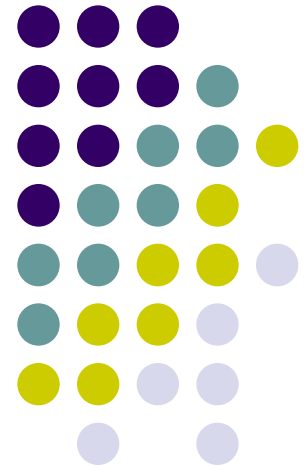
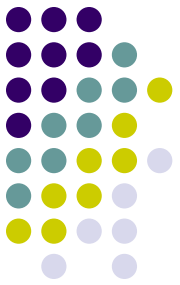


# MOOCs for MBA

October 22, 2014

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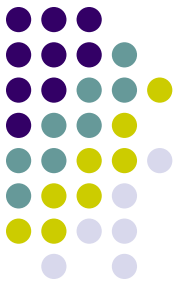


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- ❖ What is MOOCs?
- ❖ Globalization of Business Education
- ❖ Criticisms on Business Education
- ❖ MBA Curriculum
- ❖ Criticism on Business Schools
- ❖ Current Problems of MBA Education
- ❖ Trends of MBA Curriculum
- ❖ MBA in Asian Perspective

# A Key Question

- ❖ Will MOOCs transform the MBA education?





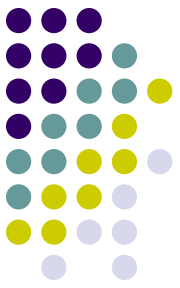
# What is MOOCs?

- ❖ Massive(ly) Open Online Courses
  - Open
  - Online: Web
  - Free
  
- ❖ Characteristics
  - Asynchronous
  - Global Reach
  - On-Demand: Pull Model
  - Self-directed
  - Accessible to World-Class Lectures
    - Repeatability: Re-Watch
  - Availability: Anytime, Anywhere (Internet-connected)



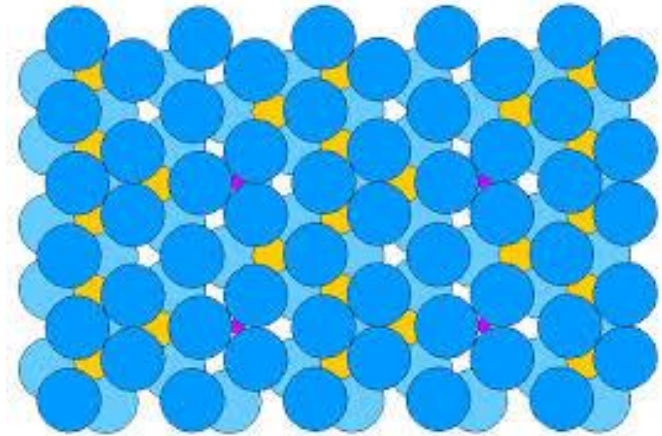
# Controversy over the MOOCs

- ❖ Disruption of Education Model
  - An Experiment: Making Education A Commodity?
- ❖ Low Commitment: Low Completion Rate
- ❖ An Internet version of Book?
  - Distance Learning: Mail, Radio, TV, Video Tape, CD, Internet
- ❖ Communication Efficiency & Effectiveness
- ❖ Critical Thinking
- ❖ Social Network
- ❖ Education vs. Training
- ❖ Human Component



# A Fundamental Question

## ❖ Bits vs. Atoms



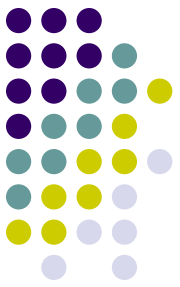
- Artificial (Man-made) vs. Natural (God-made)
  - Flat vs. Round
- Mechanical vs. Organic
  - Transactional vs. Transformational
- Decision Making: Structural vs. Unstructural

# Why Do Top Schools Participate in MOOCs?



- ❖ Social Responsibility: Contribution
- ❖ Cost and Benefit
  - Cost
    - Development & Update Costs
    - Resistance of Faculty Members
    - No Immediate Revenue
  - Benefit
    - Reputation
    - Future Education Model: Preemptive Experiment
    - Innovation: Self-Disruption
    - Potential Revenue Model
      - Freemium
      - Pay-per-View

