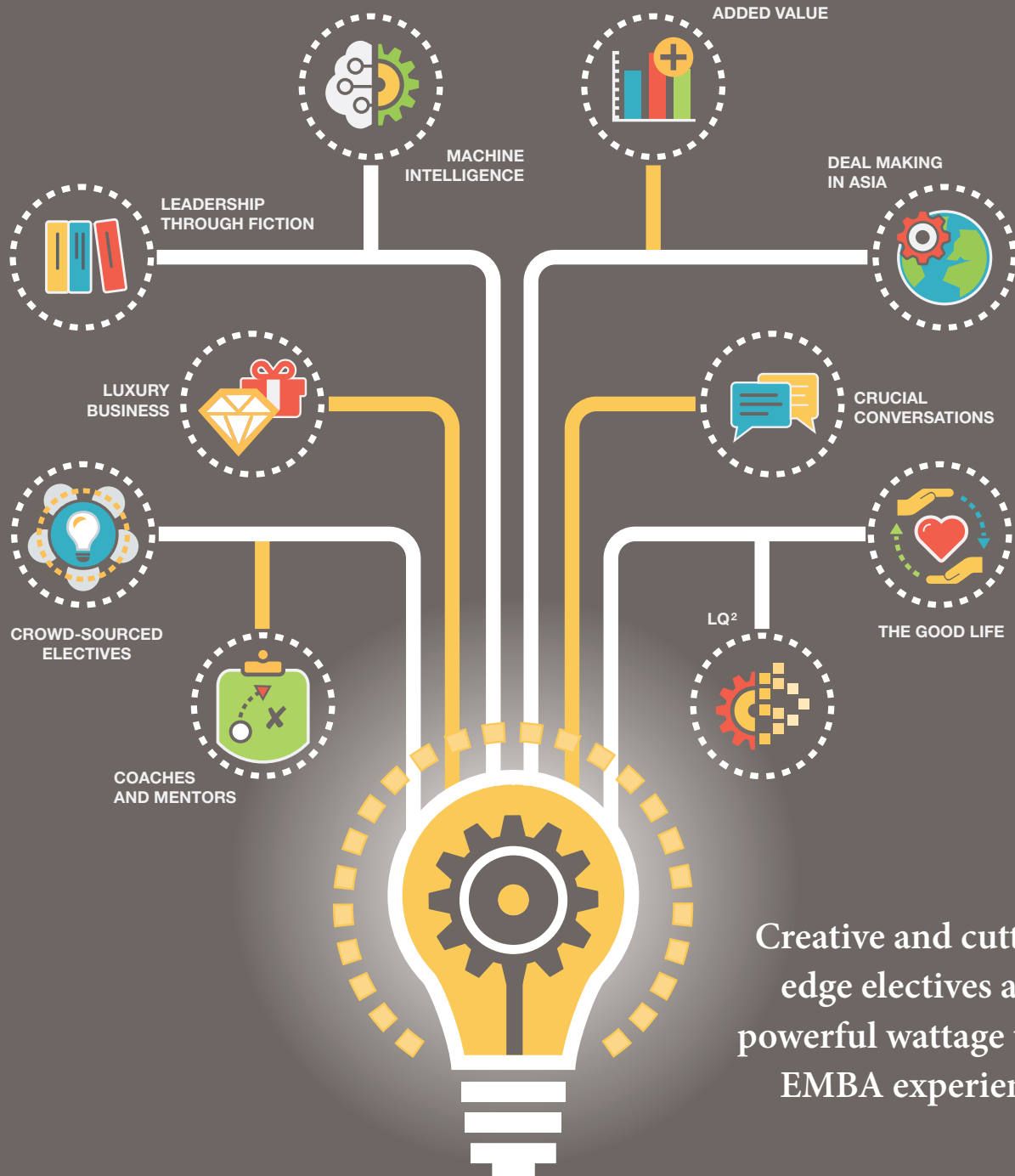


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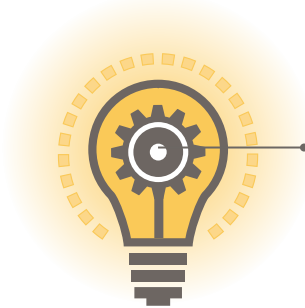
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EXECUTIVE CONNECTIONS

SUMMER 2019



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Lighting up the curriculum

CREATIVE AND CUTTING-EDGE ELECTIVES ADD POWERFUL WATTAGE TO THE EMBA EXPERIENCE

Whether a different take on ethics, insights on handling those difficult conversations, the value of mindfulness, or the qualitative and quantitative aspects of leadership, EMBA electives span a far-reaching range of topics—and bring students many benefits. This issue of *Executive Connections* offers a few inspiring snapshots of the wide, wide world of electives.

Lessons in deal-making, Asia style

HKUST

By 2007, Larry Franklin had lived and worked in China and Asia for 27 years, moving forward many large multimillion-dollar investment deals in Asia for corporate and banking interests.

It only seems fitting then that the Hong Kong University of Science and Technology (HKUST) turned to Franklin to develop the Kellogg-HKUST EMBA Program's elective course *Deal Making in China and Asia*.

Part of Kellogg's global electives model, the elective course attracts EMBA students from throughout Kellogg's worldwide network. They come with a keen interest in unravelling the advantages and challenges of conducting business in Asia.

"Our global students have said they are fascinated to learn a Westerner's perceptions of doing business on the ground in Asia," says Franklin, adjunct professor of management, finance, and business law at HKUST. "Our students from Asia get a new perspective on deals in their home countries. We often compare perceptions and misperceptions."

The highly interactive course covers broad geographic ground, which has included Mainland China, Taiwan, Hong Kong, Singapore, the Philippines, Malaysia, Indonesia, Australia, Thailand, Myanmar, and India, as well as pan-Asia.

Students spend 15 classroom hours over six days exploring diverse deal structures, such as technology transfer, joint venture, compensation trade, international project finance, international bond issuance, equity investment, equity divestment, international bidding, and government privatization, among others.

"I take what I have learned throughout the years from actual deal making and apply those lessons to today's environment," says Franklin, who has completed over \$9 billion (U.S.) in equity and debt financings. "The EMBA student, or group, is asked to role play one of the parties, and has a series of decisions to make to try to successfully complete the deal."

Franklin enjoys seeing the creativity of EMBA students up close. "Given the same set of facts, students often come up with many proposed solutions to successfully completing a deal."

