

# IRANIAN BUSINESS SCHOOL PROJECT

## Quarterly Newsletter



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### In This Issue

- **Introduction**
- **Project Progress Report**
- **World of Business Schools**
  - Asian Business Schools Target Western Students
  - Applications to Executive MBA Programmes Rise Sharply
  - HEC launches Executive MBA in Qatar
  - Judge moves into executive teaching
- **Analysis**
  - Interview with Professor Kamran Kashani: "Rigorous business and managerial education in Iran is a must"



## Introduction



Building a world-class business school under the current global and local conditions requires careful planning and meticulous execution. Planning and execution under constantly changing environmental factors, however, must be accompanied by flexibility and versatility. In pursuing its grand vision, IBS will follow a phased approach to building its presence in Iran's business community, and as such, will undertake three distinct but continuous stages in order to build our capacity to deliver world-class management education that utilises the best-in-class methods and frameworks, combined with relevant local content.

During the first phase, our focus is on senior executives in medium to large organisations. Once a strong presence has been established at the highest levels of target organisations in Iran, IBS will then move into offering an Executive MBA programme (EMBA), designed for middle managers. We believe that the success of our first phase plays a key role in attracting the best talent to our EMBA programme. Needless to say, we will always have unique and relevant programmes for senior managers. In the last and final stage of IBS development, we will turn our attention to establishing a full time MBA programme designed for the country's future leaders. We will

discuss the EMBA and MBA stages in future issues of this newsletter.





# Project Progress Report



The Iranian Business School founders are proud that in every issue of this newsletter they have been able to report some important progress regarding our activities. Considering that most of the work on the IBS project is done by a group of volunteers, the continuous progress achieved on so many fronts, is only a tribute to their passion for Iran and its future. In this issue we are proud to announce the launch of the operational phase of the Project with the commencement of the first set of courses. This of course marks a seminal moment for IBS and is a result of the dedication and generosity shown by a great number of donors, benefactor and volunteers, to whom we are profoundly grateful.

IBS began its first set of courses in October 2010 with a 5-month Executive Education programme, wherein classes are held 3 consecutive days per month to accommodate the busy schedules of the target audience. This programme has the overall theme of 'Strategies for Sustainable Growth'. A distinguished group of international faculty have been invited to teach each module and we are delighted to announce that, as planned, our first set of courses commenced on the 21st of October 2010, with the inaugural module entitled 'Strategy Formulation and Implementation' delivered by Paul Strebel, who holds a PhD from Princeton University and is Professor Emeritus of Governance, Strategy & Change at the Institute for Management Development (IMD), Switzerland. The second module was delivered by Kamran Kashani, DBA, Harvard Business School, Professor of Marketing and Global Strategy at IMD. Marc Bertoneche delivered the third module on corporate finance. Marc Bertoneche holds a chair as Professor in Business Administration at the University of Bordeaux and was on the Faculty of INSEAD, the European Institute of Business Administration in Fontainebleau, France, for more than twenty years. The fourth course was delivered by Anand Narasimhan, Professor of Organisational Behavior at IMD, and the topic covered was entitled 'Leading for Results'. The fifth and final course will be led by Jonathan Story who holds the Marusi Chair of Global Business at the Lally School of Management, Rensselaer Institute, and is Emeritus Professor of International Political Economy at INSEAD.

The courses are delivered by relying on the case study method popularised by Harvard Business School. According to this approach, real business situations are discussed and analysed by the participants, thus enhancing learning effectiveness. Dynamic and interactive discussions are mixed with lectures in order to deliver the intended content with the highest impact.

Twenty senior managers from a broad spectrum of private firms, such as manufacturing, construction, banking and financial services, have participated in the programme. The programme has been highly rated by the participants and, in fact, all have recommended the programme to their colleagues and business associates.

The building blocks of our longer-term success have been laid and those who have first-hand experience of setting up and running educational institutions anywhere in the world, would appreciate the extent and scale of the work completed so far by the IBS team and further realise how exciting and rewarding it feels to find ourselves at 'lift-off', which in fact, is the beginning of our collective hopes and dreams for the School. Dreams and hopes, not just for the institution, but for all those who will pass through its doors for many years to come.

We are extraordinarily proud of our achievements to date and look forward to the continuous support and

co-operation of all those who have contributed to the realisation of the dream that is IBS.



## 2011 Fundraising Event

4th February 2011

Annual Fundraising Event & Art Auction

The Dorchester Hotel, London

The Iranian Business School Project will host its 3rd Annual Fundraising Event & Art Auction on February 4, 2011 at The Dorchester Hotel in London. The evening's highlights will include a keynote speech from Dr. Hossein Eslambolchi, Chairman & CEO of 2020 Venture Partners and a globally recognised thought-leader and visionary in 21st Century high-tech science. Furthermore, Kamran Kashani, Professor of Marketing and Global Strategy at the International Institute for Management Development (IMD) and a member of the IBS Project Academic Planning Board will deliver a talk. The event also will feature a live musical performance by legendary Iranian composer and pianist, Anoushirvan Rohani, as well as an exclusive auction of a number of significant works from world-renowned artists. The auction will again be presided over by a member of Sotheby's auction team.

