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Steve G. Green, DBA
Professor

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1. Conference Paper
Improving International Business Education: Opportunities for Experiential Learning in Emerging and Developing Markets

John A. Martin
United States Air Force Academy
2354 Fairchild Drive, Ste 6H-130
USAF Academy, CO 80840-5099
john.martin@usafa.edu
1-(719) 333-7970
Fax 1-(719) 333-9715

Steve G. Green*
United States Air Force Academy
2354 Fairchild Drive, Ste 6H-130
USAF Academy, CO 80840-5099
steve.green@usafa.edu
1-(719) 333-8316
Fax 1-(719) 333-9715

Kurt A. Heppard
United States Air Force Academy
2354 Fairchild Drive, Ste 6H-130
USAF Academy, CO 80840-5099
kurt.heppard@usafa.edu
1-(719) 333-2925
Fax 1-(719) 333-9715

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*Corresponding Author
Improving International Business Education: 
Opportunities for Experiential Learning in Emerging and Developing Markets

Abstract

As the global business environment continues to attract the attention of institutions of higher education, international business (IB) and management education pedagogy is transforming to meet the many challenges and opportunities associated with improvement efforts. This is particularly acute in IB education relating to emerging and developing markets. Building upon our previous study that provided insights into generalizable IB pedagogy trends, we describe how we capitalized on several different educational approaches for experiential learning projects. In this study, we examine and investigate the experiential nature of capstone projects we implemented and discuss assessment and assurance of learning implications. We offer an example of an innovative approach to a capstone experience where the students established a new social venture that directly involves an emerging nation to illustrate a deliberate capstone experience with applicability to emerging nations. We close with recommendations and thoughts about future inquiry into improving IB pedagogy.

Keywords: assurance of learning, capstone, experiential learning, international business pedagogy
Introduction

As the dynamic global business environment continues to significantly influence the curriculum of institutions of higher education, international business (IB) and management education pedagogy is transforming to meet the challenges of addressing this change. Developing systemic improvement efforts is difficult because of the diverse nature of IB and management education, as well as by the unique needs of developing and emerging nations. In this study, we speak to both of these phenomena by using our institution's approach to addressing stakeholders' desire for improved IB education, and describe how we capitalized on several different educational approaches to specific global environments. We offer an example of a capstone experience where students establish a new social venture in Cambodia, which serves to illustrate a deliberate capstone experience with applicability to emerging nations.

IB Education

Much research is being directed at studying the rapid change in the global business environment (Johnson, Lenartowicz, & Apud, 2006). There is a commensurate increase in the literature that specifically addresses changes in IB education. As with any dynamic operating environment, to navigate successfully through uncertainty, continual examination of IB education variables and trends are critical (Prestwich & Ho-Kim, 2009). We think this applies to IB education pedagogy, and judged by the volume of literature, it appears that other educators agree. Some authors ask about the expectations and roles faculty play in IB learning environments (e.g., Doh, 2010), whereas others, such as Alon (2010) suggest that pedagogy is an important part of our role as educators. Still other scholars, such as Yu, Guan, Yang, and Chiao (2005) have described a gap between the skills global businesses need from their employees and IB education's ability, or inability, to fill this gap. Most pertinent to our study of emerging and developing nations, Martinez, Padmanabhan, and
Toyne (2007) express the demand of emerging economies around the world that IB educators take students beyond global awareness and develop the proper knowledge and skills required in global business.

With this foundation, we expand on our previous work (Martin, Green, & Heppard, 2011), which provided insight into more generalizable IB pedagogy trends at major US universities. As we surveyed top business schools that offered stand-alone IB courses or programs, we determined that many of these offerings required experiential learning experiences including capstone projects (Martin, Green, & Heppard, 2011). While this phenomenon of demand for better IB education is truly global, it is particularly acute in the IB education relating to emerging and developing markets. This study links the demands of better IB education with the desire to address the distinct nature of operating in emerging nations. While we recognize that universities have unique programs, processes, and stakeholders, we offer an approach to improving IB education that others might choose to pursue.

