



A Multi-Faceted Approach to Teaching EMBA (Executive MBA) Courses

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ABSTRACT

The Bauer School of Business currently offers EMBA classes with a variety of features that we believe make it more appealing to its students, as follows:

- *A detailed weekly syllabus before the start of the course, along with an introductory video*
- *Updated curriculum as a function of the class response and business maturity*
- *Case studies based on actual events, and lived by the instructor*
- *Regular presentations from current industry leaders be they from Finance, Negotiations, Project Management, A&D, Trading, and Management Consultants*
- *Specific classes run by industry executives, and business consultants on a pro-bono basis*
- *Individual business cases are built by the students based on actual situations.*
- *A weekly one-to-one discussion between the students and the instructor on the progress of their cases*
- *A flexible and honest environment*

Students' feedback has shown that they appreciate the style, structured informality, and close industry linkages that these classes offer.

KEYWORDS: Management Courses; Education; Business; EMBA; Case Studies; Students

Introduction

Students attending Executive Master of Business Administration (EMBA) courses are seasoned business professionals with strong experience in their field, either in a supervisory, management, or executive position. They come from a very diverse background, ranging from Medical to Sales, IT, Project, Planning, Environment, Religious,

Military and owners of their businesses. They expect that the time and financial investment they commit to these courses will improve their chances of success in their profession, and increase their overall business knowledge.

It is our role as instructors to ensure that indeed students do receive a quality education that fulfills their needs. To that end, we have developed a comprehensive strategy for teaching these classes, that we believe enhances the attractiveness and efficiency to the attendees. Students' feedback so far has been supporting this claim.

This paper intends to share these learnings in some detail, and potentially get feedback from the readers.

Material and Methods

We have structured our approach along the following themes:

- A detailed weekly syllabus before the start of the course, along with an introductory video
- An updated curriculum as a function of the class response and business maturity during the course
- Case studies based on actual events, and lived by the instructor
- Regular presentations from current industry leaders be they from Finance, Negotiations, Project Management, A&D, Trading, Management Consultants, and others
- Specific classes run by industry executives and business consultants on a pro-bono basis
- Individual business cases built by the students based on actual and current situations.
- A weekly one-to-one discussion between the students and the instructor on the progress of their cases

Before the students take the course, they have at their disposal a clear and detailed description of what each session will offer, along with any expected quizzes and homework. We also offer a brief video that describes what the class is all about. An example of such a syllabus is as follows:



1/3/2024			
FINA 6387 – “Managerial Analysis” EMBA - Bauer College of Business, University of Houston Spring 2024			
<i>Note: Due to the impact of unexpected events, I reserve the right to adapt this schedule</i>			
Session	Date	Class Contents	Assignment for next class
#1	Thu, Jan 4 th	<ul style="list-style-type: none"> Course introduction Introduction of the “Decision Analysis under Risks & Uncertainties” process (DA) <u>Step #1</u>: Issue Raising / Issue Sorting In-class Case Study: “Bidding” In-class Case Study: “Medical” Case Introduction “Individual Project” <u>Step #2</u>: Influence Diagram Apply Influence diagram concept to the Bidding and Medical cases 	Design the Individual Projects; list uncertainties and sort them into D/U/V/F
#2	Mon, Jan 8 th	<ul style="list-style-type: none"> Review HW Update on “Individual Projects” <u>Step #3</u>: Skeleton Decision Tree Apply step #3 to the “Bidding” and “Medical” Case Introduce the “Manufacturing” Case Study Apply steps #1 to #3 to the “Manufacturing” case Risk Tolerance & Aversion 	Individual Project: + Work the list of Issues + Sort Issues into D/U/V/F + Build Influence diagram + Build Skeleton Decision Tree

We update this syllabus every week, and as needed, to follow the pace of the class as well as its maturity.

Case studies shown and discussed in EMBA (and MBA) classes are based most of the time on public information. Even though they do bring worthy knowledge, they usually fail to show the students the actual ins and outs of what took place. The students view a partial version of what happened and miss the harsh realities and complexities of business life.

The case studies that we present in class are real and actual events, edited to respect the confidentiality of the situation. They are not theoretical in any way. We want the students to be in the “instructor’s shoes” as they progress through the case.

