



Leslie Broudo-Mitts —

Welcome everyone to this extraordinary roundtable we are fortunate to hold. Today's topic is two-part: One is the transformation that business schools and MBA programs are undergoing, and one the context and the ecosystems within which we, the leaders of these programs, find ourselves.

Let's start with the first. These days, a lot of people are talking about combining business with engineering and computer science. Thinking about this but extending more broadly, what are your thoughts in terms of how collaborations within the university context has changed, and how it might change going forward?

Tam —

Allow me to begin. We started to bring in the entrepreneurship element into our teaching and also into our research mission about twenty years ago. We received a lot of initial attention. About six or seven years ago, some of our student startups turned out to be very successful and they invested in us. So, at this point, we have a university-wide entrepreneurship minor, so any student from any school, if he or she is interested in entrepreneurship, can enroll in this entrepreneurship minor program.

There are a lot of experiential learning opportunities for those students taking the minor. We also have a master's degree program. So, this is again a program that joins engineering, science and business. To support them we created an incubator, allowing students to spend six months or even nine months working full time to turn their ideas into something more tangible.

We are also going to build a new campus in China later this month, expanding out our footprint from Hong Kong. The new campus is twice the size of the Hong Kong campus,

and we are thinking about a new academic model based, again, on the intersection of engineering, science, and business.

Boey —

That is impressive. I'd say that the push for entrepreneurship in Singapore is slightly different. There has been a very substantial amount of funding from the government to the University, a lot of emphasis on translating money from research to impact. So, really a question of translating investments to achieve economic and social impact. That's the question that we are working on for the last couple of years.

We are sending undergraduate students around the world; today, there are 300 of them: from Stockholm to Munich, Tel Aviv, Haifa, Beijing, Shanghai, Shenzhen, Vietnam, Indonesia, Silicon Valley. Over the last two decades, the way the students learned about entrepreneurship was rather more selective. It was not across the whole university but students who desire and apply to a specialized program. We call this program NOC: NUS Overseas Colleges (NOC).

Results have been very positive: The likelihood of a NOC graduate being in a start-up is higher than you see on average. The other thing that we have started to promote is incubation facilities, not just in Singapore, but in a few key places around the world. Silicon Valley is one, Indonesia is one. Moving ahead, we will be developing ➔



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our graduate students. For example, the Brady Research Innovation Program generates applications from graduate students and postdocs and the University invests the first hundred thousand dollars in Singapore. We started 41 startups in the last 10 months. We are really focusing on people who are very zealous, and then move them really fast. My sense is that if you come here from anywhere, you have a good shot at creating a start-up company immersed in deep technology.

Of course, when you are moving so fast, you need several pieces — the right team, a good financial model, whether the ability to harness the technology. But the idea is that we can move them to bring those elements together faster. And sometimes it's not us, it's outside investors. We had a company, in just a few months, that achieved a pre-money valuation of more than five million dollars. But we didn't see it — the investors saw it, they were Japanese investors.

Spinelli —

I'd say ours is a highly dynamic environment. There are a couple of initial questions that I've asked myself and my colleagues. The first is, "What is the nature of the stress in higher education today"? Is it that we have oversupply? There are a lot of people who believe that. And if you look at the trajectory of demographics, especially in the United States, you see that the traditional-aged student population is diminishing. And if you can

get down to the regional environments, if you look for five or six years out in the Northeast of the United States, you see a dramatic decline in 18 to 22 year-olds.

Colleges and universities are saying that we have to look elsewhere and there's this great fear. But there need not be. Instead, I ask, "Is there a greater need for learning and knowledge and synthesis of information today than there was yesterday? And I almost mean that literally — today versus yesterday. And the answer is "yes." Talk to me about change, and knowledgeable individuals will say invariably there is an increasing pace of change in the marketplace that equals an increased need for education. At the same time, we've seen that colleges and universities have failed. It tells me that the delivery system is failing, not that the market has less demand.

