

**MM/MBA CURRICULUM FOR FUTURE MANAGERS
IN THAILAND**



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entitled
**MM/MBA CURRICULUM FOR FUTURE MANAGERS
IN THAILAND**

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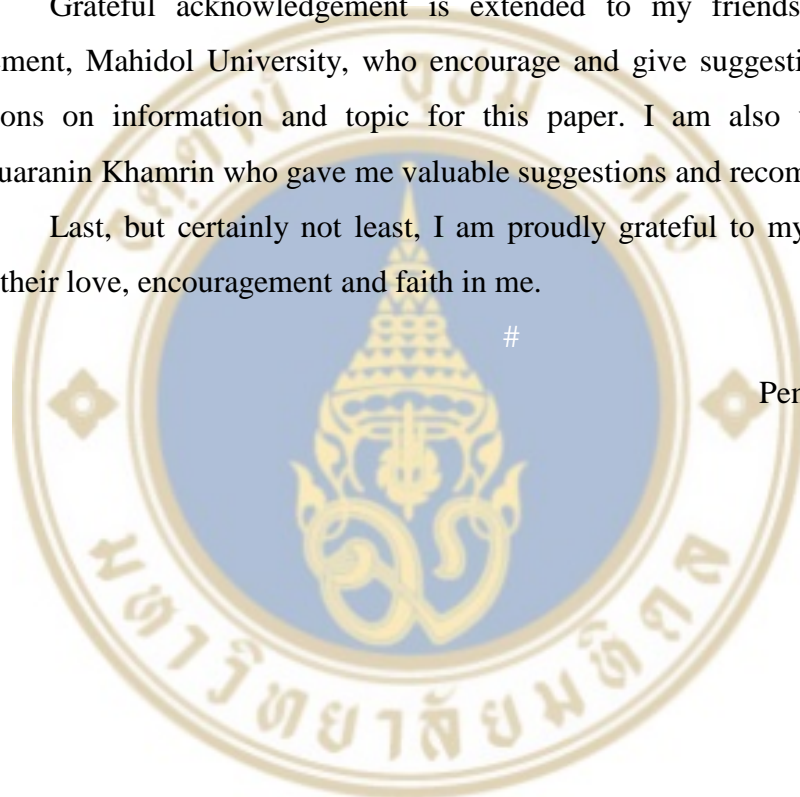
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MM/MBA CURRICULUM FOR FUTURE MANAGERS IN THAILAND

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ABSTRACT

Due to the changes of globalization and technologies have been moving rapidly, the new trends of business managements and strategies are varied according to the world situations. Traditional course curricula might need to be changed in order to contribute the suitable knowledge and practices for the new management trends of the next decade. Thus, the purpose of this study is to find out an appropriate MM/MBA curriculum for future managers in Thailand.

The research data will be collected by using an in-depth interview by asking open-end questions. The sample consisted of 7 current MBA students from different both major and university and 3 HR managers who are working in the area of education. There are five curricula from different business school provided. The results of this study showed the significant courses, skills and attitude which able to promote the achievement of being a potential manager in the future. In addition, the result mentioned about the provided curricula that most respondents chose as the best curriculum for being future managers. The result can be implied to the further academic curriculum planning.

KEY WORDS: MBA curriculum / MBA trends / changes in MBA / future managers

68 pages

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CHAPTER I

INTRODUCTION

Changes of globalization and technologies have been moving rapidly. The new trends of business managements and strategies are varied due to the world situations. Comparing to the traditional and modern business management styles, dissimilarity could be simply seen through the change of continuing modified new technologies and innovations in order to fit with time strain, production processes in lines and customer needs.

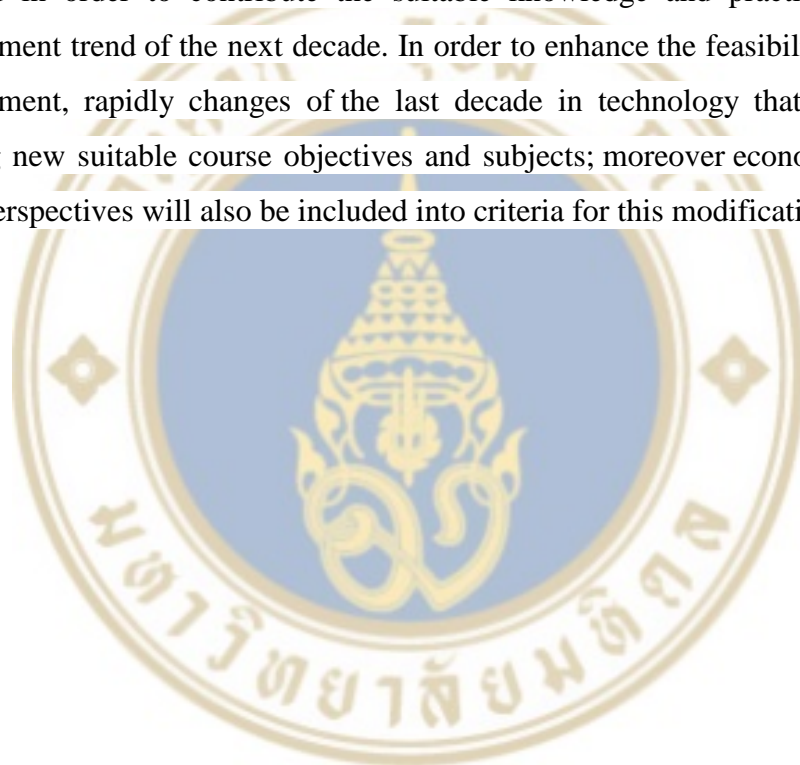
Due to those movements of business management which based on technology-oriented, the various business sector itself also need to make changes in their business operations. As well as human resource sectors, human capital will also need to improve, develop and renovate their skills to fit the market's needs and timing. Academic Institute as a part of the human resource maker in order to support markets will also need to move over the traditional trends and practices to the present day of management. And one of the key human capital who take responsibility and able to handle the change; and even to lead those changes in the right direction is 'manager'.

The Master of Business Administration (MBA) degree was being established and organized by the United States in the late 19th century during the period of industrialized, scientific and engineering operation. MBA has been widespread worldwide to introduce the superior knowledge scheme of management. The MBA core course has provided various areas of business such as accounting, finance, marketing, human resource, and operation include with management analysis and business strategies with some other related elective cases.

Get back to the creation of the human resource, MBA is generally accepted by nationwide. The course has given born in those valuable human capitals that control and lead the organizations. Thus, those managers are supplied to the market and society. According to the widespread MBA curricula that are mainly let by institutes in the United States and European Countries, MBA curriculum blueprint is

conducted in order to follow current economic trends and business operations standards. In order to create effective those manager as an human capital in the current day, those curricula and theory will also need to be modified to apply with situations along the time in order to provide the up to dated practice for those people who will take role of business management for the new decade.

MM/MBA curriculum for future managers in Thailand aims to find out an appropriate curriculum for MBA course proposal, which is influenced by the changes and trends of global situations in 2025. Traditional course curricula will need to be changed in order to contribute the suitable knowledge and practices for the new management trend of the next decade. In order to enhance the feasibility of succession management, rapidly changes of the last decade in technology that could guide in creating new suitable course objectives and subjects; moreover economics and social value perspectives will also be included into criteria for this modification.



CHAPTER II

LITERATURE REVIEW

2.1 The Change of MBA

Master of Business Administration, called as MBA, changes its position and continuing to evolve year over year. The first business school was found in 1900 at Dartmouth College, America. MBA generally started as Master of Science in Commerce degree (M.Sc.). By the way, the first MBA was offered by Harvard in 1980. The Executive MBA (EMBA) was born more than 35 years later. The program was introduced in the University Of Chicago Booth School Of Business. In the present, EMBA is offered in most business schools; moreover, it has been developed to meet the needs of educational criteria in order to serve the company as an executive. The time that EMBA was being well known, the MBA has become more accepted and recognized globally. In the 1950's, MBA was brought to outside the United States of America (Study Link, 2015).

INSEAD (Institut Européen d'Administration des Affaires or European Institute of Business Administration), the first business school that offered MBA in European countries. This story began, in 1957, while only around 50 students graduated from the institute. In the current day, there are over 900 students graduated every year. The need of MBA has contributed over the continents to worldwide. In addition, more than 300 MBA programs are available in 35 countries throughout Europe, varying in size, quality, history and institutional governance (Study Link, 2015).

Nowadays, MBA is the program that mostly considered by a young manager. The need for new options of competing degree is required because of the global economy stutter. To give more examples of changes on MBA in Asian countries, there are some specific issues to be shifted away from the traditional one from European and American curricula. Countries throughout Asia are finding their own stages in both of the educational and business sectors. The added course in

curricula will cite as a factor for declining in the number of MBA curriculum that influence to the amount of fragmentation on the degree. MBA curricula are considered to become more customized and specialized. There is no doubt that it is creating a fragmented qualification (Herrington J., 2010).

From article “Five MBA Trends for 2015”, studied by Wilson M. (2015), the study shown that the MBA Trends have been changed by the requirements of employers, the changes caused by technologies and the changing demand of students. There are five trends as these following:

- Alternative funding sources for MBA studies
- Wider range of specializations
- Entrepreneurialism
- Curriculum changes
- Flexible delivery and learning

Among these five trends, one of the most interesting trends is “Curriculum changes”. The changes of global economic environment taught schools could mean a change in “what” and “how”. Changes in core curricula are designed in response to the global trend in order to be ensured that schools maintain their roles in business education. Among the most significant changes to the new core curricula are likely to be more focused on leadership, entrepreneurship, a broader range of specialist electives.

There is the journal named “The MBA in 2020: will there still be one?” written by Schlegelmilch B. (2011) which mentioned that in the future, the curriculum of MBA programs trends to become much more complex than today. Business schools have to fulfill their obligation in order to convey the business fundamental requirement, values that are common and shared by a professional group of managers. This is arguably much more difficult than teaching technical skills. This journal also mentioned that technology will have a strong impact on teaching methods such as communication, exchange of files and video conferencing, and telepresence of professors. All these new forms of teaching are still being developed. They will not completely replace the traditional classroom but will complement it. They will allow

some schools to reach a significantly larger number of students around the world and satisfy the surging demand for business education, particularly in developing countries (Hawawini G., 2005).

