

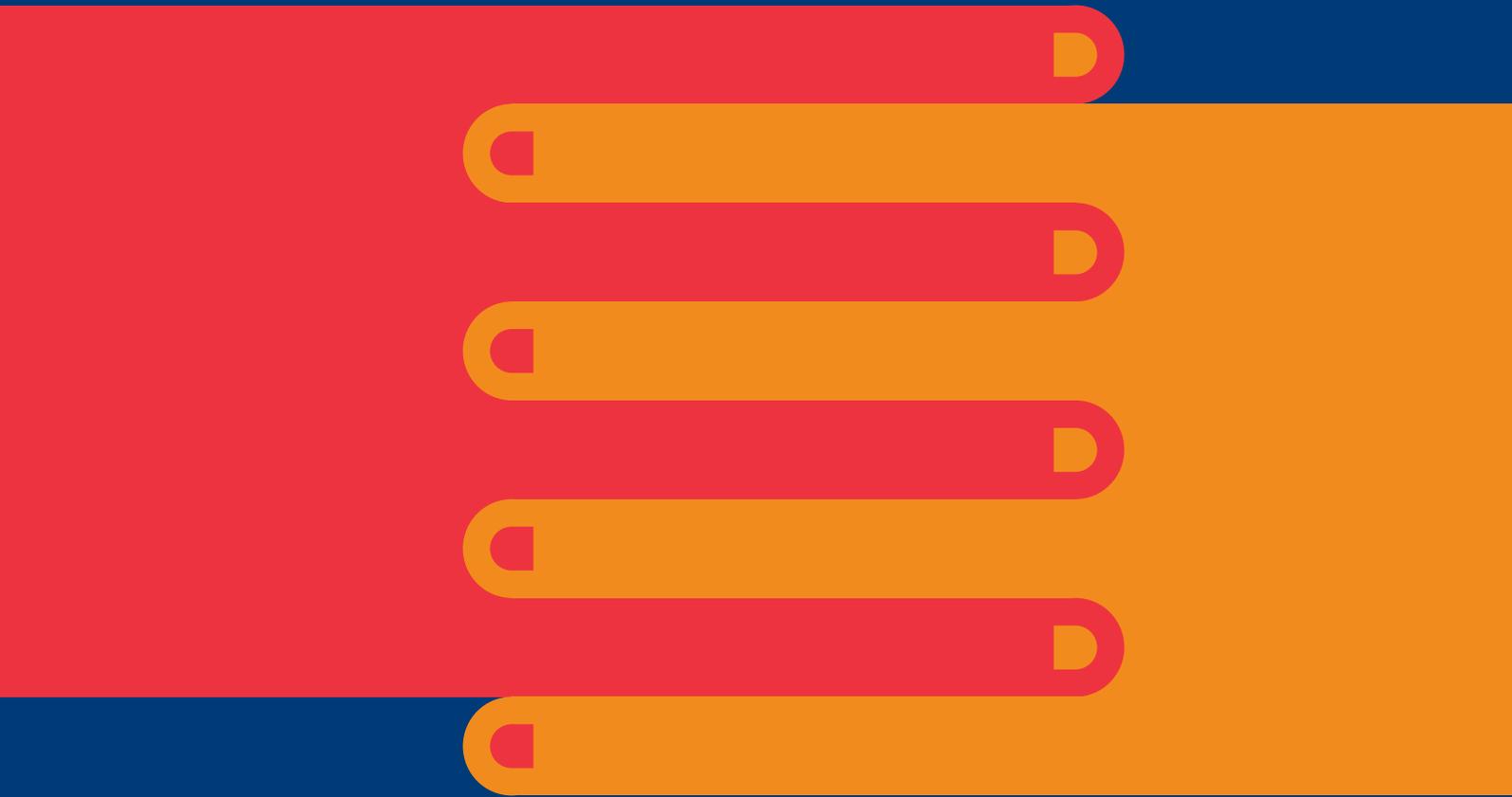
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# BizEd

AACSB INTERNATIONAL MAY | JUNE 2018



# CLOSE CONNECTIONS

THE STRENGTHS OF ACADEMIA AND  
INDUSTRY GO HAND IN HAND **P. 18**

DARLA MOORE SCHOOL OF BUSINESS  
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# REAL-WORLD EXPERIENCE THROUGH STRATEGIC PARTNERSHIPS

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### Folks Center for International Business

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UNIVERSITY OF  
**SOUTH CAROLINA**  
Darla Moore School of Business



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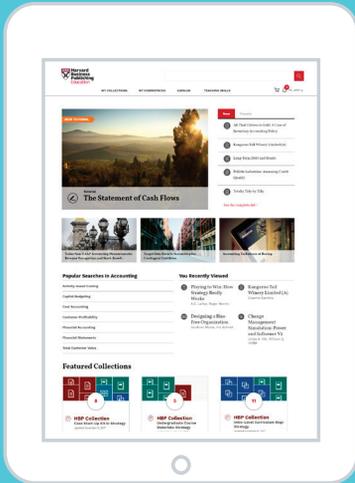
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*BizEd* is the world's leading source for authoritative information, ideas, and insights related to international management education.

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to create winners all around: Faculty gain access to the latest technologies and techniques used in the accounting field, KPMG hires graduates who have the skills it needs, and students step into jobs ready to contribute from day one.

A different kind of collaboration is underway at Nanyang Technological University, which has been working with a governmental agency that promotes Singaporean companies engaged in international trade. Together, they designed a suite of interdisciplinary undergraduate specializations in business, engineering, and maritime studies, a combination that prepares graduates to excel in Singapore's bustling commodities trade. "In Service of a Sector" explains how the school partnered with government to design a program to bolster the regional economy.

Finally, we discuss a different kind of partnership entirely—the one that business schools implicitly have with society. In "The Moral Dilemma of Business Research," members of the Community for Responsible Research in Business Management (cRRBM) take a hard look at the current system for business research, which they say is primarily designed to enhance scholarly reputations. But because that research is funded by donations, tuition, and government grants, committee members believe business schools are obligated to conduct research that benefits society, too—and they want to start a dialogue to spark change.

In fact, every collaboration starts with a desire to initiate change—to make scholarship better, to make education better, to make the world better. If innovation requires collaboration, as Mayer declares, then partnerships could be the way of the future for higher education.

*Sharon Shinn*

Sharon Shinn  
Co-Editor

# Partner Up

**"WHEN YOU NEED TO INNOVATE,** you need collaboration." That pronouncement comes from Marissa Mayer, a fixture in the tech world who has done stints with both Yahoo! and Google. She's not the only industry leader to tout the importance of collaboration. Reid Hoffman, co-founder of LinkedIn, notes, "No matter how brilliant your mind or strategy, if you're playing a solo game, you'll always lose out to a team."

Of course, it takes a lot of work to maintain a partnership, whether it's a business arrangement, a working relationship, a marriage—or a collaboration between a university and a corporation. It's that last one that interests us here. In "Best Practices for Industry-University Collaboration," a 2010 paper in the *MIT Sloan Management Review*, authors Julio Pertuzé, Edward Calder, Edward Greitzer, and William Lucas offer seven keys to successful partnerships between academia and industry. A couple of them are fairly specific to business collaborations, but the big ones are the keys that apply to any successful relationship: Communicate often and openly. Focus on long-term benefits. And pick the right team.

In this issue, we examine several partnerships between academia and industry, exploring how they work and what each partner expects to gain. In "When Analytics Met Accounting," we describe new accounting master's programs in data and analytics, developed by Big Four firm KPMG in collaboration with both Ohio State and Villanova. The programs are designed

A man with glasses, wearing a brown suit jacket, a blue shirt, and dark trousers, is sitting on a wooden pallet. He is smiling and looking towards the camera. The pallet is placed on the floor of a warehouse. To his left is a green forklift. In the background, there are stacks of boxes and industrial shelving. A large, semi-transparent Spartan helmet logo is overlaid on the right side of the image.

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# AACSB events

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Annual Accreditation Conference:  
Asia Pacific (#AACSBap)  
*Hong Kong*

**MAY 31**

Best Practice Speaker Series  
(#AACSBemea)  
*Riga, Latvia*

**JUNE 21–22**

Co-Lab: Connecting Business  
Schools with Practice (see inset)

## SEMINARS

**MAY 21–22**

Assurance of Learning II **A**  
*Hong Kong*

**MAY 26**

Impact Forum **A**  
*Hong Kong*

**MAY 27**

Continuous Improvement Review **A**  
*Hong Kong*

**MAY 28**

Continuous Improvement Review **A**  
*The Hague, The Netherlands*

**MAY 29–30**

Assurance of Learning II **A**  
*The Hague, The Netherlands*

**JUNE 3–5**

New Deans **P**  
*San Diego, California*

**JUNE 4–5**

Business Accreditation **A**  
*Tampa, Florida*

**JUNE 6**

Accounting Accreditation **A**  
*Tampa, Florida*

**JUNE 7**

Continuous Improvement Review **A**  
*Tampa, Florida*

**JUNE 8**

Impact Forum **A**  
*Tampa, Florida*

**JUNE 8–9**

Lessons for Aspiring Deans **P**  
*Tampa, Florida*

**JUNE 18–19**

Assurance of Learning I **A**  
*Dublin, Ireland*

**JUNE 19–20**

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

**JUNE 20–21**

Business Accreditation **A**  
*Dublin, Ireland*

**JUNE 21–22**

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

**JUNE 25–26**

Business Accreditation **A**  
*Makati City, Philippines*

**JUNE 27–28**

Assurance of Learning I **A**  
*Makati City, Philippines*

**JUNE 29**

Strategic Planning for Business  
Schools **A**  
*Makati City, Philippines*

### SEMINAR CATEGORY KEY:

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



**JUNE 21–22** Philadelphia, Pennsylvania

**Co-Lab: Connecting Business Schools with Practice**  
(#AACSBcolab)

Hosted by Drexel University's LeBow College of Business, this year's Co-Lab will bring together academics and business practitioners to explore partnerships and discuss the impact of technology on business and learning.

► For a complete listing of AACSB's seminars, conferences, and eLearning programs, visit [www.aacsb.edu/events](http://www.aacsb.edu/events).

# other events

**JUNE 4–7**

AALHE Annual Conference  
*Salt Lake City, Utah*  
[www.aalhe.org](http://www.aalhe.org)

**JUNE 6–8**

EFMD 2018 Annual  
Conference  
*Copenhagen, Denmark*  
[www.efmd.org](http://www.efmd.org)

**JUNE 7–8**

2nd Annual Conference on  
Management Education in  
Countries in Transition  
*Bangalore, India*  
[mchatter@binghamton.edu](mailto:mchatter@binghamton.edu)

**JUNE 17–20**

SHRM 2018 Annual  
Conference  
*Chicago, Illinois*  
[annual.shrm.org](http://annual.shrm.org)

**JUNE 17–28**

International Management  
Teachers Academy  
*Bled, Slovenia*  
[www.ceeman.org/imta](http://www.ceeman.org/imta)

**JUNE 19–22**

MBA Career Services & Employer  
Alliance Global Conference  
*Miami, Florida*  
[www.mbacsea.org](http://www.mbacsea.org)

**JUNE 25–28**

Academy of International Business  
Annual Meeting  
*Minneapolis, Minnesota*  
[aib.msu.edu/events](http://aib.msu.edu/events)

**JUNE 27–29**

GMAC Annual Conference  
*Boston, Massachusetts*  
[www.gmac.com](http://www.gmac.com)

**JULY 2–6**

Case Teaching & Writing Workshops  
IMD Business School  
*Lausanne, Switzerland*  
[www.thecasecentre.org](http://www.thecasecentre.org)

**AUGUST 14–17**

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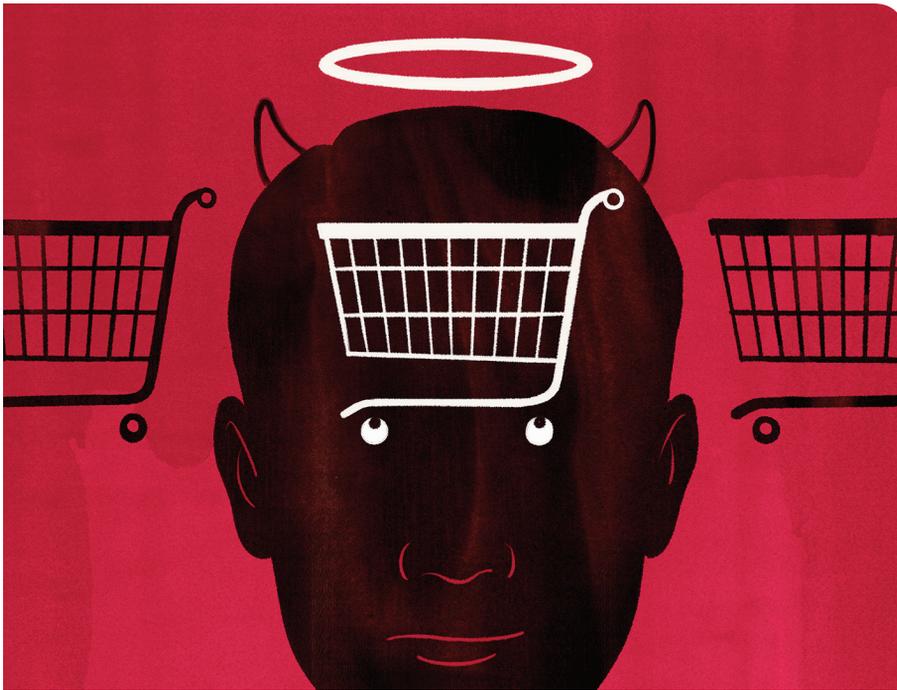
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TOP 100

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## Inconvenient Facts

### WHY CONSUMERS FORGET TO MAKE ETHICAL CHOICES

**IS IT OK** if those cute jeans were made by child labor? Most consumers would say no—but many forget about inconvenient facts when making purchases, according to four scholars who study consumer behavior.

Consumers often encounter product information that exposes broader ethical problems, such as the fact that furniture is made of wood from endangered rainforests or clothing is made by child labor, say Rebecca Walker Reczek of The Ohio State University's Fisher College of Business in Columbus; Julie R. Irwin of the McCombs School of Business at the University of Texas at Austin; Daniel M. Zane, also of the Fisher School; and Kristine R. Ehrich of the Fowler College of Business at San Diego State University in California.

The authors find that consumers are more likely to forget when a product is made unethically than when a product is made ethically. Forgetting this information is a coping mechanism that allows the consumer to resolve conflict between the part of the self that wants to make ethical choices (called the "should" self) and the part that would rather focus on fun, positive things (the "want" self).

In one study, the researchers asked consumers to memorize informa-

tion about desks made with wood from endangered rainforests versus desks made with wood from sustainable tree farms. They found that even customers who correctly memorized the information would show systematic memory bias when asked to recall it within 15 to 20 minutes. They were more likely to forget when a brand was described as unethical—failing to recall where the wood came from, for instance—than when it was described as ethical. The same results were found in a study involving two brands of jeans. Participants did not show the same pattern of forgetting with nonethical attributes such as price.

In a final study, participants were asked to rate consumers who learned that the brands they were interested in were unethical, but who purchased them anyway—either because they ignored the information or because they forgot it. Participants judged the ones who had forgotten the information as more ethical than those who ignored it. The researchers believe this suggests to consumers that "forgetting" negative ethical information is a relatively acceptable way to avoid feeling bad about purchasing unethical products.

The authors note that willfully ignorant memory may lead consumers to buy fewer ethically made products—partly because they don't remember which ones are unethical, and partly because they forget how many unethical purchases they have made in the past, so they feel they have a license to purchase them in the present.

The authors recommend that companies add reminder messages on packaging and in marketing materials about ethical practices, so that consumers who care about ethical purchases can make the best choices.

"That's Not How I Remember It: Willfully Ignorant Memory for Ethical Product Attribute Information" was published online December 8, 2017, in the *Journal of Consumer Research*.

# MARKETERS: NO ON POLITICS, SLOW ON TECH

In the wake of recent school shootings, a growing number of U.S. companies have severed ties with the country's National Rifle Association, but most chief marketing officers don't think it's a good idea for brands to take political stances. That's a conclusion of the latest biannual CMO Survey, sponsored by the American Marketing Association, Deloitte, and Duke University's Fuqua School of Business in Durham, North Carolina. Conducted in January, the latest edition received 362 responses from high-level marketing executives.

Only 17.4 percent of respondents think it's appropriate for their brands to take stances on politically charged issues. "It appears marketers are more concerned about the potential downside to political activism than they are excited about the possible benefits," says Christine Moorman, a Fuqua professor and director of The CMO Survey.

The survey also found that technology is not a big part of the picture for marketers. For instance, artificial intelligence and machine learning in marketing are moderately important or very important to only 13 percent of firms, though that proportion is expected to increase to 39 percent over the next three years. Similarly, only 8 percent of firms rate blockchain technologies in marketing as moderately or very important. This number is expected to increase to 17.6 percent over the next three years.

In addition, companies currently spend only 5.8 percent of their marketing budgets on analytics. Firms expect to spend 17.3 percent of their marketing budgets on analytics in the next three years, but the survey has not found previously predicted increases taking place. However, Moorman notes that firms are relying on marketing analytics 42 percent of the time to make decisions—an increase of

12 percentage points in the past five years—and more firms are using quantitative tools to demonstrate the impact of spending.

Companies currently spend 12 percent of their marketing budgets on social media, more than triple the portion they reported spending when surveyed in 2009. This increase is expected to accelerate, with spending on social media predicted to reach 20.5 percent of marketing budgets in the next five years.

Overall, the field seems healthy, with firms planning to hire 7.3 percent more marketers in the next year. That's the largest increase since 2012. In addition, marketing

budgets grew by 7.1 percent in the last year and are expected to increase by 8.9 percent in the next 12 months. Marketing budgets represent 11.1 percent of overall firm budgets.

**17.4%** of marketers think it's appropriate for brands to take political stances

**5.8%** of marketing budgets go toward analytics

**12%** of marketing budgets go toward social media

▶ [For more analysis, visit cmosurvey.org.](http://cmosurvey.org)

## HIRING TO THE TEST



Researchers from San Diego State University's Fowler College of Business in California have found that, when evaluating the employability of college graduates, good references and high GPAs might not mean as much as how well candidates perform on the potential employer's own assessment and aptitude tests.

According to a new study by marketing professors Heather Honea, Paula

Peter, and Iana Castro, employers who give assessment tests during the interview process rank those test results as the most important factor in determining a candidate's employability. Other significant factors? The quality of candidates' social media posts and their interview performance.

Employers were less likely to view grades, résumés, and professional profiles on sites such as LinkedIn as proof

of candidates' skills. "In other words," says Honea, "we found when it comes to completing successful job interviews, performance on tests actually matters."

"Evidence Items as Signals of Marketing Competencies and Workplace Readiness: A Practitioner Perspective" appears in the December 2017 issue of the *Journal of Marketing Education*.

# Are New Grads Ready for Work?

**NEW COLLEGE GRADUATES** believe that they're ready to transition to the workplace, but potential employers aren't so sure. In a new career readiness survey conducted by the National Association of Colleges and Employers (NACE), graduating seniors consistently rated themselves higher than employers did on eight competencies that NACE has identified as indicating career readiness.

Only in the category of digital proficiency did employers view students as being more prepared than the students themselves believed they were.

In three areas—leadership, professionalism, and communications skills—the gap between students' and employers' perceptions was more than 37 percent. In two more competencies—critical thinking and career manage-

ment—the gap was closer to 24 percent. Their perceptions were only 14 points apart in terms of global fluency, and only 8 points apart in perceptions of teamwork abilities. These results suggest that both graduates and employers might have to adjust their expectations when new hires arrive for their first days at work.

Survey results are based on responses from 4,213 graduating seniors and 201 employing organizations.

**42.5% VERSUS 89.4%**

The percentage of employers who believe new grads have high levels of professionalism compared to the percentage of students who believe they do.

▶ To learn more about NACE's career readiness competencies, see [www.naceweb.org/career-readiness/competencies/career-readiness-defined/](http://www.naceweb.org/career-readiness/competencies/career-readiness-defined/).

## Eponymous Enterprises

New research from Duke University's Fuqua School of Business in Durham, North Carolina, suggests that talented and confident entrepreneurs are more likely to name their firms after themselves—a move that can be risky but rewarding. Professors Sharon Belenzon, Aaron Chatterji, and Brendan Daley found that when these self-naming entrepreneurs succeed, their businesses are more successful than those with anonymous names.

The researchers studied more than a million firms in Europe, controlling for age and ownership structure, and found that fewer than one in five were named for their founders. But they also learned that the return on assets for those eponymous firms was 3 percentage points better than it was for similar, noneponymous companies.

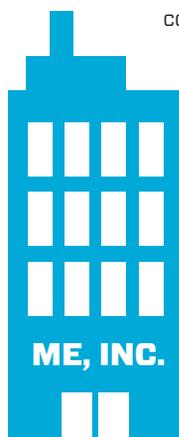
"Conventional wisdom says you should never name a firm after yourself because it demonstrates a lack of creativity and hurts resale value, since most buyers won't want to be tied to a previous owner's name," Chatterji says.