At the end of the case discussion, Franklin presents the actual outcome with key takeaways. Depending on their own experiences, students walk away with a variety of lessons.



"Many learn to appreciate that there is not just one way of doing business in Asia," says Franklin. "One approach to deal making may work in one country, and not another. Some express surprise at the importance in Asia of relationships versus expertise. Others learn that deal making is quite challenging even for experienced local players. We focus on what it takes to succeed. My mantra for success in deal making in Asia is, 'Polite persistence wins the day.'"



Time to talk: The art of crucial conversations

UNIVERSITY OF PRETORIA

They are familiar, very real, scenes: It's time to raise a sensitive issue with your boss or maybe you need to address performance concerns with an employee or pitch a controversial idea to your team.

At University of Pretoria Gordon Institute of Business Science (GIBS), an elective course helps EMBA students successfully maneuver their way through tough talks. “The *Crucial Conversations*™ online elective teaches students the skills for communicating when the stakes are high, opinions vary, and emotions run strong,” says Hayley Pearson, faculty member at GIBS who facilitates the elective.

“Students learn the dialogue skills, as demonstrated by top performers, that empower them to talk with anyone about anything, helping reach alignment and agreement on important matters.”

The course uses *Crucial Conversation*™: Tools for Talking When Stakes Are High, material that VitalSmarts™ developed. “Students learn and develop the very practical skills needed for creating alignment and agreement and improving performance within organizations through open dialogue around high stakes, emotional, or risky topics at all levels of the organization,” she says.

They also explore another important piece of the puzzle—the role that psychological safety plays in creating an environment where employees feel safe to take interpersonal risks in the workplace.

“Students develop the understanding that simply having the tools to hold a crucial conversation is not enough, and if managers are to drive performance through open communication and effective feedback, a psychologically safe work environment is an antecedent to high-performing teams and organizations.”

Students identify one or two situations where a crucial conversation could make a difference in performance. During the course, they can practice and apply the skills that they learn.

Although primarily an online asynchronous course, students are able to meet face-to-face at the beginning and end of the course. Students also engage with each other through a formal online meeting at the course's midpoint. The fully online elective approach helps

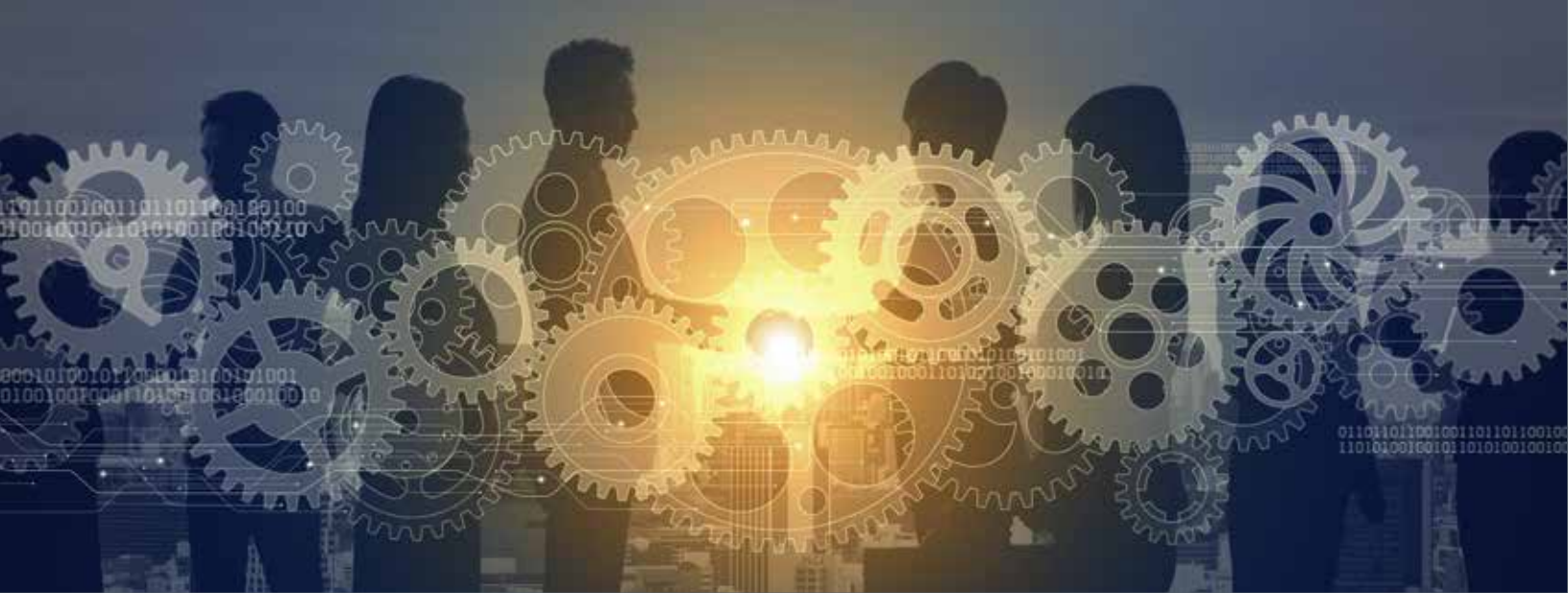
increase access to students who need to manage their time and travel, says Pearson.

As students hone their skills, those skills ultimately turn into behaviors, which help improve decision-making, productivity, relationships, and accountability.

“The aim is for students to be able to discuss anything, with anyone, and get the outcomes both parties want and deserve,” says Pearson.

Based on past experience with previous face-to-face programs, students note a difference.

“Students really appreciate the practical application of the tools and have had great success in mastering dialogue to improve engagement, change behavior, and drive high performance and culture in the workplace.”



Power to the students: Crowdsourced elective

VILLANOVA UNIVERSITY

EMBA students at Villanova University spent some time bolstering their persuasive abilities as part of an elective they selected.

This year, they are taking it a step further, and in the *Design-a-Class* elective, students are exercising choice in a powerful new way.

“This course, to our knowledge, will be the first crowdsourced course in the Villanova School of Business,” says Pankaj Patel, Frank J. and Jane E. Ryan Endowed Chair in Strategy and Innovation.

Instead of a philosophy of “build it and they will come,” the crowdsourced approach focuses on building it together, he says.

“We asked what we can do to improve the EMBA experience in a tangible and a realistic way. By allowing EMBA participants to design their elective and select areas of interest that will be coalesced into a class, we engage the class in program design.”

It also helps the program customize the experience for executives.