Using our institution's approach to addressing stakeholders' desire for improved IB education, we describe how we capitalized on several different educational approaches that many institutions currently use. In this study, we examine and investigate the experiential learning nature of capstone projects we have implemented, and discuss assessment and assurance of learning techniques that provide insight into success and suitability. We offer an example of a project from a venturing capstone course that directly involves an emerging nation to illustrate a deliberate capstone experience and close with recommendations and thoughts about future inquiry into improving IB pedagogy.

**Experiential Learning Opportunities in the IB Classroom**

Experiential learning is a widely accepted IB pedagogy. But many studies have offered not only the highlights of its strengths and value, but also insight into its limitations
as well (Reynolds & Vince, 2007, p.2). Even the definition of experiential learning varies depending on the orientation of the author(s). Many definitions compare it with traditional learning because it combines direct experience with guided reflection and analysis; while also being student-centered (Chapman, McPhee, & Proudman, 1995). Other definitions link theory and practice while building upon established educational philosophies and can be directed at any level of education. Hornyak, Green, and Heppard (2007) designed experiential learning with the aim of equipping students with the knowledge, and technical, intellectual, and social skills they need in their professional careers. This type of experiential learning creates an environment in which students identify and solve problems on their own as well as develop communication and teamwork skills. This article is oriented toward the type of experiential learning that institutions of higher education with IB offerings would most likely embrace.

There are many of these university-level experiential learning opportunities that take place beyond the confines of the traditional classroom. For example, co-ops, internships, immersion programs, and international exchanges are all experiential learning opportunities that are acknowledged as valuable complements to classroom activities. But some critics view these opportunities as “semester long interviews” or “on-the-job training” with post-graduation employment being the ultimate pay-off (Schofield & Caragata, 1999).

Most successful experiential learning theoretical models have been developed to help frame how it enhances the educational experience by taking actual experience, then reflecting upon it in a process or cycle that includes action, reflection, and application (Kolb, 1984). Kolb (1984) postulates that whereas people are exposed to many life experiences, they do not necessarily “learn” from them. Others hypothesize that learning happens only when there is reflection and internal processing that links the experience to previous learning (e.g., Fenwick, 2001). While some see Kolb’s theory as “extremely influential”, others question the
need to progress sequentially through the cycle (Beard & Wilson, 2002) and merely view experiential learning as “learning by doing.” This study appreciates both perspectives when the learning experience is intentional.

Intentional Learning

Experiential learning, as offered in this study, focuses on capitalizing on experience to enhance learning. This is in line with a new paradigm for higher education (Mailen, 2000; Svinicki, 1990) that recognizes that there has been a observable swing from an “instructional paradigm” to a “learning paradigm” (Barr & Tagg, 1995). The learning paradigm requires a constant search for new structures and approaches that enable learning and success, and that these methods are continually improving and evolving (Barr & Tagg, 1995). This compliments the increased desire to improve IB education as well.

In addition, course content is very dynamic. What is “known” twenty years from now will be very different from what is “known” today (Haynie & Heppard, 2005). This means students need to acquire not just knowledge as it currently exists, but also the skills and attitudes necessary to continue learning. It can be argued that IB students of the future will be less able to acquire critical skills in a traditional classroom environment in which they are “told” everything they need to know. Experiential learning affords an enhanced opportunity for IB students to learn outside of an outdated traditional classroom.

In an institution of higher education that has embraced a learning paradigm, the structure of courses, assurance of learning, and even pedagogy all become somewhat flexible, or perhaps better described as malleable since the change is intentional. In a learning paradigm environment students are often recognized as being “intentional learners.” Students that are educated as intentional learners are often better prepared to adapt to new environments, integrate knowledge from different sources and continue learning throughout their lives (AAC&U, 2002). Experiential learning is an excellent example of the type of
intentional learner-centered pedagogy that promises to address, in a meaningful and measurable manner, the diverse expectations of a learning community comprised of students, faculty, stakeholders, and future employers alike (Levine & Tompkins, 1996).

**Capstone Experiences**

Capstone courses, such as the one offered by our institution, are particularly suited for intentional learners. They have become widespread in undergraduate programs with an emphasis to enrich and empower the educational experience for students (Starr-Glass, 2010). In most cases, students are challenged to integrate key aspects of their education as well as provide an exemplar of their academic work in these capstones. These capstones vary greatly in content and process but many, such as the one offered by our institution, encourage an experiential learning opportunity to go beyond the classroom or library in demonstrating their academic preparation and intellectual development.

