



*Our nominations for the top breakthroughs in business education in the last three decades*

Twenty-five years ago, I was among a group of Harvard MBA students who presented a petition to the school's faculty. The proposal which was almost unanimously supported by the students, had the distinction of being rejected by the faculty without a dissenting vote. We weren't asking for easier grades, or more days off, or better teachers. We wanted more group projects. We all felt we learned more through hands-on application of concepts that we did in case study discussions. But the student recommendation was rejected "because the curriculum is for the faculty to decide. It is not your place."

For me, this experience has always been a metaphor for modern business education: teaching concepts, academic skills, and a kind of elitism. Over the last 40 years there has been a 400 percent increase in the number of MBAs in the U.S. Meanwhile economic growth rates have actually decreased. However, CEO pay has gone from 30 times greater than the average worker in 1970 to 250 times the average worker in 2010.

Lest we despair needlessly; there have been some nice innovations and experiments in business education over the last two decades. My favorites include:

5) *On-line; taught by practitioners:* The University of Phoenix and other for-profit schools have churned out a lot of MBAs and made a lot of money by having highly standardized business courses taught by part-time instructors who also work in the fields they teach. University of Phoenix first hit my radar screen when a PhD candidate friend of mine at Columbia was required to fulfill a basic course requirement and chose to the cheapest alternative which was an online UofPhoenix course. He has maintained that he learned more, retained more, and has applied more from that course than he did from the rest of his PhD course-work put together. I have taught courses online myself over the last decade and believe that students can – and usually do – learn more and better online than they do in person.

4) *Personal Development and Societal Good:* I have been impressed by the programs initiated by Yale and Stanford that focus on the personal development of students and emphasize "doing good" with careers. Theories are important, of course. General business knowledge is also good. But ultimately, these programs emphasize values, deep personal growth, and societal understanding.

3) *Real Experience combined with Theory:* I joined the faculty of Thunderbird in Glendale Arizona in 1994 for one reason. When I was being recruited, I sat in on a Business Strategy course was being team-taught by a relatively young, smart assistant professor and an almost retired IBM ex-executive. The students got the best, latest theories about strategy in the context of real wisdom about how these ideas would really apply. Sadly, soon after I joined the school – for accreditation requirements and kowtowing to ranking systems that emphasized publications - practical business experience all but disappeared from the Thunderbird campus. None of this really worked the way they had intended ... the highest overall MBA ranking that Thunderbird ever had was in the mid-1990s.

2) *Student Focus; No Tenure:* In 1994, I had also been in talks with IMD in Laussane Switzerland which was operating *without* a tenure system and *with* a real focus on student satisfaction in the classroom among mostly executive students. This was a new idea at the time, but it has come to serve as a model for many programs around the world since. IMD professors are geniuses in the classroom. There is a little bit of theory but the emphasis is on application to real business problems. For the most part, the professors have never really "done" business, but they've taught so many executives that they know their real concerns. The focus is on facilitation (for four years I was a Visiting Professor at IMD and advised that if I wanted good ratings I should make sure that 90% of the time, the participants are talking — odd to be paid so much for saying so

little) and being a good entertainer. When the professor does talk, the stories need to make the students laugh and cry. Business theories do not do that. (well... a few have made me laugh...).

1) *Global and Project-based*: My favorite current model is one that has come out of nowhere to be one of the biggest MBA programs in the world and one of the best ranked. The Hult Schools are located in Boston, London, Dubai, Shanghai, and San Francisco. Students in this one year program spend the first half year at one campus and then are free to learn in any of the other two campuses around the world for the remainder of the year. This is the first truly global program spanning multiple coordinated campuses. This program features a very small core group of faculty members who do enough research and publication to meet accreditation standards. Many of the courses are taught by adjunct professors –

the best teachers they can hire from anywhere in the world. The term is structured so that professors can fly in and teach intensively for a week or so; virtually stay in touch with the students while they work on a group project throughout the term; fly back in for a final week of assessing projects and guiding all the students in the class through the lessons learned by each of the teams.

As an MBA student in 1986, I wanted a system of education that looks a lot like Hult does today. But it took twenty-five years for one to emerge.

It does make me wonder: if we listened to some of the smartest students around today about their needs in education, could we reduce that learning curve a little? And maybe in the process, MBA degrees may become more relevant – with more potential to induce growth, decrease inequities in the workplace, and encourage creativity.