“If we are in the business of teaching, then our ‘supply’ should, hopefully, meet the ‘demand’ side needs,” says Patel. “Every EMBA cohort is different, a unique blend of talented executives with shared learning goals and needs. While

“BY ALLOWING EMBA PARTICIPANTS TO DESIGN THEIR ELECTIVE AND SELECT AREAS OF INTEREST THAT WILL BE COALESCED INTO A CLASS, WE ENGAGE THE CLASS IN PROGRAM DESIGN.”

—
PANKAJ PATEL
Villanova University

the core courses lay the groundwork, the electives could be tailored to the unique needs of each cohort.”

Engaging EMBA students proves fruitful in a number of ways.

“This experience uses a participative design approach that leverages interdependencies for the executive learners,” says Therese Narzikul, who will co-teach the course with Patel. “We expose the students to these concepts, their application, and the type of approach during the program. Having them participate in a course design (with intent) helps them to see real-world application of concepts in action.”

The cohort will consider five topics—analytics for decision making; deal-making, contract design, and transacting; emotional intelligence at work; innovative problem solving, an entrepreneurial perspective; and decision-making for executives. Students also have the option to propose additional topics for the course. The faculty use the results to focus on two-to-three key areas.

Then faculty will look at the shared areas of interest and develop a tentative syllabus with three times a selection of readings and exercises. Enter EMBA students again—who will vote on the list to set the final syllabus. The course will make its debut in spring 2020.

“We want executives to take the relevant tools and concepts that are directly applicable to their workplace,” says Patel. “They have helped us identify the areas they think are most relevant, and we hope to meet the expectations they have set for us. It’s fun, challenging, and relevant for us instructors and for the executives.”



The diversity journey

COLUMBIA UNIVERSITY

Diversity is good for business.

According to research, diversity and inclusion in organizations can lead to improved performance, innovation, and higher revenues. Conversely, when not harnessed effectively, the differences that diversity brings can impact organizations in less-than-ideal ways.

Katherine Phillips wants to see more organizations reap the benefits of diversity. She has devoted her career to addressing the value of diversity and the barriers that stand in the way of realizing diversity's advantages. Those efforts include designing and teaching the EMBA elective course, *Leading Diversity in Organizations*, at Columbia Business School.

"I was excited to teach this class," says Phillips, the Reuben Mark Professor of Organizational Character and director of the Sanford C. Bernstein and Co. Center for Leadership and Ethics at Columbia. Not only does it fit with her lifelong work, it also puts her in front of seasoned professionals who navigate questions of diversity in their own organizations.

"Every company is on its own journey," she says, and leadership can make all the difference in channeling the creativity and innovation that differences can spur. "We need people who are different from one another to work effectively with one another in an organization."

Phillips asks students in the class to complete an identity exercise, which helps them better understand their own perceptions and the impact of those perceptions on their actions. That knowledge then serves as a foundation to understand others.

"Empathy is key," says Phillips. "Ultimately, it's about being able to talk about these issues in a sophisticated way that makes leaders more effective. You want people to feel that they can talk to you."

Through exercises, conversations, and tools, students hone their listening and communication skills. "Students have the opportunity to learn from one another and challenge their perspectives by engaging with their colleagues," she says. "The class is a safe space to do that."

Phillips hopes to reinforce the reality that each person goes through their own process, and it helps leaders to

recognize that personal change has its own timeframe. "We don't all start in the same place and we don't end up in the same place."

In addition to case studies and readings, students also conduct a diversity audit of an organization, analyzing the organization's inclusion strategies and employment practices. All course experiences strive to help students better respond to differences in the workplace and improve their ability to create, work within, and lead diverse teams and global organizations.

Phillips draws from some 20 years of experience researching diversity topics, including gender, homogeneity, and workplace relationships, among others. But she, too, is gaining insights from her students. "It's been an interesting challenge. This is a smart group of students. I have learned a lot from them."

COLUMBIA BUSINESS SCHOOL: OTHER ELECTIVE HIGHLIGHTS

Napoleon's Glance—Offers a key skill for strategy, leadership, and decision-making by teaching the art of leadership through strategic intuition, otherwise known as Napoleon's glance.

Managing for Value—Leverages research and experience to define the role of the board, direct the CEO's strategic goals, assess mergers and acquisition decisions, evaluate the company's human resource policies, and determine the enterprise's long-term viability.



Leadership on the trail

FORDHAM UNIVERSITY

In 1522, Ignatius of Loyola left his home in Northern Spain on foot and embarked on a pilgrimage that changed his life. Centuries later, a group of EMBA students from Fordham University trek through the last portion of his 500-mile-long route exploring and transforming their perspectives on leadership along the way.

They walk some of the eight-to-15-miles a day in reflective silence; at other times, they walk in pairs, sharing their thoughts with fellow students. They all come together in the evening to digest the leadership lessons from the road.

For the past three years, Christopher Lowney has guided EMBA students as they journey through 70 miles of the Ignatian Camino in a week. Lowney developed the *Jesuit History and Leadership Culture* elective for the Fordham University EMBA Program to help give students exposure to the Jesuit tradition and to delve into the many nuances of leadership.

A Fordham alumnus who guest teaches the course, Lowney knows plenty about both those topics. A former Jesuit seminarian, he later served as a managing director of J.P. Morgan & Co. on three continents. When he left J.P. Morgan, he began writing about leadership, authoring six books including the bestselling *Heroic Leadership*. He also helped to create the Ignatian Camino pilgrimage trail and now has shaped an experience on the

route for EMBA students who want to strengthen their leadership abilities.

The physical journey helps mirror the philosophy of leadership as a personal journey, one that focuses on self-awareness and values. “It’s always been my conviction that integrity, quality, and character tend to be overlooked in leadership course work, even though we all know conceptually that they are extremely important to leadership development,” says Lowney. “So we wanted to create an environment where folks could reflect deeply on who they were and what leadership values they want to champion in their lives and work.”

Lowney assigns readings that focus on different leadership aspects and then poses a few questions for students to consider during the six to seven hours of walking each day. Along the way, they gain insights about their own personal mission and values—where they really want to go and what they want to do. They learn the importance of persevering and depending on others.

“It’s kind of an intense team experience,” says Lowney, one that requires them to rely on one another for support. “Inevitably, they wind up forming a tight team that works well.”

The word is out on the elective: Since its start, participation has grown from nine students to 20, with students who call it one of the best experiences of their lives.

Lowney has organized a playbook for the experience that includes readings, itineraries, and best practices and is willing to share his work with others.