Starr-Glass (2010) characterizes a divide, or bifurcation, in capstone designs between “capping” and “bridging” experiences (p. 331). In this dichotomy, capping experiences consolidate the academic learning accomplished by a student during his or her undergraduate experience while bridging experiences function as a connection between knowledge learned in academic programs and the real world the student will experience upon graduation (Starr-Glass, 2010). However, there is a growing understanding that capstone projects and experiences can be designed and implemented in ways that both integrate key learning objectives from a given course of study and create meaningful ways in which the student can translate their learning into the real world of experience they face after graduation. Capstone projects that focus on experiential learning opportunities for students provide meaningful synergies between capping and bridging approaches.

In a recent report on the international globalization of management education, Pankaj Ghemawat addresses how global content might be better integrated into business curriculum
design (2011). Ghemawat reports that historically global content has been either inserted into the business curriculum with a stand-alone course or infused into several functional business courses in the curriculum. He suggests a third approach, interlock, "in which a required course or module provides a cross-functional platform for discussing globalization and business that the functional courses then explicitly build on to at least some extent (2011: 125)." Cornerstone or capstone projects often provide an interlocking platform for many students as they integrate learning from an international management class and concepts students have learned about global business from other courses in the curriculum, especially functional business courses such as finance, marketing, operations, supply chain management, and strategic management.

Assurance of Learning

But how do educators actually know if experiential learning, or other curriculum improvements are the best, or even an appropriate approach to use with a given student body? This question is made more difficult when examining a relative niche population such as IB students involved with emerging nations. Prestwich and Ho-Kim (2009) suggest several areas for the study of IB programs and their execution including recognition that IB program content must be constantly evaluated to ensure it addresses the practical needs of international organizations, and a shift toward explicit program measurement to determine the effectiveness. This explicit measurement is currently referred to as “assurance of learning” by international accreditation bodies such as the Association to Advance Collegiate Schools of Business (AACSB). Assurance of learning evaluates how well a university accomplishes its educational mission, objectives, and its educational and learning process; and is separate from the demonstration that students achieve learning goals (Association to Advance Collegiate Schools of Business [AACSB], 2005). AACSB, for example, emphasizes that no single approach to assurance of learning is required and schools are
encouraged to choose, create, and innovate learning measures that fit with the goals of the degree programs, pedagogies in use, and the individual schools’ circumstances (AACSB, 2005). Further there is a trend in AACSB accreditation improvement efforts directly related to accelerating the pace and scope of how business schools are addressing globalization and IB education by developing standards that are related to globalization as more explicit rather than implicit (AACSB, 2011). To focus discussion on IB educational issues, AACSB proposes to ask questions such as, “Has the school defined and utilized procedures to assess whether globalization-related learning objectives have been met?” (AACSB, 2011, p.11).

Experiential learning in the form of capstone experiences as we describe it in this study, is an excellent pedagogy to facilitate achievement of an institution’s stated IB educational goals and outcomes and it also lends itself to assurance of learning demands by accreditation bodies.

**Implementing IB Experiential Learning at the United States Air Force Academy**

The intent of this study is to extend the discussion of experiential learning and highlight this powerful methodology’s application in IB learning environments addressing emerging nations. The learner-centered educational orientation of the United States Air Force Academy (USAFA) and our emphasis on assurance of learning, allowed us to create experiential learning experiences, such as our capstone approach, that we think other institutions may want to explore.

USAFA’s educational mission is to “Inspire and educate cadets and faculty to serve our nation with integrity in peace and war” (USAFA Mission, 2011). This backdrop provides an excellent environment for experiential learning for many reasons including the ability to identify the specific functional and operational career fields that students enter upon graduation. For an IB-oriented example, our prime stakeholders (i.e., U.S. Air Force leadership) made a deliberate push for greater foreign language and regional expertise.
According to a 2005 Pentagon report, U.S. forces had foreign language and cultural awareness deficiencies (Graham, 2005). McFate (2005) noted that U.S. military personnel needed cross-cultural skills as well particularly when deployed to hostile environments.

