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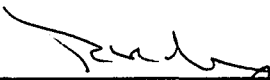
**by**

**Isnoerwati Soewarto Soejoto**

**1996**

**SETTING CURRICULAR PRIORITIES FOR THE MBA/MM  
DEGREE PROGRAM IN INDONESIA**

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**SETTING CURRICULAR PRIORITIES FOR THE MBA/MM  
DEGREE PROGRAM IN INDONESIA**

by

**ISNOERWATI SOEWARTO SOEJOTO, B.A., M.ED.**

**DISSERTATION**

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for the Degree of

**DOCTOR OF PHILOSOPHY**

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### **Dedication**

To my father, Soewarto, and my mother, Soedarti, In Memoriam.

Also to my husband, Soejoto, and my daughter, Widyastuti.

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This study would never have been finished without the assistance of many organizations and individuals. I am indebted to many for their ideas and assistance. First, I would like to thank my office, Department of Education and Culture of the Republic of Indonesia, especially the Office of the Inspector General, who gave me the opportunity to pursue a doctoral degree. I thank also the Second Secondary Education and Management Project (Proyek Pengembangan Sistem Manajemen Depdikbud) and the staff for scholarship that provided much needed support during my studies and research.

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**SETTING CURRICULAR PRIORITIES FOR THE MBA/MM  
DEGREE PROGRAM IN INDONESIA**

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Isnoerwati Soewarto Soejoto, Ph.D.  
The University of Texas at Austin, 1996

Supervisor: Ronald M. Brown

This study examines the curricular priorities expected of Indonesian Master of Business Administration (MBA) or Magister Management (MM) programs. The populations studied were graduates/alumni, employers/users, and educators/lecturers at seven MM programs in Indonesia.

A survey was sent to 399 respondents. There were 174 (43.6 %) responses, of which 150 were usable for data analysis. Descriptive statistics were used to measure the central tendency of the variables. Quantitative as well as qualitative approaches were employed in this study.

The findings revealed that there were no substantial differences among the three groups in selecting the twelve MM core courses: Financial Management, Strategic Management, Marketing Management, Managerial Economics, Organizational Behavior, Production & Operation Management, Managerial Accounting, Financial Accounting, Management Information Systems, Legal & Societal Business, Managerial Statistics, and Management Science, except for employers (51%) who did not select Management Science for inclusion in the MM core. The most important finding was that all groups selected Human Resource Management as the most

important potential course to include in the MM core and International Business as second, which is a change from Pesulima's finding in 1990.

There were no marked differences among the three groups in choosing languages besides English that were deemed important to Indonesian business. All groups chose Japanese as the most important third language, followed by Chinese-Mandarin.

There were no differences among the three groups in selecting the thirteen competencies needed for the Indonesian MM. All groups selected Teamwork, Leadership, and Group Problem Solving Skills as the most important competencies, followed by Ability to Analyze Complex Problems and Cross Functional Problem Solving as second and third selections.

Finally, the respondents generally agreed that greater use of Indonesian cases in instructional programs would be highly desirable, in order to prepare students to work within the Indonesian culture, structure and system.

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## CHAPTER 1

### INTRODUCTION

"The most valuable of all capital is that invested in human beings."

Alfred Marshall.

Paul et al., (1989) stated "the role of managers in all societies, despite their stage of development or political ideology, is recognized as critical in the use of scarce resources for national development" (p. 1). One way to provide entrepreneurs or managers is through management education in colleges and universities (Gordon & Howell, 1959; Paul et al., 1989).

The contribution made by business education in enhancing a nation's wealth and competitiveness is visible (Armenakis, 1989). According to McKenna (1989), "U.S. commerce and industry have made our country into a significant economic and scientific force in a world society. . . . One of the primary forces in the rapid development of American business has been the education of our society in general and higher education in business in particular" (p. 19).

Now there is a decline in U.S. competitiveness in international markets. Some blame the business schools for that decline (Abernathy, 1982), or "business schools are seen as at least partly culpable" (Porter & McKibbin, 1988, p. 313). In the view of



O'Toole & Mitro (1987), "there may be some linkage between hidebound management and hidebound management education" (p. 53).

Porter & McKibbin (1988) indicate, "the university as a whole is seen more and more as an important resource that can influence the rate of growth of the socioeconomic system in which it is a part." Further, they assert that "for the managerial workforce, the business/management school will increasingly be called upon to play a direct role in the economic development process of its city, region, or nation" (p. 313). Thus, it is recommended that business schools establish closer working relationships with the business community.

Management education or business education was given birth in the U.S. in 1881, with the establishment of the first U.S. collegiate school of business, the Wharton School of Finance and Economy at the University of Pennsylvania. Other business schools were founded at Berkeley and Chicago in 1898, and at Harvard in 1908 (Sedlak, 1983). There have been important changes since that time, as business schools were increasingly viewed as vehicles of social mobility for lower income individuals looking for joining the expanding ranks of the emerging managerial class (Cheit, 1985). Between World War I and World War II an enormous growth of business schools occurred in line with the development of the large corporation and expansion of the U.S. business economy.

Business schools boomed until the 1980s, but after that it seems that management education or MBA programs lost their prestigious place. There was a public disenchantment with business schools, because in the mid 1980s, in this success, business schools had bred complacency and self-satisfaction (Porter & McKibbin, 1988; Commission on Admission to Graduate Management Education, 1990; Haynes 1991).

Management education was criticized as too theoretical, as being removed from operating and human problems and focused on quantitative models and measures that encouraged short-term profit maximization instead of long-term competitive advantage (Paul et al., 1989). A committee of the International Academy of Management (1981) noted that the task of future managers will be shaped by the worldwide trends in political, social, economic, ecological, technological, and international factors. Those factors also were confirmed by a study sponsored by the U.S. accrediting organization, the American Assembly of Collegiate Schools of Business (AACSB), related to current status and future directions of management education and development, carried out by Porter & McKibbin in 1988.

Further, Porter & McKibbin (1988) concluded that “in charting the business school’s course for the next decade and beyond, is a trilogy of changing factors: (1) supply/demand patterns for business education, (2) societal expectations of institutions, and (3) employer expectations” (p. 311). In the view of some experts, the

role of management education is to prepare the leaders of tomorrow for the world of tomorrow, who could face challenges in the coming decades, and practice their skills in the business world (Porter & McKibbin, 1988; Wren et al., 1994).

Caston (1991) added, that in this second era of the service information and knowledge age, “[with] a technology-enabled transformation, the business environment demands more effective and efficient service delivery to customers and from suppliers [where] the business process must be streamlined and networked to support this customer-service orientation” (p. 20).

To confirm the changes, in 1993 AACSB stated that “management education must prepare students to contribute to their organizations and the larger society and to grow personally throughout their careers to meet the challenges from the environment of global economics, conflicting values, changing technology and demographic diversity” (p. 1).

Currently, there is a new wave in management education (Porter et al., 1991), due in part to the failure of business schools to appropriately prepare MBAs for the real world of business, especially in communication, leadership and team-building skills, which has resulted in exceptional change. Business schools have tried to meet customer demand. Now, “business schools across the country are in the midst of an era of experimentation-unparalleled in the past 30 years. . . .The introduction of total quality management . . . was one area that business schools were slow to pick up on.

Today, however, . . . [TQM] becoming evident on campus” (Mason, 1992, pp. 10-12). Consequently, many business schools have revised their program in recent years.

Watson (1993) summed up current views that in order to have a satisfactory result, management education should lead to three distinct characteristics: first, the skills of intellectual analysis and social competence; second, interpersonal skills; and, third, the possession of a body of knowledge about organizations, and their analysis.

#### **A. Statement of the Problem**

Indonesia, with 185 million people, has the world’s fifth largest population. According to Rostow (1990), there are five stages of growth in identifying all societies in their economic dimension: the traditional society, the preconditions for take-off, the take off, the drive to maturity, and the age of high mass consumption. Most observers probably would agree that Indonesia currently is almost involved simultaneously in three of these stages: take off, the drive to maturity, and the age of high mass consumption. In its development efforts, Indonesia needs qualified managers and entrepreneurs. However, there is a considerable lack of managerial talent, and resources budgeted by companies for management education and development in Indonesia are typically very low (Casvugill and Murrel, 1984).

The limited number of qualified managers available has resulted in the growth of the Indonesian Master of Business Administration/Magister Management program,

which offer management qualifications and courses of varying and uneven standards. For more than two decades, the management education curriculum has been based on the model copied from the Continental system and U.S. based management programs, where the adaptation of Indonesian culture, structure, and systems did not occur naturally. Thus, there is a wide gap between theory and practice in management education in Indonesia (Anwar & Prakarsa, 1992). The question of what would be the best curriculum or core course to produce qualified managers who have managerial competencies to increase consumer satisfaction seems to be the main challenge faced by management education in Indonesia today. Producing qualified professional managers is expected to improve the Indonesian economy in global competition.

#### **B. Purpose of the Study**

The purpose of this study is to identify what is the best curriculum or core course to produce qualified managers in Indonesia. Also, it will attempt to determine how three groups (graduates/alumni, employers/users, and educators/lecturers of MBA/MM programs) compare in their ranking of the various areas of competencies. This study is also interested in learning what is the best pedagogical approach and the tools needed in supporting the teaching/learning approach of the MM program in Indonesia. A set of proposed core courses and MBA/MM competencies needed will be presented by surveying the above mentioned groups.

### **C. Research Questions**

The research questions address how the three groups may have differences and similarities in choosing core courses and potential core courses, and in ranking the various areas of managerial competencies. The research questions are as follows:

1. How do each of the three groups (graduates/alumni, employers/users, and educators/ lecturers of MBA/MM programs) and the combined group compare in their ranking of MM core courses ?
2. a) How do each of the three groups and the combined group rank the MM potential core courses?  
b) If only “one” course is to be chosen, which course do the respondents prefer to include in the MM core?  
c) If “two” courses are to be chosen, which courses do the respondents prefer to include in the MM core?  
d) If “three” courses are to be chosen, which courses do the respondents prefer to include in the MM core?  
e) What other languages besides English are considered important to Indonesian business?
3. How do each of the three groups (graduates/alumni, employers/users, and educators/lecturers of MBA/MM programs) and the combined group rank the thirteen areas of MBA/MM competencies?

4 How do the business educators/lecturers of MM programs evaluate various pedagogical approaches and the prerequisites or tools/equipment needed to support the teaching/learning methods?

#### **D. Significance of the Study**

The study will examine the most appropriate core courses, competencies and priorities of Indonesian MM programs to meet the needs for competent managers in a changing economic environment. This will require a guiding principle that curriculum improvement is a continuous process. The study will also provide additional information concerning differences and similarities in perceptions of the three groups.

#### **E. Limitations**

Limitations of this study could have resulted from the business educators' reluctance to answer the question in the matrix (question number 26) about the relationship between each topic of the core course or course contents with the various MBA/MM areas of competency. This question is trying to answer how the topics are: (2) significantly important, (1) somewhat important, and (0) not important at all in producing various MBA/MM areas of competencies. A cover letter from the Director General of Higher Education is expected to minimize that reluctance, as the MBA/MM

programs in Indonesia are under the coordination of the Directorate General of Higher Education.



## **CHAPTER 2**

### **REVIEW OF THE LITERATURE**

This chapter begins with the discussion of **theories of management**. The following sections will explore the issues of **management education in the U.S.**, which includes management education practice, management education curriculum, managerial competencies, criticisms of management education, and the achievements of management education. The final section of the literature review explores the issues of **management education in Indonesia**.

#### **A. Theories of Management**

The early study of management as we know it today began with the classical perspective (Daft, 1991). The great English economists, from Adam Smith (1723-1790), David Ricardo (1772-1823), John Stuart Mill (1806-1873), to the German theorist who did much of his work in England, Karl Marx (1818-1883), did not seem to understand the role and importance of management. Later, Alfred Marshall (1842-1924) added “management to the factors of production, land, labor and capital. But . . . [as] an extraneous factor, rather than a central one” (Drucker, 1985, p. 22).

In the U.S., Alexander Hamilton (1757-1804) emphasized the “constructive, purposeful, and systematic role of management. He saw in management, rather than in

economic forces, the engine of economic and social development; and in organization, the carrier of economic advancement” (Drucker, 1985, p. 22).

Three major perspectives on management have evolved since the late 1800’s: “the **classical** perspective, the **human resource** perspective, and the **management science** perspective. Each perspective has specialized subfields” (Daft, 1991, p. 56).

### **1. Classical Perspective (1880s-1930s)**

The early study of management began with the classical perspective. The aim of the classical perspective was to make organizations efficient operating machines. This perspective contained three subfields: Scientific Management, Administrative Management and Bureaucratic Organizations, with each of the fields having a slightly different emphasis (Daft, 1991).

In the 1880s, Frederick Taylor (1856-1915) developed the concept of Scientific Management, which focused on improving labor productivity. Later, Henry Fayol (1841-1925) developed the subfield of Administrative Principles, the first rational approach to the organization of enterprise, the functional principle, five basic functions of management: planning, organizing, commanding, coordinating, and controlling. These functions underlie much of the general approach of today’s management theory (Drucker, 1985; Daft, 1991), Fayol also discussed “14 general principles of management, several of which are part of management philosophy today, e.g. unity of command, division of work, etc.” (Daft, 1991, p. 39).

Further, Mary Parker Follett (1868-1933) and Chester Barnard (1866-1961) “first studied the process of decision making in organizations, the relationships between formal and informal organizations, and the role and function of the executive” (Drucker, 1985, p. 26).

Max Weber (1864-1920), a German scholar, introduced most of the concepts of Bureaucratic Organizations, which contributed to the efficiency of many of today’s corporations. Bureaucratic organizations emphasized management on an impersonal, rational basis through elements such as clearly defined authority and responsibility, a defined hierarchy of authority, selection and promotion based on technical qualifications, formal record keeping, separation of management and ownership, and a system of rules and procedures (Daft, 1991).

## **2. Human Resource Perspective (1930s-1970s)**

In the late nineteenth century emerged the human resource perspective, emphasizing “enlightened treatment of workers and power sharing between managers and employees” (Daft, 1991, p. 42). In 1924, the Hawthorne studies found that human relations is the best approach for increasing productivity. Cyril Burt (1883-1972) and Elton Mayo (1880-1949) “developed respectively industrial psychology and human relations and applied each to enterprise and management” (Drucker, 1985, p. 26).

The Human Relations Movement “a movement in management thinking and practice that emphasized satisfaction of employees’ basic needs as the key to increased worker productivity” was founded and took root during the Depression. (Daft, 1991, p. 43). Abraham Maslow (1908-1970) elaborated a hierarchy of needs comprised of physiological needs, safety and security needs, belonging and love needs, self-esteem needs, and self-actualization needs.

Douglas McGregor (1906-1964) formulated Theory X and theory Y, two opposite sets of assumptions that are basic to most managers, all of which contributed to Human Relations Movement (Daft, 1991). Assumptions of Theory X are: people dislike work and will try to avoid it; people have to be coerced and threatened with punishment if the organization’s goal are to be met; most workers like direction and will avoid responsibility; people want security above all in their work. Assumptions of Theory Y are: people do not inherently dislike work; people do not like rigid control and threats; under proper conditions, people do not avoid responsibility; people want security but also have other needs such as self actualization and esteem (McGregor, 1960, pp. 33-45). McGregor proposed Theory Y as a more realistic view of workers for guiding management thinking (Daft, 1991).

The Behavioral Sciences approach is a “subfield of the human resource management perspective that applied social science in an organizational context,

drawing from economics, psychology, sociology, and other discipline” (Daft, 1991, p. 45).

Management as a discipline began to be taught between the two world wars. In the thirties, the Harvard Business School began to teach courses in management, mainly in production management. At the same time, Massachusetts Institute of Technology started advanced management work with young executives in mid-career (Drucker, 1985).

### **3. Management Science Perspective (1940s-1970s)**

There were many changes in management theory after World War II. This period was characterized by massive and complicated problems associated with modern global warfare which presented managerial decision makers (usually in large scale business firms) with a need for more sophisticated tools. A management science perspective emerged that applied mathematics, statistics, and other quantitative techniques to management decision-making and problem-solving, e.g.: operations research, operations management, management information systems, and queuing theory (Daft, 1991).

### **4. Recent Trends (1980s-1990s)**

According to Daft (1991), each of the three major management perspectives is still in use today. Currently, the most prevalent is the human resource perspective. Two major extensions of this perspective are systems theory and the contingency

view. Systems theory emerged as “an extension of the human resources perspective, that describes organizations as open systems which are characterized by entropy, synergy, and subsystems interdependence” (Daft, 1991, p. 48). Recently, the contingency view has emerged as “an extension of the human resource perspective, in which the successful resolution of organizational problems is thought to depend on the manager’s identification of key variables in the situation at hand” (Daft, 1991, p. 50).

