



2008-2009 ANNUAL PROGRESS REPORT

HUNTSMAN SCHOOL OF BUSINESS MASTER OF BUSINESS ADMINISTRATION THE ROAD TO TOP TIER

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The goal of the MBA Program is to become top tier in 10 years (by the year 2020). Here are the concrete steps that we have taken this year to move the MBA Program closer to this goal:

- **Quality of Incoming Students.** The success of any program is bounded by the raw abilities and skills of the incoming students. Hence, one of the most obvious ways to create a top-tier program is to admit top-tier students. Standardized test scores are one way to measure the quality of the incoming students. We have initiated a process to systematically increase the GRE/GMAT standards for incoming students, along with commensurate increases in GPA standards. As a first and noticeable step (in Summer of 2008), we increased our GRE/GMAT standard from 40 percent to 50 percent, which puts us in line with regional competitors. As momentum continues to build, we anticipate further increases without damaging our enrollment numbers. Our hope is that during Summer of 2009, we can further increase our admission standard to 60 percent, giving USU the highest minimum requirement for admission among other regional schools in the state. We need to ensure that extra marketing efforts are in place to keep applications high enough that we can afford to raise our standards and still fill up incoming cohorts.
- **Operational Excellence/Shingo Prize.** This is a key niche area in which we wish to excel and establish ourselves as a leading MBA program. Randy Cook is the present Chair of the MBA Curriculum Review Committee. Randy is leading an effort to focus on ways to incorporate operational excellence into the on-campus MBA program. The committee is not making the MBA lean focused but, rather, trying to capitalize on the Shingo Prize Model to provide an integrating framework for our faculty and students. As a result of the committee discussions, an eight-week course was developed by Randy, which was taught for the first time during the fall 2008 semester. The course, titled Operational Excellence in a Business Environment, introduced the operational excellence framework and is now a required course for all full-time MBA students. It will be offered in the future as MGT 6300, Leadership and Operational Excellence. Other faculty teaching in the MBA program have been encouraged to incorporate elements of the framework into their courses. The Shingo Prize is providing financial support for faculty making changes to their curriculum. The curriculum revision is meant to enhance our MBA and help differentiate it from the general MBAs offered by so many universities. When the new program is in place, we plan on marketing the program to the Shingo Prize community, many of whom have expressed interest in their employees gaining additional education that is focused on operational excellence.
- **Growth in Cohort Size.** Whether speed of growth, raw growth numbers or some other measurement of growth, the overall size of our program is a reflection of its success – and the potential success of the school overall in the future. The more students we serve, the more careers we are helping to accelerate. If we maintain a high-quality program, the more those students will have an impact on economic growth. Many executive education participants are alumni. Many significant endowments come from alumni. The more students we accommodate (and provide with a good experience), the more long-term benefits come back to the school. We have secured a new MBA room that will allow us to grow the size of the full-time MBA program for the incoming Fall 2009 cohort. However, we do not plan to lower our admissions standards in order to increase the program size. This past year, we have also renewed our contract with UACPA to continue offering the MBA Alliance program in Salt Lake City. As part of renewing this contract, we agreed to jointly work to build the cohort size in that program as well.

- ***Strict Cohort in All Programs.*** The teamwork developed by students who study together in class, work together on projects and travel together on international trips greatly enhances the practical experience most students will apply as they work on business teams throughout their careers. In order to make sure all students realize this practical experience, we have changed all of our programs to a strict cohort.
- ***Field Studies Program.*** The Field Studies Program, which gives students hands-on experience solving real-time problems in business and gives them excellent networking opportunities, was started in earnest in Spring 2008, although one project was completed by MBA students in Fall 2007. In addition, Field Studies help cultivate long-term development relationships with businesses and institutions. Because of the success of the program, and because we are committed to enhancing the practical application of principles learned in the classroom, we have made the field studies course a required element of the MBA program starting in the 2009-2010 academic year. During the 2008-2009 academic year, approximately 47 students, mostly MBA students, have participated in field studies projects, such as:
 - *USAID* – development of business classes, offered in Cario, Egypt, for the international business staff of USAID from about 20 countries.
 - *Moped* – development of all basic aspects of a startup: legal requirements, financial plan, marketing strategy, pricing, distribution, and arrangements for manufacturing from a Chinese manufacturer for an attachable engine to motorize bicycles.
 - *DMS* – preparation of a national marketing strategy for an information systems company that specializes in software for home delivery systems.
 - *Great Basin Public Health Leadership Institute* – development of plan for a non-profit organization that teaches classes to public health leaders in Utah and Nevada.
 - *Renewable Energy* – feasibility study for solar energy for USU.
 - *ATK* – preparation of marketing strategy for a new disruptive software technology, including a plan for marketing approaches to the DOD, the State of Utah and a manufacturing company.
 - *Stander* – based on market research, development of ideas for two new products for the elderly/disabled market to add to the product line of this company.
 - *E-Venture* – study of best practices and survey of students and faculty to help set up the new Entrepreneurial Center in the Huntsman School.
 - *USU Wind* – marketing research to determine public and student opinion in Logan about renewable energy and the installation of a very large wind turbine in Logan Canyon.
 - *Utah County* – preparation of a financial feasibility study for the Utah County Commission on the proposed incorporation of the area near Spring Lake (south of Payson, Utah).