As an entrepreneur, I always start by the nature of opportunity as market driven. If market demand is increasing and I'm having a difficult time surviving, I've got to look at myself in the mirror. And higher education needs to take a look at itself in the mirror. If I can say anything to higher educational leaders and higher educational students, it is to stop thinking about transferring information and data and to start creating better problem solvers. Now, traditional college and university systems — are they capable of that change? That is a really interesting question but that's where entrepreneurship really plays

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President Stephen Spinelli
 Babson College

an important role. And how do I put together a business model that can effectively and with economic benefit solve the problem? If we think about this, then I think we have a chance to do something really special. The fact is that knowledge is also being obtained in smaller quantities and more just in time.

Here is what I think. The just-enough, just-in-time, just-for-me model is a millennial education philosophy. And we have to understand that and understand how to deliver it in a more flexible way. There are in fact very few colleges and universities in the world that can array the competency required to do just-in-time, just-enough, just-for-me education. So, colleges and universities have to begin to see themselves as having defining competencies.

I would ask the people to look at the future of education as an educational ecosystem that looks to you for special competitive advantage competencies that can create problem solvers over a long period of time. This ultimately enables a much longer income stream, at a less painful point, delivering the kind of value proposition that serves a student's needs on time. So, we said okay, let's put a curriculum together that solves that problem.

Levin —

That's what we strive to do here at Stanford as well. About 20% of our MBAs are dual degree students while at Stanford. And I think that's a great thing for the students themselves. But it also turned out to be a great thing for the school because those students then become the glue that brings the campus together. The business students meet students who are engineers, in medical school, law school and humanities and sciences, and education and introduce them to colleagues in the business school. They are the connective tissue. Students going back and forth have turned out to be the key in getting the campus more connected.

I'll give you an example from our long-range plan. The first initiative that we launched from our planning processes was an Institute on human-centered artificial intelligence. We asked ourselves, how can machine learning data be used in different areas: medicine, education, business and so forth? It's also about thinking through what the societal effects on the future of work are. And depending on what the exact

problem is, of course, the natural expertise lies in different places: On the frontiers of the science, it lies in engineering, and maybe in neuroscience; on the policy and social front, it lies in business, in law and in social sciences. And so, it's about bringing together lots of different faculty and students, and that's what we strive to excel at in our business school.

We've been running events on the future of work that bring together technologists, but also humanists. We come at a problem from all different angles and our aspiration is to really make a difference. For the students and the faculty as well. I arrived here 20 years ago; all these years we've been really focused on trying to lower barriers between schools and disciplines. It's with the students that take the most chances that change happens most of the time. When students take chances, that's when change happens.

Jain —

I think that the entire intellectual fabric of the university is a sort of canvas upon which students and faculty develop their ideas. It is often helpful in entrepreneurial pursuits that students be exposed to a wide range of ideas and perspectives. We place no limits on how many elective courses in the MBA program the students can take outside the business school. If they wish, they can take all of their courses in other faculties. The way we enable access to specialized pursuits is through a great deal of flexibility. This flexibility also makes it attractive for many students to go beyond taking courses and pursue joint degree programs, which we offer with essentially every other graduate program at Yale. Typically, up to 15-16% of our students are in joint degree programs with other programs in our University. It is not surprising that many of the most successful entrepreneurial ventures have emerged from partnerships between our students and faculty and their counterparts in other disciplines and schools of the university.