In the last two decades, international competition, the most striking change now affecting management, has produced social, political and economic consequences for organizations. As Dumaine (1989) pointed out, “globalization causes the need for innovation and new levels of customer service. Companies must shorten the time for developing new products, and new products must account for a larger percentage of total income because international competitors are relentless innovators” (cited in Daft, 1991, p. 50).

According to Daft (1991), “the most recent trend in management has been to adopt Japanese management practices,” . . . [which tend to develop more efficient and more effective companies] . . . “and to create the widespread desire for achieving excellence in North American organizations” (p. 56).

Theory Z formulated by Ouchi and Jaeger (1978) proposed a blending form of Japanese and traditional American management styles, which includes: long-term employment, consensual decision making, individual responsibility, slow evaluation

and promotion, informal control, and holistic concern for employees (cited in Daft, 1991, p. 52-53).

### **5. The Role of Management**

According to Drucker (1985), there are three tasks, equally important but basically different, which management has to perform to allow the institution in its charge to function and to make its contribution. The first task of management is “to identify and set forth the specific purpose and mission of the institution, whether business enterprise, hospital or university. The second task is making work productive and the worker achieving. And, the third task is the managing of social impacts and social responsibilities” (p. 40).

Mary Parker Follett (1868-1933), an early management scholar, described management as the art of getting things done through people, while Daft (1991) defined management as the attainment of organizational goals in an effective and efficient manner, through planning, organizing, leading, and controlling organizational resources.

Mintzberg (1973) observed that diverse manager activities can be organized into ten roles which divided into three categories: interpersonal, informational, and decisional. Each role represents activities that managers attempt to finally accomplish the functions of planning, organizing, leading and controlling. Those manager roles are: 1) Interpersonal Roles: Figurehead, Leader, Liaison roles; 2) Informational Roles:

Monitor, Disseminator, Spokesperson roles; 3) Decisional Roles: Entrepreneur, Disturbance handler, Resource allocator, and Negotiator roles (pp. 92-93).

Further, Drucker (1985) felt that the study of management has primarily been a study of a business management for several reasons:

One reason is history. Business enterprise as the first of the modern institutions to emerge.

Another reason . . . is that so far the economic sphere alone has measurements both for the allocation of resources and for the results of decisions.

The most important reason . . . is that it is the success story of this century. . . It has provided economic goods and services to an extent that would have been unimaginable to the generation of 1900 (p. 9).

## **6. The Theory of Business**

Drucker (1994) recently explored the concept of a company's theory of the business. He indicates that there is such a theory in every organization, which explains the success or failure of the business. He states that "what to do" is becoming the central challenge facing management of a company that was previously a superstar and now finds itself stagnating, in trouble, or in an unmanageable crisis. He notes that "every organization, whether a business or not, has a theory of business, . . . [where] a valid theory that is clear, consistent, and focused is extraordinarily powerful" (p. 96).

Drucker (1994) stated that a theory of business has three parts.

First, there are assumptions about the environment of the organization: society and its structure, the market, the customer, and technology. . . . These assumptions define what an organization paid for.

Second, there are assumptions about the specific mission of the organization. . . . These assumptions define what an organization considers to be a



meaningful result, or they point to how it envisions itself making a difference in the economy and in the society at large.

Third, there are assumptions about the core competencies needed to accomplish the organization's mission. . . These assumptions define where an organization must excel in order to maintain leadership" (pp. 99-100).

Further, Drucker (1994) asserts that there are four specifications of a valid theory of business. "First, the assumptions about environment, mission, and core competencies must fit reality. Second, the assumptions in all three areas have to fit one another. Third, the theory of the business must be known and understood throughout the organization. Fourth, the theory of business has to be tested constantly" (pp. 100-101).

Drucker (1994) continued that, when theory shows the first signs of becoming obsolete, it is time to rethink and to ask which assumptions about the environment, mission, and core competencies reflect reality most accurately, as the assumptions are no longer suffice. There are needs to be done:

[First], there is a need for 'preventive care', . . . for building into the organization systematic monitoring and testing of its theory of the business . . . . [In this preventive care], there are two preventive measures, if used consistently, which should keep an organization alert and capable of rapidly changing itself and its theory. The first measure is . . . *abandonment*, . . . by questioning accepted policies and routines. . . . The second preventive measure is to study what goes on outside the business, especially to study *non-customers*;

[Second], . . there is a need for 'early diagnosis'. . . . A theory of the business always becomes obsolete when an organization attains its original objectives. . . . There are two more clear signals that an organization's theory of the business is no longer valid. One is unexpected success-whether one's own or a competitor's. The other is unexpected failure- again, whether one's own or a competitor's.

[Finally], is 'cure'. . . . There is a need to rethink a theory that is stagnating and to take effective action in order to change policies and practices, bringing the organization's behavior in line with the new realities of its environment, with a new definition of its mission, and with new core competencies to be developed and acquired (pp. 101-104).

Finally, Drucker (1994) concludes that "a theory's obsolescence is a degenerative and life-threatening disease. . . . [which] will not be cured by procrastination. It requires decisive action" (p. 104).

### **7. Theory in Management Education**

In the view of Freedman and Stumpf (1982), management education in schools of business has received less attention than other aspects of the study of management. "Theory and research abound in areas such as organizational behavior and management science to the benefit of their practice; however, theory and research in management education is seriously lacking. The utility of management education for developing practitioners remains more an article of faith than an empirical fact" (p. 3).

A vital field of management education must be strong in all three areas: theory, research, and practice. "Good theory is needed to develop good research; good research is needed to enhance theory and to develop sound practice" (Freedman & Stumpf, 1982, p. 4).

Freedman & Stumpf (1982) further noted that theory building in management education should have three thrusts:

First, it should provide an explanation of the underlying process by which management education can contribute to later management performance. Such

theory is required to provide an intellectual rationale for management education. Second, it should offer an explanation of how different pedagogies facilitate the underlying educational process so that the appropriate pedagogy is linked to appropriate goals. Theories should be constructed to provide researchers with conceptual frameworks and hypotheses that generate research which subsequently enhances knowledge. Third, there is a need for theoretical consideration of more philosophical issues. Management education scholars should be concerned with those managerial behaviors, though not necessarily related to success in management, that enhance the practical and social utility of management, . . . [e.g.]: social responsibility. We must be aware of changes and trends that suggest the need for new knowledge, skills, attitudes, and abilities that may be required by future managers (p. 4)

In summary, the practice of management has changed over time in response to historical conditions. Three major forces, social, political, and economic, have affected and influenced management and its theories from ancient times to the present (Daft 1991). Consequently, management education which provides knowledge and skills to produce qualified managers has also had to respond to those changes.

#### **B. Management Education in the U.S.**

Paul et al., (1989) stated “management education is the broad range of activities that contribute to the development of knowledge and skills in the processes of planning, organizing, implementing, and controlling to achieve organizational objectives” (p. 10).

Freedman & Stumpf (1982) state that the purpose of management education is to “produce a well-educated manager” (p. 7), by developing knowledge and “problem-

solving skills [which are] intellectual in nature, and social skills [which are] interpersonal in nature, . . . that are widely applicable in organizations, regardless of one's hierarchical level in management or one's functional responsibilities" (House, 1975 cited in Freeman & Stumpf, 1982, p. 7). Further, Freedman & Stumpf (1982) argued that management education not only deals with knowledge and skills but also transmits values to the students. Thomas (1977) cited in Freedman & Stumpf (1982) also argued that management is "not an objective, value-free transmission of knowledge and skills" (p. 7). Later, Beck (1980) asserted that management education is "educating management to be creative, to be capable of coping with the anxieties of change and the management skills of leading change and monitoring situations for new opportunities and choices" (p. 3).

## **1. Management Education Practice**

### **a) Period 1880s-1950s**

Management education or business education in the U.S. started in 1881, when Joseph Wharton, a rich Philadelphian businessman, made a grant of \$100,000 (\$ 1.4 m in today's money) to the University of Pennsylvania to establish America's first collegiate school of business: The Wharton School of Finance and Economy. Wharton accompanied his grant with an elaborate rationale for the proposed school, specifically concerned with the organization of a "department for higher commercial training which would provide students with an adequate education in the principles underlying

successful business management and in the principles of civil government" (Sedlak, 1983, p. 3).

That school was followed in 1898 by the second and third schools of commerce: the University of California at Berkeley and the University of Chicago. In 1900, four other institutions, the University of Wisconsin, the University of Vermont, New York University, and Dartmouth College, established schools or departments of commerce. In 1908 the Harvard Business School was created.

Sedlak (1983) noted about the development of management education,

The institutions providing instruction in business and commerce in the United States developed largely in response to changes that occurred in the structure and operation of American business enterprises between the Civil War and World War I. This was a period marked by several developments: a growing importance of industry, marketing, and transportation; by a greater division of labor and specialization, both geographically and functionally; by an increase in the size and complexity of business operations; and by a transition from an economy characterized by small, family-owned businesses with local markets to one dominated by large corporations with thousands of employees supplying vast domestic and foreign markets" ( p. 1).

According to McKenna (1989), before World War II, the rapid expansion of business education led to several significant outcomes:

First, . . . business education became highly visible both in academic and vocational communities . . . [which] was the first step towards its legitimacy at the university and collegiate level.

Second, . . . business administration was taking important initial steps in its development from infancy to adulthood. . . . schools of business were among the first professional schools admitted to an academy which had historically placed little value on vocational preparation.

Third, . . . important accomplishments had been achieved. . . . a functional subdivision of business administration had taken place. . . .Also, some

standardization had been achieved nationwide with regard to business education.

Fourth, . . . the business community had been involved in the development of business education in the United States (pp. 27-28).

An accrediting body, the American Association of Collegiate School of Business (AACSB), was founded in 1916 to promote continuous quality improvement in collegiate schools of business in the U.S. By 1919, the AACSB had established a set of standards for business administration (AACSB, 1993). Those program standards was standard "which a business school would need to meet prior to being admitted to the association" (McKenna, 1989, p.32). For example, Standard Nine stated that "All collegiate schools shall offer a reasonable amount of work in at least five groups of study such as business, finance, accounting, business law, marketing and statistics" (Kozelka cited in McKenna, 1989, p. 32).

Further, according to McKenna (1989) during the Post-World War II period, there were several questions which needed to be addressed prior to business school achievement of full legitimacy:

First, there was a critical question relating to the balance between general education and business education. In order for business education to be viewed as more than simply vocational training, . . . it would need to be preceded by a solid foundation in more general educational subjects.

Second, . . . the character of American business was changing. New industries were developing, new technology was being employed, and new groups of workers were being linked to new classifications of employment. It would be critical that business education keep pace with the accelerating tempo of business practice. The question, . . . to what extent should business education actually lead business practice. If . . . the responsibility of business education to expeditiously follow and fill the needs created by American

commerce and industry then the charge would focus on establishing need and responding with appropriate curriculum. Alternatively, if . . . the responsibility of business education to establish the future direction of business practice, applied research would be in order for schools and faculty of businesses.

Third, . . . what was meant by a business education as preparation for a career in business. Much earlier, general agreement had been reached with respect to what was understood to be the charge of business education for the preparation of secondary school teachers in business subjects (pp. 28-29).

Business schools expanded rapidly in the late forties, during the post-World War II period. Through the G.I. Bill (1944), this legislation providing direct financial assistance for soldiers returning from war to attend college, enabled 2.25 million veterans to enroll at 2,000 different colleges (Levine, 1978).

McKenna (1989) noted about the development of specialization,

New specializations were developed in human relations, marketing, production, operations research and labor relations. American businesses and industry were desperate for graduates with expertise in these areas, were willing to pay well, and offered very desirable career opportunities. . . Also . . . during this same period, the demand for secondary teachers in business subjects had substantially increased. The rapid development of the consumer economy in the postwar period had brought with it a need for individuals with skills in bookkeeping, office management, typing, etc. (pp. 30-31).

In the 1940s-1950 business education grew rapidly, not only bringing prosperity for schools of business, but also bringing critical problems in faculty staffing.

McKenna (1989) continues,

Since graduate training in business was itself in its infancy, few existed with the appropriate credentials to teach graduate and undergraduate courses in business subjects. . . , faculty from other disciplines throughout the university were recruited into schools of business. Professors from economics taught courses in finance, political scientists taught courses in management and forecasting, psychologists. . . in human relations and behavior, and lawyers taught classes in the Uniform Commercial Code.

By the early fifties, there began to emerge a set of core concentrations in most business programs throughout the nation. Students were required to take survey courses in accounting, economics, business law, business math, marketing, production methods, corporate finance and management. More focused concentrations existed in secretarial science, insurance, personnel and sales (p. 31).

**b) Period 1950s-1980s**

In the 1950s, although business schools were popular within the universities and academic foundations, they were criticized as 'vocational' and having a destructive effect on the academic environment (Whyte, 1957). In 1959, two comprehensive reviews of business education conducted by Gordon & Howell and Pierson both recommended changes in standards, curricula, faculties, and research. Further, the studies recommended that the basic business "core" must include a rigorous analytical, quantitative, and behavioral component. Until now, these recommendation mostly still exist in U.S. business schools. This topics will be explored in the next subject related to curriculum.

In 1961, a national committee of recognized U.S. educational professionals in business provided a definition of business education which focuses in two-fold:

"(1) to prepare individual members of society for future careers in business, and (2) to provide all members of the American society with relevant business and economic information" (McKenna, 1989, p. 20).



### **c) Period 1980s-now**

The findings of the International Academy of Management Committee (IAMC) in 1981 agreed that the task of managers beyond the 1980s will be shaped by the worldwide trends in political, social, economic, ecological, technological, and international factors. Those factors have made many current business school courses “outdated” and “irrelevant” (Paul, et al., 1989; Haynes, 1991). “MBA curricula contain many courses based on 1960s and 1970s, thinking” (Yokoyama in Haynes, 1991, p. 8). “The issue: whether . . . MBA programs . . . were meeting industry’s needs in the 1990s. . . . [There was] a serious mismatch between the output of the business schools and the competencies that companies require today” (Sheridan, 1993, p. 11). The finding of the worldwide trends by the committee of the International Academy of Management (1981) which was confirmed by the study conducted by Porter & McKibbin (1988), the Commission on Admission to Graduate Management (1990), and the view of some scholars are as follows:

- (1) Political: There is an “increasing interdependence among productive enterprises” (IAM, 1981, p. 4) and “the increasing willingness of government to consider the ‘privatization’ of certain government services” (Porter & McKibbin, 1988, p. 39);
- (2) Economic: The decline of traditional manufacturing industries in Europe and the U.S., where those industries were being taken over by the newly-developed countries of Asia (Pacific Rim), “where the technologies of production are well established and

inexpensive labor cost is an important factor in production costs” (IAM, 1981, p. 4). Presently, the U.S. moves away from an industrial society to the postindustrial society (Naisbitt, 1982; Drucker, 1985; Toffler, 1986), with its emphasis on services and information; “The transition to a new type of economy has introduced a new wave of entrepreneurship” (Porter & McKibbin, 1988, p. 31); The new industry has become a brain-intensive industry and not a capital-intensive one; During the 1980s, there were strong and growing ‘globalization of the economy’ (GMAC, 1990; AACSB, 1993), communications and resources, which is spurred by several factors: “First, . . . the world’s financial systems became more open. Capital, supplies and production are . . . to locate wherever they are cheapest. Second, improved computer and telecommunications technologies mean that physical distances between markets are less of a barrier. . . . Third, . . . the rise in import penetration in the big economies” (Haynes, 1991, p. 7).

(3) Social & Demographics: There is an evolution within the labor force, as “more people want jobs and more people want good jobs, with the emphasis on self-fulfillment” (Porter & McKibbin, 1988, p. 37); Also many women are entering the labor force and are occupying management positions (IAMC, p. 4); according to U.S. Department of Education, women won 52.4 percent of graduate degrees earned in the USA, and AACSB estimates that women received 35.3 percent of MBA degrees in 1991-1992 (Larwood & Wood, 1995); There is demographic and cultural diversity of

the workforce and the marketplace (GMAC, 1990), and there are conflicting values (AACSB, 1993).

(4) Technological: “ Challenges come from changing technology in products and processes” (AACSB, 1993, p.1). Rapid advancement in technology, e.g.: in communications, information, and automation, including robotics and computers” (IAM, 1981; GMAC, 1990). “The product and technology cycles are shrinking at a dizzying speed, especially in Japan” (Haynes, 1991, p. 7).

