WHAT FACTORS CULTIVATE INNOVATION WITHIN THE MBA;
STUDYING THREE EXAMPLES OF CURRICULAR INNOVATION

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John David Schramm, II
DEDICATION

To John Thorns who always said I really should

To my family who always figured I someday would

and mostly

To Ken Daigle who never doubted that I actually could
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ABSTRACT

WHAT FACTORS CULTIVATE INNOVATION WITHIN THE MBA:
STUDYING THREE EXAMPLES OF CURRICULAR INNOVATION

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This research explores the phenomenon of peerless curricular innovation, defined as an innovative course that exists at a top-50 business school, but has not been directly replicated by peer schools. These outliers achieve a demonstrated impact on their intended audience, and result from multiple collaborators – not simply a single course created by an individual professor.

In exploring this phenomenon, the primary research question focuses on what precipitating factors within a school of business nurture this type of peerless curricular innovation? What characteristics of a business school provide for the launch, evolution, and sustenance of innovation over time? Why do these programs thrive?

This research reviews relevant literature from management education and innovation theory and highlights where these literatures overlap. Then, two specific qualitative case studies of peerless innovation are presented from two schools at different places within the rankings, from different geographic locations, and serving distinctly different populations of full-time MBA students. From these two
case studies a framework for the successful curricular innovations emerges. An unfolding innovation at a third school is then compared to this framework.

The researcher chose to study the Global Entrepreneurship Lab (G-Lab) course at MIT's Sloan School of Management and the Burkenroad Reports course at Tulane's Freeman School of Business. These existing innovations are then compared with the emerging innovation of the Launch program at NYU's Stern School of Business.

The intended audience for this research includes business school educators and administrators who continuously strive to improve their curricular offerings and to establish programs of distinction and influence. While extensive details about all three innovations are presented here, it is not the intent of this research to provide a roadmap for replication, for that would then prevent these particular offerings from remaining truly peerless. Rather this research is intended to be more like a compass helping others to consider the direction of their own school's current offerings and unique attributes. Business educators can then use this framework as they create innovations of their own, further extending the reach and impact of management education.
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CHAPTER 1: BACKGROUND, PURPOSE, AND OVERVIEW

WHAT FACTORS CULTIVATE CURRICULAR INNOVATION WITHIN THE MBA?

Schools of management have endured criticism for years. In fact, from the emergence of the discipline a century ago, it has always been embroiled in debate. Perhaps no other field of study has been expected to accept, both from within its ranks and beyond, continual challenges to its pedagogy, direction, and existence than have the schools of business, commerce, and management.

Background: the Delicate Balance in the MBA

Leading a business school requires a distinct ability to balance competing ideologies between the practical and theoretical. One former dean described it as an inverted pyramid that could easily tip to either the theoretical or to the practical. His job was to shore up the school by providing the opposing counter-balance at any given point, pushing as hard as he could in the opposite direction. This tension has been expressed by different theorists as the practical versus theoretical, the relevance versus the rigor, or the practitioner versus the scholar to name just a few. While many aspects of management education have changed over the past century, these two competing tensions have remained. Working within this tension, leaders of today’s business schools are tasked with creating academic programs that are simultaneously innovative and also competitive, yet another tension.

While examples of innovation exist in programs across the spectrum of institutions, only a few schools boast curricular initiatives that are truly peerless,
that is without direct replication. In fact, as a class, business schools have been often criticized for not being very innovative (Doria, Rozanski, & Cohen, 2003; Westerbeck, 2011). While many top schools may teach about innovation, as an enterprise, schools of business tend to be less likely to practice innovation.

When a successful innovation does appear, quite often peer schools will quickly replicate it, making some adjustments to fit their particular environment. In 1970 when the University of Wisconsin launched the first course where students manage funds as a practical application of investment management theory, it was among the first of its kind. In 1984 when the McCombs School at the University of Texas launched the first business plan contest with prize money to go start a business, it was also the first of its kind. Even as late as 1997 USC's Marshall School was innovative when it began to require all students complete a study-abroad segment to graduate. But today student fund management classes, business plan contests and global study requirements are ubiquitous. MBA curricular innovations are ripe for replication and improvement as professors and administrators share these best practices with colleagues at other schools or move among institutions.

Yet some pockets of curricular innovation do exist without direct replication, places where a school has devised a course that has been successful for a number of years. And the innovation provided that school some level of distinction in the marketplace that its peers have not been able to directly replicate.
Purpose: study the outliers

Noted Harvard Business School (HBS) innovation scholar Clay Christensen suggests “study the anomalies and the outliers; that is where the richest insights can be found.” (Christensen, Horn, & Johnson, 2008, p. 229) That’s what this research intends to do. The purpose of this research is to explore the phenomenon of the peerless curricular innovation, defined as an innovative course that exists at a top-50 business school, but has not been directly replicated by peer schools. These outliers are curricular initiatives that achieve a demonstrated impact on their intended audience, and result from multiple collaborators – not simply a single course by a single professor.

An example of such a peerless innovation would be the Multidisciplinary Action Projects (MAP) at Michigan’s Ross School of Business. For seven weeks each spring the entire first year cohort has no classes and is involved in an extensive experiential learning exercise working as consultants at a sponsoring firm. These projects test the students’ abilities to think critically about a problem, work with external stakeholders, and provide actionable recommendations to resolve the identified issue. Some schools of management have similar immersion programs, but nothing as extensive as the MAP at Ross.

Another example of peerless innovation would be the core curriculum at the Yale School of Management which was redesigned in 2006. Instead of offering traditional disciplinary-based required courses like finance, management, and marketing, the core has been completely reconfigured. Information is now
presented from the point of view of stakeholders with whom leaders interact—customers, investors, and competitors. The new courses were team taught by faculty from two or three different disciplines and also included a global project woven into the fabric of the core curriculum.

**Overview: Research Questions and Approach**

In exploring this phenomenon, the primary research question I'm posing is what precipitating factors within a business school allow for this type of peerless curricular innovation? What characteristics of a business school provide for the launch, evolution, and sustenance of innovation over time? Why do these programs thrive?

It is important to note that peerlessness in this context is considered a marker of innovation, almost like a flag flying atop a business school, to indicate that innovation thrives there. I used the quality of peerless curricular innovation to guide me toward the schools I wished to study, but this quality is not necessarily a goal of an educational institution. As we shall see some schools included in this study even directly strive to have their innovations replicated.

This research reviews relevant literature from management education and innovation theory and highlights where these two bodies of literature overlap. Moving beyond this literature, two specific qualitative case studies of peerless innovation are presented from two schools at different tiers within the top-50 ranking, from different geographic locations, and serving distinctly different
populations of MBA students. I elected to study the Global Entrepreneurship Lab (G-Lab) course at MIT's Sloan School of Management and the Burkenroad Reports course at Tulane's Freeman School of Business. From these two case studies a framework emerges that points toward what a school needs to be, do, and have to foster curricular innovations. These two established innovations are then compared against an emerging innovation within a third school, the Launch initiative at NYU's Stern School, as it unfolded in the fall of 2011. I then analyze which aspects of the framework are apparent at the third school.

This research's intended audience is fellow business school educators and administrators who continuously strive to improve their curricular offerings and establish programs of distinction and influence. While extensive details about all three innovations are presented here, it is not the intent of this research to provide a roadmap for replication, for that would then prevent these particular offerings from remaining peerless. Rather this research is intended to be more like a compass helping others to consider the direction of their own school's current offerings and unique attributes. Business educators can then use this framework to inform innovations of their own, thereby extending the reach and impact of management education.

I considered more than forty different courses and programs for inclusion. A complete list is available in Appendix A. Some courses fit the above definition directly, others contained only some aspects. I chose to limit the field to full-time MBA programs in the US.
CHAPTER 2: REVIEW OF LITERATURE

MANAGEMENT EDUCATION INTERSECTS INNOVATION THEORY

This review will synthesize research from two primary bodies of literature: management education and innovation theory. It will then explore a third, less robust body of literature that exists at the intersection of the first two: innovation inside MBA programs. By first illustrating the state of the management education academy, then looking at seminal works in innovation, this research will, much like a Venn diagram, consider the thinly populated field of innovation within the MBA. By grasping the paucity of truly innovative courses and offerings within the top-tier MBA programs, administrators and educators alike will be in a better position to explore and develop offerings that can set their programs apart.

THE MBA: A TARGET OF CRITICISM FROM WITHIN AND BEYOND THE IVORY TOWER

Begun barely a century ago, the business school is not only one of the youngest, but most polarizing schools within the academy. Historians (and presumably alumni from Penn and Dartmouth) do not even agree where the discipline began. Some (Daniel, 1998) trace the birth of the MBA to 1900 when Dartmouth President William Jewett accepted a generous gift from his former roommate and prominent financier Edward Tuck to create the M.C.S. degree (Master of Commercial Science). The M.C.S. was first awarded in the spring of 1902 to seven young men that had finished Dartmouth's 3+2 program. These men earned their
bachelor's and master's degrees and became the first in a long line of graduate-degreed business leaders.

Others (Khurana, 2007) point to 1881 when the University of Pennsylvania established the Wharton School of Finance and Economy thanks to the generosity of graduate Joseph Wharton who earned his wealth starting three different metal concerns. However, the Wharton School did not begin to award graduate degrees until 1921, after Harvard in 1908, and Dartmouth in 1902, and hence the controversy over who “birthed” the MBA in America.

Yet both Daniel and Khurana agree that from its inception, the discipline of business had fierce critics within the academy. When Wharton opened its doors, other faculty, steeped in the more traditional college subjects of the day (Latin, Greek, and Ancient History), bristled at the inclusion of such practical skills in the college. “Arithmetic, bookkeeping, and penmanship were still the only subjects people thought of in connection with business, and these were the province of nonacademic organizations.” (Daniel, 1998) The more established careers of law, medicine, and the clergy held greater respect than commerce.

During the late 1800s and early 20th century, only the less competent members of a family would go into business as a career. At Harvard it took decades of alumni appeals before the president finally consented to establish a business school in 1908. A generation later, in 1927, the HBS dean, Wallace B. Donham, observed “...young men enter business too frequently because they do not feel competent or inclined to enter any of the so-called learned professions, rather from
a positive desire to enter upon a business career. Business has thus become in part a
catch-all and a dumping ground into which in the case of many families inferior sons
are advised to go. (Khurana, 2007, p. 46)

Throughout the first half of the 20th century, schools of commerce did not
flourish within the academy. Continuously, schools of business were brought into
the academy from a position of inferiority. Khurana even titled one of his chapters,
“in search of legitimacy.” Several historians point out that the practical nature of
business made early schools of business more like trade schools. Suffering from
what many have termed “physics envy”, the more practical schools of business
worked harder and harder to become more like their liberal arts colleagues across
the campus.

The first major criticism of business education took place in 1959 when two
noted foundations released reports on the state of business education. The Carnegie
Corporation published The Education of American Businessmen: A Study of
University-College Programs in Business Administration written by Swarthmore
College economist Frank C. Pierson. Almost simultaneously, the Ford Foundation
released Higher Education for Business written by Robert Gordon, an economist
from UC-Berkeley, and James Howell, a junior economics professor at Stanford.
While differences exist between the Pierson report and Gordon-Howell report, the
two over time have emerged as the Ford-Carnegie reports, eclipsing the authors’
names entirely. Some contemporary reports even reference these works as if they
were a single, co-sponsored study, which they were not.
Yet, the conclusions were markedly similar. Both reports blasted the existing management education courses and faculty as being too rudimentary to be taken seriously as a part of the academy. While the prior fifty years of development had yielded a new management science, it was not being taught consistently and effectively throughout the various colleges of business. The recommendations of the two reports can be summarized in the following three broad areas: (1) increasing the proportion of research-oriented faculty; (2) standardizing the required MBA curriculum around a basic set of courses with a strong emphasis on quantitative analysis and the incorporation of the social sciences; and (3) improving the doctoral programs that would train future generations of MBA faculty. (Khurana, 2007, p. 273)

Most historians agree, the enduring impact of these two reports is immense. Arguing the point that schools often copy what others do Daniel pointed out in a personal communication that “Before 1959, few universities offered a Ph.D. specifically in Business. Business professors were picked from Psychology, Economics, Mathematics, Philosophy, History, Sociology, and other backgrounds (much to the benefit of business). After 1959, a new business Ph.D. program was established every three weeks for the next decade.”

Howell himself is reported to have later said the report ended up establishing, “the educational paradigm that has guided the nation’s business schools to this day”. While some saw the response to these two reports as “welcome improvement” that added rigor and discipline “to business schools (Datar, Garvin, &
Cullen, 2010), others viewed it as a “dramatic transformation” of business education (Khurana, 2007). Still others saw the impact as “decidedly gloomy” (Starkey & Tiratsoo, 2007). More recently, on the reports’ 50th anniversary, an editorial in the Chronicle of Higher Education titled “How Two National Reports Ruined Business Schools” called the reports a “catastrophe, with consequences felt in every school of business every day” (Daniel, 2009).

In 1988 another report authored by business school faculty surfaced more criticisms. Thirty years after the Ford and Carnegie reports appeared, the Association to Advance Collegiate Schools of Business (AACSB) enjoined Lyman Porter from UC-Irvine and Lawrence McKibbin from the University of Oklahoma to conduct another evaluation of management education in the U.S. Their conclusions drew some marked parallels to the Carnegie and Ford reports including the observation that few believed what business schools did “actually had much merit” (Porter & McKibbin, 1988). Even the title, Management Education and Development: Drift or Thrust into the 21st Century, pointed to the curious cross-roads that business schools were facing yet again.

The Porter-McKibbin research (as summarized in Kinnich 2010) found a number of criticisms of business schools including: a) the inability to generate “vision in students”, b) lack of integration among functional courses [finance, accounting, marketing, etc.], c) over-weighted emphasis on quantitative courses, not enough focus on managing people [soft skills], d) “insufficient attention to communication skills”, e) not enough time allocated to the “external environment;”
limited focus "to the international dimension of business", g) limited exposure to entrepreneurism, and h) a lack of "attention to ethics" (Porter & McKibbin, 1988, pp. 65-66).

While perhaps not as controversial as the Ford and Carnegie reports, Porter and McKibbin's study was highly influential (Khurana, 2007; Kinnich, 2010). Schools of management, yet again, retooled their curriculum in response by incorporating learning teams, emphasizing internships, and expanding international study trips. (Daniel, 1998) The creation of distinct leadership programs, courses, and centers began to appear. (Kinnich, 2010)

Still, contemporary criticism of the MBA has risen to a level never before witnessed. In the wake of Arthur Andersen, Enron, WorldCom, and Tyco, there was an outcry from journalists (Alsop, 2008; Skapinker, 2004), funders (C. J. Schramm, 2006), and employers (Doria, et al., 2003; Smith, 2011). While nuances between the various critics exist, there was unanimity that schools of business had focused too heavily on training future managers to seek profits at all costs. This behavior, many argue, led first to the collapse of individual firms and ultimately to the global economic collapse during the fall of 2008 from which many nations have yet to emerge.

Business Schools were criticized for not being rigorous enough in the teaching of ethics and preparing students to enter the profession with an ability to think critically and reason through problems effectively. Yet, as Skapinker (2004) points out:
Most organizations have their worst enemies outside. There are small shopkeepers who detest Wal-Mart, anarchists who kick in the windows at McDonald's and environmentalists who boycott Exxon. Only at business schools are the most vociferous critics the paid employees.¹

These criticisms were led initially in 2002 by a tenured professor of organizational behavior at Stanford. (Pfeffer, 2007; Pfeffer & Fong, 2002, 2004) MBA faculty continued to critique the enterprise both in the pages of academic journals and in the business press. (Bennis & O'Toole, 2005; Ghoshal, 2003, 2005; Grey, 2001; Khurana, 2007; Khurana & Nohria, 2008; Starkey, Hatchuel, & Tempest, 2004; Starkey & Madan, 2001; Starkey & Tempest, 2005; Starkey & Tiratsoo, 2007)

As the seminal work of 21st century criticism of management education, Pfeffer and Fong's *The End of Business Schools? Less Success Than Meets the Eye* sets the stage for other criticism to follow. These professors surmised that on two primary functions—imparting knowledge through teaching and influencing the practice of management through research—business schools, on the whole, failed.

Quoting numerous studies, Pfeffer and Fong demonstrated that over the span of a career the financial benefit of the degree diminishes, MBAs in many fields have proven to have equal or fewer skills than their non-MBA peers, and that grades provide no measure of mastery of the material. Noting that an MBA is not required to lead a firm, while a degree in law, medicine, or engineering are demanded for

¹ While Apparently Skapinker was pointing this remark at Pfeffer it's worth noting that Pierson (1959), Gordon-Howell (1959) Porter-Mckibbin (1988), and Mintzberg (1996, 2001, 2002) were all faculty members as well.
their respective fields, the MBA curriculum doesn't have the "teeth" to ensure compliance, mastery, or in many cases even attendance. With no requirement for clinical application of what they were learning, MBAs often had theoretical knowledge of business that didn't translate into accessible and successful skills after graduation. Many students complete an internship between their first and second years of school, but unlike medicine, it's not a required component of the education.

On the research side of what business schools do, the evidence cited by Pfeffer and Fong was equally dismal. While research success does directly correlate to school ranking, Pfeffer found no evidence that research within the academy actually affected the practitioners who are running firms. In short, say Pfeffer and Fong, the research done in the academy is of greater interest to other academics in an "incestuous closed loop" than it is to practitioners. (Pfeffer & Fong, 2002)

The solution Pfeffer and Fong offer is for business schools to "model themselves more closely on their other professional school counterparts and less on arts and sciences departments." (p. 93). Yet, barriers of money, faculty comfort, and inertia may prevent the very act of returning to the mission of imparting knowledge for managers and advancing the profession of management. In 2007 Pfeffer updated this critique acknowledging some isolated progress in experiential learning and curriculum revision, but lamented that "as educators, we have not changed the perception that students go to business school just for the money" (Pfeffer, 2007, p. 48). Problems persist both in determining how to measure students' success and
how to motivate their engagement with the learning, not just the networking opportunities.

Pfeffer’s follow-up article didn’t address the issues of inconsequential and irrelevant faculty research, but others (Bennis & O’Toole, 2005; Khurana & Nohria, 2008; C. J. Schramm, 2006; Starkey & Tiratsoo, 2007) have underscored the continuing severity of the problem of research that has little to no impact on business, advancing the argument that business education should more closely resemble law or medicine.

All these scholars appear to agree that an MBA degree is not required to run a business. Admittedly, the lack of licensing for business leaders is also the biggest challenge in mirroring the MBA program after other professional schools. Only Nohria (who went on to become Harvard’s Dean in 2010) goes one step further proposing a Certified Business Professional (CBP) license along with a seven-point oath similar to the Hippocratic Oath physicians take.

On the heels of the academic critiques come the employers’ concerns. Many employers have lamented in the annual Wall Street Journal/Harris News poll that MBA students lack some core skills, namely communication, teamwork, and interpersonal skills.

Two different reports from top consulting firms were more vociferous in their indictment of the MBA curriculum and its ineffectiveness. In an article entitled MBA’s Last Gasp (2011), Smith argues that he and his colleagues from McKinsey see the beginning of the demise of the MBA.
Smith argues that in both the '02 and '08 market slowdowns, demand for strategy consulting and investment banking dropped as did starting salaries. He charges that MBA program changes remind him of "the four- and five-masted sailing ships that were developed in the late 1800s to stave off the threat of the steamship - a little better, but a distraction from the needed reinvention." (Smith, 2011)

MBA programs resemble each other in increasingly more ways claim a trio of Booz Allen Hamilton consultants. They argue this homogenization allows for less distinction in the marketplace. (Doria, et al., 2003) The culture of business school rankings thwarts the very reinvention employers wish to see. Schools begin to emulate one another and in essence become remarkably similar. “As schools try to tailor their programs to move higher on the Business Week list, programs become more generic and less impressive in any one area.” (Doria, et al., 2003, p. 32) The rankings that were supposed to allow for differentiation and discernment for potential students and employers may well have become part of the problem.

Bringing together the employer and school perspectives Datar, Garvin, and Cullen (2010) conducted their research for Rethinking the MBA, by interviewing both deans and employers. They identified eight broad gaps:

- global perspective
- leadership development
- integration
- organizational realities
- creative and innovative thinking
- written and oral communication skills
- roles and responsibilities in business
- risk, regulation, and restraint
As a framework for their research they referenced the Knowing/Doing/Being approach developed by the US Army for leadership training. The knowing component relates to knowledge (facts, frameworks, and theories); the doing component relates to skills (capabilities and techniques); the being component relates to values (attitudes and beliefs). The three inter-related components are necessary for management education. The eight gaps noted above relate to the being and doing aspects of leadership while the knowing aspect seems firmly established in MBA education. The authors emphasize, “Ever since the Ford and Carnegie reports, most MBA curricula have emphasized knowing at the expense of doing and being.” (Datar et al, p. 104)

The impact of all this criticism on enrollment may well depend on where the school sits in the rankings. Enrollment numbers for the top-twenty US MBA programs from 2000 through 2008 are unscathed. While enrollment essentially remains flat in the top-20 programs, the 21st to the 36th ranked programs show a significant decline in cumulative full-time enrollment dropping from 5,527 to 4,642. This drop of nearly 900 students (16%) crosses numerous schools in the top-tier and is mirrored overseas as well. One dean even remarked, “Good, often proud, schools are having trouble filling a class.” People are raising questions and voting with their feet about the value of the MBA degree. (Garvin, 2011)

And yet, McKinsey still recruits, Pfeffer still teaches, and tens of thousands of MBA students still apply and enroll. While some second and third-tier schools
struggle to maintain market share and hire talented faculty, the top-twenty programs remain “cash cows” for many of their universities.

**INNOVATION LITERATURE**

Departing from the more academic literature, this section will examine the work of three business school academics who have built a strong following among business practitioners: Clay Christensen from Harvard, who wrote *The Innovator’s Dilemma* (2000), Bob Sutton from Stanford, who wrote *Weird Ideas that Work* (2002), and Vijay Govindarajan from Dartmouth, who, along with Chris Trimble, wrote *The Other Side of Innovation* (2010). Comparing practical research from noted MBA faculty members will then set the stage for the final section of the literature review looking at innovation within MBA programs.

A non-scientific survey of books available on Amazon finds 47,961 titles dealing with innovation. I have chosen to limit this literature to three that are current, heavily cited, and yet bounded in strong academic rigor, balancing the practical and theoretical issues. Christensen’s work sets the parameters and, as the title suggests, the dilemma of innovation today. Sutton then takes a pragmatic approach looking at the people issues for instilling innovation in a large and established entity. Govindarajan and Trimble look at the daunting (and quite often failed) task of implementing innovation efforts.

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2 Conducted on March 26, 2012 simply by searching on the Amazon site for books on innovation
These three scholars have incredible reputations both in academia for their rigor and in business for their relevance. Each of the three has also indicated in personal correspondence that their work on innovation has never been applied directly back to management education. Taking their practical and proven approaches to innovation and applying them directly to the academy will contribute to the study of both innovation and the study of management education.