It is also important that we give our students a deep appreciation of the irreducible interconnection of ideas across the various subdisciplines of management and impart an integrated approach to management problem solving. This has been a long-standing quest at business schools. In the early 90s, I was involved in a very

earnest quest at my previous institution to integrate across management disciplines. My experience was that it was difficult to sustain it because faculty are ultimately specialists in their own disciplines and their proclivity is to view management issues from their disciplinary lens. And it was only after coming to Yale that I realized that an integrated curriculum requires both a substantial, ongoing commitment of faculty to the quest for integration, and a much larger allocation of faculty resources than in delivering a conventional curriculum. In Yale's MBA core curriculum, many courses are designed from the perspective of an important stakeholder or entity, such as the customer, the investor, the innovator, the competitor, or even the state and the wider society (to mention a few examples), and specific topics covered in these courses draw upon various functional or disciplinary domains of knowledge. These courses, accordingly, draw upon multiple faculty in the teaching of each course and thus this 'orthogonal' design requires a greater commitment of faculty resources than a conventional curriculum would. We believe that this approach serves all MBA students well, but it is especially important in my view for entrepreneurs who need to make decisions from the perspective of the whole organization and the competitive context in which the organization takes ideas to the marketplace.

Zviran —

As with most leading business schools over the last 50 years, we centered on the core functional areas such as finance, marketing, accounting and the like. We did this to address the market needs of the time, with the addition of course that we had a very strong track of Management of Information Technology. About twelve years ago, we took stock and conducted a comprehensive strategic planning process that examined our historical strengths and looked ahead to anticipate new opportunities. One of the major recommendations was to focus on the management of venture, innovation, and entrepreneurship.

A core underlying assumption – which remains to this day – is that you cannot teach someone to become an entrepreneur. Either you have the appropriate instincts and the character of an entrepreneur, or you do not. But, at the same time, we know that having an entrepreneurial spirit is not enough.

Ninety-five percent of new ventures fail, and a common reason is not a lack of spirit, but a lack of management skills – a lack of understanding how to turn an idea into a product, a lack of knowledge about how to actually take a product to market. So, this is where we decided to focus – to take entrepreneurs and give them the knowledge as well as practical tools to succeed. We worked very hard to establish this connection in our internal ecosystem, between natural capability and tools which translate from vision to execution.

It's also worth noting of course that our ecosystem of entrepreneurship and innovation includes a sizeable and hugely connected network of successful entrepreneurs, accelerators, incubators, VCs. These entrepreneurs partner nimbly and fluidly with our students. We are also connected to Tel Aviv's hundreds of incubators and VCs where most successful ideas get seed money and start to materialize.

For us, our larger plan, at the University level, is to combine together and harmonize all entrepreneurship initiatives across all disciplines on campus into one solid ecosystem of entrepreneurship, innovation, and new venture creation. We have already brought together our MBA program together with our engineering and biomed programs, with the technology transfer office, with TAU Ventures – Tel Aviv University's incubator and VC, and we strive to create new such collaborations constantly. We think this is where the future is and, consequently, we are working hard to bring previously siloed disciplines into multi and inter-disciplinary new ventures, prepared together to lead new markets.

Spinelli —

For university-centric collaborations, all of our operations faculties tell us that a key to increasing efficiency and impact is to eliminate redundancy. At least partially as a result of this insight, we are likely to see continued consolidation among business schools globally, and among business schools seeking to merge and integrate with other faculties to gain differentiation. These will likely bring new collaborations to market, new students and, eventually, fundamentally change the traditional business school landscape.



National University of Singapore

Broudo-Mitts —

This is all very interesting. I remember when I did my studies, finishing in 1990, we learned through silos and almost always in the classroom. But it's different now. How do you or your staff look at curriculum differently today? How are we institutionalizing new forms of learning, not just in the classrooms?

Boey —

I think of it as teaching yesterday, learning today, and innovating tomorrow. Today technology makes learning a lot more powerful than the teachers can teach. But I think the ultimate mode of learning will be experiential. Even for that I feel that sooner than later examinations will have to move aside. It's one thing to get a lecture and then examine the alternatives. It's quite another to actually get down to it. For example, in the curriculum for our NOC college students, there are no exams. There is no grading. They come back with a business plan. We are focused on helping them to get moving. In a nutshell, this is how I see things moving. More hands-on experience than anything else. We let the students explore. I would call it innovative learning. ➔

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Dean Jonathan Levin
Graduate School of Business,
Stanford University

Tam —

I would say this type of experiential learning will become even more and more important. It's a tremendous experience for a student. And they learn a lot during the period, and we can tell the difference before and after. The student needs to know how to apply the techniques, the efforts, and the theory that they are learning in the classroom in real life. We will continue to scale up our initiatives in this area.