(5) International: “The progressive easing of tensions between the superpowers; . . . the struggle for international competitiveness of U.S., European and even Japanese industry” (IAM, 1981, p. 4), and “the growth in the economic power of Japan” (Porter & McKibbin, 1988, p. 28).

Porter & McKibbin (1988) concluded that the changing environment for business education in the U.S., showed a need for “strategic planning as a subject in their curricula” (p. 310). Further, Haynes (1991) noted, that “as markets change, so must managers. . . . Business schools will have to follow a similar track if they are to produce managers capable of meeting these challenges head on” (pp. 7-8).

Several implications for business education are also identified by the Commission on Admission to Graduate Management Education (1990) and many writers. First, graduate management education must educate managers for the future, go beyond traditional curriculum, and prepare students to manage with issues such as professional

responsibility and ethics, the political process, and government regulation, also to participate in economic or product planning, and to develop a new style of management (Zoffer, 1981; GMAC, 1990). Second, business schools must define their special mission as a graduate business program, and should represent and develop a broad spectrum of programs to serve the different needs of the business community (GMAC, 1990). Third, graduate management curricula should deal with the challenges presented by technology, globalization, and demographic diversity, by including these issues at the central part of the curriculum (GMAC, 1990; Teece in Linder & Smith, 1992). Fourth, business schools have to synthesize the academia and the business world (O'Toole & Mitro, 1987; GMAC, 1990, Steele in Debate, 1992). Fifth, business schools have to emphasis on the development of team-building, cross-functional management, communication, leadership, and information technology skills (GMAC, 1990; Foggin, 1992; Massingale & Dewhirst, 1992; Ehrhardt, 1992; Teece in Linder & Smith, 1992).

Finally, AACSB (1993) confirmed in the Standards for Business Accreditation, that "management education must prepare students to contribute to their organizations and the larger society and to grow personally and professionally throughout their careers . . . to meet the challenges from the environment of global economic, conflicting values, changing technology, and demographic diversity." Those factors must be covered in the MBA curriculum. (p.1)

#### **d) Trends in Management Education**

With much of the above criticism, some of the progressive schools have begun to rethink and update their MBA programs. A number of business schools have already fashioned innovative responses to business needs. Mason (1992) noted that “business schools across the country are in the midst of an era of experimentation-unparalleled in the past 30 years” (p. 11). Business schools have started to work more closely with corporations (Schmotter, 1994; Dunkin, 1995), adapted to business demands to deliver graduates with up-to-date, real world skills (Sheridan, 1993). These changes are also spurred by a major revision in AACSB standards which took effect in 1993 to grant business schools “new freedom to be creative and innovative in devising MBA programs” (Sheridan 1993, p.12). Thus, in recent years, “the new wave of management education” (Porter et al., 1991, p. 59) has arrived.

Many business schools have revised their curricula. For example in Autumn 1991, The Wharton Business School at the University of Pennsylvania, that is consistently ranked as one of the world’s top business schools, explored a new curriculum’s pilot program. In a study that took in the views of businesses, academics, and alumni, Wharton pinpointed three fundamental shortcomings: 1. MBA graduates needed better leadership skills. 2. Graduates should be more global in their outlook. 3. Teaching subjects separately is not effective. In the new curriculum, the school has replaced the two-term academic year with four intensive six-week

“modules”. First-year students attend a four-week “boot-camp”, which includes an outward-bound course in the Pocono Mountains for leadership qualities. Under this new curriculum, divided into teams of six, students get a year of tuition in leadership skills, and more important, they practice in being leaders. Teams work competitively on real problem of the real firms, e.g., managing the IBM-Apple joint venture. Wharton has replaced traditional single-subject courses with broad multi-disciplinary courses taught by teams of academics from various faculties, e.g. operations management course cover not only the usual manufacturing topics like quality and just-in-time, but also accounting, managing people and technology, and marketing-all with a global bent (The Economist, December, 1991).

The University of Tennessee MBA program also has revised its curriculum, replacing 14 separate courses with a single, year-long, integrated course designed and taught by a team of 14 faculty members. The University of Tennessee concluded that traditional MBA programs with their functionally-oriented courses, often emphasized theoretical and analytical solutions that may have little significance on contemporary competitive problems which need to work effectively across functions (Sheridan, 1993, Yovovich, 1994). “Under the revised curriculum, first year MBA students get an integrated overview of essentials, rather than in-depth immersion in narrow disciplines and analytical tools. They are exposed to tools and techniques on an ‘as-

needed' basis. However, they can take specialized courses in the second year" (Sheridan, 1993, p. 14).

Another school, the University of Michigan Business School piloted its Multidisciplinary Action Projects (MAP) program, which exposes students to real-world business processes, aiming at identifying opportunities for improvement. "During the final seven weeks of their first year, teams of six or seven MBA students spend time at companies, such as Xerox, Eastman Kodak, Chrysler, and Motorola, studying a specific business process, such as product development, purchasing, or inventory management" (Sheridan, 1993, p. 15). Further, Joseph White, dean of the Michigan Business School said: "The MAP goal is to help the students begin to apply what they have learned in courses, in order to become proficient at increasing operational effectiveness. MAP is the business schools' equivalent of medical student making rounds in a hospital, guided by an experienced physician" (Sheridan, 1993, p.16).

In 1993-1994, the Graduate School of Business at The University Texas at Austin revised its MBA program in two major ways: first, Developing Market-driven Concentrations and Program Flexibility. These concentrations will provide opportunities for recruiting students, recruiting employers, and enhancing faculty contacts with corporations; second, reducing the core course from 33 hours to 27 hours, with the goal that the students will be able to chose more concentration

courses; third, the course will be taught in cohorts, that is classes of students who stay together for the first-year core courses. Students will be assigned to small study groups (teams) within cohorts to facilitate achieving some competencies (GSB-UT Austin, 1992)

Yovovich (1994) noted that “MBA programs have been undergoing radical changes in their curricula in recent years by added new subjects including negotiation, entrepreneurship, information management; also, new approaches have been adopted to such core subjects as operations, finance and accounting” (p. 27). These curricular improvements will be explored in the next subject under management education curriculum.

A recent development in MBA program is the Techno-MBA program that integrates business and technology more thoroughly by combining courses from engineering, computer science and business into one curriculum (Baker & McWilliams, 1994). This program is now being offered by many business schools. The idea of the move to create techno-MBAs began in a meeting at the National Academy of Engineering in Washington, in 1986, where the executives criticized that “many recent MBAs did not understand the high-tech products made by their employers. . .and hadn’t mastered computer technologies from robots to e-mail . . . [Where] it is clear that grads needed a strategic understanding of technology as a source of competitive advantage” (Bean in Baker & McWilliams, 1994, p. 72).



Yovovich (1994) added that as companies go from vertical to horizontal, they want cross-disciplinary managers. These are managers who made to order for the new horizontal corporation, are people who do not only understand basic marketing, accounting, and finance, but also have a feel for computers and the other technologies that help companies deliver their product or services. They are techno-MBA.

## **2. Management Education Curriculum**

The need to broaden, enrich and enhance the business school curriculum is a crucial concern (Zoffer, 1981). "Since we believe that the quality of the learning experience is directly linked to the curriculum, everything that goes into the course of studies must be pertinent to achieving the goals of [business school] program" (Ehrhardt, 1992, p. 13). Curriculum must also anticipate the future society and reflect this to help students, the future citizens, gain the skill or competency to carry out effective and satisfying lives.

Pierson (1959) and Porter & McKibbin (1988) noted about curriculum:

The curriculum serves as a useful and logical starting point to examine academic degree programs. What universities do with-and to-students is in large measure a function of the curriculum. The curriculum specifies what is taught to students and in what order or sequence. Thus, the curriculum provides the structure for the educational delivery system of an institution . . . The nature of curriculum content and design, along with the abilities and qualifications of the faculty, therefore has a significant impact on the quality of education that students receive (p. 47)

The core curriculum is a group of required fundamental courses that the graduate business school has decided are important for all students enrolled in the MBA program .

In many business schools, approximately half of the course program is the core curriculum, and the other half consists of various combinations of electives and subjects in the student's concentration. For instance, nine or ten of the twenty courses required for an MBA degree are mandatory basic courses; four or five are courses in an area of concentration and the remaining six or seven are electives.

In the 1950s, there was a perceived need to improve the quality of business education. In 1959, reports from Gordon and Howell (funded by the Ford Foundation) and Pierson (funded by the Carnegie Foundation), found that business education was "too vocational" and "overly descriptive and lacking in both a use of analytical techniques and a focus on managerial problem solving" (Hugstad, 1983; Leavitt, 1989, Jenkins, 1992). The Ford Foundation backed up those recommendations with financial assistance to facilitate their implementation, in retraining faculty in mathematics, quantitative methods, and social science (Leavitt, 1989; Jenkins, 1992). The Gordon & Howell (1959) and Pierson (1959) reports' recommendation regarding business school curriculum were as follows:

- (1) Increase the percentage of the curriculum devoted to general education to at least 50%.
- (2) Do not leave to student choice what types of subject and courses are taken to satisfy the general requirement.; specify the areas of subjects to be taken by students to satisfy general education requirements (e.g., mathematics, social

sciences, etc.); and make sure that the courses listed to satisfy those requirements are solid, college-level courses, and not remedial in nature.

(3) Require a comprehensive core of basic business courses that all students must take, and ensure that this core includes rigorous analytical, quantitative, and behavioral components.

(4) Except for the accounting area, greatly reduce in number and length any majors permitted within the business curriculum; do not permit students to overspecialize in any one area of business.

(5) Eliminate from the curriculum highly specialized and narrowly vocational elective courses, particularly those which are industry-specific (e.g., transportation, insurance, etc.) (cited in Porter & McKibbin, 1988, pp. 56-57).

After those reports, revisions were then made in the AACSB curriculum standards and changes have taken place in business schools between 1960 and the mid 1980's (Porter & McKibbin, 1988).

In the view of Porter & McKibbin (1988), although criticized by many writers, it can not be denied that this analytical method "has improved the quality of business school curricula significantly over 25 years. . . in the aggregate, business schools have been extremely successful (in market terms) since the 1950s" (pp. 309-310). Leavitt (1989) further stated that "innovative quantitative revolution was right on; appropriate to the burgeoning technology and organizations of that expansive post-war era. It brought new disciplines, fresh ideas, and intellectual excitement into management education" (p. 43). "As a professional school, business education began a 30-year pendulum swing away from a healthy balance between academic rigor and managerial relevance" (Jenkins, 1992, p. 2).

The last curriculum revision happened in the 1960s, after the Gordon & Howell and Pierson reports that recommended a more analytical approach to business education (Porter & McKibbin, 1988; Teece in Linder & Smith, 1992). In fact, until 1990s, the curriculum of the MBA program has been basically unchanged for 30 years (O'Toole and Mitro, 1987; Jenkins 1992). A study sponsored by AACSB, conducted by Porter & McKibbin (1988), related to the current status and future directions of management education and development, can be summarized as follows: There are two 'general' types of criticism of business school curricula: First, an insufficient emphasis on generating "vision" in students , e.g., the business school courses focus more on 'problem-solving' than problem-finding, more on analyzing solutions than on creating novel approaches, and more on locating safe or acceptable courses of action than on taking prudent or moderate risk; Second, "insufficient emphasis on integration across functional areas." The need for an integrative approach (but not the necessity of confining it into a single course) was subsequently put into the AACSB Standards as one of the required CBK (Common Body of Knowledge) areas (pp. 64-65).

Further Porter & McKibbin (1988) add, the other criticism addressed to 'specific' topic areas are: First, too much emphasis on quantitative analytical techniques; Second, insufficient attention to managing people; Third, insufficient attention to communication skills; Fourth, insufficient attention to the external (legal, social, political) environment; Fifth, insufficient attention to the international dimension of

business; Sixth, insufficient attention to entrepreneurship; Seventh, insufficient attention to ethics (pp. 65-66).

Leavitt (1989) also admitted that “we teach quite well, and probably overteach the analytic method. . . .we try to teach, but usually fail, interpersonal persuasive skills. . . we teach descriptive business” (p. 39). Further Leavitt (1989) says: “but, we don’t teach . . . . students to think globally; . . . we don’t teach habits of lifelong learning; . . . we don’t teach about action, . . . we don’t teach on the critical visionary, entrepreneurial pathfinding part of the managing process, and less on the problem solving and implementing part” ( p. 39).

Ehrhardt (1992) summed up that the development of curriculum will never be finished. In the process of educating managers, “as the needs of customers change, the curriculum will also change. . . [because] curriculum is not a thing, instead it is a process, something that grows and changes and improves. . . .Continuous improvement will enrich the student’s learning experiences and help them to become more effective managers” (p.17). Finally, Paul et al. (1989) asserted, that “curriculum changes must be accompanied by the use of interactive teaching methodologies and complemented with internship programs that bring students in direct contact with the realities of shop floor management and operating decisions” (pp. 4-5).

The old MBA curricula are based on a model consisting of four steps: ”laying a foundation of quantitative techniques, economics, psychology, and financial

accounting; building the vertical columns of functional fields like marketing, finance, operations, accounting, and control; integrating it all with business policy or general management; and allowing for some specialization through electives” (De Meyer in Linder & Smith, 1993, p. 28). For two decades, this curriculum has proved to be a very vigorous design, but it is reaching the end of its life cycle. In preparing the 21st century, there is a need to excel the analytical approach and to incorporate an understanding of the importance of a broad education (Porter & McKibbin, 1988; De Meyer in Linder & Smith, 1993).

Under growing criticism, AACSB has revised its standards for the MBA curriculum, to allow for more flexibility and creativity in the design of curricula (Porter, 1991; Sheridan, 1993). In April 1991, AACSB members adopted new “mission-linked” accreditation standards and procedures that support institutional diversity in management education (AACSB, 1993).

In 1993, AACSB issued the revised curriculum content standards for business accreditation as follows: “Both undergraduate and MBA curricula should provide an understanding of perspectives that form the context for business . . . which include: ethical and global issues; the influence of political, social, legal and regulatory, environmental and technological issues, and the impact of demographic diversity on organizations” (p.17).

Related to the “core course”, AACSB (1993) asserted:

a. The curriculum should include instruction in the following “core” areas: financial reporting analysis and markets, domestic and global economic environments of organizations, creation and distribution of goods and services, and human behavior in organizations.

Normally, these MBA core areas should require a minimum of 18 semester hours if taken at the graduate level. Part or all of this requirement may be completed at the undergraduate level.

b. The MBA curriculum normally should require a minimum of 30 semester hours/credits beyond those MBA core areas. A minimum of 18 hours is required in courses outside the area of specialization, if any.

c. Basic skills in written and oral communication, quantitative analysis and computer usage should be achieved either by prior experience and education or as a part of the MBA curriculum.

d. Each school’s curriculum planning process should set additional requirements consistent with its mission and goals. The program also should allow adequate elective material for reasonable breadth. The curriculum should integrate core areas and apply cross-functional approaches to organizational issues (AACSB, 1993, pp. 18-19)

A 1992 survey by the Graduate School of Business at the University of Texas at Austin found that the MBA core courses of the top twenty U.S. business schools are: Financial Management, Marketing Management, Financial Accounting, Organizational Behavior, Production & Operations Management, Managerial Statistics, Strategic Management, Managerial Economics, Managerial Accounting, Management Science, Management Information System, and Legal & Societal Environment of Business (GSB-UT Austin, 1992)

### **Internationalization the Business Curriculum**

The emergence of a global economy as the reality of the 1990s, has brought with it a competition for global business, and the internationalization of business education is

one of the key challenges facing the MBA programs. The Graduate Management Admission Council (1990) noted that “the curricula of business schools have concentrated on the building of elegant, abstract models that seek to unify the world economic system than on the development of frameworks to help students understand the messy, concrete of international business.”

In order to prepare the student in an increasingly global market environment, many scholars have called for internationalizing the business program (Joyal, 1982; Korth, 1985; Porter & McKibbin, 1988; Byrt, 1989; Cavusgil, 1993). “Currently, over half of the business schools in the U.S. have internationalized their curriculum in one form or another” (Miller, 1991, p. 567), Rugman (1992) believes that it is first necessary to internationalize the faculty. Furthermore, the AACSB (1993) has required the inclusion of global and ethical issues in the curriculum content as a standard for business accreditation.

