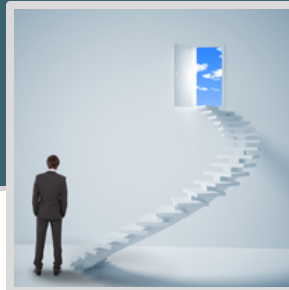
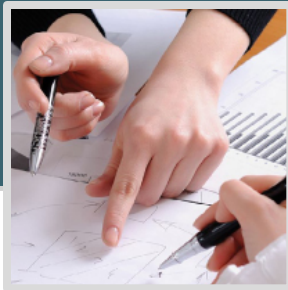


MBA Course Trends

Prepared for ProQuest LLC

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In the following report, Hanover Research investigates current trends influencing MBA courses and modules around the world and the professional relevance of business coursework. In addition, Hanover Research analyzes the Financial Times top 100 institutions in 2012 to identify trends in modules.

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EXECUTIVE SUMMARY AND KEY FINDINGS

INTRODUCTION

In the following report, Hanover Research examines current literature to provide insight into trends influencing global MBA courses and modules around the world and the professional relevance of business coursework. In addition, Hanover Research analyzes the Financial Times top 100 institutions in 2012 to identify trends in modules.

KEY FINDINGS

- In light of the recent financial crisis, many business schools have developed an increased focus on business ethics. Harvard University and the University of California-Berkeley have begun to supplement their case-study method of instruction with substantial coursework devoted to ethics and teamwork, while the University of Pennsylvania's Wharton School has also recently instituted additional coursework dealing with financial risk. The change also reflects a growing demand by students to take these types of courses.
- More business schools are looking to implement liberal arts courses and to integrate common themes throughout the curriculum. Executive managers are demanding more well-rounded MBA graduates with critical thinking skills. Meanwhile, it has become apparent that themes such as ethics and decision making are interconnected from course to course.
- An MBA Roundtable survey reveals that 94 percent of respondents have changed their curriculum, with the most common types of elective modules added were entrepreneurship (51 percent), international business (40 percent), leadership (39 percent), and corporate responsibility (36 percent). The shift in the types of classes being offered conveys that business schools are focusing more on the "triple-bottom line," classes that deal with economic, social, and environmental concerns.
- In addition to the subject matter, MBA programs are changing the style of instruction. A majority of programs in the MBA Roundtable survey (60 percent) indicated increasing emphasis on applied and action-based learning. Increases in global content, program flexibility, and interdisciplinary courses were also reported.
- Experts note that while technical skills typically help students obtain jobs shortly after graduation, soft skills become more important as employees are promoted to higher-level managerial positions. Research also indicates that companies consistently emphasize the importance of communication and writing skills when considering new hires.
- Based on the Financial Times top 100 MBA institutions, the most common MBA module is finance, with 97 percent of institutions offering the module. The second most common module is marketing with 88 percent, followed by entrepreneurship

- with 74 percent, then by operations/supply chain management with 69 percent, and then strategic management with 59 percent.
- According to two studies analyzing the professional relevance of business coursework, most business schools do not emphasize the skills desired by the majority of managers. Areas underemphasized by business schools include decision-making skills, along with being flexible, results-oriented, and quality-focused. Additionally, both studies found that human resource skills, such as training other employees, are consistently underemphasized.

SECTION I: GENERAL TRENDS IN MBA PROGRAMMING

In recent years, many U.S. business schools have sought to revise their curricula to more accurately reflect changes to the national economy and emerging issues. Indeed, according to a 2011 *Wall Street Journal* article, business schools are currently “in the midst of a major curricular overhaul.”¹ While technological innovations, increasing globalization, and the continuing shift to a knowledge-based economy have fueled much of this change, it is likewise difficult to discount the effects of the global financial crisis on curriculum transformation.

Following the economic downturn, several sources identified proposed changes to business programs at elite institutions. In January 2011, Harvard University announced a significant overhaul of its MBA program that included several required core courses on ethics and teamwork designed “to foster an atmosphere of connection among students clustered in groups.” According to Brian Kenny, Harvard’s chief marketing officer, the changes are designed to create “leaders of competence and character, rather than just connections and credentials.” These changes will supplement Harvard’s traditional case-study method of instruction, which it pioneered in the early 20th century and currently packages and sells to other institutions.²

Similar changes are also underway at other higher ranking business schools. The University of California-Berkeley has begun using its application and interview processes to screen for ethical candidates.³ The University has also instituted a mandatory “Ethics and Responsibility in Business” course to expose students to possible social, ethical, and political challenges and how to react to such scenarios. Additionally, the University of Pennsylvania’s Wharton School announced new coursework dealing with financial risk, also a response to the perceived causes of the global financial crisis.⁴ Meanwhile, a 2011 survey of business schools by the Aspen Institute reports that 79 percent of programs require students to take a course on ethics compared to only 34 percent of programs in 2001.⁵

Perhaps more importantly, the rising relevance of ethics courses in business schools signals a change in what constitutes a successful company. The prevailing wisdom has been that by simply being successful organizations, businesses contributed to the common good. However, the recent economic crisis, coupled with the demand from new MBA students, has changed the definition of a successful organization to one that is “responsive to the

¹ Korn, M. “As World Turns, Wharton Adapts.” *The Wall Street Journal*, Feb. 3, 2011.