2.2 Benchmark

The research by Hall P. (2007) tried to tell us that the challenges of business school in the 21st century are modifying curriculum, delivery, and assessable outcome. In these days, there are more than 50% of electives and many other specialty offerings in many MBA programs in term of the total curriculum. However, quality assurance (QA) and implementation are also included in the focus of curriculum customization. Benchmarking is the tool involves the assessment of many inputs such as student satisfaction, the business community.

2.3 Competencies for future managers

The topic 'Most important competencies for future managers' is one of the influential sources; by Business School Netherlands (2013). The changes what we can expect in the 7-10 years from now on, which managerial competencies are going to be more significant are mentioned.

The report aimed to establish a tangible exposition of the required competencies for future managers in all industries. The important competencies consist of three areas. First, Subject knowledge. This is included strategy, marketing, financial management, ICT, global awareness, sustainability and corporate governance, and organizing skills. Second is Skills. In the future, the skills which really need to concern are , such as, self-awareness, ability to make decisions, excellent networking and cooperative skills, great (non-resistant) communicator, good dialogue skills, outstanding listening skills and an empathic personality, willingness to take responsibility, well equipped to deal with possible problems or tensions, and so on. The last is Attitude. This is included sustainable focus, networker and team player, caring more for others than for yourself, open minded / international, and aware of different generations.

2.4 The Renovation of MBA Program

'Rethinking the MBA: Business Education at a Crossroads' written by Datar S. (2010) is mentioned about reconsideration the value proposition of challenging MBA programs in the current day, the result is found by exploration of effective curricula and programmatic for other enhanced steps of MBA renovation.

In the past until now in the current day of the MBA program, knowing with facts, frameworks and the theories (the "knowing" component), is a core component for MBA. In addition, practical management skills, capabilities and techniques through class activities (the "doing" component), included with values, attitudes and beliefs that form managers (the "being" component) are also considered in order to provide professional practical performance to students.

Since the change of world situations, social and economic, those components will need to rebalance in the MBA program. The renovation of MBA program aims to reduce knowing components, knowledge need to rebalance. Rebalancing MBA education towards "doing" and "being" aims to reduce the knowing-doing gap that results from these deficiencies in skills, attitudes, and beliefs. Without "doing" skills, knowledge is of little value. Without "being" skills, it is often hard to act ethically or professionally.

Looking across MBA programs, eight unmet needs related to "doing" and "being." The leading edge of change to address these needs is already visible at some schools.

Each presents an opportunity for MBA programs to innovate and change.

- Gaining a global perspective
- Developing leadership skills
- Honing integration skills
- Understanding the role, responsibilities, and purpose of business
- Recognizing organizational realities and the challenges of implementation
- Thinking creatively and innovatively
- Thinking critically and communicating clearly
- Understanding the limits of models and markets

From the journal “The future of business schools” written by Hawawini G. (2005), this journal mentioned about the challenge and opportunities for business schools. One of the most interested challenges was mentioned in this journal is “curricula with softer skills”. The regular business school course designed to convey a large dose of quantitative management skills and techniques. But employers and students are increasingly demanding so-called softer skills of two types: *behavioral* which refer to the ability to work with others, to communicate effectively and leadership qualities, and *societal* which refer to the ability to make business decisions that are ethical and which take into account corporate social responsibility and sustainable development.

2.5 Conclusion

According to the literature review above, MM/MBA trends have been changed by the requirements of employers, the changes caused by world situations, global economic environment, social, technologies, and the changing demand of students. In order to conveying the required those changes, business schools will have to fulfill their obligation by redesign MM/MBA curricula. Among the most significant changes to the new curricula are likely to be more focused on *Subject knowledge, Skills, and Attitude*. In the future, the subject knowledge which will be required to show in the curriculum are, such as, marketing management, financial management, global awareness, business sustainability, corporate governance, organizing skills, leadership, entrepreneurship, and a broader range of specialist electives. Not only subject knowledge by mostly teaching about theories needs to be concerned, but also skills needs to be concerned. The skills which really need to concern are, such as, self-awareness, ability to make decisions, problem-solving, networking and cooperative skills, great communicator, and willingness to take responsibility. Moreover, attitudes of being a good manager, such as sustainable focus, open-minded and aware of different generations are well required.

The literature review above showed the changes and future trends of MM/MBA curricula in general. It does not identify any particular countries or areas of studying. Thus, the researcher aims to conduct the research by choosing Thailand

as a selected country. This paper will illustrate the changes in an MM/MBA curriculum for future managers in Thailand from Thais' perspective.



CHAPTER III

RESEARCH METHODOLOGY

This chapter will discuss the methodology which used in conducting the data collection process and data analysis. To understand the samples' perspective, opinion, values, attitude about the MBA curriculum, the qualitative method is necessary in order to acquire additional information. The qualitative method consisted principally of an in-depth personal interview, which conducted with individual using open-ended questions.

This research methodology part consists of three sections:

- Data collection methods
- Sample selection
- Research design

3.1 Data Collection Methods

This research used the qualitative method because the research questions can be answered by in-depth interview. Cooper and Schindler (2006) claimed that qualitative research is an interpretive tool that tries to translate and describe. This method does not need any calculation formula. In-depth interviews are conducted to improve the researcher understand the samples' perspective, opinion, values, attitude, and recommendations.

3.2 Sample Selection

The researcher conducted seven respondents who are currently a study in the MM or MBA program. All respondents came from different universities in Thailand (shown in Table 3.1). There are more three respondents who work as a

Human Recourse manager from different places (shown in Table 3.2). The researcher confidence all of the respondents were acknowledged and able to inform and transfer their perspective, opinion and recommendation towards the MBA curriculum.

Table 3.1 Interviewee list for MBA students

Code	Nationality	Gender	Year of studying	Major / Institute
Student 1	Thai	Male	2 nd year	Energy business management, Thammasat University
Student 2	Thai	Female	2 nd year	Marketing Management, Thammasat University
Student 3	Myanmar	Male	2 nd year	General Management, Asian Institute of Technology
Student 4	Thai	Female	2 nd year	Management, Southwest Jiaotong University
Student 5	Thai	Male	2 nd year	Management, Sinawatra University
Student 6	Thai	Female	2 nd year	General Management, Ramkhamhaeng University
Student 7	Thai	Male	2 nd year	General Management, Mahidol University

Table 3.2 Interviewee list for Human Resource Manager

Code	Nationality	Gender	Working experience	Type of company / industry
HRM 1	Thai	Female	8 years	News industry
HRM 2	Thai	Female	12 years	Education industry
HRM3	Thai	Female	18 years	Education industry

3.3 Research Design

Research data will be collected by using an in-depth interview. The in-depth interview was a face-to-face interview individually in which each respondent was propped by an interviewer to not conceal his/her attitudes, feeling, and opinion. The researcher can drive an interview as deep as respondents' opinion. Moreover, the researcher will use the semi-structured interview for asking the questions from respondents. There will be curricula of 5 business schools (see in the appendices) provided to each respondent before having an interview and let each respondent choose which one they collect according to the open-ended question lists shown as below. All of five curricula are given the code name as A, B, C, D, and E instead of using the real name of each business school. The name of each business school will be hidden to avoid any personal attitudes towards those business schools. The researcher believed that this researching design is useful for obtaining information from respondents. Moreover, to ensure the validity of the data, the probing technique is also applied during the interview. Interviewees will be asked to give examples or reasons from the given answers to dig deeper into detail.

Open-end questions will be used for in-depth interview which shown as below;

1. In your opinion, what is the principle role(s) of managers in Thailand?
2. In your opinion, which courses in MBA significantly could make a success achievement (impact) of being a manager?
3. According to provided five MBA curricula, which one is the most interesting curriculum and why?
4. For the other curricula, why are they less interesting?
5. In your opinion, which core course(s) in MBA curriculum need to be added or eliminated in order to response to the market of next decade (in the year 2025)

CHAPTER IV

FINDING (DATA ANALYSIS)

In this chapter, collected data from the previous chapter has used to be analyzed. By the data collection, there are five questions that were used to be an in-depth interview for participant opinions. Hence, the collected primary data was illustrated in tables and charts in order to present the result of interviewing. This chapter four will analyze part by part due to the provided questions.