### **3. The Managerial Competencies**

According to Freedman & Stumpf (1982), the concept of “the well-educated manager was formulated a generation ago and has received little consideration. This concept was in reaction to the vocationalism that characterized much of early business education. The objective of vocationalism was to prepare students for their first job rather than a career in business” (p. 7). Later, the Gordon and Howell (1959) reports recommended “restructuring business education in the United States, including greater



emphasis on the liberal arts in undergraduate business education, consideration of ethical issues, and courses to develop problem-solving skills” (Freedman & Stumpf, 1982, p. 7).

Organizations need competent managers to be able to reach their objectives both efficiently and effectively (Boyatzis, 1982). According to Albanese (1989), “a managerial competency is a skill and/or personal characteristic that contributes to effective managerial performance. Competency-based management education tries to develop managerial competencies of trainees through a formal educational process” (p. 66). Sims and Veres (1988) believed that “competence is more than knowledge and skill. Values, critical thinking, judgment, formulation of attitudes, and integration of theory from the humanities and the sciences into various organizational roles are also competencies. These are major attributes of professionals in different fields” (p. 6).

The study of Boyatzis (1982) attempted to determine which characteristics of managers or competencies are related to effective performance in a variety of management jobs in a variety of organizations. Twelve characteristics were found to be competencies. They were:

efficiency orientation; proactivity; diagnostic use of concepts; concern with impact; self confidence; use of oral presentations; conceptualization, for middle and executive level managers only; use of socialized power; managing group process, for middle and executive level managers only; perceptual objectivity; self control, at the trait level only; and stamina and adaptability, at the trait level only” (p. 229).

A later study of Boyatzis and Renio (1989) found that attending an MBA program “adds value to the students . . . . The MBA program appears to have a significant positive effect on students’ abilities in areas of: information collection and analysis, quantitative analysis, the management of technology, entrepreneurial and actions skills” (p. 72). Boyatzis and Renio (1989) continue, however, “the program did not appear to have an impact on abilities that involve interaction with people, building relationships, and managing or leading people” (p.72). They noted that this finding is consonant with the criticism often made of MBA programs concerning their lack of impact on people management and interpersonal abilities. This criticism was also noted in the study done by Porter & McKibbin (1988) in that “MBA programs were not preparing people for technical, computer and information technologies, and not preparing people in implementation (i.e., action) and entrepreneurial abilities ” (p. 72).

Some management theorists propose the necessary skills for planning, organizing, leading, and controlling which can be summarized in three skills categories: conceptual, human, and technical. “Conceptual skill is the cognitive ability to see the organization as a whole and the relationship among its parts. . . . Human skill is the manager’s ability to work with and through other people and to work effectively as a group member. . . . Technical skill is the understanding of and proficiency in the performance of specific tasks.” (Daft, 1991, pp. 15-17)

After extensive nationwide interviews with and studies by scores of top executives, management consultants, and business professors, Ray (1991) noted 'megaskills' that were identified as crucial for business success for the 21st century. Those were as follows. "First, managers must overcome the myopic bottom line syndrome and instead be visionaries; Second, managers must be global strategists; Third, managers must be masters of technology, especially information technology; Fourth, managers must be motivators; Fifth, managers must be politicians par excellence" (p. 40).

Those skills identified by Ray (1991) and others have been codified in business education by accrediting agencies, particularly the American Assembly of Collegiate Schools of Business (AACSB), through 1993 Standard of Business School Curriculum Content. In the Curriculum Content it is stated that ". . . MBA curricula should provide an understanding of perspectives that form the context for business . . . . [which] include ethical and global issues, the influence of political, social, legal and regulatory, environmental and technological issues, and the impact of demographic diversity on organizations" (AACSB, 1993, p 17).

In 1993-1994, a major curriculum review was conducted by the Graduate School of Business of The University of Texas at Austin. The substantive changes in that curriculum review could be summarized as follows:

(1) to offer market-driven concentrations or elective classes and program flexibility in the second year. Those paths of study are the most desired by the students and by industry. Each student may design his/her own concentration in consultation with faculty.

(2) to design the common educational experience which strives to endow all MBA students with basic general management capabilities regardless of their subsequent concentrations and early path. Management capability is a function of the subjects included in the “core curricula” and “other learning objectives” (capabilities/competencies). The design and execution of core courses are keys to every student achieving general management competence.

(3) to employ a cohort system which is designed to develop teamwork, leadership skill and a solid foundation for business learning. The ‘core’, a broad variety of disciplines, will be taught to students in the first year in cohorts: groups of about 70 people who take all the same classes. A global focus in every subject throughout every class is mandated.

(4) to improve the admissions process and career services. This process is administered by requiring richer application information, including more essays, and having more readers evaluate admission files of the prospective students.

(5) to establish a new structure for monitoring, reviewing and continuously improving the program. An MBA Policy Committee will review and recommend concentrations

to the faculty. A new cross-department Core Council will monitor compliance with curriculum objectives, recommend changes in core policy, content and objectives to the MBA Policy Committee (GSB, the University of Texas at Austin, November 20, 1992; November, 1994.)

The objective of No. 2 are detailed as follow: "General management capability is the second focus of the new program identity. . . . "core courses must individually and collectively accomplish certain 'other' objectives . . . to prepare students to be managers. All core components will be taught from global and managerial perspectives and will demand MBA-level written and oral communications" (GSB-UT Austin, 1992, p. 4).

Those objectives are implied in the MBA capabilities/competencies which were supported by considerable research and experimentation, including the following:

- (1) A survey of 25 U.S. business schools by the Graduate School of Business of the University of Texas at Austin.
  - (2) Articles and speeches of Chief Executive Officers (CEOs) and other opinion leaders;
  - (3) Feedback from recruiters and employers of University of Texas students.
- ( GSB-UT Austin, 1992).

The Other Learning Objectives or MBA(Capabilities/Competencies)are listed as follow:

### Orientation, Perspective, and Philosophy

1. Contemporary, managerial perspective: of the real outside world and especially the business world.
2. Appreciation of the impact of a quality orientation on organizational success:  
Commitment to highest quality at lowest cost to compete in the world-wide market.
3. Internalization of the ethical implications of individual and collective decisions:  
ethical responsibility as a manager by anticipating, not violating, society's values in a profitable business.
4. Global business perspective: attention to substantive international content.

### Capabilities

5. Teamwork, leadership, and group problem solving skills.
6. Ability to analyze complex problems: problems rich in data, alternatives, and potential solution methods that must be structured.
7. Cross-functional problem solving: involving more than one discipline.
8. Effective written and oral communications.
9. Ability to use technology as a management tool and appreciate its strategic business potential: e.g., the computer and telecommunication
10. Ability to manage change, risk, and crises.
11. Ability to translate knowledge into effective action.
12. Ability to manage human resources and diversity.

## Professional Poise, Sophistication, and Self Confidence

### 13. Awareness of current business events and industries

Personal presentation.

Platform/podium skills. (GSB- UT Austin, 1992)

#### **4. Criticisms of Management Education**

In recent years, much criticism has been addressed to management education or business education. In Summer 1993, in an annual meeting of the Graduate Management Admission Council, Maury Hanigan, a human resources consultant, observed that her clients believed “MBA programs added no real value to the business skills of the students they graduated” (Schmutter, 1994, p. 7). A similar statement was written by Paul et al. (1989) who noted that “. . . . what was traditionally taught in business school courses outdated and even irrelevant” (p. 42).

Scholars can be classified into various groups regarding their criticism of management or business education. Cheit (1985) and other scholars identified four basic arguments among these critiques. “First, business schools must be unnecessary or deleterious, because Japan does well without them. The basic idea is management ability can not be taught; one is either born or it must obtained over years of practical experience. Second, business schools are overly academic and theoretical, they teach quantitative models that have little application to real-world problems (Cheit, 1985; Teece, 1992; Iverson in Linder & Smith, 1992). Deutchman (1991) asserted “business

education has become largely irrelevant to business practice . . . business schools aren't giving students the skills employers need: leading, creating, communicating--so companies are doing it themselves, or looking elsewhere" (p. 67). Corporate recruiters complain that people with MBA's lack creativity, people skills, aptitude for teamwork, and the ability to speak and write with clarity and conciseness--all hallmarks of a good managers. Third, they give inadequate attention to shop floor issues, production, processes, and to the 'management of human resources'. Fourth, they place value in short term, bottom line targets (Abernathy, 1982; Hill et al., 1988; Ross, 1987; and Thurow, 1987), and tend to turn aside projects with long-term pay-off (Adler & Fang, 1986). Furthermore, "many managers today seem unaware that the factory is a source of wealth" (Armenakis, 1989, p.50).

Abernathy (1982) and Thurow (1987) reported that "the data indicated newly appointed CEO's do not have technological backgrounds; instead they are increasingly selected for their legal, financial, marketing and general management expertise" (cited in Armenakis et al., 1989, p. 50)

Porter & McKibbin in their study (1988) divided criticism of management education into five areas of concern: (1) criticism of business school **curricula**, (2) criticism of business school **graduates**, (3) criticism relating to business school **faculty**, (4) criticism of business school **teaching**, and (5) criticism of business school **research**. These five areas of criticism can be summarized as follows:



1) Criticism of business school curricula: Insufficient emphasis on generating vision in students and on integration across functional areas. Criticisms addressed to specific topic areas are too much emphasis on quantitative analytical techniques and insufficient attention to: managing people, communication skills, external (legal, social, political) environment, international dimension of business, entrepreneurship, and ethics; 2) Criticism of business school graduates: Graduates hold overly-high expectations, lack of organizational loyalty, poor communication and interpersonal skills, and lack of leadership skills; 3) Criticism relating to business school faculty: Faculty are too narrowly educated in a functional specialty, and they frequently lack relevant work experience; 4) Criticism of business school teaching: Criticism is directed at the content of business courses or what is taught (which was explored earlier under topic of the business school curricula) and the absence of adequate incentive for effective teaching, causing the professors to focus on research and scholarly activity, to the disadvantage of their teaching responsibility; 5) Criticism of business research: overemphasis on the quantity rather than the quality, too much focus on the academic community rather than the combined professional community of scholars and practitioners, and too much research that is irrelevant.

Byrt (1989) classified much of the criticisms of management education or business schools into four categories: **Organization, Content, Method and Product**. These critiques can be summarized as follows. First, **Organization**: Most teaching

institutions are bureaucratically managed. It has been claimed that their dominant cultures are contrary to efficient management. Second, Content: Management education courses are not well taught; the teachers are more interested in research, administration or consulting than they are in teaching, management education suffers from a lack of up-to-date research base, or it is of doubtful relevance under today's conditions, and the research is designed more to impress appointment and promotion committee and their colleagues than to expand the frontiers of knowledge. This case will be explored later in this section; Third, Method: Most business schools use the Harvard-case-study method, which may be regarded as management education's major pedagogical contribution. The critics of the case study argue as follows: (1) Student analysis of a case study may not be the same as what they would make in real situation; (2) Much case study is dominated by the teacher, with less student participation; (3) There is a shortage of good case studies; some case studies become over-used and standard answers are handed on from class to class; Fourth, Product: MBA graduates have placed a good deal of value on credentialism or paper qualifications, and may or may not prove to be effective as managers, while MBA programs are more effective in developing analytical skills of students than their operational skills.

Simon (in Linder and Smith, 1992) concluded that fundamental problems like "misdirected research agendas" and "a counter productive academic reward system"

lie behind general dissatisfaction with management education today. Further, because of the rapid growth of business schools and the scientification of management, “most business professors are relatively young and have little or no practical experience. . . [They get] the rewards of reputation and professorships . . . by pursuing scientific research-quantification, model building, mathematical sophistication, statistics, and the like, and by publishing in scientific journals” (pp. 26-27), that meet the “standards of the pure academic disciplines like economics, psychology, and sociology” (Mitroff & Churchman in Debate, 1992, p. 134). Other experts in the field assert that “Methodologically sophisticated papers are far more likely to be accepted than contributions with potentially higher practical relevance but less quantification. . . The target customers of these academic researchers are not managers, but other academics or their colleagues” (Byrt, 1989; Simon, 1992) who distribute the rewards, reputation, promotion for which young researchers strive (Byrt, 1989; Reeve, 1992; Simon in Linder & Smith, 1992). The consequence is a separation of academic researchers from business practice; besides, “the rewards for good teaching are of limited value. And as long as this value system prevails, we cannot expect young business professors to know much about business practice or to teach the subject in depth” (Simon, 1992). Further, Smith & Linder (1992) stated, “a timely, relevant, and truthful analysis that addresses current business problems and leads to practice is in short supply” (Debate, p. 130).

Another scholar, Rucci (in Linder & Smith, 1992) noted that “the shortcoming of the MBA program today is rooted in the corporate world, not in the MBA program that trained them. The business world has created an environment too ‘sterile’ to allow MBA’s to excel which has led to a shortage of creative risk-taking and principled leadership” (p. 31). Further, Rucci asserts that during these recent decades, “it has been unacceptable to disagree with top management, but also there were punitive consequences for people . . . to ask tough questions. Empowering employees, creating environments . . . where people encouraged. to take risks- is a relatively new objective in corporate America, or. . . an objective going through a rebirth” (p. 31)

Moreover, Zoffer (1992), dean of the Joseph M. Katz School of Business at the University of Pittsburgh, pointed out that both academic institutions and corporations are to blame for being reactive rather than proactive; they have been very slow to respond to changing world situations. “Neither industry nor business schools have prepared people to meet the challenges of a global competitive environment, which contributes to a societal complacency that has permeated this country” (in Mason, 1992, p. 11).

With the above-cited criticisms, some progressive graduate schools have become aware of the problems and fundamental changes required and made some needed changes, as mentioned in the curriculum section. However, according to Reeve

(1992), many of them are powerless to effect such a change. There are several reasons why graduate business schools have been "slow" to respond to the changing world conditions as discussed by Reeve, 1992; Zoffer (cited in Mason, 1992), and others. First, there is tyranny of discipline. Business schools are organized by departments which reflect the major disciplines of business: accounting, finance, marketing, management, etc. These disciplines reward the faculty with status, tenure and promotion. Further, business schools break the curriculum into functional pieces, designed to teach functional competency, not as an integrated system or cross-functional management (Reeve, 1992; Lataif in Debate, 1992). Besides, "tenure and promotion rewards the academics for being a functional specialist and not a generalist" (Kaplan, in Deutchman, 1991, p. 75). This functional approach, as the post-World War II model of professional management education, which was against an integrated system, "was adequate when most competitors were North American, but, it is inadequate in a globally-competitive environment" (Lataif, in Debate, 1992, p. 128).

Second, is the situation of the publication system. As mentioned earlier (Porter & McKibbin, 1988; Byrt, 1989; Reeve, 1992; Simon in Linder & Smith, 1992; Mitroff & Churchman in Debate, 1992; Sheridan, 1993), faculty are evaluated in terms of their contribution or their research to the academic literature within their own discipline, which must be of interest to other academics and has little relevance to the real world issues. Further, Mitroff and Churchman (in Debate, 1992) recommended that a

complete transformation in business school research philosophy must be started. “However, business schools cannot improve research alone; executives must share equal responsibility for the initiative” (Smith & Linder, 1992 in Debate, p. 131). “Business practitioners become active partners in helping professors frame their research agendas and assist with data requirements” (Leonard, in Debate 1992, p. 131).

Third, there is the current “structure of higher education” to contend with. According to Reeve (1992), different from the business world where the Chief Executive Officer (CEO) or Vice President (VP) has the authority to affect the strategy and direction of the institution, “in the university the chancellor or dean has very few levers available to affect the direction of the institution. The faculty can operate their professional lives fairly independently of an organizational mission or objective as long as they are achieving discipline oriented success” (p. 4).

Fourth, there is a lack of consumer focus. Many agree that the customers of business programs are students and their employees; “however, in the business programs structures, systems and rewards cause faculty to focus inwardly on their own careers: As in many ill organizations, the institutional members begin to act as if they were the customer” (Reeve, 1992, p. 5). Mason (1992) affirmed that “the future of MBA programs will depend greatly on the degree to which educational institutions

and the customers they are serving, i.e. the business community, work together to satisfy customer demand” (p.14).

Recently, in an interview with the Wall Street Journal (1995), related to his recent resignation, Dean John H. McArthur of the Harvard Business School assessed the current state of U.S. business education: “Business school education is a scandal. Because there has been explosive, uncontrolled growth in students and schools, but at the same time the supply of outstanding faculty has gone down as fewer kids see academics as an attractive career. There are 85,000 new MBAs a year . . .” (cited in Penley et al., 1995, p. 3).

