

## Speaker

Thanks everybody. Yes, I wanted to talk today about a particular programme subject, basically, that we've developed at UTS, and it's called Integrated Business Consulting, and the reason that we developed this was [0:00:23.5] as part of an ABDC project that looked at the future of management education, and one of the conundrums, of course, that we all face, as I think we've already talked about, is what will be the future of management education, given the challenges that industry actually faces in reality. So how do we, as business scholars, actually address the reality and the practice of what industry demands, from us, and therefore how do we remain relevant? And of course, where that comes from as well was from a couple of reports that came out over the last few years, one of them called Management Matters, and the other one that you are probably very familiar with as well is Venturous Australia, and in both of those very influential reports, it really was noted that Australia was falling badly behind in the kinds of attributes that managers had to have in order to face innovative challenges, in order to be entrepreneurial, in order to really develop the so-called "soft skills" that's demanded by industry now. The technical skills – we're quite good at doing that. We're quite good at producing students with good technical skills. They understand finance, they can go out and do accountancy, no problem. But when it comes to actually the interrelationships between people; the how you draw things together and understand a problem from multiple points of view; how you look at the larger strategic picture that challenges people, and how you really do problem solving, drawing on all the tools that you've learnt over the years, and applying those tools is something that industry feels that we don't do very well.

So when the opportunity came up to look at how we might be able to think through the future management education, and these were called the Innovative Practice Trials, three universities were selected to do some work around what would be innovative ways and new pedagogical ways of trying to address the problems that were coming up in terms of future capabilities for students in management. UTS was one of those universities that were selected, RMIT was one of the other ones, and Swinburne was also one of those.

So our particular project, what our objectives were was to develop this new subject called Integrated Business Consulting, and the reason that I wanted to do this was, you know, we were developing our business school in a way that really tried to look at integrative ways of drawing a whole range of functional areas together in order to do problem solving, but we had no real road map on how to do that, and so I looked globally at what other institutions were doing, and one of the ones that really impressed me was from Fox Business School at Temple University in Philadelphia, and they had a subject there called Enterprise Management Consulting, and it was about live case studies, and I thought, you know what – that's what we need. We need to do the stuff that's live. We don't need to

do the simulations – as good as they are, and a place absolutely for simulations. We don't need to do more Harvard, you know, case studies. We need to actually throw students into a live consultancy problem where the outcome is unknown. So they're absolutely in an environment of uncertainty. They don't know what the, you know, what's the right answer here – they don't know, and we don't know. So we're really sort of working through this problem together in real instances of uncertainty. I wanted to find out whether we could, you know, we could actually sustain something like this, because it seemed to me this was going to be pretty labour-intensive, and it was going to require academics to be very, very focussed, for students to give up a lot of time – probably more than other subjects demanded of them – is this sustainable? Will it work? Is it scalable? All of those sorts of things I didn't know at the beginning. And I also wanted to know, well if Fox Business School does this so well, and if we can adapt this to an Australian Sydney environment, could we therefore look at it in terms of how we relate to other business schools, both nationally and also globally? And of course, you know, Fox, you know, was a good, they were good chaps in this. You know, they really sort of came to the partnership and really looked at this in a very serious way. So naturally I poached somebody from Fox, because why reinvent the wheel. So I poached Jim Hutchin, who was an Associate Professor with Fox, and had been working on Enterprise Management Consulting for some time, and brought him over to do this pilot with us.

Now, you know, live consultancy is, well you say, what's novel about a live consultancy – I do, that – you know, we all work with real companies, we do lots of work sometimes with not-for-profit companies and smaller companies – what's so different about this one? And this is what I really liked about it, was the methodology that they had. And this is what really set us apart – this is what set this whole project apart, and I thought was a great fit for UTS because, you know, UTS prides itself on being a can-do university, it really is very practice-based, it really believes that theory and concepts are only really known when you actually practice them – when you actually put them into practice, when you apply them – that's the only way people really truly understand theory. But we noticed also that all our competitors were also saying, yes, we do practice and we do apply it and we do that, so what would set us apart, what would be a head of the game, a head of the curve that UTS could do, that still set us apart as a practice-based university? And this methodology was the one that I really went for. And how this works is that you have the lead academic, of course, at the centre of the nucleus here. Students are all, you know, within that nucleus, or within the circles that surround it, and we recruited project executives.