4.1 Analyze from question *“In your opinion, what is the principle role(s) of managers in Thailand?”*

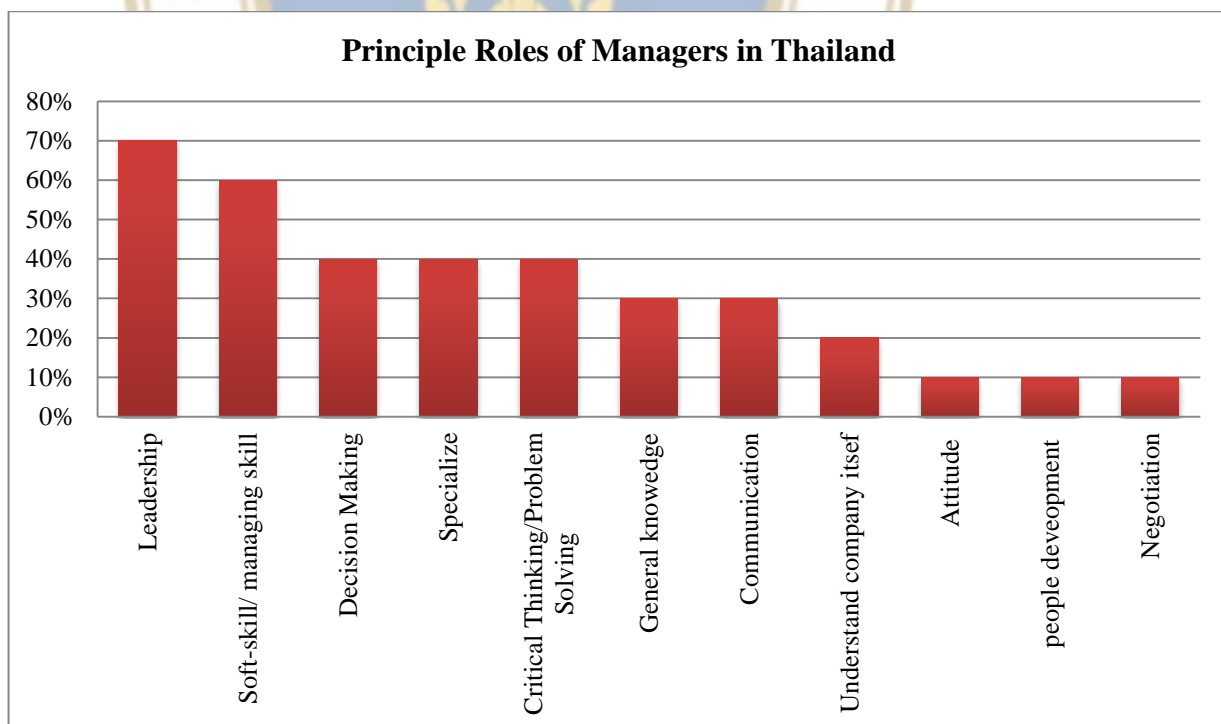


Figure 4.1 Principle Roles of Managers in Thailand

By the figure 4.1, bar chart has illustrated the collected data in question number 1 which asked “*In your opinion, what is the principle role(s) of manager in Thailand?*”

The result from in-depth interview on this question gives 11 different results of the principle roles of manager in Thailand which classified into mainly 3 ranges of prevalent opinions.

Range 1

Leadership	70%
Soft-skill/ managing skill	60%

Range 2

Decision Making	40%
Specialize	40%
Critical Thinking/Problem Solving	40%
General knowledge	30%
Communication	30%

Range 3

Understand company itself	20%
Attitude	10%
people development	10%
Negotiation	10%

By the results, prevalent of interviewed results on this question has classified the answer into three ranges of popular answers.

The ranges can define regarded results from general perspective;

Range 1: Leadership and Soft/ Managing Skills are the most roles for future Manager in Thailand which earned 70% for role of being leader and 60% for role of having ability in soft skill of being interpersonal within and among the organizations and managing skills.

Table 4.1 The principle roles of managers in Thailand (cont.)

No.	Roles of Manager	Respondents									Similarity	
		Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	HRM 1	HRM 2		HRM 3
10	people development								X			1
11	Negotiation	X										1

The table shows the principle roles of managers in Thailand which mentioned by each respondent. The respondents had invented the answers by themselves. The researcher created this table format to show that there are some respondents mentioned the same answered.

Due to the collected data, bar chart in Figure 4.1 is showing as percentage which came from the number of similar answer from respondents divided by total number of respondents.

4.2 Analyze from question “*In your opinion, which courses in MBA significantly could make a success - achievement (impact) of being a manager?*”

In this question, the question itself was looking for the significant subjects or other class activities that could create achievement of future manager characteristic being in Thailand. Since, the researcher had asked, answers came up with two main key characteristics of being a manager.

The following points will classify two main achievements of future manager.

- Class Practice/ Activity
- MBA Course

Table 4.2 The significant course in MBA that make achievement of being future managers in Thailand

Type of Achievement	Mentioned Answers	No. of Mention
Class Practice/ Activity	Class Practice	3 respondents
	Case Study	2 respondents
	Field Trip	1 respondent
MBA Courses	Leadership	6 respondents
	Strategic Planning and Management	4 respondents
	Critical Thinking and Problem Solving	3 respondents
	Specialized in Business Field	2 respondents
	Communications	2 respondents
	Business Mindset	2 respondents
	Innovations	2 respondents
	Managing Information Systems	2 respondents
	Basic Knowledge of Management	1 respondent
	Business Ethics	1 respondent
	Operation Management	1 respondent
	Human Resource Management	1 respondent
	Knowledge Integration	1 respondent
	Negotiation	1 respondent
	Cross Cultural Management	1 respondent
Self-Employed	1 respondent	

4.2.1 Class Practice/ Activity

Only three MBA students have mentioned about practical activities in MBA class, which included the following results;

There are three respondents mentioned about Class Practice that during the time of giving a lecture, practical activities related to the given content are required in order to illustrate ideas, concepts through class activities.

There are two respondents mentioned about Case Studies that case study related to the contents could show a wider perspective of another side of world business cases and situations.

And one respondent mentioned about Field Trip that to be touching with a tangible experience, a field trip is required from only one respondent (MBA student).

4.2.2 MBA Courses

Both of MBA students and Human Resource Managers have mentioned about MBA courses that could make a succession of being future managers in Thailand. The results are in the following;

Leadership: Three MBA students and three Human Resource Managers had mentioned about Leadership. By the result, this could give a significant opinion that all employers require leadership knowledge and skills from future managers in Thailand while almost a half of student respondents believe that leadership could make success in career.

Strategic Planning and Management: For this course, three students had mentioned about it while only one Human Resource Manager out of three has mentioned.

Critical Thinking and Problem-solving: by the results, these three similar results were shown on two of Human Resource Manager's side and one from the student side.

By the results of Innovations and Managing Information Systems has responded by only Human Resource Manager's sides.

While these following courses are mentioned by both sides, one from student and one from Human Resource Manager

- *Specialized in Business Field*
- *Communications*
- *Business Mindset*

By the results, the five following courses have responded by only student's side of respondents.

- *Basic Knowledge of Management*
- *Business Ethics*
- *Operation Management*
- *Human Resource Management*
- *Knowledge Integration*

Table 4.3 Collected data and score of reasoning from respondents' opinions in question "According to provided five MBA curricula, which one is the most interesting? And why?" (cont.)

		Respondents											Similarity of Reasoning
		Student 1	Student 2	Student 3		Student 4	Student 5	Student 6	Student 7	HRM 1	HRM 2	HRM 3	
	The most interesting curriculum	C	C	A	D	C	D	C	C	A	C	A	
No.	Score Weighting Reasons	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
4	Applicable to Real Life	X				X							2
5	Variety		X	X	X	X		X	X	X	X		8
6	Market Needs		X	X	X						X		4
7	Widely Develop		X										1
8	New Subjects		X										1
9	Deep in details		X										1
10	General Management			X									1
11	Trend of Health Care Concerned			X						X			1
12	Looks Specific					X							1
13	Future Trend					X	X						2
14	Reach to General Requirement of Being Manager						X					X	2
15	Suite to Context with Thailand Roadmap						X						1
16	Interesting Major							X			X		2

To calculate the similarity of given reasons of selection, **X** is counted as 1.0 score

4.3.1 Analyze the most interesting curricula

From Table 4.3, 10 respondents have chosen with several answers and reasons. Here following is the total result that the sum up score is equal to 11:

Curriculum A:	3
Curriculum B:	None
Curriculum C:	6
Curriculum D:	2
Curriculum E:	None

Since the sum up score above, Curriculum C is the most interested among respondent groups that earned 6 scores in total, following by Curriculum A and D with 3 and 2.

Here are the reasons of each selected curriculum by respondents:

Curriculum C	Curriculum A	Curriculum D
❖ Creativity	❖ Variety	❖ Variety
❖ Specialized	❖ Market Needs	❖ Market Needs
❖ Innovative	❖ General Management	❖ Future Trend
❖ Applicable to Real Life	❖ Trend of Health Care	❖ Reach to General
❖ Variety	Concerned	Requirement of Being
❖ Market Needs	❖ Reach to General	Manager
❖ Widely Develop	Requirement of Being	❖ Suite to Context with
❖ New Subjects	Manager	Thailand Roadmap
❖ Deep in details		
❖ Looks Specific		
❖ Future Trend		
❖ Interesting Major		

4.3.2 Analyze the score from given reasons

From Table 4.3, not only the result of the most interesting Curriculum is seen, but also the notification of given results from respondents are objects that significantly concerned. The similarity of given reason is collected in the table and counted as score in order to measure in what reasons from respondents could further make a decision to select their interesting curriculum.

By the following result, here is a bar chart showing frequency of given reason by respondents (Figure 4.2).