<http://online.wsj.com/article/SB10001424052748704835504576060061780774344.html>

² Middleton, D. “Harvard Changes Course.” *The Wall Street Journal*, Feb. 3, 2011.

<http://online.wsj.com/article/SB10001424052748704124504576118674203902898.html>

³ Ibid.

⁴ Korn, op. cit.

⁵ Ordonez, Sandra. “4 Business School Trends to Watch.” *Mashable*, Jun. 17, 2012.

<http://mashable.com/2012/06/17/business-school-trends/>

ethical concerns of the public.”⁶ As students grow more concerned with social enterprises, business schools will have to begin offering more modules and courses that appeal to their philanthropic intentions.⁷

Some business schools have even begun to integrate liberal arts classes into their MBA curricula so as to better develop well-rounded graduates. Critics of business schools contend that the current curriculum has students too focused on profit maximization principles and increasing share-holder value; argued to be too narrow a way of thinking. MBA students lack cross-discipline training that fosters creative problem solving. Two examples include both the Rotman School of Management at the University of Toronto and Stanford Graduate School of Business placing greater emphasis on multidisciplinary coursework for students.⁸

Moreover, business school administrators have discovered that MBA courses have become too compartmentalized with little integration between subjects. As John Fernandes, president and CEO of the AACSB: Association to Advance Collegiate Schools of Business, puts it, “After Enron and WorldCom, everyone said, ‘Let’s teach ethics,’ but they did it in the corner as this separate discussion.”⁹ Themes such as ethics and decision making need be interconnected from course to course so that students gain a sense of responsibility for the actions they make as executives. Johns Hopkins Carey Business School and Babson College have begun implementing courses that intersperses skills throughout the curriculum instead of simply having one class on each.¹⁰

After Enron and WorldCom, everyone said, ‘Let’s teach ethics,’ but they did it in the corner as this separate discussion.

In the UK, students have drastically altered their motivation for earning an MBA. While previous UK students enrolled in MBA programs to focus on banking, finance, and consulting to ascend the corporate ladder, many students are now enrolling to become an entrepreneur. A report by the Association of Business Schools found that more than 30 percent of students cited entrepreneurship as an important aspect of an MBA program.¹¹ As more students eschew typical corporate jobs, UK business schools have been increasing the number of courses in their entrepreneurship modules to satisfy student demand. For example, the London Business School expanded its entrepreneurship module to offer six electives.¹²

⁶ Korn, op. cit.

⁷ Ordonez, op. cit.

⁸ Knight, Rebecca. “A Liberal Sprinkling of the Arts.” *Financial Times*, Apr. 16, 2012.

<http://www.ft.com/intl/cms/s/2/f525154c-71b6-11e1-8497-00144feab49a.html#axzz2RTzYsB9L>

⁹ Epstein, Jennifer. “The Post-Crisis MBA.” *Inside Higher ED*, May 5, 2013.

<http://www.insidehighered.com/news/2010/05/05/mba>

¹⁰ Ibid.

¹¹ Tobin, Lucy. “MBAs Focus on Entrepreneurship.” *The Guardian*, Nov. 14, 2012.

<http://www.guardian.co.uk/education/2011/nov/14/mba-entrepreneurs-start-up-skills>

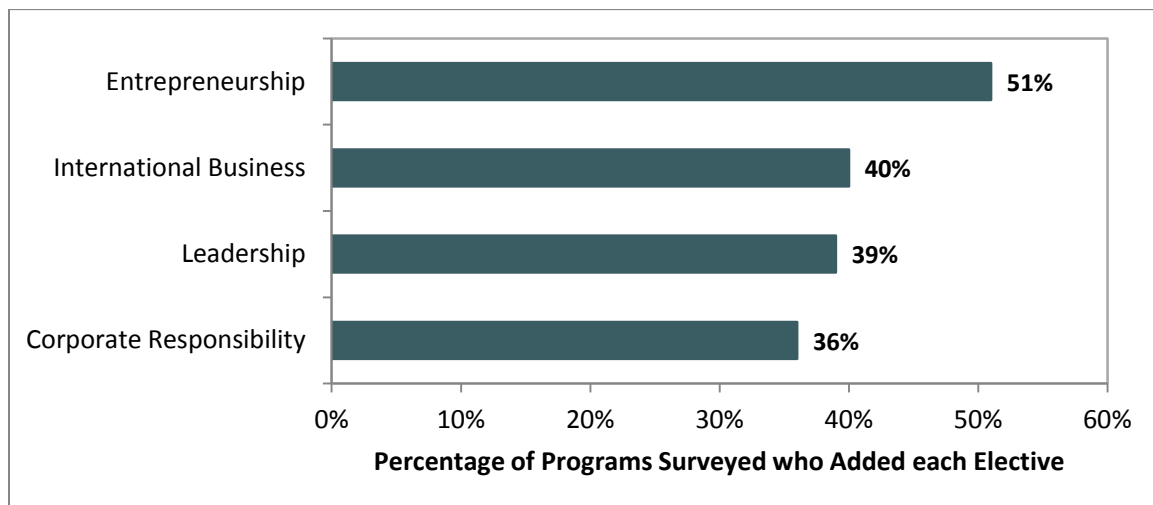
¹² Ibid.