But the researchers conclude that people who are more confident in their ability to succeed are more likely to strengthen their attachment to a firm by naming it after themselves. "Our theory is that they are raising the stakes by betting their own names on the success of their companies," says Daley.

Entrepreneurs with common names are more willing to bestow those names on their firms because they're less likely to be associated with failure if the firm doesn't succeed, says Daley. But when people with unusual names choose to name companies after themselves, the performance effects are magnified.

"Our theory is that only the best of the best will name a firm after themselves if their names are unusual, because there's more at stake," says Chatterji. "The only people willing to do it are those who aren't as worried about the downside because they are confident their ability will bring them success."

Nonetheless, the naming decision is no guarantee of quality, Chatterji points out, although it can be a powerful indicator of who's behind a firm. He says, "In entrepreneurship, it matters how attached the individual is to the firm. At the beginning, the founder and the firm can almost be like one entity, and our research offers one of the first glimpses of how important that attachment can be."



▶ "Eponymous Entrepreneurs" appears in the June 2017 issue of *American Economic Review*. Read it at [www.aeaweb.org/articles?id=10.1257/aer.20141524](http://www.aeaweb.org/articles?id=10.1257/aer.20141524).

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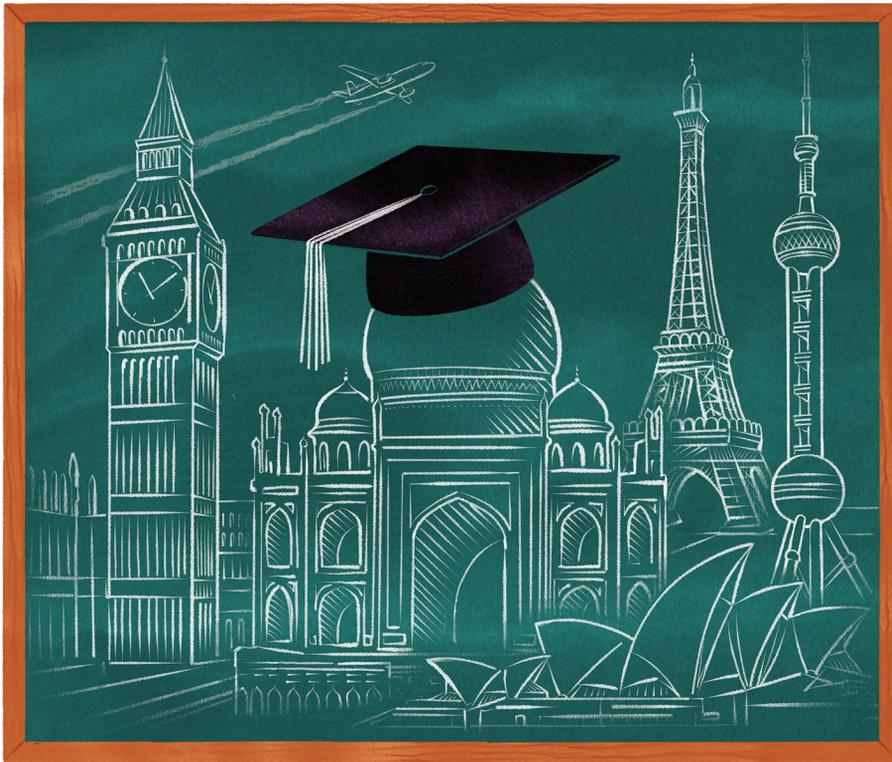
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## STUDY ABROAD AIDS EDUCATION

**THE NUMBER OF** U.S. college students enrolled in international exchanges continues to grow. The latest report from the Institute of International Education shows that 325,339 U.S. college students studied overseas during the 2015–2016 academic year. That’s a 3.8 percent increase from the previous year, and it’s close to three times the number of students who traveled two decades ago. Business majors account for 20.9 percent of participants.

But as their popularity grows, so do the costs related to study abroad experiences, which require schools and students to shoulder expenses related to everything from airfare and housing to staff support. But how big is the return on these investments, especially when similar multicultural experiences, such as instruction in additional languages

and courses that teach multicultural skills, can be offered less expensively on a school’s home campus?

Otmar Varela, associate professor at the University of Arkansas at Little Rock, recently conducted a meta-analysis of the last 20 years of research about study abroad experiences, in an attempt to quantify their ROI. After standardizing study outcomes and accounting for each study’s sample size, Varela finds that studying abroad outperforms any form of at-home instruction in three areas of learning: *cognitive* (second language acquisition), *attitudinal* (intercultural mindedness), and *behavioral* (intercultural adaptation).

However, these outcomes do not occur automatically, says Varela. In fact, nearly 50 percent of primary studies included in his analysis show question-

able returns. “It is not just international exposure,” Varela finds. “It is about the quality of such exposure.”

Varela focused on learning outcomes related to three features of study abroad opportunities:

**Level of immersion.** Varela compares study abroad experiences that he classifies as “full immersion,” in which students have experiences such as community service projects and internships, to those he classifies as “academic exchanges,” in which students’ only obligation is to attend courses. In academic exchanges, students tend to enroll in similar courses and stay together in their dorms and through their daily routines, which limits the meaningful connections they might make with locals in host countries. However, in situations that demand full immersion, Varela finds that student learning approximately doubles.

“Learning abroad is primarily socially driven,” he explains. “Tight connections with locals push students out of their comfort zones. When placed in families, businesses, or communities, students strive to fit into local social units. They must reevaluate their habits, expressions, and beliefs, while carefully observing how locals behave. Such reexamination is powerful for learning, and it does not occur naturally when students remain with their native co-travelers.”

**Length of stay.** Because students are facing growing demands on their time and finances, many schools are shortening study abroad experiences. The study finds that shorter stays—eight weeks is the most frequently chosen length of study abroad programs—do not offer large benefits to cognitive learning. Not surprisingly, the longer students stay in a different culture, the better their language acquisition. However, shorter programs do improve students’ attitudinal and behavioral learning just as much as longer stays, such as those that last a full semester.

**Choice of destination.** What Varela did find surprising is that, while study

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abroad benefits student learning, the actual destination might not matter as much as some might think. The study does not support the idea that the greater the cultural gap between students' native and host countries, the more they will learn. This study suggests that learning outcomes are comparable whether the host country exposes students to very large or relatively small cultural differences.

Varela offers two possible explanations to this counterintuitive result. First, the studies he examined did not specify the cultural backgrounds of participants, which would not take into account that a Hispanic student attending school in the U.S. might experience a smaller cultural impact when visiting Costa Rica than his classmates. Second, students' discomfort when exposed to large cultural gaps could prevent them from seeing the full benefits of immersion.

One last finding: When Varela clustered studies that only considered business students, he discovered that those students saw even greater benefits studying abroad than the general student population. This result, he concludes, highlights "the palpable benefits" of study abroad for business education.

"Learning Outcomes of Study-Abroad Programs: A Meta-Analysis" appears in the December 2017 issue of *Academy of Management Learning and Education*.

## new projects

### SEEKING SOLUTIONS TO POVERTY

Winston-Salem State University (WSSU) in North Carolina is committing resources to study barriers to economic mobility faced by low-income communities in surrounding Forsyth County. The school recently awarded grants to five faculty, who will conduct four research projects, all focused on Forsyth County residents.

Grant recipients include **Michelle Lewis**, associate professor of psychology, who will study whether optimal decision making and motivation are compromised by poverty; **Zagros Madjd-Sadadi**, professor of economics, who will investigate changing industrial and occupational structures; **Greg Taylor**, associate professor of business analytics, who will assess the impact of the local bankruptcy system on economic mobility; and **Alice Etim**, associate professor of management information systems, and **James Etim**, professor of education, who will explore the impact of education, information, and communications technology on socioeconomic status.

These types of studies will be coordinated by WSSU's newly opened **Center for the Study of Economic Mobility (CSEM)**. "We're asking professors in psychology, business, education, economics, and information systems to help us understand the impediments to moving up and out of poverty. What's keeping people back? Where are the broken rungs of the ladder?" says Craig Richardson, professor of economics and CSEM's director. "We need to find answers after asking the hard questions, because it's very expensive to be poor, and people who are poor have an incredible lack of leverage in our society."

### PREDICTING FRAUD

When a bank's clients commit fraud within its financial system, it often can go undetected for long periods of time. In some cases, financial institutions themselves can become implicated in scandal. That was the case last year in Canada, when leaked files, called the Paradise Papers, indicated that more than 3,000 Canadian entities had evaded taxes.

**Lamia Chourou** and **Samir Saadi** of the University of Ottawa's Telfer School of Management in Ontario, Canada, want to identify methods banks can use to detect such fraud much earlier in their study "Can Banks Anticipate Corporate Misconduct?" By analyzing data from five banks in emerging economies, the pair hope to discover strategies that banks can adopt to improve their regulations and train employees to identify suspicious client behaviors.

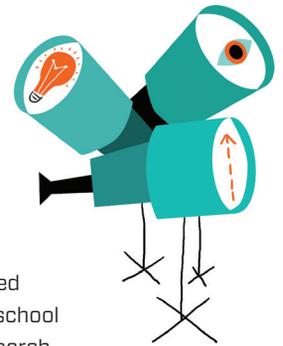
### FIGHTING 'FAKE NEWS'

With the rise of social media, ideas spread quickly—a phenomenon that can be dangerous when some people use the popularity of social networks such as Facebook and Twitter to spread false information with an intent to manipulate the public's view of reality.

Companies such as Google and Facebook have announced new efforts to identify and stop the spread of false information on the internet, but universities have a role to play as well, says Garlin Gilchrist II. He is the executive director of the new **Center for Social Media Responsibility**, part of the University of Michigan's School of Information in Ann Arbor.

Center research teams will create tools that not only support social media organizations in their responsibility to stop the spread of fake news, but also help users become savvy media consumers who can spot fake news and its sources—and refuse to pass it along.

"Our information ecosystem determines what we all know, understand and believe," says Aviv Ovadya, a technologist who will work at the center. "If it fails, then we fail with it." ■



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Whether because of advancing digital technologies or an increasingly complex global economy, today's business school graduates will be expected to possess broader knowledge and more specialized skill sets than ever before. Wishing to leave nothing to chance, many employers are getting more involved in curriculum design, so they can help business schools produce graduates with skills suited to specific jobs and sectors. Here, we share three examples of today's more multifaceted academic-industry partnerships. These stories reflect the ways industry and business schools are working together to ensure better outcomes for business students and employers alike.

# WHEN ACCOUNTING MET ANALYTICS

KPMG partners with b-schools to create master's programs that update a traditional field with the latest technology.

**THE FIELD OF ACCOUNTING** has forever been changed by the power of data and analytics, and business education is just catching up to the realities of the workplace. To ensure that new hires have the technical expertise they will need, Big Four firm KPMG has teamed up with a select group of universities to develop master of accounting (MAcc) programs with an emphasis in data and analytics. The company also chooses students to attend the programs, pays their way, brings them in for one-semester internships, and then—assuming they have maintained good academic credentials—guarantees them jobs once they obtain their degrees.



This type of partnership, in which schools and companies work together closely to create practical programs, might be a new model of education for schools looking to maintain relevance and currency in a rapidly shifting world, but it comes with its own risks and challenges.

## **PUTTING TOGETHER THE PROGRAMS**

The KPMG MAcc launched in the fall of 2017 with 25 students at Villanova School of Business at Villanova University in Pennsylvania and 26 students at the Fisher College of Business at Ohio State University in Columbus. But the company had been discussing the idea of creating such a university partnership for more than three years.

“Not only did we realize that we were going to need our people to understand the new technology, but we recognized there were benefits in allowing universities to see what we were doing,” says Roger O’Donnell, who leads KPMG’s global audit data and analytics initiative. “We felt it was partly our responsibility to help university faculty understand what the future might look like.”

As they considered potential academic partners, KPMG representatives assessed the programs and reputations at a number of schools, including the extent to which their curricula already incorporated data and analytics. Additionally, the firm looked for schools with which it already had strong relationships that could help smooth over any difficulties that might arise.

Once the first two universities were selected, KPMG met frequently with school representatives to discuss the firm’s learning goals, and it held training sessions to familiarize faculty with some of its proprietary tools. But the company left course design up to the schools.

“We were not looking to get into the university business,” says O’Donnell. “Our position going in was that the universities would be the ones to decide how to develop their curricula. But we gave

them a framework of what we thought was important, and we provided some of our technology, datasets, and cases.”

Each school developed its own program and devised ways to bring more data and analytics into the curriculum. For instance, at Villanova, students will learn the “data” side of mining and managing information, and the “analytics” part of creating visualizations and interpreting information. At OSU, data and analytics information will be the focus of one of the four core courses, offered in several electives, and sprinkled throughout many of the other courses. In this way, students will constantly get some exposure to the topics.

But despite the increased emphasis on data and analytics, a large part of the curriculum at both schools remains devoted to more traditional skills. Says Michael Peters, chair and Alvin A. Clay Professor of Accounting at Villanova, “Students are still making audit decisions, still using financial statements, and still have to understand all the GAAP concepts. Those pieces did not go away. It’s just that the data they’re looking at is much different than in the past, and that requires them to have a different skill set.”

And while the technical training is specific to KPMG tools and software, students who go on to work at different firms will still have an edge, says Tzachi Zach, associate professor of accounting and faculty director of Fisher’s MAcc program. “Similar tools are used in other companies,” he says. “But the main idea is to allow the students to learn certain principles, using the tools as examples. The principles are far more important than specific software.”

## **BUILDING AND EXPANDING**

At both schools, students begin their programs in the fall, spend the spring semester completing internships with KPMG, then return to school to finish the program in the summer. But one of the key differences is that Villanova delivers the program only to a cohort of

students sponsored by KPMG, while at OSU the sponsored students are part of a group of about 90 who all take classes together in the fall. The sponsored students leave for their internships while the rest of the OSU students complete the program.

KPMG supported the two different models to see if there would be any advantages to having sponsored students study in a closed cohort—that is, if graduates would feel more loyalty to the company or develop better working relationships with classmates. But ultimately the company decided it would take too long to track the results of the experiment. So when the program expands to nine schools this fall, the new partners will be able to choose the approach that suits them best. Most are opting to open the program to other university students, as this more flexible approach makes it easier to line up faculty and deliver the courses.

The seven additional schools—Arizona State’s Carey School of Business, Baylor University’s Hankamer School of Business, the University of Georgia’s Terry College of Business, the University of Mississippi’s Patterson School of Accountancy, the University of Missouri’s Trulaske College of Business, the University of Southern California’s Leventhal School of Accounting, and Virginia Tech’s Pamplin College of Business—are all designing their own MAcc data and analytics programs. To help them get started, Villanova and OSU have shared syllabi, curricula, and other program notes.

# KPMG ISN'T JUST HELPING UNIVERSITIES DEVELOP CURRICULA; IT IS PAYING TUITION, ROOM, AND BOARD FOR SPONSORED STUDENTS.

Says O'Donnell, "There's been a collegial atmosphere among the professors of all nine schools as they develop content, think through challenges, and help one another deliver the program to the classroom." KPMG continues to host training programs for all nine schools.

KPMG is trying something new with the program that will be offered at Baylor. The firm is not sending sponsored students to Baylor. Instead, it has worked with the university to develop its curriculum and share KPMG resources so that the school still can expose students to the tools and data that KPMG uses. "We think that's a unique model that bears watching," says O'Donnell.

While KPMG is open to expanding the program beyond the current partners, O'Donnell says it's too early in the process to determine if it will. "It will be almost two years before the new class of students will be joining us for a full audit cycle, so before we expand, we need time to evaluate if we're seeing the difference we wanted and if these students are gaining the skill sets that will make them more valuable for us."

## LINING UP STUDENTS—AND FACULTY

Part of what makes the program so unusual is the fact that KPMG isn't just helping universities develop their curricula, it is enabling students to participate by paying for the tuition, room, and board for the ones it sponsors. As O'Donnell points out, the rising cost of education puts certain goals out of reach for some students. To earn a CPA license, for ex-

ample, students must complete 150 hours of education. While those final 30 hours don't have to go toward obtaining a master's, KPMG reps believe that students who opt for the higher degree should study something focused on accounting.

"We felt we were in a unique position to say, 'Let's create something that will be of more value to students in terms of the skills that we know will benefit them, whether they work with us or take other jobs within the profession,'" says O'Donnell.

As the program expands in the 2018–2019 school year, KPMG will sponsor 135 students at the participating schools. Interested students first apply to KPMG for sponsorship when they are juniors rising to their senior year. KPMG chooses candidates by considering aptitude, leadership capabilities, and interest in the field. The firm also looks for students with a mix of backgrounds, from sports to IT to entrepreneurship. Students selected by KPMG must apply to the partner schools they plan to attend and gain admittance like any other candidate before they are accepted into the program.

Finding the right students for the program is KPMG's responsibility; finding the right people to teach it is the job of the partner schools. Both OSU and Villanova draw faculty from their finance and accounting departments, where skills in analytics are required to work large databases and financial statements. Villanova also encourages other faculty to learn about and incorporate analytics into their courses, even if in only small ways, says Peters.

But at Villanova, data-heavy classes—such as those that teach students how to organize data, use visualizations, and mine data—are taught by MIS and analytics faculty; others are team-taught by faculty with business and MIS expertise. To prepare for the first year of the program, some of Villanova's nonbusiness faculty attended KPMG training and made a point of learning about auditing so they could be better prepared for their classes.

For schools, this opportunity for faculty to see firsthand how the profession is adopting data and analytics is one of the prime benefits of the partnership. "Through the training we had at KPMG, and through the exposure we had to the company's professionals, we were able to see under the hood of the new auditing practices," says Peters. "This has put us on the cutting edge of what's happening in the field."

That knowledge will inevitably change both teaching and research, says Anil Makhija, dean and John W. Berry Sr. Chair in Business at the Fisher College. "Allowing our faculty to introduce data and analytics into the curriculum caused us to rethink the way we teach both of those subjects, as well as accounting concepts. This 'shock' will surely find its way to continuous development in practice and research."

## ADVANTAGES AND RISKS

But the partnership program has benefits that extend far beyond faculty gains. Clearly, KPMG wins by having the opportunity to hire job-ready graduates with advanced skills tailored to the company's specific needs. But the schools also reap rewards:

**Enhanced diversity.** For Ohio State, where sponsored students take classes alongside other OSU students, one of the biggest benefits is the diversification of the classroom. The sponsored students have come from states where OSU rarely draws applicants, such as Alaska and Mississippi, and from different types of undergraduate programs.

# DESPITE THE BENEFITS, ANY CLOSE INDUSTRY PARTNERSHIP INVOLVES SOME RISKS.



**Improved programming.** “The partnership pushed our faculty and department into revising our curriculum to include skills not traditionally required by auditors and accountants,” says Zach. “Universities do not usually move very fast, so the partnership hastened the process of urgency.”

**Organizational change.** “Designing this program was a great learning experience in how to corral people to work on a new initiative, and it made us a better organization,” says Peters. Villanova set up an internal reporting structure to manage the program, and within this structure it brought together KPMG representatives and faculty from participating disciplines to act as one cohesive team.

“With academia, the biggest challenge is silos. And we had to go across silos to make this program work,” says Peters. “We saw the analytics professor saying, ‘I want to learn more about this audit so I can add some applications to it.’ We heard the accounting people say,

‘I want to add data analytics.’ It started to catch fire. So the way we organized the program internally helped bring down some of the silos.”

Despite these tangible benefits, any close industry partnership involves some risks. In a situation like this, one of the greatest challenges comes from managing the tension between delivering short-term skills and long-term knowledge.

“Managing that tension is especially important in dynamic economies where tools are going to be obsolete quickly,” says Zach. “It’s hard to imagine that students who learn a particular piece of software are going to be using it in five years. That’s why we have to use that piece of software to teach them how to apply the principles that they will use in the future. We have to impart the principles and the preparation they will need for an entire career or a lifetime of learning.”

## LOOKING TO THE FUTURE

When all partners are aware of the upsides and downsides, close collaborations between industry and academia can be vibrant successes. But schools and corporations approach potential partnerships from different perspectives and need to pose different questions, O’Donnell says.

For instance, he says, business schools must ask themselves about their strengths and weaknesses. What opportunities do they see in the market? What corporations could make the best partners? And can their faculty create the cross-disciplinary programs that so many industry partners are looking for? Corporations must ask themselves about the challenges they face. What skills do they need to address those challenges? And are they willing to provide experiential learning resources to the classroom?

Other members of the KPMG partnership offer five more suggestions for increasing the chances of success in collaborations between industry and academia:

**Align culture and values between partners.** “A commitment to reputational integrity—by a school and a

potential partner—is the foundation of any successful partnership,” says OSU’s Makhija.

**Create common goals.** “You have to have a shared understanding and commitment on both sides,” says Peters of Villanova. This means that school officials must make sure they understand what the industry partner is looking for, and they must embed those learning objectives into the program.

**Communicate constantly.** “We kept presenting information to the people at KPMG, letting them know what we were doing and how we were accomplishing their learning goals, which gave them a sense of comfort and confidence,” says Peters.

**Seek faculty buy-in.** Make sure that faculty understand the benefits of the new program—and that it will be their responsibility to create it. Says OSU’s Zach, “Faculty are very passionate about the curriculum, and as a result, it’s not going to work for outside partners to try to impose their vision.”

