And four schools that are finding ways to reward them for their enthusiasm.

BY SHARON SHINN

Research is the lifeblood of any business school, and administrators often look for creative ways to disseminate information about their faculty members’ scholarly work. But these days, more business schools are putting special emphasis on getting students involved in research initiatives. In some cases, students are learning about the findings of their professors; in other situations, they’re presenting their own work.

It’s not uncommon for universities to hold campuswide research fairs, where MBA and PhD students from all disciplines can create and display poster boards illustrating their research efforts. (See “Getting ‘REDay’ for Research” on page 72 of the January/February 2012 issue.) But the four schools profiled here have designed their own unique approaches to strengthening the ties between business students and research. It seems clear that, if students grow interested in faculty work—or, better yet, adept at refining their own scholarly efforts—the next generation of business leaders will be enthusiastic about the benefits of research, whether they’re generating it themselves or applying it to their own real-world enterprises.
Publish and Flourish

The Olin Business School at Washington University in St. Louis, Missouri, wanted to find a vehicle that would promote its faculty research to alumni and the general business community. Five years ago, the school had launched an internal competition, the Olin Award, to reward faculty research that had real-world relevance. While the US$10,000 prize was plenty of recognition in and of itself, school officials wanted to spread the word more broadly.

“We also wanted to highlight the many other papers from the competition that the judges deemed relevant and applicable to business managers,” says Melody Walker, director of communications for the Olin School and editor of OlinBusiness, the school’s alumni magazine.

Coincidentally, Walker had recently been approached by MBA student Melody Chang, who was interested in writing for OlinBusiness. Together, they devised the idea of creating a small printed publication, written and produced by students, that would summarize current faculty research. Because they planned to feature research that had strong applicability in the real world, they chose the name Praxis, which relates to putting theory into practice.

“We proposed the idea to the dean as a project that would allow our three major stakeholders—students, faculty, and business practitioners—to intersect. It would also provide a vehicle for disseminating Olin Award research,” says Walker.

Next, Walker and Chang recruited additional students to work on the publication. All three students were from the MBA class of 2012 and all had writing and/or design skills: Chang had worked for the college newspaper at Yale; Susan Daker had graduated from Northwestern’s journalism program; and Ali Malik had discovered graphic design while at New York University. Together they produced the inaugural edition of Praxis, although Walker and faculty members also reviewed and approved articles.

The publication’s 16 pages featured write-ups about five different research projects being conducted by eight faculty members. Each write-up was limited to 400 words and fit on one full page, facing a page of black-and-white photographs of the researchers.

In deciding which pieces of faculty research to highlight, Walker and her student team began with the entries for the Olin Award. “By submitting to the competition, faculty had already self-selected their papers as being timely and of interest to practitioners,” says Walker. “To narrow down our choices, we took into account the scores and the judges’ comments. We also got input from the dean of faculty, who is familiar with all the research.”

The school tested the first edition of Praxis by gluing it into the fall 2011 issue of OlinBusiness. The publication was mailed to more than 20,000 stakeholders around the world, including alumni, corporate partners, and business school deans.

Praxis is a small printed publication, written and produced by students, that summarizes current research by Washington University faculty.

Additional copies were printed for distribution to key stakeholders. For instance, the dean’s office handed out Praxis to new faculty recruits, the alumni and development office gave copies to potential donors, and staff from the corporate relations office shared the publication with executives from companies interested in partnering with Olin faculty on research projects.

A survey of readers generated very positive responses to the publication, with readers requesting more detail about the featured research. Walker almost immediately began making plans for a second issue, to be distributed in fall 2012. The new issue was underwritten by Richard Mahoney, retired chair and CEO of Monsanto and executive-in-residence at Olin.

A few tweaks were necessary for the second edition. First, because of reader demand for more information, each write-up was twice...
as long and included helpful charts and tables, as well as interviews with the featured professors.

Second, normal student turnover meant Walker needed a mostly new staff. Daker stayed on for the second issue and mentored the new volunteers, who were recruited from the MBA class that entered in the fall of 2011. These include an English major from the U.S. and a photographer/videographer from China. “I hope the recruiting will self-perpetuate and maintain momentum from year to year,” says Walker.

Third, the schedule was revised somewhat to make production of the 2012 issue run more smoothly. “MBA students are very busy, and coordinating with them was challenging, especially over the summer when they were off in three directions for internships,” Walker says. “In 2012, the goal was to complete all the reporting and writing before summer break!”

Fourth, a small payment for the student workers was added to the budget. While the students initially did the work on a volunteer basis, dean Mahendra Gupta was so pleased with the final product that he granted a small bonus for each staff member. “The amount we gave them was still far below what we would have paid to freelance writers and designers,” Walker points out.

The 2012 edition also featured more vivid visuals created by a professional design team. In the future, Walker hopes to create a micro Web site where faculty research can be presented year-round, in addition to the annual print publication.