For General Enquiries and to purchase tickets, please contact us at: [events@ibsproject.org](mailto:events@ibsproject.org) or call: +44 (0)20 7493 0413







## Asian Business Schools Target Western Students

Hong Kong University of Science & Technology (HKUST), Asia's top-ranked graduate school of business, has joined with three rivals to raise the schools' visibility in the U.S., Canada, and Europe. They aim to draw additional Western candidates to Asia to earn MBA degrees.

Hong Kong University will recruit jointly with the China Europe International Business School (CEIBS) headquartered in Shanghai, the Hyderabad-based Indian School of Business, and Singapore's Nanyang Technological University, according to a statement released some weeks ago. Officials from the institutions will travel together to North America and Europe, give joint presentations, and maintain a common website, [www.topasiabschools.com](http://www.topasiabschools.com).

Asia's universities are trying harder to compete for MBA students with U.S. and European institutions led by the London Business School, the University of Pennsylvania's Wharton School in Philadelphia, and Harvard Business School in Boston. The Asian allies aim to create a brand — Top Asia B-Schools — that can generate the sort of cachet associated with the Ivy League, said Nick Soriano, director of marketing and admissions at Nanyang Technological University, in an interview.

The robustness of Asian economies may help the four institutions convince Western students that studying in Asia can advance their careers. The Asian business schools use English as the language of instruction, which appeals to students from the West. Without disclosing base figures, the Hong Kong and Singapore universities said their Western applications have doubled in the last five years, even before joint marketing commenced.

## Applications to Executive MBA Programmes Rise Sharply

GMAC, the company behind the GMAT MBA entrance exam, has reported its latest application trends figures for business schools. Of most interest are applications to premium Executive MBA programmes (EMBA). Because EMBA are usually paid for by companies as a sop to their high-potential employees, and are thus often considered discretionary spend, application figures can be viewed as an economic bellwether. It is interesting, therefore, that 59% of EMBA programmes reported an increase in applications in 2010, reversing a three-year decline.

However, perhaps most significant is an increase in the number of self-funded applicants. Dave Wilson, GMAC's president, posits two hypotheses as to the reason. It might be, he says, a sign of confidence - employees could be paying upfront for a programme, but persuading their companies to refund them. On the other hand, if EMBA students are really paying out of their own pockets, it might be viewed as a hedge against a double-dip recession. If the global economy recovers, it gives graduates the means to switch jobs. But if the economy relapses, and a firm looks to make further staff cuts, the qualification might be enough to persuade employers to spare them the axe.

## HEC Launches Executive MBA in Qatar

Business education is continuing to gain traction in the Middle East with the decision by HEC Paris to offer executive education programmes - including an Executive MBA - in Qatar, following an agreement with the Qatar Foundation. The French school will also carry

out research in the region.

This makes HEC Paris the first member of the Qatar Foundation Management, Education and Research Center (QF-Merc), which its founders hope will become the home to a number of elite business schools.

For Qatar, HEC's programme will help develop the skills needed by executives in Qatar and the region to ensure their businesses remain competitive in a rapidly changing world. For HEC, according to HEC Dean Bernard Ramanantsoa, the partnership "will strengthen HEC's expertise in energy and financial management".

HEC is not the first European business school to set up in the region. London Business School and City University's Cass School of Business, both from the UK, have established programmes in Dubai, while INSEAD has a third campus in Abu Dhabi - the first two are in France and Singapore. US business schools such as the Fuqua School at Duke University also have a presence in the region.

## Judge Moves into Executive Teaching

Cambridge University's Judge Business School started to build its portfolio of executive short programmes, with the launch of a course for senior managers in November 2010. The Advanced Leadership Programme is three weeks in length and will be targeted at those managers



in their forties and early fifties who are poised for board level appointments.

The more traditional AMP (Advanced Management Programme) tends to be considerably longer - at Harvard Business School, for example, the AMP is eight weeks in length. In order to run the programme in just three weeks, the school will "assume the people who come have a strong foundation in business disciplines," says Professor Williamson.





## Interview with Professor Kamran Kashani: “Rigorous business and managerial education in Iran is a must”

Kamran Kashani is Professor of Marketing and Global Strategy at IMD, in Lausanne, Switzerland. He teaches topics in marketing, brand building, global strategy and international management. His special interests span across industrial, business-to-business, and consumer marketing and in addition to his teaching responsibilities at IMD, Professor Kashani is currently researching the topics of marketing innovation and brand building in a cross-national business.

