

Education

Discussing the Current Executive Education Landscape A Q&A with Christian Teeter from Mount Saint Mary's University

Education – and enhancing our knowledge base is our surest way to increase the odds of success – for ourselves, our employees – and our families.

At the San Fernando Valley Business Journal, we have always been keen observers of the executive education and schooling landscape of our region, and there are a number of questions that we've been hearing repeatedly from readers navigating the terrain of continuing education. But how best to answer those questions?

We decided now would be the ideal time to have a conversation with one of the leading local education experts, Christian Teeter, M.B.A., Ed.D., Director of the MBA Program and Assistant Professor of Business for Mount Saint Mary's University. Several questions were posed to Teeter, and what follows is a transcript of his responses.

◆ **What would you single out as the hottest trends in advanced education today?**

Teeter: The hottest trends in advanced education today focus on the need for cutting-edge training that helps students immediately apply academic/scholarly concepts to their professional endeavors. Faculty members and academic leaders must focus on ensuring that there is a real-world application available to students in every single course that is taken within a specific program, or risk having students grow impatient and possibly become lackadaisical about their studies. In addition, a global and international perspective is critical to the success of any educational program, including courses in international studies and study trips/academic projects that involve students traveling to overseas destinations to enhance their studies and build their skills. Furthermore, graduate programs are also focusing more on soft skills, providing students with greater training in empathy, oral and written communication, and an appreciation of workplace dynamics such that a newly minted MBA graduate can more readily understand and adapt to the culture of the firm. These perspectives are now all being harnessed within a plethora of new online graduate professional degree programs being offered by many leading universities and colleges.

◆ **To what extent does an MBA prepare students to assume leadership roles?**

Teeter: The MBA degree develops leadership potential in students by providing a comprehensive set of skills that allows them to enhance their analytical and reasoning abilities such that they can more readily solve challenging business problems that arise in their companies. This advanced skillset enhances a graduate's ability to look at issues holis-



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tically, to make strategic recommendations to senior level officials, and to reflect more extensively on the root causes of difficult business issues. The MBA degree strengthens graduates' abilities to lead organizations, enabling them to promote a vision that will inspire and guide others, creating a culture of ethics, transparency and professionalism that develops and retains staff for the long term. MBA graduates develop leadership skills that enable them to see their firm as a system that works as one entity, as opposed to a set of silos. The MBA skillset raises the ability of graduates to lead cross-functional groups that leverage the full capability of organizations.

◆ **As our world continues to get smaller, how can applicants be certain that the MBA program they choose offers a truly international perspective?**

Teeter: Applicants to MBA programs should insist that any graduate business program have a study-abroad component that emphasizes the importance of international business and globalization.

Without a global perspective, the MBA graduate is handicapped and unable to understand trends, challenges, and opportunities that firms are confronted with in the marketplace, both abroad and at home. Courses including extensive discussion on international business and trade, in addition to opportunities to travel overseas to pursue studies are critical to the success of any graduate business program today. Without the international component within the curriculum, the MBA student does not attain a complete, holistic training in graduate business study and will not have a comprehensive view of the world business issues that drive so many decisions made within domestic U.S. companies today.

◆ **What are the advantages of focused certificate programs vs. degree programs?**



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Teeter: Focused certificate programs assist companies by meeting a specific need for employees. Business schools offer certificates in such areas as project management, entrepreneurship and many other disciplines to strengthen the skillset of employees while allowing them to leverage their already extensive skillsets and backgrounds. Certificate educational opportunities ensure that businesses have the opportunity to develop staff skills in a variety of areas, without necessarily needing to complete a full degree program. Certificates, because they are more limited in nature as opposed to a full degree program, enable organizations to have employees focus on specific topics for which the firm may have limited resources or depth. Certificate programs can also be completed by students with much greater expediency than a full degree program. While not providing the holistic perspective of a comprehensive degree program, certificate education maintains an invaluable niche in the higher education market by providing corporations a chance to meet the short-term vocational needs of their staff.

◆ **What should higher education institutions do to ensure their programs, certificates and offerings are aligned with the specific needs of employers in the region?**

Teeter: Institutions of higher education must ensure that their academic offerings are relevant to the needs of the local marketplace. This can be done in a variety of ways, the most important of which is to hire faculty members with strengths in critical areas where there is high programmatic demand, for example, Project Management. In addition to building a cutting-edge faculty that is able to teach students the most relevant skills, institutions should regularly seek the advice of local business leaders, through advisory boards and other groups that can provide strategic guidance to academic planners as they build curricula for students. Institutions must also actively participate in the community to ensure long term relationships with local service and business groups that have long-standing connections to regional and national corporations.