We first introduce the situation as it effectively occurred to the instructor, and ask the students to analyze it and think of what additional information they may try to get, and from whom they could get it. We ask the students to start developing an approach to working on the situation. As the students’ analysis progresses over a few sessions, the instructor provides the answers to the questions asked by the students, steers them as

needed, following the actual development of the case, and uses the learnings of the case to impart new knowledge. After the case, the instructor shares the actual outcome of the case, and students discuss how things could have been different.

The following table shows some cases discussed during several classes. As one can see, they cover a wide variety of situations, ranging from what positions to adopt in a litigation case (based on Game Theory) as the legal case evolves with time; how to choose projects to reduce operational costs while combatting the hydrocarbon production decline; find out how many LNG transport ships between Qatar and the Gulf Coast to build, so that only 5% of the time, there would be a risk of missing inventory at the receiving end; choose what medical options when a (real) patient is confronted with partial hearing loss and balance issues stemming from a non-cancerous tumor in his brain; what is the probability that the business unit will not be able to upload their offshore production, if it goes from two offloading jetties to one, and what the BU president decided based on this analysis.

Litigation between a land-owner and the company on water rights in Colorado

A campaign to reduce operational costs, while maintaining the production Working the number of ships required to be 90% sure there will be enough delivery at the harbor

Risk of not being able to load the product if the business unit goes from two loading jetties to one

What medical option to choose to treat a non-cancerous tumor within the brain?

Development strategy to grow the business in a Middle East country

Which projects to select as a function of various constraints?

Legal strategy

Operations and Supply chain

Supply chain

Medical

BD Strategy

Portfolio Management



Regular Presentation from Industry Leaders

We believe that one of the best vehicles to relay business knowledge to EMBA students is from the “horse’s mouth”, i.e. from Industry Leaders talking about their experience on a topic germane to the class. To that end, we have asked the CEO (*Chief Executive officer*) of a large trading company to talk about how traders function, what information they use, and what his role is, a CFO (Chief Financial Officer) to share his duties, responsibilities and some of his meetings with banks and analysts, a Planning Manager to share his role and remit about corporate planning, a

Vice-President Technology to explain his deliverables and obligations to his clients and the banks, a Director M&A (*Mergers & Acquisitions*) in a well-known investment bank to go over some examples of recent transactions, as well as its schedule, and finally a World Bank negotiator to go over some unique situations he was confronted to.

Feedback from the students has shown that this direct source of know-how, and the Q&A follow-up have been well accepted.

Presentation	Industry	Company / Presenter
Long Term Corporate Planning	Oil & Gas	Finance Manager
The role of Finance in an organization	Oil & Gas	CFO, midsize O&G company
The role of Reserves Evaluation in a company	Oil & Gas	VP, Consulting company
Negotiation in foreign countries	All	Senior Consultant, World Bank
Planning & Scheduling for major projects	Oil & Gas	Project Manager
M&A	Advertising	Director New York based Investment Bank
Decision Quality	Oil & Gas	Decision Quality manager in a major O&G company

A one-session on a specific topic run by industry executives

When an industry executive’s or business consultant’s work is directly related to a topic taught by the instructor in the course, we have been asking these folks if they could lecture for a full 4-hour class on their trade on a pro-bono basis. We discuss with them ahead of time the material they will use during that conversation, to ensure that it fits with the audience and the EMBA principles, whilst respecting any confidentiality requirements.

As a case-in-point, a team of associates from a well-known management consulting firm went over their expertise in Strategy and Decision Quality. After an open collaborative discussion between the consultants and the class, where key concepts of Decision Quality and Strategy were exposed, the students were asked to go into breakout rooms to apply these concepts to simple down-to-earth problems. Students would then reconvene and share their findings so that the consultants could add their observations. Another illustration of this approach has been a CEO and President of a large trading conglomerate teaching the fundamentals of Trading, based on the very class created for internal Traders by a large multi-national company. Using a simulation somewhat similar to trading floors of yore, students were split into two teams who would buy or sell a hypothetical cargo at designated times, such trades moving the prices up or down. At the end of the trading day, the instructor was asking each team to generate the accounting for each trade and sum them all to generate their respective final P&L (Profit&Loss).