Professor Kashani has worked as a consultant and management educator with a large number of international companies including: ABB, Avon, Ciba-Geigy, Citibank, Coopers & Lybrand, Electrolux, General Electric, Hewlett-Packard, Honeywell, Merck, Medtronic, Nestlé, Orkla, Philip Morris, Reuters, Richardson Vicks, Sandoz, Sulzer, Uponor and Tetra Pak. He has written extensively on the subject of marketing and global strategy. His publications have been translated into more than a dozen languages around the world and he is the winner of several awards for best paper and case writing. Kamran Kashani graduated from the University of California, UCLA, and gained his Doctorate in Business Administration from Harvard Business School.

IBS is delighted that Professor Kashani is a faculty member for the current IBS Executive Education Programme, wherein in November 2010, he taught the module called ‘Competing for Customers’. As long-time member of the IBS Academic Committee, Professor Kashani has been instrumental in devising the strategy, direction and content for all of the School’s academic aspects.

1) When and how did you decide to join the IBS faculty? What were the motivating factors?

I knew about IBS through various sources and was happy to see that some serious effort was being made to bring world-class education to Iran. Later, I was interviewed by a member of the project’s committee regarding my past experience with the Iran Center for Management Studies (ICMS for short) where I taught for 9 years from 1971-1980. More than a year went by and then I received a call from Roshanak Khalili-Dwyer, one of the school’s founders, whom I had never met before but who managed to convince me to join IBS’s academic board and help in international faculty recruitment. It was only later that I learned by agreeing to collaborate with IBS, I also had to teach in the School’s first executive seminar! Roshanak should get all the blame for reeling me in!

My motivations for joining the academic board were several-fold. The whole idea of a school with high ambitions for excellence in executive education was exciting, and one that I think Iran needs today more than ever before. I was also persuaded that the whole effort was being led by people who had mainly the country’s interest at heart. Roshanak was again convincing on this score. And finally, I wanted to give back to Iran what the country had given me decades ago -- a chance to get high quality education both in Iran and the US. Frankly, this is the least I could do.

2) When teaching executives in Iran, what should the faculty concentrate on?

Executive teaching in any place has to meet first and foremost the ‘relevance’ criteria. The coverage must deal with hot issues that senior managers are grappling with -- issues such as growth, increasing competition, innovation,

leadership, etc. That criteria should be met by any programme designed for Iranian executives. But such a programme must also go beyond what is perceived as relevant today within the country; it must also show what is taking place outside of the Iranian market and economy -- developments that will sooner or later influence both opportunities and threats inside the country. At IMD we emphasise both sets of issues, but I believe in the Iranian context, it’s even more important to provide a global context for what we teach, a context much broader than a single country.

3) What do you think are the most challenging aspects for the school’s faculty team?

The challenge for the faculty is to ride the bicycle while they are still designing it. What I mean by this, is that we need to learn quickly and adjust our material and the coverage accordingly, and moreover, do so on the go. Clearly we can’t change everything on the spot, but we should be alert enough to adjust emphasis when it’s feasible and within programme objectives. It can be done and should be done.

4) How would you describe your teaching style or philosophy? Are you planning to modify your style when teaching at IBS?

My teaching styles have evolved over the years and now consist of different approaches to student learning. With the less experienced MBA’s I tend to be more directive; with the more experienced managers and executives less so. But in both cases, the foundations are the same: student centred, learning through dialectic, and always with the question ‘what does it mean in practice?’.

5) The IBS faculty for the Executive Leadership Programme is brought together from some of the best business schools in the world. Do you think that the same will be feasible for future EMBA and MBA programs?

I don’t think Iran is short of business schools. What it needs is one that has the ambition of offering its students a world-class education, one that doesn’t compromise on student qualifications or faculty expertise. So the question of nationality for the faculty is of a lesser importance than if he or she able to match the best-in-class teachers around the world. Yes, that’s ambitious, but one can’t accomplish much without a dream.

6) Where do you see IBS in ten years? Do you think that it will be able to attract candidates outside of Iran and become a regional/ global player?

My answer follows from the previous statement of IBS setting for itself a goal of reaching a high quality, world-class status. In marching in that direction, a healthy mix of nationalities in classes is a must. You will not find among the top business schools in the world, even one that consists of a single nationality among its student body. At ICMS we had set aside 20% of the class for international students and we attracted highly qualified candidates from Japan, India, Cameroon, Germany, the UK and the US. At IMD we have more than 35 different nationalities in our MBA class.

7) What is the role of business schools in Iran and what impact do they have on the development of the country?

In Iran we have ample resources to invest in the country’s development - oil, gas, minerals, etc. But we also need ample managerial expertise to ensure that what is invested, is not wasted - that it creates new businesses and jobs, and also helps to develop a vibrant and globally competitive private sector. A rigorous business and managerial education available to candidates with leadership potential is a must if this dream is to become a reality.

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