How to Succeed in Business School
Not Just by Trying, but by Really Doing

by Eleanor Hunt

In the past, “hands-on learning” wasn’t usually the first thing that came to mind when someone talked about a well-rounded business school education. Business concepts were taught primarily through lecture and rote memorization. Now considered a vital part of the business curriculum, experiential learning opportunities are being increasingly integrated into the Baylor Business experience.

There is a centuries-old Chinese proverb (often attributed to Confucius) that drives straight to the heart of why experiential and innovative learning (E&IL) is so essential. The proverb has many variations, but all express the same sentiment: “Tell me and I forget. Teach me and I may remember. Involve me and I learn.”

Incorporating E&IL into the Baylor Business education model is a priority for Sandeep Mazumder, William E. Crenshaw Endowed Dean of the Hankamer School of Business (HSB), because it introduces and reinforces business concepts in ways no classroom lecture or textbook can do.

“It is critical to bring real-world companies into the classrooms so students can see the application besides theory,” Mazumder said. “Having questions that companies are wrestling with is a great way for students to learn. They gain tangible skills, but also companies see the quality of our students and consider hiring them.”
Building confidence
E&IL leads to greater classroom engagement and helps students build confidence in the skills they acquire for their future careers. For example, Tisha Emerson’s Environmental Economics class collaborated together to determine the estimated value of the Lake Waco Wetlands as an environmental amenity. The property is not traded on the markets, so the class applied contingent evaluation or survey techniques to find its value.

“From this exercise, students gained confidence in data collection and analysis,” Emerson, professor of Economics, said. “My students have told me that they use the contingent evaluation project as research for job interviews.”

Last fall, Emerson spent a week with the Federal Reserve Bank of St. Louis, developing additional classroom experiments and negotiation exercises to improve gender diversity in Economics.

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Driving innovation through ambiguity
According to Wallace Chipidza, who earned his PhD in Information Systems from Baylor and researched this area, E&IL gains traction through industry partnerships, enabling business school attendees to meld classroom/textbook knowledge with real-life events to solve problems. Chipidza, who teaches in the Center for Information Systems at Claremont Graduate University, acknowledged that innovative learning comes from facing uncertainty or ambiguous situations.

“One of the key is going into industry, working on projects with them and letting owners talk,” Koch said. “My students and I are learning about the Waco entrepreneurship community as it unfolds.”

Koch hopes these engagements with entrepreneurs will increase so that Baylor University becomes more contributory as a Solid Gold Neighbor. Baylor launched its Solid Gold Neighbor Initiative in July 2022 to serve Waco and surrounding communities in the areas of education, health, cultural wealth and economic development.

As students study entrepreneurship through their work with the nonprofit Startup Waco, they are delving into the new name-image-likeness rules governing student-athlete compensation in college football.

Hope Koch, associate professor of Information Systems and Business Analytics, knows first-hand how immersive field experiences can reinforce textbook theory and academic articles. As her students study entrepreneurship through their work with nonprofit Startup Waco, they also are delving into the new name-image-likeness rules—more commonly known as NIL—governing student-athlete compensation in college football.

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Deepening understanding

HSB Supply Chain Management students intern with real-world companies to earn course credits. During these experiences, they acquire a deeper understanding of how the world is interconnected.

Similarly, Blaine McCormick, associate professor of Management, obtains industry experience to mentor his students and understand the global supply chain. For seven months last year, he worked in a professional internship at Baylor Scott & White Health’s logistic and distribution center. “I worked with contracts and planned inventories,” McCormick said, “which gave me a better field of vision to accelerate and enrich the experiences of our Supply Chain Management interns.”

Now, he is collaborating with a BS&WH partner to create a case about hoarding behaviors in the medical supply chain—all to prepare business students with pertinent information.

These activities are important as experiential learning escalates at HSB, Mazumder said. He also believes experiential learning should extend to societal impact, whereby HSB delivers on its mission as a Christian business school. One way HSB achieves this is through the Volunteer Income Tax Assistance Program, in which Accounting faculty and students prepare tax returns for income-challenged families. In the spring of 2022, they completed 558 returns, yielding more than $1 million in tax refunds.

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Therefore, she conceived and spearheaded the HSB Faculty Shadowing Program pilot, which launched in the fall semester of 2022. Created in partnership with TIAA, the program helps HSB faculty keep their teaching relevant by observing C-suite executives in this Fortune 100 company. Additionally, Lindsey-Warren said another directive designed to bolster E&IL is the establishment of business salons with local chambers of commerce.

“I want to help HSB better connect with our respective chambers by determining how we can support their members and bringing some of them in for class projects,” she said.

To elevate E&IL even further, Lindsey-Warren envisions a repository database that HSB faculty could use to acquire speakers, projects, industry-specific data or a company partner for their classes.

Connecting with the C-suite and chambers

HSB is elevating E&IL to new heights. In early 2022, Dean Mazumder created the Office of Industry Relations and Experiential Learning under the direction of Tyrha Lindsey-Warren, faculty director and clinical assistant professor of Marketing.

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Associate Professor Blaine McCormick’s students will benefit from his collaboration with Baylor Scott & White Health in studying hoarding behaviors in the medical supply chain.

“Real lives were affected by our accounting skills. I encourage our Baylor Business family to volunteer themselves and their companies to partner with us on projects,” Mazumder said. “In this way, we can stay current and adaptable as the business world and technology continues evolving at a rapid pace.”

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