Many scholars reacted to Arthur’s criticism. Penley (1995) said that in the 1950s, business schools had been unable to contribute adequately to the growing need for knowledge about better management, but now business schools have that capability. “In the process of building the capability, business education may have lost focus on its teaching mission. . . .now is not a scandal but a real, very serious response to the change that began in the 1950s. That is not a scandal; that is progress” (pp. 4-5). Frank and Waymire (in Penley et al., 1995) viewed it as strong evidence that suppliers in highly competitive markets provide goods and services that meet customer needs. They also argued that “based on the placements of doctoral graduates from leading business schools since 1990, it would be hard to tell a story that there are not enough qualified faculty available” (p. 8). Geisel (in Penley et al., 1995) argued

”before examining some of the statistics of business school growth, it should be noted that increasing sales is not regarded as scandalous in most industries . . . Undoubtedly there are a few institutions that are diploma mills rather than serious educational institutions, but the reputation effects associated with such practices will police this behavior quite effectively” (pp. 13-15). The most important thing is a commitment of business schools “to constantly improve in their curriculum relevance” (Higdon, in Penley et al., 1995, p. 15). Cronin (in Penley et al., 1995) noted that MBA programs are supplying an increased demand. By the year 2020, corporations and non profit organizations will require 100,000 MBAs and “successful placement of those graduates is and will be a key indicator of quality” (p.15). Jacobs (in Penley et al., 1995) noted that it is important “to regard MBA degree as the beginning, not the conclusion of the management education process. . . . we consider education to be a lifelong process.” (p. 16). Finally, Niemi (in Penley et al., 1995) pointed out that ”most of the recent growth in MBA programs has been in public universities. The growth is being fueled by industry demands and the high cost of MBA programs in leading private universities” (p. 9).

The study of Porter & McKibbin (1988) summed up that, if business schools are to meet successfully in fundamental challenge, they must plan strategically, set priorities, make tough but explicit choices. In this process there are four themes to be kept to the forefront: first, **continuous quality assessment**, by asking “how can we



do it better tomorrow than we are doing it today". Self-assessment is needed, as the AACSB accreditation process to get around the business schools every 9 (nine) years; second, **continuous attention to theory/practice linkages**. Business schools represent both an area of knowledge and a professional area of practice; third, **continuous adaptability to change**. Business schools in the future must become more adaptable to change than in the past; fourth, **continuous innovation**. Any single element of organization culture ideally should characterize the business schools. It should be an embedded spirit of innovation (pp. 341-342).

Finally, education is lifelong learning (Porter & McKibbin, 1988; Jacobs in Penley et al., 1995), "MBAs are not finished goods inventory, . . . at the very best, they are works in progress" (Burnett in Linder & Smith, 1992, p.33). Haruyama (in Debate, 1992) concluded that "MBAs have a great potential to contribute to their company, but . . . they do not generate miracles. Two years education is valuable, but it does not necessarily produce a capable manager. Experience in school must be incorporated into company activities" (p. 134).

##### **5. Achievements of Management Education**

Although there has been criticism of management education, as was illustrated above, Management Education also been instrumental in multiple achievements, such as the following:

- (1) Facilitating the recognition of the business aspect of many activities, such as in government, hospitals, professional practices, churches, universities, schools, etc. (Byrt, 1989).
- (2) Having done a praiseworthy job of preparing analytical, quantitative, logical thinkers in the past (Rucci in Linder & Smith, 1992).
- (3) Inducing an awareness of the managerial component of their roles on the part of people who had come to regard their positions as purely operative, technical or professional (Byrt, 1989).
- (4) Gaining acceptance that managerial skills may be developed by means of education (Byrt, 1989).
- (5) Obtaining management positions for a large number of people (Byrt, 1989).
- (6) Fulfilling the needs of various people, such as some seeking high-powered corporate careers while others looking for basic skills to manage an existing family business or wanting to start their own business (Frank & Waymire, in Penley et al., 1995).
- (7) Attracting many of the best and the brightest students into business education, because of the economic growth and greater economic incentives available to those seeking management careers in finance, business, and industry (Daly, in Penley et al., 1995).

(8) Permitting people to make a change in careers (Byrt, 1989). Many students gravitated to business because other disciplines became highly politicized and drifted into advocacy and irrelevance (Daly, in Penley et al., 1995). About 15-25% of MBA students have an engineering/science backgrounds (Baker & McWilliams, 1994).

### **C. Management Education in Indonesia**

#### **1. Political and Social Economic Environment**

After being colonized by the Dutch for 350 years, Indonesia proclaimed her independence in 1945. From that time to the mid-1960's, the environment was characterized by more political struggle than economic development. Until 1957, the business environment was still dominated by Dutch commercial companies, known as the "Big Ten" which dominated nearly all economic sectors (Panglaykim, 1963).

In 1957, after Indonesian diplomatic relations with the Netherlands broke off, all Dutch commercial companies were nationalized into state trading corporations known as State-owned enterprises or "badan usaha milik negara" (BUMN). These corporations' performance was unsatisfactory, due to external constraints such as many decision centers with conflicting regulations and decisions, and internal constraints, such as oversupply of clerical personnel, lacked of trained experienced managers, heterogeneous employees, and imbalance in capital between a company's own equity and third party debt (bank loans, suppliers' credit, etc.). The government

also attempted to create a favorable environment for the development of native-owned private companies, but the effort failed. Almost all the national private companies which experienced considerable success in the 1960s are now succumbing or stagnating (Panglaykim, 1963).

The declining economic condition and the accelerating political struggle ended with the Communist upheaval in 1965. In 1969, the Government of Indonesia started the First Year Development Plan. Fueled with the oil bonanza in the 1970s, Indonesian economic development grew rapidly during its second and third Five Year Development Plans (Anwar & Prakarsa, 1992).

Through 1983, because of the oil bonanza and low self-sufficiency capabilities especially in manufacturing industries, the government implemented an import substitution strategy and protection policy, along with credit assistance and tax holidays, that create regulations and bureaucracy. This type of environment creates passive or reactive management styles, because managerial success was measured by the ability to maintain good human relations or lobbyists, and has the ability and power to pass myriad regulations and bureaucracies, as the captive and seller's market dominated the business environment (Anwar & Prakarsa, 1992).

After the decline of oil prices in the 1980s, the Indonesian government changed its strategy from import substitution to export-oriented, especially non-oil export, and began decreasing its tax holiday policies. In 1983, the government of Indonesia

restructured the economic strategy in the form of policies and programs aimed at deregulation and debureaucratization. The objective is to increase Indonesia's competitive advantages in the global market. The private sectors were urged to accelerate income from non-oil exports. In this environment there was a need for professional managers who are expected to become proactive, in the buyer's market environment (Anwar, Prakarsa, 1992).

## **2. Management Education Environment**

In 1950, the Faculty (School) of Economics, University of Indonesia (FEUI), Jakarta, was established, with the Department of Business Economics as the first department. In 1953/1954, the Department of Accounting was opened, admitting business economics graduates. The curriculum was Dutch-oriented, known as the Continental System. The three main courses from three basic disciplines were cost theory, finance theory, and balance theory, which were not directly related to management course.

In 1956, the Extension Program, Faculty of Economics of the University of Indonesia was opened. This program was designed to provide opportunities for executives from both private and government sectors to obtain a structured program of management education.

In 1956, as the political conflict between Indonesia and the Netherlands accelerated, most of the Dutch professors returned to the Netherlands. The Faculty of

the Economics University of Indonesia then affiliated with the University of California-Berkeley. The U.C. Berkeley professors and the Indonesian lecturers who were sent to Berkeley introduced the U.S. curriculum to FEUI. More specialized courses, related to business functions, such as general management, marketing management, production management, financial management, personnel management, and organization theory, were added (Anwar, Prakarsa, 1992).

In 1969, the government of Indonesia started to open the country to foreign investment. Multinational corporations brought new factors to the business environment such as providers of technology, capital and access to markets, creating a need for a new force in management education. This environment had important impacts on the more "scientific management approach" to overcome the business management problems. Many students sought higher education in management to obtain better management skills (Anwar & Prakarsa, 1992).

In 1983, in response to the rising demand, FEUI established its Management Institute, formalizing "Organization Development Training" for the managers of state owned enterprises nationalized from the Dutch in 1956. The training was intended to fill the vacuum left by the Dutch managers. The objective of the new Management Institute was to provide education and training for chief executives, to conduct research in management, and to provide consulting and recruitment services.

Other private management educational institutes were also established. In 1982, the Institut Manajemen Prasetya Mulya (IMPM) (The Management Institute of Prasetya Mulya) was established by Yayasan Prasetya Mulya of the Prasetya Mulya Foundation, a foundation established by a group of private conglomerates. IMPM initiated the first MBA executive program and has awarded 300 graduates. It expects to award 75 graduates annually in the future. In 1990, IMPM opened a regular MBA program and expects to award 90 graduates annually (Anwar & Prakarsa, 1992).

The second executive MBA program was established in 1984 by the Institut Pengembangan Manajemen Indonesia (IPMI) (The Indonesian Institute of Management Development). IPMI has awarded 357 graduates, and expects to award 100 graduates annually in the future. This institute was a clone of the Harvard Business School, using mostly Harvard cases.

The third MBA program was established in 1985, by the Institut Pendidikan dan Pembinaan Manajemen (IPPM) (The Institute for Management Education and Development), the new name of LPPM (Lembaga Pendidikan dan Pembinaan Manajemen), re-establishing its objective of twelve years before. IPPM has two types of MBA program: MBA regular and MBA executive. The regular MBA has awarded 1,000 Pre-masters and 120 MBA graduates, and expects to award 100 graduates annually. The executive MBA has awarded around 250 graduates, and expects to award 100 more annually (Anwar & Prakarsa, 1992).

The establishment of those three private MBA programs was followed by about 200 other private MBA programs. The mushrooming of private MBAs since the mid-1980s seemed to be out of control. Some of the MM/MBA programs developed through franchising, without realizing that the main constraint faced by the three private MBA programs above was the lack of qualified lecturers (Anwar & Prakarsa, 1992).

Several abuses forced the Directorate General for Higher Education, Department of Education and Culture, to intervene. The first intervention was done indirectly by granting authority to two of the oldest public universities, The University of Indonesia in Jakarta and Gajah Mada University in Yogyakarta to establish graduate study programs in management, referred to as Program Magister Management (Magister of Management Program). These two programs were established in 1988, with the intention to set up the quality standards that must be fulfilled by other private MBA-programs through state examinations, should the private MBA degree want to be accredited by the government. The policy made by the Directorate General for Higher Education does not differ from the accreditation process for private undergraduate programs (Anwar, & Benyamin, 1992).

Over the last several years, the press has reported irregularities in the issuance of the MBA degree by various private institutions. Some of these operate MBA programs as a short-course program (Supriadi, 1993) which enables the students from



high school to enroll in this graduate master program, operate in a low standard of school building, and offer an MBA degree to prospective students who believe the credentials might help them to land good jobs (Jakarta Post, 1993). These MBA private institution programs were truly for profit (Sukarno, 1991) and many issued bogus degrees. They took opportunity of the high need for professional managers in Indonesia at the time when MBA program chaos by establishing low quality MBA program.. This chaos was based virtually on the delay or slow recognition by the Directorate General of Higher Education, Department of Education and Culture. This office has not yet prepared the proper regulations for the MBA program (Danke et al., 1993). In waiting for the regulations from the Department of Education and Culture, the irresponsible citizen established MBA private program and went to the Department of Manpower Planning and Directorate General Out of School to get permits to operate an MBA program, whereas these latter offices have virtually no authority to issue a permit for higher education institutions (Ranuwiwardjo, 1993).

Law Number 2, 1989, related to the national educational system, stated that the magister and doctorate degrees are offered only by qualified schools of higher-learning, institutes and universities. Further, the Government Regulation Number 30 of 1990, which was established as an explanation of Law Number 2, 1989 to regulate the higher education program restated that the degree for graduate management program is Magister Management (not Master of Business Administration), which

program must be organized under a university or institute. Only universities or institutes may issue a master's degree. This regulation also stated that only the Department of Education and Culture has the authority to issue an educational accreditation.

Decree Number 686/U/1991 of December 30, 1991, issued by the Department of Education and Culture, relating to the establishment of a university, stipulated requirements for adequate numbers of qualified lecturers and instructors (minimum two Professors, two Ph.D.s, four Masters), a solid curriculum, ownership of land, a school building, a library, laboratories for research, and a computer lab.

To manage the chaos in the MBA program, on May 27, 1993, the Director General of Higher Education, Department of Education and Culture, issued a Decree No. 425/Dikti/Kep 1993, regulating State examinations related to Magister Management Programs of private universities. This decree stated, for example, first, that the state examination is a part of the higher education control mechanism related to input, process and output; second, the Magister Management program is a graduate degree program with 36-50 credit hours; third, the Coordinator of Private Universities (Koordinator Perguruan Tinggi Swasta-Kopertis) is responsible for coordinating private universities in their region; the coordinator is responsible to the Director General of Higher Education, and the Minister of the Department of Education and Culture.

On December 6, 1993, The Director General of Higher Education, Department of Education and Culture issued a decree No. 656/Dikti/Kep 1993, to regulate the Magister Management program. This decree stipulated the core-courses examination, the examining faculty, the students, and the procedures of the MM private institutions to undergo state examination. According to this decree, the MM students of private institutions are required to undergo state examinations of 5 (five) courses from the following 9 (nine) core-courses: 1. Managerial Economics, 2. Financial Management, 3 Marketing Management, 4. Production/Operation Management, 5. Human Resource Management, 6. Organizational Theory, 7. Financial/Managerial Accounting, 8. Management Information Systems, 9 International Management. The sixth core state examination is Strategic Management. In April 1994, with this regulation many bogus or diploma mill MBA programs were forced to close their operation, because they were not able to meet the government requirement, thus their operations were against the law.

On February 23, 1994, with decree No 369/D/T. the Director General of Higher Education, the Department of Education and Culture issued a regulation relating to the syllabus of the state examination courses of Magister Management program of private institutions. In that regulation, the course description, competence required, and the reference text-books are stated.

In order to ensure the higher education quality, on December 15, 1994, with decree No. 0326/U/1994 the Department of Education and Culture established regulations relating to the establishment of a higher education accreditation body. This accreditation body will have to evaluate the university programs continuously including their curricula, quality, faculty, students, education implementation, infrastructure, academic administration, personnel, finances and internal affairs.

Generally, the current curriculum and course content of the Indonesian MM program is in line with U.S. based MBA programs. However, it seems that MBA programs established by the private sector and the MM Program established by state universities have not reached a full production-oriented model. Most of them adopted a semi-production oriented model and are still in the learning stage of adapting curriculum and course content from abroad, with real cases faced by the business world in Indonesia. Thus, there is a wide gap between theory and practice. The testing of management theory and systems, which are mainly hypothetical, seems to be the main challenge faced by management education in Indonesia (Anwar & Prakarsa, 1992).

The development of managers in Indonesia is similar to the view of Paul et al. (1989) related to the managers in the third world that "have been influenced by several currents: by their class traditions, by their colonial past, and by the impact of American culture" (p. 17).

More closely related to the current study, the finding of a study of a management training program in Indonesia by Doeriat (1990) concluded that completion of a 10-month intensive management training program (equivalent to an MBA/MM program) at the Institute for Management, Education and Development (IPPM) does not play more than a modest role in career advancement. The question then is whether business schools make a difference in developing qualified managers in Indonesia. This controversy is interesting, especially as in a young country like Indonesia there are many successful Indonesian business executives who do not have MBA degree. This may support the theory that managers are not made, but born, that innate abilities in potential managers are to be formed through experience (Doeriat, 1990).

Another study, carried out by Pesulima (1990), identified significant differences between academician and practitioner perceptions of the competence of Indonesian MBA graduates. The study concluded that there were no significant differences between the academician and practitioner perceptions on: 1) the mastery level of each major knowledge areas, except for Human Resource Management, Legal/Political/Social Environment of Business and Quantitative Analysis which were significant; 2) the importance of skills and personal characteristics, except for risk taking skills which was significant; 3) the program profile/attributes, except for the attributes which related to curriculum, government accreditation, and the-two-year length of study which were significant ( p. v).

Thus, it is expected that by developing good curriculum in the Indonesian MM program, which is subject to continuous improvement to satisfy customers, would support good management education able to produce qualified managers. These qualified managers will have a vital meaning in the Indonesian economic and social development. Determining what will be the best curriculum and competencies for Indonesian MM programs will be addressed by this study.