This trend is not limited to only the UK. Nuria Guilera, Associate Director of Marketing at ESADE, has changed its curricula to focus more on instilling entrepreneurial skills in graduates as organizations and recruiters look for different competencies in MBA graduates.¹³

Additionally, the growing popularity of distance learning programs has helped fuel the demand for entrepreneurship modules by international students in emerging economies. Warwick University experienced a strong increase in enrollment to its online MBA program, which offers an entrepreneurship module. Likewise, Bradford University incorporated entrepreneurship courses to its online program to have greater appeal to potential international students.¹⁴

Another trend reshaping MBA programs is the shift in how management and leadership skills are taught. Business schools are implementing more collaborative management learning structure instead of competitive management and leadership models in their curriculum. Brian Meece, co-founder of RocketHub, says, “More companies are adapting to the tech ‘horizontal’ model and killing off the top-to-bottom management style.”¹⁵ Business schools such as Stanford Graduate School of Business and HEC are placing greater emphasis on collaboration skills, with HEC hosting talks by renowned collaboration experts and providing educational events taught by digital entrepreneurs and Google employees.¹⁶

Figure 1.1: Most Common Electives Added to MBA Programs



Source: Newswise, Inc.¹⁷

The MBA Roundtable, a nonprofit organization that studies MBA curricular designs and innovations, released the findings of its triennial 2012 MBA Curricular Innovation study that demonstrates the reported changes in MBA curricula. The study reveals that 94 percent of

¹³ Ordonez, op. cit.

¹⁴ Tobin, op. cit.

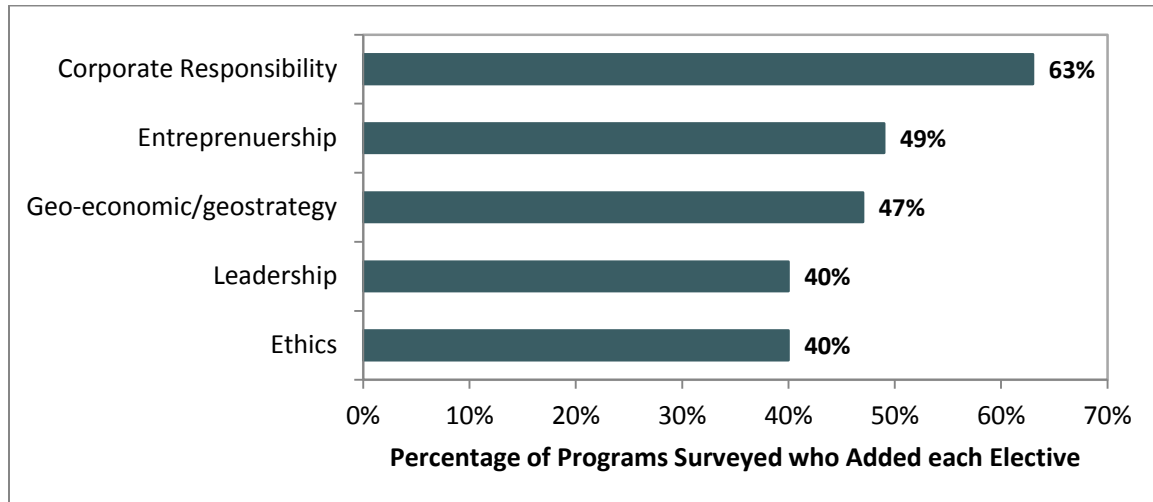
¹⁵ Ordonez, op. cit.

¹⁶ Ibid.