Finally, we invited an established expert in Game Theory to go over his trade. The class started with the familiar “Prisoner’s Dilemma” exercise where students were split into groups of two, and goodies were (or were not) given as a function of each pair’s answers. The instructor would then show

how Decision Quality, as explained in class, was modified to represent Game Theory. He then gave an existing negotiation case that he had personally worked on with a pharmaceutical company and asked the students to go into their breakout rooms to work out what their strategy was, and would evolve as a function of the opposing party’s move.

Individual Student Case

Most MBA classes ask for the students to generate a business case that may be an analysis of a company based on public records. We have veered towards a more practical approach, whereby we ask the students/teams to work on a situation that they are currently involved in or a project that they have contemplated but not started.

Students apply the concepts taught during the course to these projects. Since these projects are personal, some students want to keep confidentiality and ask for a virtual NDA from the professor.

These projects cover a wide range of interests, whether to take a new job, move from one city to another one, embark on a new career, or start a Southeast food truck, build a new sanctuary, etc.

By taking as a basis a very personal project, students are intimately involved in it, and the input data are actual. About 20% of the students use cases that they are working on in their business, and they can take direct benefit from the work done in the courses. History has shown that in 80% of the cases, working them in class has helped students resolve the various issues they are facing.

The professor helps the students build their case; students present their finished products during the last class of the course, and get feedback from the class.

The table below shows some of the projects.



Case Study	Impact:	Uncertainties	Defining factor
Hiring decision (as-is vs junior vs senior) in a clinical/hospital environment for regulatory affairs	affecting the number of patients on trials and the financial bottom line	Number of additional patients thanks to the new hire; additional revenues from the mgr. thanks to freeing his time	Additional number of patients created by the new hire
Positioning of a new brand in a department store ; test on a few stores, and possible expansion	Growing sales and revenues	Test success; sales growth from the test; sales growth from the total stores implementation	Sales growth from the new positioning
Life decision on new job (stay or look for a new job in the existing company, or look for something outside)	Financials vs Health issues	Probability of premature death and of severe health decline as a function of the job chosen	Current level of income, stability and stress
Evaluation of implementing a new marketing AI software	Company revenues	Increase Lead-to-Project ratio	Increase Lead-to-Project ratio
Do we want to restate the financials of a recent acquisition?	Net Income	Probability of an audit; probability that customers and the FERC will reject a tariff increase	
Do I want to go and get a degree in a new medical related field? And start my own clinic or work in a hospital? And how much time do I want to dedicate to this new job?	Control of my current company; Econs	Health status of the current CEO	Health status of the current CEO
Inventory problem for CT Scan machines	too many or too few in inventory vs demand	Demand	Probability that we'll have enough inventory to not lose a sale
Repair my (used) car and keep vs Sell-as-is and Buy another used car	Econs and Annoyance factor	Probability that the car has additional technical problems, even after repair	Monies to be expected for additional repair

A weekly one-on-one follow-up between the students and the professor

Experience has shown that some of the concepts taught during the class, even though they directly stem from many years of practical experience in the business world, may be difficult for students with limited business experience to apply to their projects. Therefore, the instructor spends 45 minutes every week on a one-to-one basis with the students and guides them through the development of their cases. Additionally, the instructor helps the students apply best practices for their final presentations.

The feedback from the students has been overwhelmingly positive, as it helps them better understand how the pieces of the business world puzzle fit together. It also serves as a “cross-pollination” from one project to the other, from one student to the others.

Conclusions

EMBA (Executive Master of Business Administration) classes require a substantial amount of time, resources, and money from the students, and they rightfully expect a return on their investment.

To that end, we have built and applied a program that is based on the following steps: a detailed weekly syllabus before the start of the course, along with an introductory video; an updated curriculum as a function of the class response and business

Everything is based on the Author's own experience

maturity; case studies based on actual events, and lived by the instructor; regular presentations from current industry leaders be they from Finance, Negotiations, Project Management, A&D, Trading, and Management Consultants; specific classes run by industry executives, and business consultants on a pro-bono basis; individual business cases built by the students based on actual situations and weekly one-to-one discussion between the students and the instructor on the progress of their cases.

History has shown that students overwhelmingly appreciate the one-on-one discussion with their instructors. Additionally, 20% of the individual students’ cases are problems they are currently facing in their jobs, and working then in class has proven to be quite effective in solving them. Finally, 80% of the individual students’ cases have helped them find a resolution to a problem they had been facing, or come to a closer realization of a business proposal they had been thinking about.

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