Innovation by its very nature can either sustain or disrupt the offering of a product or service. Sustaining technologies (or advances) improve the performance of established products in ways that mainstream customers in major markets have historically valued. Disruptive technologies are innovations that result in worse product performance at least in the near term. (C. M. Christensen, 2000, p. xv)

From a more pragmatic perspective, Sutton challenges leaders to consider the need for both the routine and the innovative within a going concern. Exploiting the old ways to organize for routine work involves reducing variance and replicating past success. Exploring new ways for innovative work can involve enhancing variance to break from the past with an eye toward long-term benefit. (Sutton, 2002) In particular, the challenge of vu ja de (seeing things one has seen before but with completely new eyes) lies at the heart of a firm's ability to move innovatively.

Sutton's premise is that the practices needed to sustain performance are in direct opposition to the practices needed to foster new ideas. So, many of the most successful innovations for established firms have happened in locations far away
from the "mother ship," as Christensen argues, but are fueled by the resources
available because of the success of that very mother ship.

While the context from Christensen and the concepts from Sutton can be
inspiring to leaders of innovation, the proof comes in the execution. Real results lead
to the breakthrough work of Govindarajan and Trimble. Hearkening back to Thomas
Edison's adage, "Genius is 1 percent inspiration, and 99 percent perspiration," these
researchers affirm strongly that management's ability to execute is the greatest
barrier to innovation's success. They particularly emphasize the challenge for
existing firms, especially the most successful. Innovation by definition is uncertain
and non-routine. Top performing entities want to keep their places as top
performers. By executing with their traditional excellence, they blind themselves to
innovation.

Like Sutton before them, the authors recognize the value in having a focus on
both the performance engine and the innovation initiative. However, they push
much further down the pathway to look at the tactical steps that can easily be
overlooked by leaders and managers. After assembling the correct team, the authors
believe all innovation, at its heart, is created by running a disciplined experiment.
Here, the scientific method provides value to the individual leading an innovative
initiative. For it is in the hypothesis, testing, learning, and revising that innovations
can move closer to execution.

While all three of these contemporary works on innovation were conceived
within the MBA environment, it doesn't appear there has been any well-documented
use of their efforts in the academy itself. As Trimble surmised, "I think there is great opportunity for innovation in universities – but as yet we've not studied it directly." (Trimble, 2011)

In an unpublished manuscript in 2000, Christensen predicted an upcoming disruption to management education caused by either distance learning or in-house corporate training programs. (C. Christensen, 2000) He claims that the same unchecked disruptive forces that dethroned leading firms in other industries "could cause yet another unimaginable thing to happen – leading venerable business schools such as Harvard, Stanford, Wharton, Northwestern, MIT and dozens like them into the tortuous transformations that have befallen Sears, IBM, Digital Equipment, General Motors, and US Steel." (C. Christensen, 2000, p. 1)

With a bit of irony he warns "if their management teams don’t aggressively remake their business models to compete in the emerging world of management education, executives of operating companies might be writing case studies about how the leading business schools failed to catch crucial waves of change in their industry. These will be just desserts for the thousands of cases, articles and speeches in which business school faculty have criticized the managers of operating companies for being slow to negotiate changes in technology and market structure." (C. Christensen, 2000, p. 1)

Public education's need for innovation, and minimal use of it, prompted Disrupting Class (Christensen, et al., 2008) which provides a K-12 education sector application of Christensen's research. However, there's a clear distinction between
public K-12 education and management education at the MBA level: few quibble that our public schools are largely failing. Yet even with internal critics like Pfeffer and Bennis and external critics like Doria, Rozanski, and Cohen, MBA applications continue to climb for the top programs and employers continue to hire freshly minted MBAs. Without what Zemsky and others call a “dislodging event” (Zemsky, 2009) there may not be enough of a catalyst to inspire change in the academy.

**MBA Innovation Literature**

The intersection of the management education and innovation literature is admittedly small, but not nonexistent. In February of 2011 deans at both Wharton and Harvard announced large-scale curriculum revisions. Time will tell if these changes are innovative or simply novel. Clearly, top tier or not, schools throughout the spectrum of the rankings will be watching these two market leaders implement these changes.

Datar, Garvin, and Cullen (2010) examine five business schools engaged in innovation – University of Chicago’s Booth School of Business, INSEAD, Harvard Business School, Yale School of Management, and Stanford’s Graduate School of Business. Yet the authors acknowledge more must be done. Datar, *et al.* identified eight broad areas where schools are deficient and conclude that the financial crisis has only instilled greater urgency to innovate. Having a few examples of this innovation further indicates to the more slow-moving institutions that “faculty and
deans no longer have the luxury of claiming 'it can't be done'” (Datar, et al., 2010, p. 329).

Even before the 2008 financial crisis, Starkey and Tiratsoo (2007) sounded a similar tone of optimism noting several innovations. They said, “All these examples are interesting departures, and together they demonstrate that cooperation with the academy, and between the academy and the outside world, is achievable. Indeed their very existence perhaps provides an antidote of a sort to the pessimist’s seductive refrain that nothing can ever alter for the better.” (Starkey & Tiratsoo, 2007, p. 223)

Contrasting this optimism the AACSB, the accrediting body for top business schools, highlighted in its 2010 report that: “the role of business schools in supporting innovation remains underdeveloped, undervalued, and too-often unnoticed.” (AACSB, 2010, p. 3) Their research examining 728 member schools’ mission statements demonstrated that only 25% used the term innovate or innovation, only 15% described their own programs as innovative, and only 10% described the outcomes they are seeking to achieve in this way. Much remains to be done in the field of innovation within schools of management.

Pfeffer (2007) points out that:

Some senior leaders at the world’s business schools have yet to embrace the wisdom of my colleague Sutton...who says ‘if two people agree all the time, one of them is redundant.’ It still seems that few business school leaders are ready to operate their schools like Google runs its business – in an environment where ideas, products, and projects are chosen by consensus, in a way that truly harnesses the wisdom of a highly educated and intelligent crowd.
Yet innovation within schools of management does not always come easily or naturally. The noted educational historians Mie Augier and Jim March pointed out that any story of institutional change in business schools has to “confront the fundamental dilemma of innovation: some innovation is normally essential to long-run institutional survival, but most innovations are disasters.” They go on to note that most new ideas are bad ideas and that distinguishing good new ideas from bad new ideas can be “ordinarily possible only after considerable time.” (Augier & March, 2011, p. 294) March also noted, similar to his colleague Sutton referenced earlier, that schools which innovate successfully often don’t sustain those changes because they then innovate further.

**Implications for Research**

With credentialed optimists identifying innovation within MBA programs and top-ranked schools undergoing overhauls, one might question why another look at innovation is needed. What the literature doesn’t appear to consider are the precipitating factors nurturing and launching these isolated pockets of sustained and non-replicated innovation. I’ve sought to reverse engineer from the case studies back to the characteristics of the institutions that spawned examples of peerless curricular innovation. Identifying these key characteristics will allow leaders at schools of all sizes and structures to understand what they need their schools to be, do, and have to foster more innovative courses.
Nowotny (2001) used the term *agora* to describe his vision of business schools as "the new public space where science and society, the market and politics, co-mingle, because of its association with the original *agora* in the city-states of ancient Greece and also because we needed a novel, and expansive term for a space that transcends the categorizations of modernity" (Nowotny, Scott, & Gibbons, 2001, p. 82).

Whether MBA programs are headed to the new *agora* that Nowotny envisions or the oblivion that Smith predicts remains to be seen, but the phenomenon continues – few singular examples of innovation exist in the top-tier MBA programs. Lessons from these isolated examples can help inform the academy at yet another cross roads.

As the literature indicates, the landscape for the MBA is rapidly changing and schools of management have come under fire for not adapting quickly enough to the shifting priorities for tomorrow's leaders. Yet, the literature also shows that the answer may lie within the academy itself. Rather than simply teaching students the value of innovation, applying those same principles of innovation to the enterprise of management education could point the way for business schools throughout the spectrum of school size, ranking, resources, and market.
CHAPTER 3: RESEARCH METHODOLOGY

STUDYING THREE CURRICULAR INNOVATIONS

This research explored pockets of innovation at top programs that appear to exist at a single school but have not been directly replicated. Focusing my research on the gap in the literature of un-replicated curricular innovations remained my primary focus. I ultimately identified nine precipitating factors within business schools where peerless innovations exist. What characteristics of a business school provide for an innovation’s launch, evolution, and sustenance over time?

This chapter will summarize the three-phase methodology used to conduct, analyze, and summarize this year-long research project. This section delineates what took place in each of the project’s three phases:

1. Site Selection
2. Data Collection
3. Analysis and Verification

I chose a comparative multiple case study methodology, because I looked at multiple forms of data for an in-depth understanding of this phenomenon over time (Creswell, 2007; Merriam, 1998; Yin, 2009). Yin emphasizes that case studies are useful when “the boundaries between phenomenon and context are not clearly evident” (Yin, 2009, p. 18). Further, “the essence of a case study, the central tendency among all types of case study, is that it tries to illuminate a decision or set of decisions: why they were taken, how they were implemented, and with what result” (W. Schramm, 1971). The case study method highlighted key decisions made to help design, launch, and sustain these programs.
PHASE ONE: SITE SELECTION

Scholars quibble about the definition of innovation. Some say “any project that is new to you and has an uncertain outcome” (Govindarajan & Trimble, 2010). Others say “an idea, practice, or object that is perceived as new by an individual or other unit of adoption” (Rogers, 1995). And some, more simply “introducing something new; there are no qualifiers of how ground-breaking or world-shattering that something needs to be—only that it needs to be better than what was there before” (Sylver, 2006). Building on these definitions I will consider courses that the founding professors deem to be new to their campuses. Core to the integrity of this research is the qualifier of “peerless.” The definition is provided below:

**Peerless Curricular Innovations**—courses that exist at a top-50 business school, but have not been directly replicated by peer schools; these outliers are initiatives that achieve a demonstrated impact on their intended audience, and result from multiple collaborators—not simply a single course created by an individual professor.

Rather than seeking to replicate these programs, for then they would no longer be distinctive, my goal was to understand the precipitating factors that foster this level of innovation. Understanding these underlying characteristics will enable leaders to cultivate innovations within their own institutions.

This definition evolved through a pilot study in the spring of 2011 involving a series of structured interviews with deans, faculty, and administrators within top schools as well as business education journalists, accreditation experts, and admissions consultants. (See Appendix E for a list of contributors) It was an iterative process, moving from more broad discussions of innovation within the
MBA, to specific schools, courses, and programs that should be considered for inclusion. For example, early in the site selection process, innovations included non-curricular offerings (like case contests), degree programs (like joint degrees with schools of film or public policy) and non-credit offerings (like evening certificates). Also, what began as broadly as management education around the globe, including undergraduate, part-time MBA, Executive MBA, and PhD programs, was eventually narrowed to full-time, two-year MBA programs in the US.

Expert input also helped create a short list of nearly 50 potential programs to study (see Appendix C). Since my definition of innovation evolved over the course of many interviews, I eliminated some of the programs on this preliminary listing. The resulting definition then provided a five part criteria from which to select my cases from the list:

1.) Curricular innovation
2.) Top-50 full-time MBA program
3.) Not replicated
4.) Demonstrated impact
5.) Multiple collaborators

Next I considered access, timing, and leadership. How easily could I arrange visits to the chosen campuses? Were the programs or courses running within the tight window I had to complete my initial site visits (primarily summer and fall 2011 into early winter of 2012)? Did I have connections or introductions to the program leader or faculty member whom I will most need to interview? Would that leader support my research visits with access, interviews, focus groups,
documents? After the above five criteria from the definition were met, I selected three programs to study.

The programs are the Burkenroad Reports program at Tulane's Freeman School of Business, the Global Entrepreneurship Lab (G-Lab) course at MIT's Sloan School of Management, and the new Launch pre-term summit at NYU's Stern School of Business. Established in 1993, the Burkenroad Reports is the oldest of these initiatives. MIT introduced The G-Lab course in 2000, and Stern's Launch initiative began in the summer of 2011. By identifying three innovations at very different places on the continuum of development and success, I could compare the different schools' experiences with peerless curricular innovation. Admittedly, it remains to be seen if NYU's initiative continues as "peerless" as it is too new of an innovation for other schools to have considered replicating the effort.

A framework emerged from the two long-standing innovations against which this newer innovation was then compared. It was never my intention to choose two established programs that are both examples of experiential learning, but that has to some extent made the comparisons more direct between Tulane and MIT. Table one provides a side-by-side comparison of the three sites and relevant aspects of the courses studied.
### Table 1

**Side by Side Comparison of Case Studies**

<table>
<thead>
<tr>
<th>Attribute</th>
<th>Tulane Freeman School</th>
<th>MIT Sloan School</th>
<th>NYU Stern School</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Founded</td>
<td>1914</td>
<td>1913</td>
<td>1900</td>
</tr>
<tr>
<td>Innovation established</td>
<td>1993</td>
<td>2000</td>
<td>2011</td>
</tr>
<tr>
<td><strong>Curricular innovation</strong></td>
<td><strong>Burkenroad Reports</strong> – field-based course on writing equity-research reports on regional firms</td>
<td><strong>G-Lab</strong> – international field-based course consulting entrepreneurs on business functions</td>
<td><strong>Launch</strong> – 3-day pre-term summit leading to a required course in the fall and an elective course in the spring</td>
</tr>
<tr>
<td>Impetus</td>
<td>Get attention for jobs, attract media attention</td>
<td>Provide practical complement to classroom learning</td>
<td>Get attention away from career search and toward big ideas</td>
</tr>
<tr>
<td>Course structure</td>
<td>One semester elective including field study</td>
<td>One semester elective followed by field study</td>
<td>Pass/fail core course and one term elective</td>
</tr>
<tr>
<td>Students enrolled</td>
<td>~160</td>
<td>~150 (in two sections)</td>
<td>~400 in core; 12 in elective</td>
</tr>
<tr>
<td>Registration procedures</td>
<td>Application to enroll; somewhat of a waitlist</td>
<td>Bidding to be allowed to enroll; long waitlist</td>
<td>Summit is required; elective is by application</td>
</tr>
<tr>
<td>Students served</td>
<td>MBA, MFIN, BBS; teams kept separate by degree program</td>
<td>MBA2 primarily; some MFIN and other grads</td>
<td>MBA1 only</td>
</tr>
<tr>
<td>When offered</td>
<td>Fall term, primarily MBA2s; Spring term primarily MBA1s</td>
<td>Course offered in fall; field experience in January during intersession</td>
<td>First 3 days of the MBA for Launch; required course elements in fall for all; elective in spring</td>
</tr>
<tr>
<td>Faculty</td>
<td>Led by lecturer who uses two other lecturers (accounting and communications)</td>
<td>Led by two professors who are supported by several lecturers as mentors</td>
<td>Dean and Vice Dean supported by several professors and lecturers</td>
</tr>
<tr>
<td>Support staff</td>
<td>2 Full-time employees (w. no other duties)</td>
<td>4 Full-time employees (w. other duties)</td>
<td>3 Full-time employees (w. other duties)</td>
</tr>
<tr>
<td>Student employees</td>
<td>15 MBA2s as team mentors</td>
<td>2 MBA2s as teaching assistants</td>
<td>12 TFs (w. other duties in Teams course)</td>
</tr>
<tr>
<td>School Ranking</td>
<td>#40 U.S. News '12</td>
<td>#3 U.S. News '12</td>
<td>#11 U.S. News '12</td>
</tr>
<tr>
<td></td>
<td>#35 Business Week '10</td>
<td>#10 Business Week '10</td>
<td>#18 Business Week '10</td>
</tr>
<tr>
<td></td>
<td>#52 Forbes '12</td>
<td>#7 Financial Times '12</td>
<td>#17 Financial Times '12</td>
</tr>
<tr>
<td></td>
<td></td>
<td>#10 Forbes '12</td>
<td>#18 Forbes '12</td>
</tr>
</tbody>
</table>

*Note. MFIN = Masters of Finance; BBS = Bachelors of Science in Business; MBA = Masters of Business Administration; MBA1 or MBA2 denotes year in program.*
Each case must meet my five-part definition criteria. First, all case studies concern curricular innovations drawn from institutions that appear within the top 50 MBA programs as defined by at least two of the best-regarded business school ranking entities. I chose three schools from different tiers across the top 50 (rather than simply top 10 programs) to examine schools with different sets of resources available to support innovation.

Second, all three schools have reported no direct replication of their efforts by peer schools. While some similar initiatives appear at other schools, these three programs met the test of being un-replicated.

Third, each school provided examples of direct impact to the constituencies they serve as detailed in the findings section. While originally I had only set five years of operation as part of my definition I expanded this to ten years.

Finally, while founders of all three innovations participated in this research, so did fellow collaborators and administrative staff members. All of these innovations are large enough to be considered systemic at their respective schools.

I ultimately settled on three schools that provided a diversity of curricular innovations, at a mix of school sizes and types that best meet the requirements of the study. The choice of three programs reflects my belief that more than three would not significantly add to the trends and findings. I would have reached saturation around the factors and trends with three schools.
Limitations of Site Selection

The nomination and selection processes contain limitations. While working with two programs that have been around for more than a decade provides a level of continuity and success, it also makes it more difficult for leaders to recall accurately the details of inception and early execution. Also, while a diverse group was involved in the nomination process, it was not an exhaustive look at all courses within all programs at the top-50 schools. Other curricular innovations that would meet the criteria may have been missed. Further the quality of peerlessness is based on self-reporting by the schools studied. The leaders of these programs believe no schools have directly replicated their efforts but this research did not independently verify those claims.

By limiting my research to American schools within the top 50 means, I will not be considering innovations taking place at hundreds of other business schools here or abroad. While many schools take their cues from the top programs, many more schools purposefully differentiate themselves from this upper echelon. Examining innovation in this wider range of universities would be an opportunity for the future. Finally, the three schools are all private and have a different resource structure than a public business school might have.

Phase Two: Data Collection

At the heart of this research project is a case-study methodology, designed in advance and deployed in this phase of the project. I examined each site as a unique
case study after an initial site visit of two to three days between August and November of 2011. Second visits were made to each program between December of 2011 and February of 2012. Then I analyzed the data from all three sites through cross-case analysis. These return trips allowed me to ask more focused questions and to dig deeper into the elements of innovation. I accomplished some final follow-up over the phone or in person with my subjects. See Appendix D for a schedule of the visits.

Qualitative case studies are composed of three primary elements: history, observations, and interviews (Yin, 2009). My data collection focused on elements of all three as previewed in the table below (adapted from Yin):

Table 2

Data Collection Efforts

<table>
<thead>
<tr>
<th>History</th>
<th>Observations</th>
<th>Interviews</th>
</tr>
</thead>
<tbody>
<tr>
<td>Documents</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Strategic Plans</td>
<td>• Lectures</td>
<td>• School Employees</td>
</tr>
<tr>
<td>• Course Syllabi</td>
<td>• Tutoring sessions</td>
<td>• Faculty</td>
</tr>
<tr>
<td>• Course Evaluations</td>
<td>• Speakers</td>
<td>• Staff</td>
</tr>
<tr>
<td>• Student projects</td>
<td>• Activities</td>
<td>• Administration</td>
</tr>
<tr>
<td>Artifacts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Text books</td>
<td>• Meeting faculty</td>
<td>• Constituents</td>
</tr>
<tr>
<td>• Displays</td>
<td>• Meeting staff</td>
<td>• Current students</td>
</tr>
<tr>
<td>• Photos</td>
<td>• Meeting Students</td>
<td>• Past participants</td>
</tr>
<tr>
<td>• Recordings</td>
<td>• Meeting Prospective students</td>
<td>• Prospective students</td>
</tr>
<tr>
<td>• Press clippings</td>
<td></td>
<td>• Alumni</td>
</tr>
<tr>
<td>• Course materials</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Websites</td>
<td></td>
<td></td>
</tr>
<tr>
<td>• Program sites</td>
<td>• Events</td>
<td>• Community</td>
</tr>
<tr>
<td>• Course sites</td>
<td>• Orientations</td>
<td>• Peer schools</td>
</tr>
<tr>
<td>• Online course videos</td>
<td>• Marketing Events</td>
<td>• Recruiters</td>
</tr>
<tr>
<td></td>
<td>• Social gatherings</td>
<td>• Thought leaders</td>
</tr>
<tr>
<td></td>
<td>• Debrief Sessions</td>
<td></td>
</tr>
</tbody>
</table>
In this process, the leader (faculty or staff) was a key ally of each program. In every case, I had approval from the dean’s office to conduct my research and had both faculty and staff cooperation. While my study needed to remain objective, the connection to these three gatekeepers was a crucial element of my process.

I deployed professional research procedures throughout each of the visits. All individuals were asked to first sign a consent form (see Appendix B) approved by the University of Pennsylvania’s Institutional Review Board (IRB). All interviewees were given the choice to participate or not and could decline any questions I asked and withdraw from the study at any point in time. Students on each campus were also provided confidentiality. Deans and senior leaders were not offered confidentiality. Individual faculty members could choose if they wished their comments to remain confidential or not.

My established interview protocols for semi-structured interviews helped ensure consistency across all three sites and will enable future researchers to replicate my methodology. With permission of the subjects I was able to digitally record the interviews or calls and then, later, have these professionally transcribed. Extreme care was taken that all data (and backup files) were stored in password protected and encrypted files. Where outside vendors were used for recording, transcription, or coding, they were bound to the same standard of care for confidentiality, integrity, and security.

The semi-structured nature of the interviews required a consistent protocol be followed (see Appendix A). I invested particular attention trying to locate
disconfirming evidence at each site visit. This evidence was at times in the form of an artifact (editorial or blog opposing the program in the student paper at the time of the launch), an observation (student response in class that didn’t match what administration claims), or an interview (a naysayer faculty member who challenged the success of the initiative under scrutiny).

I arranged site visits in advance, allowing me to observe examples of the chosen program. At NYU, I was on site to observe all three days of the Launch program in August 2011 in its inaugural run. At Tulane, I observed a two-day “boot camp” for students at the beginning of their Burkenroad experience, and I observed several teams about half-way through their research project. At MIT, I was on-hand when legions of teams returned from around the globe. I then observed debriefing sessions in large and small groups.

At all three sites I conducted focus groups with students, interviewed staff and faculty, and met privately with the deans who led the school at the time the initiative was launched.

To ensure trustworthiness and validity, I interviewed similar constituencies in proportional numbers at each site. I looked for multiple perspectives (Lofland, 2006; Yin, 2009), to help identify and explain an aspect of the phenomenon. By using multiple sites, I’ve purposefully included cross-site analysis to verify the consistency of underlying factors that spawned and sustained innovation.

Finally, I was able to rely on established scholars to provide an external response to my work as it progressed. In individual sections, I used qualified
reviewers to help ensure the clarity of my reporting prior to my cross-case analysis. To help reduce my own bias, I chose not to study any programs at the school where I’m currently employed. This decision also freed up my colleagues to help review and comment upon my work with less bias. Professors Jim March and Jeff Pfeffer played this role and their works were also cited in my review of literature.