Now the project executives were drawn from industry, they were often people who were on retirement track, so we had people who'd been CFO, for example, of Coca-Cola Amatil, people who'd retired from, you know, fairly high end marketing positions that they'd had, people who had been consultants in a past life, and we recruited those people into our club, if you like, and the project executives were there as mentors and coaches to the students who were doing Integrated Business Consulting, and their role was really to sort of be with those students every week – so the lecturer would do, you know, a lecture piece, a theory piece, and then the project executives would say, well that's great, but this

is how that really works in the real world, and you know, these are the challenges that you will have, and we know that you've got these problems, so how do we apply what you've just been told there, and what does it really mean? And so they really worked very closely with the students over the period of time that they were there.

Now we wanted these students in the project – in the pilot project they were handpicked, so they were pretty good students anyway. We didn't want to just release them back on the client unprepared or under-prepared – we really wanted to make sure that they'd been through the wringer. And so we brought in then, on that outer circle, industry advisors – that is, people who didn't know necessarily a lot about the project, but they were going to probably ask the hard questions, and those industry advisors were drawn from a range of different people that we had contact with, but interestingly enough, over the period of the first time that we rolled this out and subsequently, PwC became involved in it, and this became a very nice synergistic, if you like, exercise. So PwC were going to come in, make sure these guys, asking the really hard questions about their first presentation on research, and had they considered X, Y and Z, and where they coming up with a solution before they really understood what the problem was – all of those sorts of things. But the reason that PwC was interested in working with us was that they really wanted to get some of their consultants to do more coaching, more kind of, you know, working and understanding the process that students were going through, and how they could really encourage students to become better consultants, better problem solvers, and how they would learn from that process themselves. And so there was a nice two-way sort of meeting of minds around PwC and UTS through the vehicle of Integrated Business Consulting. The industry advisors were also drawn from places like, you know, people who'd been involved with developing markets offshore, or who had their own consultancies or who were, you know, global HR managers, for example, from QBE, and those kind of people.

In our first iteration of this, the clients that we selected - and Enterprise Management Consulting in America always has three types of clients – one is always a large, not-for-profit; in our instance first time around was Conservation Volunteers Australia – their big problem was that they were a very mature organisation, there was a lot of competition out there for what they were doing – could they reinvent themselves. The other type of organisation that EMC does and we did too were early stage companies or start up companies, but more early stage rather than start up, so with us it was a company called Eco Whispers that was developing an alternative energy sort of windmill thing that had a completely different, an innovative design, and they were looking at whether they could develop a market offshore for that, and the third one is a global brand, so a big global company, and with us this time was Willis Re Australia. And they had some interesting challenges, and normally it was, well in Willis Re, it was about how they were working with New Zealand in the reinsurance area, and what the impact was that that had with their global company in London.

So in terms of the graduate attributes, you know, because we're AACSB accredited and we've got all the, you know, graduate attributes and the programme learning objectives and all of that, that we all know that we have to be, and now is being required by us as

well by TEQSA and AQF. But the things that we wanted out of this project were really to develop students' critical thinking skills – their inferential skills, their lateral thinking, their ability to be able to take one bit of knowledge and apply it sort of somewhere completely different, or to be able to sort of put a few things together in different ways. We also wanted this to be very much obviously an applied subject, and to integrate functional areas, and as I said, you know, before, we don't really think that a theory is really understood until it's actually applied. And the third thing that we wanted was that our students should behave as professionals – that we were requiring them to produce professional grade results for the clients that we took on, because we were charging these clients – not in the first instance, because we had to prove the concept – but we were charging them a, you know, a reasonable amount of money for them to actually come to us with their problems. The one thing we didn't want was for an industry client to just say, you know, look, we'll throw you a bone and the students can go off and we'll be good chaps, and you know, this is our way of giving back – we didn't want that – this is not charity. What we wanted was for them to come up with a real problem, and for them to pay us to solve that problem. And we always say, well you know, you could do the same thing with a real consulting – you know, PwC or Ernst & Young or any of the big consulting firms – you can do that. But you know, the intellectual property then just walks out the door and goes off with the consulting company. With this one you actually retain the intellectual property and all the things that have come out of what we've found is retained within the organisation itself. And so we wanted our students to behave professionally, because we were asking a big thing of them, and in order for them to do that they had to set their own ground rules of how they would work as teams, set their own criteria of what the input would be and what the output would be from each individual within the team, and to be held accountable – all of them individually and to each other, for what they produced. We did originally use a software programme called Spark, which some of you may have used. It's a little bit clumsy, if you ask me, and not very user friendly. It needs a lot more work, but it is one way of sort of trying to hold students accountable through the process of doing their group work. The thing that actually works in this instance about how do you hold students accountable to each other and accountable for their output, is also measured by the project executives as well, because that coaching and mentoring goes throughout the project, so they know if something's, you know, dysfunctional, or something's going pear-shaped, and they can intervene at various stages to try and put that back on the shelf.