The criticism of U.S. business education also could be linked to the Indonesian MM/MBA program which currently is also booming. The reason for such rapid growth in these programs is because of the speed of economic development which creates an increasing demand for managers. Also the demand of MM/MBA programs is consistent with Indonesia's transition from government led economic growth to more of a market economy (Cohen, 1990, Anwar & Prakarsa, 1991). Because of limited qualified lecturers, faculties, and lack of infrastructure (buildings, libraries, etc.), there were only a limited number of business schools to supply this demand. With the profit motive (Soekarno, 1991), many private sector or individual enterprises, some of whom are irresponsible citizens, established MBA programs as diploma mills or to distribute a bogus degree. To control the development of MM programs in Indonesia, the accreditation body must set up a quality standard for management education, to avoid that the program becoming only a diploma mill or a bogus degree factory (Soekarno, 1991; Widada, 1992). As the era changed, the customer's needs

also have changed. As a consequence, the curriculum of the Indonesian MM program must also adapt to that change. It is expected that management education truly makes a real contribution in distributing managerial knowledge, skills, and values, as is needed by Indonesian development. Indonesian business schools must include strategic planning in their curricula as Porter & McKibbin (1988) delineated, with four themes: continuous quality assessment, continuous attention to theory/practice linkages, continuous adaptability to change, and continuous innovation.

Finally whether in the US or Indonesia, education is a lifelong learning (Porter & McKibbin, 1988, Jacobs in Penley et al., 1995)

#### **D. Summary**

The role of managers or entrepreneurs is recognized as critical in the use of scarce resources for national development (Paul et al., 1989). Management education or business schools who produce those managers have become a dynamic force as institutions to produce qualified managers. Before the 1980s, or in the industrial era, business schools boomed and seemed to be the passport to prosperity (Haynes, 1991). But, after the 1980s, business schools lost their prestigious place, much criticism were addressed to MBA programs, and business schools tended to be complacent about their past success (Porter & McKibbin, 1988; GMAC Report 1990; Haynes, 1991). In this post-industrial era, where challenges come from global economics, conflicting

values, changing technology, and demographic change, the curricula became outdated and irrelevant (Paul et al., 1989), and business schools have to make fundamental changes to prepare students to contribute to their organizations and society. Although some business schools are aware of the problems, it seems that many are slow to respond (Reeve, 1992; Zoffler, 1992). One of the most important reasons that business schools have been slow to react is misdirected research agendas and counterproductive academic reward systems in business education (Reeve, 1992). As the era changes, management education must plan strategically and set priorities, with four major guiding themes: continuous quality assessment, continuous attention to theory/practice linkages, continuous adaptability to change, and continuous innovation (Porter & McKibbin, 1988). One of the most important areas which needs to change is the curricula to meet customer satisfaction (Ehrhardt, 1992), because customers are pivotal to the success of any organization.

Related to Indonesia, in order to meet the requirements of the new era, management education (MM programs) in Indonesia also have to make a strategic plan adjusted to the customer's needs in Indonesia, because for the most part Indonesian cases are different from those of the U.S., including the requirements of curriculum or course content. In this process, the role of the accreditation body, which was established in December 1994, will have a significant role in the development of management education in Indonesia by setting up a standard in order



to produce well-qualified managers. Some decrees have already been issued by the Department of Education and Culture, which need a continuous evaluation (Porter & McKibbin, 1988) to improve the quality of the Indonesian MM program in producing qualified managers.

Finally, education is a lifelong learning (Porter & McKibbin, 1988, Jacobs in Penley et al., 1995), and MM/MBA degree must be regarded as the beginning, not the conclusion of the management education process (Jacobs in Penley et al., 1995). Also MBAs are not finished goods inventory, they are work in progress (Burnett in Linder & Smith, 1993) . Anyway, MBAs have a great potential to contribute to their company, but they do not generate miracles (Haruyama in Debate, 1992)

## **CHAPTER 3**

### **RESEARCH METHODS**

The objective of this study was to identify the best curriculum and, especially, core courses, to produce qualified managers in Indonesia. Also, it would attempt to determine how the three groups (graduates/alumni, educators/lecturers, and employers/users of the Indonesian MBA/MM program) and the combined group compared in their ranking of the various areas of competencies. This study was also interested in learning the best pedagogical approach and the tools needed to implement the teaching/learning approach of the MM program in Indonesia.

A set of proposed MM core courses and required competencies was presented and tested for validity by surveying the above mentioned groups.

A detailed explanation of the study follows, including its conceptual framework, research design, population & sample, instrumentation, data collection procedures, and data analysis procedures.

#### **A. Conceptual Framework**

As stated previously in Chapter 2, it has been suggested that one way to improve management education is through curriculum improvement. As the needs of customers change, the curriculum will also need to change (Porter & McKibbin, 1988;

Ehrhardt, 1992). In the words of Ehrhardt (1992) "the development of curriculum will never be completely finished. [Because]. . . curriculum is not a thing, instead it is a process, something that grows and changes and improves...Continuous improvement will enrich the learning experiences of our students and help them to become more effective managers"( p.17). In 1993, AACSB (American Assembly of Collegiate Schools of Business) revised its standards, to allow for more flexibility and creativity in the design of an MBA curriculum (Porter, 1991; Sheridan, 1993).

In order to meet these challenges, in 1993-1994 a major curriculum review was conducted by the Graduate School of Business Administration of the University of Texas at Austin. The review was aimed at the creation of leaders: who are broad thinkers, planners, communicators, technologically proficient, and who possess communication skills. In this curriculum review, the Graduate Business Council of the University of Texas at Austin made a study based on the comparison of 25 U.S. Graduate Business Programs, including twenty Top Business Programs. The report was compiled primarily from materials provided by the respective institutions, and additional sources include Business Week and U.S. News and World Report rankings.

One of the results of the University of Texas MBA curriculum program review was a Core Comparison between the old University of Texas MBA Core and the core of twenty four MBA schools including the Top twenty. The Core Comparison, as shown in Appendix A indicated two differences: a course in the old University of

Texas MBA core that was not included in other schools' core, and the other indicates a course in the other schools' core not included in the old UT MBA core.

Both the list of the University of Texas Core Comparison and the Other Learning Objectives (List of Capabilities/Competencies) are being utilized as a framework for this dissertation and as the basic content of the questionnaires distributed to the graduates, employers, and lecturers of the Indonesian MM Program.

In the revised program, components of the core curriculum are: (1) Financial Accounting, (2) Financial Management, (3) Information Management, (4) Legal Environment of Business, (5) Managerial Economics, (6) Managing People and Organizations, (7) Marketing Management, (8) Operations Management, (9) Statistics and Research Methods, and (10) Strategic Management.

The list of Other Learning Objectives (Capabilities/Competencies) is delineated as follows:

Orientation, perspective, and philosophy

- Contemporary, real-world managerial perspective.
- Appreciation of the impact of a quality orientation on organization success.
- Internalization of the ethical implications of individual and collective decisions.
- Global business perspective.

Capabilities

- Teamwork, leadership, and group problem solving skills.

- Ability to analyze complex problems.
- Cross-functional problem solving.
- Effective written and oral communications.
- Ability to use technology as a management tool and appreciate its strategic business potential.
- Ability to manage change, risk, and crises.
- Ability to translate knowledge into effective action.
- Ability to manage human resources and diversity.

Professional poise, sophistication, and self confidence

- Awareness of current business events and industries.
- Personal presentation.
- Platform/podium skills. (GSB- UT-Austin, November 2, 1992).

**B. Research Design**

According to Kerlinger (1986) research design has two basic purposes: "first, to provide answers to research questions as validly, objectively, accurately and economically as possible, and, second, to control variance" (p. 280). This research is descriptive in nature which according to Gay (1992) is research whose aim is "collecting data in order to test hypotheses or answer questions concerning the current status of the subject of the study" (p. 217). Further, Gay asserted, "the descriptive

method is useful for investigating a variety of educational problems. Typical descriptive studies are concerned with the evaluation of attitudes, opinions, demographic information, conditions, and procedures” (pp. 217-218). In this case, the aim of the current descriptive study is to answer what are the best curriculum and competencies for MM programs in Indonesia.

Gay (1992) also noted that “the descriptive data is collected through a questionnaire survey, an interview, or observation. [Accordingly] . . . a major problem further complicating descriptive research is lack of response--failure of subjects to return questionnaires or attend scheduled interviews” (p. 13). For this study, the data were collected through questionnaires, interviews and observations among the three groups (graduates, employers and educators) of Indonesian MM programs, which were rather slow to respond will be explained in the section of Data Collection Procedures.

Gay (1992) affirmed that in the descriptive study, the data are collected through several types of self-report research studies, of which the most often used is survey research. The survey research is attempting “to collect data from members of a population in order to determine the current status of that population with respect to one or more variables” (p. 219).

There are many types of surveys. One is a sample or cross-sectional survey, in which samples are selected to represent all relevant subgroups in the population, and

the results are reported separately for each of those subgroups as well as for the total group. The sample survey is preferably a simple-random or stratified random sample (Gay, 1992). The sample survey has been employed for this study. Data were collected from a sample representing the three groups (graduates, employers and educators) in order to compare their ranking of core courses and various areas of competency of the MM program in Indonesia.

### **C. Population and Sample**

The survey was conducted from December 1993 through December 1994 of seven MM programs in Indonesia in three cities: Jakarta, the capital city of Indonesia, Yogyakarta, and Bandung. The seven MM Programs surveyed were: Institut Manajemen Prasetya Mulya (IMPM), Institut Pengembangan Manajemen Indonesia, (IPMI), Institut Pendidikan dan Pembinaan Manajemen (IPPM), Magister Management-Universitas Indonesia (MM-UI), Institut Pendidikan Wiraswasta Indonesia (IPWI)) in Jakarta, Magister Manajemen-Universitas Gajah Mada (MM UGM) in Yogyakarta, and Magister Manajemen-Institut Teknologi Bandung (MM-ITB) in Bandung.

The population examined consisted of three groups: first, the **graduates or alumni** from Indonesian MBA/ MM program or from MBA programs abroad who lived in Jakarta; second, the **employers or users** of the MBA/MM graduates (in this

case, they mostly occupy the position of upper level managers, such as directors of banks, airlines, financial institutions, construction & real estate, oil companies, and manufacturing industry), who lived in Jakarta; third, the **educators or lecturers** of the MM programs in three cities in Indonesia: Jakarta, Yogyakarta, and Bandung. The population of graduates and employers was located in Jakarta, because most graduates and big companies are centralized in Jakarta, the capital of Indonesia.

Those three groups: graduates, employers and educators of Indonesian MM programs were selected by sampling. Finally, fifty samples each of the graduates, employers and educators of MM program were selected for subgroup comparisons in order to compare their ranking of core courses and various areas of competency of the MM program in Indonesia.

These three groups were chosen to compare with the study done by Pesulima (1990), a study was aimed to identify any significant difference between academician and practitioners perceptions on the competence of Indonesian MBA graduates

#### **D. Instrumentation**

A set of questionnaires was developed and used as the instrument for this study (see Appendix C). There were two types of questionnaires. Set A was distributed to a sample of 499 subjects, which included three groups: 1) graduates/alumni, 2) employers/users, and 3) educators or lecturers of the MBA/MM program. This



questionnaire was divided into three parts. The aim of Section I (Core Courses) was to identify what courses should be included in the Magister Management Core courses program. Section II (Potential Core Courses) was aimed at identifying which courses would be most important to be included in the MM core courses. Section III (Rank of Competencies), was aimed at identifying the relative ranking of the various areas of MM competencies.

Set B was distributed only to 133 business educators or lecturers in a selected sample. Section IV (Course Content and Competencies) was distributed as additional questions. The aim of this section was to identify relationships, if any exist, between: 1) the course content, as taught by educators and 2) the MBA/MM competencies. Also in this section there are questions designed to elicit what other tools/equipment are needed, if any, in supporting the teaching-learning method of the Indonesian MM program.

In Section II part B, a forced-choice questionnaire was employed, in which respondents must choose among course alternatives that on the surface appear about equally useful (Kerlinger, 1986).

### **Pilot Studies**

A pilot study was conducted to measure the validity of the instruments. In the first pilot, the researcher interviewed three Indonesian business educators concerning the core courses which might be needed by MBA program in Indonesia. The second

pilot study involved twenty-six University of Texas MBA students enrolled in an Entrepreneurship course in Fall 1993. They were asked to rank MBA competencies (Section III of the questionnaire) and to answer question number. 26, using a matrix to see how each topic of the Entrepreneurship course indicates the respective level of importance of each competency: 2) significantly important, 1) somewhat important or (0) Not important at all in producing various MBA/MM competencies. The result of the question number 26 were handed to the faculty related for further analysis.

#### **E. Data Collection Procedures**

This survey was a mail survey, as it was not possible to gather the required data using other sources. Interviews would have taken too long, and telephone calls would be “time-consuming and expensive” (Ary, et al., 1985, , p. 344) .

The procedure for this study went as follows. First, in December 1993, a total of 249 names of the three groups (83 graduates, 83 employers, 83 lecturers of the MBA/MM program), were chosen to participate in this study. Most of the questionnaires were distributed through the head of the Alumni Division of each of the participating MM programs, where they also provided the names of the respondents; in a few cases questionnaires were personally sent to the respondents. Although the deadline to return the questionnaire was only one month (January, 1994), in August 1994, only a total of 90, or 36.1% responded. This early respondent return consisted

of 32 graduates, or 38.6%, 30 employers, or 36.1%, and 28 lecturers, or 33.7%. Due to the fact that only 90 questionnaires were returned, this low response rate would weaken the validity of any conclusions. Thus, in September 1994 another 150 names (50 graduates, 50 employers, 50 lecturers) were selected to participate in this study, and questionnaires were sent to this second sample group. In this second batch, most of the graduate respondents were graduates from U.S. MBA programs. These US MBA graduates were selected, because many of them were also served as part-time lecturers in MM programs. Thus, a total of 399 questionnaires were distributed to the three groups, enclosed with a cover letter from the author explaining the purpose of this research (Appendix B) , another cover letter from the Director General of Higher Education, Department of Education and Culture, supporting the research (Appendix B).

By December 1994, a total of 174 (43%) questionnaires were returned, consisting of 60 graduates, or 45.1%, 59 employers, or 44.3%, and 55 lecturers, or 41.4%. Out of this total of 174, there were 150 usable surveys for data analysis, consisting of 50 graduates, 50 employers, and 50 lecturers. Twenty four returned questionnaires were dropped because of insufficient answers, missing answers, or no answer in the open ended questions. This low response rate was consistent with the result of the earlier study by Pesulima (1990) regarding the differences between academicians (lecturers) and practitioners (employers) on the competence of Indonesian MBA graduates. In

her study, the response rate was 39% for practitioners and 43% for academicians, while the average response rate for similar survey research in Indonesia is about 20-30%.

#### **Transmittal Letter and Other Documents**

The transmittal letter (Appendix B) was designed to motivate interest and generate responses from respondents. In this study, the questionnaires were distributed to the respondents, enclosed with a cover letter from the researcher explaining the purpose of this research, another cover letter from Director General of Higher Education, Ministry of Education and Culture, supporting this MM program study, and a stamped, return envelope addressed to the researcher.

Each section of the questionnaire had its own paper color, the cover letter to educators together with Section IV had the same color. This color will identify each part of the questionnaire to facilitate data collection and computation.

As a follow-up procedure, after a two-week requested deadline for returning the survey instrument, the researcher telephoned the respondents whose completed surveys had not been received. Still, the response rate was very low, and as mentioned under the Data Collection Procedures, another set of questionnaires was sent.

## **F. Data Analysis Procedures**

This study would apply a comparative, three-group research design. The data were collected from the completed questionnaires sent to the three groups (graduates, employers and educators of MBA/MM program). Those data were coded and analyzed.

### **1. Coding the Data**

Coding is the process by which basic research information is transformed into symbols compatible with computer analysis. A code had been designated for every question or variable for every subject. All variables in this study were made into a list, each variable had a code symbol, and each variable had its code selection. The sample coding and grouping of the variables are shown in Appendix F.

### **2. Statistical Procedures**

According to Smith & Glass (1987), the role of statistics is “to simplify and reduce a large set of information to some smaller set without discarding the essential information in the process. Descriptive statistics are numbers that represent some characteristics of the set or distribution of scores” (p. 52). This survey used the Statistical Package for the Social Sciences (SPSS) for analyzing the data results.

The major types of descriptive statistics are measures of central tendency , i.e. the mode, the median and mean. This study mostly used percentage and mean score to measure central tendency. “In general, the mean is the preferred measure of central

tendency . . . [because] is a more precise, stable index than both the median and mode (Gay, 1992, p. 391).

### **3. Quantitative and Qualitative Approach**

Part of the questionnaire was open-ended, in which the respondents were allowed to respond in their own words. Open-ended questions had some advantages. Open-ended questions are flexible, they allow for a richer and fuller perspective on the topic of interest. They also allow a lot of freedom to the respondent, and offer the possibility of spontaneity, which is unattainable when a set of responses is provided (Kerlinger, 1986; Smith & Glass, 1987). The result of the open-ended questionnaire is qualitative data.