My own experience as an educator and administrator who creates and leads programs holds the potential for introducing bias. As a researcher, I strived to remain objective—to draw comparisons only from my research, not from my own experience or opinions. Further, while I did select programs from NYU’s Stern School, where I both studied and taught, I again worked hard to remain an unbiased researcher. The research protocol was kept identical to the other two sites, and I worked to ensure that my familiarity with the institution did not cloud my data collection and analysis efforts.

**Phase Three: Analysis and Verification**

Following the site visits, I arranged to have all the interviews transcribed while I reviewed and organized the other artifacts I collected (course syllabi, brochures, strategy documents, press clippings, etc.). The data were analyzed inductively, which involved identifying themes within each innovation that were salient to the research question. I looked for emergent themes and patterns across the multiple sites using standard qualitative data analysis (Yin, 2009). Beyond looking at the operations of each curricular innovation, I sought to uncover markers
about the institution itself and what had helped to provide for the launch, evolution, and sustenance of the phenomenon.

This initial review yielded more than twenty general themes across the three schools, many that crossed all three, some that were prevalent at only one or two of the sites. After a preliminary organization of these themes, I conducted a more thorough organization of the data using QSR NVivo Version 9.0, a qualitative data management software program that allowed me to systematically code themes.

Next I treated each institution individually, looking specifically at the phenomenon of peerless innovation as it presented itself on each campus through the creation of the individual case studies. Finally, I looked across the two established innovations, Tulane and MIT, to compare the experience of these educators and administrators with that of the unfolding innovation at NYU.

Through an iterative and continual process of analysis and synthesis what ultimately emerged from this analysis was a nine-element framework articulating what a school should possess in order to foster innovative courses.

Comparing this final list of elements to the work of Datar, Garvin, and Cullen (2010) a logical organization emerged by extending their "Know/Do/Be" approach into a "Be/Do/Have" framework which was then used to look at the unfolding innovation to assess how many of the precipitating factors were present. The results of this cross-case analysis are covered in the conclusion of the findings in chapter four.
Each site was given a chance to respond to the factual description of their initiative to ensure accuracy, but without seeing the findings. Once the dissertation was reviewed by my dissertation committee I provided a final draft to representatives at each school for final verification before publishing my findings. While I would not risk the research integrity by altering any of the findings I sought to catch any errors of accuracy or misinterpretation before sharing the results of this research more widely. All three schools approved my work with no edits or qualifications.
CHAPTER 4: FINDINGS

This research will compare three different curricular innovations created across three decades—1996, 2000, and 2011. All have reported multiple measures of success, and yet have thus far escaped direct replication. These three cases will provide insights into the nature of curricular innovation within schools of management and will allow leaders to nurture successful innovations within their own schools.

CASE 1: TULANE UNIVERSITY’S FREEMAN SCHOOL OF BUSINESS

Tulane University traces its founding back to 1834 as the Medical College of Louisiana which was incorporated by the University of Louisiana in 1847. Classes were suspended in 1861 during the Civil War; they resumed again in 1865. A generous donation in 1882 by Paul Tulane included extensive real estate, securities, and cash for “the promotion and encouragement of intellectual, moral and industrial education.” Two years later the state transferred ownership of the university to the administrators of the Tulane fund thereby creating Tulane University, a private, nonsectarian university.

For over 175 years Tulane has served both undergraduate and graduate students expanding beyond medicine to include law (1847), Technology, later called Engineering, (1907), Social Work (1927), and Architecture (1950). The school has been widely recognized for its recovery from Hurricane Katrina in 2005 when
classes were suspended for the fall semester, but resumed in January with 93% of their students returning. After launching a rigorous plan of renewal and reorganization, Tulane welcomed an incoming freshman class in 2007 of 1400 students, almost 60% larger than in 2006 “marking the largest one-year increase in first-year students in the history of the university.”

Tulane’s mission statement reads:

Tulane’s purpose is to create, communicate and conserve knowledge in order to enrich the capacity of individuals, organizations and communities to think, to learn and to act and lead with integrity and wisdom. Tulane pursues this mission by cultivating an environment that focuses on learning and the generation of new knowledge; by expecting and rewarding teaching and research of extraordinarily high quality and impact; and by fostering community-building initiatives as well as scientific, cultural and social understanding that integrate with and strengthen learning and research. This mission is pursued in the context of the unique qualities of our location in New Orleans and our continual aspiration to be a truly distinctive international university.

Founded in 1914 as Tulane’s College of Commerce and Business Administration, the Freeman School has long worked to distinguish itself as a strong regional school with national and international reach. The original $5,000 start-up fund came from a group of local business leaders who recognized the need for a local source of business education. The school was renamed the A. B. Freeman School of Business in 1984 to acknowledge a generous gift from A. B. Freeman whose wealth came from his leadership of the Louisiana Coca-Cola distributorship.
The full-time MBA is considered Freeman's flagship program. Each year, 165 students enroll. Freeman also offers eight other masters programs and an undergraduate degree quantified in table three. The school has steadily climbed in the rankings since first appearing at number 72 on the Gourman Report in 1988. Freeman ranges from 35th on the 2010 *Business Week* ranking to 40th on the 2012 *U.S. News* ranking to 52nd on the 2012 *Forbes* list of top business schools.

The table below illustrates the variety of degree programs offered at the Freeman School.

Table 3

*Freeman School of Business Degrees and Enrollment*

<table>
<thead>
<tr>
<th>Degree program</th>
<th>2012 Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor of Science in Management</td>
<td>1492</td>
</tr>
<tr>
<td>Master of Business Administration</td>
<td>165</td>
</tr>
<tr>
<td>Master of Accounting</td>
<td>140 (includes 118 jointly enrolled BSMs)</td>
</tr>
<tr>
<td>Master of Finance</td>
<td>114</td>
</tr>
<tr>
<td>Master of Global Management</td>
<td>93 (includes 15 jointly enrolled MBAs)</td>
</tr>
<tr>
<td>Master of Management</td>
<td>171</td>
</tr>
<tr>
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<tr>
<td>Master of Risk Management</td>
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</tr>
<tr>
<td>PhD</td>
<td>74</td>
</tr>
</tbody>
</table>

2012 Total 2695

Freeman was born from a desire for a reputable business school to support the unique and growing needs of the region. The school has long served the practical educational requirements of firms in this region: energy, import/export, and entrepreneurship. Recognizing its unique position as a "gateway to Latin America" the school has developed global partnerships with schools in Argentina, Mexico,
Venezuela, Colombia, and Chile. Freeman even went so far as to launch a joint-venture with several schools designed to provide doctoral education for the next generation of business educators in Latin America. Nearly 100 professors have come through this program since its inception in 1993. The school also offers EMBA degrees in China and, for a time, held classes in Eastern Europe.

**History: The Burkenroad Reports from Inception to Flagship Status**

Peter Ricchiuti joined Freeman as an adjunct faculty member in finance in 1986 while also serving as the Chief Investment Officer for the State of Louisiana, managing the state’s $3 billion investment portfolio. In 1993 he took over as director of the Career Development and Placement Center and recognized immediately the need to “attract the attention of Wall Street.” (Miester, 1998) Relying on his experience and contacts from the state treasurer’s office, he knew a large number of successful firms in the state that traded on the New York and NASDQ stock exchanges. Yet these firms’ stories had not been adequately told to potential investors. He coupled this information with the need for Freeman students to have rich practical experiences to share in interviews with financial services firms.

He pitched an interesting solution to Dean James McFarland. What if the students could create professional equity analyst’s reports on local firms? The reports would include original research on the firm, its sector and peers in the market, past stock performance, risk analysis, and future financial projections.
including estimates of the stock price one year in the future. A site visit to the firm would be part of their research.

McFarland recalled resistance the idea met among the faculty. "Some thought it was too high liability, too much risk, and they were very opposed to it. I made the executive decision to do it." (Miester, 2005, p. 20) Ricchiuti secured a $45,000 grant from the Louisiana Education Quality Support Fund to launch the program, then just an extra-curricular offering. The funds were used to purchase a Bloomberg terminal for the career center, reportedly the first such terminal ever installed at a business school. By the fall of 1993, the first Freeman Reports were released.

From the beginning Ricchiuti liked to call their work looking for "stocks under rocks" playing up the idea that these firms were little-known and little-followed on Wall Street. Within two years the innovative program had successfully attracted attention from The Wall Street Journal which summarized the program in the opening to a longer article:

Some Louisiana money managers are turning to an unusual source for stock tips: Tulane University students' homework. Thirty students at Tulane's Freeman School of Business are following 13 publicly traded companies that tend to be too small and out of the way for professional analysts to bother with. After a year of tracking these Louisiana-based companies, they publish reports – complete with recommendations – in what the AACSB calls the only program of its kind. (Nelson, 1995)

The article goes on to include a quote that Ricchiuti has repeated throughout the eighteen-year history of the program. "Would I prefer to have an analyst from Morgan Stanley? Sure," says Richard Gonzalez, chief financial officer at Bayou Steel Corp. "But I'm happy to have any coverage." (Nelson, 1995)
In 1996 the school directed a gift from the Burkenroad family to name the program in memory of Freeman alumnus William B. Burkenroad Jr. '23. A New Orleans entrepreneur Burkenroad built his fortune in sectors including coffee importing, sugar refinery, and oil and gas holdings: the very types of firms that students now study in the program bearing his name. His father was one of the local business leaders who helped to fund the school of commerce in 1914, so the nearly century long tradition of entrepreneurial philanthropy has now been endowed. Two daughters are heirs, but no children bear the Burkenroad name, so the two have been instrumental in ensuring their father's love of Tulane and passion for Louisiana business is memorialized.

Dean McFarland recalls that he provided the family with three different proposals on innovations. When a son-in-law, Aaron Selber, asked the dean for his recommendation he said, "If you want the one that's going to be the highest visibility I'd choose this one [the Freeman Reports]."

In November 1996, Freeman began to invite the participating firms to gather for an annual investor's conference. Ricchiuti dubbed the first conference "Bargains on the Bayou" continuing the theme that Burkenroad students follow firms that others don't. The conference welcomes both institutional and individual investors and is free and open to the public, a rarity in investor conferences. Ricchiuti acknowledges firms that have performed particularly well in the past twelve months, and he invites students to introduce the firm they studied. The firms each give a short company pitch with an outlook for the coming year in an effort to draw
greater attention and investment. Members of the Burkenroad family regularly attend the conference that bears their family name.

In 1998 the reports were expanded to seven firms in Mississippi, and by 1999 the program had become large enough that Ricchiuti left his career development post to dedicate his fulltime effort as research director. Demand for the program already exceeded what Ricchiuti could manage, so students had to apply to get into the course.


Ricchiuti seeks opportunities to further the program’s public relations goals. He took several Burkenroad students to visit Warren Buffett in 2008 just weeks after the collapse of Lehman Brothers. In 2010, Jim Cramer came to campus when the school hosted the CNBC show, Mad Money. “One of the biggest spotlights of the evening was reserved for the Burkenroad Reports, which Cramer praised for regularly outperforming the big guys.” (Booyah, 2011) All this recognition demonstrated success at meeting the program’s goals as reported in *The New York*
Operations: How the Burkenroad Reports Work

It quickly became apparent that the workload involved was substantial, and the school began to award course credit to students. Over the years the course has developed into a systematic process of collecting, analyzing, and disseminating the student research. At the beginning of the term, students form teams and then rank order the firms they would like to study from the Burkenroad portfolio of firms. Students pursuing a master’s degree in energy are assured to have a firm in the energy sector. After some shuffling the teams are finalized and firm assignments are announced.

Students spend one week-end in an Analyst’s Boot Camp, learning the fundamentals of firm and stock valuation, modeling in excel, and approaching the team project. Ricchiuti’s presentation style in these workshops and his classes relies heavily on stories and jokes to keep the students engaged and drive home his important points. After teaching for the first morning, he turns the students over to an instructor from Wall Street Training, a prep firm for analysts based in New York City. The trainer provides a day and a half of hard core training in the technical aspects of creating a valuation model in excel. Students work on a simpler model of a much larger firm (Wal-Mart) than they will create on their own, but gain a view of the steps involved in creating a valuation. The trainer provides many tips and short-
cuts that the students acknowledge they find to be helpful. At the end of the two
days, the trainer provides an optional interview skills session.

Throughout the term, teams participate in several classes with the entire
cohort of 100 students, but most of the real work happens in team meetings. On a
regular basis teams will provide deliverables to the writing and accounting faculty
members. These instructors meet with the teams and provide feedback. Also,
students will get direct coaching and feedback from second year MBA students who
serve as mentors.

While several steps are required to create this nearly 30-page equity
research report, the heart of the task for each team comes down to these two
questions. What price will the stock be trading at one year from now? Should an
investor buy, sell, or hold the stock? The Burkenroad Reports actually adjust the
answer to that second question by saying outperform (buy), under-perform (sell),
or perform (hold) in an effort to dial down the image that the students are actually
making investment advice. Students are provided with templates in MS Word for the
narrative sections and MS Excel for the financials that are pre-populated with some
existing information from the last time students analyzed the firm. Even with this
access to prior year’s reports, the teams are encouraged to begin their research with
a blank slate. Quite often students will pride themselves on finding a different way
to create their valuation than what has been done in the past.

Burkenroad staff members coordinate all of the logistics and costs for the
visits to the firms’ corporate headquarters. These take place on a Friday within the
first four weeks of the semester usually within a few hours' drive of New Orleans, giving rise to the nickname: Burkenroadies. Some students take short flights on Southwest to reach their firms' headquarters. The site visits are the opportunity for the students to personally meet with the CEO, CFO, and other senior leaders of the firm while gaining an understanding of the company's operations. Some hosts have gone so far as to include helicopter rides to an offshore oil refinery, tours on the floor of a factory, or walks through slaughter house of a poultry processor. Prior to the visit, students have already begun to learn about the firm and its market sector. They are coached to not ask questions that can be found through their own research, but to use the visit as an opportunity to delve deeper than the firm's website or public filings provide.

Near the end of the term a draft of the students' work (with the investment recommendation removed) is provided to company management for their response. This step allows the firm to catch any errors and discuss any misinterpretations. Sometimes the input from the firm provides a necessary change. At other times the response is a suggestion—one that the students are not bound to follow or include.

A total of 27 deliverables are due throughout the term, sometimes as many as three in a given week. Students receive a detailed syllabus outlining all of the due-dates and deliverables along with a 60 page style manual detailing how to prepare the reports. Each deliverable gets a grade and feedback is provided to the team. These items account for just over 45% of the final grade. The final printed report is also graded and accounts for about 11% of a student's grade. An exam over lectures
and readings accounts for about 18% of the grade. Several other items (attendance, peer evaluation, IRM evaluation, quizzes, etc.) combine to make up the rest of the grade. Students complete their final recommendation, provide the final formatted version to the Burkenroad Reports office and receive their grade from the faculty.

Throughout the 18 year history Ricchiuti brought on fellow lecturers in the fields of accounting and communication to assist with teaching students as they researched and wrote the reports. He also developed a two-tiered system of student coaches. Assistant Directors of Research (ADR) oversaw a team of Investment Research Managers (IRM) who each worked directly with one or two teams. The ADRs and IRMs are second year MBAs who serve in a paid capacity much like teaching assistants. They are recruited from the ranks of successful first year MBAs on a Burkenroad team. By 2012 the team of the Burkenroad Reports included Ricchiuti, two faculty members, two full-time staff members, three student ADRs, and twelve student IRMs. 200 students are enrolled (100 each semester) and they follow a total of 40 firms (20 each semester). More than 35,000 money managers and individual investors purchase the reports and nearly 500 investors and business leaders attend the annual conference.

By 2012 the total annual budget for staff salary, student travel, report publication, and the conference was around $700,000. A large share is covered through the Burkenroad endowment, some from the subscriptions to the research reports, and the rest from an allocation within the school’s budget. Tuition from the
enrolled students does not come in to the Burkenroad Center nor are faculty expenses charged back to the center.

**Impressions: How Constituents View the Burkenroad Reports**

Each of the stakeholders – students, faculty, and firms – has a view of the Burkenroad Reports course. Overall the impressions tend to range from positive to raves. Students continue to flock to the course which typically has a waitlist, instructors enjoy the teaching experience, and firms now request the chance to be followed by the Burkenroad students.

Students acknowledge that the course requires more work than their other courses. One student summarized what was echoed in the focus groups and interviews, “I think that it’s an incredible amount of work. You’re spending more time working on this project than you’re spending on anything else that you’re doing.” Another student observed, “The biggest challenge is just the ongoing work that it requires to put in your deliverables because sometimes you’re doing two or three deliverables a week.”

Yet Ricchiuti even tells students upfront in an email warning: “You need to know that most students say that the Burkenroad Reports class is 2-3 times the amount of work of an average Freeman School class. Since dropping the class after your group has been assigned is a real problem for the remaining members you need to think about this before Tuesday night [the first class].” (Ricchiuti, 2012)
Student participants and student leaders (IRM$s$ and ADR$s$) tend to agree that the value of the learning experience can vary based on the teammates, which can be either a positive or negative experience for students. One woman remarked, “If you can’t rely on people to finish things on time or rely on people to finish in a good enough way, then one person often ends up doing it all.” A student serving as an IRM reflecting back on his experience noted that “Sometimes you have the brightest—the best number jockey is running the model, the best writer is writing something, the best marketer is doing this, and yes, you’re figuring out how to get business done or a project done, but sometimes you also say, am I getting as much as I can out of this?”

Students also reported on numerous occasions that the work was worth the effort. One student even went so far as to say “I really feel like that was probably the best group experience I’ve had at Freeman.” Another described the chance to do the course as a “reward” saying “I’ve earned my way towards it and instead of being taught out of a book the basics of finance you actually get to apply that to a real world situation.”

Another student described the feeling of great accomplishment he experienced when his team completed the model and calculated their estimate for the firm’s stock price one year into the future. We “hit that button to get that final per share target price that this whole course was all about...it finally tied up and I saw it...that’s what this whole mess of numbers has come down to, this one little cell.”
IRMs and ADRs have a deeper relationship with the Burkenroad reports choosing to come back and mentor others. While some students apply to serve in this role, others are invited by Ricchiuti to take on the duties. Many expressed that the chance to work directly with him was a draw noting both his notorious sense of humor and willingness to use his network to help students get jobs.

One IRM noted that “the most profound moment that I had was not sitting at school but was last spring when I told Peter I was interested in private equity.” Ricchiuti provided some names of people working in the field, and the student made an appointment to meet with one for career advice. “...he gave me some insights into how to go about making the transition that I wanted to, and I felt as though I got more out of that afternoon that I spent with this guy than I did in the entire year.”

The original resistance from faculty appears to have subsided. In the early years Ricchiuti recalls that more traditional academics resisted the practical nature of the project arguing that it was too “skills based.” Others contended that the markets were “totally efficient” and the need for this type of research was “ridiculous.” But through persistence and continual incremental growth and improvements, it appears that the reports have become a part of the fiber of the Freeman School. Now, Ricchiuti said, other new initiatives are told to “model themselves after the Burkenroad reports.”

The 40 firms that are now followed remain a reasonably consistent list. Some firms, like Shaw and Company, have been followed since the very first year. More than 90% attend the annual conference and it’s rare for a firm to withdraw from
being followed. The most common reason for a firm to not be followed in a subsequent year is that they were acquired, not "de-listed." Where he originally had to convince firm management to allow students to visit and review the company books, by the fifth year he already had a waiting list for firms to be covered. (Miester, 1998)

Clearly the firms appreciate the attention and the positive press. Several have been quoted in a number of media reports thanking the school for the attention. "Rod Rackley, general manager of Lamar’s print division, says the exposure generated by the students’ reports has contributed to a doubling of the company’s stock price in the past year. ‘Lamar’s a small shop, so we don’t have five people sitting here generating data about the company,’ he says. ‘Any coverage we get is helpful’.” (Mangan, 1997) Ricchiuti has often been quoted as saying, "The pros know the research probably isn’t perfect, but at least it’s honest." Several industry experts and journalists agree and extol the value of the objectivity and the integrity of the student research. One business columnist summarized it in this way:

First, they have no hidden agenda. They’re in it for the course credit and the invaluable experience gained when visiting a company and actually talking with the owners, not some public relations flack whose job is to spin events in the company’s favor. Second, the students develop financial models and publish extensive research reports using publicly available sources of information. Burkenroad describes itself as “Wall Street’s Farm Team” – an excellent springboard for those that may be considering a career in finance. Finally, there’s an advantage to covering companies that Wall Street ignores. The appeal of so-called “stocks under rocks” is that you can discover a rare find every now and then and that turns into a pot of gold. (Gibbs, 2003)
Not only do some of the stocks perform better with the attention, but the firms themselves become more prominent. Ricchiuti has tallied 26 Burkenroad firms that have been acquired since the program began, often at a premium. Craftmade, a ceiling fan and lighting distributor, became the 26th firm to make this list when it was bought out at a 73% premium by rival Litex, Inc. in 2011. While the Burkenroad Reports cannot take full credit for all these acquisitions Ricchiuti believes a correlation exists. “I have had more than one executive directly tell me they think the reason they got bought out is because we’re covering them. We’re like shining a light on them and then, all of a sudden, they’re eaten by a larger fish.”

Through the Burkenroad Reports a focus is provided on firms that Wall Street ignores. Ricchiuti has gone on to tout the success of these firms in his speaking engagements, newsletters, and most recently a weekly radio show about business in the Deep South. Particularly after Hurricane Katrina and later the BP oil spill, Ricchiuti found that the Burkenroad Reports were a positive headline for a troubled region. Many of the Burkenroad firms struggled because of these disasters, yet others bounced back quickly because the calamities created demand for their services (construction for example).

**Impact: What Results have the Burkenroad Reports Achieved**

Looking at both enrollment numbers (and waitlists) and evaluation scores after the course, Burkenroad continues to be a popular and sought out elective. Students often must apply several times in order to be selected as priority is given
to those closest to graduation. Ricchiuti has twice been named Freeman’s top professor. Each year the faculty and staff look at student feedback to make changes to the program, but these adjustments typically appear to be minor alterations to a successful venture. While the program has become somewhat of a “well-oiled machine”, the leadership team is responsive to student feedback.

Most students interviewed reported knowing about the Burkenroad Reports from the Freeman website and admissions materials prior to matriculation. Some students even purposefully arrange their schedules to participate in the program during the spring semester of their first year so they can be eligible to become an IRM or ADR during their second year if selected by Ricchiuti.

Many former students reported that the job opportunities and interview contacts provided by Ricchiuti were crucial to their success in landing a position after graduation. Students routinely bring their published Burkenroad report into interviews. Since its inception more than 550 students have gone on to positions in investment related firms. The Burkenroad Reports website lists more than 80 financial firms who have hired graduates of the program. Many alumni come back and attend the annual conference and one, Anthony Wood, has even returned to a faculty role in the program.

One noted 1995 graduate, Ravi Suria, took his Burkenroad experience and became an analyst for Lehman Brothers and later for Duquesne Capital Management. He was under the spotlight in the late 1990s for having “presciently nailed the unwinding of the telecom services industry, as well as the stock market...
disaster known as Amazon.com." (Fromson, 2001) Fortune magazine, which featured him on the cover in October of 2000, later called his work on the Shaw Group for the Burkenroad Reports as his “first great stock pick” since the shares were $2.00 during the course and climbed to as high as $60 in 2001. (Kahn, 2001) In 2008 he took a break from Wall Street and returned to New Orleans, even teaching a finance course at Freeman for a term. In 2012 he was the financial sponsor for the Analyst’s Boot Camp held at the beginning of the semester.

