Innovations in Graduate Business Education: Lifelong Learning in the Digital Era

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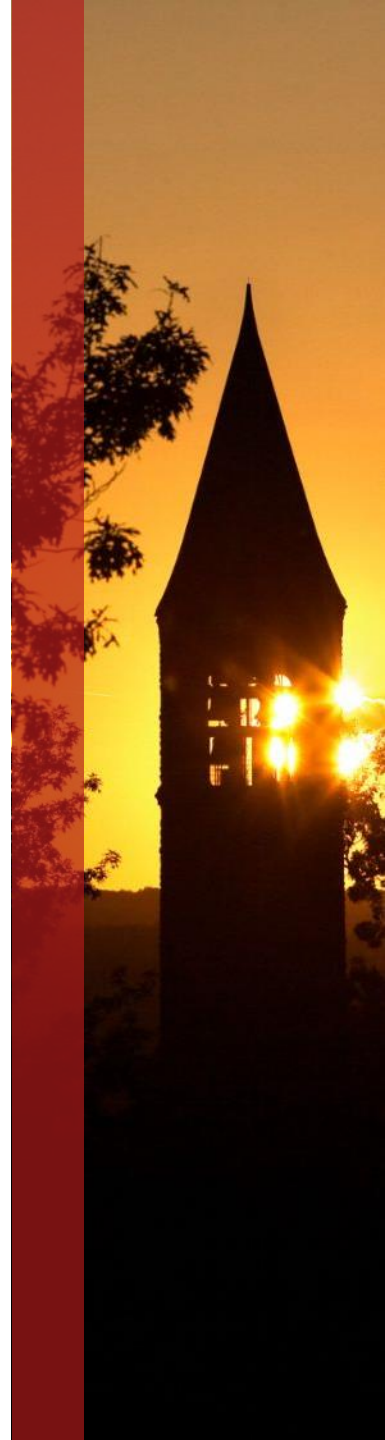
Innovation in Graduate Business Education: Lifelong Learning in the Digital Era

- **Innovation – examples from 1993 to 2018**

- **Business – "Our business is a better world; Build shared prosperity. Force …for positive change; Change lives". We are in a great business!**

- **Lifelong Learning – What part is "ours"?**

- **Digital Era – What is the digital era doing for us (and to us)**

This conference:

Digital Disruption

Action-Based Learning

What Alumni Want

Customizing Business Education

Alumni as Lifelong Learners

Rapid Prototyping on Engaging Alumni

Executive and Graduate Education

Market Perspectives

The Future of Work – Two References

- **The Future of Work (Cornell School of Industrial and Labor Relations)**
  - Technology
  - Multigenerational
  - Globalization

- **The Fourth Industrial Revolution (World Economic Forum, Forbes)**
  - 1784 – steam, water, equipment
  - 1870 – electricity, mass production
  - 1969 – computers, automation
  - Now? – The Digital Era

Digital Era and Lifelong Learning

- **The current "Digital Era"**
  - **Who will be affected?**
  - **How do we characterize it? "Cyber-physical systems?"**
  - **World Economic Forum CEO, Karl Schwab, suggests that it may lead to more inequality, globally and in the US, in spite of low unemployment. What can we do?**
  - **Will we change as people?**

- **Lifelong Learning**
  - **"Upskilling" (e.g. Salesforce, Cryptocurrency) – what is the academy's role?**
  - **Learn how to learn – Yes, but what?**
  - **Do we have time for lifelong learning?**

Our Students and Alumni

- **What can we do with our students?**
  - **Diverse teams – Yes, but use our locations (China, Latin America, NYC,…)**
  - **Learn to learn – Hackathons?**
  - **"The more things change, the more they stay the same" – Bon Jovi**

- **What can we do with our alumni?**
  - **Create events with more knowledge sharing. Alumni want more than a cocktail party that provides networking.**
  - **They still want to connect with their alma mater.**
  - **Explore avenues to grow on-demand learning on topics of interest in an ever-changing environment – Webinars and podcasts**
  - **Offer entire courses (most people do not complete them, as with MOOCs).**

Examples: What is Cornell doing with Alumni?

- **Cornell Silicon Valley – better networking with "Pitches"**

- **Cornell Hospitality Research Summit**

- **Smith Family Business Initiative Conference**

- **Johnson Thought Leadership and Predictions events**
  - **E.g. General Casey, Digital "Stories" and FinTech – October 9, 16 and 18**

- **Academic content: Reunion, Asia-Pacific Leadership Conference …**

What does graduate (or undergraduate) business education sell?