¹⁷ “Increase Choice Is Major Theme of MBA Program Changes.” Newswise, Inc., Jul. 7, 2012.
<http://www.newswise.com/articles/increased-choice-is-major-theme-of-mba-program-changes>

respondents have made some sort of change to their electives, while 63 percent of those respondents said it was a moderate or great change. As can be seen in Figure 1.1, the most common types of elective modules added were entrepreneurship (51 percent), international business (40 percent), leadership (39 percent), and corporate responsibility (36 percent). Moreover, healthcare, entrepreneurship, and business analytics were the most frequent concentrations added to MBA programs.¹⁸

Figure 1.2: Most Common Subject Matter Added to MBA Programs



Source: Newswise, Inc.¹⁹

The most frequent subject matters that MBA programs added were corporate responsibility (63 percent), entrepreneurship (49 percent), geo-economic/geostrategy (47 percent), ethics (40 percent), and leadership (40 percent). Oppositely, 11 percent of respondents decreased information technology courses. Overall, MBA programs have added new curricula without reducing existing content.²⁰

In terms of types of learning, 60 percent of respondents reported increasing their applied and action-based learning, 48 percent increased global content, 41 percent included more flexible program options, and 3 percent added interdisciplinary courses.²¹

According to Starupa Bhattacharya of the International Business Times, business schools are becoming more concerned about the “triple-bottom line,” which is comprised of economic, social, and environmental concerns.²² The push will be to integrate social, environmental, and ethical issues that affect society and the planet through more program and elective options into the curriculum.²³

¹⁸ Ibid.

¹⁹ Ibid.

²⁰ Ibid.

²¹ Ibid.

²² Bhattacharya, Satarupa. “5 MBA Headlines to Carry into 2011.” *International Business Times*, January 1, 2011. <http://www.ibtimes.com/5-mba-headlines-carry-2011-252419>

²³ Ibid.

Not all sources agree that the addition of more coursework is all that is needed to change MBA programs. These sources reason that there will always be emerging business trends that can be included in curricula, but that does not necessarily improve student learning. One source, Jeanette Purcell, former chief executive of the Association of MBAs, argues that current MBA programs lack depth, regardless of how many modules offered. The MBA program needs to revert back to their original purpose – “[...] to develop effective business people.”²⁴ Changing the focus of the MBA program will better equip students with the knowledge and critical thinking skills needed to become effective leaders.²⁵

To distinguish itself, Wharton also adopted additional changes that seek to increase the overall quality and relevance of its MBA program, specifically by focusing on soft skills like writing and leadership. According to Thomas Robertson, dean of the business school, Wharton instituted these changes after interviewing over 4,000 executives, faculty, alumni, and students. An excerpt of Robertson’s interview with the *Wall Street Journal* is included below:²⁶

WSJ: You're increasing soft skills training—presentations and writing skills. Who pushed for that?

Robertson: Certainly faculty, and probably most importantly, our business community and our recruiters are saying that [they] want students who can read and write. I don't know there's really been a deterioration of those skills, maybe there has. Maybe PowerPoint and writing in bullet style has led to deterioration of the ability to write reports.

WSJ: Were there specific kinds of soft skills that [alums] wished they had gotten?

Robertson: Soft skills is kind of a broad topic. Part of that is reading and writing, but there are other dimensions. If you talk to alumni 20 years out, they say, "Ooh boy, I wish I had gotten more in the way of leadership skills, how to manage other people." What's important as a graduate, the set of technical skills that gets them the job, becomes less important as they get into middle and senior management.

The necessity of integrating soft skills courses into MBA programs is echoed across the literature on business instruction. Indeed, some commentators have gone so far as to advocate incorporating poetry and drama courses into MBA curricula.²⁷ Robertson reaffirms these sentiments. In his view, the utility of technical skills and soft skills appear to maintain an inverse relationship: technical skills are important initially, although with promotions and greater responsibility soft skills become the primary determinant of professional success.

²⁴ Purcell, Jeanette. “Rip Up the Existing MBA and Start Afresh.” *Financial Times*, Apr. 16, 2012.

<http://www.ft.com/intl/cms/s/2/c5b11ece-6229-11e1-872e-00144feabdc0.html#axzz1stx2rapm>

²⁵ Ibid.

²⁶ Ibid.

²⁷ Butler, C. “The Soft Side of the M.B.A.” *U.S. News & World Report*. Volume 142, Issue 12. 4/9/2007.

SECTION II: PROFESSIONAL RELEVANCE OF BUSINESS COURSEWORK

Many business programs are haunted by the specter of irrelevance. ‘Business education’ is itself an ambiguous concept, in part due to the sheer variety of business professions and the argument that many of the most important skills, such as leadership, cannot be taught in the classroom. Indeed, according to Rakesh Khurana, a management professor at Harvard, “It’s not clear what the purpose of business education is.”²⁸

These uncertainties notwithstanding, it would be safe to assume that those programs emphasizing competencies desired by current executives are providing greater value to their students. This is certainly not to discount the importance of institutional prestige or other factors in contributing to post-graduation success, although it does imply that, all things being equal, students are best served when their curriculum is aligned with the expectations of current business managers. Two studies have examined the overall congruence between these two factors, and found that most business programs generally fail to emphasize the competencies desired by current executives.