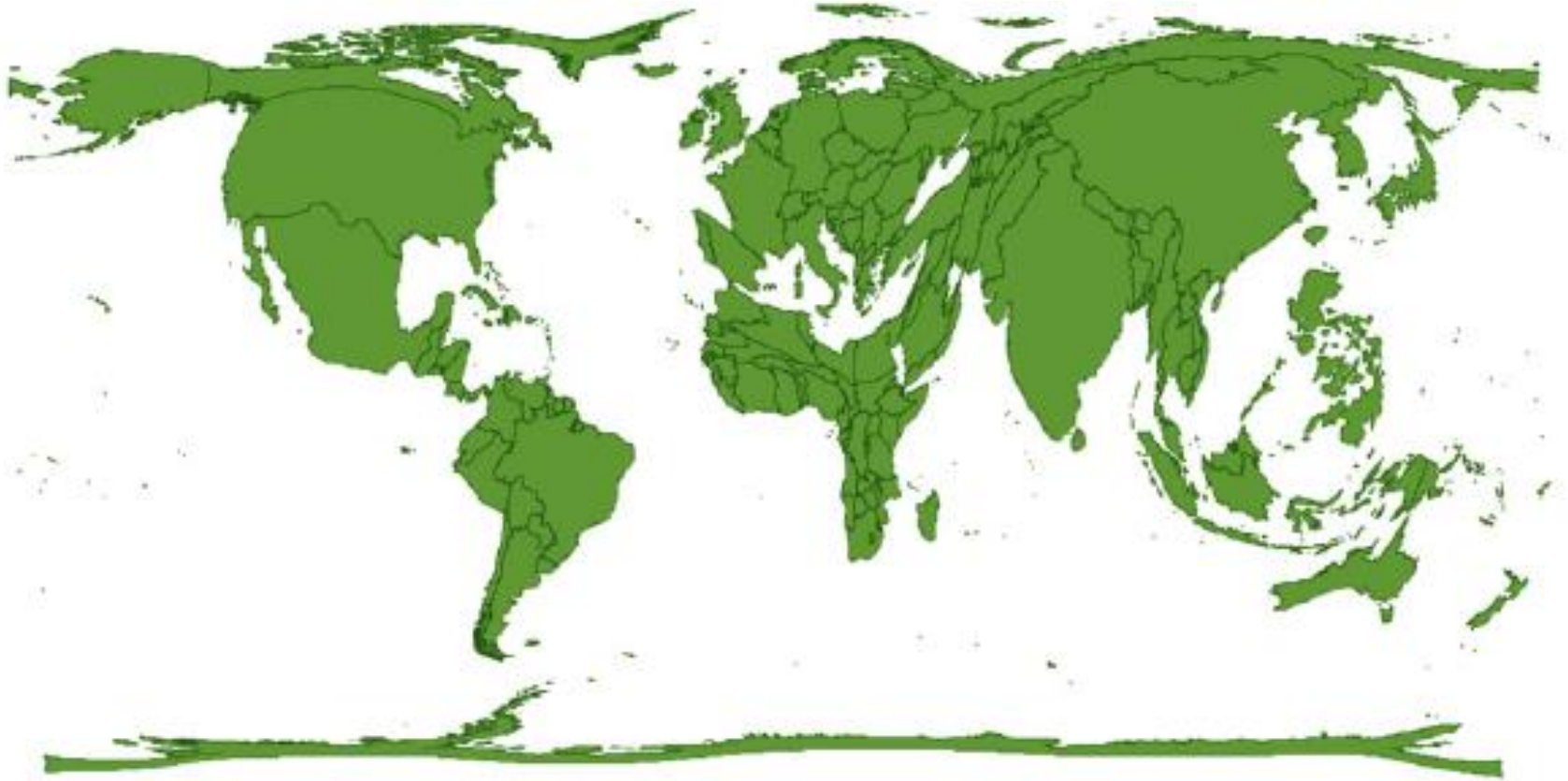
# A Short History of Management Education & MBA



- ❖ 1819: The 1<sup>st</sup> Business School, ESCP in France
- ❖ 1881: The 1<sup>st</sup> Undergrad Business School, Wharton
- ❖ 1898: Business Schools: European, Harvard
- ❖ 1900: The 1<sup>st</sup> Graduate School, Tuck, Dartmouth
  - Master of Commercial Science (MCS)
- ❖ 1921: The 1<sup>st</sup> MBA Degree, Harvard Business School
  - Renamed to MBA: Training Business to Engineers
- ❖ 1943: The 1<sup>st</sup> Executive MBA Program, Chicago
- ❖ 1968: AIM (Asian Institute of Management)
  - First in Asia