Also, this open-ended section was included in the study since quantitative methods often demonstrate that variables are systematically related to one another, but they often fail to provide insights about 'why' the variables are related. According to Fielding & Fielding (1986) "qualitative work can assist quantitative work in providing a theoretical framework, validating survey data, interpreting statistical relationships and deciphering puzzling responses, selecting survey items to construct indices, and offering case study illustrations" (p. 27).

The results of this study were both quantitative and qualitative in nature. The qualitative data, as shown in Appendix E were the comments of the three groups related to the reasons why they selected twelve core-courses to include in the MM

core, as well as their recommendations related to the improvement of management education in Indonesia, and lecturers' comment related prerequisite needed by the students who wish to enroll in the MM program. These qualitative data were used to support the quantitative data.

### **G. Summary**

This chapter has explained the research methodology used in this study. A research design instrument was used to identify how the three groups (graduates/alumni, employers/users, and educators or lecturers of Indonesian MBA/MM programs) compared in their ranking of core courses and various areas of MM competencies. Also, this study sought to learn how the educators/lecturers viewed the best pedagogical approach/tools needed in supporting the teaching learning approach.

Both quantitative (percentages and mean scores) as well as qualitative data (the data from open-ended questions) were used to answer the research questions.

## **CHAPTER 4**

### **RESEARCH FINDINGS**

This chapter presents the results of the statistical analyses that were developed from the questionnaires conducted with three sample groups: (1) **Indonesian graduates/alumni**, (2) **employers/users**, and (3) **business educators/lecturers** of the Magister Management (MM) or MBA program of seven universities in three cities in Indonesia. The respondents were primarily affiliated with Indonesian institutions, although a few were graduates of U.S. business schools. As previously mentioned, according to the Government Regulation Number 30 of 1990 to regulate the higher education program restated that the degree for graduate management program is Magister Management.

The first section presents the demographics of the respondents who answered the MM curriculum questionnaire. The second section of this chapter presents tables and narrative summaries related to Research Question One, i.e., how do each of the three groups (graduates/alumni, employers/users, and business educators/lecturers of MM programs) and the combined groups compare in their ranking of MM core courses? The third section of this chapter presents tables and narrative summaries related to Research Question Two; namely the following:



1. How do the each of the three groups and the combined groups rank the MM potential core courses?
2. If only "one" course is to be chosen, which course do the respondents prefer to include in the MM core?
3. If "two" courses are to be chosen, which courses do the respondents prefer to include in the MM core?
4. If "three" courses are to be chosen, which course do the respondents prefer to include in the MM core?
5. What other languages besides English are considered important to Indonesian business?

The fourth section of this chapter presents tables and narrative summaries related to Research Question Three, i.e., how do each of the three groups and the combined groups rank the thirteen areas of MBA/MM competencies? The fifth section, which relates only to one group, business educators/lecturers, presents the pedagogical approach, the prerequisite or tools/equipment needed to support the teaching-learning method. The result of the question number 26 related to relationship between seventeen (17) course-content/syllabi as taught by the business educators and the thirteen MM competencies was dropped, because the sampling was very small, not big enough to represent the population.

### **A. Demographics of the Sample Populations**

Of the 399 persons in the sample, 174 (43 %) responded to the questionnaire. Of the 174 respondents, 150 were used for this survey, and 24 were dropped because of time limits and invalid responses. Of the respondents, 50 (33.4 percent) were MM/MBA graduates/alumni, 50 (33.3 percent) were MM/MBA employers/users, and 50 (33.3 percent) were MM educators/lecturers; the combined group sample consisted of 150 persons. The gender of the respondents (N=150) was 137 (91.3 percent) male and 13 (8.7 percent) female. The ages reported by the 150 respondents ranged between 31 to over 60 years of age. The highest degree obtained ranged from the Bachelor's degree to the Ph.D.; of the 150 respondents, 15.3 percent had earned doctoral degrees.

The length of time following the respondents receipt of the MBA/MM degree ranged from 0-1 year to over 6 years. The current occupation of respondents ranged from lower level, to middle and upper management, to lecturer. The type of organization to which they belonged or associated with ranged from social/non-profit organizations to university or private institutions. Job classifications of the respondents ranged from accounting to human resource development. Their business experience in both managerial jobs and non-managerial jobs ranged from no experience to over 9 years. Teaching positions of the respondents who were also lecturers ranged from full-time lecturer to assistant lecturer.

The dominant profile of the respondents to the MM curriculum program survey was as follows: Male, between 31 and 40 years of age, who had received an MBA/MM degree from a domestic or foreign MBA/MM program within 2-3 years, had a position in middle level management, had mostly worked in a bank/financial institution, and had a second job as a lecturer in an MBA program of a private university. Their job classifications were mostly in General Management, with business experience in managerial and non-managerial positions for 4-6 years. The graduates who also had an occupation as a lecturer mostly were part-timers.

In Indonesia, as a developing country, the salary or income, especially for those who work with the government or public institutions, is relatively low compared to the salary or income of the same profession in Indonesian private sector, or in developed countries. Besides, a lack of qualified personnel, and the government requirements that those who teach in graduate school must have at least a Master's degree, has resulted in those who have received a graduate degree, especially from abroad, would be more likely to be offered a teaching position. That is the reason why many of the respondents had double occupations both as a middle level manager and a lecturer or as an upper level manager and a lecturer.

The demographic percentages for the respondents are described in Tables, 1 through 9.

TABLE 1.—GENDER AND AGE OF RESPONDENTS  
(IN PERCENT)

AGE	GRADUATE (N=50)		EMPLOYER (N=50)		EDUCATOR (N=50)		COMBINED (N=150)	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
1. < 31	10.0	-	2.0	-	2.0	-	4.7	-
2. 31-40	74.0	8.0	16.0	4.0	28.0	4.0	39.3	5.3
3. 41-50	8.0	-	40.0	4.0	34.0	4.0	27.3	2.7
4. 51-60	-	-	30.0	2.0	18.0	-	16.0	.7
5. > 60	-	-	2.0	-	10.0	2.0	4.0	-
TOTAL	92.0	8.0	90.0	10.0	90.0	10.0	91.3	8.7

Table 1 depicts the gender and age of the respondents, by group. Of the graduates, 92.0 percent were male and 8.0 percent were female. Of the employers and educators, 90.0 percent were male and 10.0 percent were female, respectively. Of the combined group (N=150), 91.3 percent were male and 8.7 percent were female. The percentage of females in each group is low, ranging only from 8.0 to 10.0 percent.

The majority of the graduates, or 82.0 percent, were between 31 and 40 years of age, 10.0 percent were under 31, and 8.0 percent were between 41 and 50 years of age. Most of the employers, or 44.0 percent, were between 41 and 50 years of age, 32.0 percent were between 51 and 60, 20.0 percent were between 31 and 40, and only 2.0 percent were under 31 years and over 60 years of age, respectively. Most of the educators, or 38.0 percent, were between 41 and 50 years old, 32.0 percent were between 31 to 40, 18.0 percent were between 51 and 60, 12.0 percent were over 60, and only 2.0 percent were under 31 years of age.

Most of the combined group were between 31 and 50 years of age, where 44.6 percent were between 31 and 40, 30.0 percent were between 41 and 50, 16.7 percent were between 51 and 60 years, and 4.0 percent were over 60 years of age.

The age distribution between employers and educators was almost similar; nearly half of employers, or 44.0 percent and 38.0 percent of educators were between 41 and 50 years of age, while the majority of graduates, or 82.0 percent were between 31 and 40 years of age.

TABLE 2.--HIGHEST DEGREE RECEIVED  
(IN PERCENT)

HIGHEST DEGREE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. BACHELOR	-	24.0	-	8.0
2. MBA/MM	96.0	64.0	50.0	68.0
3. MASTER	-	6.0	8.0	6.7
4. DOCTOR	-	4.0	42.0	15.3
5. MBA/MASTER	4.0	2.0	-	2.0

Table 2 shows the highest degrees received, in percentages, for each group. Of the graduates, 96.0 percent held an MBA/MM degree, and 4.0 percent had two degrees, both the MBA/MM and one other Master's degree.

Of the employers, 24.0 percent had a Bachelor's degree, 64.0 percent had an MBA/MM degree, 6.0 percent had a Master's degree, 4.0 percent had a Ph.D. degree, and 2.0 percent had both an MBA/MM and one other Master's degree.

Most of the 24.0 percent of the employers who held a Bachelor degree had key positions in big companies or industries, serving as directors of banks or financial institutions, an airline company, a realty & property company, a telecommunications company, a manufacturing industry, a car factory, an oil industry, a multinational company, and government institutions.

Of the educators, 50.0 percent had MBA/MM degrees, 8.0 percent had a Masters degree and 42.0 percent had a Ph.D. degree. As mentioned earlier, there is a government regulation that those who teach in graduate school must have a graduate degree, preferably a Ph.D. degree.

The majority, 68.0 percent, of the combined group held an MBA/MM degree, 15.3 percent received a Ph.D. degree, 8.0 percent held a Bachelor's degree, 6.7 percent held a Master's degree, and 2.0 percent held both an MBA/MM and one other Master's degree.

TABLE 3.--YEARS SINCE RECEIVING MBA/MM DEGREE  
(IN PERCENT)

YEARS SINCE RECEIVING MBA/MM DEGREE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. 0-1 YEAR	26.0	10.0	2.0	12.7
2. 2-3 YEARS	64.0	22.0	26.0	37.3
3. 4-5 YEARS	6.0	14.0	22.0	14.0
4. >/ 6 YEARS	4.0	32.0	40.0	25.3
5. NON MBA/MM GRAD	-	22.0	10.0	10.7

Table 3 illustrates the number of years since receiving of an MBA/MM degree. Of the graduates, 64.0 percent received the degree 2-3 years ago, 26.0 percent

received the degree 0-1 year ago, 6.0 percent received the degree within 4-5 years, and 4.0 percent received the degree six or more years ago. Most of the employers, or 32.0 percent, received the degree six or more years ago, 22.0 percent received the degree 2-3 years ago, 14.0 percent received the degree 4-5 years ago, 10.0 percent received the degree 0-1 years ago, and 22.0 percent were non MBA/MM graduates.

In this regard the educators had a similar distribution to that of the employers, where most of them, or 40.0 percent, received the degree six or more years ago, 26.0 percent received the degree 2-3 years ago, 22.0 percent received the degree 4-5 years ago, 2.0 percent received the degree 0-1 year removed from the MBA/MM program, and 10.0 percent were non-MBA/MM graduates.

Most of the combined group, or 37.3 percent, received the MBA/MM degree 2-3 years ago, 25.3 percent received the degree 6 or more years ago, 14.0 percent received the degree 4-5 years ago, 12.7 percent received the degree 0-1 year ago, and 10.7 percent are non-MBA/MM graduates.

In summary, most of the graduates received the MBA/MM degree 2-3 years ago, while most of the employers and educators received the degree six or more years ago.

TABLE 4.--OCCUPATION  
(IN PERCENT)

OCCUPATION	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. LOWER LEVEL MGT	22.0	-	-	7.3
2. MIDDLE LEVEL MGT	46.0	4.0	-	16.7
3. UPPER LEVEL MGT	-	42.0	-	14.0
4. LECTURER	-	-	50.0	16.7
5. OTHER	4.0	-	-	1.3
6. MIDDLE LEV&LECTURER	28.0	14.0	26.0	22.7
7. UPPER LEV &LECTURER	-	40.0	24.0	21.3

Table 4 shows the most common occupation of the respondents, by group. Most of the graduates, or 46.0 percent had a position as a middle level manager, 28.0 percent had a double occupation as a middle level manager and as a lecturer, 22.0 percent had a position as a lower level manager, and 4.0 percent had another occupation, such as consultant.

Most of the employers, or 42.0 percent, had a position as an upper level manager, 40.0 percent had a position both as an upper level manager and a lecturer, 14.0 percent had a double position as a middle level manager and a lecturer, and 4.0 percent had a position as a middle level manager. The employers who had double occupations usually served as part-time lecturers.

Exactly half of the educators, served as lecturers, 26.0 percent had a double occupation, serving primarily as a lecturer, but also having a secondary job as a middle level manager, and 24.0 percent also had a double occupation, serving as a lecturer and with a secondary job as an upper level manager. These types of lecturers who had



a secondary job usually worked as a middle or an upper level manager of an educational institution, e.g., administrators in a public or private university.

The occupation of the combined group showed that most of them or 22.7 percent had a double position as a middle level manager and a lecturer, 21.3 percent had a double position as an upper middle level manager and a lecturer, 16.7 percent had an occupation as a middle level manager, 16.7 percent were lecturers, 14.0 percent had an occupation as an upper level manager, 7.3 percent had a position as a lower level manager, and 1.3 percent had another occupation, usually as consultants.

As mentioned earlier in this chapter, because of the low salary/income, and the graduate degree obtained, many of the respondents had double occupations, as shown in Table 4 above, where 28.0 percent of the graduates had a double occupation as a middle level manager and a lecturer, and 54.0 percent of the employers and 50.0 percent of the educators had double occupations, both as a middle or an upper level manager and a lecturer.

TABLE 5.—TYPE OF ORGANIZATION  
(IN PERCENT)

TYPE OF ORGANIZATION	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. SOCIAL/NON PROFIT	6.0	-	-	2.0
2. MANUF. INDUSTRY	18.0	18.0	-	12.0
3. BANK/FINAN. INSTITUTE	34.0	30.0	-	21.3
4. SERVICE INDUSTRY	32.0	26.0	-	18.7
5. UNIVERSITY/PUBLIC	-	-	24.0	8.0
6. UNIVERSITY/PRIVATE	-	8.0	34.0	14.0
7. OTHER	8.0	10.0	-	6.0
8. MISCELLANEOUS	2.0	8.0	16.0	8.7
9. BANK/PRIVATE UNIV.	-	2.0	26.0	9.3

Table 5 indicates the types of organization/industry in which respondents were employed, by group. Most of the graduates, or 34.0 percent, worked in Banks/Financial Institutions, 32.0 percent in the Service Industry, 18.0 percent worked in Manufacturing, 8.0 percent worked in Other types of industries/occupations, usually as consultants, and 2.0 percent worked in Miscellaneous organizations.

Most of the employers, or 30.0 percent, worked in Banks/Financial Institutions, 26.0 percent worked in the Service Industry, 18.0 percent worked in Manufacturing, 10.0 percent worked in Other types of industries/occupations, usually as consultants, 8.0 percent worked in Miscellaneous organizations, and 2.0 percent had a double occupation, working both in Banks and in Private Universities.

Most of the educators, or 34.0 percent, worked in Private Universities, 26.0 percent had a double occupation, working in a Bank/Financial Institution and also teaching in a Private University, 24.0 percent worked in Public Universities, and 16.0 percent worked in Miscellaneous organizations. The educators who worked in Private Universities outnumbered those who worked in Public Universities, which is consistent with the current situation in Indonesia, where the number of MM programs offered by Private Universities is greater than the number of the MM programs conducted by Public Universities.

The type of organization occupied by the combined group, as exhibited in Table 5, showed that 21.3 percent worked in Banks/Financial Institutions, 18.7 percent worked

in the Service Industry , 14.0 percent worked in Private Universities, 12.0 percent worked in Manufacturing , 8.6 percent worked in miscellaneous organizations, usually in multinational companies, 9.3 percent had a double occupation working in both a Bank and Private Universities, 8.0 percent worked in Public Universities, 6.0 percent worked in Other occupations, usually as a consultant, and 2.0 percent worked in Social or Non-Profit institutions.

There was a similar distribution of the type of organization with which respondents were associated among graduate and employer groups, where most of the respondents worked in Banks/Financial institutions, followed by employment in Service Industry. This condition demonstrated similarity with the actual situation in Indonesia where the banking business and money markets are an emerging or booming sectors, where many people, especially those who have an MBA/MM degree, were absorbed by those financial sectors.