“This program gives students a deeper dive into self-awareness, emotional intelligence, stress management in ways the classroom can’t,” he says. “I would love to see the model proliferate. I’m more than happy to share practical tips, itineraries, and so on. I would be delighted to see others not only using the route, but also varying the readings, pedagogy, and discussion topics, allowing new best practices to emerge.”



Leadership lessons from narratives

COLUMBIA UNIVERSITY

In his *Leadership Through Fiction* elective at Columbia Business School, Bruce Craven unites his two careers with the aim of bolstering the leadership skills of his students.

As both an author and lover of fiction, he has written novels, poems, and screenplays. But he also fell in love with executive education. Director of the Advanced Management Program at Columbia Business School, Craven currently co-leads a team that delivers global educational opportunities to senior leaders.

When a colleague asked him about developing a new, creative MBA elective on leadership, the *Leadership Through Fiction* course was born.

The elective helps students glean leadership lessons from narratives, whether novels, television series, or movies. These stories offer a built-in advantage: “They expose students to situations without having to go through the experience themselves,” says Craven.

Studying literature turns out to be quite an effective and popular leadership development approach. Craven launched the elective in 2012 to rave reviews, and he has been teaching it ever since. He carefully picks titles that relate directly to key aspects of leadership.

“Every piece of content has moments of learning that tie into leadership and that tie into skill development,” he says. “We start with the non-fiction *Narrative*

of the Life of Frederick Douglass, an American Slave to give them an example of someone who faced a hard leadership situation.”

The autobiography tells the story of a famous American leader, a man who escaped slavery to become a national abolitionist leader. His life raises issues that touch on transformational leadership, including persistence in the face of adversity and the ways fear can hold people back.

Craven’s reading list for the course turns to fiction and the cutthroat world of Hollywood with *What Makes Sammy Run?* by Budd Schulberg. The novel from 1941 spotlights the impact of ambition through the character of Sammy, whose pursuit of success comes with a price, both to the people around him and to himself. “All students in one way or another can identify with ambition,” he says. “To what degree are you willing to recognize an element of Sammy’s character in you? And how will you manage situations where you confront people that approach their goals with the techniques used by Sammy?”

Students reflect on the stories in a number of ways—through discussion, journaling, self-assessment tools, and

other activities. In the case of the T.C. Boyle novel *When the Killing’s Done*, students advocate for opposing positions on animal rights. The exercise helps them better understand politics, highlighting those times in leadership when not everyone can get their way.

One of the more recent additions to the elective’s line-up, the *Game of Thrones* television series, helped spur classroom discussions on values, adaptability, resilience, emotional intelligence, and persuasion. It also served as inspiration for Craven’s recently released book, *Win or Die: Leadership Secrets from Game of Thrones* (Thomas Dunne Books). In the book, Craven analyzes the successful moves and missteps of the best and worst leaders in the show.

Craven believes the elective class builds students’ capacity to develop deeper professional relationships and strengthen their networks. The course focuses on each student’s ability to be proactive when facing adversity and to stay on the path to achieving the goals each of them set. “I want them to recognize their capacity to lead themselves.”



Humans. Machines. Human-machine intelligence

NORTHWESTERN UNIVERSITY

As part of the *Human-Machine Intelligence* elective at the Kellogg School of Management, Northwestern University, EMBA students tackle an increasingly familiar challenge to leaders of all types of businesses: How do they weigh the pros and cons of adopting new technology in ways that strengthen their competitive position?

With a pragmatic, hands-on approach, they work through a myriad of issues, ultimately recommending a new artificial intelligence business application for an organization that is struggling to innovate. Through this class assignment, they learn firsthand some important lessons about people, technology, and business decisions.

The fast and furious rise of artificial intelligence (AI) and machine learning prompted Adam Pah, clinical assistant professor of management and organizations at Kellogg, to develop and teach the elective. As AI becomes more prevalent, business leaders face a host of issues as they assess new technology-driven applications and products, finance their development, and move them forward.

“The course strips away the jargon and technical knowledge and takes it down to the nuts and bolts,” he says.

In the 10 sessions, Pah helps demystify the technical, instead offering

“THE COURSE STRIPS AWAY
THE JARGON AND TECHNICAL
KNOWLEDGE AND TAKES IT DOWN
TO THE NUTS AND BOLTS.”

—
ADAM PAH
Northwestern University

a foundation for understanding the implications of new technology for businesses. With that base, students explore some key questions: How do you know which is better suited to the task, machines or humans? How do you approach integrating new technologies into business processes? What are the dangers and costs of investing in applications?

During the course, students analyze credit card data and build models to help predict consumer behavior. They hire job applicants based on a machine-generated personnel profile of applicants and then talk about the impact of that AI tool on the hiring process.

The course looks at both the excitement of launching into the unknown and the fear of failure that can accompany technological innovations. Students also learn about new tools and the ways those tools might best apply.

Throughout the exercises and discussions about AI applications, Pah asks students, “Is this good enough to implement? That’s the real business question.”

In the end, technology offers a way to increase an organization’s competitive position, but how it creates value and fits in the organization—and with the organization’s human assets—are critical leadership issues, says Pah. This elective helps EMBA students consider all angles.

“I want them to take away what is artificial intelligence and what is human-machine intelligence and understand how to develop the best possible business process for success.”



Improv for the unexpected

BARUCH COLLEGE

This executive tells staff that declining sales soon will result in significant impacts to the company's financial health. Quickly the questions come. Will there be layoffs? What changes might take place? What are the next steps?

The executives who participated in Don Waisanen's *Improv for Leadership* EMBA elective stand a good chance of responding fluently and effectively to the evolving situation in the room. That's just one of the superpowers of applied improvisation.

When you transfer the skills of improvisational theater to business life, you develop and strengthen a number of key leadership skills, says Waisanen, associate professor of communication who teaches the course for the Zicklin School of Business at Baruch College.

Improvisation helps EMBA students listen better, think faster, stay flexible, open minded, and present in the moment, innovate, and support others. All in all, they are better prepared to manage the unexpected—an almost daily experience in today's business world.

"When someone says these are the soft skills, I say no, these are the hard ones," says Waisanen.

For 20 some years, Waisanen has practiced what he preaches. His love of improvisational theater, which involves unscripted performances by actors or comedians, started as a hobby. Then it collided with his professional career.

When he dug into research about leadership, he found plenty of findings that showed people with improvisational training improved their effectiveness, ability to adapt, and comfort in handling challenging situations. Applied improvisation also fits with more than 30 years of field-tested theory and practice from Harvard University's adaptive leadership project.