◆ **How are specific businesses developing their existing employees through continued professional development/continuing education?**

Teeter: In addition to sending employees for graduate business study, many corporations now maintain internal training arms that develop and grow staff skills. Entities such as "Goldman Sachs University" and related units within major firms promote the growth of skills of staff through internal resources. In addition to internal training units, many organizations have formalized structured succession planning apparatuses in order to ensure continuity of leadership for critical functions in the wave of mass retirements

facing many firms today. The development of many internal "Leadership Academy" functions within corporations and institutions promotes a consistent culture of succession planning while also enhancing the skills of staff. These functions, in addition to supporting advanced study for staff, promote a learning environment within organizations that promotes the growth and retention of staff. These functions also promote a greater understanding of the corporate culture, of how the firm, "gets things done" providing staff with enhanced "soft-skills" supporting their daily functions.

◆ **How can all universities, colleges and higher education institutions in the region collaborate toward full employment?**

Teeter: Institutions of higher education can support full employment by ensuring that course curricula offer skills and training that are aligned with the needs of regional and local industries. This starts with community colleges working closely with local high schools to develop feeder programs to ensure students have pre-requisites for specific vocational courses and programs that are highly desired by local employers. Colleges must also consistently understand the pulse of local trade and collective bargaining organizations to understand developing labor trends, and where local employers are hiring for skilled labor. Universities, on top of curriculum, must emphasize the importance of professional networking for students and should continually work to establish recruiting opportunities for candidates by actively participating in hiring regimes in their local regions. Oral and written communication skills, critical thinking abilities and the development of social skills should be emphasized for all undergraduates, not to mention job-interviewing skills through regular mock interview simulations.

◆ **Looking to our youth, how important is a good high school education as a foundation when considering our future workforce?**

Teeter: A high school education remains critical to the future success of any student. High schools in the U.S. must reinforce the significance of Mathematics, Science, Literature and other liberal arts disciplines by promoting a culture that emphasizes that one "learns how to learn" through the practice of lifelong learning. Without strong foundations in analytical reasoning capabilities and reading/writing skills, a high school student faced with these limitations faces a challenging future, because she/he no longer competes with the youth of the same region, but of the world.

◆ **In what ways are colleges and universities keeping pace with the significant changes brought about by advances in digital technology and social media?**

Teeter: Colleges and universities have embraced social media institutions such as Facebook, Twitter and LinkedIn to promote their programs and also to support their professional networks. Constant posts to Facebook and Twitter provide students, faculty, alumni and friends with quick news about important issues facing the school, or about the football team's success, or the appointment of a new senior executive. The recent tragedy at UC Merced underscored the power of social media by news outlets following the school's Twitter feed to learn the outcome of the attack that took place on the campus. Social media amplifies the institution's ability to promote the organization's brand and to outreach to its alumni and other constituent groups. Without a focus on social media, the institution of higher learning and its programs will lag behind the competition with a limited online presence that may not be fully understood.

◆ **What are some things MBA applicants should look for to be certain the program they choose provides life-long learning opportunities?**

Teeter: Applicants seeking a culture of lifelong learning must select MBA programs that encourage graduates to return for future study, allowing the student to return to continue to invest in her/his degree and to sharpen one's skills years after graduation. Applicants should also seek MBA programs that have active alumni programs that promote intellectual engagement via speakers, networking activities, and other professional events that encourage alumni to re-engage with alma mater in a constructive way. Applicants should also ponder the executive education opportunities offered by business schools in reinforcement of lifelong learning approaches to business study.

◆ **Looking to the future, what is the single biggest change coming to the world of higher education in the next 10 years?**

Teeter: The high-tuition/high-aid model that prevails in higher education today is likely to cease functioning within the next decade. Given the crisis of student loan debt that has erupted in the last generation and the consistent increases in tuition, higher education will likely need to develop a new model of scaling its activities to slow the growth of tuition, not to mention administrative costs. The book, "Why Does College Cost So Much" by Archibald and Feldman (2010) emphasizes the underlying costs supporting the high-tuition/high-aid model but in the long run, colleges and universities will have to become more creative, scaling more programs online, restructuring their staff levels, and revising academic programs in an effort to reign in costly annual tuition hikes that are no longer affordable. These pressures on cost, combined with ever-increasing demand for online educational offerings from students, is likely to bring about a major shift in the landscape, leading some institutions to merge, close, or to restructure their academic offerings entirely.