Figure 2.1: Business Activity Examples and Course Examples Related to Six Managerial Competencies

COMPETENCY CATEGORY	MANAGEMENT ACTIVITY EXAMPLES	COURSE EXAMPLES
Managing Decision-Making Processes	<ul style="list-style-type: none"> Getting Information Judging the Qualities of Things, Services, or People 	<ul style="list-style-type: none"> Managerial Decision Analysis Decision Models Applied Statistical Analysis Managerial Statistics Quantitative Methods
Managing Human Capital	<ul style="list-style-type: none"> Coaching & Developing Others Resolving Conflicts & Negotiating with Others Developing & Building Teams 	<ul style="list-style-type: none"> Organizational Behavior Human Resource Management Leadership Dynamics Organizational Theory Negotiation Managerial Effectiveness
Managing Strategy & Innovation	<ul style="list-style-type: none"> Thinking Creatively Developing Objectives & Strategies Provide Consultation & Advice to Others 	<ul style="list-style-type: none"> Strategic Planning Strategy Implementation Strategic Analysis Competitive and Corporate Strategy

²⁸ Middleton, op. cit.

COMPETENCY CATEGORY	MANAGEMENT ACTIVITY EXAMPLES	COURSE EXAMPLES
Managing the Task Environment	<ul style="list-style-type: none"> Communicating with Persons outside Org. Establishing & Maintaining Interpersonal Relationships Selling or Influencing Others 	<ul style="list-style-type: none"> Marketing Management Managerial Economics Macroeconomic Policy Globalization of Business International Economics
Managing Administration & Control	<ul style="list-style-type: none"> Evaluating Information to Determine Compliance with Standards Documenting or Recording Information Performing Administration Activities 	<ul style="list-style-type: none"> Managerial Accounting Financial Analysis Contemporary Business Law Corporate Finance Business Policy Cost Analysis
Managing Logistics & Technology	<ul style="list-style-type: none"> Inspecting Equipment, Structures, or Material Controlling Machines & Processes Interacting with Computers 	<ul style="list-style-type: none"> Operations and Supply Chain Mgmt. Management Information Systems Production and Operations Mgmt. Operations Management

Source: Rubin and Dierdorff (2009)²⁹

In a 2009 article in the *Academy of Management Learning and Education*, Rubin and Dierdorff, of DePaul University, identified six competency areas required for managerial work and compared related course prevalence with importance scores derived from surveys of incumbent business managers.³⁰ These competency areas are identified in Figure 2.1, along with examples of relevant management activities and related courses. In addition to shedding light on the study, this table also provides a useful guide for categorizing common MBA courses and linking them to specific management activities.

After classifying 3,594 MBA courses at 373 business schools into the categories in Figure 1.1, Rubin and Dierdorff compared the prevalence of courses within each competency category to benchmark percentages derived from surveys of current managers. Their results, which are summarized in Figure 2.2, demonstrate “significant gaps between what is most critically required for managerial work and the required coursework for conferring MBA degrees.”³¹

Rubin and Dierdorff specifically found that business schools tend to underemphasize coursework related to the “Managing Decision Making Processes,” “Managing Human Capital,” and “Managing Strategy and Innovation” categories, while they overemphasize coursework dealing with the “Managing the Task Environment,” “Managing Administration & Control,” and “Managing Logistics & Technology” categories. The competencies with the largest gaps included “Managing Decision-Making Processes” (underemphasized by 10 points) and Managing Administration and Control (overemphasized by 10 points), while the

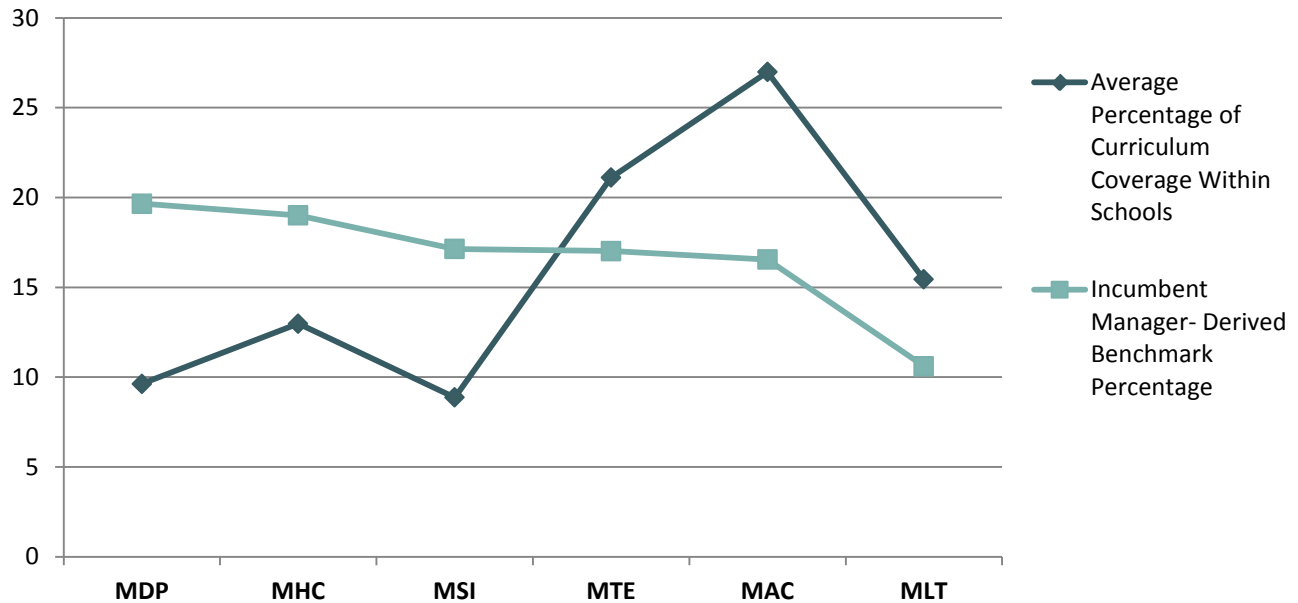
²⁹ Rubin, R. and Dierdorff. “How Relevant is the MBA?” *Academy of Management Learning & Education*, 8:2, 2009. pp. 211-213.