In 2001 Hancock Holding Company, based in Gulfport Mississippi, created a mutual fund based in large part the Burkenroad Reports. Fund managers supplement student research with their own analysis, but limit their investments to a family of about 65 small publicly traded companies throughout the Gulf South region. Now called the Hancock Horizon Burkenroad Small Cap Fund it began with $1 million. The mutual fund is now valued at $90 million and delivered a 10.59% return in its first decade. The best comparable index would be the Russell 2000 (a national index of similar sized firms) that saw a 5.62% return over the same period. (Quillen, 2012) With holdings in 16 companies that the Tulane students follow, Morningstar awarded Hancock Horizon Burkenroad a five-star rating (the highest possible). Lipper Analytical ranks the Hancock Horizon Burkenroad fund among the top 1 percent of small-cap funds.

Fund manager David Lundgren believes this is the only fund that relies on student research to help determine where to invest. It’s also rare to have a mutual fund limited to such a narrow geographic region. Yet Ricchiuti believes that’s partly
why the fund has performed so well “because the six Gulf States where the fund
invests have economies that are growing faster than the rest of the country.”
(Quillen, 2012, pp. E-4)

To date no peer schools have replicated the Burkenroad Reports course.
Some schools have contacted Ricchiuti to learn about the program, but time after
time they want to study large publicly traded firms like Microsoft or Wal-Mart.
Ricchiuti explains that there’s no need to have a group of students do what
everybody else on Wall Street already does. The unique aspect of this initiative is
the very fact that the firms are not well known or well followed, hence the moniker
“Stocks under Rocks.” Freeman has, however, reproduced the project in Latin
America. Since 2001 a series of reports on several small to medium sized firms have
been created through a partnership with three business schools: Tecnológico de
Monterrey, Mexico; Uniandes, Colombia; and IESA, Venezuela. The program is
similar, but has some cultural challenges as a Financial Times article notes, “Some
Latin American companies do not want their financial information disclosed for
competitive reasons. Slowly companies have been won over, says Eduardo Pablo
coordinator of the programme. ‘Little by little we are creating a culture of releasing
information, and they’re more willing to talk. They are changing their ways and
starting to see the stock exchange as a way to fund growth’. “ (Knight, 2010)

Returning to Ricchiuti’s stated goals, to get students jobs and Freeman
publicity, it appears the program has met its measure. In the Dean’s letter to alumni
in 2008 he said:
“If you were forced to pick a decisive moment in the history of the Freeman School’s finance program, it would most likely be in the fall of 1993 when Peter Ricchiuti created a new program to help give students an edge in the job market. In the last 15 years, Burkenroad Reports – as the program eventually came to be known – has done more to differentiate the Freeman School from competitors than any other program.” (Miester, 2008)

**Summary: Lessons from the Burkenroad Experience**

What Wall Street viewed as unimportant, Freeman turned into a curricular innovation that then became a competitive advantage: studying publicly traded firms in the Gulf region that welcomed the partnership and attention. These firms serve an important role in the education of MBA students at Tulane about the practical aspect of financial modeling and the economic impact of regional firms in the local, national, and global economies. While Ricchiuti’s charisma may have initially helped draw students and firms into the partnership, the long-term effectiveness of the Burkenroad reports comes from helping students gain jobs, firms gain exposure, and Freeman gain reputation.

Described as a flagship offering at the Freeman School, its evolution underscores the value of committing to continual improvement and being responsive to the needs of all stakeholders. While it would be difficult for another school in the Gulf region to directly replicate the Burkenroad reports, it’s a bit surprising that no schools in other regions have attempted to adapt the Burkenroad model. Freeman remains peerless with this particular curricular innovation.
CASE 2: MIT'S SLOAN SCHOOL OF MANAGEMENT

The bedrock of the Massachusetts Institute of Technology (as the name indicates) is in the teaching of technology. Established in 1861 to provide a polytechnic educational institute for the state of Massachusetts, MIT was first located in Boston but quickly outgrew the single block it was given and moved across the river to Cambridge in 1916. The school's credo of *mens et manus* (mind and hand) underscores the balance between the practical and theoretical that ideally underpins all curriculum.

The Sloan School of Management at MIT traces its origin back to 1914 when the first course in the science of management was offered, simply titled course “XV.” Since that time all management courses have begun with the pre-cursor 15. In 1925 MIT established a program leading to a masters' degree in management. Later, in 1930, Course XV was renamed the Department of Business and Engineering Administration, an independent department.

Erwin Schell served as its first head for 21 years until the school was renamed the School of Industrial Management benefitting from a donation of over five million dollars from the Sloan Foundation. Alfred Sloan (MIT class of 1895) was then chairman of General Motors and had a keen interest in “developing the close association between science and industry” so the school “sought to correlate the complex problems of management in modern technical industry with science, engineering, and research.” (About MIT Sloan, 2012) In 1964 MIT renamed the school as the Alfred P. Sloan School of Management after its benefactor.
The Sloan school provides this expansion of the MIT credo from the seal on their admissions website:

The moment you step onto the MIT Sloan campus, you feel the palpable sense of energy and opportunity that is fueled by MIT's credo of *mens et manus* — mind and hand. At MIT, we believe that you must understand foundational topics at a deep level (mens) and be able to execute the practical application of these concepts (manus). The concept of *mens et manus* percolates through the MIT culture and inspires a shared ethic. It says: let's look at the problem, invent the solution, and do something about it. Mens et Manus is the core idea that powers everything we do at MIT Sloan. Generations of students, faculty, and alumni have built their careers on it. (MIT Sloan, 2012d)

The mission statement of The Sloan School of Management articulates that the school exists to “develop principled, innovative leaders who improve the world and to generate ideas that advance the management practice.” The mission statement leads with a focus on student experience while balancing the practical and theoretical. Drilling down further the school sees its distinct advantage as “The school of innovation for management education, knowledge creation, and real-world engagement.” (MIT Sloan, 2012c)

Every year between 8 and 9% of applicants are offered admission to the Sloan school's MBA program, their flagship offering. Each first year class is around 400 students. The Sloan School of Management has recently expanded the number and variety of degrees granted as illustrated in the following table.
Table 4

Sloan School of Management Degrees and Enrollment

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<td>Master of Business Administration (MBA or SM)</td>
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<td>Leaders for Global Operations (MBA or SM)</td>
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<td>Sloan Fellows (MBA or SM)</td>
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<td>Master of Science in Management Studies (MSMS)</td>
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<tr>
<td>Executive MBA (MBA)</td>
<td>134</td>
</tr>
<tr>
<td>PhD</td>
<td>80</td>
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</table>
| **2012 Total**                                       | ~1222

History: Inspired by E-Lab and Created as G-Lab

Throughout MIT’s century long history of management education there have been numerous examples of experiential learning in and out of the classroom making it difficult to pinpoint the “birth” of action learning at Sloan. Upon entering E-62, the newest Sloan facility, one is greeted by a two-story display promoting the Action Learning Offerings. It contains this historical entry:

MIT Sloan has offered Action Learning as early as 1964’s "Application and Implementation of Industrial Dynamics” class, where students applied system dynamics to real-world industrial problems. Today, our Action Learning portfolio continues to expand and includes labs in entrepreneurship, leadership, sustainability, and more.

In 1996, Edward Roberts established The Trust Center for MIT Entrepreneurship. Contemporary accounts view its creation as a milestone in experiential learning at Sloan. Shortly after inception the center began to offer
Entrepreneurship Lab (E-Lab), a project-based course where teams of students consult with local entrepreneurs on business problems they were trying to solve. E-Lab appears to be the seed from which all of the other experiential learning “lab” courses at MIT have grown.

In 2000 Professors Simon Johnson and Rick Locke were teaching a course called “Entrepreneurship without Borders” focusing on the needs of entrepreneurs in global settings. Students in the section were familiar with the E-Lab offerings and asked if the professors could create a global version. Johnson recalls, “It was a sensible request. We thought when it first came that it was a daunting request and one we wouldn’t be able to meet.” Working with their existing network of former students and colleagues, as well as Endeavor, a nonprofit that helps support entrepreneurs around the globe, the two professors were able to assemble a handful of projects to take place in January 2001 during the inter-session period. G-Lab was born. From the beginning student demand was great for G-Lab, but the biggest challenge was locating enough significant projects.

MIT Sloan realized the need for greater coordination and support for the many action learning courses and projects and established the Office of Action Learning. In 2010, Michellana Jester was hired to serve as manager bringing her direct experience in corporate action learning and her own doctoral research at Columbia. The office now employs four full-time staff members who manage a robust portfolio of courses and offerings created in the model of G-Lab that by 2012 included the following:
- **China-Lab** – students are partnered with MBA students from several Chinese business schools during March in conjunction with spring break
- **India-Lab** – students are partnered with MBA students from several Indian business schools during March in conjunction with spring break
- **GHD-Lab** – Global Health Delivery Lab investigates business models that enable scale and sustainability for health care delivery amid resource constraints
- **L-Lab** – Leading Sustainable Systems (or Leadership Lab) brings leaders of complex firms to MIT to work directly with Professor Peter Senge and a team of students on a pre-determined problem the firm faces
- **S-Lab** – Strategies for Sustainable Business brings student teams together to work on actual sustainability projects provided by firms who have asked for Sloan’s help to advance their sustainability efforts
- **P-Lab** – Managing Sustainable Businesses for People and Profits is an intense five-week lab. From Cambridge, teams consult for a firm, typically addressing how to make tough decisions around profitability and people issues

G-Lab remains, by most accounts, the “crown jewel” of Sloan’s Action Learning efforts. It is the highest profile, most recognized, and most cited offering. When one considers all of the offerings in the Action Learning portfolio, more than 67% of all Sloan students complete one offering and 25% complete two or more.

Sloan’s Action Learning efforts are frequently referenced by Dean Schmittlein as emblematic of the distinct advantage of a Sloan MBA. Almost since his arrival the value of action learning has been part of his “talking points” about Sloan. In his June 2009 address to alumni at the Sloan reunion, he summarized this aspect of the Sloan education:

MIT has been and is now reinventing the modern university. MIT is all about the ideas that change the world, not just being invented here, but being brought out into the world. And MIT uses the creation and implementation of those ideas as the best way in the world to structure learning for our students. It’s about learning in action, concept based real learning, learning
by doing. We not only do more of it than our competitors but we know more about how to do learning by doing. And MIT doesn't just sit here in Cambridge. It really is in the world, it engages with the world, it is for the world. If MIT is about the ideas that change the world, then organizations are the way that ideas change the world. (Schmittlein, 2009)

Drawing comparisons to several peer schools, Dean Schmittlein concluded his presentation saying, "We are a mission driven institution and not many business schools are. You'll see 'building leaders' in the mission statement of every business school. You won't see building ideas that really change management practice in their mission statements. You won't see 'principled' in their mission statements and you won't see 'innovative' in their mission statements" (Schmittlein, 2009). His comments reflect the same analysis cited in chapter two conducted by the AACSB noting that fewer than 25% of the MBA programs use the term innovation to describe their schools' mission and fewer than 10% describe their desired outcomes as innovative.

**Operations: How the G-Lab Course Works**

The G-Lab course has two primary components: the classroom experience in the fall semester and the consulting engagement in January's inter-session period. For the classroom experience, G-Lab fills two sections of 76 students each. One section focuses on Asia-Pacific and the Middle East (15.389A) while the other focuses on Latin America and Africa (15.389B). Here is how the course is described in the Sloan bulletin:
15.389A Global Entrepreneurship Lab: enables teams of students to work with the top management of global start-ups and gain experience in running, and consulting to, a new enterprise outside the United States. The focus is on start-ups operating in emerging markets throughout the world, with a special focus on the Asia-Pacific and Middle East region [or Latin America and Africa]. The course combines an internship in a growing firm with in-class discussions of the issues and policies that affect the climate for innovation and start-up success around the world. (MIT Sloan, 2012a)

The successful operation of the G-Lab course depends on three distinct inputs: faculty, host firms, and students. This section will look at how all three come together to ensure the delivery of the course.

Currently two tenured faculty members teach the course: Professor Yasheng Huang teaches the Asia-Pacific and Middle-East section and Professor Simon Johnson teaches the Latin America and Africa section. Johnson co-created the course in 2000 and has taught it each year since. Huang began teaching the course in 2008 and has since also founded the China-Lab and India-Lab courses which use some of the same action learning techniques. Several students will follow-up their G-Lab experience with either of these two other courses.

Now that the course has such an established presence other professors could be brought in to teach the section should Johnson or Huang be unavailable. Michellana Jester who leads the office of action learning shared, “It has not been a problem recruiting faculty to participate. They really enjoy doing this.”

The two professors are supported by several lecturers who serve as team mentors. The mentors deliver some content to the entire section on a given topic of
their expertise (for example market penetration strategies) but will also have direct accountability to mentor the four or five teams they have been assigned. Mentors coach the teams to be successful during their initial contact with the host company by telephone or video conference in the fall leading up to the student team arriving at the firm's offices. The mentor will also visit the teams during the second half of their engagement, sometimes attending the final presentation to the host firm. For that reason, most mentors will have teams within one or two countries within a region, though one mentor in 2012 was tasked to visit teams in Turkey, New Zealand, and Thailand. The professors are responsible for providing the final evaluation of the students' work along with input from the mentors.

Staff and faculty continually scout for new G-Lab host firms. Shari Loessberg, a lecturer and herself an entrepreneur with global experience, shoulders the primary responsibility for vetting host firms. While students are not paid for their work, the host firm agrees to reimburse economy class airfare from Boston to the host firm and provide suitable housing for the three-weeks the students will be on site. The office of action learning estimates that firms may spend between $10,000 and $15,000 to bring four students to their firm for the engagement. More than the financial commitment is the time commitment of senior leaders. The G-Lab website provides this caution:

Host companies receive optimal results when the CEO and senior management have spent **focused time and energy** on the project and with the team. This is especially true when the teams are on-site. Please seriously assess the ability of your company's senior management to commit the time necessary to gain maximum benefit from a G-Lab team. (MIT Sloan, 2012b)
The depth and variety of firms and projects is extensive. The 2012 firms included a variety of technology companies, ranging from digital media, video animation, and mobile advertising to healthcare data analytics, payment processing and broadband distribution. Other G-Lab host companies are involved in electronics manufacturing, retail printing and logistics, and fair-trade fruit exporting. While there were a broad range of project scopes, including the creation of employee retention and incentive compensation plans and strategies to attract venture capital funding, a significant number of projects focused on various aspects of new geographic or product market entry analysis.

Some firms have hosted multiple G-Lab teams over the years and a growing body of best practices has emerged to help guide host firms in successful partnership with the MBA students. An important component of the decision to return to a firm in the future comes from the students on the engagement. Johnson told students in his debrief session that he could not remember ever going against the advice of a student team who indicated a host firm should be dropped from future engagements.

Once a host firm has agreed to participate and has been approved by the faculty, the firm is asked to complete a company profile. It details the dilemma that the students will be asked to work on during the four month engagement (three months in Cambridge followed by about three weeks onsite). The questionnaire allows the host firm to indicate specific requirements and requests for the team, like language ability or sector expertise. These requests cannot always be honored, but
it’s important to know what would make the host firm most happy. For example, sometimes firms request a native speaker. Yet it’s unlikely a Brazilian will want to use this opportunity to return home. Rather it’s more likely a Brazilian student may apply for a project in the Middle East or Asia to get work experience in a completely different part of the world than where he/she grew up.

The third necessary input is, of course, enrolled students. Since the Sloan School highlights G-Lab in its admissions materials, many students begin to consider G-Lab even as they are applying for admission. Since the course happens in the fall it is only open to second year MBA students. First year MBA students complete the required core of courses in the fall and have no room for electives.

Because of G-Lab’s popularity students bid for the chance to enroll in the course. Sloan uses a system whereby students are given 1000 points they can use to bid on their most sought after elective courses. Combined with other priority factors, this bidding system enables the registrar to provide a “fair playing field” to access Sloan classes. Geography is a primary first filter of determination for students, and destinations in Latin America and Africa have been in greater demand. In the bidding for the 2012 section, the minimum bid for Latin America and Africa was around 800 points while about 700 points were needed to secure enrollment in Asia-Pacific and the Middle-East. Some students who wish to maximize their global action learning opportunities will bid high to push for South America in G-Lab in January, and then apply to do China-Lab or India-Lab in the spring of their second year.
Sloan students often bid for the course and enroll with a four-person team already intact hoping to work with peers they have already come to know through their first year. The Action Learning Office discourages this practice, but some students still prefer to apply with their team already assembled. Others rely on a “mixer” held in class session three to align with classmates who are looking to assemble, or fill out, a team. Faculty emphasize to the students that:

You need to build a team with diverse and complementary skills. This is key to success in your internship. Think carefully about the people you want to work with (and even temporarily live with) and how you will allocate responsibilities within your team. We will help you as much as possible, but ultimately team selection and operation is your responsibility (MIT Sloan, 2012a).

The professors announce the projects and students are able to research, but not contact, the firms, meet with faculty who have experience in this sector or with this firm, and debate amongst themselves what region, country, and firm attracts them the most. A non-binding “straw poll” is conducted so that students and faculty can get a sense of the most popular firms and projects.

By session five, student teams submit a project application ranking their top three choices from the firms provided. Students are urged to treat this like a job application, providing photos, resumes, and “short persuasive statements on your team’s strengths and particular suitability for each project” (MIT Sloan, 2012a).

The professors ultimately make the decisions about the assignments and notify the students. The match is then provided to the firm for its approval. Next the students, who own the relationship with the host firm from this point forward,
arrange a time to meet with the firm via teleconference or videoconference and begin to scope out the project. The team creates a work plan, including deliverables and timeline, and provides it to the host firm for approval months before the team will arrive.

Students begin to create deliverables for the client and participate in calls. Students create a final report of their research before departing for break. Most teams will meet with their faculty mentors on at least five occasions through the fall to review progress and seek guidance on how they are approaching the relationship with the host firm.

In early January the students arrive on-site and begin the engagement. It’s required that the students spend at least three full weeks (15 consecutive workdays, with weekends off) onsite at the host firm. It is recommended that the team begin on day one with a presentation of the research they conducted in Cambridge during the fall Semester. The work varies according to the project and the client but typically culminates in a final presentation to the client. Students will incorporate feedback from the final meeting into a closing report that is returned to the client within two weeks.

Students return to MIT and participate in a large group and small group reflection session where they are able to share with their peers and faculty what they learned and experienced. At this time they complete a course evaluation and advise MIT if other teams should work with the firm in the future. A few days later the students participate in a “Poster Session” to display to others in the Sloan
community what they have learned. The poster sessions are held in a large atrium/dining pavilion that some describe as the "Main Street" of the Sloan School. G-Lab leaders hope that first year MBA students (or even admitted prospective students) will see the results of the poster session and consider bidding enough points to be in the G-Lab course in the fall of their second year. The cycle begins all over with the staff attracting host firms to apply and encouraging the next class to bid on G-Lab projects.

Impressions: How Constituents View the G-Lab Course

In this section, I will use the stakeholder framework of students, faculty, and host firms as the organizing principle. Administrators have described these three "inputs" as the "three-legs of the tri-pod" making up the Action Learning approach to G-Lab.

Student Perspectives

Students consistently report knowing about G-Lab even before applying for admission to Sloan. Several students in the focus groups reported this was "why I came to Sloan" and others noted that they learned about the offering admit weekend. A consistent theme in the comments was that "Sloan markets G-Labs effectively". One student shared "I think there's definitely a bandwagon effect. Most of my peers are taking the class, you want to take it." He went on to note during the spring of his first year, while deciding what to bid on for his second year electives, that most every second year student had reported a positive experience with G-Lab.
A different student described G-Lab as a "signature offering" suggesting that "If you go to HBS you should take a strategy course with Michael Porter, if you go to Stanford you should take 'Touchy-Feely' and if you come here you should do G-Lab." Another student echoed this perception by speaking more broadly about all action learning offerings saying, "I feel that anyone who goes to Sloan without doing at least one of the action learning classes is wasting a huge opportunity."

Students readily acknowledge that the work load for G-Lab can be extensive depending on the team configuration and assigned project. Some students reported that they spent more time on this course than several other classes combined, but that they were engaged and committed to this outcome with greater personal investment. Teams are expected to self-manage the delegation and organization of tasks related to the project.

Students make first impressions on the firm with written documents and telephone calls. Some noted pressure for these early, high quality deliverables without the benefit of a handshake and a smile. As one of the associate deans put it "this is a consulting engagement and it's not..." referring to the dual nature of this being both a learning experience for the students and a service to the firms. But there's not a senior partner on the engagement guiding the work. Consistently staff and faculty articulate that the client relationship "belongs to the students". Loessberg described it this way, "I really think that the best thing faculty can do is

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3 Nickname for a course in interpersonal dynamics
frame up a good and fair project and then get the hell out of the way of the client relationship and then, continue to operate in the background.”

Often teams are conducting research about a sector and firm unfamiliar to them. This research may also involve translating information into English. The investment of time can be great to simply get up to speed on the terminology and products as most students have limited, if any, direct knowledge of the sector. One team shared that it was hard to really get a sense of the manufacturing firm until they were able to “walk the factory floor and touch the finished products.”

Many students reported that the scope of the project changed as they went along. Sometimes “scope creep” was due to the host firm wanting more and more from “their MIT teams” while at other times it was a realization that what was originally requested could not be reasonably delivered in the time allowed. Tasked with helping an Argentina software development firm devise a recruiting strategy in the US, one team described the shift this way. What was proposed as an HR challenge (opening an office in Silicon Valley) became a marketing project (using social media to establish their presence globally) and then took the direction of technical differentiation (how can the firm be different from those competing for the same talent pool?)

Another team at the poster session described their experience in Africa as becoming mentors for a staff member who was their client contact, but quite junior to the three MBAs. Instead of devising higher level strategy documents and plans,
the trio engaged in “B-school 101” lessons for this new staff member and helped to create systems and frameworks the staffer could implement once the team returned to the states. In the debrief sessions nearly every team had some experience of projects shifting. Yet, that experience, Jester asserts, is part of the learning.

And I think that that it is really not unusual for a lot of these projects, particularly once they [the students] get on the ground, it's not what they thought they were going to be doing. They have to be able to think very quickly and make some changes. And it may be that whatever it is they brought in their toolkit isn't going to work and they have to learn new things while they're there and write and figure it out. And I think that's what makes it so interesting and exciting for the students.