**Respect the process on both sides.** On the one hand, academic institutions must learn to be agile and nimble “so that we move at a pace that makes the partnership feasible and fruitful,” says Makhija. “On the other hand, the industry partner will need to acknowledge and accept some academic truths, such as the fact that approvals of proposals and programs could take longer than they would in the private sector.”

Makhija believes that schools must build deep and multifaceted industry partnerships if they are to keep up with the pace of change in their markets. “Strong partnerships with leading companies deepen the relevant, hands-on experiences we provide our students while also creating a two-way conversation between these partners and our researchers and faculty,” he says. “Partnerships encourage us to push our curriculum forward and to continuously develop it to meet the needs of our constituents: students, faculty, employers, and the economy at large.”

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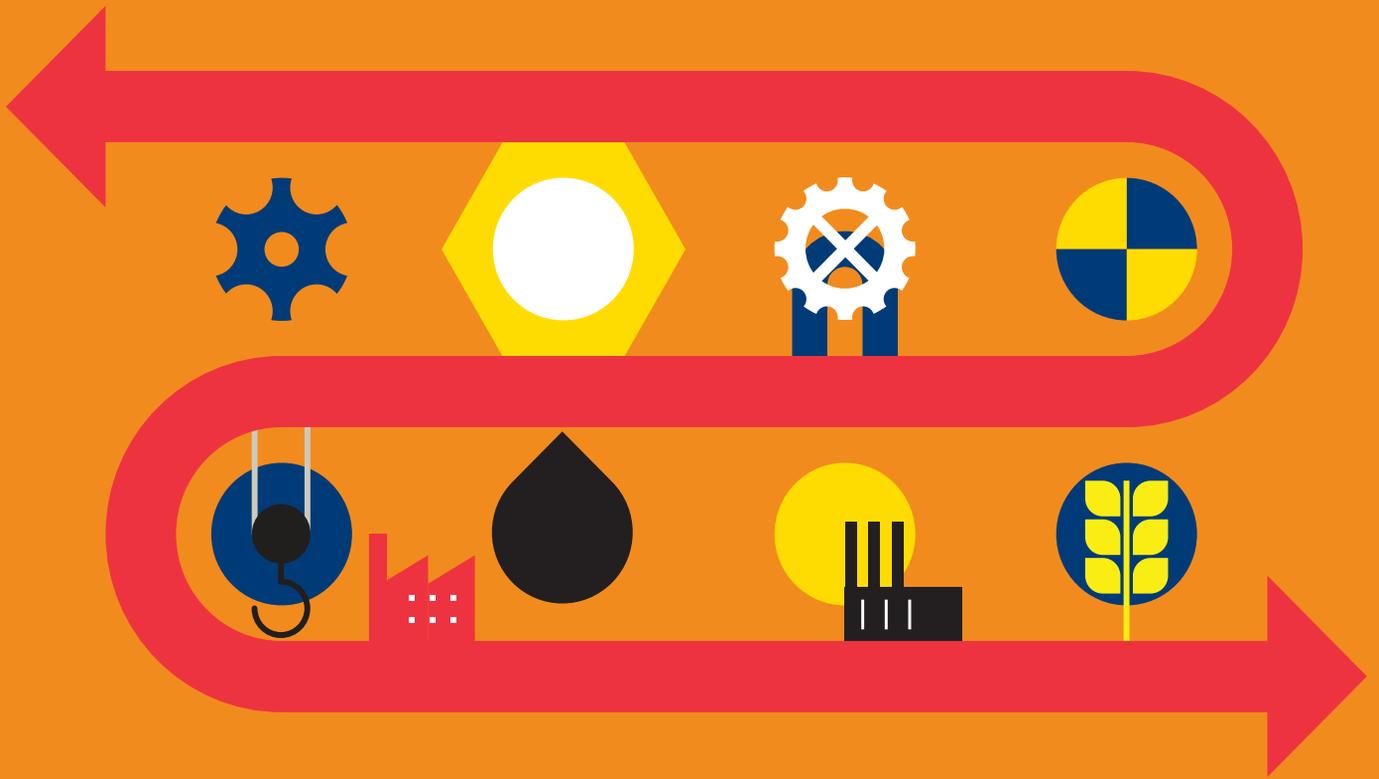
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# IN SERVICE OF A SECTOR

BY TRICIA BISOUX

How a single phone call led one business school to tailor a new program to the needs of Singapore's international commodities sector.



**MANY BUSINESS** schools have heard messages similar to this from their corporate partners:

Today's graduates do not have the skills companies want most in new hires. But what happens when an entire industry, backed by a government agency, asks a business school for a program customized exactly to its needs?

That's what happened in 2014, when International Enterprise (IE) Singapore, a government agency that promotes Singaporean companies engaging in international trade, called Ravi Kumar at Nanyang Technological University (NTU). IE Singapore representatives asked Kumar, then dean of Nanyang Business School (NBS), whether his school could create a program tailor-made to develop talent for Singapore's commodity sector. To serve its member companies, the agency wanted the program to be cross-disciplinary, bringing together students and faculty from three areas central to international trade and manufacturing: business, engineering, and maritime studies.

NBS faculty worked quickly, collaborating with faculty in NTU's College of Engineering and executives of IE Singapore member companies, to design the NTU International Trading Programme (ITP), a suite of specializations that students can complete as part of their four-year undergraduate degree programs. The specialized courses are designed to give students in one major insights into the complementary disciplines. For instance, engineering students can pursue an 11-course second major in business, and maritime students can pursue a five-course specialization in business.

"ITP courses were designed to expose students to the entire commodity value chain through topics such as geology and metallurgy, international tax, trading laws, commodities finance and trading, enterprise risk management, ship chartering, and trade practice," explains Kumar, now Shaw Chair Pro-

fessor and director of NTU's Centre for Business of Culture.

Initially, NTU ITP focused on producing graduates for companies in markets such as metals, minerals, and oil and gas. But since ITP's inception, agricultural commodities firms have also joined the program.

### **AN INDUSTRY-FOCUSED CURRICULUM**

Launched in 2016, ITP welcomed an inaugural cohort of 35 students, which grew to 84 in 2017. As of January 2018, the program enrolled 180 students: 24 from engineering, 77 from maritime studies, and 79 from business. Currently, four faculty teach ITP courses, including two from NBS and two from the College of Engineering. The program is delivered with the support of the university's Centre of Excellence International Trading (CEIT), and it is coordinated with the help of five CEIT staff members, as well as dedicated staff and faculty from both the business and engineering schools.

The ITP includes many pre-existing courses, but some courses were created for the program, based on industry feedback. New courses cover topics in international tax and trading law, commodities geology and metallurgy, commodities trading and risk management, and an industry-specific seminar. Most students take two to three years to complete the ITP track.

The program recently added a study abroad component—once each semester, students travel overseas for five days to visit the facilities of corporate partners to gain further insights into their businesses and operations. The first such experiential trip was held last October, when students went to an Indonesian plantation owned by Wilmar International, an agribusiness group, to get a firsthand picture of agricultural commodities trading.

In March of this year, students traveled to Perth, Australia, to learn more about the trading of metal and mineral commodities. There, they visited an

aluminum mine owned by mining and metals company South32; an oil refinery owned by oil and gas company BP; and the Perth office of the energy company Chevron. They also toured facilities at the Western Australia School of Mines at Curtin University.

In the second year of the program, all students complete a credit-based internship at a partner company. Most students complete other internships during vacation breaks to gain experience and exposure in the industry.

At least once per semester, CEIT holds extracurricular activities such as career fairs, networking sessions, and seminars where ITP students can meet with industry practitioners. These events also can be informal—for example, last year, the center invited ITP students to sit down to lunch with 20 of its advisory board members.

### **THE PERKS OF PARTNERSHIP**

Currently, 19 companies are signed on as ITP partners, including energy companies such as China Aviation Oil and metal and mining companies such as Eagle Metal International Pte. Ltd. The newest sponsors to come on board include BP and Dole Asia. The school anticipates 25 companies will sign on as partners to the ITP and CEIT in 2018.

Each sponsor donates funds to support CEIT and ITP over four years. All donations are held by CEIT in an endowed fund established by the university. Companies are asked to donate at least S\$200,000 (approximately US\$151,000), but some have donated as much as S\$400,000. Because of its interest in supporting Singapore's international trading sector, the government matches each of these dollars with S\$1.5, so that a single company represents at least S\$500,000 worth of support.

ITP provides several opportunities for its corporate partners to have hands-on involvement in the program's design. For instance, ten executives from partner companies participate on the ITP advisory board. At their suggestion, the

school has relaxed a previous requirement that engineering students in ITP must pursue double majors in business, and it has broadened selection criteria for scholarship candidates to include factors beyond academic performance.

In addition, company representatives act as guest lecturers in courses and participants in speaker series, presenting their expertise in areas such as supply chain finance and agricultural commodities. They inform faculty about current industry directions and provide their recommendations on the skill sets their companies need most.

As part of the program, ITP corporate partners have opportunities to interact and learn from each other. NTU organizes closed-door forums on timely topics for the global commodities and trade markets. In October 2016, the university

invited ITP firms to a discussion forum on the impact of the recent U.S. presidential elections on the global market. Earlier this year, partners came together to discuss the impact of the Chinese Communist Party's 19th Congress on geopolitics and the economy in Asia.

Each year, NTU provides all partner companies with a book of résumés from graduating students, most of whom are offered permanent positions after graduation.

### EXPANDING THE MODEL

NBS is taking what it has learned in its implementation of the ITP to launch an undergraduate specialization in applied wealth management this year, in partnership with NTU's Wealth Management Institute and a Singaporean financial institution. The university, too,

is exploring the possibility of a similar program dedicated to gamification, which could be delivered jointly with the School of Computer Science and Engineering; the School of Arts, Design and Media; Singapore's Economic Development Board; and Singapore's Info-communications Media Development Authority.

Kumar emphasizes that collaborations between the university and specific industries provide equal benefits to students and employers. Students not only gain access to real-world environments, but they also have more direct routes to internships and full-time positions in their chosen industries, giving them "head starts in their careers," says Kumar. "Such programs also save companies time in training new recruits and identifying high-potential talent."

## GOVERNING PARTNERSHIPS

Any program driven by an academic-industry partnership can be challenging, but programs can face other complications when government agencies are added to the mix, says NTU's Ravi Kumar.

"Multidisciplinary programs and coordination within universities are very difficult—the individual colleges' strategies and incentives do not necessarily coincide," he says. But designing programs in partnership with industry can be even more difficult when a school must work through bureaucratic government processes.

If business schools are to design successful programs in partnership with both private sector firms and public sector agencies, Kumar advises that they ensure such programs:

### Fit well with senior government leaders' vision and strategy for education within their community.

NTU's creation of its International Trading Programme (ITP) was aided by the fact that IE Singapore approached NTU with a clear vision. In NTU's case, IE Singapore was a key driver of this initiative, helping the school identify a senior leader within government to support the initiative.

Other schools can start similar conversations with local agencies to discover needs and opportunities within their own communities.

**Have necessary support from university, government, and corporate partners** who are willing to be involved in the design of the program. In NTU's case,

IE Singapore dedicated staff support, corporate sponsors donated funds and expertise, and the Singaporean government provided a S\$1.5 match to each S\$1 donated by corporate partners.

**Are carefully thought out and built on local strategic advantages** so that their content aligns with employer needs and will produce career opportunities for graduates.

**Are designed to be financially sustainable for at least ten to 15 years.** For instance, at NTU, the ITP is funded by corporations that provide four-year, renewable sponsorships. In return, these companies are invited to participate in the program and have first access to hiring its graduates.

Many corporate partnerships at business schools involve collaborations with a single organization, but there are benefits to working with an agency that represents firms across an entire industry, says Kumar. Now that the ITP is in place at NTU, for example, IE Singapore promotes and works to improve both the program and the university's Centre of Excellence International Trading. Furthermore, several of the agency's staff members continually bring to the school's attention any companies that could become potential corporate partners.

Says Kumar, "Having a resource like IE Singapore to identify potential partners and arrange meetings with them is invaluable."





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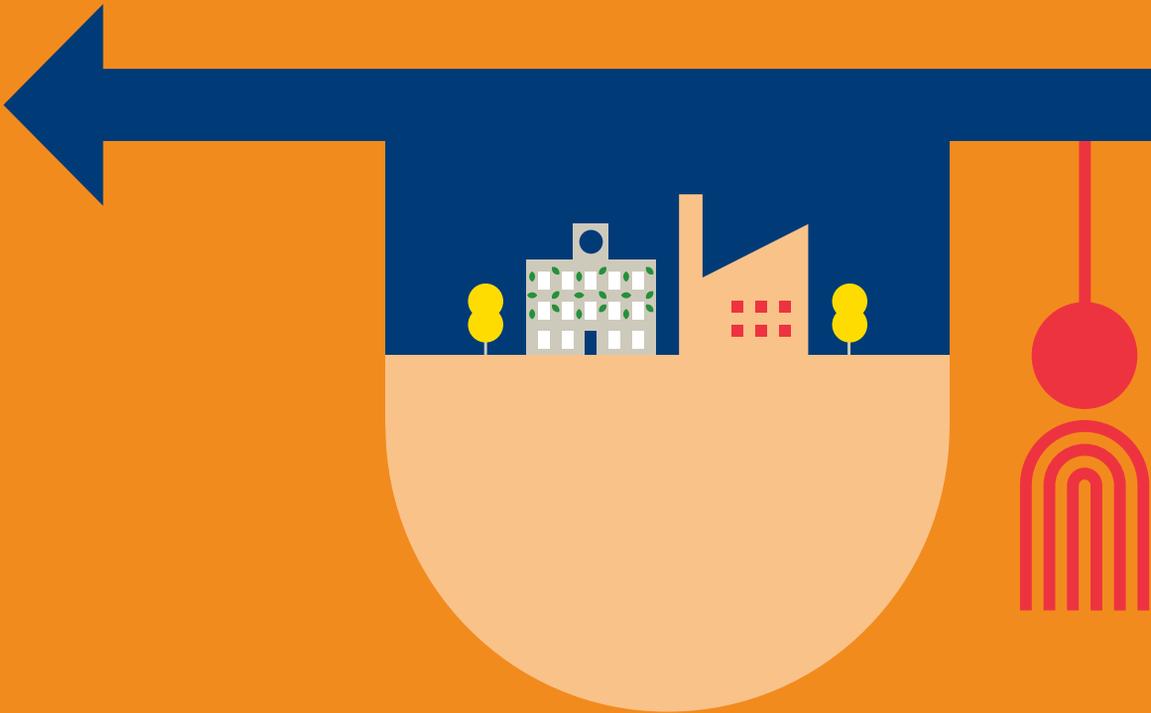
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**BY SHARON SHINN**

At Cornell Tech, industry interactions are infused into the curriculum.

**AT CORNELL TECH** in New York City, the concept of a strong industry-academic partnership isn't so much a single program as it is a way of life. The new school, launched four years ago as a joint venture between Cornell University and the Technion-Israel Institute of Technology, offers seven cross-disciplinary degree programs in areas such as business, computer science, engineering, and law. Real-world interactions with businesses, nonprofits, NGOs, and government offices are infused throughout the program.

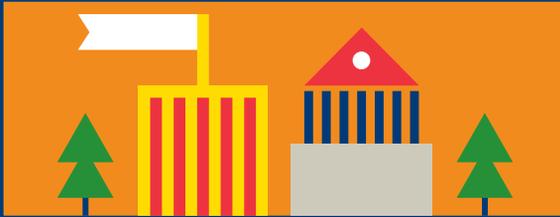
That's because Cornell Tech was explicitly founded to be an "engaged campus," says Doug Stayman, the school's associate dean. For instance, there's a requirement that all faculty must address real-world problems in their research; they also must engage with the community through activities such as teaching in local schools and participating in hackathons.

At the same time, the school makes

it easy for industry executives to feel at home by leasing out three floors of its Tata Innovation Center to companies that want to install innovation labs and R&D personnel. "The idea is to have this mixture of people coming from different places and industries and working on campus," says Stayman.

The same building houses the school's maker lab and the Johnson Graduate School of Management's Johnson Cornell Tech MBA program. This co-location plan facilitates casual interactions among students, faculty, and executives. "When companies rent space here, their employees can just come downstairs and say to students, 'Hey, we have questions,'" says Khoa Ma, assistant director of the Studio, a product-development portion of the curriculum.

Creating that permeable border between academia and industry was essential to the design of the new school, says Stayman, because it reflects the realities of today's digital age. "You can't be siloed in this world," he says. "The data you're working with is world data. So our



# THE ENGAGED CAMPUS

faculty work together across all disciplines, our students work together across all programs, and all students and faculty are deeply involved in externally engaged projects. We think that's what we have to do in the digital age to have the most impactful research and learning."

## **A STUDIO MINDSET**

Industry interaction isn't just a school philosophy; it's hardwired into the program through structured activities. A crucial part of Cornell Tech's collaboration with industry happens each fall when students complete a curriculum requirement known as Product Studio.

"The word 'studio' comes from art and architecture, where designers work in a studio to build things and then iterate," says Stayman. "So while typical MBA students might create Excel spreadsheets and call themselves done, an art or architecture student will sketch out an idea, show it to others, get input, then pivot. That's what we think creating in the digital world is like."

In Product Studio, teams of stu-

dents from all Cornell Tech disciplines work together to come up with digital products to solve problems submitted by companies, nonprofits, government agencies, and other organizations. These aren't typical consulting projects with well-defined parameters, Stayman emphasizes. The problems tend to reflect broad challenges that companies are facing in some future or digital realm.

Says Ma, "Companies submit challenges in areas of interest they don't want to invest resources in until they get some validation."

Students use their recently acquired skills to find solutions. "One of the requirements is that they think of a digitally enabled product to build," says Ma. "We don't want them to spend three months doing a research paper. We want them to build something that in the end is meaningful."

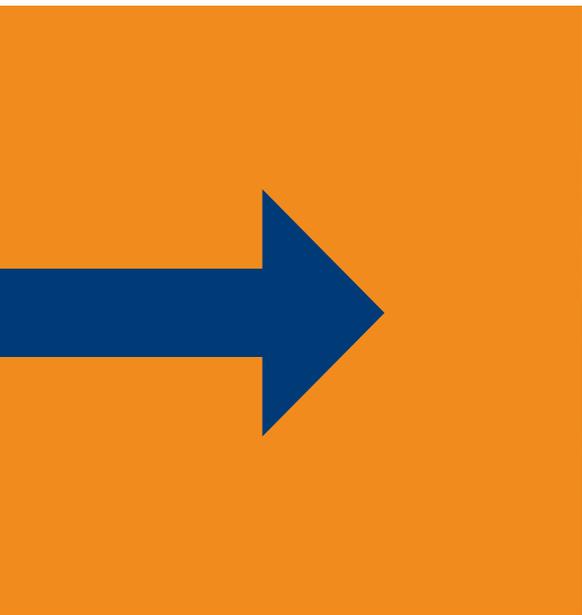
The school expects the process to require many iterations. "We want students to learn to be agile and creative," says Stayman. "It's a different way of looking at product development, inter-

acting with customers, and capturing value. You don't build a steel plant and then figure out what's working—you have to know the market, the technology, and the design. But that's not the way digital products work. You do a minimum viable product and let people use it, and then you can pivot it. That's a very different mindset."

## **'HOW MIGHT WE...?'**

Coordinating the projects with the student teams takes a great deal of groundwork. In the spring or summer, the school sends out a call asking companies to submit their challenges for the fall semester. While there is no fee for companies to participate, there are two requirements: Companies must submit their challenges in the form of a "how might we" question, and they must provide a person to serve as a point of contact for the students.

Before the semester starts, the school has students fill out questionnaires in which they specify the kinds of industries, companies, and problems that are of the most interest to them. Using an



Aaron Holiday, managing partner at 645 Ventures and managing entrepreneurial officer at Cornell Tech, advises a team of students on their Product Studio challenge from the writing app Grammarly.



algorithm written by an alum, the school creates four- and five-person cross-disciplinary teams based on student interests and matches those teams to companies that have submitted challenges.

“The student body changes every year, so we quickly see what trends are current,” says Ma. “This past year, fintech, blockchain, the Internet of Things, and virtual reality were all things students wanted to work on. In addition, social impact is always something students are looking for.”

Students don’t get to choose their teammates, in part because “that’s how the real world works,” says Ma. But in part it’s because the school wants to ensure great diversity among team members. Therefore, one team might comprise design students, business students, and an electrical engineer.

Among the organizations that have recently participated in Product Studio are Citi, MasterCard, Discover, Verizon, Amazon, Google, *The Wall Street Journal*, *The New York Times*, and the office of the mayor of New York City. For the fall 2017 semester, the school received more than 200 “how might we” questions from 100 companies, and of these, 52 were matched with student teams.

For instance, the Bill and Melinda Gates Foundation asked: “How might we insure that low-income people in rural

areas in emerging markets have an easy, affordable, and trusted way to transform their money from physical to digital and back?” The team first had to determine what kind of technology might be available in the part of the world they chose to study—India, which has a large unbanked population—and what the current infrastructure was. They ultimately came up with an app they named Pocket Change, which relies on the cell phone technology that is prevalent throughout the country. One person who has cash will take a photograph of it, including its serial numbers; a person who needs a loan will meet with the money-holder in a public space supervised by trusted leaders so the cash can be exchanged. No banks are involved in the transaction.