The course emphasizes learning by doing and reflecting. "Every activity has a direct application to executive students' working lives," says Waisanen.

In a two-chair exercise, students experience what it is really like to stay fully present with another person. When one student starts talking, the other student mimics the words. In another activity, Waisanen asks students to spend the day saying "yes, and..." when they respond to others, reinforcing listening and empathy skills and cultivating the skill of recognizing and building on colleagues' ideas.

Students also dive into what Waisanen calls their "personal default settings," or their natural tendencies when reacting and communicating. How does that help leaders?

"To do leadership and affect many different stakeholders, you have to be adaptable and move beyond your personal default settings."

Students write journal entries throughout the course to help document their reactions and growth. And while they aren't training for stand-up, humor does play a role.

"It's just fun," says Waisanen. "In terms of both the process and the outcomes for executive students, there is no other course I look forward to more."

And students love it. "The overwhelmingly positive response from our students confirms that the course is a highlight of the program," says Raquel Benbunan-Fich, associate professor and EMBA academic director.

More and more schools are adding improv courses to their permanent curricula, says Waisanen, who has taught the course five times. "It's not a hard sell. It's so applicable to business and to the kinds of skills that we want to see in leaders."



Added value

GEORGETOWN UNIVERSITY

Each EMBA student at Georgetown University McDonough School of Business takes five elective courses. They rank their top 10 choices from a slate of 20 or more elective proposals that faculty, students, and the business and policy community suggest. Those electives with the highest votes are offered in pairs during the program’s last two semesters.

“The electives add value to the program as students will self-enroll in those courses that reflect their interests or goals,” says George Liebensfeld, director of academic affairs at the McDonough School. “The electives also provide students with an opportunity to learn about a subject they may be unfamiliar with but could afford them the opportunity to explore new disciplines.”

The school also allows alumni from executive degree programs to audit any current EMBA elective for \$100, which covers the cost of books and materials. “This has been an excellent way to keep our alumni engaged as they advance through their careers with courses that reflect their current challenges and interests.”

What’s on tap for the latest round of electives? Here’s a sampling:

- **Corporate Valuation:** Highlights standard valuation techniques and helps students sift through the noise and focus on key information in determining the value of firms.
- **Entrepreneurial Finance and Venture Capital:** Illustrates the challenges that an entrepreneur faces in financing and growing a new firm, including the role of venture capital.
- **Mergers & Acquisitions:** Provides an overview of the many facets of mergers and acquisitions, such as the players, the motivations, the strategy, financing, and the process.

- **Applied Data Visualization:** Offers a firm foundation in data visualization as a key component in the data mining process and the opportunity to create visualizations and connect with Python and Tableau for advanced analytics.
- **Power and Influence:** Explores the social intelligence skills that are crucial for influencing, persuading, motivating, and leading people and change, resulting in a leadership development experience with a focus on power and influence.
- **Real Options Valuation:** Presents a real options approach—a valuation standard for evaluating capital investment decisions in the face of uncertainty—to strategic capital investments.

ELECTIVES: INCREASINGLY POPULAR



Average hours spent in elective courses in 2014 / Globally



Average hours spent in elective courses in 2018



Average hours spent in elective courses in 2018 / Non-U.S. and Canadian schools

SOURCE: 2018 EMBAC Membership Program Survey



Luxury deep dive

HEC PARIS

Visits to the ateliers in Paris. Meetings with CEOs of luxury brands. Cases that bring to life the challenges of the luxury market.

In two five-day sessions, the Luxury Major at HEC Paris offers its participants—experienced managers and executives in the luxury world—a deep understanding of the luxury business. The program takes place in Paris for the first five-day session and in Shanghai, China, for the second five-day session.

“The idea for the program came from the market,” says Jean-Noël Kapferer, emeritus professor of marketing at HEC Paris, a world-renowned expert on brands, and the author of several groundbreaking books on the luxury market. “As the luxury sector is growing all around the world, there is a demand from managers of the luxury industry to move upwards, to make a leap above their current position, which is generally quite specialized.”

Kapferer leads the program, which began in 2011. It covers a unique blend of theory and practice and supplies insights into “luxury strategy,” which Kapferer details in a book he co-authored of the same name.

“Luxury refers to three distinct realities—a subjective concept, a growing sector, and a very specific luxury strategy, not to be confused with a fashion strategy, a premium strategy, or a masstige strategy,” he says. “This luxury strategy can be enacted by companies and brands that are not traditionally perceived as belonging to the luxury sector itself, such as Apple.”

The program provides the “big picture” of luxury, including its historical, geographical, global, cultural, sociological, legal, ethical, artistic, and design aspects, as well as strategic,

financial, and economical considerations. Students see luxury in the making with site visits, dissect case studies, and explore emerging business models and go-to marketing strategies. They look at the challenges facing the luxury sector: digital transformation, the future dominance of the Chinese consumer, the new influencers, the rise of sustainable demands, and the impact of millennials.

All these experiences prepare students for greater responsibilities and advancement.

“To move ahead in their careers, participants need a very strong theoretical content, as well as luxury company visits, meeting with CEOs, and benchmarking of best practices,” he says. “Thus they acquire the big picture, which means having a deep understanding of what luxury is about.”



Average hours spent in elective courses in 2018 / *Programs that cost more than \$100,000*



Finance
Entrepreneurship
Digital transformation
Global business
Innovation strategy

Digital media marketing strategy
Human capital courses
Data management
Marketing channel strategy
Leadership



Coaches and mentors all

PURDUE UNIVERSITY

Former IBM executive Jeff Powers knows the power of mentoring and coaching, and he now finds himself helping EMBA students develop the skills he gained throughout his career.

“The one thing I wish I would have learned earlier in my career, and especially while I was on campus, is the importance of building a network of relationships and advisors—a personal board of directors—to help guide me to a valuable and purposeful life,” says Powers, who teaches the *Coaching and Mentoring* immersion elective at Purdue University Krannert School of Management.

EMBA students, too, recognize the inherent value in this elective course. The idea for the elective comes from the students themselves, and they have selected it three times now.

“Because we consider our students our partners in their education, we never simply provide a predetermined list of electives from which they must choose,” says Donna Steele, senior program manager for the Krannert EMBA Program. “We instead make our students co-designers of their curriculum by surveying them for elective course ideas.”

Students rank order different topics for the one-credit immersion electives and then split into smaller groups based on their interests. They meet with faculty members before the course start to provide their ideas for goals.

