Wisconsin School of Business at the University of Wisconsin-Madison. Serving a one-year term will be John A. Elliott at the School of Business at the University of Connecticut in Storrs.

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developing programs to support the entrepreneurial ecosystem in New Orleans and the Gulf South. The Freeman School’s existing Levy-Rosenblum Institute for Entrepreneurship and the Tulane Family Business Center will continue their work as segments within the Albert Lepage Center.

The W.P. Carey Foundation has given a US$10 million endowment to the JD/MBA program at the University of Pennsylvania Law School and the Wharton School at the University of Pennsylvania in Philadelphia. In recognition of the gift, the program will be renamed the Francis J. & Wm. Polk Carey JD/MBA Program. Established in 2009, the program allows students to earn both JD and MBA degrees in three years.

INSEAD of Fontainebleau, France, has received a €5 million donation (about US$5.7 million) from alumnus Finn Rausing. The money will provide seed funding and endowments for projects that will explore how businesses can create economic growth and promote liberal societies in developing markets. The gift, a founding donation to the school’s new Emerging Markets Institute (EMI) in Singapore, also will establish the Rausing Chair in Economic and Business Transformation and the Rausing Fund in Economic and Business Transformation. INSEAD dean Ilian Mihov will serve as the first chair.

NEW PROGRAMS

This fall, the Mason School of Business at the College of William & Mary in Williamsburg, Virginia, will offer its first all-digital degree program. The 49-credit MBA program, which includes an on-campus residency, is designed to be completed in two years.

In August, the School of Business Administration at the University of San Diego in California will launch a new master of science in finance program grounded in the curriculum for the Chartered Financial Analyst (CFA) examinations. The timing of final classes will be coordinated with the administration of CFA Levels 1 and 2 exams.

This fall, the College of Business at James Madison University in Harrisonburg, Virginia, will roll out a new MBA concentration in executive leadership. It will be offered as a synchronous online program accompanied by residencies in the northern Virginia area. The program is designed for mid-level managers who want to be on a fast track to the C-suite.

In January, Pepperdine University’s Graziadio School of Business and Management in Malibu, California, will launch a new master of science in human resources. The program aligns with the official curriculum requirements approved by the Society for Human Resource Management and supported by AACSB International. The five-trimester program requires 39 units of study and is designed to be completed in 19 months.

HONORS AND AWARDS

David Aaker, vice chair and professor emeritus of the Haas School of Business at the University of California Berkeley, has been selected as an inductee into the American Marketing Association’s Marketing Hall of Fame. Aaker, who has published more than 100 articles and 17 books, focuses on brand equity and developing the tools to manage brands. Other inductees include Shelly Lazarus, chair emeritus of Ogilvy & Mather; Vyn Chouinard, founder of Patagonia; and Trevor Edwards, president of Nike Brand at Nike Inc.

The World Economic Forum has selected the members of its 2015 Forum of Young Global Leaders, a list of top academics, executives, and public figures under the age of 40. This year’s 187 honorees include two business educators: Alberto Alemanno, the Jean Monnet Professor of Law at HEC Paris in France, and Adam Grant, professor of management and psychology at the Wharton School at the University of Pennsylvania in Philadelphia. Andrew Ng, co-founder and chairman of the MOOC platform Coursera, also was recognized. To see the complete list, visit agenda.weforum.org/2015/03/meet-the-2015-class-of-young-global-leaders/.

COLLABORATIONS

This fall, the School of Business at the College of Management Academic Studies (COMAS) in Rishon LeZion, Israel, and the Zicklin School of Business at Baruch College-CUNY in New York City are launching an international MBA program. Students will earn MBAs from both institutions. The program, which emphasizes finance and entrepreneurship, provides students with exposure to international marketing, cultures, languages, and global business.

This fall, The Cleveland Clinic and the Weatherhead School of Management at Case Western Reserve University, both in Cleveland, Ohio, are collaborating on a new healthcare-focused EMBA program. Students will meet three days per month during the program’s five semesters; classroom ses-

Case Studies on Emerging Economies

Emerald Group Publishing and Universiti Utara Malaysia have announced the winners of the 2014 Emerald-UUM Case Writing Competition, which recognizes case writers in emerging economies. The first-place prize of US$1,000 goes to R. Srinivasan of the Indian Institute of Management Bangalore for “Mahindra Powerol: Powering entrepreneurial growth within a corporate group.” Second place was awarded to Jyoti Kaith of the Institute of Management Technology Ghaziabad and Gautam Kaith of Religare Global Asset Management for “KKCL: Exploring growth opportunities.” Third place went to Alia Aleshawi of Al Imam Mohammad Ibn Saud Islamic University and Asma Alhamdan for a case study on the Etihad Etisalat Company.

To promote more case studies written about emerging economies, Emerald and the Emerald Emerging Markets Case Studies collection have formed partnerships with various case-writing institutions, including CEEMAN, the International Association for Management Development in Dynamic Societies, and the Association of African Business Schools.

See a full list of winners at www.emeraldgrouppublishing.com/research/awards/uum_case.htm.
Georgetown University's McDonough School of Business in Washington, D.C., and the Bipartisan Policy Center (BPC) have announced a partnership through the school's Business, Society, and Public Policy Initiative. In addition to collaborating on projects and conferences, the two organizations will work to establish a set of business principles and practices designed to make federal agencies more efficient. Much of their work will be done in preparation for a new presidential administration in 2017.

