Proposal for Revised Full-Time Masters in Business Administration Program

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SUMMARY

This document proposes a revision to our existing Full-Time MBA (hereafter FT MBA) curriculum to enhance the attractiveness of our program to high quality students and corporate partners. The proposal is to reduce the overall length of the program from 60 to 55 credits. The core curriculum will be reduced both in terms of number of courses and credit per course. This will allow the students greater flexibility to pursue multiple specializations in functional and industry expertise, as well as increased free electives. Furthermore, students will be required to take courses outside of the D’Amore-Mckim School of Business (DMSB). Finally, the revised curriculum includes the addition of a 3-month corporate residency to complement the existing standard 6-month residency.

BACKGROUND

The FT MBA market is becoming increasingly competitive, particularly for domestic students. Applications are declining in general for FT MBA programs, even in top-20 programs. DMSB is being forced to discount heavily to retain strong students. In Fall 2018 a task force was charged by our new Dean, Raj Echambadi, to examine our FT MBA Program and suggest revisions. The objective of the proposal is to provide an innovative curriculum that provides the students with greater flexibility, while leveraging Northeastern University’s experiential heritage and interdisciplinary initiatives.

Our task force gathered and examined data from a number of sources, including MBA market data, competitive benchmarking, current student enrollment and placement data, corporate partner feedback, and admitted but not enrolled (i.e., lost) student data. Key insights from this data include:

- Market share in Boston of applicants sending GMAT scores to DMSB has declined from 3.3% in 2013 to 2.3% in 2017.
- Our current program has fewer concentrations, a larger core curriculum, and less flexibility than most of our competitors.
- Competitors and aspirant schools are making changes that are reducing the length of the core curriculum, as well as increasing the flexibility for students.
- Our program is smaller than many of our competitors, with lower average starting salaries.
- Several programs are increasing the amount of experiential learning and/or global experiences, areas in which we already have an advantage.
- Most important factors in deciding where to apply and where to enroll for the MBA: job placement, internship/residency opportunity, reputation/ranking, cost to attend, and location.
- Students were attracted to DMSB because of location and corporate residency.
- Students we lost chose schools that exceeded DMSB in the following attributes: reputation/ranking, alumni ties, placement and starting salary, and unique features of the curriculum. The length of our program was also a deterrent.
- Our corporate partners want the FT MBA program to develop thinkers and problem solvers, including broader knowledge outside of business.

CURRENT PROGRAM

Typically, an FT MBA class consists of approximately 40% of students that possess an undergraduate degree in business. The current program length is 60 credits. The core curriculum involves 11 courses during the first year of study, for a total of 33 credits. There is one additional core course in the second year, resulting in a total of 36 credits of required core curriculum. All students must complete the core.
After the core, the students must complete a 6-month corporate residency. Some students choose to complete a second 6-month residency, which extends their graduation date.

The students must select one concentration to pursue from five options: Entrepreneurship, Finance, Healthcare Management, Marketing and Supply Chain Management. The concentration consists of 15 credits and is completed in the second year of the program.

Students also have 9 credits of free electives in the current program, which are completed in the second year of the program.

Total program length is 24 months (28 months for students opting for a second corporate residency).

PROPOSED FT MBA PROGRAM

The proposed curricular changes involve several key elements. First, the core will be reduced to 16 credits. The proposed core consists of eight 2-credit courses taught in two blocks of four 7-week modules. The entire core will be completed in the Fall of the first year. Furthermore, students with particular academic backgrounds may be able to waive certain core classes.

Proposed Core Curriculum (with working titles):

Fall 1 (seven weeks): Managing the Business
- ACCT: Understanding and Utilizing Financial Information
- SCIM: Managing Operations & the Supply Chain
- MKT: Business from the Customer Lens
- MOD: Managing the Organization

Fall 2 (seven weeks): Creating Futures
- FIN: Financial Management
- ENT: Innovating for the Future
- STRT: Strategic Planning for the Future
- BUSN: The Social Impact of Business (new course)

(Note: Career Management Skills (0 credits) will be held once/week)

This reduced core will allow the students to begin taking courses to develop depth of knowledge in the Spring of the first year, prior to their corporate residency.

To facilitate the reduction in the core curriculum, several courses were removed from the core curriculum. In particular, coursework in statistics and economics is no longer included in this proposed core, and coursework in accounting has been reduced. For students that require fundamental knowledge in these areas we have included bootcamps in several disciplines, which will be required to be completed by certain students prior to Orientation. If a student lacks academic coursework in Economics, Statistics, or Accounting, then the student will have to complete a bootcamp that consists of an online component as well as a campus face-to-face component for each subject that he/she is lacking. The student will complete the online component prior to arrival on campus. The on-ground
portion of the bootcamp will involve two ½-day sessions for each subject that focuses on ensuring student understanding of the key basic concepts required prior to entering the core curriculum. Each of these bootcamps will include an assessment component. In addition, successful completion of the bootcamp will be noted on the student’s transcript. (Note: There are additional bootcamps for Excel and Math as employers have deemed these areas essential.) These bootcamps are designed to ensure that all students that complete the core courses have a sufficient foundation for a career in business. Such a foundation is vital to the performance of our students and the reputation of our program.

**Post-Core Curriculum:**

After completing the core curriculum, the students will be required to select two 4-course specializations from the following menu:

- Analytics
- Corporate Innovation & Venturing
- Entrepreneurship
- Finance (Corporate Finance or Investments)
- Healthcare Management
- International Business
- Leading People & Organizations
- Marketing
- Social Impact (not available yet; to be developed)
- Strategic Thinking & Consulting (not available yet; to be developed)
- Supply Chain Management

The total of these two specializations equals 24 credits.