What didn’t change was the level of involvement of the MBA students, whom Walker views as the ideal choices for communicating their professors’ work. “Students are the next generation of business managers and leaders,” she says. “They are going to be on the front lines of the global economy. They have a vital stake in how to solve problems, improve performance, and seek best practices. I see the students as a bridge between the academic/research world of their professors and the managers in the global marketplace. That means that they’re perfectly placed to examine the research and ‘translate’ it into practitioners’ language.”

She continues, “Praxis truly illustrates our mission statement: Create knowledge, inspire individuals, and transform business.”

**The Rewards of Research**

In a similar fashion, a research competition was the focus of a new initiative at Temple University’s Fox School of Business in Philadelphia, Pennsylvania, but this one was organized around students. In the fall of 2011, Fox hosted its first schoolwide awards competition to recognize students, who competed for monetary awards by presenting their research in one of four categories—dissertation, dissertation proposal, second-year research paper, and first-year research proposal. In addition, any student who had published in top-tier journals while in the PhD program was eligible to win the Dean’s Outstanding Publication Award.

“The idea was that we wanted to organize the findings of PhD students, make them more visible, and also highlight the faculty who were working with the students,” says Paul A. Pavlou, who helped plan the competition and awards. He is director of the PhD program, Stauffer Senior Research Fellow, and associate professor of management information systems, marketing, and strategic management.

“More broadly, the objective was to encourage the students and faculty to work together to produce high-quality research.”

The competition was organized as an event where students presented their ideas to an audience of about 80 PhD students, 30 faculty members, and top administrators from the Office of Research. In each category, winners were decided by a five-person committee: four faculty from across the Fox School, as well as ex-officio members from the research administration, including the dean, vice dean, associate dean, and vice provost. Committee members scored entries from zero to ten on four measures: originality, quality, rigor, and presentation.

“The voting mechanism was both a numerical tally and, if there was any disagreement, a subjective declaration,” says Pavlou. “Scoring was done on the fly, which made for a more exciting event. Before we started the next presentation, we gave the results of the previous one.”

Vying for the awards were 12 entrants representing all areas of the Fox School. They had been nominated by faculty in each of
Fox’s eight PhD-granting departments. Among the 12 contenders were two each in the dissertation and proposal categories, three in the first-year category, and five in the second-year tier.

“There is a second-year paper requirement at the school level, so it stands to reason that we had the most entrants in that category,” says Pavlou, who notes that the competition was tiered to encourage students to compete at each step in their PhD work. “The number of entrants was close to my expectations, but I wouldn’t mind having 20 or even more.”

The top three winners took home prizes of $500, $250, and $100. They were also announced publicly and received plaques at the school’s annual Research Roundtable. Says Pavlou, “The Research Roundtable is quite prestigious, so it was encouraging for PhD students to be recognized there.”

The Dean’s Outstanding Publication Award carried a prize of $1,000. Although there was a single winner in 2011, Pavlou says any future PhD student who publishes in a top-tier journal will win the same amount. “I would be very happy if we had at least one winner in this category every year,” says Pavlou. “Our dean, M. Moshe Porat, has joked that he would be willing to go bankrupt to provide this money in recognition of top publications by our PhD students.”

He believes that the competition inspired students—those who did and didn’t win—to think more deeply about their research and how they conduct it. “We hope that the students who were not selected to compete at the school level will be challenged to refine their ideas, further enhance quality, and pursue additional exciting research avenues.”

Another benefit of the competition, he notes, is that it helped students think about how their research might be applied in the real world. “One of our criteria for evaluating the presentations was judging whether the research could have broad impact—that is, whether it could have relevance to the community, to society, to business, and to organizations,” he says.

The competition also gave students practice explaining their ideas to people outside their own departments. Says Pavlou, “Because our students were making presentations to a large interdisciplinary audience, they had to convince people from other disciplines—such as management or accounting—why their research was so meaningful. This took them a step away from their comfort zones.” He feels that students might experience even more benefits if they were to make their presentations to the general public.

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The Fox School plans to make the competition an annual event, “as it coincides nicely with our program requirements,” says Pavlou. He expects to make only minor changes in the future, such as recognizing the faculty mentors whose students win awards. “We did mention their names when the student winners were announced, but we’d like to give them a corresponding award,” he says.

He would also like to see the number of competitors go up—ideally to 32, with each PhD-granting department offering one entrant in each of the four awards categories. He adds, “We want to reward top students and encourage all PhD students to aspire to conduct better research. We also want them to become more comfortable presenting their work in front of large audiences, which isn’t easy to do.”

Pavlou envisions the awards competition gaining in prestige and importance in the coming years, saying, “We hope it will become a highlight of the Fox School’s PhD student experience.”

**Food and Feedback**

Student researchers also are the stars at a series of weekly research presentations at Cambridge Judge Business School at the University of Cambridge in the U.K. Since 2007, the school has been holding “research lunches” every Thursday afternoon when school is in session. On average, about 20 students and five faculty members attend the events, which are sponsored and paid for by the school.

Last year, the lunches were arranged by PhD candidate Magda Hassan, who says the coordinator begins lining up presenters three
weeks before the start of each new term. Students are usually eager to sign up for slots because “it gives them a chance to get feedback on their research in a friendly environment,” she says.