Powers’ course focuses on the personal attributes of a good mentor and provides a framework for coaching others, he says. Students work individually and in groups remotely for the first eight to nine weeks of the course and then come to campus for a six-day residency.

They cover much ground: They complete a video exercise on building a solid mentoring persona, especially on social media, and take the Strength Finders assessment to increase self-awareness. They also work on finding a mentor and mentees. They discuss formally adopted, corporate mentoring programs and determine reasons for their success or failure.

“Students have commented that they like learning what makes a great mentor and how to become one,” he says. “They also found it interesting to see how other companies offer mentoring programs and how to set up such a program and measure its results.”

Powers also asks the students to put principles into action. Students take part in mock mentoring sessions, analyze their own company, and recommend options. They appreciate the course, and the end results also satisfy Powers.

“Having worked at IBM where professional mentoring and coaching is sacrosanct and integrated into the fabric of our culture, I enjoy bringing many of those best practices we have developed to a broader set of future leaders.”

SAMPLE MENU: OTHER PURDUE IMMERSION ELECTIVES

Game Theory

PR & Crisis Management

Mastering Digital Media and Social Marketing

Compensation Management

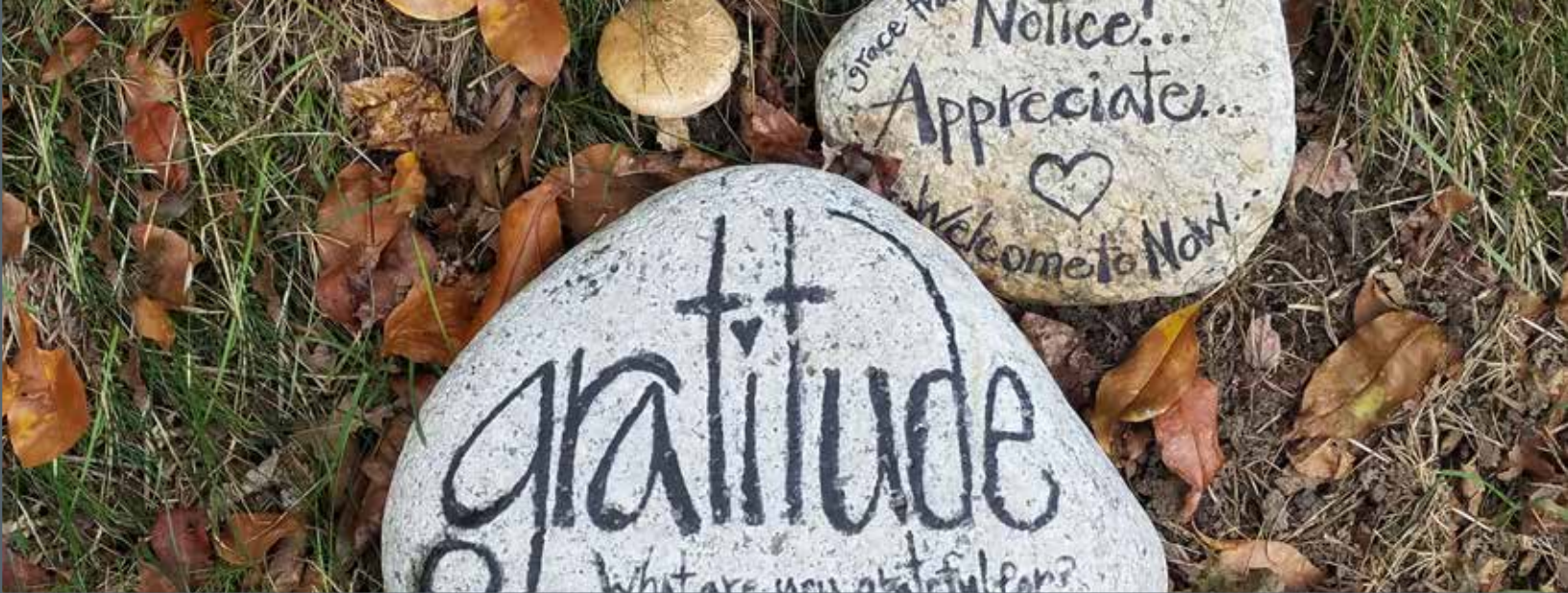
Advanced Finance

Improving Team Performance

Executive Presence

Supply Chain Management

All in Lean Manufacturing



The good life: A behavioral approach to ethics

UNIVERSITY OF CHICAGO

Why do good people sometimes do bad things?

It's a question that often gets asked when the results of unethical business practices make headlines and result in widespread harm. It's also a question that has always interested Nicholas Epley, John T. Keller Professor of Behavioral Science at the University of Chicago Booth School of Business. Now, he poses that very question to EMBA students as part of his *Designing a Good Life* elective course.

Epley turns the traditional approach to teaching ethics in a different direction—one that veers away from ethics as a philosophical or theological problem and toward a behavioral approach. Think less in black-and-white terms about right and wrong and more about the meaning of a good life. And a good life, by all research accounts, is good for people and for business.

EMBA students in the elective focus on what it takes to live a good life in terms of being successful, being ethical and honorable, and feeling good. “All three of those things come together in real life,” says Epley. “The class touches on really important issues that resonate with everyone.”

Epley makes those issues hit home in a variety of ways:

- Students learn the impact of ethics in action during an investment demonstration that involves recommending funds for a client: They discover that their most commonly chosen fund is actually the Bernie Madoff feeder fund.
- As part of a case study, each student serves as an advocate for a person waiting to receive a kidney, arguing on their behalf. Students learn that their random assignments tend to drive their ethical decisions, creating ethical blindness.
- They design their own random acts of kindness and report back about their experiences in a survey that is analyzed for class.
- They also write a gratitude letter to someone who made an impact on their lives. Then they ask the recipients their thoughts about the note, which has

been known to bring some students to tears. “That’s a powerful experience for the students,” says Epley.

- They create a Personal Responsibility statement that gets framed so they can take it with them to display prominently in their home or office. These activities help make students aware of how people tend to behave in different situations, as well as make them consider how they want to behave, says Epley. The elective helps students integrate ethics with their principles and personal life practice and gives them tools for a good life.

“Students haven’t been taught about ethics in this way before,” he says. “I want them to walk away from the class not only seeing how to do good in the world but to better understand how to create good in the world.”