For another challenge, the streaming media service Roku asked, “How might we redesign TV advertising to create a better experience for both brand and viewer?” Because so many consumers today have their phones in hand while they’re watching TV, the student team devised an app that runs on smartphones and interacts with the broadcast program. When an ad shows on the television, an icon appears on the phone screen, and interested viewers can swipe on the icon to learn more.

Ma believes that such “how might we” questions really force teams to think

deeply and creatively. “When teams look at solutions, they shine lights on things companies haven’t even thought about. They aren’t just working with future tech, they’re thinking about how it can be applied.”

#### **A DIFFERENT SKILL SET**

At Cornell Tech, the underlying assumption is that, to prepare students to work in the digital age, the school must provide a deeply integrated, cross-disciplinary, and technical education.

To lead in the digital world, not all students must pursue technical careers, but they all must learn the core skills of agility and adaptability, says Stayman. “They’ll have to understand the culture, the language, and the problems of a technical person. IT is no longer just tech support. It’s a strategic part of the business. And it doesn’t stay stable, so they’ll have to be able to adapt going forward,” he says. “Today, business needs a different skill set, and I think business schools have to adjust.”

Ma agrees. “In a traditional school, students might learn from a case study, but it’s usually a couple of years old and it’s no longer relevant for the company or the students,” he says. “We want to make projects relevant every year. We believe that in the future, education and industry will interact as part of the ecosystem.” 



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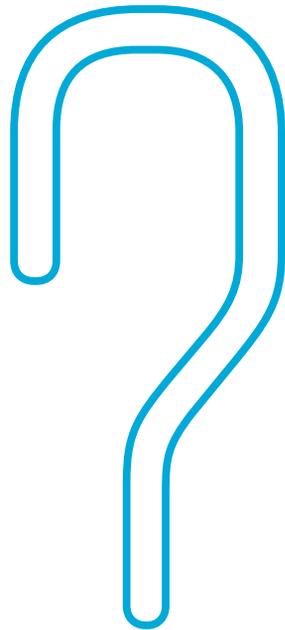


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The current business research model is unsustainable. That's why it's critical that schools realign their incentives to encourage faculty to produce credible research that is useful to society.



# The Moral Dilemma Of Business Research

**AS MUCH AS BUSINESS SCHOOL** research has the potential to create a better world, the opposite is often true: Business school scholarship can be a massive diversion of resources in ways that benefit faculty, not society. In fact, faculty research infrequently impacts practice, often falls short of standards for credible research, and fails to create a strong return for the investment. Moreover, research is funded almost entirely by stakeholders—donors, tuition-paying students, and governmental agencies—very few of whom have earmarked their money for research.

This is the concern that inspired the formation of the Community for

Responsible Research in Business Management (cRRBM). The community comprises a diverse group of 24 scholars, journal editors, and deans from ten countries in three continents, and we represent all of the major disciplines in business schools. We have held numerous discussions, conference presentations, and meetings on the status of business school research today; we also have conducted a Delphi study, collecting opinions from other scholars, summarizing them, and redistributing them for further discussion. Furthermore, we have benefited from the support of four key industry institutions: AACSB International, the European Foundation

for Management Development (EFMD), Aspen Institute's Business and Society Program, and the United Nations' Principles of Responsible Management Education (PRME) group.

We believe that the current opaque funding model for business school research enables a classic moral dilemma that is rarely recognized: Stakeholders unknowingly pay for research that seldom benefits them. Not only do we believe that business research should be addressing the critical problems of business and society, we are convinced the current model will be unsustainable as business schools compete for resources in the future.



BY WILLIAM GLICK,  
ANNE TSUI, AND GERALD DAVIS  
ILLUSTRATION BY DAVE CUTLER

CUTLER

## THE UNDERLYING DILEMMA

At most schools accredited by AACSB, faculty are expected to devote between 20 percent and 40 percent of their time to research; some spend more than 60 percent. Schools justify this allocation of resources by claiming that, when faculty are engaged in research, students gain more useful knowledge, and society benefits from the findings. But the evidence for these justifications is weak. With a few notable exceptions, scholarly research rarely reaches the worlds of business or policy, and academic journals are neither read nor cited widely beyond the academic community. There is widespread agreement that the systemic incentives in place to encourage faculty research are designed *more* to enhance scholarly reputations, and *less* to produce returns for society.

It's a self-reinforcing cycle: Faculty are paid and promoted based on publications in journals that are likely to generate citations within the academy

but are seldom seen by industry leaders or policymakers. Journals gain prestige based on these citations, not based on any impact the articles have had within the broader community. Schools build their reputations through the research prowess of their faculty; professional associations put their energy into supporting their members. Faculty, schools, and journals have few incentives to address problems that are crucial to business or society, because the funding models and faculty evaluation system obscure any link between investments and returns.

Certainly, we can identify numerous times that business school research has made a positive difference—AACSB's own Impact of Research report in 2012 offered many such examples. But as scholars and administrators, we observe that research incentives are detached from the interests of stakeholders outside the academy. We are not sure that even the academy is being served when faculty members are valued for the

quantity and placement of their articles, not for the benefit their research can have for the world.

We believe that we can only resolve the moral dilemma surrounding research by realigning faculty incentives. Furthermore, this realignment will yield a much greater return on investment for everyone: researchers, research subjects, funders, and consumers.

## PRESSURE FROM THE FUTURE

There's another reason faculty research needs to become more credible and usable: The current model is unsustainable. That's because the scale of the diversion of resources is huge, expectations of accountability are rising, and competition for resources is growing. Let's look at these factors one by one.

**Scale.** How much does it cost for the more than 800 AACSB-accredited schools to devote 40 percent of their faculty resources to research? Based on the 2017–2018 AACSB Staff Compensa-

# Pioneers in Responsible Research

A number of business schools—including several that are partners with the Community for Responsible Research in Business Management—already have instituted systems designed to make research more useful and credible:

**The University of Michigan.** As part of its goal to offer progressive business solutions to today's global business challenges, the Ross School of Business in Ann Arbor appointed a new Associate Dean for Business+Impact in 2017 to oversee efforts around faculty research, the student experience, and outreach to practice. Through its centers and institutes, Ross connects research to practice in domains such as economic development, poverty alleviation, environmental sustainability, and sustainable operations. In each case, faculty research directly speaks to problems on the ground (such as how to incorporate small-scale producers in low-income countries into global supply chains, or how to remove and re-use harmful ocean plastics). In 2017, Michigan Ross also revised its criteria for assessing senior faculty performance so that contributions in applied research and external engagement activities can be valued comparably to scholarly research and contributions within the academy.

**Peking University.** The Guanghua School of Management is promoting research that addresses critical and structural problems in public policy and frontier business practices in China. Last year, 25 research projects were funded for a total of 5 million RMB (approximately US\$793,450). These projects spanned strategic areas such as industry upgrading and innovation, data and technology, development finance, economic reform, and national development.

In addition, the school has allocated seven post-doc positions and other staff support to this initiative. It has secured corporate donations that can sustain this project for three years, and the platform is expected to continue beyond that. Anticipated outcomes will include scholarly publications, policy papers, case studies, and videos. These results can inform policy debates, classroom teaching, new program design, and curriculum updates.

**Erasmus University.** In 2017, the Rotterdam School of Management in the Netherlands adopted a new mission: *To be a force for positive change in the world.* The school uses the United Nations' Sustainable Development Goals (SDGs) as a framework to guide its teaching and research activities. For example, researchers are expected to contribute to better and more effective institutions,



# Incentives that encourage faculty research are designed to enhance scholarly reputations, not benefit society.

tion and Demographics Survey, roughly US\$3.8 billion annually. This figure is extrapolated from the information provided by reporting schools and assumes 50 percent in additional expenses for supplemental salaries, fringe benefits, facilities, research support, administrative costs, and other overhead. This estimate does not consider research investments at nonaccredited AACSB member schools and other schools. Thus, while the number is conservative, it reflects a very large expense with very limited accountability—and no systemic controls to align the research with the interests of the funding sources.

**Expectations.** As global competition for business education funding accelerates, expectations for accountability are shifting. Many governments have cut back funding for higher education; tuition increases have slowed significantly; and several schools are rethinking the viability of some of their programs, including the full-time MBA. As resources

tighten, more questions are raised about the use of funds. These questions have led to several initiatives that might indicate a trend toward more practical research.

In the U.S., the National Science Foundation began explicitly considering societal impact when making funding decisions when it added a “broader impacts” criterion to funding proposals starting in 1997; that criterion has been strengthened in recent years. In the U.K., the Research Excellence Framework that drives government funding levels for research universities added a 20 percent weight on the societal impact of universities’ research programs when it was determining how to allocate university budgets in 2014; a proposal is pending to increase that weight to 35

percent. The Center for Open Science has advanced multiple initiatives to encourage higher scientific standards related to openness, transparency, and replicability to improve the credibility of research; this is necessary for research to have any positive impact on practice.

AACSB is not a funding organization, but it has raised expectations for business research by emphasizing impact, engagement, and innovation in its 2013 accreditation standards. In addition, in its 2016 Collective Vision for Business Education initiative, the association called for member schools to become enablers of global prosperity, catalysts for innovation, and co-creators of knowledge. EFMD, which was founded with a greater emphasis on corporate connections and sustainability, created

which supports SDG16’s goal of building “effective, accountable, and inclusive institutions at all levels.”

According to dean Steef van de Velde, the school is gradually adjusting its curriculum by giving more attention to values and attitudes and by explicitly paying attention to the 17 SDGs. He says, “There is a focus on teaching business models that combine doing well and doing good; we are reviewing our research capabilities to reveal what we should have but don’t have yet; and we are reconsidering our outreach activities.” This new mission has released a lot of energy, enthusiasm, and passion from many of the school’s stakeholders.

**Singapore Management University.** The Lee Kong Chian School of Business gives out Dean’s Impact Grants to foster a mindset of social impact among research faculty. The grants help scholars customize their research for the Southeast Asian context. For instance, the MasterCard Social and Financial Inclusion research project examines how poor families access banking and credit facilities by adopting new technologies and business models. The Citi-SMU Financial Literacy program takes these insights and uses them in communitywide training designed to improve

financial literacy. The school also runs the Tri-Sector Collaboration program, in which faculty work jointly with representatives across government, the private sector, and civil society to apply research to real-world problems.

Furthermore, researchers at SMU are actively encouraged to integrate their academic journal papers into case studies and short thought leadership pieces in both undergraduate and post-graduate curricula, which spreads the impact of their research even more.

**Notre Dame University.** The Mendoza College in Indiana introduced an annual Deans Mission Research Award in 2017. Each of the five academic departments (accountancy, finance, information technology and operations, management and organizations, and marketing) nominates one paper published within the last year that focuses on ideas contributing to the common good.

All of these pioneering schools have created incentives for their faculty to address the issues of greatest relevance to their regions and their missions. By committing the necessary resources to this objective, these schools are ensuring that their research generates positive impact on society and business practice.

the Business School Impact System in 2014 to help schools more fully assess their impact on business and society. They have also incorporated an expectation that schools demonstrate a commitment to be globally responsible citizens in their 2013 accreditation standards.

These seemingly disparate elements do not yet form a tidal wave of change, but they do suggest a pattern of expectations for greater accountability.

**Competition.** The market for business education is relatively mature, with differentiated products targeted to specific niches, and many other organizations are competing to offer management education. For instance, consulting firms have rebranded themselves as thought leaders through in-house publications, business intelligence services, training programs, and digital education. At the same time, corporate universities abound, for-profit companies pursue the business education market, and thousands of nonaccredited schools offer programming to senior executives.

Many of these competitors have developed engaging educational delivery systems without the financial burden of funding research. Unless business schools can gain a competitive advantage by demonstrating that their

research has value, they will not be able to differentiate themselves from these competitors. Moreover, because they have the financial burden of supporting research, they won't be able to compete with these providers on tuition costs.

### TIME TO PIVOT

We believe the industry is at a turning point. In 2016, AACSB celebrated its centennial, and during the association's first 100 years of existence, the business world saw the rise of large corporations and their growing need for managerial talent. But business organizations today have been greatly affected by the spread of the knowledge economy, the disintermediation of supply chains, and growing societal challenges.

As members of the cRRBM, we would like to see business schools and faculty researchers change their own practices in response to this pivot point. We believe that business scholarship can guide future practice toward more humane ends as business reorganizes around the globe. Moreover, in the absence of such scholarship, practice can go far wrong. To that end, in late 2017, the cRRBM published its first position paper, "A Vision of Responsible Research in Business and Management: Striving for

Useful and Credible Knowledge." In it, we articulate our vision for "a future in which business schools and scholars worldwide have successfully transformed their research toward responsible science, producing useful and credible knowledge that addresses problems important to business and society."

We believe that misaligned incentive systems have exposed business school research to attacks on two fronts: usefulness and credibility. The lack of usefulness in today's research is evident in discussions about the gap between scholarship and practice. That gap is created because incentive systems reward scholars and schools for the number of articles published in elite journals and the impact they have on subsequent research, and not for the impact the articles have on practice or society.

Credibility is a problem because business school research often lacks quality and integrity. Although most researchers want to produce good work, incentives reward quantity over quality and novelty over replicability. While schools spend large sums to fund research, cumulative knowledge remains elusive and research conclusions are often cast in doubt.

If business faculties are going to produce research of value to society, we must have systemic change both in the culture (the research mission) and the structure (the evaluation and reward system) of our schools. The cRRBM is trying to instigate changes simultaneously at multiple levels in collaboration with partner organizations. Our website includes our position paper, an executive briefing, and a list of exemplary practices, awards, presentations, special journal issues, and other resources (see sidebar at left).

### WIDER RECOGNITION

We are encouraged because the topic of responsible research is garnering widespread attention, particularly as several peer-reviewed journals solicit papers and publish special issues that

## For More Information About...

- The Community for Responsible Research in Business Management, visit [www.rrbm.network/supporters/founding-members](http://www.rrbm.network/supporters/founding-members).
- cRRBM's award, visit [rrbm.network/taking-action/iacmr-presidential-award](http://rrbm.network/taking-action/iacmr-presidential-award).
- AACSB's initiatives and reports, visit:
  - [www.aacsb.edu/publications/datreports/staff-compensation-and-demographics](http://www.aacsb.edu/publications/datreports/staff-compensation-and-demographics) (for the most recent salary survey).
  - [www.aacsb.edu/-/media/aacsb/publications/research-reports/impact-of-research.ashx?la=en](http://www.aacsb.edu/-/media/aacsb/publications/research-reports/impact-of-research.ashx?la=en) (for the Impact of Research study).
  - [aacsb.edu/vision](http://aacsb.edu/vision) (for the Collective Vision report).
- The U.S.'s National Science Foundation's report, visit [www.nsf.gov/od/oi/publications/Broader\\_Impacts.pdf](http://www.nsf.gov/od/oi/publications/Broader_Impacts.pdf).
- The U.K.'s Research Excellence Framework, visit [www.ref.ac.uk/2014](http://www.ref.ac.uk/2014).
- The Center for Open Science, visit <https://cos.io>.

promote credible, problem-driven research. These include the *Academy of Management Journal*, *Manufacturing and Service Operations Management*, *Human Relations*, the *Journal of Product Innovations*, *Academy of Management Discoveries*, the *Journal of International Business Studies*, and the *Journal of Service Research*.

More recognition is on the way. Last year, the cRRBM and the International Association for Chinese Management Research launched the Responsible Research in Management Award to recognize socially consequential management scholarship published in the last five years. Ten articles and two books were selected as inaugural winners.

As the topic of responsible research becomes more widely discussed, we

believe everyone in the business school community must face the moral dilemma inherent in their funding models. And they will need to ask some hard questions. Which stakeholders within society should benefit from business research and education—employers, workers, and the broader society, or just the researchers? To whom are these researchers accountable?

The cRRBM challenges the implicit value system that has driven research priorities in recent decades. We believe the business school community must transform its research from an activity that serves only to perpetuate itself into one that serves the greater good. By doing so, we can create a model for research that will be both sustainable and socially responsible for years to come. ▣

*William H. Glick is the H. Joe Nelson III Professor of Management at the Jones Graduate School of Business at Rice University in Houston, Texas, and former chair of the board of AACSB. Anne Tsui is distinguished adjunct professor at the Mendoza College of Business at the University of Notre Dame in Indiana and former president of the Academy of Management. Gerald F. Davis is the Gilbert and Ruth Whitaker Professor of Business Administration at the Ross School of Business and professor of sociology at the University of Michigan in Ann Arbor; he is also the Ross School's Associate Dean for Business + Impact. Glick, Tsui, and Davis present the article on behalf of all the members of the Community for Responsible Research in Business and Management.*



2018–19

## Professional Development Opportunities



### Annual Accreditation Conference

September 23–25, 2018 | Washington, D.C., USA

### Asia Pacific Annual Conference

October 29–31, 2018 | Nagoya, Japan

### Europe, Middle East, and Africa Annual Conference

October 29–31, 2018 | Paris, France

### \*Deans Conference

February 10–12, 2019 | Vancouver, British Columbia, Canada

### B-School Communications and Development Symposium

March 10–12, 2019 | Clearwater Beach, Florida, USA

### Assessment and Impact Conference

March 17–19, 2019 | Charleston, South Carolina, USA

\*Exclusively for deans and heads of higher education business units

### Associate Deans Conference

November 4–6, 2018 | Phoenix, Arizona, USA

### Best Practice Speaker Series

November 26, 2018 | Dubai, United Arab Emirates

### International Conference and Annual Meeting (ICAM)

April 14–16, 2019 | Edinburgh, Scotland, U.K.

### Redesigning the Undergraduate Curriculum

May 5–7, 2019 | Providence, Rhode Island, USA

### Annual Accreditation Conference: Asia Pacific

May 23–25, 2019 | Kuala Lumpur, Malaysia

[aacsb.edu/conferences](http://aacsb.edu/conferences)



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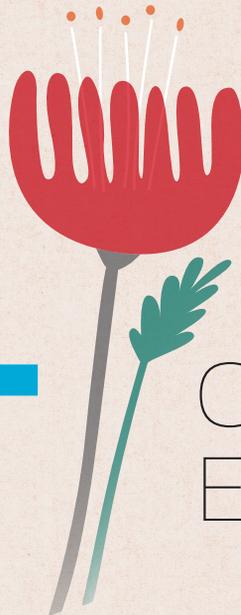
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**WHEN WE THINK** about interdisciplinary business education, we often first think of pairing business with engineering, medicine, or other STEM fields. But what happens when business schools collaborate with more creative and abstract fields, such as music, art, history, and philosophy? What do these disciplines have to offer business education?

A great deal, say those who are spearheading initiatives to make liberal arts disciplines regular players in the business curriculum. While STEM fields bring technical, analytical, and structural know-how to business solutions, arts-based disciplines encourage the appreciation of new perspectives,

the ability to explore imagination, and the capacity for emotional intelligence—all qualities receiving more attention in studies of great leadership. Through exposure to the liberal arts, students hone their skills as storytellers, artists, and creative thinkers.

The schools featured in the following pages have dedicated significant portions of their curricula to the liberal arts. Their objective? To teach students that viewing the world through an artist's perspective can lead not only to more innovative business solutions, but also to greater appreciation of the complex relationships between one's actions and society as a whole.



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In the fall of 2016, VCU's artist-in-residence Noah Scalin used donated clothing to create this portrait of Richmond businesswoman and activist Maggie Walker.

# IGNITING THE CREATIVE SPARK

How—and why—Virginia Commonwealth University has put creativity at the heart of its mission. **BY ED GRIER AND KENNETH KAHN**

**THERE'S NO DENYING** the importance of creativity in business. We hear it from executives, from employers, from the startup community. They all want business school graduates who are full of “fresh ideas.” Adobe’s 2016 State of Create Report finds not only that creativity promotes productivity and heightens performance, but also that people who are encouraged to be creative in their workplaces are more satisfied in their jobs. It even goes so far as to say that “creativity drives business success.”

Business schools traditionally have not capitalized on the creative potential of their faculty, staff, and students. But as a former Disney executive turned dean and a senior associate dean with a research specialty in innovation, we have seen the power of creativity. And,

now, we have put it front and center at the Virginia Commonwealth University (VCU) School of Business in Richmond.

Our move to embrace creativity started in 2014–2015, when we asked our stakeholders to help us develop a strategic plan that addressed challenges facing individuals and businesses in complex, rapidly changing times. We learned that our faculty wanted the plan to emphasize research; students wanted experiential learning and internships; and alumni and employers asked for student preparedness, adaptability, and soft skills such as communication. All believed that critical thinking and problem-solving were fundamental.

Interestingly, after we completed our initial draft, many told us that we were being too generic with our intentions.

Instead, they told us, if we were going to make students’ creativity an essential part of our programs and culture, we needed to “put a stake in the ground.”

With this in mind, we turned to our existing strengths. We wanted to tap into our city of Richmond’s desire for innovative thinkers and its new brand called “RVA Creates.” In addition, we wanted to build on initiatives such as the VCU Brandcenter, our business school’s graduate program in advertising and branding; and the da Vinci Center, a collaboration among the schools of business, engineering, and the arts, as well as the College of Humanities and Sciences. Finally, we wanted to take advantage of our partnerships with the School of the Arts and the VCU Medical Center.