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Global Perspective: Interest in MBA at Nine Year High in 29 Countries Worldwide

The Association of MBAs' 2015 Global Conference for Deans and MBA Directors held in Prague recently attracted more than 190 delegates from 143 business schools in 40 countries. Among central topics for this year were online education, key global and regional trends in MBA demand and future evolution of MBA, MBM and DBA programs.

Global trends in MBA education

There are clear signs of growing interest in online education (as much as 22% of prospective MBA students in the USA would consider an online MBA program). Moreover, the phenomenon of MOOCs (Massive Open Online Courses), recently backed by universities such as Harvard, Wharton and Stanford, has changed the nature of the discussion and given online education greater credibility and recognition.

Corporate employers, on the other hand, still remain skeptical about general management programs online; only 15% of employers in the USA would consider them beneficial for prospective employees. This is in clear contrast to general attitudes employers have towards the MBA – 85% of large enterprises actively recruit MBA graduates. This is further reflected in their career success paths – 44% of business alumni who graduated before 1990 are at C-level or executive positions worldwide, while the percentage for those who graduated in 1990-

2000 is 38%.

Among trends in MBA education is the growing quality of programs in Asia. In the year 2000, 32 of the top 40 MBA programs were in the USA, with the remaining eight in Europe. Currently, only 19 are in the USA, 13 in Europe and eight in Asia.

The new asset-free digital business models of Uber, AirBnb or Alibaba demonstrate the need for new types of MBA programs with focus on data analytics, data driven marketing and greater development of soft skills. "Millennials" or generation "Y" (those born between 1980-2000) also have specific preferences that need to be reflected in MBA programs – such as (surprisingly) lower interest in online education (they want to have the classroom experience), more entrepreneurial attitudes (often going from school directly into start-ups) and different motivation drives (changing the world, rather than earning more).

Value proposition of the MBA is shifting from career switch to entrepreneurship – driven by China, Africa and Latin America

In 2010 almost half (46%) of respondents surveyed by GMAC said their goal and reason for doing an MBA was a career switch (accelerating their career by changing employer or even moving to a new segment or industry). This was followed by 35% of those looking to enhance their career (that is to grow and

be more recognised in their current employment).

While career switch and enhancement remained leading goals in 2014 (with 38% and 34%, respectively), the share of aspiring entrepreneurs (those who planned to start their own business during MBA study or immediately after it) increased by nine percentage points to 28%. This has been driven mainly by aspiring entrepreneurs in Africa, Central and Southern Asia, Latin America and the Middle East.

The three countries with the highest percentage of parents contributing to MBA funding are Italy (46%), China (44%) and France (34%). Lowest parent contribution is traditionally in the USA (10%).

Interest in MBA at a nine year high in 29 countries worldwide

Statistics from GMAT admission tests show that 29 countries worldwide are at a nine year high in the number of admission tests taken (the number of GMAT tests taken strongly correlates with interest in MBA programs). This includes Germany, Austria, Netherlands, Poland and Denmark in Europe and many emerging economies from Africa (Ghana, Senegal), Asia (Mongolia, Vietnam, Myanmar) and South America (Colombia, Peru, Uruguay).

One year full time MBA program is the most preferred degree by Western European, Canadian and African residents.

The GMAT (Graduate Management Admission Test) is the leading admission test in MBA education programs. It is currently used by more than 2100 universities and institutions and taken more than 230 000 times annually. It is administered by GMAC (Graduate Management Admission Council) which also regularly surveys test participants and issues annual survey reports.

The future of online learning - Blended learning will triumph

The level of disruption caused by MOOCs is much lower than initially expected - MOOCs are actually expanding the market by lowering entry barriers for learners who otherwise would not have an opportunity to access education. The concept of learning is changing over time. Whilst in theory every topic in the MBA curriculum can be taught online, including the much discussed skills development, combining 'content and context' - online learning with personal experiences - in a hybrid model of education, is according to many conference delegates, the best way forward.