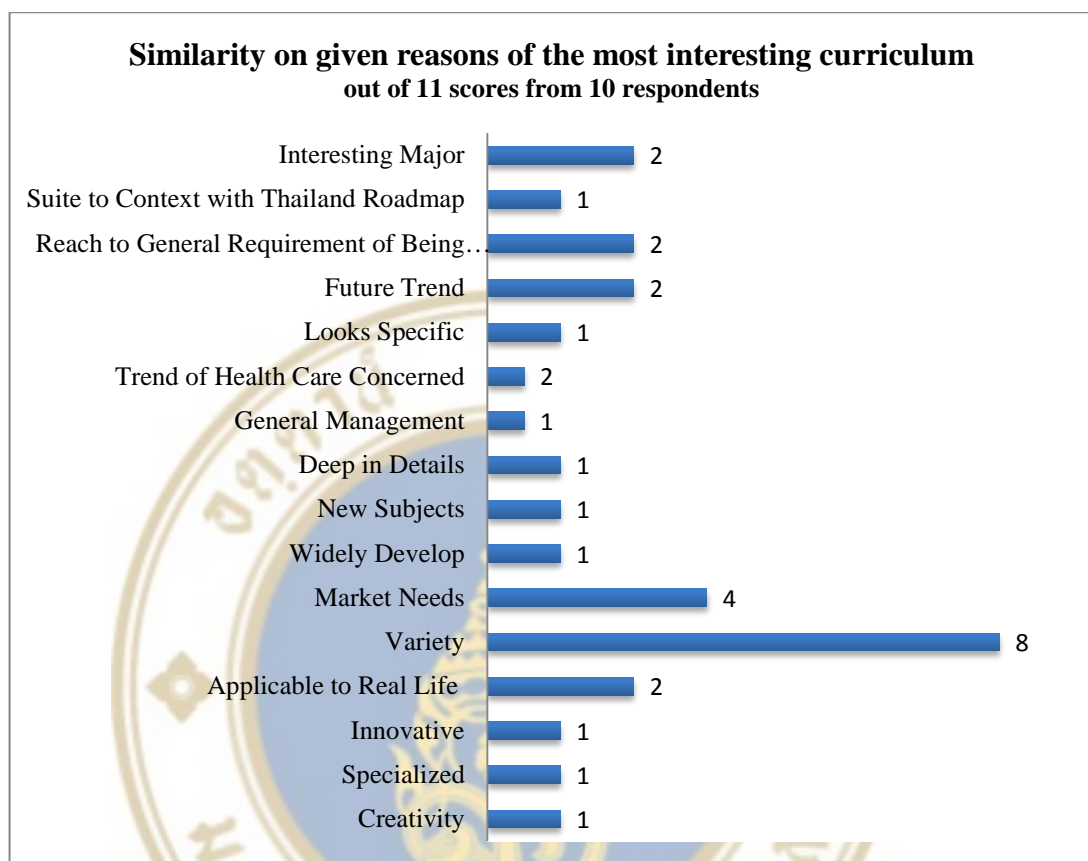


Figure 4.2 Similarity on given reasons of the most interesting curriculum

In figure 4.2, the Similarity of given reasons in selecting the most interesting curriculum is shown that ‘Variety’ – 8 scores is the most frequent of reason giving, follow by Market Needs – 4 scores. While ‘Interesting Major, Reaching to General Requirement of Being Manager, Future Trend and Applicable to Real Life’ follows with – 2 scores each. In addition, the lesser frequent which mean only one time of mention are ‘Suitability to Context of Thailand Roadmap, Looks Specific, Deep in Details, Wildly Develop, Innovative, Specialized, and Creativity’. They are less concern to determine the interesting curriculum.

4.4 Analyze from question “For the other curricula, why are they less interesting?”

Continuing from 4.3, this part has brought the opposite side of results in less interested of selecting five mocking curricula from ten respondents.

Table 4.4 Collected data and scores of reasoning from respondents’ opinions in question “For the others, why are they less interesting?”

No.	Reasons	Respondents											Similarity of Reasoning
		Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	HRM 1	HRM 2	HRM 3		
Curriculum A													
1	Too General	X	X							X		3	
2	Too Variety				X							1	
3	Too Specific in the Each Major				X							1	
4	Less Choice of Major Selection						X					1	
5	Similar with Others		X									1	
6	Too Broad						X					1	
Curriculum B													
1	Too Focus on China Market	X	X	X	X			X	X	X	X	8	
2	Less Choice of Major Selection									X		1	
3	Too Broad						X					1	
Curriculum C													
1	Too General								X			1	
2	Too Conservative								X			1	
Curriculum D													
1	Too General				X				X	X	X	4	
2	Similar with Others		X									1	
3	Too Broad						X				X	2	
4	Less Choice of Major Selection							X				1	
5	General Concept	X			X							2	
Curriculum E													
1	Too General				X				X	X	X	4	
2	Too Broad	X	X	X			X				X	5	
3	Less Choice of Major Selection							X				1	
4	General Concept				X							1	
5	Too Focus on Science Approach			X			X					2	

Table 4.4 shows the classified reasons of five curricula that the each curriculum came up with different and similar reasons from respondents.

4.4.1 Analyze the reasoning from Table 4.4 by each curriculum

Curriculum A

Significant reason of not to select Curriculum A is ‘Too General’ which given by three respondents included with two MBA students and one Human Resource Manager, while ‘Too Variety, Too Specific in the Each Major, Less Choice of Major Selection, Similar with Others and Too Broad’ are given. Thus, ‘Too General’ is the most reason of less interested for the selection.

Curriculum B

The observable reason is ‘Too Focus on China Market’ which given by both of MBA students and Human Resource Managers. This reason gives a significant idea that too specific on only one nation of the market is a significant reason of less interested. In addition, ‘Less Choice of Major Selection and Too Broad’ are shown in Table 4.4.

Curriculum C

Clearly seen in Table 4.4, due to the previous analysis on 4.3.1 – Curriculum C was chosen by most respondents. Thus, in this analysis of question no.4 asked for less interested curriculum, Curriculum C only earns two comments of ‘Too General and Too Conservative’ from one Human Resource Manager.

Curriculum D

In Curriculum D, there is significant reason shows the reason of being the less interested selection. Four respondents (especially on all three Human Resource Managers) have similar ideas of ‘Too General’ on this curriculum, while ‘Too Board and General Concept’ are followed with same weight of scoring of two. And others reasons have gone to ‘Similar with others and Less Choice of Major Selection’.

Curriculum E

Respondents have given observed reasoning of ‘Too Board and Too General (all Human Resource Managers with one MBA Student)’. Another different reason out of all curricula is ‘Too Focus on Science Approach’, of this Curriculum E

given by two MBA Student Respondents. In addition 'Less Choice of Major Selection and General Concept' are also given.

4.4.1 Analyze the similar reasoning of less interesting curricula from respondents

Table 4.5 Similarity on given reasons of less interesting curricula from respondents

Reasons \ Curricula	A	B	C	D	E	No. of Similarity
Too General	X		X	X	X	4
Too Variety	X					1
Too Specific in the Each Major	X					1
Less Choice of Major Selection	X	X		X	X	4
Similar with Others	X			X		2
Too Broad	X	X		X	X	4
Too Focus on China Market		X				1
Too Conservative			X			1
General Concept				X	X	2
Too Focus on Science Approach					X	1

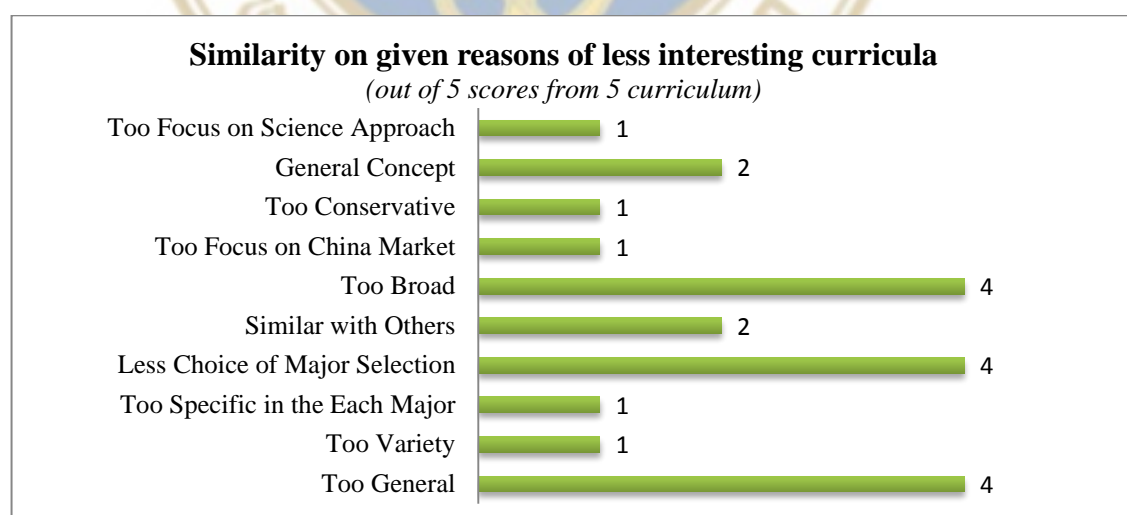


Figure 4.3 Similarity on given reasons of less interesting curricula

By the results on Table 4.5 and Figure 4.3, 'Too General, Less Choice of Major Selection, Too Broad' is given to four curricula and 'Similar with Others and General Concept' is shown doubly.

4.5 Analyze from question “*In your opinion, which core course(s) in MBA curriculum need to be added or eliminated in order to response to the Thailand market in the future?*”

In this part, an open-ended question provided broadly space to interviewees in giving answer. Thus, the answers will be broad. Two main purposes of this question are asking for opinions in order to add or eliminate MBA core courses that will fit to the curriculum for future managers in Thailand.

4.5.1 Analyze core courses to be added

According to the respondents, there are 28 courses that they suggest adding in MBA curriculum which can be categorized into 3 ranges by number of similarities:

Range 1- 30% of the respondents thinks that these following courses should be added

- Digital Marketing
- Decision Making
- Leaderships

Range 2- 20% of the respondents thinks that these following courses should be added

- Critical Thinking
- General Management
- E-Business
- Organization Behaviors
- People Management

Range 3- 10% of the respondents thinks that these following courses should be added

- Communications
- Public Speaking
- Business Seminar
- Financial Planning
- Operations
- Technology Management
- Sustainability Business
- International Business
- Creative Business
- Change Management
- Crisis Management
- Problem Solving
- Scenario Planning
- Business Mindsets
- Business Ethics
- Specialized Business
- Heath Care
- Innovation management
- General Knowledge
- Business Strategies

4.5.2 Analyze core courses to be eliminated

According to our respondents, there are 4 courses that could be eliminated from the existing MBA curricula which each course was mentioned one time by one respondent

- Human Resource Management
- Corporate Communication
- General Management
- Cross Cultural Management

Thus, MBA curriculum might need to be concerned, fixed, re-adjust in order to provide up to knowledge due to the change of organization management in modern world, technology and values.

Table 4.6 Similarity on given reasons of the courses which could be added, and eliminated from respondents

No.	Reasons	Respondents											Similarity of Reasoning
		Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	HRM 1	HRM 2	HRM 3		
		MBA Core Courses To Be Added											
1	Communications	X											1
2	Public Speaking	X											1
3	Business Seminar	X											1
4	Digital Marketing		X		X				X				3
5	Financial Planning		X										1
6	Operations		X										1
7	Critical Thinking		X			X							2
8	Decision Making		X	X		X							3
9	Leaderships		X		X	X							3
10	Technology Management			X									1
11	General Management			X						X			2
12	Sustainability Business				X								1
13	International Business				X								1
14	E-Business				X				X				2
15	Creative Business				X								1
16	Change Management				X								1
17	Crisis Management				X								1
18	Problem Solving					X							1
19	Scenario Planning					X							1
20	Business Mindsets					X							1
21	Business Ethics					X							1
22	Specialized Business						X						1
23	Health Care									X			1
24	Innovation management									X			1
25	General Knowledge										X		1

Table 4.6 Similarity on given reasons of the courses which could be added, and eliminated from respondents (cont.)