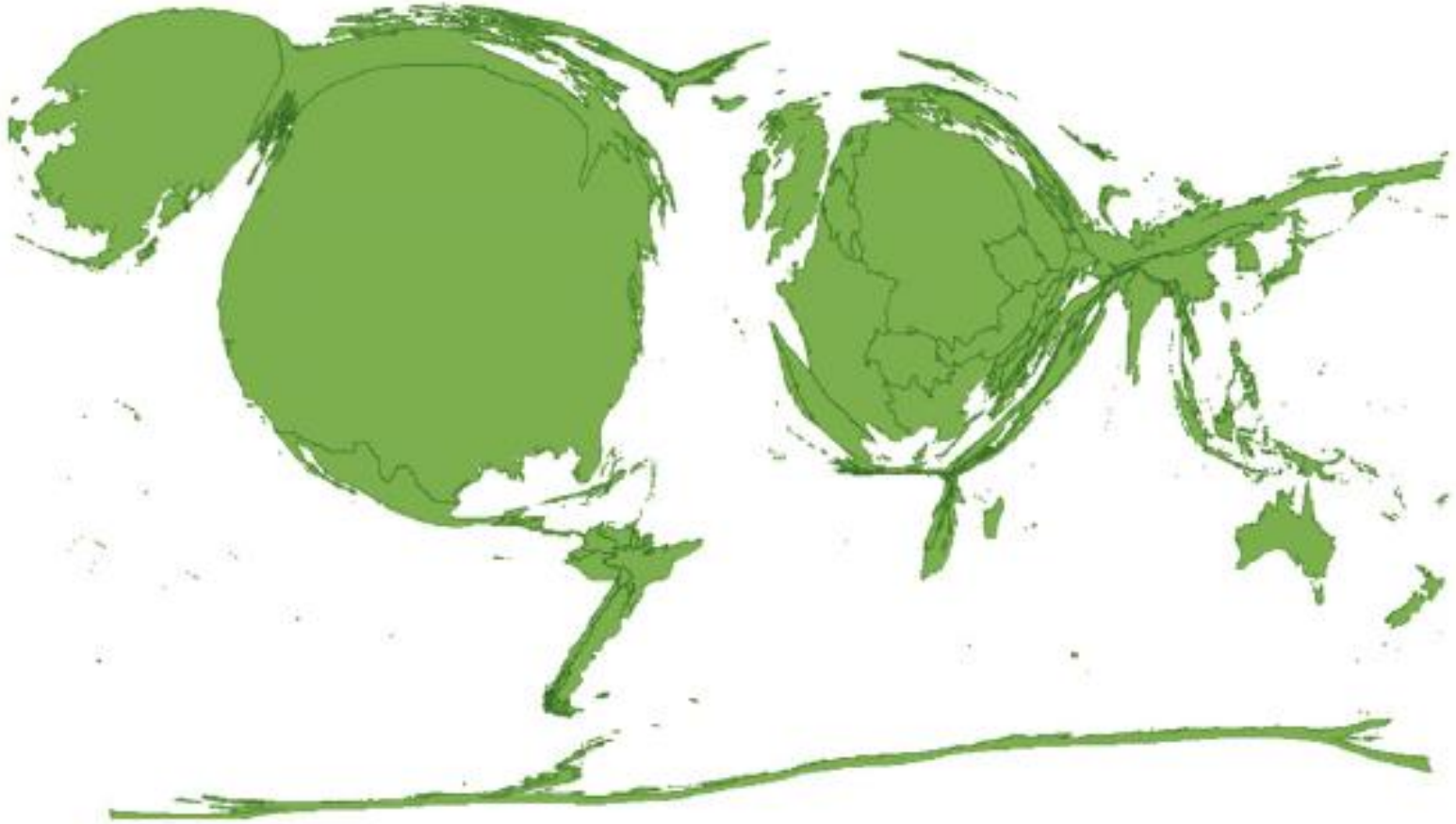


# Globalization of Management Education: Business Degree-Granting Institutions



The world proportionate to the number of business degree-granting institutions  
(As of 2010)