³⁰ Ibid., pp. 208-224.

³¹ Ibid., p. 218.

competencies with the smallest gaps included “Managing the Task Environment” (overemphasized by four points) and “Managing Human Capital” (underemphasized by six points).³²

Figure 1.2: Comparison of Business School Competency Area Coverage with Incumbent Manager Emphasis in MBA Programs³³



Source: Rubin and Dierdorff (2009)³⁴

In a 2009 article in the *Journal of Education for Business*, Abraham and Karns built on Rubin and Dierdorff's findings and likewise compared business-emphasized competencies with business school-emphasized competencies.³⁵ However, instead of using course distribution as a representation of institutional focus, Abraham and Karns sent surveys to business school administrators and asked them to select the competencies that were reflected in their programs. Unlike Rubin and Dierdorff, Abraham and Karns derived this list of competencies *after* surveying businesses and asking them to identify critical skills from scratch. Although Abraham and Karns specifically examined undergraduate business programs in their study, they note that historically “what has been found in the past with respect to MBA curricula applies to undergraduate curricula as well.”³⁶

³² Ibid.

³³ Note: MDP = Managing Decision Making Processes; MHC = Managing Human Capital; MSI = Managing Strategy & Innovation; MTE = Managing the Task Environment; MAC = Managing Administration & Control; MLT = Managing Logistics & Technology

³⁴ Ibid., p. 215.

³⁵ Abraham, S. and L. Karns. “Do Businesses Value the Competencies That Businesses Value?” *Journal of Education for Business*, July/August 2009, pp. 350-356.

³⁶ Ibid., p. 354.

Abraham and Karns' findings echo those of Rubin and Dierdorff. Specifically, they found that "business schools do not emphasize the same competencies in their undergraduate programs that businesses identify as describing 'the highly successful manager/executive.'"³⁷ The competency categories Abraham and Karns used in their study, along with the differences in emphasis, are presented in Figure 2.3.

Figure 2.3: Comparison of Business School Competency Area Coverage with Incumbent Manager Emphasis in Undergraduate Business Programs

COMPETENCY	BUSINESS' DESCRIPTOR	SCHOOLS' EMPHASIS	DIFFERENCE
Communication Skills	92.8%	90.5%	2.3%
<i>Customer Focus</i>	84.5%	26.2%	58.3%*
Team Worker	81.6%	83.3%	-1.7%
<i>Interpersonal Skills</i>	87.0%	66.7%	20.3%*
<i>Dependable</i>	81.6%	40.5%	41.1%*
Foreign Language Proficiency	6.9%	14.3%	-7.4%
Problem Solver	89.2%	90.5%	-1.3%
<i>Purposeful</i>	40.9%	21.4%	19.5%*
Technical Expertise	76.9%	81%	-4.1%
<i>Flexible or Adaptable</i>	81.9%	33.3%	48.6%*
<i>Staff Developer</i>	65.3%	2.4%	62.9%*
Experience in a Foreign Country	5.8%	16.7%	-10.9%
<i>Results Oriented</i>	87.7%	45.2%	42.5%*
Leadership Skills	85.9%	73.8%	12.1%
Hard Worker	66.1%	54.8%	11.3%
<i>Quality Focused</i>	80.1%	38.1%	42%*
Business Expertise	73.3%	61.9%	11.4%
<i>Time Manager</i>	47.3%	28.6%	18.7%*
Professional Dress	30.0%	23.8%	6.2%
<i>Imaginative</i>	51.6%	33.3%	18.3%*
<i>Risk Taker</i>	50.0%	23.8%	26.2%*

*Denotes statistically significant differences. Categories demonstrating statistically significant differences are presented in bold and italics.