No.	Reasons	Respondents											Similarity of Reasoning
		Student 1	Student 2	Student 3	Student 4	Student 5	Student 6	Student 7	HRM 1	HRM 2	HRM 3		
MBA Core Courses To Be Added													
26	Business Strategies										X		1
27	Organization Behaviors										X	X	2
28	People Management							X				X	2
MBA Core Courses To Be Eliminated													
1	Human Resource Management		X										1
2	Cooperate Communication			X									1
3	General Management						X						1
4	Cross Cultural Management								X				1

CHAPTER V

CONCLUSION AND RECOMMENDATIONS

5.1 Conclusion

According to five curricula, respondents have given significant opinions on the each interviewing question. By the result of question no. 1 asked the principle roles of future manager in Thailand. Most of the respondents preferred roles of leadership being and the ability to manage skills. Followed with a role of being a decision maker, a specialized businessperson in field, critical thinker and problem solvers are other roles of future manager in Thailand. While general knowledge of management, communicator, and organization developer is less concerned as well as other roles of negotiation as a dealer skill, the significant roles of leader and ability of general management are well required as future managers in Thailand.

Furthermore, with the mentions about course curriculum platform, to have overall of both 'Class Activities' included within class practices, case study and field trip as a touchable case. This could be link with the literature review which mentioned that practical management skills, capabilities and techniques through class activities (the "doing" component), included with values, attitudes and beliefs that form managers (the "being" component) are considered in order to provide professional practical performance to students (Datar S., 2010). And other general 'MBA Courses' itself. Thus, the most outstanding result that could make success of being future manager in Thailand is 'Leadership Course' – follow by 'Strategic Planning and Management' and 'Critical Thinking and Problem Solving' as fashion by respondents which are seem to be a skill that need to be practice reputable over the times to earn crystallized results. For the rest of the courses are the existing courses that are mostly provided in other MBA curricula such as 'Communications', 'Managing Information Systems' 'Business Ethic'. Hence, the practicing course that need well-organized training as usual over the times such as Leadership, Strategic Planning, Critical Thinking and Problem Solving would give great succession in the career path of being

a manager which similar to the literature review mentioned that one of the important competencies for future managers is *Subject knowledge*. This is included strategy, marketing, financial management, ICT, global awareness, sustainability and corporate governance, and organizing skills (Business School Netherlands, 2013).

The comparing between five curricula, 'Variety' was mentioned from seven respondents while the following ideas are 'Market Needs' as three similar mentioned ideas and 'Interesting Major, Reach to General Requirement of Being Manager, Future Trend Concerning and Applicability to Real Life'. By the result of the most curriculum selection from the respondents, Curriculum C is the best selected with a reason of creativity, specialized, innovated, real-life applicable, variety and trend oriented due to market demand. Almost two times of given reasons on Curriculum C compare with Curriculum A and D, these give a meaningful indicators that more positive commendations on curriculum with complexity in order to serve more various need of market and customer oriented could make a success of developing interesting an MM/MBA Curriculum for future managers in Thailand.

Appearing to the opposite side of giving reasons on less interested on five given MBA Curricula, similarity of giving negative reasons are 'Too General, Less Choice of Major Selection, Too Board' are main reasons of why not to select those curricula. According to the previous paragraph since Curriculum C is the best choice of selection, therefore, come to this statement of not to select, Curriculum C has gained less complain while curriculum A and D still received with high complaints as same as Curriculum E which is too specific on Chinese's market.

Reaching to the last conclusion on MM/MBA curriculum enhancement in order to create success achievement of being future manager in Thailand, appreciation to 'Digital Marketing, Decision Making and Leaderships' are well required by respondents in order be added to the MBA core curricula to develop good skills and practices to future manager in Thailand. Moreover, 'Critical Thinking, General Management, E-Business and People Management' are needed due to trend and globalization through respondents. In the same time, traditional MBA Core Courses in curricula such as 'Human Resource Management, Cooperate Communications, General Management and Cross Cultural Management' are needed to be eliminated or replaced.

5.2 Limitation

The limitation of this study has separated into four issues, which are time limitation, the number of respondents, variety of respondent qualification, and quality of answer in the in-depth interview.

This study suffers from the limitation of time which this study consume around 30 days for collecting data from primary data. The number of respondents affected to the result of this research, there were ten respondents who seven people are Master of Business Administrations students and only three are Human Resource Managers. Thus, the number of respondents could influence to the limitation number of answers. Moreover, by the qualification of respondents were tied up with position and institutions, which could make the edge of answering questions. In addition, some of the qualities in answering the in-depth interview were under expect because some respondents answered based on personal attitude and/or personal preference.

Contingently, the next research might need to increase time frame, the number of respondents, and variety of respondents by variety of institutions and profession positions and departments in order to provide a wider perspective and more reliability of the results.

5.3 Further Research

The researcher could consider more on other research opportunities such as the following topics;

- Other studies in curriculum of more specific field of management
- Business institutional analysis and assessment
- Business curriculum development
- Feasibility study of training and development courses

5.4 Recommendations

According to the conclusions in order to prepare an appropriate MM/MBA Curriculum for the future managers in Thailand, results from this thematic paper

through objectives and methodology could be implied to the further academic curriculum planning. Thus, here following are the recommendations that are from the data analysis:

- MM/MBA Curriculum should provide in both class practice through activities combine with knowledge as integration.
- Skills and attitude of being a good manager are well required; as a result MM/MBA Curriculum should provide the Leaderships, Strategic Management and Critical Thinking and Problem Solving as core curriculum. As well as modern course such as Digital Marketing and E-Business Management are need to be included to be a core course. While traditional course such as 'Human Resource Management, Cooperate Communications, General Management and Cross Cultural Management' might need to be reconsider or modify in order to fit with the current situation of globalization.
- To create a good MM/MBA Curriculum for future managers in Thailand, a variety of course curriculum should be included in consideration and need to be fitted with market needed. Moreover, the course itself also needs to be applicable to real life and situation. Nevertheless, too general course curriculum, less major of selection, and too broad need to be well organized and balanced.

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APPENDICES

APPENDIX A: Curriculum A

College of Management, Mahidol University

GENERAL MANAGEMENT (GM)

The GM program prepares you to meet the challenges of the International work arena and gives you a competitive edge to boost your career. The curriculum is designed to give you a broad perspective in business with an international outlook.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
 Management Information Systems
 Asian Economy in Global Context
 Financial Management
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

International Business Management
 Strategic Management
 Strategic Leadership

Capstone Project

(Total 6 Credits)

Specialization Course

(Select 4 subjects Total 12 Credits)

Strategy in the Asian Context
 Strategic Brand Management
 Cross Cultural Management
 Supply Chain Management
 Business Creativity
 Managerial Negotiation Strategy
 Managing Innovation
 Project Management
 Services Marketing
 Seminar in Management

Free Elective

(Total 3 Credits)

Total 45 credits

ENTREPRENEURSHIP MANAGEMENT (EN)

This program leverages CMMU's entrepreneurship knowledge to help current and future entrepreneurs, corporate venturing managers, and others involved in entrepreneurial environments learn what they need in order to develop ideas into successful businesses, and how to increase entrepreneurial opportunities in their organizations, institutions, and regions.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
 Management Information Systems
 Asian Economy in Global Context
 Financial Management
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

Introduction to Business Planning
 Small Business Management
 Strategic Management

Specialization Course

(Select 4 subjects Total 12 Credits)

Business Creativity
 Structural Foundation of New Ventures
 Innovative Product / Service Design and Commercialization
 Entrepreneurial Finance Management
 Retail Business Management
 Franchise Management
 International Business Management
 Principles of Electronic Commerce
 Services Marketing

Free Elective

(Total 3 Credits)

Capstone Project

(Total 6 Credits)

Total 45 credits

FULL-TIME FASTTRACK

Today's challenging economic environment requires multifaceted leaders who have a more holistic view of business rather than narrow specialization. We help young managers to master solid business skills, explore strategic innovations and develop new leadership styles. By providing a business wide perspective with both strategic and leadership skills we help them to boost their career in an international context.

Boosting our students career, providing companies with talented young managers and leaders, helping the country to compete internationally and serving the society are the foundation of the program.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
 Management Information Systems
 Asian Economy in Global Context
 Financial Planning and Control
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

Strategic Management
 Strategic Leadership
 International Business Management

Capstone Project

(Total 6 Credits)

Total 45 credits

Specialization Course

(Select 4 subjects Total 12 Credits)

Students spend a term to complete 4 specialization courses at one of CMMU's partner universities abroad, including universities in France, the U.K., the U.S.A., Australia and New Zealand. A choice of partner university will depend on each individual student's preference and performance.

Free Elective

(Total 3 Credits)

Three-month Internship
 One-week Asian Business Study Trip

HEALTHCARE AND WELLNESS MANAGEMENT (HWM)

Healthcare and Wellness Management at CMMU is specifically designed to develop outstanding leaders for healthcare industries. Throughout the program, the courses provide an understanding of the entire picture of the healthcare systems. Our comprehensive curriculum offers distinctive practical knowledge and skills in managing healthcare service organizations to streamline the healthcare system. The major prepares the students to fuel growth in emerging medical hub development.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
 Management Information Systems
 Asian Economy in Global Context
 Financial Management
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

Management of Healthcare Organizations
 Health Service Systems and Health Systems
 Healthcare Operations Management

Capstone Project

(Total 6 Credits)

Total 45 credits

Specialization Course

(Select 4 subjects Total 12 Credits)

Healthcare Policy and Provider Payment Systems
 Communication Skills for Health Care Executives
 Health Care Innovation
 Health Management Decision Making
 Hospital Management
 Quality Improvement & Improving Healthcare Delivery
 Research Methodology in Health Care Management
 Seminar in Modern Health Care and Hospital Management

Free Elective

(Total 3 Credits)

INNOVATION IN MANAGEMENT (IM)

The challenges that companies face today are greater than ever. Enterprises operate amidst accelerating change, forcing repeated reinvention to remain competitive. Explosive growth in the availability of information offers increasingly frequent business opportunities.

