

Course work - NJBIZ (New Brunswick, NJ) - August 26, 2019

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Sue Lehrman, dean of the Rohrer College of Business at Rowan University, describes how the university is expanding project-based learning to partner with businesses that are looking for help in many different ways including marketing plans and accounting systems.

"It is a team effort between students and businesses," Lehrman said. "Students tour the facilities and work on solving a problem. It is not a new class but we are expanding the number of businesses and students who do projects. We want to see real growth in those projects. It is a huge benefit to our students who apply what they are learning in the classroom. Students build their soft skills. We have students who are launching their own businesses."

Rowan University is also expanding its course offerings in business analytics and data analytics and is hiring faculty in that area, Lehrman said. In addition, Rowan is launching a course in blockchain applications.

"We are looking at how blockchain is increasingly being used in business," Lehrman said.

Business schools at other New Jersey colleges are also adding courses in response to industry trends.

Oya T ukel, dean of the Martin T uchman School of Management at the New Jersey Institute of Technology, said she is seeing a transition with businesses focusing on digital marketing.

"Finance is about data manipulation," T ukel said. "Business school students use data to make decisions. They are focused on that. Business school students are going to be hardcore developers. We put a business context around it. Students need to learn new systems and software. Higher education is moving in that direction. That is where companies are heading."

The T uchman School is centered on technology and data, T ukel said.

Stacy Smollin Schwartz, an assistant professor of professional practice in the marketing department at Rutgers University Business School and a program director of the MS program, said the school is creating a Masters of Science in Digital Marketing Program for the fall semester. It is a fully online program because audiences may be seasoned marketers.

"We started realizing from an industry perspective employers want marketing skills," **Schwartz** said. "We live in a digital world. We consult our phones. Marketers need to integrate fluidity into their marketing."

She explained that employers are trying to respond to what customers are already doing. "Because consumers are connected to each other on social media, that is why employers'

demands exist," she said. "Employers realize their customers are connected to brands and to each other. As a result, they want to hire people who understand how to market in a digital world."

About half the courses are specific to digital marketing skills, **Schwartz** said. The other half are fundamental marketing courses that have been updated for the digital world, she said.

"Everyone is using their phones to augment their brains," **Schwartz** said. "People can take it as slowly or quickly as they want: from one year to eight years."

Going global

Montclair State University's Feliciano School of Business will launch a bachelor's degree in language, business and culture in fall 2019.

"The reason is New Jersey is an international trade hub with ports," Dean Greg Cant said. "International business underpins what happens. We are building in a level of international experience. This is a more comprehensive approach. Some students want to study a language but wonder if they can get a job from it."

Montclair State is linking an undergraduate and a graduate degree to save students money as they earn both degrees within five years rather than six years, Cant said. Economics, philosophy, religion, general humanities, psychology and history are starting as Four plus One in the fall.

"We think the price is attractive to our students," Cant said. "We are expanding graduate certificates. We used to have a part-time program and are offering it as a full-time format. We have levels of specializations. We continue to add on digital marketing. There is a sequence of classes in professional sales. You can specialize in an individual area."

Montclair State is also taking existing programs and offering them online.

"It is essentially about giving high-quality programs when you want and how you want them," Cant said. "We are the second largest business school in the state so we can deliver it in all sorts of ways."

Rutgers University-Camden Associate Chancellor Michael Sepanic said via email that his school will introduce certificates in its MBA program that will provide students with tightly focused skill-building opportunities. The graduate certificates are intended for students who do not wish to pursue a full-blown MBA degree but want to augment their knowledge and skills in one of four high-demand areas: business analytics, digital marketing, investments and private wealth management and strategic leadership. As an added benefit, students who complete such a certificate can later pursue an MBA and have the courses count toward the degree, Sepanic said.

He cited a Bureau of Labor Statistics study showing projected growth for top executives/managers in the following fields from 2016 to 2026: business analytics, 8 percent; digital marketing, 23 percent; investments and private wealth management, 19 percent; strategic leadership, 9 percent.

Citing the American Marketing Association, Sepanic said 72 percent of creative and marketing professionals surveyed by The Creative Group reported challenges to finding candidates with up-to-date digital skills. The technical skills most lacking on their teams include data science, data analysis and A/B testing; web and user experience design; content creation, content marketing, search engine optimization, search engine and pay-per-click marketing.

Companies seek professionals with expertise in these areas, as well as experience contributing to an organization's overall strategy and effectiveness in attracting, converting and retaining customers.

Managing data

Ed Petkus, dean of the Anisfield School of Business at Ramapo College, said via email that starting this fall Ramapo is offering a new minor in business analytics.

"This is indeed in response to the trend that everyone is well aware of: the need for professionals who can manage the enormous amount of data that is generated and use it to make effective and ethical decisions for organizations," Petkus said.