Our efforts led to the creation of EPIC, named after each pillar of our strategic vision: experiential learning, problem-solving curricula, impactful research, and creative culture. By basing our programs on these four pillars, we want to produce creative graduates who are ready to solve problems, start new ventures, lead research discoveries, and invigorate companies with new ideas. We want to drive the future of business through the power of creativity.

## **CREATIVE FRAMEWORK**

As part of EPIC, we deliver two creativity-focused courses in our undergraduate business foundations program. Creativity and Ideation provides students with frameworks for coming up with new ideas and applying creative thinking to business. Winning Presentations helps our students gain confidence when giving presentations. It is taught by faculty from the theater department, as well as professional actors.

In Winning Presentations, students learn to understand the power of non-verbal communications such as body language and voice pitch. They participate in improvisational exercises so they can overcome stage fright.

The course also teaches students to avoid “death by PowerPoint,” in which



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presenters simply read bullet point after bullet point straight from their slides. Students learn that presentations that consist of only facts and figures will be too dry to be persuasive and too boring to be memorable. Instead, we ask them to come up with creative hooks to grab the audience's attention and to wrap up their speeches with clear calls to action. We emphasize the importance of incorporating storytelling over bullet points and teach them to tap into the power of analogy and metaphor to engage their audiences.

After learning these skills, one student gave a presentation that outlined the steps to starting a small business. Instead of simply listing the steps, she walked her audience through the journey of a real person who followed those steps to create his own small business. The members of her audience were able to connect to her words on an emotional level and more likely to remember the steps she outlined so vividly.

Inspired by this course, we have opened our Presentations Rehearsal Studio, a space where students can practice their presentations in front of audiences made up of student volunteers. Presenters receive coaching from faculty before and after their presentations. The purpose of the studio is to help students overcome any sense of false confidence they have when presenting to their classmates, roommates, or even their pets. We want them to practice in an unfamiliar space, before unfamiliar faces, so they have an experience that is closer to presenting in real-world settings.

Finally, last year we held our first Creative Communications Competition for undergraduates. To qualify for the annual competition, students must complete Winning Presentations and submit one-paragraph descriptions of their intended presentations. Those who pass the initial screening receive one-on-one coaching from the coordinator of Winning Presentations. Only those who exhibit competitive skills move on to the competition. We award cash prizes

in categories such as “most persuasive presentation,” “best use of a story in a speech,” and “best overall presentation.” In our first competition, students presented on topics ranging from the use of fuel cells to the purpose of tattoos.

We believe these efforts complement our emphasis on the other three pillars—particularly when it comes to applying creativity to problem solving. For example, our entrepreneurship program recently partnered with the School of Engineering. Within that partnership, students from our New Venture Strategy and Initiation Course team up with students in the School of Engineering's capstone design course to reimagine solutions to existing problems and launch new companies based on those solutions. They also present their ideas at the School of Engineering Capstone Expo held in the spring. Last year, student teams created products such as a device that can diagnose heart attacks more quickly and a caddy that keeps ventilator tubes from tangling.

### **CREATIVE INTEGRATION**

The task of ensuring that creativity is embedded throughout our curriculum falls to our department chairs, who work with faculty to establish how to incorporate creativity into their department's undergraduate and graduate courses.

For example, the accounting department is integrating projects in which students must find new and innovative ways to solve financial problems, discover trends, and understand market opportunities through a data analytics lens. In addition, each semester, our new online MBA program includes a one-credit course on a contemporary business issue such as creativity and innovation, cybersecurity, globalization, and entrepreneurship. Meanwhile, the information systems department has developed a course in which students are asked to create solutions that can be implemented with Raspberry Pi devices—inexpensive, open-source computers about the size of a deck of a cards—in hospitals and clinics

in the rural villages of Nepal.

Another group of faculty has volunteered to work closely with a curriculum specialist to plan, in very practical terms, how to bring their classes alive through creativity. As a result, the economics department is creating a series of videos that introduce key concepts in creative ways. In strategy courses, faculty members are putting an emphasis on business growth, incorporating books such as *Creativity, Inc.* and *Lead and Disrupt*.

Some faculty even base their research on creativity. They include Elena Olson, assistant professor of information systems, who has received numerous fellowships through VCU's Undergraduate Research Opportunities Program, including one for her paper, “Stimulating Creativity and Focus Through Mindfulness Practices Within the Information Systems Curriculum.” She co-authored the paper with two undergraduates and presented it at the 2017 conference of the Southeast Decision Sciences Institute.

Finally, we have hired the former dean of the VCU School of Education, Christine Walther-Thomas, as a consultant to lead us through defining experiential learning and mapping it throughout the curricula. Our goal is to quantify what is happening now and capitalize on unique opportunities to build creativity into our programs in the future.

### **CREATIVE CULTURE**

With EPIC in place, we launched the EPIC Challenge, a pathway for faculty and staff to develop new ideas that fit the EPIC spirit. Last year, five interdisciplinary teams of faculty and staff competed in front of a panel of trustees in a “Shark Tank”-like challenge for prizes totaling US\$250,000. Winning faculty use the money to implement their ideas to improve teaching or transform aspects of student life. These prizes are supported by the VCU School of Business Foundation, which provides funds designated for strategic initiatives.

A man with short brown hair and a friendly smile, wearing a grey suit jacket over a light blue checkered shirt, stands in front of a wooden wall. In the background, a computer monitor is visible, and the word 'Unilever' is partially visible in large, stylized letters. The overall scene is set against a red gradient background.

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Last year, two teams won for their expansion of projects that also had won prizes the year before. Members of the first team plan to build on their program to coach students in creativity and presentation skills, as well as to continue the schoolwide Creative Communications Competition. The second team will continue to reimagine the traditional lecture course in economics, engaging students with digital delivery of content and active learning opportunities. A third team won for its project “Startup Spring Break,” in which students spend the week of spring break developing new or existing business ideas.

## CREATIVE CHAMPIONS

To further fuel our creative culture, we wanted to designate individuals who would challenge our community’s everyday creativity. That led to two somewhat unconventional strategies:

**We now designate a “creativity czar.”** This is a faculty leadership role that comes with a salary supplement and rotates annually from department to department. For example, last year our first czarina, an economics professor, created what she called 10-10-Talks that invite local businesspeople to give informal talks to faculty using ten slides and answering ten audience questions. The czar for 2016–2017 was Suzanne Makarem, associate professor of marketing. Makarem continued the 10-10-Talks, which have included presenters such as the executive director of the Richmond Symphony and a representative of an urban apple cidery. She also began offering meditation and mindfulness sessions.

In addition, Makarem launched an event called the “ten-day creative sprint,” in which students, faculty, and staff were encouraged to respond to a daily challenge to create something different. One day they were asked to “make something inspired by coins,” and the next to “make something using or inspired by sticky notes.” They were encouraged to “make something and leave it for someone else to discover” and

“have someone teach you something you don’t know and do it.” Makarem started a Facebook page where people could share their creations and experiences.

No one “won” these challenges. Rather, the day was about creativity in the purest sense of “putting ideas out there and not being shut down,” Makarem told our campus news center. “When you do what you do while having fun, that’s when you’re the best at it.”

**We established an artist-in-residence.** Our first artist-in-residence is Noah Scalin, a nationally celebrated artist and founder of the art and innovation consulting firm Another Limited Rebellion. In addition to working with professors, giving guest lectures, and issuing creative challenges, Scalin has worked with student volunteers to create two temporary installations.

The first was “Portrait of Innovation: Maggie Walker,” a colorful 30-foot-by-10-foot portrait of the historic Richmond business leader and civil rights activist. Over five days in the fall of 2016, Scalin fashioned the sculpture out of donated clothing, later given to Goodwill, in our school’s atrium. Last spring, Scalin and a group of students created a second installation, “Portrait of Innovation: Frances Lewis,” in honor of a prominent local businesswoman and philanthropist. This time, the portrait was made entirely of canned food and other dry goods.

Viewed from many angles, each of these installations looked like a random arrangement of clothes or objects. But from the proper vantage point, both portraits came into perspective. This lesson on perspective applies to business as well as art. As one senior faculty said, “I really didn’t know how I felt about this artist-in-residence, but after seeing the exhibit, that was cool. Now I get it.”

## CREATIVE CONFLICT

Initially, our Faculty Council challenged the use of our budget to fund creativity initiatives. They wondered whether an emphasis on creativity conflicted with the traditional teaching of business.

However, as the faculty see how various initiatives are leading to unique, impactful results and experiences, their skepticism has subsided. The more we are recognized by external entities such as AACSB International, which named our artist-in-residence program as one of its Innovations that Inspire, and the more that students and the community rally around us, the more faculty are convinced that we have struck a chord.

We know that when faculty take the lead, others in their departments are more likely to support their peers. The same is true across all of our constituencies. That’s why we must continue to encourage faculty, staff, students, alumni, and the business community to become active participants in EPIC. We must always seek out champions.

## CREATIVE FUTURE

We have made EPIC the basis for our school’s fundraising campaign, and it’s been very exciting to talk with alumni and donors about furthering the work on our EPIC pillars. We also are working on infusing creativity into our marketing communications and branding efforts.

Moving forward, we will measure how well we achieve certain milestones, such as levels of student creativity and faculty productivity, graduation and placement rates, enrollment, and business community perception. Over time, we hope to demonstrate how manifesting a creativity mindset translates into business performance success.

While it’s not an asset on a balance sheet, creativity is important, not just for a business school, but for every organization. As we go about our work of producing research, contributing to our communities, and educating tomorrow’s business leaders, it is essential that b-schools find ways to embrace and apply their untapped creative potential.

*Ed Grier is the dean of Virginia Commonwealth University School of Business in Richmond. Kenneth Kahn is the school’s senior associate dean.*



Impromptu sculptures were created by students as part of the Bled School's Arts and Leadership workshop.

# EDUCATING ARTFUL LEADERS

Founded on the idea that leadership and the arts are interconnected, the Bled School infuses creativity throughout its culture and programs. **BY TRICIA BISOUX**

**NOT MANY BUSINESS SCHOOLS** place art at the center of leadership education—let alone use it as inspiration for their buildings' designs. The IEDC-Bled School of Management in Slovenia, however, does both. That emphasis is driven by Danica Purg's belief that the arts should be a part of business education. The school's president, Purg notes that she herself is a product of this mindset.

"When I founded IEDC in 1986, it was the first modern business school in a socialist country. I had to use creativity and imagination, and develop a sense of artisanship," she says. "I gradually built on these elements in the school's programs." Today, the school serves approximately 3,000 students in its PhD, EMBA, and executive education programs, including its General Management Program and Young Managers

Program. Each year, approximately 250 students enroll in its shorter executive development and customized programs.

The building that houses the Bled School has been designed to resemble an art gallery, with more than 200 works of art, many donated by businesses, displayed throughout its rooms, halls, and stairways. The building, says Purg, is a tangible symbol of the school's motto and brand: "A creative environment for creative leadership."

The building's design exposes students to the arts both consciously and unconsciously. "I am happy when I hear a participant say, 'I always come a little bit earlier to look at the paintings and reflect,'" Purg says. Faculty use the art as a teaching tool to help students learn to tell more compelling stories, strengthen their ability to improvise, or develop the

confidence to explore new directions with no guarantee of success.

For instance, Arnold Walravens, a professor emeritus of economic sociology, created a course that explores the connection between leadership and the visual arts. He presents artwork from ten different genres or periods—some from within the school's own collection—and discusses with students the characteristics of the works. Next, he asks students to describe one or more world leaders using an art style. After this exercise, he asks the students which painting style best reflects their own leadership. Says Purg, "Students are able to talk about their leadership mindsets in an open and clear way."

## PROFESSORS AS ARTISTS

The Bled School exposes students to several different artistic mediums during the school year, such as music, film, the visual arts, and storytelling. The school has invited a theater group to use dramatic performance to show students the impact their decisions have on the community. A renowned violinist has played and deconstructed a Bach sonata for students, so they could explore the inner workings of creativity and concepts such as disintegration, integration, chaos, and harmony.

The school's Centre for Arts and Leadership Development and Research, opened eight years ago, serves as a platform to help IEDC faculty conduct research and make connections with other institutions dedicated to issues related to arts and leadership.

Not to mention, many among the school's faculty are artists themselves. Among its professors are theater director and filmmaker Haris Pašović and violinist Miha Pogačnik. Until two years ago, pianist Ian Sutherland served as the school's associate dean of research and director of PhD studies—his particular interest was the intersection between arts and business. In 2016, he was appointed dean of the School of Music at Memorial University in Canada.

Because IEDC's faculty is small—ten full-time professors and approximately 50 visiting professors—the school can keep its curriculum flexible, inviting different faculty with nontraditional skill sets as the needs of business changes, says Purg. “Eighty percent of our faculty have their backgrounds only in business, while 20 percent come from the arts or have dual backgrounds in business and arts, like Arnold Walravens,” she explains. The only way for the Bled School to base its curriculum on the arts and leadership, she adds, is to seek out professors who have an affinity for art and sufficient business experience to mentor students.

#### MEANING AND PURPOSE

The arts are an important tool for business schools when it comes to teaching topics such as ethics, values, leadership, and social responsibility, Purg emphasizes. “We are convinced that questions about meaning and purpose are most relevant in business education and leadership development,” she says. “We use art-based skills to show students the importance of concepts and of styles of artistic performance, to encourage students to ask questions of ‘why’ and ‘how.’ We want to make clear that every decision and its implementation can be made in an ugly or beautiful way.”

When the Bled School first opened, she adds, companies and participants were initially skeptical about the relevance of the arts in the Bled School's business curriculum. But over the years, business leaders and recruiters have increasingly understood the importance of the arts to management and leadership development. “These times of disruptive changes demand more open and creative managers and leaders who use their senses and imagination to resolve problems,” Purg says. “The arts offer a very good tool to teach these skills.”



After reading *Just Mercy*, a book on the criminal justice system, WSB students learn to make prints that visually depict its major themes.

# THE ART OF **SEEING** DIFFERENTLY

UW-Madison connects business and the humanities to open students' eyes to a broader perspective of business. **BY TRICIA BISOUX**

**HOW CAN BUSINESS STUDENTS** become not only better problem solvers and leaders, but better global citizens? By learning to view business problems through the lens of the liberal arts. That idea is driving several initiatives recently put in place at the Wisconsin School of Business (WSB) at the University of Wisconsin–Madison. In 2017, it announced its latest effort: a humanities-driven series of courses delivered in partnership with UW–Madison's College of Letters & Sciences.

The partnership is made possible by a US\$100,000 grant that the university's Center for the Humanities received from the National Endowment for the Humanities. The center will use the funding to create three elective courses that integrate history, literature, and philosophy into the business curriculum. Based on the theme “Risk and Reward: Navigating Uncertainty Through Humanities-Business Connections,” these interconnected courses are intended for freshmen and sophomores.

They include *Histories of Uncertainty*, taught by history professor Jennifer Ratner-Rosenhagen, on social movements; *American Dreamers*, taught by English professor David Zimmerman, on financial risk and return; and *Doubt*, taught by legal studies professor Karl Shoemaker, on business ethics.

In addition, the grant will support the creation of a public lecture series called “Foreseeing the Future.” Each year, a committee of business and humanities faculty will invite a visiting scholar to campus to present a lecture, lead a seminar or book discussion, and support collaboration between faculty from different disciplines.

Finally, the center will use the funding to expand an existing community outreach program called HEX (Public Humanities Exchange), in which graduate students in the humanities work with local organizations. For instance, as part of HEX, a group of literature scholars started a reading and writing group at a local prison. The new

program, HEX-U, will team business and humanities undergraduates to work on problems for community partners.

“This grant provides an opportunity to foster new connections between business and the humanities, giving Wisconsin BBA students a chance to develop broader perspectives on risk that will help them become better decision makers and leaders,” says Suzanne Dove, WSB’s assistant dean for academic innovations; she co-directs the project with Emily Clark, associate director for the Center for the Humanities. “We want our students to see that the liberal arts requirements they fulfill are a critical component of their business degrees.”

#### VARIATIONS ON A THEME

These funded activities come on the heels of several years of deliberate focus on the liberal arts at WSB, says Dove. Business students at UW–Madison already take liberal arts courses to meet their general education requirements. But WSB took this one step farther in 2014, when it invited an artist-in-residence to spend a semester teaching an undergraduate elective course in aesthetics and business, which enrolled more than 30 students.

“The feedback that we got was quite striking,” says Dove, “so we decided to keep pursuing this direction.” As a result, in 2015, the business school hired visual artist Angela Richardson as its 2015–2017 Artist-in-Residence. She continues in that role for 2018–2019.

Also in 2015, for the first time, WSB took part in the university’s book club, Go Big Read. Held since 2009, the event invites students from all disciplines to read the same book and invites faculty to design related course content. In 2015, the university chose Bryan Stevenson’s *Just Mercy*, which examines the U.S. criminal justice system. In response, WSB offered a four-section course designed around *Just Mercy*, required of all of its 120 direct-admit freshmen.

In 2016, students read *Evicted* by Matthew Desmond, about the struggles

of poor families to find and remain in affordable housing. A member of the real estate faculty who teaches urban economics had already decided to include a unit on housing affordability in his course, which was required for all real estate majors, says Dove. “When I offered him the chance to integrate excerpts from *Evicted* into his class, he was really excited.”

Both years, Richardson took students to Wheelhouse Studio, the school’s open-use art studio, to teach them skills in printmaking. She then guided them as they created their own prints communicating each book’s themes through art. Students who had discussed *Evicted*, for example, created prints that explored issues such as how a neighborhood’s walkability affects its residents’ access to food, employment, and services.

#### THEORY AND PRACTICE

Another of WSB’s initiatives will be a model for upcoming HEX-U interdisciplinary community projects. For the past three years, WSB has run its BEST challenge (Business and English Students Together), at the suggestion of a UW–Madison alum who earned both English and MBA degrees. Through BEST, teams of business and English students tackle a real-world problem that the UW–Madison campus faces. In 2016, students were asked to present to a panel of judges low-cost ways to repurpose a space that had been an ice-cream parlor before closing in 2010. The winning team recommended turning the space into “WIdea,” where community members could give live demonstrations or “TED Talk”-style presentations to an audience.

“We viewed BEST as an opportunity to challenge the notion that business education is only practical and the liberal arts is only theoretical,” says Dove. “This project highlights the ways that business education asks students to think very deeply about the theoretical groundings of the issues and the ways that the liberal arts ask students to use practical skills to solve problems.”

WSB and the Center for the Humanities also will bring together faculty from disciplines such as business, English, history, and legal studies on a regular basis. “If these projects are to achieve long-term sustainability, both business faculty and humanities faculty need to be excited about them early on,” says Dove. Interested faculty from both sides have met several times to exchange ideas for the Foreseeing the Future seminars, the first of which was held in April. These conversations offer opportunities to highlight shared interests and “overcome stereotypes they might hold about other disciplines,” says Dove. “We want them to get to know one another.”

#### ARTS AND MINDS

Dove, who is part of the Aspen Institute’s Undergraduate Business Education Consortium, is pleased to see that other business schools are thinking about the importance of integrating business education and the liberal arts in more meaningful ways. “The conversations I’ve had with other educators have inspired me to ask, ‘How might we actually do this?’ It’s one thing to talk about it, and quite another to do it. Breaking down silos in our organizations is no small task.”

Through these programs, WSB hopes to take steps in that direction. As part of this objective, WSB will add another experimental course this fall, with the support of the university’s Arts Institute. Performing Information: Exploring Data Through Live Performance will be taught by Richardson and Stuart Flack, a playwright, entrepreneur, and policy researcher.

“We want our students to apply the skills they learn from the liberal arts to the way they think about fundamental questions surrounding uncertainty and chance. We want them to become people who can move with dexterity between abstract and concrete ideas,” says Dove. “If we can provide them with intellectual agility, we can create graduates prepared to be our world’s future leaders.” ▣

# LOOKING BACK AT 100

## THIS ISSUE MARKS OUR 100TH SINCE *BIZED* WAS LAUNCHED

in November/December 2001! In that time, we have been on the front lines of the evolution—sometimes incremental, sometimes rapid—of business education. And, better still, we've gotten to speak to many educators, administrators, and practitioners around the world who have shared their wide-ranging views on the role of business schools in both business and society.

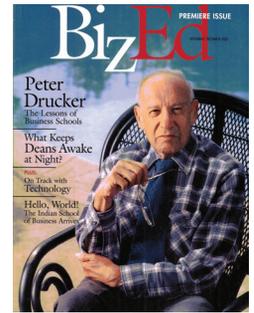
We thought this milestone was a perfect time to remind ourselves of all that has happened since the magazine's inception. On the following pages, we share just a few of the interesting perspectives and trends that we've covered over the last 17 years.

## 2001

"We don't know yet exactly how the new learning technologies will affect higher education.

Online technology will certainly make a difference, but it is just a new way to deliver teaching. It forces you to restructure what you offer. Perhaps the one certainty is that we will develop a number of alternative ways of delivering management education and management learning as a result of the new technologies."

—Thought leader Peter Drucker in "Taking Stock," the cover story of *BizEd*'s inaugural issue in November/December.