Managers need new competencies to succeed in this dynamic environment. Organizations require managers with the knowledge and skills to exploit the resources of the enterprise for maximum business advantage.

Students study innovative management concepts and practices delivered in this unique program. They gain advanced management skills highly valued by dynamic organizations worldwide.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
Financial Management
Strategic Marketing Management
Management Information Systems
Asian Economy in Global Context

Foundation Course

(Select 3 subjects Total 9 Credits)

Project Management
Enterprise Resource Management
Decision Skills

Capstone Project

(Total 6 Credits)

Specialization Course

(Select 4 subjects Total 12 Credits)

Information Exploitation
Corporate Strategy and Performance Measurement
Customer Relationship Management
Sales Logistics
Supply Chain Management
Process Engineering
Quality Management
Knowledge Management
Introduction to Business Planning
Value Based Management
Seminar in Management

Free Elective

(Total 3 Credits)

Total 45 credits

LEADERSHIP AND HUMAN RESOURCE MANAGEMENT (LHR)

CMMU's Master in Leadership and Human Resource Management (LHR) is the first international Master Degree Program in people management offered in Thailand. It differs from the "people processing" approach to HR traditionally taught and practiced. Instead, we develop graduates who possess business acumen and therefore can fulfill a leadership role for people management in Asia's private and public sector organizations.

Our students learn how successful enterprises manage human resources in order to create value. The program provides an applied understanding of how successful businesses operate through people, corporate culture, and organizational structure to create high performing organizations.

Core Course

(Total 15 Credits)

Organization Behavior and Human Resource Management
 Management Information Systems
 Asian Economy in Global Context
 Financial Management
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

Organization Development and Management for Changes
 Human Resource Planning and Development
 Strategic Management

Specialization Course

(Select 4 subjects Total 12 Credits)

Strategic Leadership
 Strategic Human Resource Management
 Reward and Performance Management
 Organization Structure and Design
 Corporate Strategy and Performance Measurement
 Project Management

Human Resource Information System
 Soft-skills Development
 Learning and Development

Free Elective

(Total 3 Credits)

Capstone Project

(Total 6 Credits)

Total 45 credits

MARKETING AND MANAGEMENT (MM)

Marketing is an essential part of enhancing business success. With the competitive scene increasingly moving to become international, and with more and more players, the need for specialized marketing skills continues to grow. Functional differentiation is not a guarantee of success. Learning and applying marketing skills will help you rise above your competition and enhance your effectiveness.

Marketing is a language, a way to learn about consumer wants and needs and offer them products and services that they desire. What should we make? How should we brand it? What should we say when advertising?

Core Course (Total 15 Credits)	Specialization Course (Select 4 subjects Total 12 Credits)
Organization Behavior and Human Resource Management	Business Creativity
Management Information Systems	Marketing Communications and Promotions
Asian Economy in Global Context	Services Marketing
Financial Management	Marketing Channel Strategies
Strategic Marketing Management	Retail Marketing
	Strategic Brand Management
	Product Development
Foundation Course (Select 3 subjects Total 9 Credits)	Managerial Negotiation Strategy
Consumer Behavior	Customer Relationship Management
Decision Skills	International Marketing
Research Methodology in Marketing	Digital Marketing
	Seminar in Marketing
Capstone Project (Total 6 Credits)	Free Elective (Total 3 Credits)
Total 45 credit	

MASTER OF MANAGEMENT IN CORPORATE FINANCE (MMCF)

The Master of Management in Corporate Finance (MMCF) responds to opportunities and challenges of the complex world of finance in a new era of globalization. The changing global context of the 21st century is demanding higher levels of expertise for corporate financial managers in Thailand and the Asia-Pacific Region.

New financial tools such as options and derivatives are increasingly causing decisions to be made swiftly without the luxury of errors. Furthermore, managing new strategies for increasing the rate of return for investments are taking on increased importance. These needs apply equally in Thailand where expertise in financial management in the Corporate and Public sectors needs to be strengthened.

Core Course

(Total 15 Credits)

Corporate Finance
 Organization Behavior and Human Resource
 Management
 Management Information Systems
 Asian Economy in Global Context
 Strategic Marketing Management

Foundation Course

(Select 3 subjects Total 9 Credits)

Financial Planning and Strategy
 Investment Management
 Quantitative Methods in Finance

Capstone Project

(Total 6 Credits)

Total 45 credits

Specialization Course

(Select 4 subjects Total 12 Credits)

Mergers and Acquisitions
 International Finance
 Financial and Management Accounting
 Valuation
 Financial Modeling
 CFO Simulation
 Corporate tax planning
 Derivatives

Free Elective

(Total 3 Credits)

APPENDIX B: Curriculum B

China Europe International Business School

The core curriculum consists of a series of compulsory courses, covering essential managerial foundation skills, business fundamentals, and special topics in China management. The 67-credit full-time program consists of compulsory courses totaling 49 credits and elective courses totaling 18 credits. (see brief course descriptions below):

Strategy and Entrepreneurship

Strategic Management

This course identifies the key drivers of persistent superior performance in different settings and uses that understanding to improve strategy formulation. It introduces students to the tools and concepts that are useful for analyzing industry attractiveness, for assessing the extent to which a company has a sustainable competitive advantage, and for developing innovative strategies in product, value chain, and geographic dimensions.

Entrepreneurial Management

The emphasis of this course is on the art and science of “creating something new from little”. It challenges students to think about how they can create, finance, and build a productive business organization with commonly available resources. It is really about developing an attitude, mindset, and skills that are crucial for becoming a creative business person. These skills and mind-set are applicable both in the context of starting a new firm as well as starting a new business in an established company.

Economics and Decision Sciences

Microeconomics

This course introduces the basic concepts and analytical tools of microeconomics. It discusses how the market operates, how business strategies are determined, and how optimal decisions are made on product, price and organization. It also discusses how business operations are affected by government policies.

Macroeconomics

This course introduces the basic concepts and analytical tools of macroeconomics. It discusses how aggregate output and price level are measured, how a model of aggregate demand and supply can be used to analyze economic fluctuations, how fiscal and monetary policies operate, what determines a country's external balance, and what determines a country's long-run economic growth.

Chinese Economic Reform

This course reviews the reform and development of the Chinese economy since 1979 using tools of modern economics -- especially comparative institutional analysis -- to provide students with an adequate understanding of the institutional changes and economic performance during last three decades in China. Upon completion, students should be able to analyze current economic issues and to predict future trends of the Chinese economy.

China Within the World

The objective of this course is to understand the role and responsibilities of China in the global environment from a political, economic, social and cultural perspective. It provides students a deeper understanding of international issues and appreciation of the diversity that exist. Students will be able to critically analyse key macroeconomic challenges faced by China and other major economic regions, and to identify key influences of worldwide economic, political and social initiatives on firms operating in China as well as business opportunities

Statistics for Managerial Decision Making

This course provides a thorough grounding in the use of statistics and other quantitative methods for managerial decision-making.

Operations Management

This course covers a number of the techniques and methodologies used in the design, development, analysis and management of operations, as well as the central concepts of capacity, standards, inventory, scheduling and control. It will enable students to interrelate the impact of developments made in the operations area with other functional areas and with overall corporate strategy, and to understand the concept and implications of supply chain management especially in the global context.

Finance and Accounting

Financial Accounting

This course in financial accounting covers some of the most fundamental and essential material in the business school curriculum. The knowledge you will gain in this course will enable you to appreciate the role of financial accounting information in the economic system, to understand the principle and process of accrual accounting; to prepare and analyze the income statement, the balance sheet, and the cash flow statement; to understand accounting for assets, liabilities and equity; and to recognize the unique issues and challenges of financial accounting in China's business environment.

Managerial Accounting

This course emphasizes the use of cost information of a company for managerial decision making, internal planning and control, and performance evaluation purposes.

Corporate Finance

This course provides students with a framework for thinking about how a firm should make investment and financing decisions to create value for its

shareholders. It not only looks at the firm itself but also considers how financial markets work and how companies in those markets should make decisions.

Marketing

Marketing Management

This course introduces the essentials of marketing: how firms and consumers behave and what strategies and methods marketers can use to successfully operate in today's dynamic environment. It explores the role of strategic marketing planning in creating long-term value, and helps students to develop a systematic approach to strategic marketing planning.

Organizational Behavior and Human Resources Management

Organizational Behavior

The course helps students to understand the basics of human behavior in organizations and be able to manage people at individual, group and organizational levels. Students will be able to understand differences, advantages, and disadvantages of management styles within traditional Chinese firms versus MNCs; show sensitivity to cultural differences in communication and organizational behavior; and demonstrate self-awareness and interpersonal competence, etc.

China Human Resource

This course provides a framework for analyzing the issues associated with managing people in the workplace, as well as concepts for analyzing how managerial approaches may vary in different organizational and industry settings. It covers topics such as motivating employees, managing performance, understanding careers, and the interface between “managing people” decisions and strategy. The concepts covered in this course will help students better understand how to motivate and lead those you manage as well as better understand your own motivation and performance at work. It will also addresses challenging issues in China like employee relations, transitioning the workforce to the next level, the war for talent in China, etc..

Responsible Leadership and Governance

This course is designed to inspire responsible business practice, and enhance the understanding and wisdom required to navigate the complexity of ethical dilemmas and governance standards at macro and micro levels within economic constraints. It will develop students' awareness of their own values as well as the ethical, legal and regulatory standards involved in corporate governance and responsible management practice. The course seeks to balance the international issues and questions of ethics and governance with the Chinese context. It provides students with a heightened awareness of the role of a responsible leader within an organization in tackling governance and ethical challenges through a values-based approach.