Our institution recognized that curriculum changes were needed to satisfy our stakeholders and to best prepare our graduates for the changing global environment (Martin, Green, & Heppard, 2011). For example, demands of military service place our graduates anywhere in the world, and we in turn increased the foreign language requirement from one year to two years and emphasized strategic languages such as Chinese, Arabic, Russian, and Portuguese. Students take foreign language courses to learn oral and written components, but also learn about culture. In essence, IB-related courses become more significant because our students need more exposure to a broad global landscape. Our experience provides evidence that other institutions can make IB education improvements by addressing stakeholder needs while examining IB educational trends (Martin, Green, & Heppard, 2011).

Our institution as a whole has embraced the concept of the experiential learning-based capstone experience. In some instances, science and technology students work on design capstones for clients in the real world (an example of both capping and bridging). Our AACSB accredited management and business program specifically has made a commitment to provide cadets with meaningful experiential learning-based capstone opportunities wherever possible. Research has demonstrated that capstone experiences can be especially meaningful for IB students in that they “can function as vehicles for gaining closer understanding and working knowledge of different social-cultural systems” (Starr-Glass, 2010, p. 334).

This learning experience can be particularly powerful in courses that have a venturing or entrepreneurial component in that these types of capstone projects require that students integrate their learning in ways that create value, or expect value, in specific product markets.
In many cases, student venturing projects are international in nature. This is because many student projects rely on production capabilities outside of the United States where costs are relatively low or on markets that are not available or irrelevant domestically. In these international new venture projects, opportunities for student learning and value creation are especially compelling and relevant (McDougall & Oviatt, 1997).

USAFA Case Study

One of the more popular capstone experiences for our students at USAFA is a two-course sequence in technology venturing. This course is a hybrid between an entrepreneurship course in a business school and a technology-venturing course offered in a school of engineering. In this course sequence, many of the new venture ideas must draw from learning objectives they have accomplished in earlier courses in science, technology, business and management. The key learning objectives in this technology venturing course sequence includes generating innovative ideas and ventures and subjecting these new ideas to a rigorous feasibility analyses. Ideas and new ventures that are determined to be feasible are improved and developed into new venture plans.

This focus on intentionally sequenced feasibility analyses and new venture planning provides the foundation for capstone learning objectives that require the integration of many of the learning objectives from courses in their major such as accounting, finance, operations, supply chain management, and strategy. For those capstone projects that include an IB focus, learning objectives from the students’ senior-level International Management course are critically important. In our experience, many of the projects developed by our students have an international component. This is particularly the situation with new ventures that require manufacturing. International partners often do this proposed work. Projects are also often information technology focused and seek customers outside of the United States. In these
projects, mechanical issues such as international shipping and order fulfillment are key challenges for our students.

Approximately 20% of our students develop new ventures that have international social entrepreneurship as their central focus. These projects are very popular among our students because social entrepreneurship allows the students to address a compelling social concern while implementing many of the learning objectives they have learned throughout their other courses. In many business and management programs at other universities, these social entrepreneurship ventures have become key components of their students’ capstone projects. Because many of the social ventures initiated by students in their capstone projects address international issues, learning objectives in IB and management curriculum become critical success factors in these capstone projects. This international involvement also addresses the aforementioned specific objectives of our students becoming more globally aware officers.

In all phases of the project, IB and management learning objectives were critical to the success of the projects. There was also extensive peer review of these projects in the form of external investors and contributors as well as more formal evaluation of key learning objectives from judges from international social venturing competitions.

The value of this external review by knowledgeable judges and investors is very important in our evaluation of the successes and shortcomings of our capstone project with significant IB components as well as assurance of learning concerns.

As an example of a social venturing project with an international focus, we offer the case study of sequential projects our students have done to address the international problem of human trafficking and women who are abused in sexual slavery. The project evolved over several years and included both current students and graduates from USAFA and the Management Major.
The initial phase of the project began in 2007 when two USAFA graduates who had completed venturing capstone projects while students, co-founded a non-profit organization to help raise awareness and stop human trafficking. The two students saw an interview on an international television program about a young woman, Somaly Mam, who had been sold into slavery at age 12 and who now was rescuing young girls in Cambodia from the sex trade, which was prolific in that country. The students arranged a trip to Cambodia and a visit with Somaly Mam, who shared her vision for a U.S.-based foundation to help raise money and awareness to combat the problems faced by those trafficked for sex and slavery. They committed to making this vision a reality and formed the Somaly Mam Foundation in the United States in 2007 (Somaly Mam Foundation, 2011).