The students will have 15 credits of free electives. Within these 15 credits, three credits must be experiential in nature, and six credits must be interdisciplinary (outside of DMSB), which are selected from a pre-approved list. The experiential learning credits can include 360 Huntington Fund, IDEA, consulting projects with live clients, and case competitions, as well as other options not yet identified.

The students would continue to receive additional co-curricular skills training in Career Management, as well other skills (these skills components do not involve academic credit).

The final element of the proposal involves corporate residency. We propose adding a 3-month residency option, in addition to the current 6-month corporate residency. (Some students choose to complete two 6-month residencies). The new 3-month residency will be focused towards students with an undergraduate degree in business and/or significant professional experience. This will expand employment options for students.

The following graphic offers an example of the flexibility of the proposed curriculum, demonstrating the multiple paths that students with different academic backgrounds and different levels of experience may pursue.
DEVELOPMENT PROCESS

During the process of redesigning the DMSB Full-Time MBA Program, the task force presented the proposal to various stakeholder groups to obtain feedback and suggestions. For the faculty, two workshops were held to present the proposal and obtain feedback. In addition, the proposal was presented to the Group Coordinators and the Associate Dean. A workshop was also held for staff members to obtain their suggestions and concerns. Dean Raj Echambadi held a Town Hall meeting with current students to discuss the highlights of the proposed curriculum, however, details were not shared since the curriculum was not approved. Finally, a webinar with corporate partners was conducted. This proposal incorporates a number of the suggestions from this process.

GPAC has reviewed this proposal and voted in support of the revised curriculum.

DISCUSSION OF IMPLEMENTATION

Marketing

The Graduate Programs Marketing already conducts all marketing activities. If approved, we will begin messaging that highlights the new and innovative curriculum, with particular focus on the flexibility and interdisciplinary aspects that differentiate the program. Additional marketing support will be required. Given the timing of the faculty vote, it is likely that this marketing will not have any impact on applications for 2018-2019. However, it is possible that the new curriculum may help to improve yield for 2018-2019.

Course Development

The revised core includes 7 existing core classes that must be redesigned. The Task Force will meet in Spring 2018 with the faculty teaching the core classes in Fall 2018 to discuss the objectives of the new curriculum and discuss ideas for the new core courses, since the format of 7-week modules is also new to the program. There is also a new core class, The Social Impact of Business, which must be created.
This course will involve co-teaching across the DMSB Groups, with a faculty member serving to coordinate the course design and integrate the topics.

In addition to the core classes, many of the specializations will have a required course as one of the four courses. The first required course for several of the specializations will be redesigned. These courses are referred to as Enhanced Core classes. In particular, new Enhanced Core classes are being developed for Finance, Marketing, Entrepreneurship & Innovation, Supply Chain Management, and Analytics.

The remaining courses in the specializations are elective courses that already exist within DMSB or within other Schools and Colleges. We are also encouraging faculty to consider designing new electives or redesigning existing courses to focus on updated content.

**Issues/Items of Concern**

Areas of concern voiced from faculty and staff focused on reductions in the core curriculum, increasing breadth of student knowledge at the possible expense of depth, budgetary impact of changes, and implementation concerns for 2018-2019.

**Core Curriculum:** Several faculty voiced concerns that by reducing the core courses to 2-credits, students may not have gained sufficient depth in the foundations of certain disciplines. In addition, the removal of economics and statistics from the core was questioned. In the proposal, we have included bootcamps in several disciplines, which will be required to be completed by certain students prior to Orientation. If a student lacks academic coursework in Economics, Statistics, or Accounting, then the student will have to complete a bootcamp that consists of an online component as well as a campus face-to-face component for each subject that he/she is lacking. There are additional bootcamps for Excel and Math. These bootcamps are designed to ensure that all students that complete the core courses have a sufficient foundation for a career in business. Such a foundation is vital to the performance of our students and the reputation of our program. Another important point to note here is that our analysis showed that our core curriculum was longer and more rigid than much of our competition. Thus, reducing the core was vital to remain competitive.

**Breadth vs. Depth:** By moving from one 5-course concentration to two 4-course specializations, there was concern that we may be sacrificing depth of student knowledge to allow for greater flexibility and breadth. We recognized that the removal of one course may reduce the depth of knowledge for some students, particularly those not with undergraduate business degrees. However, we also want to acknowledge that in such instances, student advisors can recommend additional coursework in a discipline to achieve increased depth of knowledge. Since the students have multiple free electives, they can always choose to pursue greater depth if it is desired or recommended. In the current competitive market, allowing for greater breadth and flexibility was viewed as worth making the tradeoff for a reduction in depth.

**Budget impact:** The total length of the program is being reduced from 60 credits to 55 credits. In addition, with the interdisciplinary requirements, DMSB will face a further reduction in revenue. We anticipate that the revenue will be reduced to some extent as a result of these changes. However, the reduction in revenue will be mitigated due to anticipated reduction in scholarship expenditure and a reduction in the amount of extra compensation to core faculty.
**Implementation Concerns:** The goal is to try to implement as much of this proposal in 2018-2019 as possible. Given the timing of the scheduling process and the timing of the program approval process, meeting this goal will create some stress on the Group Coordinators (GCs) and specific faculty members teaching in the core and specific electives. We recognize such concerns and are trying to assist in any way possible to reduce the stress while achieving the objectives of the new curriculum. Certain elements of the proposed curriculum, including some specializations and electives, will be implemented after 2018-2019.