APPENDIX C: Curriculum C

Harvard Business School

Accounting and Management

The Accounting & Management unit at Harvard Business School strives to be the worldwide leader in research, course development, and teaching on top managements' use of performance measurement systems.

MBA Required Curriculum (*1st Year*)

Financial Reporting and Control (FRC)

Recognizing that accounting is the primary channel for communicating information about the economics of a business, this course provides a broad view of how accounting contributes to an organization.

Students will gain:

- An understanding of the concepts and language of accounting so it can be used as an effective tool for communication, monitoring, and resource allocation.
- Mastery of the vocabulary of financial statements and accounting reports.
- Familiarity with how modern accounting and control theory is used in evaluating economic conditions and making organizational decisions.

MBA Elective Curriculum (*2nd Year*)

- Business Analysis and Valuation Using Financial Statements
- Designing Competitive Organizations
- Field Course: i-Lab Design Thinking Projects

Business, Government and the International Economy

The BGIE Unit conducts research on, and teaches about, the economic, political, social, and legal environment in which business operates. The Unit includes scholars trained in economics, political science, and history; in its work, it draws on perspectives from all three of these disciplines.

MBA Required Curriculum (1st Year)

Business, Government, and International Economy (BGIE)

Business, Government, and the International Economy (BGIE) is a course about the broad economic and political context in which business operates. Throughout their careers business leaders are asked to formulate and lead their firm's responses to the external environment. They may also have the chance to shape that environment by influencing government policies. In BGIE we will learn about the key economic, political, and social factors that affect this business environment: in other words, the institutional foundations of capitalism. BGIE examines management and leadership on a grand scale. The decisions we study have widespread implications and fundamental importance for business and society. We will look at policies that affect millions of people - and, often, have implications for every firm doing business in a country.

MBA Elective Curriculum (2nd Year)

- Energy
- Entrepreneurship and Global Capitalism
- Globalization and Emerging Markets
- History of American Democracy
- Institutions, Macroeconomics, and the Global Economy
- Managing International Trade and Investment
- The Role of Government in Market Economies

Entrepreneurial Management

The Entrepreneurial Management Unit strives to raise the level of academic work in the field of entrepreneurship, in methodological rigor, conceptual depth, and managerial applicability.

MBA Required Curriculum (*1st Year*)

The Entrepreneurial Manager

Entrepreneurial managers transform opportunities into companies and institutions that make a difference in the world. In their successful “pursuit of opportunity without regard to resources currently controlled,” they make decisions under conditions of profound uncertainty and do so while balancing great risks against potentially attractive rewards. Moreover, they operate without the benefit of well-defined processes for making such choices and with few resources. As a consequence, entrepreneurial companies offer an ideal platform for understanding the challenges facing a general manager.

Building on the foundation laid by other RC courses, The Entrepreneurial Manager (TEM) will provide students with an understanding of issues facing entrepreneurs and an exposure to the skills involved in addressing them. We will explore how executives should approach making critical decisions during the different phases of an entrepreneurial company's life. Starting from the vantage point of the individual, we will put ourselves in the shoes of decision makers ranging from technology entrepreneurs to venture capitalists, from real estate developers to inventors. TEM will give students the opportunity to hone their skills in identifying and testing business opportunities, decomposing complex business problems, determining what decisions the responsible business executive must make, and establishing a ‘burden of proof’ standard for making those decisions. We will also introduce a range of specific tools—including business model design, lean testing, and customer and channel analytics—that are particularly relevant to entrepreneurs, as well as introduce students to the fundamentals of entrepreneurial finance and governance. The course will provide insight as to how the interests of other important constituencies— employees,

potential and actual investors, business partners, suppliers, and distribution channels—constrain and contribute to an entrepreneur’s ability to create value. The Entrepreneurial Manager will examine how individuals convert knowledge, aspiration, and insight into action.

MBA Elective Curriculum (2nd Year)

- Building Life Science Businesses
- Business Marketing & Sales
- The Coming of Managerial Capitalism: The United States
- Entrepreneurial Finance
- Entrepreneurship and Global Capitalism
- Entrepreneurship in Healthcare IT and Services
- Field Course: Entrepreneurial Sales and Marketing
- Field Course: Entrepreneurship Laboratory (E-Lab)
- Field Course: Entrepreneurship through Acquisition
- Field Course: i-Lab Design Thinking Projects
- Field Course: Product Management 101
- Field Course: Product Management 102
- Financial Management of Smaller Firms
- Founders' Dilemmas
- Launching Technology Ventures
- Law, Management and Entrepreneurship
- The Online Economy: Strategy and Entrepreneurship
- Public Entrepreneurship
- Venture Capital and Private Equity

Finance

Our strategy is to assemble and nurture a faculty whose interests and skills complement each other, and who work well together: to produce a broad range of finance-related research that is published in top-tier scientific and practitioner journals, and that addresses issues of present and future importance to managers (including regulators and policy makers); to develop highly-relevant and intellectually rigorous MBA and executive education courses; and to mentor future academics through the Business Economics doctoral program.

MBA Required Curriculum (*1st Year*)

Finance I

This course examines the role of finance in supporting the functional areas of a firm, and fosters an understanding of how financial decisions themselves can create value.

Topics covered include:

- Basic analytical skills and principles of corporate finance.
- Functions of modern capital markets and financial institutions.
- Standard techniques of analysis, including capital budgeting, discounted cash flow valuation, and risk analysis.

Finance II

This course builds on the foundation developed in Finance I, focusing on three sets of managerial decisions:

- How to evaluate complex investments.
- How to set and execute financial policies within a firm.
- How to integrate the many financial decisions faced by firms.

The Finance II course is divided into four blocks of material:

- Advanced valuation—valuation of levered firms and projects.
- Advanced valuations—options as a metaphor for flexibility.
- Financial choices of firms—financing, distributing funds to shareholders, managing risk.

- Integrated financial decisions, especially in the face of conflicts of interest and different legal/regulatory rules.

MBA Elective Curriculum (2nd Year)

- Building Sustainable Cities and Infrastructure
- Business at the Base of the Pyramid
- Creating Value Through Corporate Restructuring
- Entrepreneurial Finance
- Field Course: Entrepreneurship through Acquisition
- Field Course: Private Equity Projects
- Field Course: Stock Pitching
- Financial Management of Smaller Firms
- IFC: Africa; Building Cities
- IFC: India; Social Enterprise and Private Sector Approaches in Developing India
- IFC: New York City; Private Equity and Real Estate
- Investing in Emerging Markets
- Investment Management
- Investment Strategies
- Managing the Financial Firm
- Private Equity Finance
- Real Estate Private Equity
- Real Property
- Venture Capital and Private Equity

General Management

The General Management Unit is concerned with the leadership and management of the enterprise as a whole.

MBA Required Curriculum (1st Year)

Leadership and Corporate Accountability

In this course, students learn about the complex responsibilities facing business leaders today. Through cases about difficult managerial decisions, the course examines the legal, ethical, and economic responsibilities of corporate leaders. It also teaches students about management and governance systems leaders can use to promote responsible conduct by companies and their employees, and shows how personal values can play a critical role in effective leadership.

MBA Elective Curriculum (2nd Year)

- All Roads Lead to Rome: Leadership Lessons from Antiquity
- The Board of Directors and Corporate Governance
- Business at the Base of the Pyramid
- Creating Value in Business and Government (HKS-HBS Joint Degree Seminar)
- Designing Competitive Organizations
- Doing Business in China
- Entrepreneurship and Technology Innovations in Education
- Field Course: Innovating in Health Care
- Field Course: Social Innovation Lab
- General Management: Processes and Action
- IFC: China; The Business of Going Global, China-Style
- Innovating in Health Care
- Law, Management and Entrepreneurship
- Leading Social Enterprise
- Managing Change

- The Moral Leader
- Public Entrepreneurship
- Reimagining Capitalism: Business and Big Problems

Marketing

The Marketing faculty aims to understand the needs of an organization's customers in order to create, communicate, capture, and sustain value for the firm. Our faculty examine marketing issues related to branding, business marketing, global marketing, distribution channels, pricing, direct and interactive marketing, sales management and return on marketing investment with specialties in specific industries such as retailing, agribusiness, social enterprise, media, arts and entertainment.

MBA Required Curriculum (*1st Year*)

Marketing

The objectives of this course are to demonstrate the role of marketing in the company; to explore the relationship of marketing to other functions; and to show how effective marketing builds on a thorough understanding of buyer behavior to create value for customers.

Students learn how to:

- Make marketing decisions in the context of general management.
- Control the elements of the marketing mix—product policy, channels of distribution, communication, and pricing—to satisfy customer needs profitably.
- Use this knowledge in a brand management simulation.

The course culminates in an examination of the evolution of marketing, particularly focusing on opportunities presented by the Internet.

MBA Elective Curriculum (*2nd Year*)

- Agribusiness
- Big Data in Marketing
- Business at the Base of the Pyramid

- Business Marketing & Sales
- Consumers, Corporations and Public Health
- Digital Marketing Strategy
- Field Course: Entrepreneurial Sales and Marketing
- Luxury Marketing
- Retailing
- Strategic Marketing in Creative Industries

Negotiation, Organizations & Markets

The NOM Unit seeks to understand and improve the design and management of systems in which people make decisions: that is, design and management of negotiations, organizations, and markets. In addition, members of the group share an abiding interest in the micro foundations of these phenomena.

MBA Elective Curriculum (2nd Year)

- 
- Deals
 - IFC: UK and the Netherlands; Behavioral Insights
 - Managing, Organizing & Motivating for Value
 - Negotiation
 - Negotiation Intensive Course
 - The Online Economy: Strategy and Entrepreneurship

Organizational Behavior

Through its research, teaching, and course development, the Organizational Behavior Unit creates and disseminates knowledge that advances the understanding of how to lead and manage with the aim of increasing personal and organizational effectiveness.