Zviran —

I think that innovative or experiential learning is almost mandatory in today's environment. The way we are using the board is gone now, especially when we talk about entrepreneurship. If we want to establish a worldwide reputation on the one hand, and make sure that our graduates succeed, on the other, we need a combination of several building blocks. One is the collaboration with industries. The other one is experiential learning. Another one is collaboration with other schools around campus, especially with those with a special focus on engineering and computer sciences. We are expanding our international collaborations as well. Because at the end of the day our students understand that, with all due respect to Israel, we are basically an island, not necessarily geographically, but in terms of where the markets are. So, we must understand the ecosystems in other nations. If we can take all of these together,

we will probably have a unique value proposition, based on our own unique sources of competitive differentiation.

Spinelli —

We will add curriculum, we will add instruction, we will add knowledge at each point where we get stuck. But we are considering the idea that, with certain students we are instructing, they almost never have to stop, and they almost never have to keep going. They get to make decisions as long as there are problems to solve. And they take the problems to a different level, and then it is incredibly dynamic.

At some level, as long as I'm willing to, as long as I have the stomach lining and the fortitude and the organizational will, I will continue as long as it takes to get the business models that really work. This includes adjusting along the way but also giving more of the choice and responsibility to the learner. We're taking student-centric to the most absurd level I can figure out because I want to have a real impact. I'm so excited I can barely stand it. I'm not jumping on the bandwagon. I want to redesign the vehicle.

Tam —

The MBA degree that we have right now is very different from the MBA degree we had 24 years ago. The content, the curriculum, the learning experience, the technology, are all very different.



The technology out there and also in education has developed in such a way that as educators we have to be really adaptive.

Levin —

You can't do everything, you have to pick. And in that sense, we are focused on preparing people for what they'll need in the longterm, not just what's the latest thing. That means we want to strengthen the way we educate students to be data-literate; how to use it; and how to interact with people who are technologists.

Then there are the skills that are complementary to technology — skills that can't be automated like leadership, communication, and collaboration. These are the skills that will probably have the highest return. So, in a sense, the need to prioritize can lead you to double down on some things that aren't the latest thing, but which have renewed value because of what's going on in the world.

We have picked out a set of topics that we think are going to be very important for the world and in the University over the next 10 to 20 years: data science, artificial intelligence, the biomedical revolution, ➔

**Graduate School
of Business,
Stanford University**



Yale School of Management, Yale University

sustainability and social problem-solving, bringing people together to solve social problems. We selected those topics by addressing the biggest problems and challenges and opportunities in the world, and then asking: Where can we bring people together from different backgrounds and with different expertise to really do things that are meaningful?

Jain —

I find myself resonating quite a lot with what Jon just said and let me offer perhaps a slightly broader perspective based on my pathway into American institutions of higher education from a distant part of the world.

I think what makes American schools of management intellectually vibrant and tremendously influential around the world is that their academic culture is shaped in

the same crucible or cauldron of research-based scholarship that has shaped American higher education for the last several decades. This has led to the creation of path-breaking ideas and knowledge that have shaped business practice in a profound way. This influence has given rise to the American business schools' extraordinary global prominence, and in turn continues to be a magnet for bright students and scholars from every part of the world. The intellectual predispositions and knowledge creation of the faculty are reflected in the subject matter we teach in our courses.

Boey —

There are also the outside influences. Ups and downs. There is always initially a lot of hype followed by a period of time, that all around the world can be called an "entrepreneurship winter." And then it comes back in a big way. We've seen this happen more than once already.

Broudo-Mitts —

Not many people would say that we were ever in any kind of entrepreneurship winter. Are we doing something at the student level to help them build the resilience that it takes to get through such winters? What are your thoughts on that in terms of giving them the grit and the resilience to keep going?