So subsequent to doing the first iteration of that project we worked with quite a number of clients now, from the early stage companies and entrepreneurial companies like Garage Entertainment, through to Insurance Australia Group, the International Finance Corporation of the World Bank, and that's been in conjunction with Fox, so we really started to ramp up that collaboration between Fox and us, and we've just sent a student team from UTS over to Fox in the last few weeks – they nearly froze to death – the wore overcoats inside, because it was freezing in Philadelphia – to work on a project with [0:15:46.7] and with the United Nations Environmental Project on Sustainability for Insurance. So quite a lot of work that we've been undertaking in the last couple of years. This time around we've taken on four clients. Normally we would only take on three.

So what's the outcome of this? You know, from the outset I wanted to see whether this proof of concept would work, I wanted to see whether we can work on a global scale, whether we could work on a national scale, whether we could actually do this, because it's very labour intensive, there was a lot of cynicism around amongst our academics right from go because, you know, there's reputation risk involved in this – there's a lot of things that can go wrong in this. So what's been the outcome of it? I'm really pleased to say that there's been a really solid global impact from this, and with our Executive MBA, the revision of the Executive MBA meant that we could genuinely introduce a global stream, with the global Integrated Business Consulting as part of that, that we are working more effectively and closely with Fox Business School through the two subjects that we've got – Enterprise Management Consulting, Integrated Business Consulting in Australia, and the one big project that we're working on now is the Principles for Sustainable Insurance for the Global Resilience projects, and those clients are Insurance Australia Group and the United Nations Environmental Project for Finance, Sustainability, and the International Finance Corporation, the World Bank and [0:17:22.8]. So you know, this is a significant project, and it's one that's very interesting, because you know, dare I say the two c-c words – climate change. But insurance companies are exercised by the whole area of climate change, sustainability, and what that means for them, and they don't know what the answer to that is. So we're working in an area here – all of us, in areas of uncertainty. So how do we come up with frameworks to deal with that? And that's what students are working with closely with these clients to try and look at.

But just as importantly, I'm just so thrilled about this too – we've had quite significant local impact, and one of the people that you see here in the middle here is Matt [0:18:09.8]. Matt came to us – he's an Executive MBA graduate of ours – he did the first iteration of Integrated Business Consulting. He worked originally with the Smith family, so he comes from the non-profit sector, and ran their National Volunteers programme. And he was snapped up by Flinders University through a new initiative that he helped set up – he was one of the people who worked on the early stage company in Integrated Business Consulting. He set up this organisation in Flinders University called the New Ventures Institute, and in Adelaide what they're doing there is really ramping up that whole area of start-up sort of early stage companies of entrepreneurs, and really trying to make that, you know, the entrepreneur state. And here he is with four of his clients, and they're just about to embark on a tour over to America, to Google and to Twitter, and to look at their own companies, their own start-ups, and to look at ways that they can develop some venture capital offshore.

Another person who we were really, you know, who is terrific is [?0:19:25.8] Peramba Sandhu, who started out doing a HR Major in her degree, and then after Integrated Business Consulting, decided that consulting actually was for her – she loved that whole challenge of difference, with different types of consulting projects that you could get, and was snapped up by PwC.

And a third one who worked on our first one is Stephen Rutter, and he's now a Project Executive, so he, you know, he's got vast experience anyway in the working

environment, did his EMBA, and is now coming back as a Project Executive, so that's a really lovely kind of way of maintaining that connection with our alumni through something that's very real, something that he's been through, so he knows what the students are going through, but he also has the experience of being out there in the world. And of course that whole PwC and coaching connection has been one that's been very, very valuable for us, and we think as well valuable for PwC.

So did it work? Yes it did. Are there still challenges? You betcha. But it's something that we really want to keep going, and it's something that I think that sets us apart. Is it easy to imitate? No it's not, because it's very labour intensive. It really means that people like Jim Hutchin, who is the Director of REMBA and the Director of Integrated Business Consulting, spends so much of his time out there in the field building relationships with business - that, you know, that's a hard thing to imitate. It's very labour intensive, as I said. So is it for everybody? Probably not. For a flagship course and a flagship subject, it's terrific.

Okay. Thanks.

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