In the debrief session Jester facilitated after the teams returned to MIT, she arranged a large stack of photographs at the end of the table and asked students to take one that depicted how they felt at the beginning of the project in October and how they felt now that they were home. One of the students who had been on the Argentina software project grabbed two cards with bicyclists. He shared that at the beginning he felt like it was a peloton – a team of professional cyclists. His team had interned at Apple, Facebook, Google and McKinsey. They were ready for this project. Yet once they arrived and saw the needs were much different than he’d understood from afar he felt more like – a youngster taking her first ride on a two-wheeler (the second photo he shared.) Yet as he described the shift in scope, he underscored the learning later reflecting, “But I think it still provides better access to seeing things you wouldn’t otherwise see than any other channel we have access to at this point.”
Even when it goes badly, students return with great tales of how badly it went and are guided to find the lessons inside the experience. One group of travelers who went to Jakarta was robbed of their possessions within two hours and ten minutes of arriving in the country. As they told the story of their experience, Professor Huang quipped “You set a record for the G-Lab course.” One student said:

Most of us had a good experience. And if you don't have good experience, you try to make the best of it so you pitch as if it was a good experience. Because no one wants to have a bad experience and then not even make it better... so you try to make the best of it so it comes out to be a good experience in the end anyway. Then you pitch it as such to other future generations and they want to take it as well.

Several students described G-Lab as a “second internship” coming at an interesting juncture in their MBA studies. Most had accepted full-time employment in the fall of their second year, often with the firm where they interned the prior summer. Then the G-Lab during January of their second year was often described as a “risk-free” way to explore an entirely different firm and sector in a different part of the world than where the student had prior experience. One student said:

To be able to do this...[with] no strings attached. I'm not moving my family across [the world] to try this out. I'm doing it in the business school environment. It's risk free for us. Any school that does it, it will be great. So that's a huge part of it. So that's why it's successful here.

The final impression that arose in the research as a recurring theme was around the makeup of the teams and how important that bonding experience was for students. Some students admitted to “over-engineering” the team trying hard to
ensure all aspects of experience and cultural diversity were achieved. On the other end of the continuum other students acknowledged they were “haphazard” in their team selection. One student generalized the experience as follows:

I think for most people, you’ll notice, is that people do form the teams before class starts or before you leave for the summer. And it often becomes a popularity [contest] or it’s like a dating game, as such. I know people choose it that way. They want to be in a team of people they know as friends, because you’re going to be traveling for a month with this team. And it’s so crucial to be friends with them and know them on a personal level before ego clashes or anything else come in the way.

Many reported a strong bond with the other three people on their team, even if there had been clashes or difficulties. One student said, “The highlight of the project was basically being able to work with smart people. I’ve worked with smart people before in my life but never like a team of four that you can rely on.”

While students primarily rate the course highly, they still have suggestions for improvements to the program. Some themes that emerged from the research indicated some students felt too much focus was placed on, as one student put it, “Cover Your Ass” warnings from the faculty and administrators to take the project seriously.

Others noted that they felt the host companies could have been better prepared to benefit from the team’s talents. Two members of a team who participated in the focus group together expressed it in this way. The first student said he felt the Action Learning staff should consider the question, “Is this person the right person to be the executive sponsor for these kids when they go over
there?" The student continued that "from a personality standpoint and from an engagement standpoint, I think if that doesn't happen, that's a failure mode for these projects. You still will end up getting work done, but it's not the best thing that happened." His partner extended his point with this analogy, "It's like they're running a local militia, and then you drop in eight Navy SEALs and they don't even know what to do with them: 'Oh, I guess you can patrol that market part.' We can do that, but we have many other capabilities, but they don't even conceive of how you could tactically deploy this kind of stuff. They don't do the rapid feedback, the way that you would see a typical high-powered executive at a small company interact with his own staff."

Students also noted an inconsistency in how involved the mentors were with the projects, some noting a high degree of interaction and others noting they barely saw their mentor. One student went further suggesting even more direct contact between the faculty and the host company, the client (host company) is "impressed with the MIT students and they want to be wowed by MIT faculty."

**Faculty Perspectives**

Both Professor Simon Johnson and Professor Yasheng Huang have found the course an engaging, yet demanding, course to lead and teach. In 2012 Johnson taught the South America/Africa section while Huang taught the Asia/Middle East section. Johnson is one of the founding professors for G-Lab while Huang came onto
the teaching team a few years later but went on to found the China-Lab and India-Lab courses.

Johnson underscored the complexity of the task, "Relative to teaching any kind of - well any other kind of MBA teaching I've been involved in - this is one of the hardest, because you're managing so many different things and different kinds of people across these borders, and there's a lot that could happen." He also noted that when he and Locke began, his colleagues considered it "baffling" because it didn't appear they were receiving enough credit for what they were doing. "But we did it anyway. I think if we'd have stuck to the standard accounting we wouldn't have done it." Yet he also regards G-lab as some of his most rewarding work in the classroom.

Huang admits to being slow to convert to the value of the Action Learning philosophy, acknowledging Johnson and Locke had an influence on him. "My research is more macro. I research policy and systems, but if you don't get down to the manager level your students are not served. [How else] can you be confident policy will make a difference to the small and medium-sized businesses?" Yet since using an Action Learning pedagogy he has become an evangelist, "We are at a critical juncture in management education moving away from one dominant delivery method in case teaching. I predict that over the next twenty years we will see a much more diversified toolkit that includes action learning."

Both professors noted this level of teaching also allowed them to learn from both their students and their colleagues. Each uses a team of several lecturers to
help deliver some of the more practical aspects of the course and to advise four or five of the student teams. Huang comments "We are macro guys not business consultants. We don't know about some of the micro issues like marketing, management, etc., so we brought in experts in these areas. We teach the macro in the front half and then focus on the project in the back half [of the fall term course]."

Johnson, who created the course in direct response to student requests, said, "I like to come up with those innovative different ideas and then mostly what I want is for the students to help me do that. It's in the students' interest to try and bring me content, and you do that in the classroom discussion, but this is at a higher level to deliver on the substance."

The level of faculty engagement and commitment is further evidenced by their participation in weekly meetings during the fall term with each other, the entire body of lecturers, and Jester and her staff in the Action Learning Office. In these meetings there was a rich sharing of teaching and mentoring techniques, so that the entire team supporting G-Lab could benefit from one another's experiences. Jester jokes that "we didn't even have to buy them lunch". The professors, lecturers and staff all saw the value of collaborative teaching. They were invested in learning to elevate the course, its impact on the students, and ultimately the value for the host firms.

One example of a disconnection between the perspectives of faculty and students became evident in the research. While numerous students noted they appreciated the "risk-free" nature of the projects, the faculty members prefer they
look at the projects with greater rigor and concern. When Johnson learned of this
impression from the students he replied, “First of all nothing is ‘no risk’ and I will do
my best to counterbalance that next year. I’ll tell them that. I try to scare them at the
beginning. They’ll work for it if they think their efforts are going to pay off and their
effort is critical.”

**Host Company Perspectives**

The Action Learning Office has no shortage of interest in the program from
host firms around the globe. The opportunity to connect with the MIT brand and to
have four MBA students tackle a vexing problem for many firms is worth the ten to
fifteen thousand dollar investment in airfare and lodging. The Action Learning
website proclaims, “Since 2000, our teams have provided high impact consulting
services to more than 250 startup and growing companies. *Our teams work on the
problems host companies want to fix*” (MIT Sloan, 2012b). Loessberg, a senior
lecturer at MIT, summarized her role in this way:

You can frame it in whatever academic terms you want, but at the end of the
day it’s a sales and marketing effort to be able to tell our story, qualify the
value proposition and convert those interested leads into host companies...
tickled to get what they think is a great value of four smart MIT brains that
they otherwise couldn’t afford to come and help them at a critical moment, at
a tipping point moment in their company’s development.

Working with partners like Endeavor, as well as Sloan alumni globally,
Loessberg vets hundreds of projects to come up with eighteen viable projects for
each section. In Latin America she has more interest than she can accommodate, but
always tries to have a small buffer of 20 to 25%. In case a project falls through, she can pull a firm from the wait list. In other parts of the world the surplus of firms is not as pronounced, but still evident.

The firms are particularly drawn to the opportunity to leverage the MIT brand. One student told a story of being flown, at the company's expense, to a meeting on the other side of Brazil that was conducted entirely in Portuguese, a language the student did not speak. Every once in a while, however, he could distinctly hear "MIT" and knew they were referencing the work he and his team had done. His silent presence in the room was an extension of the MIT brand identity.

Sometimes an entrepreneur's enthusiasm for the MIT relationship, however, requires some nuanced management by student teams or even school officials. In the debrief session, one team shared how they had to gently coach the client to say "MIT was reviewing" rather than "MIT had approved" their business idea. Professor Johnson joked that they have at times had to ask firms to remove the MIT logo from their websites years after an engagement had concluded.

Other evidence of host company engagement is the financial commitment that Loessberg and Jester both see as a crucial element. Loessberg commented on what this means for a small to medium sized firm:

That means that everybody is going to pay more attention to it because they actually had to pull money out of their back pocket. That enriches the experience, and it gets them to focus and make the decision before they ever take a team. Can we set aside this $8,000 to $10,000 given what's going on inside our company today? Then they've got a vested interest, and that I think yields wonderful dividends both to our teams as well as to the
companies. Because they're paying for it and they want to get some value for
the money they've spent.

Students report some of the acknowledgment they have received from the
host firms. One student related how their pre-arrival report was received.

You expect that they know the name MIT and that they would expect high
quality, but I think we still exceeded those expectations. When we sent him
our report before we traveled down, he wrote back an email that started with
I think the word "wow" and then the last word was "awesome" and that was
like a page long.

The student went on to say that he and the team members were a bit intimidated
about how to live up to such a strong first impression, but were still able to do so. A
different team related a touching story of their final meal with the client where they
were each presented with individual portraits that the firm had commissioned a
local artist to do as a thank you gift for the impressive work the students had
completed in such a short period of time.

Many host firms report acting upon the students' work immediately. One
project team in January 2012 was tasked with coming up with an equitable
employee stock ownership plan which was implemented the next month. Yet Jester
recalls another host firm that acknowledged that a change in market conditions
prevented them from taking any action on the market expansion a team of students
had presented. But five years later, when the market again shifted in a favorable
direction, the firm pulled the report back out "dusted it off and updated it" then
acted upon the student recommendations.

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Some CEOs noted later that they appreciated having “thought partners” for the month as the MIT students allowed them to discuss business ideas with a candor and freedom not always possible with their direct reports. Others noted that while they appreciate the work the students produce they also welcome the inspiration and motivation the young MBAs bring to the firm during their three-week stay. One student quipped in the debrief session, “If we’d have known that upfront, we could have tried to be more inspiring.” Many firms sign up for repeat engagements, some even source more than one team in a given year.

Quite often the final presentation is followed by a closing meal and exchange of gifts. Students bring a crystal globe bearing the year of the engagement with them from MIT. One entrepreneur in cramped office space proudly displays his five globes from five different teams he has hosted. As his business grows he tells teams he wants to get a larger office so he has more room for more globes from other MIT teams.

**Impact: Results the G-Labs Course Achieved**

Beyond these impressions it’s also informative to examine the documented impact that the program has achieved with the three primary stakeholders – students, faculty, and host firms. I will also consider secondary and tertiary impact like school reputation and peer group responses.
Since nearly all students in G-Lab have secured full-time work after graduation their efforts in the course do not typically have a direct impact on their job search efforts. Anecdotally a student may be offered a position with a host firm, but there’s no institutional memory of a student actually working fulltime for a host firm post-graduation. A few students have continued some consulting work for the firms for a few months following the G-Lab experience, and some have even accepted board appointments or advisory board positions as a result of the relationship forged during the “second internship” with a G-Lab host firm.

On a case by case basis, different host firms have reported short and long-term benefits from the G-Lab relationship. Firms have reported successful expansions into new markets, restructuring of operations, or development of new product lines as a direct result of the MIT students’ counsel and recommendations. Several case studies about G-Lab firms have been written by Sloan faculty and are available at no charge on the Action Learning website to faculty around the globe. Several of these cases have teaching notes and videos to accompany their use as a classroom teaching tool.

Sloan leaders readily admit that they’ve sought (and subsequently received) little media attention for their efforts. Six articles from 2008 to 2010 are posted on the Action Learning website ranging from the Greater Tulsa Reporter to the Bangkok Post and Manilla Times. Jester said that when she came in September 2010, she felt that G-Lab and action learning were “Sloan’s best kept secret.” As other schools have begun to do more in this space, and get media attention for their
efforts, the Action Learning staff have acknowledged regretting they had not done more to nurture media attention.

The expansion of other schools into global action learning has both complimented and complicated the efforts by Sloan's faculty and staff. Most notable has been Harvard's announcement that starting in January 2012 all of their roughly 900 first year MBA students will participate in a Global Immersion Curriculum called FIELD (Field Immersion Experiences for Leadership Development). The second phase of this year-long program involves spending one-week with a firm helping to create a new product or service. Professor Johnson sees the positive impact for MIT that the move by HBS can prompt:

Competition is good for me because it helps me make the case internally that we need resources. It helps me persuade the students to take this seriously. It helps confirm that this not a marginal or silly idea. I think business schools are under continual pressure to connect with the real world and people don't particularly want an exclusively or overly theoretical discussion, they want to get their teeth into real things, and so I think that's good.

But many of Johnson's students see HBS's interest differently. One of the most vocal about his opposition to the HBS effort said,

I think the Harvard initiative for their action learning is going to discredit action learning in general instead of make it [better]... If you were to look at b-school education and business school brand as an industry, Harvard's focus and style of executing this, because of who they are and what they do, is completely going to ruin the meaning of action learning in reality. It's going to become a very glorified, entitled thing. It's going to be hailed as the next big thing in management education just like case method was, but it's really not. And the moment you ascribe that, you ascribe more meaning than it needs to have, and that takes away from the original intention of the action
learning programs. So I'm very concerned that it's going to be an industry-ruining move, so to speak.

FIELD has several differences. It's only one week long, the host firm has no financial investment in the visit, HBS students are creating a new business or service (not solving a problem the company has expressed), and it's required of all students. Many of the Sloan students and faculty pointed out that the HBS students stayed in four-star hotels and were provided with "limos and drivers". Loessberg notes that this level of accommodation for the students may well set the wrong tone and get in the way of the value the students bring to the firms. HBS, INSEAD, and others "pay for the team's travel and lodging and cover all of their expenses. I don't do that and I never want MIT to do that". Jester echoes this sentiment and has also said, that the firm's investment actually brings them to the table as more of a stakeholder and vested partner.

Other critics of FIELD include Pankaj Ghemawat of IESE Business School who noted in an article in The Economist, that it is unclear how much the one-week working assignments will achieve saying "the literature suggests that an immersion experience needs to be at least 2-3 weeks and be backed up with time in the classroom." The article goes on to say, "Moreover, some of the HBS alumni who have agreed to offer work experience at their firms say they are unsure what meaningful work they can offer the students." (Economist, 2011)

But the impact may be felt most in the competition for host firms. Loessberg says, "Right now there's a lot of competition. Five years ago we owned this space."
Today every business school wants to crowd into something that looks like Action Learning.” While it might not be “every school”, Jester verifies that embassy staffs and their travel partners have confirmed that more business schools, not just HBS, are booking flights and requesting visas in the January timeframe.

**Summary: Lessons from the G-Lab Course**

MIT has drawn squarely from its motto, *mens et manus*, to place focused attention on bringing the pedagogy of Action Learning from the Schools of Education into the MBA classroom. While others in the academy argue about the proper balance of practical and theoretical, Sloan has found a way to embrace the conflict and create learning opportunities for students and faculty alike. One of the distinguishing characteristics of G-Lab is that all experiences in and out of the classroom are mined for their educational benefit. It appears competition is heating up, not just down the road at Harvard but across the globe in each nation where G-Lab operates. They see mimicry as a form of flattery. Yet, Sloan remains singular in the breadth and depth of their offerings.

And, much like the mentors tell students when challenges arise on an engagement, the educators at MIT are seeking out the opportunity in the challenge. With MIT’s commitment to openly sharing syllabi and teaching materials, Sloan has been generous in telling other schools of business about the G-Lab opportunity. In August of 2012 they will host a one-day symposium on the eve of the Academy of Management around the topic of Action Learning in Business Schools.
Several systemic aspects of Sloan may actually prevent direct replication. First, Sloan has a long-standing commitment to a one-semester core, thereby freeing up students' schedules for electives throughout the remaining three-fourths of their degree. Second, the available time of the January inter-session is a fertile opportunity for this type of offering. China-Lab and India-Lab benefit from a similar calendar "coup" which allows them two full weeks on the ground for that experience. These courses combine a one-week course period in March with spring break to allow for two full-weeks in another country. Third, the presence and commitment to an office for Action Learning is significant. It's not simply the resources this requires, but the presence at the table of educators steeped in pedagogy that helps ensure the quality of the learning in G-Lab and all of the action learning efforts.

The DNA of Sloan has always included a commitment to honoring the practical arts of management with innovation and faculty freedom. Their first-mover advantage may allow Action Learning to become as synonymous with MIT's Sloan School as case study is with Harvard Business School.
CASE 3: NEW YORK UNIVERSITY’S STERN SCHOOL OF BUSINESS

Established in 1831 New York University has grown from 158 students to an enrollment of more than 40,000 students, making it one of the largest private universities in the world. Albert Gallatin, who served as secretary of the treasury under Presidents Jefferson and Madison, declared at its founding his desire to create “in this immense and fast-growing city...a system of rational and practical education fitting for all and graciously opened to all” (NYU, 2012a). Gallatin led a three-day gathering of city leaders in 1830 to discuss their dreams for a university that would “train their sons (and eventually their daughters) for commerce and not the cloth”. (NYU, 2012b) The school would be a direct response to the only other college in New York City, Columbia, which was church-run and less practical in its approach, sequestered far up town, and teaching Latin and Greek to the elites including aspiring ministers. NYU was established in Greenwich Village with a vision of always being, as Gallatin said “in and of the city”. The red townhouses lining the northern edge of Washington Square Park were the northernmost homes in the young city. Columbia was miles away in what was, for many years, a pastoral setting.

Nearly closing several times in its 175 year history, NYU has weathered good times and bad in its Washington Square location, running classes remotely in Washington Heights (the Bronx) for many years, but refocusing all of its colleges on the square in the 1970s and 1980s. NYU has long served the working class population of New York City with a reputation as a solid regional school without
inter-collegiate sports and few residence halls, boasting of a campus “without walls or gates.”

In the 1990s this reputation began to shift as the school raised money and focused its efforts on expansion, hiring, and growth. “From 1990 to 2005, the size of the overall student body grew by 24.5%. Yet even as enrollment increased, so did selectivity. During the same time frame, the undergraduate acceptance rate dropped from 58 percent to 28.5 percent as the average SAT score rose from 1206 to 1369.” (NYU, 2012b)

The business school at NYU dates back to 1900 when the undergraduate School of Commerce, Accounts and Finance opened its doors with a focus on providing undergraduate students the opportunity to study business. In 1916 on Trinity Place, graduate studies began at the “Wall Street Division” where the MBA program resided for nearly 80 years. Until the 1970s the MBA coursework was almost exclusively directed toward part-time students, but with an expansion of facilities came an increase in daytime offerings for full-time students. In 1988 a gift from alumnus Leonard R. Stern allowed the school to consolidate its undergraduate and graduate programs back at Washington Square under its new name, the Stern School of Business.

Since published rankings began in the 1980s, the full-time MBA program has consistently been in the top-20 MBA programs. It has long held a prominent focus on Finance. Currently Stern is the only business school in the world with three Nobel Prize winners actively serving on the faculty; all earned this distinction from
their work in economics. The part-time MBA has been ranked in the top five by *U.S. News* for most of the past twenty years as well.

Stern's current distribution of degrees is depicted in table five below. The school also offers joint degrees in conjunction with the schools of law, medicine, public policy, and film at NYU.

Table 5

*Stern School of Business Degrees and Enrollment*

<table>
<thead>
<tr>
<th>Degree program</th>
<th>2012 Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelor of Science in Management Science (SB)</td>
<td>2399</td>
</tr>
<tr>
<td>Master of Business Administration (MBA full-time)</td>
<td>784 (~390 per class)</td>
</tr>
<tr>
<td>Master of Business Administration (MBA part-time)</td>
<td>2106</td>
</tr>
<tr>
<td>TRIUM Global Executive MBA</td>
<td>132</td>
</tr>
<tr>
<td>Master of Science in Global Finance</td>
<td>48</td>
</tr>
<tr>
<td>Master of Science in Risk Management for Executives</td>
<td>41</td>
</tr>
<tr>
<td>Executive MBA (MBA)</td>
<td>217</td>
</tr>
<tr>
<td>PhD</td>
<td>110</td>
</tr>
<tr>
<td><strong>2012 Total</strong></td>
<td><strong>5,837</strong></td>
</tr>
</tbody>
</table>

**History: Launch is Conceived, Developed, and Born in 9 months**

In January of 2010 Peter Henry took over as the ninth dean of the Stern School of Business. A noted scholar focused on the impact of economic reform on emerging economies, a Rhodes Scholar, and an advisor to President Obama, Henry came to the dean's office without direct academic leadership experience. He assembled his team of vice and associate deans and began to examine opportunities for improvement at the school. He observed his first pre-term in the summer of
2010 where the class of nearly 400 students were welcomed and oriented. He began to conceive of a possible innovation to this event.

Henry reflected on the first impression the school made on its students and found it too heavily focused on careers. Each day was hosted by a different firm, primarily the bulge-bracket investment banks (Goldman Sachs, Citigroup, etc.) and blue-chip consulting firms (McKinsey, BCG, etc.). From day one students were immediately faced with the question “where will you work when you graduate?” He went back to one of his favorite quotes from John Gardner, “Much of education today is monumentally ineffective. All too often we are giving young people cut flowers when we should be teaching them to grow their own plants” (Gardner, 1981). Henry reasoned that MBA students show up to B-school wanting answers, but they should be learning to ask the right questions. He said MBA students “…shouldn’t be thinking vocationally. Even if you’re going to work at Goldman you should be considering ‘what are the major issues that will shape the economy and industry moving forward?’ You should think beyond the jobs of today and yesterday. We want to change the discussion from day one; have this not be a 3-day experience, but build the MBA experience entirely from the ground up.” He wanted to give them fewer cut flowers and instead get them to think about what plants they wished to grow.

He later reflected in the Stern Alumni magazine, “…if we really wanted to capture the imaginations of our students and our faculty, but particularly in the first instance our students, we needed to start with the first day that they were here on campus” (Launch, 2011, pg. 19). Without engaging in a curriculum revision, Henry
wanted to see if he could “change the trajectory of the conversation.” He hoped that a series of events and interactions could be created that would begin in pre-term, carry through the two years, and could culminate in an “End of MBA” experience. There, students would create a deliverable that might be a white paper, a film, a product, a website, or anything that demonstrated the difference they wished to make in the world, tackling a problem they were motivated to address. Along the way he hoped students would contact faculty, seek help and advice, and move their projects along. Henry later reflected back on his vision saying, “If we ask our faculty to create cross-disciplinary courses we will end up with a standard fare of courses like other schools. This, instead, is demand-driven. The students will drive the interactions.”

Through the fall of 2010 he shared his vision with a few key members of his leadership team and ultimately turned over the responsibility of redesigning the first impression to newly appointed Vice Dean Adam Brandenburger. In the span of less than nine months a team of staff and faculty assembled Launch – a three-day summit to begin the two-year journey towards graduation. The team brainstormed a new beginning of the student experience with speakers, activities and events.