Tam —

Resilience, and building resilience in our students, is always critical. I think we encourage the students to try ideas. Give them opportunities, provide some guidance, and let them know that it is okay to fail. I think this is a very important mindset for the students. We have to help them understand that we provide a lot of experience, opportunities for them to try things out. It takes some time but it's working out so far, I think for us and them.

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Equally important is the culture of the institution. What students pick up in terms of ideas and sensibilities both in and outside the classroom

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Deputy Dean Anjani Jain
Yale School of Management,
Yale University

Boey —

I think of myself as a hatchery. I need lots of little fish. I know only some of them will hatch. And that's ok.

Zviran —

Even if students fail, they are already familiar with building the team. Maybe they found the team for the next idea.

Boey —

The difference today is that there are needs that we don't know. I don't know when Society 5.0 will come but I have this thought. It can be the right technology at the wrong time, or the right technology at the right time but with the wrong team. Anything can happen. But I do know one thing. If I don't encourage them in number, I won't eventually get the big fish. So, the last couple of years in Singapore we strive to produce good and meaningful numbers; that's how we try to measure the fruits of our work.

Tam —

I think that success is in bringing research from the lab into the real world. And another thing that I would be proud if we can accomplish, is if our students go from start-up to scale-up. So, these are two dimensions that we are currently playing with.

Broudo-Mitts —

Looking forward, how do you think your unique ecosystems will influence your institution?

Spinelli —

We have folks in Boston who are actively engaged. And we are saying, you can be scrambling for grants the rest of your life because you are really really smart or you can create real wealth by understanding what ownership means. The marketplace needs really smart scientists to be more fully integrated ➔

into the capitalist ecosystem. We should be playing a role in that. It's insanity not to.

Levin —

This is a very interesting discussion. How the world is changing in terms of the expectations for businesses and businesspeople, these changes have significant consequences for business schools. We have to be out in front because we are shaping the next generation of business leaders.

Boey —

I think two things are unique to us in Singapore. First is that we already have a whole reservoir of IT and hi-tech. In our region, Vietnam has an incredible number of young entrepreneurs. Some of them are amazing, high-energy people but they are limited in technology whereas we have a whole reservoir. Our problem is that our market is thin. At the end of the day we go to China or to the U.S., they don't come here. So, I would say that we train our entrepreneurs in managing technology and accessing new markets. And the market has to be overseas, not in Singapore.

Zviran —

One of the major issues in Israel is that we have tons of startups looking for an exit. And it is not by accident that 400 multinationals have offices in Israel and are looking for new technologies. But the question is, and we are definitely struggling with it, what do we as a university need to do in order to encourage our students to build larger companies, unicorns that will create more jobs in Israel.

Jain —

Moshe, I should mention that that's a tremendous process. I have great admiration for what you have created in Israel – a world-class system of higher education including

business education. And then, as a nation of only 8 million, an extraordinary culture of innovation that is described as a Start-up Nation – there is a lot of justification for the label. It is quite extraordinary.

Zviran —

Thank you. So what we are trying to do now is expand the ecosystem, where all the critical components respond to each other. We must continue to cultivate and sustain this culture. Say five years down the road, let's see what more can happen if as a university we act much more proactively.

Jain —

We, in the U.S., especially at this time, can't take anything for granted going forward. What's going to sustain this sort of magnetism of the university to attract talent from all parts of the world will be how creative and innovative we will be, how much new knowledge we will create within our institutions, and how congenial the broader climate will be for our graduates to create new enterprises.

Levin —

Fifty, sixty years ago, we were a regional university. When I applied to college 30 years ago, and came to Stanford, it was unusual coming from the East Coast of the United States and study on the West Coast. So much has changed since then.

