

# A Modest-Change Proposal

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# A Modest-Change Proposal

- Long-term goal: Leading, mainstream management program in the world
  - Excel by differentiating on quality, not content
    - E.g., Leading law and medical programs all teach similar content, but differentiate themselves on quality
    - And so do leading business schools
    - In contrast, unique schools are usually start-ups
  - At best, *tilt* the program toward analytics to capitalize on the MIT brand and faculty strength
  - Being a top-tier program in a crowded field is sign of true success. It's also challenging, and rewarding (and stressful)
  - Some believe we are already one of the leading programs, but (almost) everyone agrees that we should aspire to forge ahead

# Executing the proposal – Outline

- Common theme across all programs – **Global Leadership and Innovation**
- Strengthen the UG program – major and minor
- Focus on faculty research – the single biggest differentiator
- MBA program management and program innovation

# Common theme across all programs – **Global Leadership and Innovation**

## ■ Why Global Leadership and Innovation

### – Global

- Captures current market reality
- Caters to one of our strengths: our diverse, international student body

### – Leadership

- Critical skill for top management – all of our competitors emphasize it (e.g., Harvard, Wharton, Stanford, and Chicago)
- Soft skill to complement MIT's tech image

### – Innovation

- Hallmark of MIT, signals creativity and ideas
- Broader than Technology to encompass innovation in all fields

# Common theme across all programs – **Global Leadership and Innovation**

## ■ We have

- Undergraduate programs – major and minor
- MBA program
- Sloan Fellows program
- Exec Ed short programs
- Other (certificate) programs (e.g., Nanyang Fellows)
- But we promote them with different messaging
  - E.g., no mention of Leadership or Innovation in the UG program description

## ■ A common theme across all programs

- Isn't this what we seek – leadership and innovation in all the programs?
- Promote a single MIT Sloan brand – easier for recognition
- Economies of scale in promoting the school

# Strengthen the UG program – major and minor

## ■ Advantages

- Leverages the MIT brand
- Builds better relations with the Administration
- Takes advantage of a captive supply of some of the most talented undergrad students in the world
- Already ranked very highly

## ■ Currently the major is promoted primarily as management extension of science and technology

- Why not make the UG major a mini-MBA

## ■ Refocus UG major and minor to drive leadership and innovation into the curriculum

- The marketplace is looking for MIT UGs with soft skills
- Explore a fifth-year management add-on to the four-year program

## ■ Channel resources into the program – currently it's run with minimal faculty attention – to enhance

- Teaching quality
- Program innovation



# Focus on faculty research – the single biggest differentiator

- MIT and MIT Sloan are recognized for scientific research
  - Crucial that we maintain our brand identity and competitive edge through research
  - Research differentiates us from some of our competitors
- Young faculty are the engine of research
  - New proposals for the direction of the school must factor in the impact on faculty recruiting and research
  - Program proliferation, boutique programs, small individualized project courses, and courses that call for extensive inter-departmental coordination and preparation are expensive for the school and unattractive to junior faculty
    - Consider a combination of one (senior) faculty and adjunct faculty members for such courses
    - Scale is important for long-term viability
- Strengthen the PhD program to retain and attract faculty
  - Make it cheaper to hire PhD students as RAs
  - Currently both faculty and PhD students are suffering

# MBA program management and program innovation

- Program ownership: A faculty director of the MBA program (or an Associate Dean for the MBA Program)
- Require coordination among the program directors of the MBA, UG, SF, and PhD programs – common messaging
- Program innovation
  - Research drives curriculum innovation and course development
    - Recent examples: Venture capital and entrepreneurship; information-technology-based courses; G-Lab; leadership courses
    - Seriously explore an MS in Financial Engineering
      - Leverages our research strength
      - Considerable demand to make the program scalable
  - Add “Global” content to the curriculum
    - Center for Research in Emerging Markets
      - In line with emphasis on “Global”
      - New research that will automatically get channeled into curriculum by the faculty
    - Encourage international internships and G-Lab
    - Leverage our collaboration with programs in China, S. Korea, and Mexico
    - Expand international course offering



# MBA program management and program innovation

- Program innovation (Continued)
  - MBA Director with authority to commission new courses if not being developed voluntarily
    - Coordinate with the Dean's office in commissioning / supporting new courses and experiments
    - But with a budgetary responsibility
    - Some of the proposals currently discussed at this retreat could be candidates

# MBA program management and program innovation

- With the new building on the horizon, increase the program size by about 90 – 15 more students per section
  - Consistent with the goal of a leading, mainstream program
  - Our current teaching load becomes financially sustainable with slightly bigger class size
    - Class size would still be no bigger than many of our competitors
  - Some of the electives will become viable
  - More opportunities to offer new electives
- Explore efficiencies without sacrificing teaching quality
  - E.g., Larger sections of some courses depending on faculty and course content