College of Business, Graduate Committee Meeting Minutes

September 12, 2012


Guest: Phil Benson, Sherry Mills.

Excused Absences: Kathy Brook, Gavin Clarkson.

I. Call to order

The meeting was called to order at 10:50 a.m. on Wednesday, September 12th, 2012 in the Dean’s conference room, room 134.

II. Discussion

- Kathy Brook & Liz Ellis will be unable to attend the meeting with the Agricultural Economics and Agricultural Business faculty on September 25th, 2012 at 4:00 p.m. This is to be a discussion only meeting between the AEAB agribusiness and MBA faculty regarding the substitute courses which are part of the MBA AgriBusiness specialization. The AEAB agribusiness faculty will propose a substitute class at this meeting which will have to be considered and voted upon by the GC; there are to be no substitutions agreed to at this meeting.

- The issue of Globalization as one of the MBA learning objectives was discussed by the GC and how it will be implemented by FA 2013 into the MBA curriculum. Globalization will be defined by the GC who in turn must assess it. Phil Benson was our invited guest as he possesses a level of expertise in the area of globalization. The report entitled Globalization of Management Education: Changing International Structures, Adaptive Strategies, and the Impact on Institutions (a report from AACSB International – see attached) was read by GC members and was used to help define what globalization is. From chapter 1 p. 7 of this report a global school of management includes the following three areas: It prepares students to perform competently & confidently in a world of global business competition and inherently global issues; generates research insights about trends and best practices in global management; and leverages diverse cultures and practices in pursuit of innovation and continuous improvement. The GC started with a definition of globalization as how to increase student’s competency and confidence in a global environment. Furthermore, the GC members agreed that globalization must be broadly defined in that it enables students to operate in an environment which is a global world and is therefore not limited to a particular country. One model for the GC to consider is Thunderbird’s Global Mindset Inventory (see Globalization … p. 117 & p. 116 for other models presented). The Thunderbird model is comprised of three categories of psychological capital, social capital and intellectual capital - a table on p. 117 is an example for the latter.

- The GC did discuss the lack of international exposure that a majority of NMSU’s MBA students have. To overcome this it was suggested that students consider a study abroad course(s) but the realization is that many of our MBA students are work-bound during the day and do not have the opportunity to participate in study abroad. The study abroad option could be considered as a long-term strategy as the NMSU provost wants to grow graduate programs.
• How is globalization to be implemented within the MBA curriculum? The GC discussed that ECON 503 is a natural choice as it could be modified to include how trade affects countries in bi-lateral agreements and the impact of exchange rates. It was suggested that other areas of globalization to consider include understanding the cultural aspects of international behavior and behavioral management, in other words the differences in doing business in various parts of the world, which could be included in MGT 503. Also the area of globally integrated markets, the outsourcing of pieces of jobs in understanding the global nature of markets could be taught in MKTG 503. Another MBA course which could cover globalization is FIN 503 in the area of how to manage risk and how to assess it.

• The GC members agreed it is important to define globalization with the outcomes and then how we are achieving it as a learning objective. The three outcomes discussed were: what happens when markets go international?; the cultural impact on a business and finally the economic component which is comprised of exchange rates and understanding international trade theory.

• It was agreed that the GC members would bring forth an idea from their respective disciplines within the CoB to the GC: Liz for BLAW, Sam and Phil for MGT, Robin for MKTG, Tom for ECON and Ken and Maria for FIN. These ideas will be emailed to all members of the GC. Carlo will bring forth suggestions for the overall statement of how globalization is to be defined. It was motioned, seconded and passed that Tom will bring together these series of statements for the GC to consider. (For suggestions in these disciplines see the attached emails of Carlo, Liz and Sam dated 9/12 and 9/13 respectively which were sent after our meeting had adjourned.)

III Adjournment

The meeting adjourned at 11:30 a.m. The next meeting was not scheduled at this time.

Minutes submitted by John Shonk, Secretary