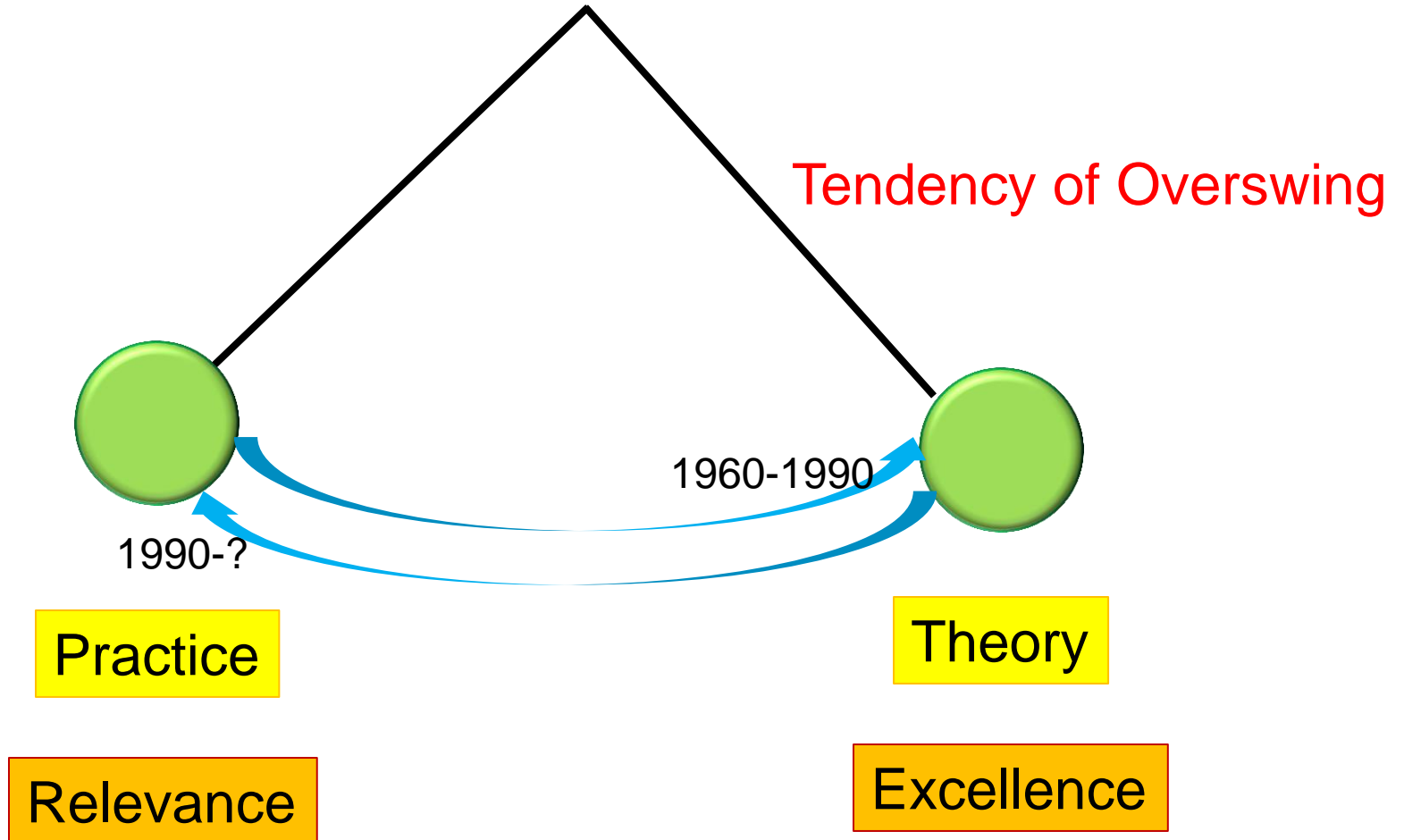
# The Global Nature: Internationally Accredited Schools

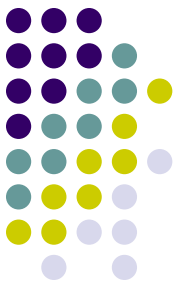


The world proportionate to the number of institutions with some form of international business accreditation (As of 2010)