It’s also essential for students to present at the research luncheons if they want to be eligible to receive school funding for travel to international conferences. Generally, Hassan assigned presentation slots based on a first-come, first-served basis, but she would make an exception for a first-time presenter who needed to make a luncheon appearance in order to be eligible for funding.

“Students can present as often as they want as long as they don’t take a slot that could be used for someone who has never presented before,” she says.

Hassan believes that these lunches help students achieve three important objectives. First, students improve their presentation skills by describing their research before an audience in a low-pressure environment. Second, they develop new perspectives on their work by receiving feedback from colleagues and faculty from different backgrounds. Finally, by listening to other presenters, they learn more about other research being conducted and new methods they could employ. In the process, they may meet others with similar research interests who might become co-authors in the future.

“The lunches also help students learn how to present their research in a way that makes people from different disciplines understand it,” Hassan says.

She thinks the events are even more valuable for students when faculty are deeply engaged. For that reason, a number of the recent lunches have also encompassed skill-based sessions presented by Judge professors. These included topics such as how the peer-reviewed journal process works, how to create a research focus, and how to present at academic conferences.

“Engaging faculty raises their awareness of the lunches and their importance,” says Hassan. “This ensures that they keep an eye on what’s happening at these sessions.”

‘No Free Lunch’

Lunches are also the venues for an ongoing research forum held at Columbia Business School in New York City. But at these events, the professors are the ones in the spotlight. In the No Free Lunch Seminar Series, launched in September 2010, MBA and PhD students, as well as undergraduates and some prospective students, attend lunch-time sessions to hear faculty discuss their in-progress research.

The seminar series is part of a larger initiative, the Program for Financial Studies, which offers events and outreach programs that promote interdisciplinary financial studies and inspire students to reach their career goals. The initiative was developed by Laurie Hodrick, the A. Barton Hepburn Professor of Economics in the Faculty of Business.

The goals for the No Free Lunch seminars include bringing “students closer to the kind of cutting-edge analysis and exploration being undertaken by their own professors, to reinforce the bridge between theory and practice, and to catalyze students’ own thinking and curiosity,” says Hodrick. “The events also provide students with the opportunity to access unpublished academic research and to interact with their professors in a different setting.”

Sixty students attend each one-hour luncheon, where three faculty members take turns giving 15- to 20-minute presentations on their current research. Presentations are followed by Q&A sessions and audience discussion.

During the first two years of the program, 30 faculty and 600 students participated in ten luncheons. To attend the seminars, students must sign up in advance for the available spots, and they must move quickly: It’s usually only a few hours before the seminars are filled to capacity.

Those who secure a seat tend to be pleased with the experience. “We survey attendees at each seminar,” says Hodrick. “Almost 98 percent have found their specific events very worthwhile, and more than 85 percent intend to access the research content we make available online.”

The overwhelmingly positive response makes it difficult to tell if
any topics are particularly big draws, but Hodrick has used Web hits to analyze which subjects might spark the most interest. Popular seminars have covered hedge funds, private equity, and sovereign wealth funds.

“There is tremendous appetite for timely and accessible original research, and a seminar series like this provides a great opportunity to deliver this research to many audiences simultaneously,” says Hodrick. “We intend to continue to offer these seminars in perpetuity.”

**Best Practices**

These four schools are taking very different approaches to encouraging students to develop an interest in scholarly research. Even so, administrators have common advice to offer to any other school wanting to devise its own path to the same goal:

1. **Create enthusiasm across stakeholders.** Walker notes that the first issue of the Olin School’s *Praxis* had benefits for everyone connected with the publication. “The students were inspired by their teachers. The faculty were proud of the students. And our alumni and community partners benefited from the new knowledge that was provided.”

2. **Make it big.** Fox’s Pavlou suggests involving top administrators like the dean and provost, and handing out monetary awards if that’s appropriate. In Fox’s case, he says, “The administration’s attitude toward the competition makes it clear how deeply the school is committed to the PhD program.”

3. **Cover the expenses.** If the school is having an event involving food or drink, says Hassan of Cambridge, it should pay for the refreshments as one way to encourage healthy participation.

4. **Offer a digital version.** Alternate versions of *Praxis* are available in PDF and flipbook formats on Olin’s Web site and iPhone app. Information from Judge’s research lunches is provided on the school intranet. Videos of Columbia’s No Free Lunch seminars are posted on the Web site of the Program for Financial Studies, along with links to the professors’ research. “This allows all of the school’s internal and external constituencies, as well as the general public, to have easy access to the applicable research,” says Columbia’s Hodrick.

5. **Make it interdisciplinary.** The competition, the presentation, and the publication are all more exciting when writers and speakers have to win the attention of audiences outside their own disciplines. Pavlou admits that it can be tough to judge the merits of, say, an accounting dissertation compared to a management one. But he adds that it’s essential for professors and researchers to understand each other’s work. “Society doesn’t necessarily delineate between accounting or information systems or management. Society thinks about broader effects, and so do we.”

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