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Memorandum

To: Academic Council

From: Peter Lange 

Re: Master of Management Studies

The Masters of Management Studies was originally created by the Fuqua School of Business to complement a general management business degree of international partners or to provide a basic set of business skills for students with non-business degrees. The degree was approved by the Academic Council in November 2006 and the Faculty, Graduate and Professional Schools Affairs Committee in December 2006 as part of the deliberations regarding a dual degree program between Fuqua and Seoul National University. At that time, however, the decision was not to grant general approval for the Masters of Management Studies. Each proposed track for this degree would be considered on its own merit, and would require approval by the Academic Council and Board of Trustees.

The proposed three-year pilot program addresses one of the stated goals of the original degree by addressing the needs of those with a Bachelors degree who want to develop management knowledge and skills but are not intending, at least for the moment, to pursue an MBA. The curriculum draws on that for the MBA, but with an emphasis on the less theoretical and abstract areas covered in the MBA two year program. It also includes the opportunity to combine required and elective courses and to pursue topical specialization in the latter. The program will be distinguished from the MBA by the ability for students to pursue the degree directly after completing their undergraduate studies, a path not currently available from most business schools which generally require three years of "real world" experience before matriculation.

The appeals of the degree are several, and so too are the pools of potential students. First, it has evident attraction for undergraduates completing their studies who are seeking further training to increase their attractiveness in the market for a business career. In the current economic downturn, this possibility takes on added importance. Second, the degree is expected to appeal to Duke students pursuing Masters degrees in other professional programs who want to combine their field expertise with management training. Third, the degree is likely to have a similar appeal to some of our Ph.D. students, for similar reasons or because they are considering moving

their careers in directions outside of academia. We therefore anticipate significant interest in this degree from an outstanding pool of potential students.

The program is recommended as a three-year pilot. There are several reasons for this. First, Fuqua would like to begin the program this fall. There is the anticipation of substantial demand immediately, especially from Duke undergraduates who had anticipated immediately moving into the job market. Parents, faculty and members of the Board of Trustees have expressed an interest in having Duke respond to these students' need. To begin this fall, however, the program needs to be announced in the next few weeks. Hence the program will start as a pilot. Second, this is a new Masters, offering a unique opportunity to meet a growing demand of the commercial world. Specifically, various corporate partners have informed Fuqua there is a need for training in technical skills and subject matter knowledge associated with entry level positions in finance, marketing, consulting, and general management. This degree program will provide students with these skills and knowledge. While we are confident that there are students interested in obtaining this degree and employers interested in hiring students so educated, it is prudent to affirm this is the case before creating the permanent degree program. Finally, given the novelty of the degree and Fuqua's intention to develop the curriculum to enable students to develop topic knowledge in addition to management skills, it is advisable to test both the market demand for various topical specializations and how they can be best delivered.

The attached proposal clearly defines the strategies that will be used to assess the degree during its pilot phase. When sufficient data have been gathered on the degree experience and the quality and likely size of the pool over time to allow determination of the degree's value longer-term, Fuqua will bring the program back through the Academic Council and Board of Trustees to seek approval for the establishment of a permanent degree. The degree program cannot run past the three-year pilot period without seeking formal approval through all of the governance channels necessary for the establishment of a new degree.

The Academic Programs Committee discussed and endorsed the pilot program on February 18, 2009. The Faculty Graduate and Professional School Affairs Committee of the Board of Trustees is also supportive of the proposed pilot program and if the Academic Council endorses the program at its March meeting, we will ask for final approval by the Executive Committee of the Board of Trustees at its meeting on March 27, 2009.