Information for this article was provided by AMBA, the international impartial authority on postgraduate business education and the only global MBA-specific accrediting body. Established in 1967, it sets the global standard for accrediting MBA, DBA and MBM programs.



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Education and Accountability in the Workplace

Organizations coping with smaller staffs and fewer resources need greater personal accountability from their employees, but it's often difficult to achieve. The Center for Creative Leadership (CCL) is offering tips on how to foster this valuable workplace skill in its 50th practical and easy-to-read leadership development guidebook – part of its long-running series of educational guidebooks and tools for the workplace.

The recently published “Accountability: Taking Ownership of Your Responsibility” is the newest in the Center’s series of Ideas Into Action Guidebooks, which offer practicing managers information on topics including coaching, active listening and managing conflict. CCL published its first Ideas Into Action guidebook in 1998, and the series has been distributed globally.

Henry Browning, a senior faculty member at CCL and the lead author, said the newest edition can help practicing managers “see how to turn the biggest obstacle to accountability — fear in the workplace — into trust.”

“Trust is built slowly, and when it is lost, it takes a long time to rebuild,” Browning said. “The best advice is to build it consistently over time. As we note in the guidebook, when there is fear, people tend to hide, hold back and do only what is expected.”

The accountability guidebook clearly and concisely explores why employees often don't take ownership of their decisions, play the blame game or are crippled by fear of punishment. It offers ways for organizations to develop a culture of

accountability — a willingness to face the consequences that come with success or failure — that begins with top management and spreads to all levels of managers and employees. The guidebook, based on five years of study with major companies around the world, also features an accountability scorecard that can help managers figure out the problems in their organizations.

Browning and his co-authors outline five major strategies for creating an environment that encourages accountability:

- Offer support to employees from senior leadership, direct supervisors and their work teams. Create an environment that tolerates mistakes and individual differences.

- Give employees freedom to accomplish a goal or task, promoting ownership in the process or results.

- Provide access to all information needed to make decisions.

- Offer some control over resources.
- Be clear about to whom an employee is accountable and for what outcomes.

Ultimately, according to the guidebook, “A culture of accountability is one that provides a free flow of information, works to secure viable resources, keeps fear to a minimum, rewards risk-taking and treats mistakes as learning opportunities and not career-ending events.”

The Center for Creative Leadership is a global provider of executive education that accelerates strategy and business results by unlocking the leadership potential of individuals and organizations.

Salaries of Executive MBA Graduates Rise by 16.8 Percent

The salary and bonus packages of recent Executive MBA (EMBA) program graduates who participated in the 2014 Executive MBA Council (EMBAC) Student Exit Benchmarking Survey increased by 16.8 percent from program start to program end.

The average salary and bonus package at program start for students in the 2014 survey was \$155,848, up from \$140,310 in 2013. By the end of the program, the average salary and bonus package rose to \$181,965, up from \$159,963 in 2013.

EMBAC conducts the Student Exit Benchmarking Survey to track the perceptions and opinions of EMBA program graduates and to help measure the return on investment of the degree. The survey included 2,323 students from 79 EMBA programs.

In addition, the percentage of graduates

who received new responsibilities increased slightly from 51 percent in 2013 to 53 percent in 2014, as well as those who reported a promotion during their time in the program, from 38 percent in 2013 to 41 percent in 2014.

“When I talk with EMBA graduates, they share their stories about how their time in the program helped them grow,” said Michael Desiderio, EMBAC executive director. “They gain skills and enhance their leadership abilities in ways that help them add value to their organizations. The return on investment statistics in the EMBAC survey also help show the impact of the degree.”

EMBA graduates also report high levels of satisfaction with their EMBA experience, ranking program quality (4.1 on a 5-point scale), their willingness to recommend their program to a colleague or friend (4.2) and

the likelihood of supporting the program as alumni (4.1).

When evaluating programs, survey participants said the six most important program attributes are overall length of the program (4.4 on a 5-point scale); compatibility of class schedule with work, class size, and reputation of business school (all 4.2); and quality of other students and quality of study team/study groups (all 4.1). For more information about the EMBA experience and to search for EMBA programs worldwide, visit www.executivemba.org.

The Executive MBA Council (www.emba.org) provides a forum for programs to share best practices and gathers industry data for member use. Percept Research, an independent market research firm and the council's research partner, conducted the survey analysis.



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