Session 3.

Getting curriculum design right for the 21st century

Chair: Dr Maurice Manning, NUI
Speakers: Dr Kerry Healey, Babson College
          Dr Anne Looney, NCCA
OUR MISSION

Babson College Educates Entrepreneurial Leaders who Create Social and Economic Value Everywhere.

Babson invented and continues to re-invent, the methodology for entrepreneurship education.

Ranked #1 in Entrepreneurship by US News and World Report

- Undergraduate 17 years in a row
- Graduate MBA 21 years in a row

Consensus Top E-ship School worldwide
Babson → a small college with a large global footprint

Babson College:

- 1000 Graduate Students across all programs
- 2100 Undergraduate Students
- 72 countries and 43 states
- 28% International
- Alumni in 114 Countries, 37,000+ alumni
INTEGRATED CURRICULUM

• The value of entrepreneurship is woven throughout curricular and co-curricular programs
• Entrepreneurial skills are vital for business ventures
• Babson Students learn to
  – Assess feasibility and drivers of opportunities
  – Develop viable business models
  – Take action
  – Apply predictive and creative logic
• Commitment to the Liberal Arts
ET&A: Entrepreneurial Thought and Action®

- Teaches entrepreneurial leaders to create organizational and societal value.
- Entrepreneurial thinking is:
  - Critical to introducing new ideas into an established organization
  - Vital to navigating uncertain and unknowable environments
  - Pivotal to discovering new data, feedback, and analysis
Entrepreneurship of All Kinds™

- Entrepreneurship can be applied to businesses of all types and sizes
  - Social enterprises
  - Family Businesses
  - Educational ventures
- Bold, visionary, and disruptive—in a good way
IMPROVING SOCIETY

SEERS: Social, Environmental and Economic Responsibility, and Sustainability

- Navigating and engaging social, environmental, and economic value creation simultaneously rather than sequentially
- Responsible educators teach students to focus on the Triple Bottom Line: People, Planet and Profits
EXPERIENTIAL LEARNING

• Core component of Babson’s teaching methodology
• Learning by doing with real world benefits and challenges is a powerful tool to prepare students to:
  – Set goals
  – Work together
  – Confront failure
  – Create new solutions
• This approach is also fun!
EXPERIENTIAL LEARNING

Foundations of Management and Entrepreneurship (FME)

- Flagship course of Babson College taken by all students
- Teaching entrepreneurship by integrating all aspects of operating a company, e.g. marketing, accounting, operations, IT, and human resources
- Groups of 10 students invent, develop, launch and manage a real business with $3,000 in seed money provided by Babson. Students also partner with a local social services organization and donate any profits
  - Partnerships have included Special Olympics, Habitat for Humanity, Cradles to Crayons and the Greater Boston Area Food Bank
EXPERIENTIAL LEARNING

Foundations of Management and Entrepreneurship (FME) 2.0

• For more than 20 years our award-winning FME course has trained student teams of entrepreneurs to conceive, launch and manage a company

• Our commitment to constant re-evaluation and continuous improvement resulted in a new version of FME 2.0 launched in 2013.

• FME recently awarded the Excellence in Curriculum Innovation in Entrepreneurship from the Deshpande Symposium on Innovation and Entrepreneurship in higher education. Recognition of our faculty’s dedication to innovative curriculum development and renewal.
EXPERIENTIAL LEARNING

BioGrounds

Babson Honey

Envoscrubs
The Management Consulting Field Experience (MCFE)

- Connects Boston-area organizations with Babson student teams of who address business challenges as consultants
- Teams of 4-6 students, mix of MBA and undergrad students
- Students gain valuable experience, while working with business professionals to improve their operations. Partners include:
  - AXA/Equitable
  - The Nature Conservancy
  - PriceWaterhouseCoopers
  - Wolfgang Puck
Babson College, Olin College of Engineering and Wellesley College are within 2.5 miles of each other

World renowned institutions: business, engineering and liberal arts

Partnership provides strategic benefits

- Expand educational opportunities for student
- Develop interdisciplinary approaches to teaching and problem solving
- Facilitate cross-campus faculty research and teaching projects
Course offered co-institutionally—Babson, Olin, Wellesley—that focuses on the needs of low income communities and develops simple products & services to improve well-being

Partners students with social ventures around the world: India, Ghana, Morocco and Alabama

- Ghana: students are working to develop a cassava grater and grating service
- India: students are improving the design of rickshaws to help lesson wear on operators
COLLABORATION CREATES OPPORTUNITIES

Eric Noyes, co-creator and professor of this course, captures the Babson ethos of taking action to create economic and social value:

“A class like this would be suicide at other institutions, but since Babson values experiential learning, this is right in the sweet spot.”
Students are in class for 14 hours a week. Babson strives to use the other 154 hours per week to reinforce classroom learning with co-curricular activities and events.

Babson Graduates are making their education pay off:

- 99% of Babson graduates are employed or in graduate school within 6 months of graduation with an average salary of $59,000.

- Babson is ranked #4 by PayScale ROI among US private colleges for mid-career earnings. Averaging $123,000
• Creation and intro of new MSM program in Entrepreneurial Leadership epitomizes Babson’s culture for quickly turning ideas into action and introducing programs that meet tomorrow’s needs.

• First program communication was April ‘13. Sept ‘14 will launch w/ 50 students and waitlist. Fast!

• Curriculum design had wide faculty support. Process embraced our entrepreneurial culture, taking action, collaborating across depts.
Response to evolving graduate management market as applications and enrollment in decline in traditional MBA programs

- 9-month intensive program offering top students a pre-experience master’s program that is specialized to meet tomorrow’s market needs.

- Curriculum foundation integrates FME/ ET&A / SEERS
Babson College is intentionally focused on international diversity.

Global Scholars Program to provide full scholarships to a select group of international students who could not otherwise afford to attend. Students from:

- Afghanistan
- Belarus
- Rwanda
- South Africa

These students will utilize their education in their home countries to generate economic and social improvement.