UNIVERSITY OF CHICAGO: OTHER ELECTIVE HIGHLIGHTS

Global New Venture Challenge (GNVC)—Expands the Edward L. Kaplan New Venture Challenge business competition to EMBA students and alumni worldwide, also with alumni and business community members participating in the coaching and judging. GNVC offers EMBA students the opportunity to build a business from scratch.

Persuasion: Effective Business Communication—Sharpens the ability of EMBA students to express their ideas more persuasively, helping them affect change and overcome skepticism.



LQ²: Formula for transformation

MIT

Mostafa Terrab, chairman and CEO of OCP Group, successfully executed a major change project in his organization by combining the powerful potential of technology and equally important power of qualitative leadership.

He shared his story with EMBA students at the Massachusetts Institute of Technology (MIT) as part of the elective, *LQ² Leadership: Quantitative and Qualitative Approaches*.

“We discuss that success in industry is not only related to the quantitative but also to many other human factors, more qualitative factors,” says Dimitris Bertsimas, Boeing Leaders for Global Operations Professor of Management and co-director of the Operations Research Center at MIT. “If one of them is missing, you probably won’t be successful.”

A game-changer, technology helps fuel the engine of change, but it doesn’t necessarily work as well by itself, says Driss Lahlou Kitane, PhD student and teaching assistant for the course.

“With the rise of companies embracing technology in order to thrive, they also need to structure the organization around this change,” says Lahlou Kitane. “It’s one of the ideas we discuss in class.”

Qualitative leadership involves consideration of all stakeholders and the ways those different groups interact with

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—
DIMITRIS BERTSIMAS
MIT

the decision-making process, says Lahlou Kitane.

EMBA students in the elective explore several case studies that demonstrate the importance of taking into account both quantitative and qualitative factors when leading initiatives.

In addition to Terrab’s in-class time with the students, Bertsimas also presents a case that involved the Boston Public Schools.

Bertsimas and his team of MIT PhD students developed a computer-based model that could more efficiently route buses and save the district money. The

algorithm, though, couldn’t resolve the many diverse stakeholder issues that arose with different start times.

“In my experience and the experience of Dr. Terrab, you do need a combination of these ideas, the quantitative as well as qualitative,” says Bertsimas.

MIT recently debuted this elective. EMBA students at MIT can choose from more than 15 different elective courses to take during three points in their program, says Becca Souza, associate director, curriculum and advising, Executive MBA. “We try to find classes generally that don’t exist in the regular curriculum,” she says.

Students can combine the electives to earn certificates in certain areas. The program rotates in new courses, such as *LQ² Leadership: Quantitative and Qualitative Approaches*, which proved to be a hit with students.

“They felt it was particularly applicable,” says Souza, especially as a chance to explore change management and leadership in action. “They could take what they learned to apply it at their organization immediately.”

The mindful leader

UNIVERSITY OF LAUSANNE

Early one cold Saturday morning on the campus of the University of Lausanne in Lausanne, Switzerland, a group of EMBA students quietly walk in the snow. They take their time, observing the details—and beauty—of the scene.

The students are practicing as part of their elective course on mindfulness and gaining the benefits. Consider this testimonial from one EMBA student: “For me mindfulness was a major discovery, because it literally saved my MBA. By learning how to overcome anxiety and cope with stress better, I could stay in the program.”

Stress often hits EMBA students while they balance demanding careers, their educational commitments, and their home lives. Jeffrey Petty, professor and EMBA academic director at HEC Lausanne | UNIL, noticed the toll it can take on students. At the same time, he knew he had an expert resource to tap in offering EMBA students a powerful tool for stress reduction and leadership development.

Odile Hettler has spent her career in healthcare, receiving both a Doctor of Pharmacy degree and an EMBA. Most recently, she established her own consulting business for clients in the pharmaceutical industry and began lecturing on healthcare innovation for HEC Lausanne. She also has been trained in Mindfulness-Based Stress Reduction (MBSR) at the University of Massachusetts Medical School Center for Mindfulness in Medicine, Healthcare and Society and earned her master’s degree in medicine, meditation, and neuroscience from the University of Strasbourg.

Petty turned to Hettler to develop a pilot for introducing EMBA students to mindfulness, which launched in 2016. Based on its success, the program debuted an expanded version in 2017 that included an optional eight-hour elective.

“Odile is very scientific in her approach,” says Petty. “She lets people know that this is not just a feel-good session, but it’s backed with research.”

Mindfulness is awareness that comes from paying purposeful attention in the

“I TEACH THEM SKEPTICISM IS A GREAT QUALITY BECAUSE SKEPTICISM IS WHAT PUSHES US TO GO FURTHER TO LEARN ABOUT THE WORLD AND LEARN ABOUT OURSELVES.”

—
ODILE HETTLER
University of Lausanne

present without judgement, says Hettler, who adapted the MBSR curriculum as a framework for the program’s mindfulness-based initiative (MBI). Hettler tailored the MBI to meet the needs of very busy and driven EMBA students.

She starts with the obvious—not everyone looks at mindfulness the same way.

“I teach them skepticism is a great quality because skepticism is what pushes us to go further to learn about the world and learn about ourselves,” she says. “Right away, I want them to know skepticism is okay.”

Any skepticism doesn’t seem to last too long. After a two-hour introduction early in the program and two one-hour mini-lectures, students have the option of participating in the eight-hour elective, four mindfulness practice sessions. In its first offering, 70 percent of all EMBA students registered for the elective—most recently, that number jumped to 90 percent. “It resonates,” says Hettler.

In all the sessions, Hettler connects the work to business and wellbeing applications. In particular, mindfulness helps increase self-awareness and focus, two key leadership qualities. “We clearly make the link to business.”

In a session on stress, students highlight the parts of the body where they feel stress. It’s an exercise that helps open students’ eyes: Some drawings are full of



dots. In another exercise, students look at a painting all together and describe what they see.

Throughout the elective sessions, Hettler shares helpful tools, such as STOP. STOP involves making a conscious break in the day—stop, take a few breathes, observe what is happening, and become present.

The MBI has worked so well that Petty is looking at including aspects of it in his entrepreneurship class. In addition to student surveys and anecdotal feedback, Petty and Hettler also mark success with another measure. Students take the Mindfulness Attention Awareness Scale (MAAS), which was developed at Virginia Commonwealth University, three times during the program—before and after the elective and at the end of the program.

“First, the student scores are low,” says Hettler. “And then I see scores improve at the end of the elective and stabilize or slightly improve at the end of EMBA.”