## 2002

"I became a licensed hypnotist in 1981, and it was the most important skill I ever learned, outside of business. Hypnosis is just a stronger version of what you do in business all the time: using the power of persuasion."

—"Dilbert" comic strip creator Scott Adams in "Funny Business," November/December.

Of MBA students studying at 251 business schools worldwide in 2002, **35 percent were women**, according to [Businessweek Online](#).

—"Thirty Percent," July/August.

Today, AACSB estimates this number to be 40 percent in the U.S. and 39 percent worldwide.

## 2003

"The abilities exhibited by the stars turn out to be abilities like fantastic collaboration skills, persuasive communication, initiative, flexibility, the drive to achieve better results, emotional self-management, and self-confidence. Those abilities are the emotional intelligence basis for leadership."

—Psychologist Daniel Goleman in "Intelligence@ Work," September/October.

## “OpenCourseWare Launches at MIT”

—January/February, marking the first time MIT offered free course materials online.

**2004** “As he whittles down the number of participants in ‘The Apprentice,’ Donald Trump establishes a ‘trial-by-fire’ atmosphere in which each participant sees immediately the cause-and-effect consequences of any business action. As educators, we must keep in mind that we, too, are grooming apprentices who will manage the future of business.”

—“You’re Hired!” by Denis Fred Simon of Rensselaer Polytechnic Institute, July/August, in response to Trump’s new U.S. reality television show that debuted in January 2004.

“I would urge my colleagues to approach using ‘The Apprentice’ in the classroom with as much caution as they would approach purchasing a new bond offering from Trump’s casino empire.”

—“You’re Fired!” by David Cadden of Quinnipiac University, in the same issue.

The average nine-month salary for a full professor at a private institution was **US\$89,900**, according to AACSB.

—“The Professor’s Paycheck,” March/April. Today, AACSB reports a full-time professor’s average nine-month salary is \$132,509.

**2005** “Go to any American suburb and ask any 12-year-old, he’ll tell you that his parents have been talking to

him about going to college from a young age. Not many black inner-city kids have that. They need to have those conversations earlier.”

—Melody Hobson of Ariel Investments in “Speaking of Money,” May/June 2005.

As of 2005, tablet PCs had yet to reach annual global sales of **500,000 units**. By comparison, **189 million PCs** sold in 2004.

—“Tablet PCs Find Home in Higher Ed,” March/April 2005. In just the third quarter of 2017, 40 million tablets were shipped globally.

## “SOX Hits the B-School Classroom”

—July/August. Faculty discuss how to teach Section 404 of the 2002 Sarbanes-Oxley Act, which required companies to assess their internal financial controls as of 2007.

**2006** “Three trends in particular—outsourcing, technological advancement, and globalization—promise to make an incredibly positive impact on the lives of those who live in underdeveloped economies. These trends, however, are often *blamed* for the world’s problems, rather than viewed as solutions.”

—“B-Schools and the Common Good” by Louis Lataif of Boston University, March/April.

**Fifty-six percent** of 5,331 graduate business students in the U.S. and Canada admitted to cheating, compared to only **47 percent** of nonbusiness students, according to a survey by Washington State’s

Ken Butterfield, Rutgers’s Donald McCabe, and Penn State’s Linda Treviño.

—“Ethical Lapses Among MBAs,” July/August.

**2007** “I love being an academic dean. I like the tempo and excitement involved. I like the mixture of responsibilities and duties and, yes, even the challenges I must face on a regular basis. I like to effect change. But most important, I like the idea of leaving behind something that endures long after I have moved on.”

—“A Dean’s Life” by Richard Klimoski, then dean and still professor at George Mason University, July/August.

## “Peace Prize for Microfinance”

—January/February. Economics professor Muhammad Yunus wins the 2006 Nobel Peace Prize for Grameen Bank, a microlending institution.

**2008** “As human beings, we’re always interested in what the next great breakthrough in medicine or technology will be. I don’t know how many people are asking, ‘What’s the next great breakthrough in management?’”

—Gary Hamel, founder of Strategos, in “The Innovation Generation,” September/October.

## “Business Education for Underserved Women”

—July/August. Goldman Sachs starts 10,000 Women, committing US\$100 million to train women entrepreneurs in emerging markets.

## “New Kelley Campus Opens in Second Life”

—November/December. Indiana University’s Kelley School of Business goes virtual.



## “i.P.O.C. (iPods on Campus)”

—January/February 2006. Students in all disciplines at Purdue University use iPods to replay class lectures via a new medium called “podcasting.”

# 2009

"We'll have to rethink the whole question of innovation. There has been the assumption that all innovation is good, but how do we control dangerous innovation? When we teach innovation, we'll have to focus on where innovation fails, where it can do damage."

—Jeffrey Garten of Yale in "A Return to Reality," May/June, regarding the September 2008 collapse of the financial services firm Lehman Brothers.



**Sixty-eight percent** of 15,000 college applicants surveyed by the *Princeton Review* said their choice of college could be affected by the school's commitment to environmental issues.

—"Green Applicants," July/August.

# 2010

"In a recent speech at McGill, former President Clinton talked about a new kind of leader, one he called a *communitarian*. These are leaders who recognize how the big picture relates to the details and how their decisions can have long-term consequences on the community around them. ... What an MBA can do is give individuals the tools to become better, more responsible managers who think about the big picture and the long term."

—Peter Todd, then dean and now professor at McGill University in "Management on a Mission," January/February.

## "Tapping into Telepresence"

—May/June. Duke's Fuqua School of Business and the University of South Carolina partner with Cisco to build lecture rooms equipped with telepresence technology.

# 2011

"What is the fundamental purpose of business schools? We can't say that our business is to produce MBAs. That's like Coca-Cola saying that its purpose is to produce cola. Coca-Cola's business is to quench thirst. Our business is ... to transform the world of business."

—Dartmouth's Vijay Govindarajan in "Create Space for Innovation," January/February.

"We owe it to our students to raise their sights to the big challenges of the present and future. We owe it to them to help them fashion narratives worthy of their intellects and hearts, in ways that honor lives rather than just livelihoods."

—"Lives, Not Just Livelihoods" by Carolyn Woo, then dean of Mendoza College of Business at the University of Notre Dame, May/June. Woo served as CEO of Catholic Relief Services from 2012 to 2016 and now is a Distinguished President's Fellow for Global Development at Purdue University.

# 2012

"I would have liked to see more of my classmates start their own companies—there were a handful with startups, but many just planned hypothetical businesses. I think they would have had more powerful experiences if their businesses were real."

—Pooja Sankar, founder of the online learning community Piazza, March/April.

## "MIT, Harvard Launch Open Source edX"

—July/August. Each school contributed US\$30 million to create an open-access learning platform to deliver courses for free.

B-schools reported **6,655 one-to-one partnerships** with other institutions in AACSB's 2010–2011 Collaborations Survey.

—"Tracking Trends in Globalization," May/June. That number had grown to 13,391 by 2013–2014.

# 2013

"Students learn to consider the financial implications of unethical acts, such as the risk of fines, penalties, lawsuits, and damaged reputations. ... But little time is spent teaching students that unethical behavior can actually harm employees in tangible, nonmonetary ways."

—"Sick About Unethical Business" by Mark Promislo of Rider University and Robert Giacalone, then of Temple University and now of John Carroll University, January/February.

# "15"

—March/April. AACSB International reveals its new accreditation standards, about to come up to a vote by members, which condenses the previous 21 standards down to 15.

"Mimicry is not a path to learning. And it's definitely not a path to the innovation the world requires if we are to solve tomorrow's problems."

—"Thinking Outside the B-School Box" by Kaustubh Dhargalkar, then of the Welingkar Institute of Management Development and Research in Mumbai, India, and now a consultant, September/October.

# 2014

"Adults are often insecure about their abilities to draw or paint and shy about acting or making



In January 2009, Facebook announces that it now has **150 million users**, nearly half of whom use the network daily.

—March/April 2009.



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presentations in public. But on innovation teams, people need to be comfortable in places where they don't *think* they have the abilities to perform."

—Carlos Osorio, then of Adolfo Ibáñez Business School and now of Deusto Business School in "Setting Off Sparks," November/December.

A Wharton report estimates it costs approximately **US\$70,000** to develop a MOOC.

—"Will MOOCs Change Business Schools?" September/October.

"If we focus too singularly on China, we risk missing many untold stories in other Asian markets."

—"How Will Asia Change Business Education?" by Ricardo Lim of the Asian Institute of Management, March/April.

In 2011–2012, **60,000** Chinese citizens took the GMAT, triple the number who took it in 2007–2008.

—"Translating the MBA," March/April. That number grew steadily to 70,744 in 2016, until decreasing to 68,905 in 2017.

**2015** "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."

—"Hybrid Innovation" by Frank Vidal of Audencia Nantes School of Management, July/August.

Women make up **19.3 percent** of U.S. business school deans and **33.1 percent** of associate deans, according to AACSB International.

—"Closing the Gender Gap" by Patricia Flynn, Kevin Cavanagh, and Diana Bilimoria, March/April. In 2017, those numbers were 23 percent and 34.1 percent, respectively.

"Ready to Lead"

—May/June. Tom Robinson succeeds John Fernandes as the new CEO of AACSB.

**2016** "I see no reason to spend US\$100,000 on an MBA if a MOOC specialization will result in the desired outcome."

—"The MOOC-Based MBA" by Laurie Pickard, creator of the blog NoPayMBA.com, November/December.

**Sixty-four percent** of business students believe businesses have not done enough to solve environmental challenges, and **67 percent** want their jobs to incorporate environmental sustainability, according to Yale University.

—"Students Are Set on Sustainability," March/April.

**2017** "I don't think artificial intelligence machines are threats to human kind. I think they will have profound positive impacts on our society and economy."

—James Pang of the National University in Singapore in "The Inhuman Touch," January/February.

"Immigrants Welcome Here"

—May/June. Students at Finland's Turku School of Economics create mobile app to facilitate interactions between local residents and asylum seekers from countries in conflict.

Among GMAT test-takers outside the United Kingdom, **45 percent** indicate that they are less likely to study in the U.K. because of Brexit.

—"Politics and Study Abroad," November/December.

"When we have minorities who are academics, they must be made visible—there have to be mechanisms in place for them to share their stories."

—Karlene Cousins of Florida International University in "Talking the Talk," November/December.

**2018** "If we want schools to be innovative, we as an accrediting body cannot hold them to strict rules. ... We've got to be more outcome-focused and results-focused. We have to let members try new ideas."

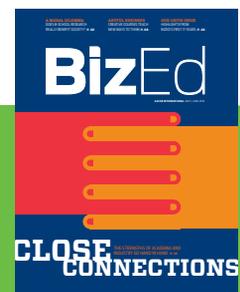
—Bob Reid of AACSB International in "The Faculty Piece," January/February.

**Eighty-nine percent** of young people who are 19 to 26 years old define success as having a positive impact on society, according to a survey from the University of Oxford.

—"Students Make Purpose a Priority," March/April.

## LOOKING FORWARD

In these past 100 issues, business educators have gone from expressing the clear understanding that their industry was changing to becoming avid and active participants in shaping the technological, ideological, and social changes as they happen. We are honored to have chronicled this history in our pages, and look forward to the developments ahead. And, to our readers, we say "thank you" for all of your many contributions to our effort. We hope to be with you for at least 100 issues more. 



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# Answering the Great Questions

VIABILITY TRIAD HELPS LEADERS MAKE DECISIONS

BY B. TOM HUNSAKER AND DOUGLAS E. THOMAS

**THE HEAVY WEIGHT OF DECISION MAKING**, felt by all leaders, is perfectly summed up in this quote by Winston Churchill, which we found in Richard Langworth's *Churchill by Himself*: "A man must answer 'aye' or 'no' to the great questions, and by that decision he must be bound."

Of course, we would expand that quote to include men *and* women, whether they're politicians, academics, or executives. While Churchill dealt with wartime crises, administrators and executives are facing increased competition, complex stakeholder relationships, and rising costs amid budget constraints. But they still are tasked with answering "aye" or "no" to a series of great questions.

And in doing so, they often must overcome a great degree of uncertainty. During a recent conversation we had with a major university president, he expressed that one of his job's biggest challenges is to know when his decisions are on the right track—before it's too late.

While it's impossible to predict with certainty the outcome of any initiative, there is an emerging way for decision makers to understand the likelihood of success before they overcommit resources. Called the *viability triad*, it focuses leaders on three key questions that help them evaluate the potential for an idea's success. Like the quality of a home's foundation, everything else rests on getting these right.

## CONSIDERING DESIRABILITY

The first great question is: *Will it be valued?* That is, is the idea anchored to relevant behavioral trends? Will a lot of people want it? If not, will a smaller segment pay a premium for it?

A perfect example of misdiagnosing desirability is provided by Apple's release of the Newton, the product for which the phrase "personal digital assistant" was coined. When the Newton was launched in the mid-1990s, Apple expected it to make handheld computing ubiquitous. By 1998, the product had been canceled. Apple—which has been uncommonly successful in understanding and shaping consumer preferences—miscalculated behavioral trends. The Newton was too far ahead of the adoption curve, and consumers failed to see why they needed an expensive toy that mimicked the function of a paper notepad.

Fast forward to the development of the iPhone and the iPad. While the iPad was developed first, Apple chose to lead with the iPhone in 2007. Why? Company leaders had a better understanding of behavioral trends at the time.

By the time the iPhone was introduced, cell phones were already common. Apple's revolutionary additions were the iPhone's sleek touchscreen interface and the robust vertical integration. Apple capitalized on the existing behavioral trend of cell phone adoption, and then radically transformed the caliber of that experience. The firm had found the ideal balance for introducing value-centered innovation into a ready adoption curve.

A similar scenario can be seen in higher education. When administrators decide to support programs that are not grounded in relevant behavioral trends, they run the risk of diluting resources, unnecessarily increasing complexity, and disconnecting their programs from reality. They can make these decisions passively, by simply allowing outdated content models or teaching modalities to continue. Or they can make these decisions actively, by embracing programs even when it's not clear that they will have good outcomes. In both cases, they have failed to acknowledge that these programs are not desirable.

### CONSIDERING FEASIBILITY

There is an important difference between envisioning new horizons and committing resources to unfounded pursuits. Therefore, the second great question is: *Can it be done?* Is the experience that the organization envisions possible, both technically and politically? Can the necessary resources be accessed? Can the organization operationalize the idea in the allotted timeframe? If the answers are no, leaders should be concerned.

The University of California's all-digital online campus provides a compelling feasibility warning. By 2016, the already cash-strapped university system had poured nearly US\$10 million into an initiative that returned only a fraction of its investment. At the base level, the MOOC system that university leaders envisioned was possible, but it depended on providing an educational experience that would attract both matriculated students and students from outside the UC system. It largely failed to meet experience demands relative to its cost, and student enrollment from outside UC never materialized. The MOOC approach burdened resources that were already in short supply, relied on demand that didn't exist, and couldn't succeed within the estimated timeframe. The university system eventually swallowed the cost within its budget.

Ideally, feasible projects unfold in progressive stages: opportunity, validation, development, scale, and refinement. Projects that aren't feasible tend to follow a more regressive pattern: euphoria, concern, panic, disillusionment, and blame. Whenever leaders are faced with a big decision, they first should determine feasibility by iterating and validating an opportunity before committing larger resources that may be better leveraged elsewhere.

### CONSIDERING SUSTAINABILITY

It's not enough for an idea to be superficially attractive; it also must have staying power. Therefore, the third great question is: *Should it be done?* Will it generate the intended returns, now and later? Is it repeatable and difficult to imitate? Does it rely on economic, intellectual, and environmental resources that are renewable or in abundant supply?

A commitment to environmental stewardship is only one component of long-term sustainability, but it's an important one. Organizations like Unilever, Toyota, DuPont, GE, Patagonia, Henkel, IKEA, and P&G have successfully positioned environmental sustainability as a strategic imperative. So have universities such as Arizona State, Stanford, and MIT.

But other forms of sustainability also have become crucial to businesses today, largely because of two shifts in mindset. First, firms that have flipped their focus from driving down costs to pursuing greater efficiency have improved their returns, developed more durable processes, and created stronger barriers to competition, while utilizing fewer resources. Second, these organizations have set a tone in their value chains that ripples into the operations of their partners and suppliers. A more nimble, responsive value chain is better able to leverage resources, reduce waste, and scale operations.

At universities and business schools, administrators who encounter fierce competition sometimes are tempted

to trade long-term sustainability for short-term gains—a temptation that also permeates other organizations. A laser focus on sustainability is more likely to create abundant returns over time.

### CLARITY AMIDST COMPLEXITY

An abbreviated definition for "viable" is "likely to succeed." In today's economic climate, leaders and administrators cannot afford to make decisions with anything less than success in mind. Too often, however, the complexity of a decision shifts their focus away from the most important things that they must get right. As a result, initiatives fail.

Churchill was correct. Before proceeding with any project, decision makers need to answer the three great questions of the viability triad: *Will it be valued? Can it be done? Should it be done?* We have used this viability triad to great effect in our strategy and leadership classes, as well as in our corporate consulting work.

Administrators who embed these great questions into their classrooms, staff meetings, and advisory board sessions will train learners, leaders, and stakeholders to focus on what is most relevant to the success of any decision. And when all these individuals can confidently answer "aye" to the great questions, they are more likely to produce outcomes to which they will gladly be bound. ▣



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# ideas in action



## At Your Service

### HOSPITALITY PROGRAMS GO TO WORK

**AS ONE WAY** of strengthening connections between academia and industry, two business schools with hospitality programs have developed innovative partnerships with new industries—or whole towns. Here's a look at how they're expanding the reach of their programs and providing essential services to their communities.

#### **WHISTLER WHILE YOU WORK**

Fewer than 12,000 people live in Whistler, British Columbia, Canada, but more than 3 million visit the town every year to enjoy its skiing slopes and hiking trails. Since tourism is the primary driver of the economy, hospitality skills are in high demand—a fact recognized by city officials in 2013 when they decided to overhaul the town's 30-year-old service training program.

The Whistler Chamber of Commerce reached out to the Peter B. Gustavson School of Business at the University of Victoria, also in British Columbia, for help in creating an updated training program that would result in consistent levels of service throughout every business in town.

"The goal was to make sure that visitors to Whistler would see the same level of customer service whether they were checking into their accommodations, visiting coffee shops, or scanning their lift passes at ski resort gondolas," says Mark Colgate, a Gustavson professor in service excellence who spearheaded the design of the new program. "The idea was that the program would turn Whistler's customer service

into a serious destination differentiator."

The revamped customer-service training program, dubbed the Whistler Experience, was launched in 2014 with the input of the Chamber of Commerce. The program stresses the 3Rs of service: Be reliable, be responsive, and build relationships. It's delivered both on-site and online, with participants receiving about 70 percent of their training virtually. Since 2014, more than 16,000 people have attended Whistler Experience courses. Many of them were seasonal workers who don't normally live in the town, or commuters from nearby cities.

Most of the training consists of three-hour workshops delivered by Colgate and other Gustavson professors. Participants earn Certificates of Completion when they attend the foundational sessions called "Moments of Power 1-4." They can earn Service Leadership Certificates if they attend at least three

leadership courses on topics such as creating a powerful service culture and being an impactful leader.

Colgate notes that the Whistler Experience doesn't just help business owners build their brands by improving customer service; it also helps them retain employees by providing training to those who are looking to upgrade their skills. In addition, business owners can opt for the Secret Shopper Program, which allows them to see how well their employees have mastered their new customer service skills and offers suggestions for improvement.

Says Colgate, "The program has also taught managers and supervisors to be better leaders through train-the-trainer materials and coaching tools that enable them to develop their teams."

Not only that, the Whistler Experience has had a measurable impact on the community. In the inaugural year of the program, city officials noted a significant increase in customer satisfaction over the previous year, as measured by 5,000 visitor surveys. And as of June 2017, according to Tourism Whistler, more than 82 percent of visitors said they were satisfied in all of the 3R categories, a 2 percent increase over the previous season. Outside organizations have taken notice: The Whistler Experience was a finalist for a World Chamber Award for Best Education and Training project at the International Chamber of Commerce Congress held in Sydney, Australia, last September.

Just as important, workers in Whistler are realizing that "having the Whistler Experience on a résumé is an investment in future employment opportunities," says Colgate. He notes that people who intern at Google are prized throughout the tech industry, and he'd like to see a similar recognition for people who have been employed in this tiny town. "Working in Whistler should reflect having a world-class customer service skill set."

## A BETTER BEDSIDE MANNER

As anyone who's ever been to the hospital knows, enduring any kind of medical procedure can be a grueling experience. But Christiana Care Health System (CCHS), a healthcare provider based in Wilmington, Delaware, wanted to improve its customer service for patients. So Shawn Smith, vice president of patient experience at CCHS, turned for help to Ali Poorani, an associate professor at the Lerner College of Business at the University of Delaware in Newark.

"A few years ago, I had delivered a customer service program called Hospitality Academy for casinos in Atlantic City," says Poorani, the director of Hospitality Associates for Research and Training at the school. He presented the casino program to Smith, who agreed that many aspects could be repackaged for the healthcare field. Soon after, the Patient Experience Academy (PXA) was born.