As they created and attempted to grow the foundation, the students began to communicate with their peers interested in working on social entrepreneurship capstone projects that might be directly related with the Somaly Mam Foundation and its efforts in Cambodia. Since the foundation was headquartered in the United States, and had its primary operations in Cambodia, this affiliation provided a complex and real IB experience for our students.

Many student ideas were generated but the ones that were deemed most feasible included raising funds and awareness in the United States while creating products that could be made in Cambodia by the girls rescued from slavery. By selling products made by the girls, the foundation could create opportunities for vocational learning, as well as fund and awareness-raising in American markets that enjoyed significant levels of disposable income.

Our students developed ideas for products, which could be made by the girls and would potentially be popular in North American markets. They developed an international marketing plan that translated the value of the products into value propositions that could be understood and would be attractive to North American consumers. They developed web-
based marketing scenarios that could link consumers and producers. They also struggled with cost and pricing information as they developed pro-forma financial statements that included complex currency conversions. Perhaps the most complex problems the students faced were developing inbound and outbound logistical planning and support for the enterprise given the complex and often underdeveloped logistics and supply chains found in emerging nations such as Cambodia. The students also had to create plans that navigated the complex web of governmental and non-governmental nature of doing business in Cambodia with this dual-mission of saving girls from the sex trade by providing them with living vocations and making a profit on the products they made and sold.

During the first year of our informal relationship with Somaly Mam, our students developed comprehensive business plans for the enterprise. We entered the most rigorous business plan into an international social venturing competition. While the students did not win the competition, the contest judges provided valuable feedback on how the plan could be improved and the chances of future success enhanced. The judges provided this feedback by rating the project on formal evaluation rubrics and by providing direct feedback in extended written reviews. This feedback, both formal and informal, was of great help in developing the project ideas, but also was incredibly helpful for us as educators in determining what might be added or emphasized in our students' curriculum. Through this feedback, we found that nation-specific information is of key value when developing international business plans and we began directing students to develop specific regional business knowledge in addition to the general business knowledge they were already gaining from our courses.

In the subsequent years, new classes of seniors continued to work on the problem of human trafficking as well as with the Somaly Mam Foundation. A recent interesting development was the creation of a new social venture named "SoDE Clothing, Coffee and Crafts" (SoDE Clothing, 2011).
This group of students built on the basic business ideas of earlier student projects and found new non-governmental organizations to partner with and extended the product lines suggested by earlier groups to increase market size and overall profitability potential. Like earlier social enterprises developed by our students, this organization helps battle human trafficking but does so with different partners and in areas other than Cambodia. This group decided to forgo a new venture competition and test their ideas directly in the global marketplace. To date, the company has launched a set of new products made by or in some way related to victims of human trafficking and created new links with other non-profit organizations as well as other governmental and non-governmental agencies.

These capstone projects have allowed our students to take their classroom learning and apply it to real world problems. The fact that they involved the particularly complex issues associated with developing nations made the IB learning experience even more valuable. The advantage of legacy capstone projects such as these include several "generations" of students pursuing similar projects or problems. This increases the chances for both rich learning as well as market-ready ventures. Since these projects and activities are evaluated by individual faculty members, faculty panels, objective independent judges in new venture competitions, or in the marketplace itself, assurance of learning concerns are adequately addressed as well.

This case study demonstrates how a capstone course, which allows students to focus on international social issues in the context of IB, can provide outstanding opportunities for students and faculty to benefit from experiential learning in subject areas relevant to IB. Similarly, when students are encouraged to develop for-profit ventures that capitalize on international factors of production or markets, a robust test of whether students have learned key lessons associated with IB is provided.
Summary

This presentation of learner-centered experiential learning, in an IB setting, suggests the planned and deliberate integration of classroom learning experiences and “real world” projects can be a very important element in helping meet institutional educational outcomes. Using our institution’s approach to addressing stakeholders’ desires, we described how we improved our IB education. We offered an example of an experiential learning-focused course where students established a new social venture in Cambodia, which illustrates a deliberate capstone experience with IB content and applicability to emerging nations. We are hopeful that educators in other disciplines can find this pedagogy useful for improving their IB courses.
References


