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Quit Paying For Business Education!

by Mary Pat Campbell

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I come not to praise the business book, but to bury it.

There is much crystallized wisdom and information in the many books in the business section of stores like Barnes & Noble (especially if “Drucker” is on the spine). However, too often I find I’ve put down good money for something that is outdated (given long publication cycles), full of lightweight prescriptions that aren’t actionable, or is based on a metaphor extended far beyond any reasonable application. I get tired of the books churned out by CEOs boosting their egos, or consultants using the books as vehicles to drum up business or speaking engagements.

The book sits lifeless in my hand, its story unfolding in a linear manner, with no interaction between me and the material except a reflective one. I’ve written comments in the margins of books: “What did he mean by that?”, “Where can I learn more about this?”, “What a crock!”.

But no one answers.

While I have plenty of business book favorites, I find the medium too restricted and a poor source for cutting-edge developments, results from new research, and ideas from innovators as they are creating them—and I want the opportunity to talk with others about these ideas. So where else can one look?

The Internet can get you a lot of this for free, but it suffers from a total lack of organization.

One can get too easily lost in Web searches, hopping from Web site to Web site, without finding information with any real depth or conversation actually going on. What helps is to have a guide to show you the way, to highlight what’s important and to provide a venue for discussion.

Business schools stay plugged in to the “real world,” and unlike many academic departments, often form partnerships with corporations as well as keep in touch with alumni. In addition, they have research going on in their own departments. Best of all, while they will try to sell you various publications (or entice you with their MBA programs), they give away a lot of very good information for free, and will even send you e-mail newsletters to keep you updated on developments.

Below I will highlight the offerings from three schools: MIT’s Sloan School, University of Pennsylvania’s Wharton, and Harvard Business School, as well as iTunes U, where one can find podcasts from these schools and other universities.

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Podcasts are audio or video recordings put online, generally in MP3 format for audio, and various formats for video, usually part of an RSS feed (a way to notify people that new material has been posted). You don't need an iPod to enjoy podcasts. You don't even need iTunes to do this, but it's the standard (and free!) software through which I have found all the podcasts listed in this article. iTunes works on both Windows and Macintosh platforms, and you can watch or listen to podcasts on your computer as well as on an iPod.

If you go to the iTunes store within the software, one of the many choices is iTunes U, which is chock-full of free audio and video from several different universities, including MIT, Wharton and Harvard Business School. Some of the programs you can download are classroom lectures, some are short promotional segments ("our MBA program is great!"), some are general purpose lectures from faculty, and some are special presentations given in a symposium. You can usually tell the difference between these types, as most of the videos and podcasts on iTunes come with a description of the contents. Best of all, some of the universities have programs you can subscribe to through iTunes, and regularly put up new content.

OPENCOURSEWARE AT MIT:

OpenCourseWare (<http://ocw.mit.edu>) is a program by MIT to provide supporting materials from its classes for free. The project started in 2001, published its first courses in 2002, and included all of the courses regularly in its catalog online by 2007. They are always adding material to the site as new courses are offered, or as a different professor teaches a particular class. With each class, one can get a variety of materials, and the depth of the coverage is dependent on the topic and the professor.

The courses are organized by MIT course catalog number, but you can also easily browse by department. MIT's Sloan School of Management has its own section, with a complete listing of courses along with material.

Of the online resources I describe in this article, I've found OCW to be the least user-friendly, in that most of the classes usually post a syllabus, reading lists, a class schedule and sometimes PDFs of PowerPoint slides that were used in class. You have to do more work in this case, digging

up original sources, for example, than for audio or video recordings. Some departments do have videos of lectures, but that tends to be in the introductory courses, and especially those with a strong visual component, like math or physics. I have yet to see any class video from Sloan courses. There are no discussion forums for the classes (again, as far as I can tell), so the interaction level is low.

That said, there is a wealth of technical information at this site, and some courses show lecture notes taken by students as well as final student research papers. I have found OCW a good jumping-off point when I'm trying to figure out where to begin on a basic MBA topic, such as negotiation or accounting. Also, I have found it helpful to contrast different semesters of the same class.

KNOWLEDGE@WHARTON:

The Knowledge@Wharton site (<http://knowledge.wharton.upenn.edu/>) is geared toward those currently in business, and is less academically focused, and directly conveys useful information.

The site organizes articles by areas of interest, such as insurance and pensions. They have a free e-mail newsletter that lets you know of updates to the site, as well as podcasts. You can listen to their podcasts right on their site, or subscribe through iTunes, or even listen to them through their YouTube channel.

There's not much interaction here. No blogs or discussion forums—on their own site. However, users can post comments about podcasts on both iTunes and YouTube, as well as rate the various episodes individually. This helps you tell which ones may be more worth your time. I didn't see much comment activity at the YouTube channel, but their oldest video was posted in April 2008, so it hasn't had much time to spread.

A caution: the articles, podcasts and videos are usually covering the same information, and are being adapted for different media. You may be best off picking a favored medium and enjoying the Knowledge@Wharton experience that way.

HARVARD BUSINESS SCHOOL:

Working Knowledge at Harvard Business School (<http://hbsswk.hbs.edu/>) is a venue where HBS professors share their research results in a way for non-experts to digest, as well as providing a venue for interested people to discuss some of the topics that come up.

I recommend signing up for their free, weekly e-mail newsletter. I have found this the best way to keep up with the site (as opposed to an RSS feed) because one very useful part of the newsletter is “What’s popular”, so I can see what other people have found interesting. It allows me to focus on where there’s a lot of activity, which may mean there’s something meatier there.

My favorite part of the site is the “What do you think?” feature. Every month, in response to one of the articles on the site, a moderator opens up a question for people to discuss. Unlike some of the business blogs I’ve been to, these threads usually get a decent amount of activity, often reaching more than 50 comments. These topics tend to be relevant to everyday business life, tackling such issues as: “Who owns intellectual property?”; “Why don’t managers think deeply?”; “Does judgment trump experience?”

The best part is that after the discussion is closed, the moderator summarizes the comment thread, pulling out what he considers major themes and arguments that occurred over the three-week period. As most of us do not have time to read through pages and pages of comments on a particular topic, or to read through a thread again to remember what was said, this summarization is quite valuable.

My only warning for Working Knowledge is that often links about a reference take you to a page where HBS is asking you to buy the reference paper in question. Don’t worry—there are plenty of research papers and articles on the site that are free—but sometimes it feels like a bait-and-switch after getting used to the good, free content.

SHARE THE INFORMATION!

This is but a sampling of what is out there. As this newsletter is printed, I did not include a lot of links. If you’d like an expanded list of links from these sources, feel free to e-mail me (I’ve even got a few bonus podcasts in there!) at marypat.campbell@gmail.com.

I would also like to hear about other people’s favorite business and management podcasts, blogs and forums. I hope to do further reviews of online business education resources to spread the information around, so please e-mail! ●



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