Several design team members noted that the ambiguous nature of the task was daunting, but engaging. One professor noted that this was “probably the most creative of any academic committees that I’ve sat on. I really enjoyed it because, for me, it really got my creative juices flowing in a way that I’m not accustomed to doing in an academic environment.” Early on Brandenburger worked with a sketch pad as
a storyboard, like a filmmaker might use. This helped the team begin to see the concept of “panning in and out” as a possible organizing theme for the summit. Several members agreed that seeing the iconic photo of the earth, as viewed from the moon, would be important. This image led to looking at the world first, then the city, then the university, then the individual.

Ultimately three themes: World, Business, and City emerged. The fourth theme, “You” was used as the umbrella for the rest of the pre-term period focused on the more tactical and pedestrian aspects of orientation to the Stern environment. For each day of Launch, the team coordinated a provocative mix of Stern faculty, business and civic leaders, and both active and reflective student programs. The team arranged venues that reflected the distinct character of New York City including an opening night dinner at Ellis Island and a reception at the Ruben Museum. They invited NYU Alumna Maria Bartiromo, a CNBC business journalist and adjunct member of the Stern faculty, to moderate the first morning’s activities.

Several of the faculty recalled vividly an inflection point when the reality of what they were building became clearer to everybody. About this point in time Anat Lechner, a faculty member on the team said, “The problem with this isn’t that we’ll fail but that we’ll succeed” pointing to the demand for interaction and engagement Launch could create in the incoming class. Repeated and paraphrased by several members of the team, this line appears to have become an inspiration for them. One member recalls “Up until that point it was imagination, after that it started to become reality.”
With the first group of students to experience Launch, Brandenburger recalled that “Peter had phoned with this notion that we have to begin your business education in a fundamentally different way.” He went on to say that in typical educational experiences you “start slowly and gently, you put some simple ideas on the table and there was some kind of culmination where it all becomes important and meaningful. We said why don’t we start with a three day summit? And, more than that, why don’t we not start slowly and gently? Why don’t we overwhelm you?”

It was the entire group’s hope that student projects would begin during Launch, carry through the fall semester and possibly throughout the next two years. Rather than a curricular innovation, Brandenburger describes it as a “Meta-Curricular Innovation” as the 3-days of Launch are required, but carry no course credit with them. Launch then extends into the required course Teams and Leaders, taught by Management Communication faculty in the pre-term and fall quarter. This course was selected as the vehicle for project presentations. The faculty that taught this course already had experience in coaching students toward successful presentations, and the course seemed a natural extension of the launch initiative into the fall. Launch then extends into an elective course in the spring semester that Brandenburger created and teaches as a vehicle to incubate the dreams the students began during the 3-day Summit. Brandenburger said, the elective course “is designed to help me, just as much as students, find a good vehicle for issue-based projects”.

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Operations: How Launch Works

Prior to 2011 NYU Stern had an extensive nine-day pre-term period. MBA Student Activities staff organized the schedule and invited guest speakers from various industry sectors. Management Communication faculty taught some segments of the Teams and Leaders course. The Launch design team secured the first three days of pre-term for the new summit, and MBA Student Activities staff adjusted their offerings to fit into the remaining six days. Table six provides the schedule of speakers and events for the inaugural Launch event.

Each day of the summit was thematically arranged to provide a mix of inspiration, education, participation and reflection. True to its name, Launch, the day began with literally no pre-amble or artificial welcome as is typical for events like this. Instead of an administrator or faculty member, the first voice students heard was Maria Bartolomo, an NYU Alumna and business journalist whose presence brought the event a level of celebrity that is unusual for “first day of school” moments. She briefly told her own story at NYU leading to a challenge to: “work hard, love you what you do, take money out of the career equation, and have fun.”
Table 6

Launch 2011 Schedule of Events

<table>
<thead>
<tr>
<th>Day</th>
<th>Time</th>
<th>Speaker or Event</th>
<th>Brief Bio or Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mon. 8/22</td>
<td>9:15</td>
<td>Peter Henry</td>
<td>NYU Stern Dean</td>
</tr>
<tr>
<td></td>
<td>10:00</td>
<td>Gary Fraser</td>
<td>NYU Stern Dean of Students</td>
</tr>
<tr>
<td></td>
<td>10:15</td>
<td>Rob Salomon</td>
<td>Professor of Management and Organizations</td>
</tr>
<tr>
<td></td>
<td>11:00</td>
<td>Maria Bartaromo</td>
<td>Alumna, CNBC Commentator</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Nouriel Rubini</td>
<td>Professor of Economics and Intl. Business</td>
</tr>
<tr>
<td></td>
<td></td>
<td>William Silber</td>
<td>Professor of Finance &amp; Economics</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Marti Subrahmanayam</td>
<td>Professor of Finance, Economics, &amp; Intl. Business</td>
</tr>
<tr>
<td></td>
<td>12:30</td>
<td>Block Introductions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3:00</td>
<td>Block Discussions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4:00</td>
<td>Block Activity</td>
<td></td>
</tr>
<tr>
<td></td>
<td>5:00</td>
<td>Roger Ferguson</td>
<td>President &amp; CEO, TIAA-Creff</td>
</tr>
<tr>
<td>Tue. 8/23</td>
<td>9:00</td>
<td>Anindya Ghose</td>
<td>Associate Professor Information Operations and Management Science</td>
</tr>
<tr>
<td></td>
<td>9:45</td>
<td>Alumni Panel</td>
<td>Innovation in Practice</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Eddie Bergman'03/05</td>
<td>Founder, Pres., Innovative Development Services</td>
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<td></td>
<td></td>
<td>Ronald Blaylock '89</td>
<td>Founder &amp; Managing Partner, GenNx360 Capital</td>
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<td></td>
<td></td>
<td>Dahna Goldstein '04</td>
<td>Founder, Philan Tech LLC</td>
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<tr>
<td></td>
<td></td>
<td>Conor Grennan '10</td>
<td>Author, Founder, Next Generation Nepal</td>
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<tr>
<td></td>
<td></td>
<td>Dan Gulick '94</td>
<td>Managing Director, Encap Renewables, LLC</td>
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<tr>
<td></td>
<td></td>
<td>Olivier Jarry '08</td>
<td>Principal, 3xBL</td>
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<tr>
<td></td>
<td></td>
<td>Sarah Martin '06</td>
<td>Sr. Assoc., Clean Tech Investment Banking Group</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Glenn Saldanha '96</td>
<td>Chairman, Glenmark Generics Limited</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Marti Subrahmanayam</td>
<td>Professor, Finance, Economics &amp; Intl. Business</td>
</tr>
<tr>
<td></td>
<td>11:30</td>
<td>Block Discussions</td>
<td></td>
</tr>
<tr>
<td></td>
<td>12:30</td>
<td>Group Activity</td>
<td></td>
</tr>
<tr>
<td></td>
<td>3:15</td>
<td>&quot;9&quot;</td>
<td>Nine individuals each spoke for nine minutes.</td>
</tr>
<tr>
<td></td>
<td>5:00</td>
<td>Reception</td>
<td></td>
</tr>
<tr>
<td>Wed. 8/24</td>
<td>8:00</td>
<td>John Sexton</td>
<td>President, New York University</td>
</tr>
<tr>
<td></td>
<td>9:30</td>
<td>Paul Romer</td>
<td>Professor of Economics</td>
</tr>
<tr>
<td></td>
<td>10:30</td>
<td>Cory Booker</td>
<td>Mayor of Newark, New Jersey</td>
</tr>
<tr>
<td></td>
<td>11:30</td>
<td>Group Activity</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2:00</td>
<td>Group Activity</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4:30</td>
<td>Adam Brandenburger</td>
<td>Vice Dean for Grad Education</td>
</tr>
</tbody>
</table>

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When Henry stepped forward to greet the class, he was present, connected, and appeared to be at ease in front of the crowd. While introducing the structure of World, Business, and City, and the theme of "An Education in Possible", his style was conversational, and he employed storytelling to deliver his message. Early on he invited the class saying, "I want to have a conversation, the first of many." He went on to share through a handful of stories his desire for this class to be authentic in their communication with one another, the faculty, and "everybody who enters the building." He defined the act of "big time" as talking with one person while glancing around the room for a more important person to arrive. He promised and challenged the class:

You are the reason why we're here. So I will never "big time" you and in exchange, I ask that you never "big time" us. I ask you not to "big time" anybody including our faculty or any of us, and pretty importantly, each other. You were selected not only for what you have up here [indicating the mind], but what you've got here [indicating the heart], and that's as important as anything else that we do.

His entire remarks lasted less than twenty minutes but centered on his goal to "change the trajectory of the conversation from day one." At one point saying, "We're not going to tell you what you want to do, what you shouldn't do, that's for you to figure out, but this is a two-way conversation." He then closed by inviting the students to "Think broadly about the world in front of you. Think broadly about the possibilities for you." With that Launch began.

Within minutes students were hearing their first MBA lecture, called a "Teaching Moment" in Launch parlance, delivered by Robert Salomon, one of the
earliest members of the Launch design team and an associate professor of management and organizations. He provided the "moon shot" taken from Apollo 8 by astronaut Bill Anders who later said, "I trained for many years to fly around the moon and take a close look at it because I thought that was what the mission was. When we got home I realized we discovered something much more precious, the earth." He suggested that this is analogous to Launch and Stern – getting a new perspective, and through a simple activity showed the power of seeing things differently. He summarized "sometimes the things around us don't change, but our perspective on them does."

Next, a panel of finance and economics professors moderated by Bartiromo debated the state and future of the world economic markets. Beginning with a clip from the documentary about the 2008 financial crisis, Too Big to Fail, the spirited debate brought new questions to light and allowed students to begin their degree hearing from world-class experts on large issues of financial markets.

Students spent the rest of the day in blocks (groupings of 66 students) where they completed a number of activities. First, they brought an object that symbolized their own story, to introduce themselves to their peers. Then a faculty member moderated a discussion session around questions including:

- What struck you most from this morning?
- Who wants to work abroad?
- Who are examples of people creating value?
- What are the most pressing issues we face?
- How has globalization changed you?
Students grappled with these questions without achieving a tidy resolution at the end of the session. The first day ended with a spectacular sunset cruise to Ellis Island, a historical connection point between the city of New York and the rest of the world. Roger Ferguson, President and CEO of TIAA-CREF spoke, reiterating many of the themes from the day. He reminded students they would be returning to a world of “convergence” not “divergence” and to prepare accordingly.

Day two of Launch began with a video clip of highlights from the day before reinforcing Dean Henry’s charge that “There is nothing you cannot do if you engage in the conversation.” The focus of day two was business, and Anindya Ghose Associate Professor of Operations, set the stage. He invited students to think through their individual contributions with this challenge, “If you want to look for opportunities to contribute then think about problems.” He then introduced Shumpeter’s theory of creative destruction encouraging students to consider issues where they might tackle a problem. He closed by calling them to not get “too attached to a single outcome” but to remain open to all possibilities.

His teaching moment teed up another moderated panel on innovation in practice featuring eight young alumni (graduates within the past 15 years) who had used their NYU degree to launch businesses, publish books, establish new markets, or engage with world problems that demanded their attention. Over a working lunch students took the problem list from day one and began to brainstorm about solutions they might be able to achieve. To stimulate conversation in one of the blocks, the facilitating professor invited them to consider the question: “What is the
role of business in society?" Students were instructed to begin work in their study
groups to contemplate a project they might be able to create to address one of these
problems.

In the final session of the day: "9", a creative mix of nine individuals took nine
minutes each to describe success at launching an idea. A central concept emerged—
creativity underpins innovation. Professor Scott Galloway moderated the session
which featured:

- Nuri Djavit: Founder and Creative Director, Last Exit
- Maureen Mullen: Co-founder L2 Mobile Clinic, Stern '09
- Greg Shove: Founder and CEO, Halogen
- Scott Galloway: Clinical Professor of Marketing, NYU Stern
- Cindy Gallop: Founder, If we ran the World
- Luke Williams: Adjunct Professor of Innovation, NYU Stern
- Linz Shelton: Stern MBA2 and Founder, Cuffz
- Patrick Sarkissian: Founder, Sarkissian Mason Ad Agency
- Baba Brinkman: Actor and Rap Artist

It culminated in a rap production, commissioned by the Stern school, of "The Rap
Guide to Business" performed by Baba Brinkman. This adaptation of his off-
Broadway show, "The Rap Guide to Evolution" was a creative extension of the
theme, but met with limited success with the audience. Some loved it; many found it
difficult to grasp and enjoy. The students moved to an evening reception at the
Ruben Museum before heading out to evening activities on their own.

The final day of launch began even earlier than the others to accommodate
the travel schedule of the first speaker, NYU President John Sexton. Students filed
into the now familiar Paulson auditorium at 8:00 AM. Sexton, wearing his trademark
New York Yankee's baseball cap and no tie warmly embraced the class and spent an hour, like Henry two days earlier, telling a few stories and offering a few challenges.

He began by quoting Confucius’ saying:

"If you want to change the world, work out in concentric circles." Start with yourself, make sure that you're living what you think is a useful life; if you're living a useful life you'll be living a fulfilling life, if you're living a fulfilling life you'll do what you do well" and then work out in concentric circles.

He provided a history lesson about NYU almost like an MBA case study, telling about the school's near closure in 1975. The school was about to miss payroll with only $50,000 in cash assets. Leadership made two decisions. The first was to sell a building at One Fifth Avenue for $2.5 million (about what a single apartment in that building would cost today). The second was to sell a macaroni factory for $115 million that the law school had owned for years. Moving beyond these two desperate steps, he told the story of NYU's remarkable rise.

This was not simply, however, a school history lesson. Sexton used the story as an allegory to the students' own journeys. He lauded the two preceding NYU presidents and their willingness to take risks that paid off in the school's not simply surviving, but thriving.

What had fueled us in that twenty years was a set of strategies, ultimately unsustainable, [that] probably would not have been picked out by the strategic entrepreneurship class at Stern as the pathway to go. But there is a lesson in it,... If I'd have been the president of NYU for that twenty years we'd be at best, at best, Fordham, maybe LIU, or Pace but we would not be what we are today. Conscious of the risks you wouldn't have gone as far hence the rewards would not have been as great.
Leading to the theme of day three, City, he noted that NYU had played to an endowment no other school had, a “locational endowment: this city and the way we’re in it.”

Sexton tied back to the first day’s theme, World, as he spoke of the future noting that his legacy would be helping to establish NYU’s presence as a global network university with campuses in cities around the world. He called this innovation a “structural endowment” to compliment the “locational endowment.” When he spoke of the world, however, he encouraged the class, “Don’t think of globalization because that’s too ‘freighted’ with the stuff you will naturally think of which is nothing but business. Think of ‘planetization’.” While Sexton’s remarks seemed almost uncanny in their relationship to the three-days of launch, it was not a forced coincidence. The theme chosen for launch was directly in synch with the direction NYU is heading under his leadership.

Next Paul Romer, a noted economist specializing in the study of cities, took the stage, “to make the transition from business to cities.” He shared a bit of his own journey including choosing Stern a few months before, just like the students seated before him. He acknowledged that what drew him to NYU and Stern was that instead of arrogance and complacency he sees modesty and ambition. “This is the kind of place that knows it can be better...and that’s embodied in all the people you meet.” He provided one of the most memorable phrases of the three-days of Launch, the reference from Matt Ridley that “ideas don’t replicate they have sex.” He invited the students to be open-minded to what they can learn from everyone, not to be
biased based on others’ status or level of influence. He posed the question that if the world is made up of nations and business is made up of firms, what’s the better model upon which to consider cities? He then introduced the concept of “start-up cities”, one of his passions. He encouraged students to pursue “open-ended, disruptive questions” which he calls the true source of innovation.

Newark Mayor Cory Booker took the stage to a packed house as many faculty and staff also attended. The students now experienced an elected leader directly engaged in revitalizing a city just a few miles from the NYU campus. Booker blended humor, stories, and poetry to deliver an hour-long call to action for the students to “look at the data” and take action to change the course of cities, schools, and society. Though he didn’t hear the other Launch speakers, Booker’s closing call to action was a fitting summary. He implored students:

Change is only made by determined disciplined people who get up every single day and give a little more kindness, and decency, and love to a cause larger than themselves. And that over a lifetime those actions, those small actions, combined with other people then can create transformative change.

Moments later closing with:

We can create revolutionary change. This I don’t just believe is a truth I believe it is our destiny. We cannot shrink from it or this country will suffer and if America suffers the globe suffers. We cannot shrink from this because in life you don’t get everything you pay for but you must pay for everything you get, as the great leader has said. We must not shrink from this. Because as King said, “Change will never roll in on the wheels of inevitability it must be carried in on the backs of soldiers who are willing to fight for it.”

He received the one and only standing ovation from the three days of Launch.
After this passionate call to arms, students were tasked with considering what projects they could devise that would bring about a change in one of the problem areas they had identified on day one. Working in assigned study groups of five or six, students created a short presentation to describe their ideas to their blocks. Some furthered the self-introductions which began on Monday with personal objects, others summarized the most important lessons they gained from the speakers, and others went so far as to outline steps they would take or projects they would accomplish.

Finally, the class of 2013 gathered for a "transition address" by the lead architect for Launch, Vice Dean Brandenburger. Commenting that "it was not business school as usual" he pulled back the curtain to share some of the Launch's design principles including "throwing out the rule book" and "zooming out to the Globe and back in to the city" and "overwhelming" the students. He summarized his hopes:

You might call it a kind of deliberate and healthy destabilization. We'll throw you off balance for a reason because we think very good things will come from that. As I said, there was one fatal flaw, which is we've overwhelmed ourselves. We are overwhelmed but also exhilarated because we can feel the energy, the excitement and the something beyond what we hoped just happened during Launch 2011.

He invited them to think not individually but collectively—what story did they wish to create together? He hoped that at some point in the future people will say, "Oh, yes the Stern class of 2013, there must have been some kind of magic."
After Launch, six days of pre-term followed, focused on the more traditional activities of orientation to Stern departments including career services, academic affairs, and student activities. Time was provided for completing one-on-one self-assessments which were reviewed with members of the Office of Career Development. Workshops were offered in resume preparation, presentation skills, and getting involved at Stern. Social activities included the US Open, a Block Talent Show, and community service activity.

Pre-term also included the first five sessions of the Teams and Leaders course providing students with the fundamentals of working and communicating effectively on a team. Each team was assigned a second year MBA as a coach to help them with team effectiveness through the term. Each team created and submitted a one-page executive summary of the project they created during Launch—a project solving a problem they had identified. The sixth and final session of the Teams and Leaders course was scheduled at the end of the semester. Students would be expected to deliver a short presentation at that time about the project. These executive summaries and presentations were designed as a way to “extend Launch into the curriculum.” A short video from Dean Henry set up this aspect of the assignment.

Hi everyone, it’s been a great start to Launch and now we go to the next stage of Launch. We’ve been thinking about world, business and cities, these three important themes. And now we want you to take seriously these themes and think about how to extend them creatively, into other conversations, bigger conversations, in the context of Teams and Leaders. I’m excited about what you’re going to come up with, I look forward to having another conversation with all of you, about what you’ve learned and the ways in which you’ve extended your experience.
Students checked-in with their coach, an MBA2, halfway through the term to accomplish two goals. First, they discussed and evaluate how the team was functioning in the various assignments required for their core classes. The second goal was to touch base on the Launch project and see how it was progressing toward the December 5th presentation.

Launch continued into the next semester with an elective Launch Project Class taught by Brandenburger in the spring of 2012. Twelve students were selected through an application process. The course was advertised as “an experiment in real time” asking “could the focus of a course be on asking questions rather than answering questions?” (NYU Stern, 2011) Students were invited to look beyond individual organizations to consider the larger questions of systems – economic, political, and social. The pass/fail course was designed to be a cohort experience ideally aiming for their findings to be presented at Launch 2012.

The design team also envisioned summits that would occur throughout the year. They often made a comparison to the annual TED conference signaling their vision of high stakes visibility. In the fall of 2011 two such “mini-summits” were held. The first was created by students and produced by school officials. First year students in the Government and Business Association (GBA) approached Brandenburger and Henry to see if they could host a dialogue event around the Occupy Wall Street movement. Students who had been in the Launch sessions knew they wanted something similar and invited individuals on all sides of the thorny issue. Ultimately former New York Governor David Patterson, Fortune magazine
Managing Editor Andrew Serwer, Occupy Wall Street organizer Justin Wedes, and finance professor Roy Smith agreed to participate. Brandenburger moderated the panel to a standing room only crowd in one of Stern's largest classrooms.

The Office of Student Engagement coordinated the second mini-summit, co-hosted by the Sexton's office. This summit featured Eric Schmidt, Executive Chairman of Google. Maria Bartiromo returned to conduct an open interview with Schmidt. The conversation focused on the global technology race from Schmidt's vantage point. Mirroring what many students heard at Launch, he offered a bit about his personal journey and noted "Life is about more than making money. It's about having an impact and doing something that you care about." An energy summit for the spring semester was scheduled for late February but was not held.

**Impressions: How Constituents View Launch**

The students provided the greatest constituent voice in launch. Early feedback was incredibly positive as noted from the active Twitter stream of conversations, compliments, and recollections. The Office of Student Engagement collected anecdotal feedback indicating the enthusiasm of the class of 2013 was high. In his commitment to provide a safe space for this experiment, Dean Henry directed Hernandez to eliminate the formal survey of students at the end of pre-term. In the past, a detailed evaluation was conducted. In Hernandez' estimation, the informal route was a successful strategic choice prompting leadership to have many
more conversations with students. The Launch team garnered impressions instead of relying on a numeric evaluation.

Even at the end of the fall semester, students participating in this research continued to have positive regard for Launch. One woman remarked that Launch helped to "open your mind to all these ideas". Another student recalled "everybody telling us to find our passion and explore as much as possible and follow it once we realized what it was". One man summarized, "It was, to me, a confirmation that I picked the right school." All of the students interviewed were able to immediately recall the three themes - world, business, and city, typically in the exact order in which they were presented.

One student captured his experience at Launch saying:

I think there's sometimes a one-size-fits-all quality of the normative business school education where you find your track and you go on it and you don't really get challenged to think outside of your lane. And we were kind of forced in that time to be ourselves amongst each other and to think about the world individually, but also on a shared basis. So to me it was a thematic framing of the issues that they presented and how they really challenged us personally to think about how we could deal with them, but not only personally, as a group. It was really about taking who we are as individuals and forming a larger group.

While students had fond memories of the events and speakers (particularly Ellis Island, Booker and Sexton), they doubted whether a direct link to their fall courses was forged. Several students reported that it's impossible to escape having "business" discussed in business school, but that the other themes were not as fully articulated. "I think a lot of times the conversations about business issues do come a
lot from an American Perspective" and "I think the business part is there but the world and the city aren't so much" were common sentiments. One student noted "The intentionality that existed during Launch is not there in the classroom."