# Pendulum of Business Education

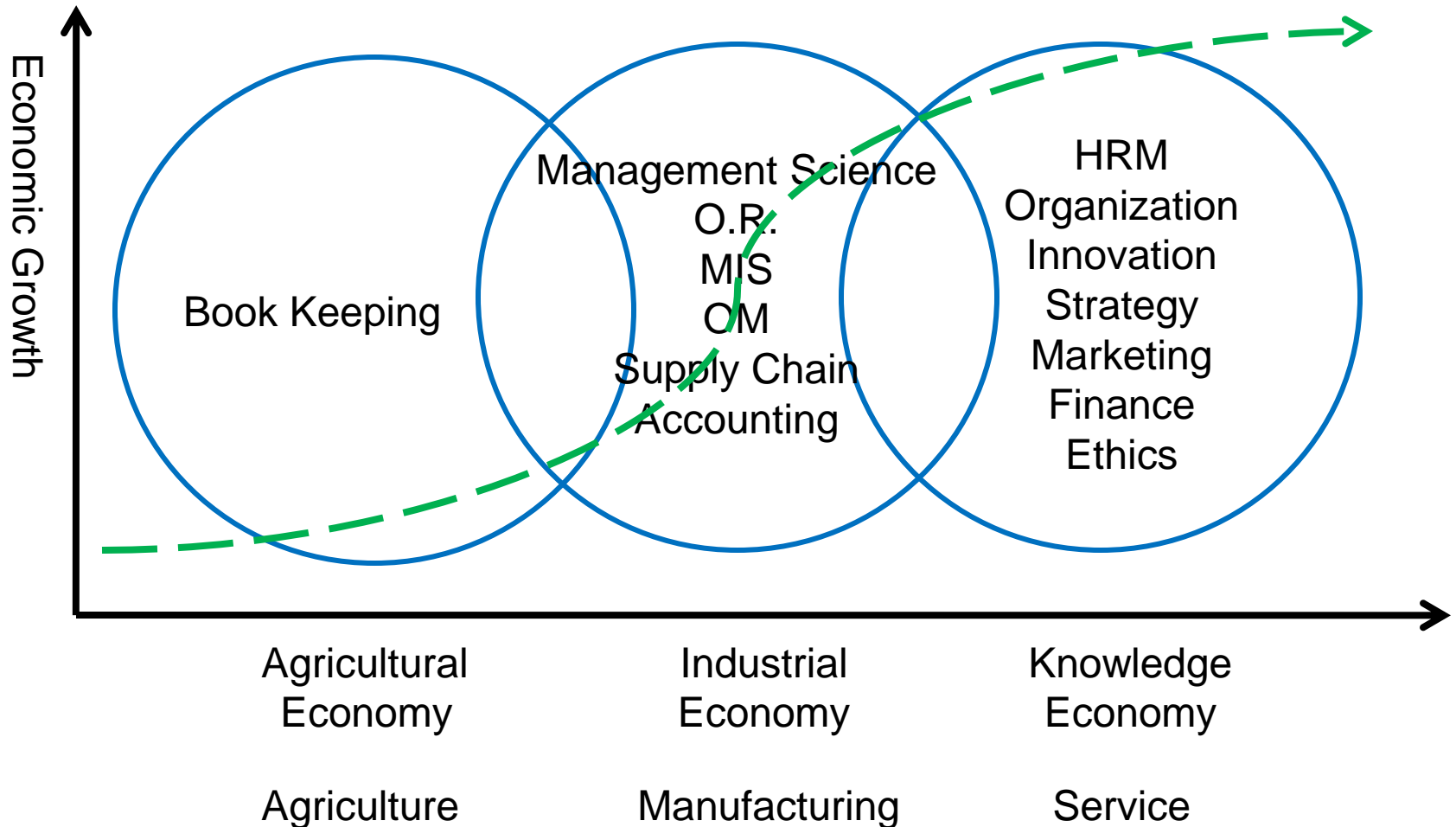




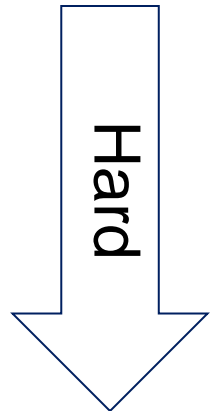
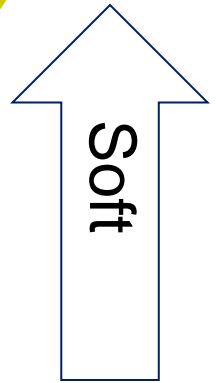
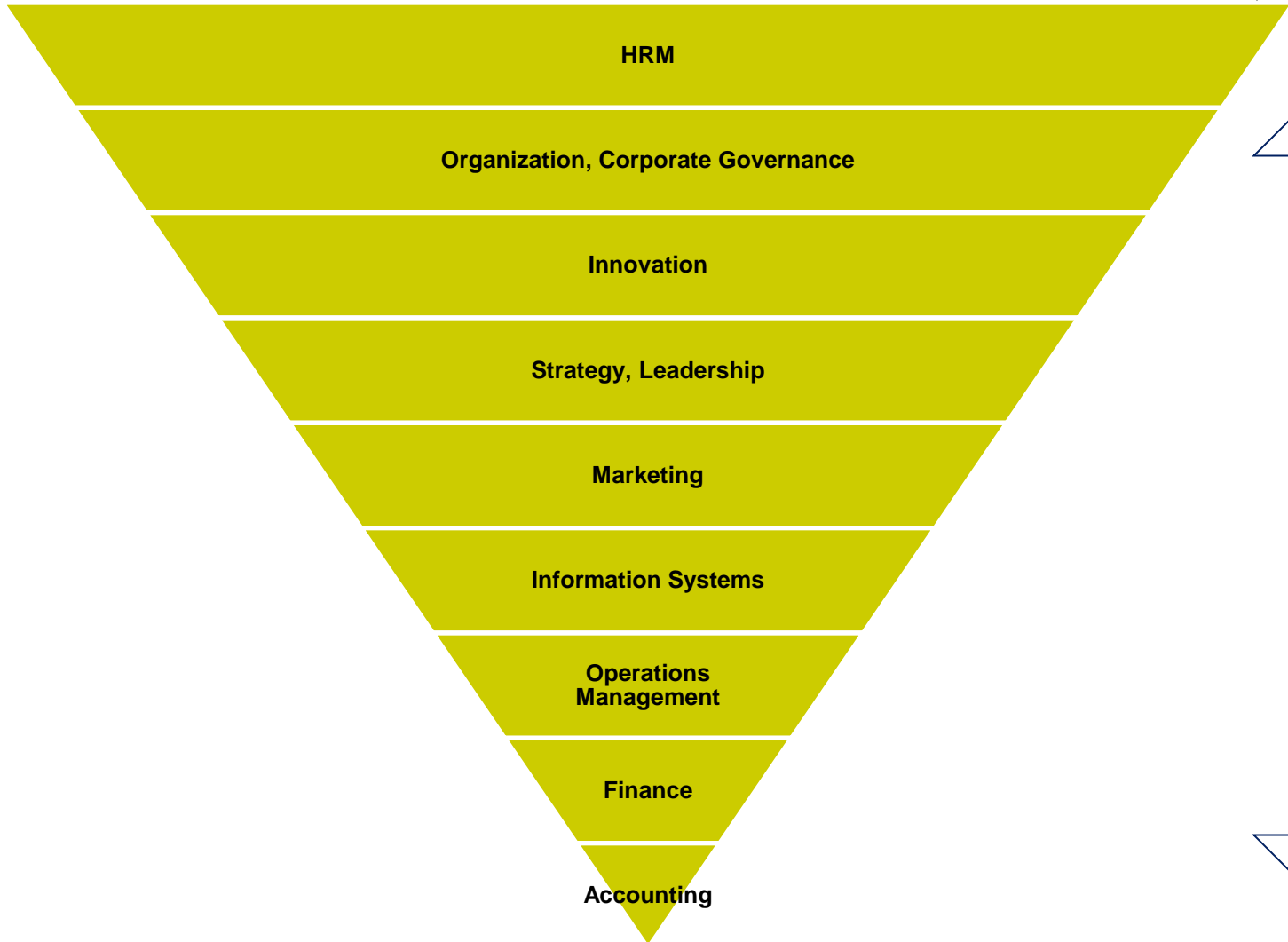
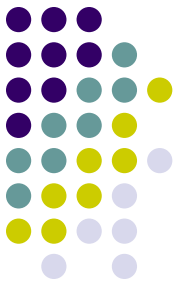
# MBA Curriculums

Core	Electives
Statistics	Human Resource Management
Accounting	Technology Management/Innovation
Finance	Information Management
OB/Leadership	Business Analytics
Marketing	Entrepreneurship
Operations Management	E-Commerce
International Business	Communication
Strategy	Negotiation
Microeconomics	Business Law
Ethics & Social Responsibility	Interdisciplinary Concentrations
	Capstone: Field Study