"But regardless of whatever the latest business trend is, and even if we do see increases in automation, business is still conducted by humans. That's why we continue to emphasize humanistic skills for all of our business students-written and oral communication, critical thinking, interpersonal interaction, and, perhaps most important of all, creativity. Those skills are relevant to any career, and transferable to any professional context in any industry or organization. And our industry partners and alumni consistently confirm this."

Seton Hall University's Stillman School of Business unveiled its entrepreneurship major two years ago, Susan Scherreik, founding director of the Center for Entrepreneurial Studies, said via email.

"Our entrepreneurship major is fairly unique in that we require that students who major in entrepreneurship do a double major in another business school academic discipline such as management, marketing, finance or economics," Scherreik said. "Because entrepreneurship courses help students to develop entrepreneurial skills and an entrepreneurial mindset that is then applied in the context of either starting your own business after graduation, or working for a large company or corporation. To succeed, students must also learn the other skills and knowledge needed to run a business, or to work for a large company, such as finance, accounting, marketing skills, and communication skills."

Students in the courses learn to think innovatively and creatively. "This includes examining and evaluating the world around them for potential business opportunities, how to create prototypes of the proposed services or products that will form the basis for a new business (which might include using a 3D printer to create a model of a product) test their startup ideas by speaking to potential customers, and then return to the drawing board to make improvements based on this feedback," Scherreik explained. "Most importantly, they learn to be comfortable with ambiguity and uncertainty in a professional setting. That is important for all students, because the jobs they will have in 10 years probably don't exist today. So it is very important for educators to teach students how to be nimble, flexible and analytical in a fast-changing business environment, so that they can

roll with the punches and thrive amid huge technological changes that are today's reality."

Seton Hall is enhancing its entrepreneurship education programs by creating a dedicated space on campus so students can learn and apply entrepreneurial skills.

"The new accelerator/maker space/co-working space will allow our students to have a place to work on business startups, attend workshops and most importantly, meet with mentors," Scherreik said. "This space will be open not just to Stillman students but to all students interested in entrepreneurship on our campus. This will be a non-credit, extracurricular activity to enhance what students learn in the classroom."

The Center for Entrepreneurial Studies will host a "boot camp" for undergraduate students the week before the fall semester begins to expose them to the accelerator process. "In the space of four days, students will work in teams to brainstorm new business ideas, create business models, build prototypes, speak to potential customers, and receive guidance from alumni mentors who are successful entrepreneurs, attorneys and other professionals who work with entrepreneurs. At the end of the four days, the teams will pitch their ideas to a live audience of fellow entrepreneurial students, faculty, mentors, and judges. The judges are alumni entrepreneurs and professionals involved with entrepreneurs. The winning team will be awarded a preliminary round spot in Seton Hall University's annual Pirates Pitch startup contest which is held in April and awards \$16,000 in prizes to the teams selected to be finalists."

Modern analytic skills

Jonathan Lincoln, William Paterson University's associate provost for curriculum, said the school's Cotsakos College of Business will offer a new course in artificial intelligence this fall for students pursuing a master of science in applied business analytics. In the spring, students in that same program can take advantage of another new course, Cybersecurity and Information Assurance. The Applied Business Analytics courses are also available to qualified MBA students as electives. Both courses were designed in response to industry demand.

"The Master of Science degree in Applied Business Analytics, overall, was launched last year in response to the global demand for professionals with advanced analytical skills to manage big data issues," Lincoln said. "The program takes an interdisciplinary approach to industry preparedness, requiring courses in math, computer science, statistics and business. Electives in the program allow students to focus on industry specializations in operations, marketing, or finance, among others. Coursework through a combination of online, in-person, and hybrid classes requires students to complete industry-relevant projects using real data and industry tools including R, Tableau, Python, Hadoop, and Spark."

Lincoln said the school pays attention to what business leaders are looking for as the landscape shifts.

"Faculty members and administrators, particularly those on the Curriculum Committee of the Cotsakos College of Business, continuously study requirements of the workforce as well as economic and job market trends to prepare and offer new degree programs, concentrations, and courses," he said. "We also conduct surveys and talk to industry leaders about the needs of their

particular industry. Additionally, another great source of information in terms of curriculum development is the Advisory and Advancement Board of the Cotsakos College of Business; its members are accomplished professionals who bring us information on the latest developments in the corporate and not-for-profit worlds.”

The College of New Jersey is adding a Master of Business Administration program that contains two tracks: data analytics and strategy innovation and leadership.

“That will enable students to become leaders of change within their organizations,” said Chanelle Lester, the director of the program.

The MBA degree requires 42 academic credits or approximately 14 courses, she said. The curriculum is designed to be completed in two years.

The data analytics specialization will provide contemporary analytic skills for complete business decision-making.

Organizations survive and prosper by challenging the status quo and by finding new ways to deliver value, Lester said.

The college will begin a finance specialization in fall 2020 to allow students to build in-depth understanding in financial theory and to acquire various quantitative/analytic tools, she said.

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