Students' experience of the final Teams and Leaders class session on December 5 varied primarily based on their experience of their teams. Some teams were inspired in Launch and continued working throughout the term and saw the presentation as a great opportunity to unveil their continued thinking. Other teams had not touched the project since day three of Launch, so their presentations were a difficult renewal of a conversation they had not kept alive. For the most part it appeared the "formal" link between Launch, the required coursework of the fall semester, and the final presentation was not strong for most students. Unlike the well-produced programming from the three-days of Launch, the students' work resembled more of an update delivered from a common slide-format than an engaging presentation.

Second year students had limited knowledge of Launch and no direct experience. None were invited to participate as part of the design of the program, but several who were student leaders in the spring of 2011 were informed of the plans to adjust the traditional pre-term to accommodate new summit. In prior years there was a cadre of second year MBA students who helped produce and host pre-term. In 2011 no such group was involved. Twelve students (two per block) served as coaches in the Teams and Leaders course and were present for the class sessions that began immediately after Launch ended.
The second year students that participated in this research reported feeling left out of the process. Student leaders who were present in the meeting in the spring of 2011 when the idea was unveiled remember experiencing tension in the room. While students were pleased with some parts of the vision, they expressed concerns about its impact. One student recalled writing a letter after the meeting to Dean Henry saying "We think is a great idea. We just want to make sure that those initial days are given as time to bond with your block." Others recalled a feeling of envy that their own class missed this new experience.

During Launch the second year students helping with Teams and Leaders were concerned that they had little relationship to the experience their students had just had, quite often finding they had to interrupt first year students to explain inside jokes about "ideas having sex" or "rap guide to business." One expressed her frustration saying:

I think we ended up serving as kind of like representatives of what Launch should be throughout the semester. Obviously we’re TA-ing a class that has a heavy focus on Launch and Launch projects and we didn’t know about the programming. We weren’t there to experience what it felt like, so I think that honestly made it difficult.

Another second year student articulated his concern from a recruiting point of view as a leader of a club saying he found the first year students, "less engaged in terms of club activities and attendance at key recruiting events that make clubs look poorly in the eyes of potential employers.”
Despite these critiques, every second year who participated in this research expressed an understanding of Launch's value and a desire to see it continue for future classes.

We're almost jealous of the fact that we didn't get that experience because the excitement and the enthusiasm of the students after those first three days and the stories about the speakers and they had just seen like – that was contagious. So I think that something definitely was planted over those three days.

Similarly faculty had very divergent opinions about Launch. Those who were directly involved in the design and execution of Launch had high regard for what was accomplished in the three-day experience. Those who also taught in the core courses in the fall reported a deeper engagement for students when world, business, or city came up. One reported that "nearly every week or two" a comment would be made in class where a student referenced a speaker from Launch.

A professor who teaches one-third of the first year students, but who was not involved with the design of launch, was pleased saying "For about 20 years, since a renewed focus on the fulltime MBA, we've done pre-terms. But I've never [before] been able to integrate that into my classroom." When he primed the class with a Launch topic, it was easy to get discussion going, but he could not recall a single student bringing up a specific concept. This same professor knew nothing of the independent student projects that were envisioned as an extension of launch.

Those who were not involved in the design of Launch, or did not teach in the first semester core, were somewhat uninformed and unengaged with the themes of Launch. One professor noted that "Peter and Adam are fine with this kind of
ambiguity, but not everybody else around them [is]." Another faculty member termed the event "Intellectual Entertainment" and posited that it would have no lasting academic impact but was a nice way to welcome the students. One faculty member contacted for this research was not even aware that anything different had taken place during pre-term 2011.

Teams and Leaders faculty noted that they found themselves in the position of bridging between the "bouncing around of big ideas" and the need for clear timelines and deliverables. "We were the caboose...but nobody connected it back to the engine. We had to do that ourselves, and for the students it was confusing, because nobody told them it linked with Launch."

The Teams and Leaders course has been successful for several years but the final presentation in December was a new element. At least two professors found it hard to re-engage students with their Launch projects from August. One professor shared, "The truth is they're not thinking about launch even mid semester when the team coaches met with them. They're thinking about recruiting and exams, and graded courses." Another indicated with a bit more optimism that, "Many students will likely brush off the exercise given exams, recruiting etc. A handful will likely want to pursue the project idea, and for a start, that would be fine."

One administrator echoed what the MBA2s had shared about the MBA1s' participating less fully in recruiting activities, but did not directly attribute this to Launch. This staff member indicated that the class of 2013 had a more serious
academic bent. This class had expressed a belief that better grades would equate to better job opportunities more than attending networking events might.

In December of 2011 reflecting on the challenge of "changing the trajectory of the conversation" Henry recognized how daunting that goal was by saying "I think we're making progress, because it is a trajectory. I would say it's the slope that is changing and I'm encouraged by that."

**Impact: Results Launch Achieved**

When compared to the two established innovations of Freeman and Sloan, there is less that can be written about the impact of Launch. At Stern, a number of metrics served as early indicators of impact. Brandenburger noted the increase in the number of students working on projects in spring 2012 as compared with Spring 2011; the increase in the number of students applying for school sponsorship of "innovative" summer fellowships; the development by students of a new speaker series focused on big topical issues; the development of new social media content and channels by students; and the large attendance by students at lunches, coffee houses, and other forms of interaction between faculty and students.

To help meet the growing demand from students for activities that grew out of Launch, Stern established a new Office of Student Engagement. Separate from student activities (where some of these activities used to reside), the new center combines four pre-existing programs with new initiatives directly related to Launch.
The Office of Student Engagement serves as the primary point of contact for Brandenburger’s Launch project course and any projects stemming from that effort. Under the leadership of Hernandez, staff members also organize the summits which will occur throughout the year to continue the themes of World, Business, and City. The office will organize Launch 2012 and coordinate continuing initiatives including the Stern Consulting Corps, the Board Fellows Program, the Social Impact Internship Fund, and the Industry Mentoring Initiative.

Little media coverage appeared about Launch, complementing Henry’s philosophy of allowing the leadership team the room to experiment without increased pressure from external sources. One short favorable entry appeared on a blog on Fortune.com which stated, in part:

The intention was to inspire their students to think seriously about the major challenges facing the world (e.g., climate change, fiscal crises, energy, urbanization) and to expand their view of possibilities—what business can do, and what they can achieve, to create value. The closest these students got to tales of a life on Wall Street was guest speaker Maria Bartiromo, anchor of CNBC’s “Closing Bell”, herself an NYU alumna. She shared the story of her own career, starting at CNN and then on to CNBC to build a successful career at the forefront of the developments in the world economy and on Wall Street. Her message to students was to follow their hearts, to do what they love, and to work hard because there are no short cuts.

At the beginning of the school year, peer schools were equally busy so apparently paid little attention to Stern’s innovation. As students create projects and administrators host summits (like the ones with Occupy Wall Street Organizers and Google chairman Eric Schmidt), it’s possible that others beyond the walls of Stern may begin to take note of the impact and benefit of Stern’s approach.
Summary: Lessons from Launch

The design team of Launch had big ambitions. They sought to change the trajectory of the conversations of MBA students, to change the culture (without changing the core curriculum), and to yield a series of independent projects around solving “big issues” of the day. As Dean Henry admits they were successful in changing the “slope of the line” but it takes a concerted effort over time to make the kind of sweeping culture change he envisioned. The challenge of Launch is keeping the momentum going throughout the entire two years students are at Stern.

Three inputs are necessary to sustain the momentum of Launch: faculty, students, and projects. Faculty members, particularly those teaching core courses in the fall, must be included and engaged in the vision and execution of Launch and embrace how these concepts can be extended to the classroom. The Teams and Leaders course was a natural start, particularly with the short development time the design team had, but other core course touch-points will help to keep the themes present for students throughout the term. Part of the magic of the three-days of Launch was the “you can change the world” spirit among the students. Stern must harness that energy to mentor students to find appropriate vehicles for their ideas. As students engage (in teams and as individuals) the real merit of Launch will be seen in the projects they tackle and the engagement they draw back from the faculty. Launch’s success will hinge on the projects that unfold in the next two years.
CHAPTER 5: DISCUSSION AND IMPLICATIONS

Several common themes have emerged that yield the nine-point framework below. I will define this framework from an institutional perspective, apply it to the two established innovations at Freeman and Sloan, and finally use it to consider the unfolding innovation at Stern. I will draw from all three case studies to consider what characteristics of these schools contribute to their innovative success by considering what stifles, nurtures, and sustains curricular innovation. I conclude by providing suggestions for further research.

**Precipitating Factors Framework for Successful Curricular Innovation**

In exploring this phenomenon the primary research question I posed was what precipitating factors within a school of business allow for peerless curricular innovation to occur? What characteristics of a business school provide for their launch, evolution, and sustenance over time? Why do these programs thrive?

It bears restating that peerless curricular innovation serves as a marker to indicate something special about the school of business from which the innovation emerged; it's not a goal to shoot for, but an rather an indicator of innovative curricular design and execution. So, then, reengineering back from these exemplars of innovation to the schools themselves I study what are the precipitating factors at the school which foster such innovation. Traditionally precipitating factors have a negative connotation related to the onset of a disease or cause of a crisis. Here, I
took a more positive interpretation to consider what characteristics within a business school, which, when present, support such innovative academic endeavors. My research shows that the more of these nine factors that are present in a school of business, then the more likely that school leaders and educators can innovate.

Datar, Garvin, and Cullen wrote about the Knowing/Doing/Being framework referenced in chapter two. These interrelated aspects of management education capture the knowledge, skills, and values necessary for effective leadership. Their research indicated that the “doing” and “being” were the greatest gaps in business schools today. I adapted their framework to organize the nine precipitating factors into what a business school should be, do, and have to increase the likelihood of successful innovations.

Table 7

**Precipitating Factors of Curricular Innovation Framework**

<table>
<thead>
<tr>
<th>Be</th>
<th>Do</th>
<th>Have</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Institutionally Distinctive</strong> – recognizes and leverages a unique attribute (cultural, geographic, expertise, etc.) core to the school’s identity.</td>
<td><strong>Pedagogically Sound</strong> – embraces solid teaching and learning theory to create and deliver innovative courses.</td>
<td><strong>Focused Scope</strong> – encourages learning efforts that are large enough to engage students, but small enough to call forth meaningful student input.</td>
</tr>
<tr>
<td><strong>Demand Driven</strong> – meets needs expressed by constituents responding to shifts in academic demand.</td>
<td>** Appropriately Scheduled** – designs the academic calendar flexibly to serve both students and faculty to achieve learning goals.</td>
<td><strong>Engaging Content</strong> – brings topics that innately have a draw and appeal for student engagement yet are relevant to broader learning goals.</td>
</tr>
<tr>
<td><strong>Collaborative</strong> – embraces and rewards the wisdom of several faculty and staff in curricular design and execution.</td>
<td><strong>Continual Improvement</strong> – welcomes feedback from multiple constituencies, listens, and implements improvements.</td>
<td><strong>Experimental Leeway</strong> – provides space for courageous educators to try and fail without significant negative impact.</td>
</tr>
</tbody>
</table>
Table eight summarizes how these factors are present in Sloan’s G-Lab and Tulane’s Burkenroad Reports. The analysis is my own drawn from the site visits and represents a cross-matching and synthesis of responses from multiple sources.

Table 8

**Precipitating Factors Framework Applied to MIT and Tulane**

<table>
<thead>
<tr>
<th>Precipitating factor</th>
<th>MIT – Sloan G-Lab Course</th>
<th>Tulane – Freeman Burkenroad Reports Course</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutionally distinctive</td>
<td>Yes, builds on mens et manus using entrepreneurial spirit</td>
<td>Yes, relies on Gulf Coast firms in a “Southern” spirit</td>
</tr>
<tr>
<td>Demand driven</td>
<td>Yes, solves problems the firms want solved; brings students to exotic locales in order to do so</td>
<td>Yes, serves firms who are not followed by Wall Street; provides tangible product for students to share in job interviews</td>
</tr>
<tr>
<td>Collaborative team</td>
<td>Yes, clear blend of practitioners and professors</td>
<td>Somewhat, relies heavily on the founder with no tenure line faculty involvement</td>
</tr>
<tr>
<td>Pedagogically sound</td>
<td>Yes, entire focus is on action learning based on solid theory; relies on a destabilizing dilemma</td>
<td>Somewhat – more training than education but also uses the destabilizing dilemma</td>
</tr>
<tr>
<td>Appropriately scheduled</td>
<td>Yes, uses the inter-session period effectively; enables MBA2s a second internship</td>
<td>Yes, now that Freeman has no class on Fridays. Offered twice per year to meet demand</td>
</tr>
<tr>
<td>Continual improvement</td>
<td>Yes, almost weekly course adjustment and annual review</td>
<td>Yes, some evolution occurs as the years progress</td>
</tr>
<tr>
<td>Focused scope</td>
<td>Yes, host firms were small to medium sized and verified senior leadership participation</td>
<td>Yes, studied firms were chosen to be large enough to provide some complexity to study, yet small enough to ensure CEO and CFO participation</td>
</tr>
<tr>
<td>Engaging content</td>
<td>Yes, countries, firms and sectors are purposefully unfamiliar to students in many cases</td>
<td>Yes, industries and firms allow for greater familiarization w. regional industries</td>
</tr>
<tr>
<td>Experimental leeway</td>
<td>Yes, began with pilot and grew once success was evident</td>
<td>Yes, began as non-credit offering, then grew to course, and now program</td>
</tr>
</tbody>
</table>
While not every characteristic is completely evident at both schools, the patterns for success emerge when the sites are considered together. The unit of analysis for this research was at the school level, so these nine factors are ideally attributes that deans and administrators can embrace to help foster greater curricular innovation. At all three schools there were multiple initiatives which met the definition of peerless curricular innovation, I simply settled on using one example on each campus. Yet we can see how these qualities are expressed in the specific curricular innovations studied.

Stern’s Launch initiative compares favorably on many of these attributes. It relies heavily on NYU’s position in the heart of New York City to be distinct. Clearly the topics and speakers were carefully chosen to provide for engaging content. Further the designers worked as a collaborative team of both faculty and staff to conceive and create Launch 2011.

On two other characteristics Stern’s initiative demonstrates strong potential. The 3-days of Launch were appropriately scheduled for a strong first-impression, but the timing and profile of the final launch project in teams and leaders on December 5 felt too removed for many students, faculty, and TAs. This research did not study the appropriateness of the Wednesday evening time slot for the elective Launch Projects Course. While Launch itself followed a pedagogically sound design for the 3-day event, the integration into teams and leaders appeared “forced” to several faculty and students.
Launch provided a limited amount of experimental leeway with few months of planning and no time for a pilot. Had the event failed it would have been a highly visible failure. As noted before Henry avoided a direct numerical comparison to previous pre-term programs, but having the new dean invites employees to co-create a high-profile event like Launch necessarily comes with a bit of pressure. It's too early to tell if Launch will be focused on continual improvement but every indication is that the team will act on feedback they gathered, including this research, and strive for even more impact with Launch 2012.

The two factors which don't yet appear to be present in Launch are demand driven and focused scope. While Henry and Brandenburger articulated their vision for a change in the trajectory of the conversation it doesn't seem to be prompted "from the data" as their own Professor Ghose called for in his teaching moment. However if they succeed in their over-arching goals of Launch the resulting projects will indeed be sourced based on student demand. As Professor Lechner warned, "this could work." Dean Henry hopes that over time MBA students will engage faculty in their projects, much like Ph.D. students do. That student recruitment of faculty to advise their projects will indeed allow student demand to be the source of these innovations. But since no specific projects had yet come to fruition at the time of this writing it remains unclear if the ambiguity of the projects to follow Launch may inhibit the school's capacity to be focused and faculty's interest in advising. The design team's willingness to live with a certain amount of purposeful ambiguity on
these two aspects make an assessment hard to do just yet, but opens the door to future research.

Will NYU's Launch remain “peerless” over time? That remains to be seen. The more Stern follows Sexton's lead and intertwines their “locational endowment” in New York City and their “structural endowment” as a global network university the harder it will be for peers to replicate their innovations. However can the themes of World, Business, and City sustain engagement year after year without becoming predictable and stale? The Launch leadership team admits a real dilemma in this aspect. On one hand the investment in curriculum, speakers, and activities for the first year can be “amortized” over using these in future years. Yet, on the other hand, taking a more “open source approach” such as the TED conference or MIT could allow peer schools to replicate portions but also establish NYU’s thought leadership in this space. No resolution is yet apparent to this conundrum.

Part of the value of the MIT and Tulane innovations is their commitment to including and processing destabilizing dilemmas as a pedagogical approach. Based on Mezirow's transformative learning theory this occurs when Sloan students travel across the globe or Freeman students study a poultry farm – both experiences are out of the normal experience for most MBA students.

The challenge for Stern’s Office of Student Engagement will be to find ways to balance the possibly competing needs to bring students into the Stern community in a welcoming way while also bringing them out of their own comfort zones with Launch and the courses which follow it.
WHAT STIFLES CURRICULAR INNOVATION?

This research indicates trends which appear to stifle curricular innovation: rankings, inertia, and culture. As noted in the review of literature the very rankings that were supposed to allow for differentiation and distinction may be driving programs toward a very homogenous appearance. (Doria, et al., 2003, p. 32) I eliminated schools for inclusion in this study, because they had contained no vivid examples of non-replicated innovation. In fact some schools frankly admitted they rely on replication because they do not have the resources and bandwidth to do the experimentation that larger schools can attempt. Other deans and associate deans admitted that they found greater innovation outside of the top-20 programs specifically because schools within the top-20 were fearful of losing standing if an innovation failed. Note one counter opinion to this, Tulane's rank increased 18 places after launching Burkenroad. School leaders are quick to point out that this was not single-handedly due to the Burkenroad Reports, but many at Freeman believe it played a key role.

Inertia, particularly on the part of faculty members, can also stifle innovation. At Tulane and MIT, where the innovations were led by individual faculty members, peers expressed resistance viewing the innovations as "distracting from the core" or "too time-consuming" or simply "unconventional." NYU's Dean Henry noted to students in his opening welcome at Launch that he chose to innovate outside the core curriculum to reshape the questions students were asking and changing the trajectory of the conversation away from "job prospects" and toward "big ideas." His
conscious choice to carve out the first three days of the pre-term period enabled him and his team to avoid the slow, and often tedious, process of curriculum reform. A former dean at another school interviewed for this research described curriculum reform at many schools as simply "rearranging the deck chairs on the Titanic" but not making a substantial difference in the long run.

Pfeffer and Fong, as noted in chapter two, cite barriers of faculty comfort, and inertia as part of what keeps business schools from making very sweeping changes to traditional curricula. If faculty members have no incentive to innovate, and considerable incentive to maintain the status quo, change won't likely happen. Or, as Christensen notes, the changes will simply be incremental, not disruptive. MIT's entire goal in embracing action learning is, on some level, disruptive of the more traditional case study method embraced at HBS across the river and at business schools across the globe. If MIT's Yasheng has predicted the next twenty years accurately then action learning (as demonstrated in G-Lab) could indeed be just that disruption.

Both the Tulane and MIT innovations are designed as electives (with application procedures and waiting lists), so these educators never need to deal with core requirements and faculty body approval. Leadership at MIT point to the school's purposefully short duration of core requirements (only one semester long) as an aspect of their culture that supports innovative elective course design (like G-Lab and its many "Lab" siblings).
Institutional culture within schools of business can also stifle curricular innovation. Beyond the curriculum review process noted above, many schools including and beyond the three studied note a tendency to reject cross-disciplinary efforts. In all three of these initiatives, faculty from disparate disciplines must collaborate to create innovative course offerings.

Many initiatives require a heavy involvement of business practitioners. This can take the form of lecturers (Tulane's entire program is led and taught by Lecturers, MIT's program has tenured faculty leads but most all of the mentors are lecturers) or outside guests (like many of the speakers at NYU's Launch). MIT uses McKinsey trainers in some of their programs and Tulane brings in Wall Street Training for part of the boot camp orientation and Toastmasters in for presentation skills training.

This inclusion of professionals who don't possess traditional scholarly credentials can run counter to the culture at some business schools. The century-old tension noted in chapter two between practice and theory once again appears in discussions about curricular innovations, particularly those involving experiential learning techniques. While students and employers seek a more practical experience, as provided in G-Labs and the Burkenroad Reports, their embrace leans the proverbial inverted pyramid noted in the opening back toward practical and away from theoretical.
WHAT NURTURES CURRICULAR INNOVATION?

This research also indicates some key aspects of the DNA within a school of management that nurture and cultivate innovation. As March notes, "most novel ideas are bad ones —that is they will subsequently be judged unsuccessful. Only a small unpredictable fraction of novel initiatives will turn out to be successful...[and] there is no reliable way to anticipate which ones will be successful.” (March, 2009, p. 74) An institution must be willing to tolerate risk (and failure) if it's going to nurture innovation. Since most business schools rely either on student enrollment and tuition (or at the very top schools, rankings and yield numbers) a widespread failed innovation could set a school back for several years. Risk aversion can be a high hurdle to overcome.

Tulane acknowledges using Executive MBA courses and Executive Education as a proving ground for innovations before bringing them into the flagship MBA program. MIT's Schmittlein shared that he primarily cultivates innovation through faculty hiring and organization, using a much more cross-disciplinary approach to faculty assignments to help foster innovation.

At Tulane the dean recalls having to "run interference" for Ricchiuti to provide him with the space he needed to get the Burkenroad program off the ground. "Some thought it was too high liability, too much risk, and they were very opposed to it.” (Miester, 2005) Similarly Henry later quipped that he'd thought he'd been hired by NYU as a quarterback but now he sees that his role is more to “block
and tackle” to make room for his team to do the innovation necessary to carry out his vision.

Not only must a school embrace taking risks, but must provide faculty incentives for innovation, particularly if the innovation requires “crossing party lines” to collaborate with colleagues from other disciplines. The G-Lab founders at MIT admit that in the early years it was “not worth the pay” because of the logistics required in the early years to put the course in place. Over time, however, the support team and resources have grown to accommodate the course so that now other faculty – even some not yet tenured – are considering action learning tactics as they approach their teaching at MIT.

**WHAT SUSTAINS CURRICULAR INNOVATION?**

Leaders across all three schools admitted that the innovations chronicled in this research require sustained funding over time. MIT’s faculty even expressed that experiential learning efforts become more costly to scale up because of the layers of support needed to move groups of people about globally and support the small group nature of the G-Lab engagements. While host firms pick up the cost of the student travel, MIT Sloan must provide funds for faculty mentors to travel and see each team and funds for the staff of experts in the office of action learning.

Tulane benefitted initially from the small grant from the state of Louisiana to get the program launched, but benefitted most from the generosity of the Burkenroad family. Yet philanthropy like that requires enough years of success
(three in this case) that the donor and school can see both a track record of the past and potential for the future. Further, it takes the leadership of a dean to decide which “brewing innovations” to offer to donors for potential consideration of a sustaining gift. The choice of a named endowment for an initiative brings with it the expectation that the school’s commitment to the initiative will not diminish. From both an ethical and reputational point of view, it’s far more difficult to shut down a program bearing the name of a benefactor.