- **Degrees**
  - **Degrees: The "crown jewels"**
  - **Proliferation of "products"**
  - **Blended programs and pure on-line degrees**

- **Credentials**
  - **Real estate finance**
  - **Senior living**
  - **AARP driving (six-hour on-line course)**
  - **eCornell**

- **Micro-credentials**

Cornell SC Johnson College of Business

- **Unites three schools: Dyson, Hotel and Johnson (and "Cornell Tech")**

- **Three (or four) cultures and several locations**

- **3,200 students, over 240 faculty, over 600 staff and 40,000 alumni**

- **Degree programs**
  - **Two undergraduate programs**
  - **Seven MBA programs: Ithaca (2), New York City (3), "Americas", and Beijing/Tsinghua**
  - **MPS (master of professional studies) programs in all three schools**
  - **MS and PhD**
  - **About 1/3 of Cornell's undergrads take a major or minor with us**

- **Executive education in several formats**

Dyson
The Hotel School
Johnson

Cornell
SC Johnson College of Business

Innovations – "Immersion Learning" at Cornell

- **Origin: "Semester in Manufacturing" – 1993 until now – faculty <u>and</u> students from three schools.**

- **Practitioners and academic faculty together. The students learn the theory and apply it in real time projects.**

- **Immersion learning has evolved. There are eight different forms in the residential MBA, including the "Digital Technology Immersion."**

- **Big data and data analytics – opportunities and problems**
  - **Hadoop, OR, statistics**
  - **Type 3 error?**
  - **Faulty conclusions from analysis**

- **https://www.johnson.cornell.edu/Programs/Full-Time-MBA/Two-Year-MBA/Curriculum/Immersion-Learning**

Cornell Tech – an educational startup providing "collisions"

- **Graduate education and research for the digital age:** Integrating technology, business, law and design in service of economic impact and societal good.

- **Start with the problem!**
  - **Cross-disciplinary, for both students and faculty**
  - **Co-location spaces – companies working side by side**
  - **Practitioners, full time and part time**
  - **Faculty - examples**
  - **https://tech.cornell.edu/**

- **What happens there? "Collisions" that lead to businesses.**

Cornell Tech – an educational startup providing "collisions"

For example:

<u>Autism</u>: **"Greg Brill, Johnson Cornell Tech MBA '16, and Sam Raudabaugh, Master in Computer Science '16, <u>won a $100,000 investment from Cornell Tech</u> to create an electronic health record for therapists and other caretakers working with children with autism. … Brill and Raudabaugh's product <u>Thread</u> allows them to collect, graph, and analyze academic and behavioral data on an intuitive mobile application … caregivers can now coordinate care by sending instructions and automatic progress reports …"**

<u>Packing your bag:</u> "Romoli Bakshi, Master in Computer Science '18, Adrien Cogny, Master in Operations Research and Information Engineering '18, Eliza Harkins, Johnson Cornell Tech MBA '18, Sarah Le Cam, Master in Computer Science '18, and Zack Bruce, Parsons School of Design, originally started Kipit … ."

<u>*Tech:NYC:*</u> Cornell Tech (has) … become an anchor for the New York tech community. As of mid-2018, more than 40 startups had been formed on the Cornell Tech campus. Together, those companies have raised a total of $46 million in funding, employ more than 170 people, and we're glad to say, 93 percent of them are headquartered in NYC.

Cornell Tech: The MBA, the "Studio", and Ithaca-based students

- **The Cornell Tech MBA program**
  - **Start in Ithaca for most of "the core"**
  - **Studio course: https://tech.cornell.edu/studio/culture/: Cornell Tech's Studio Curriculum is anchored by two major projects, Product Studio, in which teams develop a product or service in response to a strategic business challenge posed by a real company, and Startup Studio, in which teams develop startups. We supplement those two major projects with:**
    - **Open studio – invite tech and startup community in to review**
    - **Studio sprints – 24 hours each month with no classes**
    - **Student-led scrums – get feedback from your colleagues**
- **Value for Ithaca-based students – E.g. FinTech and Digital marketing**

Questions

- **Sanctity of degrees – what does this mean for our strategy and tactics?**

- **Providing and selling certificates or micro-credentials – are we the best at this?**

- **How do we staff all these new programs? Often our best people lead; what is a source for new talent?**

Key points

- **A lot is changing, but it is not true that everything has changed. What we have been teaching is still important.**

- **We need to involve practitioners (and practice) more, and also reach out across campus.**

- **Product proliferation is both a challenge and an opportunity.**

- **The ecosystem at Cornell Tech in NYC is working well, but it may be hard to scale.**

- **Our business is to build a better world! It is a wonderful time to be a business school academic!**

Thank you!

Questions and comments?

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