# Evolution of Business Curriculums: Stages of Economic Development



# Human Contents of Management Disciplines/Fields





# Current Problems of MBA Education

- ❖ MBA Bubble
  - Too Many MBA Schools & MBAs: Globally 13,000+
  - Fierce Competition
  - A Question on the Value of MBA
- ❖ Emphasis on Business of School
  - Cash Cow for University
  - Earning than Educating
- ❖ Market Differentiation: How to Attract Students?
  - Shorter Programs: 1.5 Years, 1 Year, 10 Months
  - Segmentation: Executive, Part-Time, Evening, Weekend, Online, International (Global Tour), Dual Degree, Mini-MBA
- ❖ Quality? Fundamental Mission?
  - Higher Cheating: 60% MBAs (Perceived Peer Behavior)
- ❖ Imbalance of Areas: Finance, Finance, Finance!



# Scandals/Failures by MBAs

- ❖ Enron
  - J. Skilling, CEO: Harvard MBA
  - A. Fastow, CFO: Kellogg MBA
- ❖ Lehman Brothers
  - G. H. Walker IV, Head Investment Management Div.: Wharton MBA
- ❖ Northern Rock
  - R. Sandler, CEO: Stanford MBA
- ❖ Bear Stearns
  - R. Marin, Senior Executive for Mortgage: Cornell MBA
- ❖ Saytam
  - R. Raju, CEO: Ohio U. MBA
- ❖ Monitor Group Bankruptcy (2012)
  - Multinational Management Consulting Firm in Cambridge, Mass.
  - Michael Porter, Chris Argyris





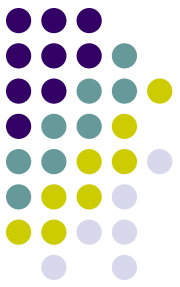
# After the Financial Crisis & Scandals

- ❖ MBA Curriculum Overhauls: Many U.S. Schools
  - Harvard Business School
  - Wharton School, U. Pennsylvania
  - Haas School, UC Berkeley
  - Kellogg School, Northwestern
  - Columbia Business School
  - ...



# Trends of MBA Curriculum

- ❖ Flexibility: More Student Choices
  - Limited Core and A Variety of Concentrations
- ❖ More Integrative than Functional Courses
- ❖ Soft than Hard Skills
  - Qualitative than Quantitative/Technical Courses
- ❖ Ethics:
  - Can ethics be taught properly at business school?
- ❖ Practical Experiences
  - Internship, Experiential Learning, Field Study
- ❖ Emphasis on:
  - Creativity
  - Critical Thinking
  - Sustainability (CSR, Ethics)



# What is MBA Education after all?

- ❖ Nurturing Leaders: For-Profit and Non-Profit
- ❖ What Do Leaders Need?
  - 知德 (Knowledge & Virtue)
  - Hard Skill: Knowledge
  - Soft Skill
    - Will & Humility: Good To Great (Jim Collins)
    - Virtue: Ethical, Empathy, Sincerity, Trustworthy
    - Wisdom (智慧)
- ❖ What We Need to Do?
  - Focus on Soft Skills
  - More Time to Digest and Thinking
  - Learning than Teaching

# How will MOOCs affect MBA Education?

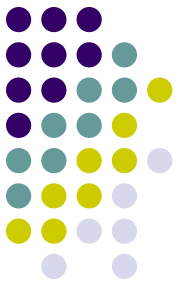


- ❖ Spectrum of MOOCs Application
  - Viewing Videos
  - Complements to Off-line Course
  - Courses for Credits and Degrees
- ❖ Blending Education Model
  - Online:
    - Viewing Assignments vs. Reading Assignments
    - Sharing Lecture Notes and Information
  - Offline:
    - Creative Thinking & Interactive Discussions

# Future of MOOCs for Business Schools



- ❖ Blending Model: Offline + Online
  - Online for Training & Offline for (Higher) Educating
- ❖ Blending Business Education
  - Hard Skills: MOOCs
  - Soft Skills: Offline Face-to-Face Class
- ❖ Collaboration Opportunity
  - Developed vs. Developing Countries
  - Developed vs. Developing Business Schools
    - Faculty Shortage
    - Need for Advanced Knowledge/Pedagogy
    - Language Issue: English?



## Last Question

Will MOOCs disrupt  
the MBA education?

***Thank you very much!***

***Teşekkür ederim!***