Editor’s Note: For more information about integrating a mindfulness-based initiative, visit EMBAC’s Innovation Repository on the EMBAC member portal, where Hettler and Petty have written a paper on the topic.

Experience the MAGIC

2019

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Presto!

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of the year

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Targeted especially for EMBA directors with at least five years of experience, Leverage Your Emotional Intelligence will help you further your emotional intelligence, a powerful tool to support your success. Associate Professor of Management at Rollins College Crummer Graduate School of Business, Kimberly Smith-Jentsch will apply her interdisciplinary expertise as Director's Program leader and facilitator.

EMBA Edge

EMBA Edge offers those newcomers to the EMBA industry a quick and efficient way to learn about all-that-is-EMBA, improve their on-the-job performance, and meet fellow EMBA colleagues who face similar challenges.

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Alumni Panel



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*president / XSELL
Technologies*



AURORA MARTINEZ
*co-founder and CEO /
Everlearning*



CORBIN NORMAN
*chief growth officer /
@Bits*



RACHEL PARENT
*chief information
officer / Mass Mutual
Corporate Technology*

Speaker



MARK KRAMER
co-founder and managing director / FSG

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CITY OF MANY CHARMS

Known as the “City Beautiful,” Orlando attracts more than 70 million visitors a year, making it one of the world’s most visited tourist destinations. With surroundings that abound in creativity, Orlando offers the ideal setting for EMBA members to share innovations, mull over future possibilities, understand industry trends, and learn from each other.

ABRACADABRA: BEGIN YOUR JOURNEY

Register now for the conference!

EMBAC offers an economic incentive for early registration: Members who register online and pay before the early registration deadline of 9 p.m. Pacific Standard Time (PST), Saturday, Aug. 17, can save \$300 off the conference registration fee.

- If you are an academic member, register before Aug. 17 and pay \$995 in conference fees. Conference fees after the early registration deadline increase to \$1,295.
- Academic non-members pay \$1,995 in conference fees, regardless of when they register.
- Note: Conference fees include access to all plenary and concurrent sessions; a welcome reception; breakfasts on Monday, Tuesday, and Wednesday; and lunch on Monday and Tuesday. There is an extra \$50 fee for paying by wire, and there are additional fees for preconference offerings.

Those who register and pay before the early registration deadline also qualify for a drawing to receive a free two-night stay at the 2020 conference venue hotel, which will be announced during the 2019 conference in Orlando.

Don’t forget to make your hotel reservations at the Hyatt Regency Grand Cypress Orlando Hotel, which serves as the conference site.

Plan to reserve your hotel room early. The EMBAC hotel room rate is available only until the block of rooms fills, or until Sept. 19, 2019, whichever comes first.



REGISTER / RESERVE ROOM embac.memberclicks.net/conference

CONFERENCE UPDATES embac.org/conference.html

FROM THE EXECUTIVE DIRECTOR



Experience the Magic! What a great theme our conference committee converged on for the upcoming EMBAC Conference in Orlando! Well, this year we are going to do something we've not done at our conference

before...with the intent of capturing the magic while it unfolds at the conference!

We are contracting with a professional videographer to record testimonials from conference participants about their experiences at the conference and with EMBAC overall, as well as film snippets of the plenary sessions and other activities on Monday and Tuesday. Video will help us bring to life the vibrancy and passion that happens at this event every year.

In fact, EMBAC intends to use video where it makes sense strategically. Already, we have a completely different video project that is taking shape. First let me set the stage.

In the past few years, EMBAC has focused in part on finding ways to create additional exposure for the EMBA industry and to serve as an advocate. As a result, we invested in various media and PR efforts, blogs, and social media that showcase the industry. Many member programs have contributed to these efforts. We also tap our research to garner attention for the industry.

With the goal of taking this work a step further, in 2019 we will embark on another promotional effort we believe will help us increase awareness of EMBA's impact.

While only in the planning stages, I wanted you to know about this project because at some point we will need your help.

EMBAC wants to create a short video with the intent of spotlighting the EMBA

industry...we're calling it the "Why EMBA" video project. It involves interviewing alumni who are willing to talk about what their EMBA experience did for them and what it means to them.

To be clear, this effort does not promote EMBAC or a specific school but instead the industry overall. We believe that letting alumni speak for themselves is the best way to promote the industry. Indeed, our member schools do that already, but EMBAC is uniquely positioned to provide an objective look through the eyes of alumni without any one school as the focus.

As a result, this video project will be school agnostic, which means we will highlight alumni and their experiences but not a particular set of schools. In this ambitious project, we plan to include video footage of alumni in the six major regions that comprise our members: Asia, Canada, Europe, Latin America, Middle East/Africa, and the U.S.

Clearly, we won't be able to feature all member programs and will likely use a random process to request alumni candidates from schools—again keeping in mind that we won't identify the schools of those interviewed and instead include comments about their experience with EMBA.

More details will come, but I wanted to let you know what we are doing and how excited we are to move forward with this effort. We are targeting the final cut for the end of 2019, and whatever we produce will be made available for your use as well.

Video may be exciting, and so are EMBAC regional meetings! The first two—in the Southeastern U.S. and Europe/Middle East/Africa—have been completed, with four more in June and one in July. These meetings once again demonstrate the EMBAC community's vibrant and collegial culture!

In March, EMBAC's flagship Marketing & Admissions Program enjoyed very strong

attendance with representatives from Brazil, Canada, China, Costa Rica, Lebanon, the U.K., and the U.S. Once again, this program received very high ratings with 96 percent of participants saying they would recommend it to someone else! Check for information about the 2020 program later this year.

I would be remiss in closing without sharing some thoughts about our research efforts. First, we are glad to know that some programs took advantage of the offer from EMBAC to underwrite the EMBA Student Exit Survey this year, delivered in partnership with our contract research partner Percept Research.

As an additional member benefit, for those of you who completed the Membership Program Survey, this year you will receive six global regional reports at no cost to your program.

We hope that you will visit the Research Knowledge Center on the member portal at <https://embac.memberclicks.net/research> to look for new data and reports that we periodically post. In most cases, we will send an email when we post. We know that it's easy to miss an email, so let me tell you about the most recent posting—the full report from the Career Advancement Survey EMBAC fielded last year in partnership with corporate member Ivy Exec. The data from this survey features global insights worth reviewing, including what actions students think are key to their career advancement (good news: EMBA can help them with those actions).

You'll hear more about EMBAC research at the 2019 Conference. Don't forget to register—I look forward to seeing you in Orlando later this year!

Michael Desiderio
Executive Director