Where courses are elective, like Tulane and MIT, student perception may be a key to sustained future enrollment. While both courses have a reputation for extensive work demands, they also both have a reputation for providing excellent experiences and job-related skills. Ensuring that negative perceptions are managed and positive perceptions are broadcast helps continue to drive both these programs to wait list status.

NYU Stern’s stakes may even be higher. The perceptions of students on their first few days of the MBA can have a direct impact on school admissions and potentially even rankings. For this reason the school carefully monitored not only the student’s anecdotal feedback throughout the three days of Launch but also the Twitter feeds and student blogs about the experience. They even retained an outside market research firm to provide them with student focus group feedback.

Ultimately for a curricular innovation to become sustained, it must become larger than its originator. Analogous to Sutton’s research the practices needed to sustain performance are often in opposition to those needed to create the
innovation. Founders need the help of operational leaders to ensure the continuity of the innovation. MIT's decision to involve other faculty as Rick Locke moved on to teach other courses was a clear move to sustain the course and not have it rely solely on his active personal involvement. This aspect makes Tulane's innovation somewhat vulnerable. Ricchiuti alone has led the program since its inception. Students and staff point to his involvement as one of the key success factors of the Burkenroad reports. Ricchiuti himself acknowledges this risk saying he believes a successor could come in and "the reports would look a little bit better and they might be able to even do a few more...I really think the program might work a little better I just wonder if it would disappear visually."

From the start the Launch Initiative at NYU has been larger than its creator, Peter Henry. Immediately he involved Brandenburger and several faculty and staff members. Shortly the Office of Student Engagement was created, under Lizzette Hernandez' leadership. This move created an umbrella organization for several projects directly stemming from the energy Launch brought forward.

**Implications for Future Research and Applications**

This research points the way for further exploration of management education innovations. First, the study of curricular innovation at schools of management ranked in the second and third tier could reveal more aspects of the DNA of innovation. Likewise further research could consider other student populations within the top-50 like undergraduates, Executive MBA, or Part-time
MBA programs. Second, while this research primarily focused on programs with a longer than ten year time horizon, research could also be conducted concerning the schools of business that have opened within the past decade like Johns Hopkins Carey School of Business and UC San Diego's Rady School of Business. Neither of these schools have the legacy structures that other schools of management face in their journey toward successful curricular innovations. Finally, while this research considered only curricular innovations that documented some level of success, there's further room to look at the converse: failed curricular innovations in MBA programs—to understand what factors blocked their success.

As noted in the opening the intended audience for this research includes faculty and administrators for MBA programs to use as they evaluate how fertile their academic soil is for cultivating innovations. However I've come to believe that educators in other parts of the academy could also be informed by these findings. Leaders of other professional schools (Law, Medicine, and Engineering) as well as administrators of undergraduate colleges may find that using this information as an approach to curricular innovation will help nurture and sustain those innovations.

**CONCLUSION: REACHING FOR THE AGORA**

While historical tensions have existed between “practice” and “theory”, curricular innovations like the three studied here have the chance to bridge that divide. As experiential learning efforts continue to grow in prevalence and sophistication, innovative project courses like the Burkenroad reports and G-Lab
will surely continue to appear and hopefully flourish. If the long-range vision of
Peter Henry is realized Stern will someday boast student driven independent
projects driving solutions on the big issues of the day and in the process enrolling
and attracting faculty involvement. Innovations like these may be able to weave the
competing aspects of managerial education into one cohesive curricular effort.

At the turn of this century Nowotny articulated his vision for schools of
business to become the agora where “science and society, the market and politics”
can co-mingle. (Nowotny, et al., 2001) His dream of such a city-state is being realized
in the architecture of many new business school complexes which boast places
including town squares, main streets, collaboration labs, and learning hives. Yet the
true promise lies in the coursework offered, not just the spaces provided for
learning. Educators and administrators who wish to create and nurture innovative,
perhaps even peerless, curricular advances will be well served to consider the nine
aspects of the framework uncovered through this research as guiding principles for
the teaching and learning that will occur in these innovative 21st century learning
spaces.
# APPENDIX A: INTERVIEW PROTOCOL AND QUESTIONS FOR SITE VISITS

## Part One: Program Design

<table>
<thead>
<tr>
<th>Interview Questions</th>
<th>Director</th>
<th>Faculty</th>
<th>Staff</th>
<th>Students</th>
<th>Applicants</th>
<th>Alumni</th>
<th>Peer Schools</th>
<th>Employers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>History.</strong> What was the catalyst for this program?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Describe its development? Where there setbacks?</td>
<td></td>
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</tr>
<tr>
<td><strong>Program.</strong> What is the stated mission of the program?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td><strong>Goals.</strong> For what purpose was the program developed?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Has this changed over time?</td>
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</tr>
<tr>
<td><strong>Development.</strong> How did the program design originally come about?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>Leadership.</strong> Who leads the program? Who supports the leader?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Evolution.</strong> Has the program changed over time? In what ways? Where does it stand today?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
<td>X</td>
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</tbody>
</table>

## Part Two: Program Influence

<table>
<thead>
<tr>
<th>Interview Questions</th>
<th>Director</th>
<th>Faculty</th>
<th>Staff</th>
<th>Students</th>
<th>Applicants</th>
<th>Alumni</th>
<th>Peer Schools</th>
<th>Employers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Constituents.</strong> Who does the program primarily serve?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td>X</td>
<td></td>
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<tr>
<td>Are there secondary or tertiary recipients?</td>
<td></td>
<td></td>
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<tr>
<td><strong>Reputation.</strong> What are the program’s flagship offerings? For what is it most known?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Impact.</strong> How successful is the program? How do you know? What metrics are used?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Trajectory.</strong> Has the program’s influence changed over time? If so how?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td>X</td>
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</tr>
</tbody>
</table>

## Part Three: Program Distinction

<table>
<thead>
<tr>
<th>Interview Questions</th>
<th>Director</th>
<th>Faculty</th>
<th>Staff</th>
<th>Students</th>
<th>Applicants</th>
<th>Alumni</th>
<th>Peer Schools</th>
<th>Employers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Model.</strong> Is this program based on another model (or models) elsewhere? If so, how?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Replication.</strong> Have peers copied (or attempted to copy) this offering? How successful were they?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Uniqueness.</strong> Do you consider this offering to be unique to your school?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td><strong>Competitive Advantage.</strong> Does the school market this aspect as a competitive advantage?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td>X</td>
</tr>
<tr>
<td><strong>Admissions Impact.</strong> Did this program’s existence impact your decision to apply for admission?</td>
<td>X</td>
<td>X</td>
<td>X</td>
<td></td>
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</tbody>
</table>
APPENDIX B: CONSENT FORM

UNIVERSITY OF PENNSYLVANIA
RESEARCH SUBJECT
INFORMATION FORM

Protocol Title: What Factors Cultivate Curricular Innovation with the MBA?
Researcher: J. D. Schramm
You are being invited to participate in an interview based research study.

The purpose of this study is to explore the phenomenon of curricular innovations at within well-regarded MBA programs which have not been widely replicated by their peer institutions. The interview is estimated to last approximately 60-90 minutes.

The Institutional Review Board (IRB) at the University of Pennsylvania is responsible for protecting the rights and welfare of research volunteers. The IRB has access to study information. All data will be maintained in a secure location. The data will be shared with the researcher's three dissertation committee members. This data will continue to be maintained in a secure location beyond the time period of the study; however, it will not be used for purposes other than this study without your written consent to do so.

Relative to confidentiality, unless you indicate your consent to use your name (see below), the researcher will know but will not disclose your name or contact information. However, a description of your position or role within the institution (e.g. "a senior level administrator; an employee of the institution; a volunteer serving on a specific board (trustees, alumni and/or foundation) or "an interviewee responding to the question") may be associated with the information that you share during the course of the interview.

This interview will be digitally audio-recorded and transcribed by a professional transcription service. The digital audio file will be transferred to a password-protected computer that only I, as the interviewer, will have access to, and written documents will be kept in a locked secure area.

Your participation in this research study is voluntary. If you decide not to participate, you are free to leave the study at anytime by notifying the researcher of your withdrawal. If you have questions about your participation in this research study or about your rights as a research subject feel free to contact JD Schramm by email at jschramm@gse.upenn.edu or by phone at 917-374-2945. You may also call the Office of Regulatory Affairs at the University of Pennsylvania at (215) 898-2614 to talk about your rights as a research subject.

___ I wish to have my name kept confidential relative to my responses
___ I give my consent to have my name associated with my responses

If you agree to participate in the study after reading the above information, please sign and date this form.

Interviewee's Name [print]  Interviewee' Signature  Date

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APPENDIX C: RUNNING LIST OF CONSIDERED CASE STUDY SITES*

<table>
<thead>
<tr>
<th>School</th>
<th>Program</th>
<th>Description</th>
<th>Source</th>
<th>Access</th>
<th>Uniqueness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Babson College</td>
<td>Freshman Management Experience</td>
<td>Each entering freshman is charged to launch a business and provided seed funding to do so; any profits revert back to the school to seed other ventures. This places the DNA of innovation and entrepreneurship in the minds of every entering business student.</td>
<td>Gentile</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Case Western Reserve</td>
<td>Design as Manager Core</td>
<td>Town-gown partnership with local firms who move from being a “sponsor” to being a “client” who agree to allow a group of students a place in the firm to dig for a problem and find a solution.</td>
<td>AACSB</td>
<td></td>
<td></td>
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<tr>
<td>Weatherford</td>
<td></td>
<td></td>
<td>Schenkler</td>
<td>7</td>
<td>9</td>
</tr>
<tr>
<td>Cornell Univ. Johnson</td>
<td>Board Room EMBA Model</td>
<td>State-of-the-art distance learning model which provides a “board room” environment for all courses, delivered on Saturdays for working professionals. The mix of TV studio quality class sessions and partnership with Queens College in Canada has yet to be replicated.</td>
<td>Dove</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Johnson School</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cornell Univ. Johnson</td>
<td>Immersion Learning Program</td>
<td>Career exploration program during the spring of students first year allows a course-based exploration of career opportunities cohesively linked together. Engages alumni, faculty, and students culminating in an off-campus experience during spring break.</td>
<td>Dove</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Johnson School</td>
<td></td>
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</tbody>
</table>

* Note. The final two columns are self-generated evaluations of the relative ease of access and uniqueness the course or program offers.
<table>
<thead>
<tr>
<th>School</th>
<th>Program</th>
<th>Description</th>
<th>Source</th>
<th>Access</th>
<th>Uniqueness</th>
</tr>
</thead>
<tbody>
<tr>
<td>Duke Fuqua</td>
<td>Chinese Campus/GEMBA program</td>
<td>Example of building a bricks and mortar presence on the ground in China through partnerships. Blare Sheppard, Dean at Fuqua: one of the most aggressive drivers of change; what's the most innovative GEMBA program from Duke, it is held out as 1 of the most truly game-changing product.</td>
<td>Westerbeck Moneta Podolny</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Johns Hopkins Carey</td>
<td>New school opened in 2007</td>
<td>Committed to creating &quot;innovative leaders with broad interdisciplinary knowledge&quot; this new school is built on a long legacy of management education</td>
<td>Westerbeck</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>MIT Sloan</td>
<td>SIP Program</td>
<td>One week break in the middle of each term where faculty members teach more innovative courses and seminars. Have been doing for eight years, no school has approached this scale and widespread support</td>
<td>Yates</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>MIT Sloan</td>
<td>E-Lab and G-Lab</td>
<td>Immersion experience in local firms (or global in the case of G-lab) involving more than 80% of the student body in practical, hands-on learning experiences during January inter session.</td>
<td>Yates, Corfman</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>NYU Stern</td>
<td>Summer Start</td>
<td>Entering its fifth year the summer start program allows the Stern school to admit an additional 60 students each year that might have not typically passed the admission hurdle, but would provide great value to the school. They're considered &quot;high potential&quot; leaders who, with proper support, can thrive in the MBA at NYU.</td>
<td>Self and Corfman</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>NYU Stern</td>
<td>Dual Degree w. Tisch Film School</td>
<td>What began as a course, then moved to a competition has now become a fully formed dual-degree</td>
<td>Alsop and Corfman</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>School</td>
<td>Program</td>
<td>Description</td>
<td>Source</td>
<td>Access</td>
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</tr>
<tr>
<td>NYU Stern</td>
<td>LAUNCH</td>
<td>Innovative 3-day &quot;TED-like&quot; event to onboard MBA1s and &quot;change the trajectory of the conversations throughout their MBA&quot; focused on the broad themes of World, Business, and City</td>
<td>Henry</td>
<td>9</td>
<td>9, but no longevity</td>
</tr>
<tr>
<td>NYU Stern</td>
<td>Doing Business In...</td>
<td>Courses which allow a small group of MBA students to visit a location and take an intensive course with host school faculty, in exchange for hosting international students for a full semester in courses with seats available.</td>
<td>Corfman</td>
<td>9</td>
<td>8</td>
</tr>
<tr>
<td>NYU Stern</td>
<td>Part-time Cohorts</td>
<td>Using cohorts for programs of our size and significance is rare; more common where the entire class is a cohort.</td>
<td>Corfman</td>
<td>9</td>
<td>8</td>
</tr>
<tr>
<td>NYU Stern</td>
<td>Intensive Classes in PT Program</td>
<td>Offering short-term (two to three week) intensive courses for students in the part-time MBA on a wide-scale basis (January/August).</td>
<td>Corfman</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Tulane (Freeman)</td>
<td>Reports on Regional Firms</td>
<td>Class focused on researching and writing financial reports on publicly traded regional firms.</td>
<td>MCA</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>UC Berkeley – Haas</td>
<td>Culture Articulation</td>
<td>Work done throughout the undergrad, MBA, EMBA, and part-time MBA to distinguish and communicate the unique culture of Haas</td>
<td>Henry Roundtable</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>UC San Diego Rady</td>
<td>Entrepreneurial Manager Class</td>
<td>Required course of all first year MBA students in &quot;Lab to Market&quot; how to get a product (or service) up and running. Takes entire first year, with built in gestation periods, as part of the Rady DNA. Rady is less than 10 years old as a business school which in itself is intriguing.</td>
<td>AACSB Cullen</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>School</td>
<td>Program</td>
<td>Description</td>
<td>Source</td>
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<td>Uniqueness</td>
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<tr>
<td>Univ. of Chicago Booth</td>
<td>Global Reach</td>
<td>Branded product delivered in three cities; taking the global education approach differently than their peers</td>
<td>Westerbeck</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Univ. of Colorado Leeds</td>
<td>CESR</td>
<td>Remarkable program where CEOs visit the class and leads a case discussion based on his/her own experience. The CEO creates the case, based on a real and unsolved issue; students also read 7 books, do 7 presentations, and write 7 papers in this year-long experience of leadership challenges.</td>
<td>AACSB</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Univ. of Michigan Ross</td>
<td>M.A.P.</td>
<td>7-week intensive experiential learning project for their entire first year MBA class involving on-site work on a global scale where teams engage in problem, provide consulting, and create a solution. Has run for 20 years.</td>
<td>AACSB and also Alsop</td>
<td>6</td>
<td>9</td>
</tr>
<tr>
<td>UNC – Chapel Hill Kenan Flagler</td>
<td>Online MBA</td>
<td>One of the leading online MBA programs from a reputable school; innovative in design and delivery.</td>
<td>Alsop</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Univ. of Pennsylvania Wharton</td>
<td>Total Leadership Course</td>
<td>Experiential leadership course which moves beyond “work/life balance” to include 4-way wins (work, home, community, and self); this is accomplished through a unique mix of learning trios, social media, and peer-to-peer coaching.</td>
<td>Friedman</td>
<td>9</td>
<td>9</td>
</tr>
<tr>
<td>Univ. of Pennsylvania Wharton</td>
<td>PhD in Business Ethics</td>
<td>Among the top schools Wharton appears to have taken the lead in moving forward with training future professors to teach ethics through their PhD in business ethics offering; need to verify how long it's been around</td>
<td>Alsop</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>Univ. of TN at Knoxville</td>
<td>Curriculum Redesign</td>
<td>Sarah Gardial led an innovative redesign of their curriculum for the MBA.</td>
<td>Corfman Roundtable</td>
<td>6</td>
<td>?</td>
</tr>
<tr>
<td>School</td>
<td>Program</td>
<td>Description</td>
<td>Source</td>
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<tr>
<td>USC Marshall</td>
<td>Global Context/PRIME</td>
<td>An extensive, integrated learning experience with 5 main components leading up to a PRIME country session with a firm sponsoring student led research.</td>
<td>AACSB</td>
<td>8</td>
<td>9</td>
</tr>
<tr>
<td>University of Toronto</td>
<td>Integrative Thinking Approach</td>
<td>Approach to the entire MBA curriculum which emphasizes the &quot;meta skill&quot; of being able to synthesize two or more specific skills in order to best analyze and make decisions. The curriculum is arranged around this approach.</td>
<td>Podolny Cullen</td>
<td>8</td>
<td>8</td>
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<tr>
<td>Rotman</td>
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<tr>
<td>UNC Chapel Hill Kenan</td>
<td>Leadership Institute</td>
<td>Two part program in leadership development which involves required courses both years (managerial immersion for MBA1s and leadership immersion for MBA2s. Heavy use of outside executives, communication coaches, 2nd year role-play participants, and core faculty.</td>
<td>AACSB</td>
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<td>Flagler</td>
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<tr>
<td>Yale School of Management</td>
<td>Constituency Based Curriculum</td>
<td>This five year-old curriculum design approach completely shuffled the traditional silos in MBA disciplines and created courses based on the constituencies (customers, investors, employees) with whom a manager will interact through their career. Includes a series of cases with &quot;uncooked&quot; data much like a manager will actually encounter.</td>
<td>Podolny and AACSB</td>
<td>6</td>
<td>9</td>
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<tr>
<td>Univ. of Virginia</td>
<td>Continually Rotating Core Course</td>
<td>Each year a new course is released to fill an &quot;inter-disciplinary spot&quot; in the first year curriculum. This continual innovation creates a mandate that faculty continue to innovate and collaborate in new ways.</td>
<td>Podolny Corfman</td>
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<td>Darden</td>
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<tr>
<td>Washington Univ.</td>
<td>Critical Thinking Course</td>
<td>Extensive commitment to teaching critical thinking in a series of different courses throughout the curriculum; truly a school-wide effort touching students in several different ways.</td>
<td>AACSB Cullen Roundtable</td>
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<td>Olin</td>
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</tbody>
</table>
## APPENDIX D: SITE VISIT SCHEDULE SUMMARY OF RESEARCH ACTIVITY

<table>
<thead>
<tr>
<th>Site</th>
<th>Dates</th>
<th>Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tulane Freeman School</td>
<td>05-27-11</td>
<td>Introduction to Ricchiuti</td>
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<tr>
<td>Burkenroad Reports</td>
<td>10-31-11</td>
<td>Observation of 4 team meetings</td>
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<tr>
<td></td>
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<td>Personal Interviews w. Staff and Faculty</td>
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<td></td>
<td>01-27-12</td>
<td>Interviews with Dean Emeritus and staff</td>
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<td></td>
<td>01-28-12</td>
<td>Observation of Analyst’s Boot Camp</td>
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<td></td>
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<td>Interviews with ARDs and IRMs</td>
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<tr>
<td></td>
<td>01-29-12</td>
<td>Observation of Analyst’s Boot Camp</td>
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<tr>
<td></td>
<td></td>
<td>Interviews with currently enrolled students</td>
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<tr>
<td></td>
<td>01-30-12</td>
<td>Interviews with former Burkenroad students</td>
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<td>Interviews with staff and faculty</td>
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<tr>
<td>MIT Sloan School G-Lab Course</td>
<td>11-02-11</td>
<td>Interviews with deputy dean, faculty, and staff</td>
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<td></td>
<td>02-06-12</td>
<td>Observation of G-Lab Debrief Sessions</td>
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<td>Attend Dean's State of the School Address</td>
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<td></td>
<td>02-07-12</td>
<td>Conducted G-Lab Student Focus groups</td>
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<tr>
<td></td>
<td>02-08-12</td>
<td>Conducted G-Lab Student Focus groups</td>
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<tr>
<td></td>
<td>02-13-12</td>
<td>Interview Dean, staff, and faculty</td>
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<td></td>
<td>02-14-12</td>
<td>Interview faculty</td>
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<tr>
<td></td>
<td></td>
<td>Observe Student Poster Sessions</td>
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<tr>
<td>NYU Stern School Launch Initiative</td>
<td>08-17-11</td>
<td>Interview Dean</td>
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<td></td>
<td>08-22-11</td>
<td>Observe Launch Day 1</td>
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<td>08-23-11</td>
<td>Observe Launch Day 2</td>
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<td></td>
<td>08-24-11</td>
<td>Observe Launch Day 3</td>
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<td></td>
<td>10-03-11</td>
<td>Interview staff and faculty</td>
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<tr>
<td></td>
<td>10-24-11</td>
<td>Interview staff and faculty</td>
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<tr>
<td></td>
<td>12-12-11</td>
<td>Conduct MBA1 Focus Group</td>
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<td></td>
<td>12-13-11</td>
<td>Interview Faculty</td>
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<tr>
<td></td>
<td>12-14-11</td>
<td>Conduct MBA 2 Focus group, interview Dean</td>
</tr>
</tbody>
</table>

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APPENDIX E: LIST OF CONTRIBUTORS TO SITE SELECTION LIST

The following individuals assisted in the development of the original list of innovations:

- Ron Alsopp, former Wall Street Journal editor covering MBA programs
- Sally Blount, Dean of Kellogg School of Business at Northwestern
- Peter Capelli, Wharton and GSE faculty at University of Pennsylvania
- Kim Corfman, Vice Dean of the MBA Program at NYU Stern
- Patrick Cullen, AVP of Knowledge Services and Integration, AACSB
- Srikant Datar, author of Re-Thinking the MBA, HBS Faculty Member
- Cathy Dove, Cornell Senior Associate Dean
- Stu Friedman, Wharton faculty at University of Pennsylvania
- Sarah Gardial, President MBA Roundtable and faculty at Univ. of Tennessee
- Mary Gentile, Babson faculty and author (formerly HBS, Yale, and Aspen)
- Thomas Hayduk, Georgetown Professor of Management Communication
- Peter Henry, NYU Stern Dean and former Stanford faculty member
- Carleen Kerttula, Executive Director, MBA Roundtable
- Jeff Kinnich, Exec. Doctorate graduate and Kellogg administrator
- Jim March, Stanford faculty, author The Roots, Rituals, & Rhetorics of Change
- Larry Moneta, Vice President of Student Affairs, Duke
- Jeff Pfeffer, GSB faculty and often cited author on MBA program deficiencies
- Joel Podolny, formerly of Yale, Harvard, and Stanford, now Apple Univ. Dean
- Irv Schenklar, Director Management Communication Program, NYU Stern
- Louis Thomas, Wharton faculty University of Pennsylvania
- Tim Westerbeck, President, Eduvantis, consulting to many business schools
- Evelyn Williams, Wake Forest faculty formerly Stanford and Univ. of Chicago
- JoAnn Yates, Associate Dean of Sloan School at MIT
REFERENCES


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