MBA Required Curriculum (1st Year)

Leadership and Organizational Behavior (LEAD)

This course focuses on how managers become effective leaders by addressing the human side of enterprise.

The first modules examine teams, individuals, and networks in the context of:

- The determinants of group culture.
- Managing the performance of individual subordinates.
- Establishing productive relationships with peers and seniors over whom the manager has no formal authority.

The intermediate modules look at successful leaders in action to see how they:

- Develop a vision of the future.
- Align the organization behind that vision.
- Motivate people to achieve the vision.
- Design effective organizations and change them to achieve superior performance.

The final module introduces a model for strategic career management.

MBA Elective Curriculum (2nd Year)

- All Roads Lead to Rome: Leadership Lessons from Antiquity
- Authentic Leadership Development
- The Board of Directors and Corporate Governance
- How Star Women Succeed: Leading Effective Careers and Organizations
- Managing Human Capital
- Power and Influence

Strategy

The Strategy unit studies firms as competitors in an economic landscape. Key issues include: the development and effectiveness of firm strategy at both a

business and corporate level; the analysis of the competitive environment; and the sustainability of strategy over time.

MBA Required Curriculum (*1st Year*)

Strategy

The objective of this course is to help students develop the skills for formulating strategy. It provides an understanding of:

- A firm's operative environment and how to sustain competitive advantage.
- How to generate superior value for customers by designing the optimum configuration of the product mix and functional activities.
- How to balance the opportunities and risks associated with dynamic and uncertain changes in industry attractiveness and competitive position.

Students learn to:

- Develop a mastery of a body of analytical tools and the ability to take an integrative point of view.
- Use these tools to perform in-depth analyses of industries and competitors, predict competitive behavior, and analyze how firms develop and sustain competitive advantage over time.

Particular attention is paid to competitive positioning; understanding comparative costs; and addressing issues such as cannibalization, network externalities, and globalization.

MBA Elective Curriculum (*2nd Year*)

- Competing Globally
- Contemporary South Asia: Entrepreneurial Solutions to Intractable Social & Economic Problems (University-wide Course)
- Corporate Strategy
- Designing Competitive Organizations

- IFC: Japan; Tohoku: The World's Test Market for Authentic Entrepreneurship
- The Microeconomics of Competiveness: Firms, Clusters, and Economic Development
- Reimagining Capitalism: Business and Big Problems
- Strategy and Technology

Technology and Operations Management

As the world of operations has changed, so have interests and priorities within the Unit. Historically, the TOM Unit focused on manufacturing and the development of physical products. Over the past several years, we have expanded our research, course development, and course offerings to encompass new issues in information technology, supply chains, and service industries.

MBA Required Curriculum (*1st Year*)



Technology and Operations Management (TOM)

This course enables students to develop the skills and concepts needed to ensure the ongoing contribution of a firm's operations to its competitive position. It helps them to understand the complex processes underlying the development and manufacture of products as well as the creation and delivery of services.

Topics encompass:

- Process analysis
- Cross-functional and cross-firm integration
- Product development
- Information technology
- Technology and operations strategy

MBA Elective Curriculum (*2nd Year*)

- Building and Sustaining a Successful Enterprise
- Digital Innovation and Transformation

- Field Course: Commercializing Science
- Field Course: Entrepreneurship Laboratory (E-Lab)
- Managing Service Operations
- Operations Strategy: Managing Growth
- Supply Chain Management
- Understanding and Influencing Operations as an Investor
- US Healthcare Strategy



APPENDIX D: Curriculum D

London Business School

Masters in Management

Kick-start your career with a Masters in Management (MiM) degree from London Business School. Located in the heart of London, you gain unparalleled opportunities to build business connections and shape your career.

Global recruiters recognize London Business School MiM graduates as those capable of hitting the ground running with the skills and mind-set to take on the challenges of the fast-moving business world.

Stand out in a competitive job market by studying at a highly reputed business school with some of the world's leading academic thinkers and industry experts. Build your network and enrich your world view with a student body drawn from all continents and a campus alive with student and alumni clubs.

Core courses

Sharpen your business acumen and develop fundamental knowledge and skills with core courses. You gain a broad business overview to succeed in all areas of the business world.



Term 1

Financial Accounting

Learn the fundamental concepts behind financial accounting and how accounts can be prepared, understood and interpreted. Then see how they are used in the corporate world for shareholder equity and inter-corporate investment. Develop an understanding of the financial reporting process, with a particular emphasis on how financial statements are put together.

Management Analysis and Systems I

Using interactive lectures and case studies, learn and relate concepts to real settings. Topics cover managerial statistics including distribution and error handling, modeling systems for financial and operational issues, decision making, product mixes and capacity analysis. Finally this course looks at portfolio diversification, decision analysis, risk management and hedging.

Finance

Build technical and theoretical know-how by understanding the foundations of finance, with an emphasis on applications. Discuss many of the major financial decisions corporate managers make, both within the firm and in their interactions with investors. Essential in this decision making is the process of valuation, an important emphasis of the course. Topics include criteria for making investment decisions, valuation of financial assets and liabilities, relations between risk and return, derivative securities (options) and mergers and acquisitions.

Leadership in Organizations

Gain a holistic view of the key aspects of corporate culture: change management, working with diverse cohorts, group and individual dynamics, conflict, influence and negotiation. Through practical and interactive exercises and work with business coaches, explore the dynamics of your study group, develop objective viewpoints.

Term 2

The Global Macroeconomics

Study the drivers of global macroeconomic development through the topics of national wealth, banking, structure, monetary markets, regulation and financial crises.

Marketing

View business situations from a marketing angle, important not just for a career in marketing or consulting, but for general management and finance roles with a need to understand drivers of value and marketplace context. Learn essential concepts, terminology, frameworks and data analysis skills.

Strategic Analysis

Learn to use analytical frameworks and concepts to assess the current and future prospects of a business by examining a range of internal and external factors. Use different concepts and frameworks to inform your evaluations. Speakers, case studies and seminars ensure understanding is embedded in both academic principles and practical application.

Management Analysis and Systems II

Using interactive lectures and case studies learn and relate concepts to real settings. Topics cover managerial statistics including distribution and error handling, modeling systems for financial and operational issues, decision making, product mixes and capacity analysis. Finally this course looks at portfolio diversification, decision analysis, risk management and hedging.

Term 3

Applied Microeconomics

Examine the market mechanics of microeconomic business scenarios such as supply and demand, power and pricing strategies, and segmentation and capacity.

Introduction to Management Accounting

Gain an overview of three key aspects and uses of management accounting: understanding short-term decision making, allocating costs for determining profitability, performance measurement and compensation systems

Electives

Broaden and deepen your understanding of the business world through electives – a highlight of the program. Share a classroom with Sloan Fellows, Executive MBAs and MBA students and gain insights from their knowledge and experience of working with organizations around the world. Select from a diverse range of subject areas to tailor your learning objectives. Complete two electives, from a choice of 30, including two courses designed specifically for MiM students: Entrepreneurship and Corporate Finance & Capital Markets.

Entrepreneurial Management

This is an exciting opportunity to make your dreams of entrepreneurship a reality. You bring an idea and our faculty (and other students) helps you to develop, test and trial a concept.

Many of our faculty are experienced entrepreneurs in their own right and bring other successful entrepreneurs to speak in class. Students at the School have launched businesses during their time with us, and you could be next.

Corporate Finance & Capital Markets

Develop a strong grasp of both investments and corporate finance. Explore the areas of finance that you will face throughout your working life, whether or not you pursue a finance career. If you're seeking a job in the financial sector you gain the background and knowledge required to enroll in an advanced finance elective.

School-wide electives

These electives enable you to study alongside, and learn from, experienced business professionals.

Elective subject areas include:

- Accounting
- Economics
- Management Science and Operations
- Marketing
- Strategy and Entrepreneurship



APPENDIX E: Curriculum E

National University of Singapore

The Master of Science Management program

The Master of Science (Management) program is designed to help graduates gain a competitive advantage in the job market by providing advanced knowledge and skills in key areas of management in a multicultural learning environment. The one-year full-time pre-experience MSc (Management) program is available to anyone who has received prior education in business-related disciplines.

The MSc (Management) prepares you for career advancement in consulting, finance, marketing, and general management. NUS Business School's Career Services Office organizes a wide range of career preparatory programs and enrichment workshops to help participants gain a competitive advantage in the job market and to boost their career.

This is a full-time program. You are required to complete 40 modular credits (MCs) over two semesters in an academic year:

- At most two Level-4000 modules chosen from any offered by the Business School, or equivalent modules
- At least eight Level-5000 MSc modules offered for the program by the Business School, or equivalent modules

MSc (Mgt)

1ST SEMESTER	BREAK	2ND SEMESTER
JAN - MAY	MAY - JUL	AUG - DEC
5 Modules (20 MCs)		5 Modules (20 MCs)

Most of the modules are worth four MCs with three hours of class a week for 13 weeks. All the modules offered in the MSc (Management) program are conducted in English.

Below are some of the modules that are typically offered. They may be periodically reviewed and are subject to change:

- Business Analysis and Valuation
- Financial Management of Family Business
- Valuation of Mergers and Acquisitions
- Ethics, Corporate Social Responsibility & Sustainability
- Applied Market Research
- Behavioral Economics
- Design Thinking & Business Innovations
- Competitive Marketing Strategy
- Consumer Culture Theory
- Workplace and Corporate Deviance
- Special Topics in Organizational Behavior
- Venture Capital
- Asian Business Environment
- Managing for Public & Private Environmental Sustainability
- Asian Management and Leadership: Learning From Zheng He
- Managing Business Networks
- Analytics for Managerial Economics
- Supply Chain Coordination & Risk Management
- Analytical Tools for Consulting
- Quantitative Risk Management
- Microeconomics
- Macroeconomics
- Financial Markets & Portfolio Management
- Corporate Finance
- International Trade & Finance
- The Singapore Economy
- The Modern Chinese Economy