I think about organizational renewal, actually, and personal renewal as well. The point is, if you have things that you're great at doing, of course you want to continue to be great at doing those things, but you should not be afraid to try some new things. ➔

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Dean Moshe Zviran

Coller School of Management,
Tel Aviv University

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The Hong Kong University of Science and Technology

To have the institution moving in different directions, experimenting, and taking some risks, is a big weapon. It's one of our advantages being in Silicon Valley. The mentality here is that it's okay to try some things and maybe not have them work out. Because some of them might really work out and that can become a really big game changer.

Broudo-Mitts —

These are all great insights. Any thoughts on your business schools' relationship to social responsibility before we end our roundtable?

Jain —

This lies at the very core of our school's mission, which is to educate students for business and society. The mission reflects both a broader sense of purpose for business and the recognition that the most vexing problems we face on the planet will require the best ideas from both for-profit and not-for-profit organizations, from governments as well as entrepreneurs. First, perhaps obviously, both businesses and policy makers have to think in very careful, comprehensive ways about how a company or institution affects

society at large. So, manufacturers must understand deeply the full environmental impact of their supply chains, investment managers must understand their fiduciary and ethical obligations to stakeholders, financial institutions and regulatory agencies must know how to manage financial crises when they erupt.

The second aspect of the sensibility is that the effectiveness of social enterprises and public sector organizations derives from many of the same principles and conceptual ideas that make businesses effective. Similarly, profit-driven business enterprises can and should be a force of social good. So leaders in social and governmental sectors also need to acquire the same rigorous understanding of both competitive markets and effective organizations. The work of our faculty and the research centers of the school, I think, reflects both facets of this mission.

Levin —

One thing that's just terrific is that we're opening up all these really fundamental questions about corporate governance. What is the purpose of the corporation? Who should have control in corporations? Those are questions, of course that we've argued about for a long time, but sometimes you see the conversation going dormant for a while and then, for whatever reason, with different triggers and different circumstances the same questions come back. I think that's exactly what students want us to be doing. They want to be able to be successful in their own lives and feel they're going to be making important contributions to the world.

So, how do you do that through a career in business? How do you think about issues like corporate responsibility, the purpose of corporation and, so forth? What are the opportunities for students? We started with a very focused purpose of trying to educate Californians, so that they would stay in California and create businesses. And then, over time, because of Silicon Valley and the rise of it in terms of innovation ecosystem here, the school became very focused on the broad innovation lens and started thinking a lot from the entrepreneurial perspective.

How do you do social innovation, social entrepreneurship, or new ventures that are socially minded or focused on solving

social problems? That's now a huge part of the student experience and the school. And I think that's where we are right now.

Jain —

Perhaps MIT is the other role model for many of us. It is such an engine of innovation. And I was thinking that because of the larger, cultural milieu that you referred to, a lot of our innovative students and innovators are actually working with the socially more impactful ideas and ventures. And, and it's not surprising that Stanford's students too gravitated to those ideas.

Levin —

We're moving in a direction based on what's going on in the world, which is of course a continuing process. The role the students can play is not just in starting social ventures, but in guiding large organizations or industries or in public leadership. I'm very excited about this positive evolution.

Broudo-Mitts —

Thank you everyone for your contribution to our first virtual roundtable. We look forward to further discussions, and thank you for your time. ■

“ We encourage the students to try ideas. Give them opportunities, provide some guidance, and let them know that it is okay to fail ”

Dean Kar Yan Tam
The Hong Kong University of Science and Technology

Biographies

Freddy Boey



*Deputy President,
National University of Singapore*

Freddy Boey is Deputy President (Innovation & Enterprise) and oversees the University's initiatives and activities in innovation, entrepreneurship and research translation at the National University of Singapore.

An alumnus of NUS, Boey was Deputy President and Provost at Nanyang Technological University (NTU) from January 2011 to September 2017. From 2004 to 2010, he was the Chair of NTU's School of Materials Science and Engineering (MSE), during which it became known as one of the world's foremost and largest MSE schools.