Starbucks Corporation and Arizona State University (ASU) in Tempe announced that the Starbucks College Achievement Plan, first introduced in June 2014, will now offer 100 percent tuition coverage for every eligible U.S. Starbucks employee. When they first announced the plan last year, full tuition coverage was previously available only to juniors and seniors. (See “Starbucks Orders Up Education” in BizEd’s November/December 2014 issue, page 65.) However, now all eligible part-time or full-time employees can apply for a bachelor’s degree through ASU’s online degree programs.

**NEW FACILITIES**

SKEMA Business School has opened a new campus in Belo Horizonte, Brazil, in partnership with Fundação Dom Cabral (FDC). The Brazilian campus adds to the school’s locations in the U.S., China, and France. In September 2015, the first 100 students from SKEMA’s master’s in management program will begin their classes in Brazil. FDC will provide SKEMA’s students with customized content for their courses related to various aspects of Brazilian business.

Ritsumeikan University, Kyoto, a private academic and research institute in Japan, announced the opening of its Osaka-Ibaraki campus in April. The new campus, which will be home to approximately 6,000 students, will include the Graduate School of Business Administration, the Graduate School of Management, among others.

In May, ESSEC Business School in France held a ribbon-cutting ceremony to inaugurate the new facility for its ESSEC Asia-Pacific campus in Singapore. The building features 6,500 square feet spanning five floors. It includes nine lecture rooms, ten breakout rooms, a library, an auditorium, and a lab, as well as study areas, offices, and residential suites for visiting faculty.

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**For more information, visit** [www.aacsb.edu/seminars](http://www.aacsb.edu/seminars)
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—JOHN DANNER AND MARK COOPERSMITH IN THE OTHER “F” WORD

“THE CRITICAL ARCHITECTS OF [ORGANIZATIONS] IN THE FUTURE WILL BE THE CHIEF LEARNING OFFICERS.”

—JOHN SEELY BROWN, CO-CHAIRMAN OF DELOITTE LLP CENTER FOR THE EDGE, IN A DELOITTE VIDEO ON WORK ENVIRONMENT REDESIGN

“Driving sustainability is not a responsibility relegated to sustainability professionals. It touches all aspects of business, including product and packaging design, [manufacturing and distribution], the workplace in which we operate, and the upstream supply chain that supports our products and operations. Business schools can better prepare students for this paradigm shift by integrating sustainability throughout their curriculum.”

—ALEXIS LIMBERAKIS, DIRECTOR OF ENVIRONMENTAL SUSTAINABILITY FOR THE CLOROX CO., AS SHE ACCEPTED THE GREEN TO GOLD AWARD FROM DUEQUESNE UNIVERSITY’S SCHOOL OF BUSINESS ADMINISTRATION IN PITTSBURGH, PENNSYLVANIA, ON APRIL 24

“Why is salary the determining point of the impact of our work? But more important, why haven’t we banded together to say, ‘No, we are not going, as a profession, to be defined by people who have no idea and no investments in the consequences of these rankings’? ... I don’t think [the rankings] have done one ounce of good.”

—CAROLYN WOO, CEO OF CATHOLIC RELIEF SERVICES AND FORMER DEAN OF THE MENDOZA COLLEGE OF BUSINESS AT THE UNIVERSITY OF NOTRE DAME IN INDIANA, ANSWERING A QUESTION ABOUT BUSINESS SCHOOL RANKINGS AFTER HER PLENARY SPEECH AT AACSB’S INTERNATIONAL CONFERENCE AND ANNUAL MEETING IN APRIL

“The power of big data lies in the fact that history repeats itself, so what you did yesterday you’ll often do tomorrow as well. If you can process these huge data sets, you can start identifying these repeating patterns to make better forecasts about the future.”

—SUZY MOAT, ASSISTANT PROFESSOR AT WARWICK BUSINESS SCHOOL IN THE U.K., DESCRIBING THE SCHOOL’S NEW MOOC ABOUT BIG DATA

“If you ask people to describe their best boss ever, it’s never someone who was pathologically controlling.”

—AUTHOR DAN PINK, SPEAKING AT AACSB’S INTERNATIONAL CONFERENCE AND ANNUAL MEETING
Give your graduates the skills that employers demand. More and more employers are seeking candidates with project management knowledge and skills. By offering coursework in this area, colleges and universities can equip students for success. Project Management Institute (PMI) has collaborated with faculty around the globe to develop project management curriculum guidelines along with a foundational course and supplementary teaching materials. Qualified faculty members are now able to introduce a project management course more expeditiously at their institution by drawing on this newly available body of information.

What do the guidelines offer?

Materials are available to university educators who register through PMITeach.org. Email PMICurriculum@pmi.org for more information.

Instructional materials for one comprehensive undergraduate course in project management, including a syllabus, mini-case studies, course projects, and activities
30 essential knowledge modules
Instructional outlines for additional courses in project management with specific learning outcomes
Guidance for enhancing existing courses
An online open-source forum for faculty to share relevant content

How can faculty use the guidelines?

To create a new foundational project management course at your academic institution
To enhance an existing course in an allied discipline
To create a sequence of project management courses
To augment or benchmark an existing project management course

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