To deliver the new PXA, Poorani recruited William Sullivan, an adjunct professor; Sheryl Kline, deputy dean and professor of hospitality management; and Kathy Smith, former vice president of HR for the Ritz Carlton Hotels. He also asked theater professor Allan Carlsen to create role-playing exercises for CCHS participants. Carlsen runs UD's Healthcare Theatre program, which helps healthcare professionals and health sciences students develop communication skills by participating in skits with theater students who portray patients and family members.

The program started with participants attending five two-hour sessions on different topics; participants returned for follow-up sessions at 60-day and 90-day intervals. Participants were expected to put their learning into action, create new programs, and measure results so they could share information during the 90-day follow-up.

"The teaching methods we used were



mainly adult learning methods—interactive and hands-on learning, storytelling, action learning projects, and role-playing exercises with pre- and post-assessments,"

says Poorani. "During follow-up sessions, participants shared their achievements in storytelling formats."

The core of the program consisted of modules on leading expectations, listening and showing empathy, delivering customer service, resolving conflict, handling service recovery, and managing change. Some classes were held at the university and some at Christiana Care's teaching rooms in various locations around Delaware.

Since the program began, more than 1,000 CCHS employees have taken part. Attendees have included doctors, nurses, nurse assistants, office assistants, and call center staff. Participants earn a Patient Experience Academy certificate sponsored by the Lerner College and CCHS.

The payoff has been significant. Since the program's inception in July 2015, CCHS has seen a sizable increase in its scores on the Clinician and Group Consumer Assessment of Healthcare Providers and Systems, a standardized tool used to measure patients' assessment of care. The company's previous scores had typically been in the high 80s; since the program began, scores have moved above 90 percent based on 8,000 customer evaluations. The most noticeable improvement came in areas of teamwork, respect, and helpfulness, all of which are elements of PXA.

Poorani believes many other industries could benefit by seeking hospitality training from business school programs. He says, "Customer experience is a key for success in any field, so hospitality training could be useful for banks, sports facilities that attract fans, travel and entertainment vendors, retail stores—almost any business that deals face-to-face with customers."



Former Hormel CEO Jeff Ettinger (left) and marketing professor Mark Bergen co-teach Challenges in Agribusiness.

with faculty in the school's department of work and organizations to create Carlson's new leadership curriculum for its full-time MBA program. And Jim Prokopanko, former CEO of the fertilizer manufacturer Mosaic, recently collaborated with KK Sinha, the chair of the supply chain and operations department, on the article "Sustainability as a Compass for Leadership." The article was published in the November 2017 issue of *Supply Chain Management Review*. Sinha hopes to collaborate with Prokopanko on a book on a similar topic.

The school finds many potential fellows through its research centers and institutes, whose staff recommend people they would like to bring on board. The dean's office, too, will extend invitations to executives directly. "There is a tremendous talent pool of CEOs and senior executives in our community who have just retired from their roles," says Carlson's dean Sri Zaheer. "This program brings their enormous wisdom and knowledge of business to our school and our faculty."

The program encourages business leaders to participate in the school's programs in meaningful ways—but Zaheer emphasizes that the school also must ensure that each executive feels as if his or her talents are well deployed. "The challenge is that you're dealing with CEOs who have led some of the largest companies in the world. Ensuring they get what they need out of this experience requires a fair amount of attention, both from the faculty and from the staff who are supporting them," she says. "In each case, we make sure to connect executive leadership fellows with a center or faculty member to help them navigate the university system."

But the benefits far outweigh this challenge, Zaheer adds. "One of the unintended consequences has been that the executives are learning the role of the faculty—of just how good they are and how hard they work," she says. "That word gets out into the business community."

## Fellows in Education

**BUSINESS SCHOOLS OFTEN** bring practitioners in as executives-in-residence as a way to integrate business perspectives into their curricula and research. At the University of Minnesota's Carlson School of Management in Minneapolis, the Executive Leadership Fellows Program significantly expands the idea of executives-in-residence, in a way that allows the school to maintain a continuous and diverse practitioner presence on campus.

The Carlson School started the Executive Leadership Fellows Program seven years ago, but it has added more structure to it over the last year. The program is coordinated by the school's office of institutional advancement, which is responsible for creating more ways for the executive fellows to interact with students, faculty, and each other.

Each business leader selected for the program holds the fellowship for a period of one year, but many remain in their

positions for five years—and some even transition into full-time roles. Carlson currently has 15 fellows, who represent decades of experience in fields such as consulting, healthcare, agriculture, and information technology.

Executives take on responsibilities according to their interests and the needs of the school. For example, those who come from the healthcare industry work closely with the school's Medical Industry Leadership Institute, working as teachers, mentors, and faculty resources.

Jeff Ettinger, former CEO of the food company Hormel, co-teaches a new course called Challenges in Agribusiness with marketing professor Mark Bergen. Ettinger's presence provides students with "a CEO perspective on what the questions are like, how you think about them and grapple with them," says Bergen in a school publication.

Kevin Wilde, former chief learning officer at General Mills, collaborated

# CREATING THE CATALYST

Who will create the next communication device? What innovative solutions will change the way we treat illness around the world? Can small, simple ideas really create global impact?

These are questions that Washington State University (WSU) in Pullman is hoping to answer through a new partnership with retailing giant Amazon. A serendipitous meeting between a WSU chancellor and an Amazon VP on an airplane flight led to a conversation about WSU's entrepreneurship initiatives and Amazon Catalyst, an innovation grant program piloted at the University of Washington in 2015. After Amazon reps made visits to WSU's campuses in Pullman and Spokane, WSU was invited to join Catalyst and pilot its own program in 2018.

The Catalyst program will provide WSU with up to US\$300,000 during the first year to fund projects proposed by members of the university community that are deemed to be globally impactful and disruptive. If the pilot is successful, the program could continue with subsequent funding in coming years, says Marie Mayes, director of WSU's Center for Entrepreneurial Studies (CES).

School administrators see the potential for Amazon Catalyst to be an engine of economic development throughout the state, since WSU has campuses far from the Seattle location where both Amazon and the University of Washington are located. "There are so many new ideas to be thought of, new solutions to be found, and new products and services to be created," says Mayes.

## HOW IT WORKS

Through the partnership, current WSU students, faculty, and staff from any field can submit proposals for ideas they would like to see funded. Before every application cycle, the CES will hold events that help individuals prepare for the



process and fine-tune their applications. Events will be held at WSU's system of schools located throughout the state.

Once ideas are submitted, the proposals are subjected to an extensive vetting process by an evaluation committee that includes both Amazon and WSU staff. Applicants who pass the first round of evaluation are invited to in-person meetings with members of the committee to discuss their projects in more detail.

The committee judges applications by eight selection criteria, to evaluate whether each idea meets a need, envisions a tangible product, is novel, is scalable, is practical, has the backing of a motivated team, is clearly outlined, and is relatable to the public.

During a final vote, the committee determines which proposals will be given grants and how much money they will receive, up to a maximum of \$25,000. Grant amounts vary depending on the type, complexity, and stage of each submitted project. The school expected to fund the first projects in February.

WSU administrators will encourage entrepreneurs who have received funding to remain involved with the CES so the entrepreneurs have access to mentoring and other resources, notes Mayes. For instance, not only does the CES run a business plan competition open to both WSU students and high school students, it prepares participants for the competition through activities such as a six-week speaker series and "Partnering and Pitches" team events.

The center also facilitates entrepreneurship clubs and student organizations; oversees scholarship programs; and runs a mentoring program that connects students with experts and community advocates, including some from the Amazon community.

## FUTURE IMPACT

School administrators expect the Amazon Catalyst program to encourage students and faculty across all campuses to become involved in entrepreneurial endeavors. Even if they don't have ideas of their own they would like to pursue, interested individuals can join funded projects to help with marketing, product design, or management.

"We expect to see passionate people who may not have otherwise joined a project, or pursued their ideas, come forward and work on solutions that matter locally and globally," says Mayes. "We expect to see the sustained growth of a thriving entrepreneurial ecosystem across our entire university."

Mayes also believes the partnership will enhance the school's existing entrepreneurial initiatives, which include an entrepreneurship major and a minor, a startup accelerator, and a new "micro grant" program designed to get freshmen and sophomores interested in entrepreneurship.

But most important, school administrators expect the partnership to result in real, tangible inventions that will improve the world. Dozens of proposals with social impact already have been funded at the University of Washington's Catalyst program, including projects devoted to self-cleaning solar panels, surgical assistant robots, and eco-friendly self-driving bikes.

Says Mayes, "We have the research skills and innovative talents at WSU to accomplish those things, and the Amazon grants can really move exciting ideas forward."

► To read how Amazon Catalyst evaluates proposals, visit [catalyst.amazon.com/wsu/approach](https://catalyst.amazon.com/wsu/approach). To learn about projects that have already been funded at the University of Washington, visit [catalyst.amazon.com/uw/projects](https://catalyst.amazon.com/uw/projects).

## Attracting Companies with Consultancies

Organizations love student consultancy projects for good reasons—they allow companies both to develop the next generation of leaders and to have their biggest business problems solved by student teams. Likewise, business schools turn to student consultancies to deliver experiential learning to students—and, of course, to attract corporations to campus.

Bryant University in Smithfield, Rhode Island, has taken the power of the student consultancy to heart. By integrating consultancy projects at different stages of the curricula, the school has significantly increased corporate involvement on campus. Here are three examples:

**IDEA (Innovation and Design Experience for All).** Launched in 2013, IDEA is an immersive, three-day design thinking “boot camp” for all of the school’s 900 first-year students. Coordinated by the College of Business and the College of Arts and Sciences, the interdisciplinary event is part of Bryant’s 13-credit First-Year Gateway Experience, which includes introductory courses in business, leadership, writing, and literature. Students complete these courses in the fall before participating in IDEA just before the start of the spring term.

On the first day, students learn to apply skills in design thinking, such as observation, brainstorming, idea generation, and teamwork. Students then form five-person teams comprising both business and liberal arts majors, which each work on one of about 30 challenges. For past challenges, students have considered how malls can compete with online retailers and how libraries can reimagine themselves for the 21st century. Teams conduct field research and interviews off campus, before returning to disperse to breakout rooms for brainstorming and rapid prototyping. On the last day, student groups present their ideas at a trade show, where judges rate their concepts, recommendations, and thought processes.

IDEA attracts more than 150 business and community leaders from regional and national organizations. By volunteering their expertise as mentors and judges, says IDEA co-founder and Bryant Trustee Professor of Management Mike Roberto, these leaders help students learn “to fail forward.”

**Psychology/Management 440: The Design Thinking Process.** IDEA’s success inspired the creation of this interdisciplinary course where students apply similar design thinking skills. Launched in 2016 and taught by Roberto and associate professor of applied psychology Allison Butler, the course brings together business and psychology students who work together on challenges that reflect the complex human behaviors that come into play in business interactions.

Last fall, Fidelity Investments sponsored the class and provided the challenge, in which it asked teams to find ways to convince young people to save more for retirement. Fidelity executives attended class sessions every week to provide feedback to the students. This spring, the course challenge was provided by a U.S. health-care company.

**Global Supply Chain Management Practicum.** The Global Supply Chain Management (GSCM) senior practicum has been in place eight years. After being

selected for the course via an application process, students are assigned to team projects that best align with their interests, strengths, and career goals. Student teams work with companies on challenges related to logistics, inventory management, transportation, vendor contracts, data management, and analytics.

GSCM faculty collaborate with industry executives to define the challenges. Past projects have included one with FGX, the manufacturer of Foster Grant eyewear, which implemented a student-created algorithm to better manage inventory. More recently, warehousing company Barrett Distribution Centers has projected a US\$322,000 return on investment when it acts on students’ recommendation to implement robotics in one of its facilities.

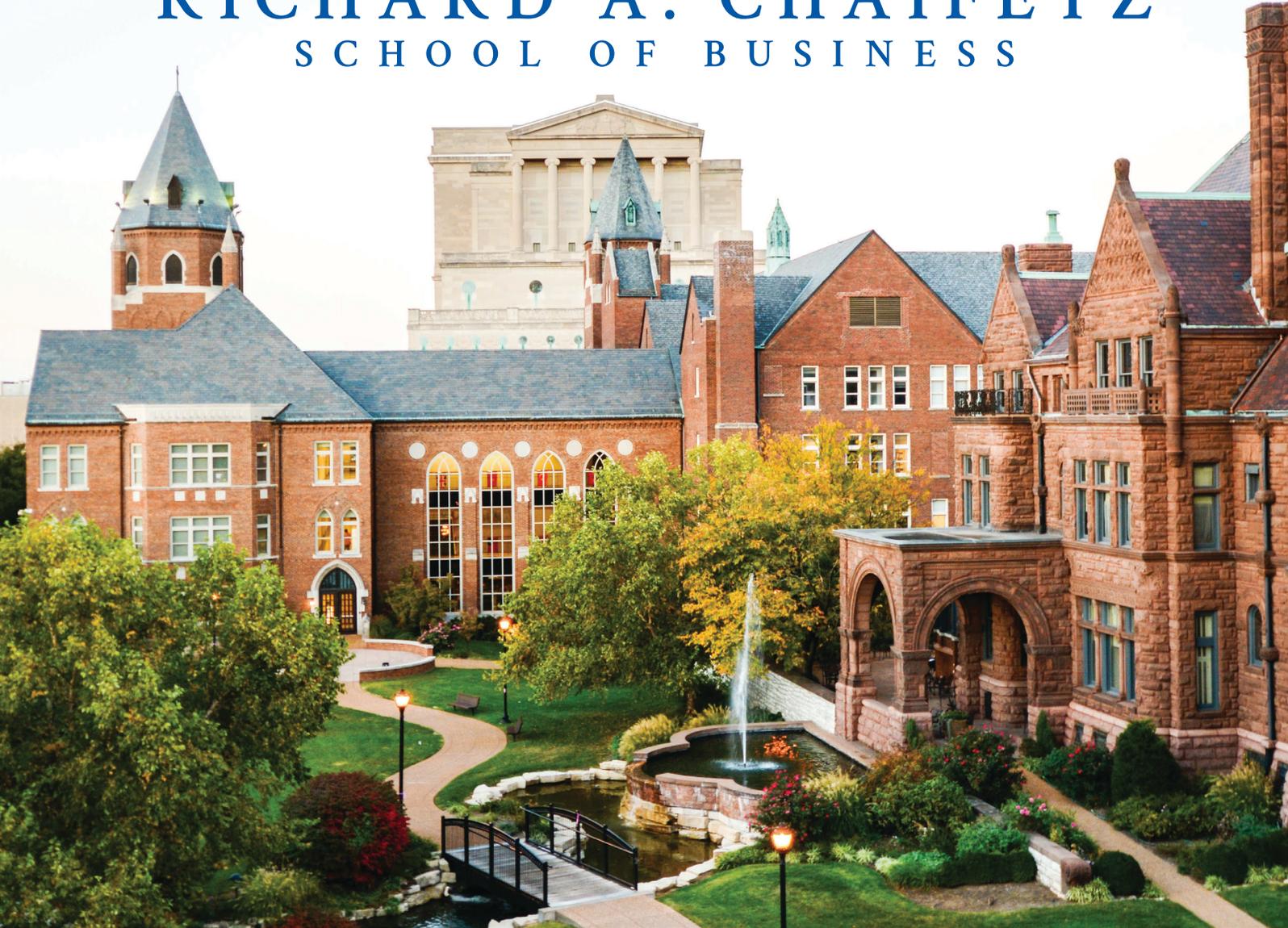
In 2016, GSCM team recommendations resulted in more than US\$46 million in projected and actual savings for corporate partners, says marketing professor and course co-founder Chris Roethlein. The practicum not only provides students with hands-on experience, it strengthens the university’s bond with corporate partners who are diverse both in industry and geographic location, he says. As of spring 2017, more than 230 GSCM students had worked on 56 different capstone projects with 49 different companies. 



A student in Bryant’s GSCM senior practicum presents her team’s recommendations.

# RICHARD A. CHAIFETZ

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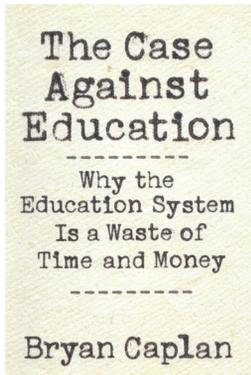
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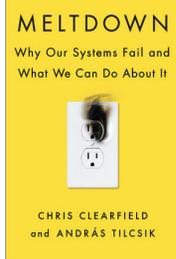
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## THE CASE AGAINST EDUCATION

“Our education system is a big waste of time and money,” says George Mason’s Bryan Caplan in this provocative book. He notes that most college-level courses—like the ones he teaches—focus on the professor’s exotic interests and impart no marketable skills to students. Why, then, do employers continue to seek out college graduates, whose degrees secure them earning premiums of about 70 percent? Because a degree signals that the graduate is intelligent, conscientious, and conforms to social norms. Caplan advocates for two radical changes—less government spending on education and more investment in vocational schools. His arguments are loaded with data, clearly expressed, and are sure to cause furious debate. (Princeton University Press, US\$29.95)

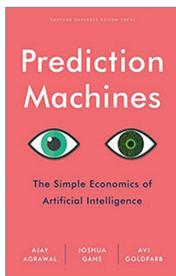
## MELTDOWN



What are the common denominators between an airplane crash and a Wall Street fiasco? Both are catastrophic failures caused by tightly coupled complex systems where one error causes cascading effects, according to Chris Clearfield, a former derivatives trader, and András Tilcsik, a professor at the University of Toronto. The bad news is that tech-enabled complexity is on the rise in every sector.

A series of intertwined small mistakes can lead to enormous consequences for nuclear reactors, commuter train lines, and deep-water oil rigs. But the good news is that designers can create systems that are less complex and more loosely coupled. Transparency also helps. “Transparent design makes it hard for us to do the wrong thing—and it makes it easier to realize if we have made a mistake,” write Clearfield and Tilcsik. Their book is both alarming and hopeful. (Penguin Press, US\$28)

## PREDICTION MACHINES

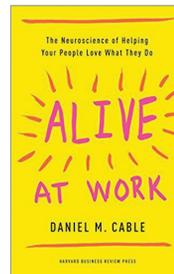


Two hundred years ago, the price of electric light was approximately 400 times what it is today. When the cost plummeted, society was transformed, as people could live and work in artificially illuminated buildings. “When the price of something fundamental drops drastically, the whole world can change,” explain Ajay Agrawal, Joshua Gans, and Avi Goldfarb of the University of

Toronto. They explore the latest world-changing innovation: the technology of prediction, which is essentially the process of filling in missing information. It’s so cheap, in fact, that it’s being used to address problems that were never solved with prediction before, such as autonomous transportation. Eventually, the authors believe, prediction machines could become so

reliable that they won’t just enhance strategy, “they will change the strategy itself.” (Harvard Business Review Press, US\$30)

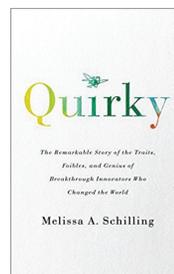
## ALIVE AT WORK



Human brains are wired to search for new information and extract meaning from our circumstances; when our “seeking systems” are activated, we are at our best. Those seeking systems are frequently stifled at work, where strict rules and protocols cause employees to disengage. But it doesn’t have to be like that, writes Daniel M. Cable of the London Business School. “With small but

consequential nudges and interventions from leaders, it’s possible to activate employees’ seeking systems by encouraging them to play to their strengths, experiment, and feel a sense of purpose.” The book will make all readers review how engaged they are at work—and how they could make things better. (Harvard Business Review Press, US\$30)

## QUIRKY



What distinguishes serial innovators from their peers? New York University’s Melissa A. Schilling studies innovators such as Edison and Tesla to find what characteristics they have in common. Their shared traits include personal quirks such as social detachment, extreme faith in their own abilities, passionate commitment to their ideals, a deep need for achievement, and pleasure in

the very act of working. Schilling believes that organizations can study their behaviors to encourage innovation in their own workers—for instance, by giving them solitude to ponder crazy ideas. They might not invent the light bulb, but they could come up with other great notions. (Public Affairs, US\$28) ▣

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# The President's Post

## DEANS MOVE UP THE ACADEMIC LADDER

**THIS SUMMER**, three longtime business school deans will take up new roles as university presidents:

**Judy Olian**, dean and John E. Anderson Chair of Management at the UCLA Anderson School of Management, has been appointed the ninth president of Quinnipiac University in Hamden, Connecticut. She will succeed John Lahey.

Olian, who was chair of the board of directors for AACSB International from July 2007–June 2008, took on the dean's role at Anderson in 2006. During her tenure, the school hired more than half of its current faculty, launched four new research centers, and increased its gender diversity—women now make up 38 percent of its full-time MBA students. Olian also raised US\$400 million and oversaw UCLA Anderson's changeover to a self-supporting financial model.

**Alison Davis-Blake** will become the eighth president of Bentley University in Waltham, Massachusetts. She is the former dean of the Ross School of Business at the University of Michigan in Ann Arbor and the Carlson School of Management at the University of Minnesota in Minneapolis. She follows Gloria Cordes Larson at Bentley.