Boey has filed 118 patents. He was conferred Singapore's highest scientific award, the President's Science & Technology Medal, in 2013. He was also awarded Singapore's Public Administration Medal (Gold) in 2016.

Boey received an honorary doctorate from Loughborough University and holds honorary professorships from the University of Indonesia, the Nanjing Postal and Telecommunication University, and the Nanjing Technological University. ■

Anjani Jain



*Deputy Dean, Yale School of
Management, Yale University*

Anjani Jain is Deputy Dean for Academic Programs and Professor in the Practice of Management at the Yale School of Management. He joined the faculty of the Wharton School of the University of Pennsylvania in 1986 and served for 26 years before joining Yale.

In 1993, Jain became Director of Wharton's MBA Program. He served as Vice Dean and Director of Wharton's Graduate Division and as Vice Dean of Wharton's MBA Program for Executives.

Jain has won teaching awards and taught courses at Hebrew University in Jerusalem, the Interdisciplinary Center in Herzliya, and the Indian School of Business in Hyderabad and Mohali. He has served on the International Advisory Council of the ISB and as its co-area leader in operations management.

Jain holds a B.A. in Physics and Mathematics from Indore University in India, an MBA from the Indian Institute of Management, and a Ph.D. in Operations Research from UCLA. ■

Jonathan Levin



*Dean, Graduate School of Business,
Stanford University*

Jonathan Levin is the Philip H. Knight Professor and Dean at the Stanford Graduate School of Business. Levin joined Stanford as an Assistant Professor in 2000. He was the Holbrook Working Professor of Price Theory and served as Department of Economics Chair from 2011 to 2014.

Levin received the American Economic Association's John Bates Clark Medal. He is a fellow of the American Academy of Arts and Sciences, a fellow of the Econometric Society, a former Guggenheim Fellow, and the winner of several teaching awards.

Levin has consulted widely in the private and public sectors. He was part of the expert group that designed the first vaccine Advanced Market Commitment and helped to design the FCC's broadcast incentive auction.

Levin earned a B.A. in English and B.S. in Math from Stanford University, an M.Phil. in Economics from Oxford University, and a Ph.D. in Economics from M.I.T. ■

Stephen Spinelli



President, Babson College

Stephen Spinelli Jr. is the 14th President of Babson College. Spinelli spent 14 years at Babson as a faculty member, vice provost for entrepreneurship and global management, and director of the Blank Center.

In 2007, Spinelli became president of Philadelphia University. He led the merger of Philadelphia University and Thomas Jefferson University, and was named chancellor of the new Jefferson in 2017.

Spinelli co-founded Jiffy Lube International and was Chairman and CEO of American Oil Change Corporation. He has served as a consultant for several corporations as well as a member of board of advisors. He has co-authored eight books.

Spinelli earned his Ph.D. in economics from The Management School, Imperial College, University of London, his MBA from Babson College, and his B.A. in economics from McDaniel College. In 2016, he received the honorary degree of Doctor of Letters from Ulster University in Northern Ireland. ■

Kar Yan Tam



*Dean, The Hong Kong University
of Science and Technology*

Kar Yan Tam is Dean of the Hong Kong University of Science and Technology (HKUST) Business School and Chair Professor of Information Systems, Business Statistics, and Operations Management. He joined HKUST Business School in 1992 as a founding member and served as the dean of students and associate provost.

Tam is the chairman of the Curriculum Development Council and the AACSB Asia Pacific Advisory Council. He serves on the boards of AACSB and EFMD.

Tam is a member of the Hong Kong Productivity Council, the Banking Review Tribunal of the Financial Services, the Anti-Money Laundering and Counter-terrorist Financing Review Tribunal of the HKSAR, and the Certified Banker Steering Committee of the HKIB. He was the President of the Association of Asia Pacific Business Schools in 2018.

Tam is an information system scholar specializing in fintech and data analytics. He plays an active role in promoting academia-business collaborations. ■

Moshe Zviran



*Dean, Collier School of Management,
Tel Aviv University*

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