- ***The MBA Forum.*** We have created a new extracurricular seminar in which key business leaders visit the Huntsman School to deliver lectures to MBA students (and any other interested students). These leaders speak about technical aspects of their business practices that are of interest to the four-fold mission of the Huntsman School – global vision, entrepreneurial spirit, analytical rigor, and ethical leadership. In addition to the educational experience for the students, the MBA Forum provides the following important benefits: (i) it improves our image and visibility, (ii) it improves contact with business leaders, (iii) it leads to better placement of our MBA students, (iv) it helps to cultivate long-term friendships to support development efforts, and (v) it creates goodwill with students by demonstrating our commitment to providing exceptional out-of-class learning/networking opportunities. Some examples of MBA Forum speakers from the pilot implementation were:
 - *Frontiers in Investment Banking and Macroeconomic Trends* – Steve Egli, Vice President, Investment Banking Group of Sandler O'Neill and Partners, LP, San Francisco, California.
 - *Career Exploration* – Eddy Tsing, Assistant Director, Career Services, Utah State University.
 - *International Opportunities and Your MBA* – Dave Warnick, Vice President, Human Resources, Weir Oil and Gas Division, Glasgow, Scotland.
 - *Sourcing, Planning and Customer Service, with a Focus on Lean Manufacturing* – Zoran Kuzmanovic, Materials Manager, Boart Longyear, Salt Lake City, Utah.
 - *Operational Excellence in the Manufacturing of Machined Components for the Aerospace Industry* – Matthew D. Wardle, President, JD Machine, Ogden, Utah.
 - *The Challenges and Rewards of Consulting* – Curt Howes, President, Organizational Performance Strategies, Salt Lake City, Utah.
 - *Analysis of the Global Financial Industry* – Rajiv Malik, Director, Risk Management, Crédit Agricole, New York, New York.
- ***International MBA Trip Each Spring.*** The international trips are meant to expose students to the actual workings of businesses that are committed to operational excellence, within a foreign context, thereby providing focus on our key niche area in the MBA program while also demonstrating commitment to the college-level objective of global vision. Also, the MBA program is broadly trying to leverage our relationship with the Shingo Prize, and the international trip helps from that perspective, too. In March 2008, 20 Huntsman graduate students traveled to England, India and the United Arab Emirates with an embedded executive and visited businesses in various stages of implementation of operational excellence. In March 2009, 11 graduate students went to Italy and England, visiting companies with lean orientations as well as a software engineering firm. Starting in Fall 2009, the international trip will be part of the cost of obtaining an MBA from USU and will be added to the normal tuition charges.
- ***"Meet Our Students" Pamphlet.*** This new pamphlet promotes our MBA students by compiling their resumes into an online pdf (on the MBA website and on CareerAGGIE) and into a hard copy which is distributed to potential employers. Students in the Huntsman School have the potential to be among the best young business leaders in the world, and our best students can compete academically with the best students anywhere. The intended benefits of this effort are:

(i) greater support for student placement as business leaders shop for MBAs with this document, (ii) greater goodwill between students and the MBA office, (iii) greater impact in the marketplace for new MBA grads and hence growth in reputation of our MBA program, and (iv) potential development tool as MBA alumni continue to feel tied to the Huntsman School (we will retain online versions of the pamphlet on the MBA website).

- ***Commitment to Increased Student Capacity.*** We maintain a commitment to AACSB Standard #18, which says that the goal of MBA programs should be to develop in students the capacity to: i) lead organizations, ii) apply knowledge in new and unfamiliar circumstances through a conceptual understanding of relevant disciplines, and iii) adapt and innovate to solve problems, to cope with unforeseen events, and to manage in unpredictable environments. The goals of USU's MBA program are for students to learn to: i) solve complex problems that are cross-functional in nature; deal effectively with strategic challenges that are interdisciplinary; think systemically, critically, credibly, and creatively about business issues; and, ii) use the tools and techniques of business (both quantitative and qualitative) in unique situations not taught in class (i.e., to have developed a deep understanding of the concepts underlying the tools and techniques), and, iii) present analyses of business problems in both written and oral forms in a manner that is understandable, credible and persuasive, and, iv) manage, lead and change organizations.