Source: Abraham and Karns (2009)³⁸

Interestingly, all statistically significant differences in this table are positive, meaning they were the result of institutions failing to emphasize certain skills to the level identified by managers, versus negative values, which indicate institutional emphasis *above* this level. This is in contrast to Rubin and Dierdorff's study, which found that half of the competency areas were overemphasized and half were underemphasized. The categories with the largest gaps included Staff Developer (63 percent), Customer Focus (58 percent), Results Oriented (43 percent), Dependable (41 percent), and Quality Focused (42 percent). Over 80 percent of businesses identified each of these competencies as characteristic of the highly

³⁷ Ibid., p. 353.

³⁸ Ibid., p. 352.

successful manager, except for Staff Developer; although this competency had the largest gap, it was identified by only 65 percent of businesses.³⁹

Abraham and Karns did not study the reasons for these gaps, although they offered two possible explanations. First, business school respondents may assume that some general competencies are “embedded across the curriculum without a specific focus,” and therefore were underreported by survey participants. Second, “business schools may be placing undue emphasis on current high-interest topics, such as strategic integration, entrepreneurship, or global management, at the expense of more common managerial competencies such as leadership, oral communication, and quantitative skills.”⁴⁰

While Abraham and Karns’ findings generally agree with those of the prior study, it is also worth noting that Rubin and Dierdorff failed to find any link between program ranking and decreased statistical difference. Indeed, their findings indicate that MBA programs ranked in *BusinessWeek’s* top 30 were no more likely to require relevant coursework than multiple randomly sampled comparison groups.”⁴¹

³⁹ Ibid.

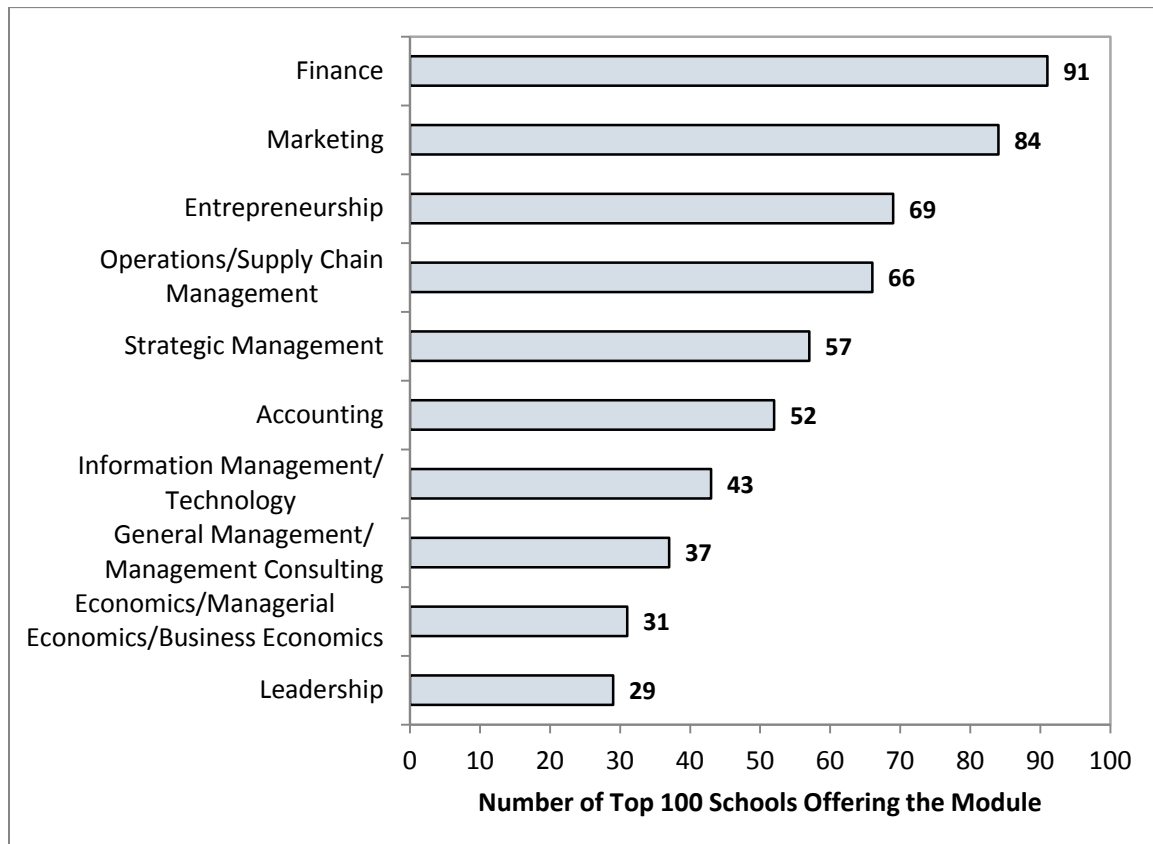
⁴⁰ Ibid., pp. 354-355.