As dean at the Ross School, Davis-Blake innovated the curriculum, increased applications by 32 percent, quadrupled the number of undergraduates who studied abroad, and raised more than \$300 million. She also increased the numbers of women and underrepresented minorities, who now make up 38 percent and 8 percent, respectively, of the student body. At the Carlson School, she led a redesign of the undergraduate curriculum and implemented new teaching and research collaborations with other schools on campus.

**Miles Davis** has been named the 20th president of Linfield College in McMinnville, Oregon. He is currently dean and professor of management at Shenandoah University's Harry F. Byrd Jr. School of Business in Winchester, Virginia. Davis will succeed Thomas L. Hellie.

Davis joined the university's faculty in 2001 as assistant professor of business management and founding director of the Business Institute for Entrepreneurship. He became dean in 2012. In that role, he increased enrollment for the business school by 77 percent and increased full-time faculty from 13 to 25, while also increasing diversity. He was frequently recognized for his work as a faculty member and administrator and was honored with the James R. and Mary B. Wilkins Appreciation Award and the Teacher of the Year Award.

Davis is the first college president to come out of The Ph.D. Project, a network that helps members of underrepresented communities attain doctorates and become leaders in higher education. He will be the first African-American president in Linfield College's 160-year history.



Judy Olian



Alison Davis-Blake



Miles Davis

# A New Forum For Practical Research

Organizers have announced the upcoming launch of *Management and Business Review* (MBR), a magazine designed to bridge management practice, education, and research.

MBR is co-sponsored by ten international business schools: the Anderson School of Management at UCLA, China Europe International Business School, City University of Hong Kong, the Darden School of Business at the University of Virginia, the Indian School of Business, INSEAD, the Johnson College of Business at Cornell University, the Owen Graduate School of Business at Vanderbilt University, the Ross School of Business at the University of Michigan, and the Tepper School of Business at Carnegie Mellon University.

While many articles in MBR will be rooted in research, they must contain a clear management message, address real-world business systems, and tie research to concrete management practices, says Kalyan Singhal, McCurdy Professor of Innovation, Operations, and Supply-Chain Management at the Merrick School of Business at the University of Baltimore in Maryland. Singhal will be one of the magazine's co-editors, along with Wallace J. Hopp, Herrick Professor of Business and Associate Dean of Learning Design at the Ross School. The editors plan to invite authors to write "practitioners' versions" of articles, and they expect to conduct workshops that will help contributors write for nonacademic audiences.

The magazine will include departments in traditional disciplinary domains as well as a handful of multidisciplinary domains, including disaster management, digital transformation, energy and sustainability, entrepreneurship, innovation, public policy, and strategy. For more information, contact Singhal at [MBR@ubalt.edu](mailto:MBR@ubalt.edu).



## AACSB RECOGNIZES 2018 INFLUENTIAL LEADERS

AACSB INTERNATIONAL of Tampa, Florida, has recognized 29 business leaders as part of its 2018 class of Influential Leaders. The announcement took place at AACSB's Deans Conference, held this year in Las Vegas, Nevada.

Each year the association honors influential leaders who have used their business educations as springboards to address social, economic, and educational concerns. The challenge is open to all AACSB-accredited institutions that want to nominate their graduates.

Honorees were recognized for their work in three categories: non-profit or community-based organizations, diversity and inclusion, and business education. Among this year's honorees are:

**Hanadi Al Thani**, a graduate of Qatar University's College of Business and Economics. As chair of the board and founder of INJAZ Qatar, part of the nonprofit Junior Achievement Worldwide, Al Thani helps more than 32,000 students at more than 60 schools and seven universities foster their entrepreneurial talents.

**Sherif Kamel**, a professor and founding dean of the American

University in Cairo School of Business in Egypt, and a member of *BizEd's* advisory committee. Kamel was recognized for fostering an environment of engagement and innovation on AUC's campus.

**Diane Miller**, director of Info-Sec Operations and Cyber Initiatives at Northrop Grumman and a graduate of the College of Business Administration at California State Polytechnic University. Miller oversees initiatives to build a more diverse pipeline of talent into the cybersecurity field.

**Paul Orajiaka**, CEO of the toy company Auldon Nigeria Ltd. and an alum of Lagos Business School. His company manufactures toys that teach Africa's cultural heritage to children.

Each Influential Leader "reflects the mindset, knowledge, and passion that impactful business leaders must embody," says Thomas R. Robinson, president and CEO of AACSB. "These 29 stories of achievement demonstrate the true excellence and leadership we wish to see in the world."

► **To learn more about all of this year's Influential Leaders, visit [www.aacsb.edu/influential-leaders](http://www.aacsb.edu/influential-leaders).**

## TRANSITIONS

**Misty Johanson** has been named dean of the Driehaus College of Business at DePaul University in Chicago, Illinois. She currently serves as interim dean of the college and as professor and director of the School of Hospitality Leadership. During her tenure as interim dean, she launched a campaign to raise US\$4 million for the college and exceeded that goal; she also oversaw a rise in graduate business enrollment of 16 percent. Johanson joined DePaul in 2009 to establish the hospitality school.



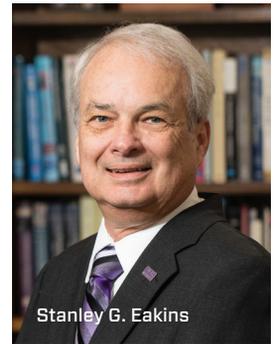
Misty Johanson



Nils Stieglitz



Sudhir Singh



Stanley G. Eakins

**Nils Stieglitz** is the new president and managing director of the Frankfurt School of Finance & Management in Germany. He succeeds Udo Steffens, who has been president since 1996. Previously,

Stieglitz was professor of strategic management and head of the management department.

**Sudhir Singh** has been appointed dean of Frostburg State University's College of Business in Maryland. He has served as interim dean of the college since 2015. Singh has served as director of the College of Business' Center for Leadership Development since 2011.

**William Peel** has been named the inaugural executive director of innovation and strategic planning at Texas A&M's Mays Business School in College Station. Peel, who has had a 40-year career in management consulting, will lead new initiatives designed to help the business school advance the world's prosperity through three Grand Challenges: entrepreneurship, energy, and healthcare.

This June, **Stanley G. Eakins** will step down as dean of the College of Business at East Carolina University in Greenville, where he was named interim dean in 2010 and dean in 2012. Under Eakins' guidance, the college implemented its Leadership & Professional Development program and established the Miller School of Entrepreneurship. Eakins plans to return to teaching in 2019. Associate dean **Paul Schwager** will serve as the college's interim dean.

After a strategic review, the Global Business School Network (GBSN) based in Washington, D.C., has announced a new organizational structure. GBSN has named **Fabienne Jolivet** as its new executive director. Jolivet previously served as its network engagement officer. **Soumitra Dutta**, formerly dean of Cornell University's Johnson College of Business, has been named chair of GBSN's board. **Stephen Sacca** has stepped down as the organization's president after seven months.

## NEW PROGRAMS

This fall, the Bryan School of Business and Economics at the **University of North Carolina at Greensboro** will welcome the inaugural cohort to its online Master of Science in International Business. The degree program includes courses in international marketing, entrepreneurship, and

## Recognizing Entrepreneurial Leaders

Innovators in entrepreneurship education were honored as the United States Association for Small Business and Entrepreneurship gave out its annual USASBE Awards at its conference earlier this year.

**Candida Brush** of Babson College received the Max S. Wortman Jr. Award for Lifetime Achievement in Entrepreneurship, and **Michael Camp** of Ohio State University received the John E. Hughes Award for Entrepreneurial Advocacy.

**Luke Pittaway** of Ohio University was named the USASBE Educator of the Year, and **SherRhonda Gibbs** of the University of Southern Mississippi was named USASBE Ray Smilor Volunteer of the Year.

The association also handed out four Excellence in Entrepreneurship Education Awards. **Syracuse University** won the National Model Program Award; **Grove City College** took home the Emerging Program Award; **Lewis Sheats** of North Carolina State University won the Excellence in Co-Curricular Innovation Award; and **Eric Koester** and **Jeff Reid** of Georgetown University were honored for Excellence in Pedagogical Innovation.

Also at the conference, three educators were introduced as the newest Justin G. Longenecker Fellows: **Alex DeNoble** of San Diego State University, **Sherry Hoskinson** of the University of Delaware, and **Kathy Allen** of the University of Southern California. Fellows are recognized as individuals who have made outstanding contributions to the benefit of small and medium businesses. In addition, USASBE gave out eight Excellence in Entrepreneurship Research and Case Development Awards.

► For a full list of winners, visit [usasbe.site-ym.com/page/2018AwardWinners](http://usasbe.site-ym.com/page/2018AwardWinners).

business strategy, as well as a global project in which students from different countries will work on multicultural teams to solve business problems.

This spring, the **University of South Florida's** Muma College of Business in Tampa began offering a concentration in human resources management through the college's information systems and decision sciences department. The concentration covers topics such as compensation, benefits, employment law, and diversity.

**Kedge Business School** will launch a master of science in digital marketing and sales at its campus in Marseille, France, starting in September. The program will help students develop technical skills in analytics, coding, and specific systems such as Google's online AdWords. The degree was created in collaboration with Oxatis, which offers e-commerce content management systems.

**Warwick Business School** is launching a new version of its online MBA that will be based out of the school's campus in the Shard, a 96-story mixed-use building near the financial center of London. The Distance Learning MBA lasts from two to four years and combines online lectures, multimedia study materials, an interactive platform, and a virtual

classroom. The program includes two "Warwick Weeks," in which students can participate in networking, lectures, group work, and other activities at the Shard.

The Warrington College of Business at the **University of Florida** in Gainesville is expanding its online MBA program to include a fully online option.

IESE Business School of the **University of Navarra** in Barcelona, Spain, has developed a new blended learning professional development program for its location in New York City. During the seven-month Driving Leadership Potential program, students master six "milestones" of leadership: leading people, driving business performance, thinking strategically, acquiring an entrepreneurial mindset, building business acumen, and learning to communicate and negotiate. After completing online elements, students visit campus for two days for live discussion and face-to-face instruction; then they put their knowledge to work through mentoring, coaching, and practical application opportunities.

This fall, the **University of Denver's** Daniels College of Business in Colorado will offer an executive PhD program, which will be delivered in a blended three-year format.

The School of Wine & Spirits at the **Burgundy School of Business** in Dijon, France, is launching a new MBA in the wine and spirits business. The program combines sector-specific knowledge with the fundamentals of business and places special emphasis on marketing. Participants will take study trips to locations such as London, New York, and production areas in France.

This fall, the School of Business at the **State University of New York at Old Westbury** will debut a master of science in forensic accounting program. The three-semester, 30-credit program enables eligible students to meet the 150-credit hour requirement for CPA licensure and provides a foundation for those seeking Certified Fraud Examiner certification.

**Cornell Tech** in New York City has launched a new intensive program in fintech, which will consist of four courses taught in the first seven weeks of the spring semester. Students will be exposed to startup ideas and ventures, technical concepts, and real-world case studies; they also will run projects that help them put coursework into practice.

**Hong Kong Polytechnic University** has launched a MOOC called Industry 4.0: How to

## Analytics in the B-School

Six business schools are adding or expanding programs focusing on data and analytics:

This fall, the **Frankfurt School of Finance & Management** in Germany will introduce a four-semester master in applied data science. Students will solve real-world problems provided by industry partners, including Innoplexus, Commerzbank, and PwC. The program will be taught in English.

The **Wake Forest University** School of Business in Winston-Salem, North Carolina, has expanded its MSc in business analytics with an online program designed to reach working professionals. The school is partnering with online education purveyor Noodle Partners to deliver the program.

Starting in the summer of 2018, the School of Business and Economics at the **State University of New York in Plattsburgh** will offer a one-year master of science in data analytics. Students will learn to design analytics solutions to business problems and master skills in software such as SAS, IBM SPSS Modeler, and Tableau.

The Raymond A. Mason School of Business at **William & Mary** in Williamsburg, Virginia, is launching an online master of science in business analytics program that students can access from their desktop computers or by using the W&M Connect mobile app. The program, which can be completed in 18 months, has start dates in January, May, and August.

The School of Business at the **University of San Diego** in California is offering a new concentration in business analytics in its MBA program. It will be available in the fall of 2018.

This summer, the **University of Virginia** in Charlottesville is launching a master of science in business analytics, which will be a partnership between the UVA Darden School of Business and the McIntire School of Commerce. Delivered through weekend, in-person, and online sessions, the program will cover a mix of analytical and technical skills, as well as foundational business knowledge. Topics covered in the six themed modules will include descriptive analytics, machine learning, and business ethics.

Revolutionize Your Business. The eight-week course explores the impact of smart products and services on business and society. It is led by PolyU's Eric Tsui and co-instructed by professors from multiple universities, including the University of Potsdam in Germany, the University of Cincinnati in the U.S., and the Harbin Institute of Technology in China.

**Babson College** in Wellesley, Massachusetts, has partnered with the Latin American educational technology company ILLUMNO to launch three no-credit online entrepreneurship certificate programs. Delivered in Spanish and Portuguese on the ILLUMNO platform, the programs were first available across Latin America in March 2018.

## COLLABORATIONS

**INSEAD** in France has announced a partnership with Station F, a 111,500-square-foot startup incubator in Paris. Among the new initiatives enabled by the collaboration will be a launchpad program dedicated to startups founded by INSEAD alumni, a speaker series, and a series of master classes delivered by INSEAD faculty.

A program designed to help African American women enhance and transform their careers has been launched by the National African-American Women's Leadership Institute and the executive education arm of **Texas Christian University's** Neeley School of Business in Fort Worth, Texas. The three-week program was held in March of this year and will also be delivered in June and September.

The Pitt Business Real Estate Finance Academy, part of the **University of Pittsburgh's** College of Business Administration in Pennsylvania, has partnered with global real estate firm JLL to offer students a series of industry workshops taught by the company's leaders. The Real Estate Finance Academy is part of the school's Professional Academies Program, designed to give students professional development and networking opportunities.

## GIFTS AND DONATIONS

Kenneth Freeman and his wife, Janice, have committed more than US\$25 million to the College of Management at **Bucknell University** in Lewisburg, Pennsylvania. In recognition of the gift, the school, which was established in July 2017, will be renamed the Kenneth W. Freeman College of Man-

agement. The couple also has provided funding to establish the Kenneth W. Freeman Professorship and Dean of Management position, which is held by **Raquel Alexander**. Freeman, who is an alum of the university and chair of its board of trustees, was a longtime businessman who later became dean of the business school at Boston University.

The **Manhattan College** School of Business in New York has received a US\$25 million gift from businessman Thomas D. O'Malley, former chairman of the college's board of trustees. To recognize the gift, the largest in the college's history, the school will be renamed the O'Malley School of Business.

**Saint Louis University** in Missouri has renamed its John Cook School of Business the Richard A. Chaifetz School of Business after receiving a US\$15 million donation from entrepreneur Richard Chaifetz and his wife, Jill. The school's entrepreneurship center also will be named the Chaifetz Center for Entrepreneurship. The business school's building, John and Lucy Cook Hall, will continue to carry that name in recognition of the \$5 million the Cooks donated to its construction. Last year, John Cook agreed to make the naming of the school available to other benefactors to encourage a large gift.

## CENTERS AND FACILITIES

The College of Business (COB) at **East Carolina University** in Greenville will establish the Van and Jennifer Isley Innovation Building thanks to a US\$2 million gift from the Isleys. The remodeled 28,000-square-foot building will provide space where business, engineering, technology and art students can collaborate on product innovation and entrepreneurship. The building also will house the COB's Miller School of Entrepreneurship, a rapid-prototype workshop managed by the College of Engineering and Technology, and a 5,000-square-foot space where up to 300 students can work on interdisciplinary projects.

The Kate Tiedemann College of Business at the **University of South Florida** in St. Petersburg has unveiled its Merrill Lynch Wealth Management Center. At the unveiling ceremony, the school also announced the receipt of a US\$500,000 grant from the Bank of America Charitable Foundation to support the center. The bank and the school have

partnered to create a financial literacy initiative to provide professional development opportunities for the greater St. Petersburg community.

## OTHER NEWS

The **Global Business School Network** has launched a program for deans and directors at business schools in developing nations. Designed by representatives at GBSN member schools, the program has been created to help these leaders set strategy, manage risks, support faculty, and lead diverse stakeholders in volatile environments.

The **University of Miami** School of Business Administration in Florida is changing its name to the University of Miami Business School. The name change, which will be accompanied by a new logo and marketing campaign, is part of an overall strategy to raise the school's profile.

The Indiana University Research and Technology Corporation at **Indiana University** in Bloomington has launched the IU Philanthropic Venture Fund to provide early-stage capital to help faculty, students, and staff at all of the university's campuses develop their research and innovations into startup companies. The fund will start with US\$15 million, but the school hopes to grow it to \$50 million or more via donor gifts.

**Purdue University** in West Lafayette, Indiana, has announced the name of its new online public university for working adults: **Purdue University Global**. The creation of the online university stems from Purdue's purchase of Kaplan University last year. Purdue Global, which will have its main campus in Indianapolis, was set to launch in April under the chancellorship of **Betty Vandenbosch**, previously president of Kaplan University.

Three Midwestern U.S. universities have joined the U.S. National Science Foundation's (NSF) "Phase 0" pilot program to help early-stage startups commercialize their technology in their states. They include **Purdue University** in West Lafayette, Indiana; the **University of Michigan** in Ann Arbor; and the **University of Illinois at Urbana-Champaign**. As part of the pilot, the universities will help nonacademic teams participate in I-Corps, an NSF program to help scientists commercialize their research. **D**

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- Tom Robinson  
President and CEO of AACSB International

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

Thank you to the business schools who are dedicated to diversifying their campuses with The PhD Project. To view a full list of participating schools, visit [phdproject.org](http://phdproject.org) and click on ‘Support the PhD Project’.

Learn more about participating to The PhD Project by contacting **Bernard J. Milano** at 201.307.7662 or [bmilano@kpmg.com](mailto:bmilano@kpmg.com).

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- Open position emailed to job seekers via Job Flash
- 30-day job posting
- Posting stays near top of list
- Posting is highlighted in listings

Four Issues (two-month duration)	850 USD	1,200 USD
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#### Enhanced Job Posting

- 30-day job posting
- Posting stays near top of list
- Posting is highlighted in listings

Two Issues (one-month duration)	500 USD	850 USD
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**Contact** Brittany Schoenberg at +1 813 367 5200 or [brittany.schoenberg@aacsb.edu](mailto:brittany.schoenberg@aacsb.edu) to reserve your ad package.

[BizEd.aacsb.edu/advertise/open-positions](http://BizEd.aacsb.edu/advertise/open-positions)

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# 2018 INNOVATIONS THAT INSPIRE

## Discover Highlighted Innovations

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Cultivating the  
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## NOT ALWAYS A ROLE MODEL

“When it comes to gender equality, despite all the headway made in recent decades, there’s a very real possibility that business schools still might not always practice what they preach,” write Laurie Cohen of Nottingham University and Jo Duberley of Birmingham Business School. “How can we expect the wider world to take our pronouncements on gender equality seriously when we might still be struggling to deal with the issue ourselves?”

▶ READ “GENDER EQUALITY: DO WE ALWAYS PRACTICE WHAT WE PREACH?” IN THE YOUR TURN SECTION OF [BIZED.AACSB.EDU](http://BIZED.AACSB.EDU).

## EXECS AND ED

The Executive Leadership Fellows Program at the University of Minnesota allows the campus to maintain a diverse practitioner presence on campus. But it has additional benefits, notes dean Sri Zaheer. “The executives are learning the role of the faculty—of just how good they are and how hard they work. That word gets out into the business community.”

READ “FELLOWS IN EDUCATION” ON PAGE 58.

## BEAUTIFUL BUSINESS

“We use art-based skills to show students the importance of concepts and of styles of artistic performance, to encourage students to ask questions of ‘why’ and ‘how,’” says Danica Purg of the IEDC-Bled School of Management. “We want to make clear that every decision and its implementation can be made in an ugly or beautiful way.”

SEE “ART AT THE HEART” ON PAGE 38.

## TECH-LITERATE

To lead in the digital world, students will need to learn the core skills of agility and adaptability, says Doug Stayman of Cornell Tech. “They’ll have to understand the culture, the language, and the problems of a technical person. IT is no longer just tech support. It’s a strategic part of the business. And it doesn’t stay stable, so they’ll have to be able to adapt going forward.”

READ “THE ENGAGED CAMPUS” ON PAGE 28.

## 15-20 MINUTES

During that short period of time, consumers are able to forget information they have memorized that indicates products were made in unethical ways—for instance, from the wood of endangered rainforest trees. This “willfully ignorant memory” allows them the freedom to buy items they want, despite problematic sourcing.

READ “INCONVENIENT FACTS” ON PAGE 10.



# US\$89,900

The average nine-month salary for a full business professor at a private institution in 2004.

SEE “LOOKING BACK AT 100” ON PAGE 48.

## PREPPING FOR THE FUTURE

“It’s hard to imagine that students who learn a particular piece of software are going to be using it in five years,” says Tzachi Zach of Ohio State University. “That’s why we have to use that piece of software to teach them how to apply the principles that they will use in the future. We have to impart the principles and the preparation they will need for an entire career or a lifetime of learning.”

SEE “WHEN ANALYTICS MET ACCOUNTING” ON PAGE 18.

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