⁴¹ Rubin, op. cit., p. 217.

SECTION III: TRENDS FOR THE FINANCIAL TIMES TOP 100 MBA INSTITUTIONS

Hanover Research profiled the modules offered by institutions in the Financial Times top 100 list (see attached spreadsheet). Of the 100 institutions listed, five of those do not list modules for their program and were not included in the analysis.⁴² Segmented by geography, the U.S. has a total of 53 institutions on the list, while the North America, South America, and Costa Rica region has a total of 58 institutions.⁴³ Comparatively, the European region⁴⁴ has 25 institutions, the Asia/Pacific Rim region⁴⁵ has 13 institutions, and the Middle East/Africa region⁴⁶ has one institution.⁴⁷ During our research, Hanover found 48 different modules (similar modules were grouped together to ensure the excel file did not become unwieldy). Figure 3.1 shows the 10 most popular modules as well as a breakdown of those modules by country.

Figure 3.1: Top 10 Modules Offered



⁴² The five institutions are University of Hong Kong, Coppead, University of Cape Town GSB, Hult International School, and Ipade.

⁴³ Countries in this region include: the U.S., Canada, Costa Rica, Mexico, and Brazil.

⁴⁴ Countries in this region include: the U.K., the Netherlands, France, Spain, Switzerland, Italy, Belgium, and Ireland.

⁴⁵ Countries in this region include: Singapore, China, India, South Korea, and Australia.

⁴⁶ Countries in this region include: Dubai, South Africa, and UAE.

⁴⁷ Please note that the total number of countries adds to 97 due to some programs listing multiple locations.

Finance (91 programs), marketing (84 programs), entrepreneurship (69 programs), operations/supply chain management (66 programs), and strategic management (57 programs) were the most frequently offered modules on the list. Moreover, the list substantiates Rubin and Dierdorff's findings that programs are not offering the courses desired by executive management. With the exception of entrepreneurship, strategic management, and leadership modules, the other seven modules programs focus on the "Managing the Task Environment," "Managing Administration & Control," and "Managing Logistics & Technology" categories.

Figure 3.2: Top 20 Modules Offered, Segmented by Region

MODULE	NORTH AMERICA/SOUTH AMERICA/COSTA RICA (N=58)	EUROPE (N=25)	ASIA/PACIFIC RIM (N=13)	MIDDLE EAST/AFRICA (N=1)	Total
Finance	98%	92%	92%	0%	94%
Marketing	95%	68%	92%	100%	87%
Entrepreneurship	78%	64%	62%	0%	71%
Operations/Supply Chain Management	83%	48%	38%	100%	68%
Strategic Management	55%	76%	62%	0%	59%
Accounting	64%	32%	54%	0%	54%
Information Management/ Technology	55%	16%	46%	100%	44%
General Management/ Management Consulting	47%	24%	31%	0%	38%
Economics/ Managerial Economics/ Business Economics	36%	28%	23%	0%	32%
Leadership	34%	32%	8%	0%	30%
HR/Negotiations	29%	28%	31%	0%	30%
International Business	33%	32%	15%	0%	29%
Organizational Behavior	31%	20%	31%	0%	28%
Global Management	31%	28%	0%	0%	26%
Healthcare Management	36%	8%	15%	0%	26%
Business Analytics/ Statistics/ Quantitative Methods	24%	16%	23%	0%	22%
Real Estate	31%	4%	8%	0%	21%
Innovation and Design	19%	20%	8%	0%	18%
Energy/Environment/ Sustainability	16%	20%	0%	0%	14%
Social Enterprise	16%	4%	8%	0%	11%

n=97

Similar to the information above, the most common module is finance, with 94 percent of institutions offering the modules while the second most common module is marketing with 87 percent. Entrepreneurship is offered at 71 percent of institutions, followed by operations/supply chain management at 68 percent, and then strategic management at 59 percent.

Because the North America/South America/Costa Rica region has the largest number of institutions, the region will generally have the highest percentage of module offerings. For

instance, 59 percent of institutions in the North America/South America/Costa Rica region offer a finance module compared to 24 percent in Europe, 10 percent in Asia/Pacific Rim, and one percent in the Middle East/Africa. Likewise, 57 percent of institutions in the North America/South America/Costa Rica region, while only 18 percent in Europe, 11 percent in Asia/Pacific Rim, and one percent in the Middle East/Africa. Oppositely, the Middle East/Africa region is always going to have the lowest percentage of courses due to having only one institution.

PROJECT EVALUATION FORM

Hanover Research is committed to providing a work product that meets or exceeds client expectations. In keeping with that goal, we would like to hear your opinions regarding our reports. Feedback is critically important and serves as the strongest mechanism by which we tailor our research to your organization. When you have had a chance to evaluate this report, please take a moment to fill out the following questionnaire.

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CAVEAT

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