TABLE 6.—JOB CLASSIFICATION  
(IN PERCENT)

JOB CLASSIFICATION	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. ACCOUNTING/FINANCE	30.0	12.0	14.0	18.7
2. M.I.S.	4.0	-	2.0	2.0
3. MARKETING	8.0	10.0	8.0	8.7
4. GENERAL MANAGEMENT	22.0	28.0	12.0	20.7
5. PRODUCT./MFG.INDUSTRY	2.0	4.0	6.0	4.0
6. HUMAN RESOURCE DEV.	6.0	6.0	18.0	10.0
7. OTHER	22.0	32.0	26.0	26.7
8. MISCELLANEOUS	6.0	8.0	14.0	9.3

Table 6 depicts the job classification/category, by percentages, for each group of respondents. Most of the graduates, or 30.0 percent, were in Accounting/Finance departments, 22.0 percent were in General Management, 22.0 percent were in Other occupations, 8.0 percent were in Marketing, 6.0 percent were in Human Resource Development, and 6.0 percent were in Miscellaneous or those who worked in combined departments, e.g.: Accounting/Finance & Management Information Systems (M.I.S.), Accounting & Marketing, etc.

Most of the employers, 32.0 percent, were in the Other category or were not attached to a specific department, 28.0 percent were in General Management, 12.0 percent were in Accounting, 10.0 percent in Marketing, 8.0 percent in Miscellaneous or combined departments, 6.0 percent in Human Resource Development, and 4.0 percent in a Production/Manufacturing Industry.

Of the educators, 26.0 percent were in the Other group, or not specially attached to one of the departments, 18.0 percent were in Human Resource Development, 14.0 percent were in Accounting/Finance, 14.0 percent were in Miscellaneous or combined departments, 12.0 were in General Management, 8.0 percent were in Marketing and 2.0 percent were in Management Information Systems.

The job classifications of the combined group, as shown in Table 6, were the following: 26.7 percent were in the Other classification or not specially attached to a special department, 20.7 percent were in General Management, 18.7 percent were in

Accounting or Finance, 10.0 percent were in Human Resource Development, 8.7 percent were in Marketing, 9.3 percent were in Miscellaneous or in a combined department, 4.0 percent were in Production/ Manufacturing, and 2.0 percent were in Management Information Systems.

There was no similarity in job classification distribution between graduates, employers and educators.

TABLE 7.—YEARS OF BUSINESS EXPERIENCE- MANAGERIAL & NON-MANAGERIAL JOBS  
(IN PERCENT)

BUSINESS EXPERIENCE - MANAGERIAL JOB	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. 0-1 YEAR	12.0	-	2.0	4.7
2. 2-3 YEARS	10.0	-	8.0	5.3
3. 4-6 YEARS	32.0	10.0	10.0	17.3
4. 7-9 YEARS	12.0	12.0	20.0	14.7
5. > 9 YEARS	18.0	78.0	24.0	37.3
6. NO EXPER/NO ANSWER	16.0	-	36.0	20.7
BUSINESS EXPERIENCE NON-MANAGERIAL JOB				
7. 0-1 YEAR	6.0	6.0	-	4.0
8. 2-3 YEARS	16.0	14.0	4.0	13.3
9. 4-6 YEARS	20.0	10.0	10.0	13.3
10. 7-9 YEARS	6.0	4.0	8.0	5.3
11. > 9 YEARS	10.0	22.0	34.0	22.0
12. NO EXPER/NO ANSWER	42.0	44.0	38.0	42.0

Table 7 shows the years of business experience in managerial jobs and non-managerial jobs, for each respondent group. Most of the graduates, or 32.0 percent, had business experience in managerial jobs for 4-6 years, 18.0 percent had business experience for over 9 years, 16.0 percent had no experience or did not respond, 12.0

percent had business experience of 0-1 year and 7-9 years respectively, and 10 percent had business experience of 2-3 years.

Of the employers, the majority or 78.0 percent had business experience in managerial jobs for over 9 years, 12.0 percent had business experience for 7-9 years, and 10.0 percent had business experience for 4-6 years.

Most of the educators, or 36.0 percent had no experience in a managerial job or did not respond, 24.0 percent had business experience for over 9 years, 10.0 percent had business experience for 4-6 years, 8.0 percent had business experience for 2-3 years, and only 2.0 percent had business experience for 0-1 year.

The distribution of business experience in managerial jobs of educators was varied, but a total of 44.0 percent reported business experience for 7 to over 9 years, compared to 90.0 percent of employers with the same length of experience in managerial jobs. This distribution, as shown in Table 7, indicated that employers outnumbered other groups in experience in managerial jobs, 90.0 percent reported from 7 to over 9 years of business experience which is similar to the reality that becoming an employer typically requires longer experience in managerial jobs.

Most of the combined group or 37.3 percent had business experience in managerial jobs for over 9 years, 20.7 percent had no experience or did not respond, 17.3 percent had business experience for 4-6 years, 14.7 percent had business

experience for 7-9 years, 5.3 percent had business experience for 2-3 years, and 4.7 percent had business experience for 0-1 year.

Most of the graduates, or 42.0 percent, had no business experience in "non" managerial jobs or did not respond, 20.0 percent had business experience for 4-6 years, 16.0 percent had business experience for 2-3 years, 10.0 percent had business experience for over 9 years, and 6.0 percent had business experience for 0-1 year and 7-9 years respectively.

Most of the employers or 44.0 percent had no business experience in "non" managerial jobs or did not respond, 22.0 had business experience for over 9 years, 14.0 percent had business experience for 2-3 years, 10.0 percent had business experience for 4-6 years, 6.0 percent had business experience for 0-1 year, and 4.0 percent had business experience for 7-9 years.

Most of the educators or 38.0 percent had no business experience in "non" managerial jobs or no response, 34.0 percent had business experience for over 9 years, 10.0 percent had business experience for 4-6 years, and 4.0 percent had business experience for 2-3 years.

Most of the combined group or 42.0 percent reported having no business experience in "non" managerial jobs or gave no response, 22.0 percent had business experience for over 9 years, 13.3 percent had business experience for 2-3 years and 4-

6 years respectively, 5.3 percent had business experience for 7-9 years, and 4.0 percent had business experience for 0-1 year.

TABLE 8.—LECTURER CLASSIFICATION  
(IN PERCENT )

LECTURER CLASSIFICATION	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. FULL-TIME LECTURER	-	8.0	60.0	22.7
2. PART-TIME LECTURER	20.0	44.0	26.0	30.7
3. ASSISTANT LECTURER	2.0	-	-	.7
4. OTHER	6.0	2.0	14.0	6.0
5. NON LECT/NO ANSWER	72.0	46.0	-	40.0

Specific questions relating to the type of teaching position held were directed to respondents who have positions as lecturers. Table 8 illustrates the respective lecturer classification of respondents, by groups.

The majority of the graduates, or 72.0 percent, were Non-lecturers, 20.0 percent hold positions as Part-time lecturers, 2.0 percent each hold positions as Assistant lecturer and in the Other classification.

Most of the employers or 46.0 percent were non-lecturers or gave no response, 44.0 percent, served as Part-time lecturers; 8.0 percent were Full-time lecturers, and 2.0 percent fall into the Other classification. As mentioned earlier there are many persons in Indonesia who hold double occupations or positions. This group indicated that they had positions both as an employer and as a Part time lecturer



The majority of educators, or 60.0 percent hold positions as Full-time lecturers, 26.0 percent were Part-time lecturers, and 14.0 percent fall into the Other classification.

Most of the combined group, 40.0 percent were non-lecturers or gave no response, 30.7 percent held positions as Part-time lecturers, 22.7 percent were Full-time lecturers, 6.0 percent fall into the Other classification; this other group usually serve as seasonal lecturers, who give lectures only if they have spare time; only 0.7 percent hold positions as Assistant lecturers; the position of Assistant lecturer usually is given to the recent graduate, who has just started to teach in a university.

In summary, those who hold the position as a lecturer, in the graduates and employers were mostly Part-time lecturers; however among the educators, 60.0 percent were Full-time lecturers.

TABLE 9.-- TEACHING EXPERIENCE  
IN PERCENT)

TEACHING EXPERIENCE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. 1-3 YEARS	14.0	16.0	28.0	18.7
2. 4-6 YEARS	10.0	12.0	10.0	10.7
3. > 6 YEARS	4.0	26.0	62.0	30.7
4. NON LECTURER	72.0	46.0	-	40.0

Table 9 depicts information relative to the amount of teaching experience of the respondents by group.

The majority of the graduates, or 72.0 percent, were non-lecturer; this figure is the same with the Lecturer classifications of the graduates as shown in Table-8; 14.0 percent of the graduates had 1-3 years of teaching experience, 10.0 percent had 4-6 years of teaching experience and 4.0 percent had over 6 years of teaching experience.

Most of the employers, or 46.0 percent, were non-lecturer; this figures is the same with the Lecturer classifications of the employers as shown in Table-8, 26.0 percent had over 6 years experience in teaching, 16.0 percent had 1-3 years experience in teaching, and 12.0 percent had 4-6 years experience in teaching.

While the majority of the educators, or 62.0 percent, had over 6 years experience in teaching, 28.0 percent had 1-3 years experience in teaching and 10.0 percent had 4-6 years experience in teaching.

Most of the combined group, 40.0 percent were non-lecturer with no experience in teaching, 30.7 percent had more than 6 years experience in teaching, 18.7 percent had 1-3 years of teaching experience and 10.7 percent had 4-6 years of teaching experience

In summary, as shown in Table 9, not only 62.0 percent of the educators, but also 26.0 percent of the employers had over 6 years of teaching experience. These findings support the earlier finding that 60.0 percent of the respondents had double occupations as manager and as lecturer, with a range of 1 to over 6 years of teaching experience.

## **B. Descriptive Findings Related to Research Question 1**

The following findings answer Research Question 1: How each of the three groups (graduates/alumni, employers/users, and business educators/lecturers of MM program) and the combined groups rank MM core courses? Table 10 exhibits course names and lists in rank order the courses selected by the respondents as MM core courses. The numbers in parentheses are respective ranking within each group for each course listed.

TABLE 10.--MM CORE COURSES

(IN PERCENT)

MM CORE COURSES	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
<b>1. FINANCIAL MANAGEMENT</b>				
1. YES	100.0 (1)	100.0 (1)	100.0 (1)	100.0 (1)
<b>2. STRATEGIC MANAGEMENT</b>				
1. YES	94.0 (4)	100.0 (1)	100.0 (1)	98.0 (2)
2. NO	6.0	-	-	2.0
<b>3. MARKETING MANAGEMENT</b>				
1. YES	98.0 (2)	98.0 (3)	96.0 (3)	97.3 (3)
2. NO	2.0	2.0	4.0	2.7
<b>4. MANAGERIAL ECONOMICS</b>				
1. YES	96.0 (3)	90.0 (4)	88.0 (5)	91.3 (4)
2. NO	4.0	10.0	12.0	8.7
<b>5. ORGANIZATIONAL BEHAVIOR</b>				
1. YES	86.0 (8)	88.0 (5)	96.0 (3)	90.0 (5)
2. NO	14.0	12.0	4.0	10.0
<b>6. PRODUCTION/OPER.MGT</b>				
1. YES	89.6 (6)	87.5 (6)	87.8 (6)	88.3 (6)
2. NO	10.4	12.5	12.2	11.7
<b>7. MANAGERIAL ACCOUNTING</b>				
1. YES	88.0 (7)	74.0 (9)	86.0 (7)	82.7 (7)
2. NO	12.0	26.0	14.0	17.3
<b>8. FINANCIAL ACCOUNTING</b>				
1. YES	92.0 (5)	76.0 (8)	78.0 (9)	81.9 (8)
2. NO	8.0	24.0	22.0	18.3
<b>9. MGT.INFORMATION SYSTEM</b>				
1. YES	86.0 (9)	69.4 (11)	80.0 (8)	78.5 (9)
2. NO	14.0	30.6	20.0	21.5
<b>10.LEGAL&amp;SOCIETAL ENVIRON.</b>				
1. YES	82.0 (10)	78.0 (7)	68.0 (11)	76.0 (10)
2. NO	18.0	22.0	32.0	24.0
<b>11. MANAGERIAL. STATISTICS</b>				
1. YES	82.0 (10)	72.0 (10)	71.0 (10)	75.2 (11)
2. NO	18.0	28.0	29.0	24.8
<b>12. MANAGEMENT SCIENCE</b>				
1. YES	68.0 (12)	49.0 (12)	61.0 (12)	59.5 (12)
2. NO	32.0	51.0	39.0	40.5

Following are the summarized course preference responses, by group (graduates, employers, educators and combined) for each suggested MM core courses.

1. Should Financial Management be in the MM core-course?

All 50 graduates or 100.0 percent, 50 employers or 100.0 percent, and 50 educators or 100.0 percent, agreed Financial Management should be in the MM core-course.

There was no difference of opinion among the groups and within the groups concerning this course. All groups viewed Financial Management as being an extremely important course to include in the MM core and 100.0 percent of each group chose this course, it was ranked number one.

Following are some typical comments made by respondent who agreed Financial Management should be in the MM core: "Yes, this course is important for the company's future and health and as a basic policy. This knowledge is not provided in Undergraduate school in Indonesia" (Graduate comment No. 7). "Yes, because with economic development and globalization, a manager must precisely understand about company's the financial condition" (Graduate comment No. 31). "Yes, Financial Management is very dependent on the capital market which in Indonesia is just developing and not efficient yet" (Lecturer comment No. 47).

2. Should Strategic Management be in the MM core course?

The majority or 94.0 percent of graduates, 100.0 percent of employers, and 100.0 percent of educators answered YES to including Strategic Management in the MM core; only 6.0 percent graduates answered NO. Of the combined group, 98.0 percent said YES, and 2.0 percent said NO.

All groups viewed Strategic Management as being an extremely important course to include in the MM core; from 94.0 to 100.0 percent of all respondents agreed. Nevertheless, there were slightly different opinions among the groups. All (100.0 percent) of employers and educators chose Strategic Management as an extremely important course to include in MM core course, it was ranked number one, while only 94.0 percent of graduates chose this course, it was ranked number four. Of the combined group, 98.0 percent chose Strategic Management, it was ranked number two.

Some of the respondents who agreed that Strategic Management should be in the MM core course commented as follows: "Yes, this is the most important function of a company, including its mission decision, the grand strategy of each business unit, a SWOT (Strength, Weakness, Opportunity and Threat) analysis, and the decision of key success factors of a program (Graduate comment No. 3). "Yes, in this era of global competition, that is limitless, and with the trade block in the international world, mastering Strategic Management is required, especially for MM graduates who work

in an international corporation" (Employer comment No. 8). "Yes, this course is important in changing a company's business strategy, from market-based to resource-based competition" (Educator comment No. 47).

### 3. Should Marketing Management be in the MM core course?

The majority of graduates, or 98.0 percent, 98.0 percent of employers and 96.0 percent of educators answered YES Marketing Management should be in the MM core, while only 2.0 percent of graduates, 2.0 percent of employers, and 4.0 percent of educators answered NO. Of the combined group; 97.3 percent said YES, and 2.7 percent said NO.

All groups viewed Marketing Management as being an extremely important course to including in the MM core, although there were slightly different opinion among the groups. 98.0 percent of graduates chose Marketing Management, it was ranked number two, while 98.0 percent of employers and 96.0 percent of educators chose this course, it was ranked number three. Of the combined group, 97.3 percent chose Marketing Management, it was ranked number three.

Following are some typical comments from the respondents who agreed Marketing Management should be in the MM core course: "Yes, now and in the future, the marketing function will be more important, especially in the global economy. To be able to compete in the global economy, good marketing strategy must be implemented" (Graduate comment No. 12). "Yes, Marketing Management is

the most important course currently, because it has not only a financial aspect, but also a broad marketing aspect, e.g.: international marketing, international economic policy, and the latest world market condition" (Graduate comment No. 48). "Yes, there is a shift from a seller's market to a buyer's market, thus the marketing function in Indonesia becomes very important" (Educator comment No. 47).

#### 4. Should Managerial Economics be in the MM core course?

The majority, or 96.0 percent of graduates, 90.0 percent of employers, and 88.0 percent of educators answered YES, to including Managerial Economics in the MM core, while 4.0 percent of graduates, 10.0 percent of employers, and 12.0 percent of educators answered NO. Of the combined group, 91.3 percent said YES, and 8.7 percent said NO.

There was slightly different opinion among the groups. 96.0 percent of graduates viewed Managerial Economics as an extremely important course to include in the MM core, it was ranked number three; 90.0 percent of employers also viewed this course as an extremely important, it was ranked number four; while 88.0 percent of educators viewed this course as very important, it was ranked number five. Of the combined group, 91.3 percent viewed Managerial Economics as an extremely important course to include in the MM core, it was ranked number four.

Some of the respondents who agreed Managerial Economics should be in the core commented as follows: " Yes, it is important in enabling the company to anticipate the



change in macro and micro economics relating to demand and supply, and a product life cycle of the company's production" (Graduate comment No. 3). "Yes, with Managerial Economics, graphics or mathematics equation could be developed from financial/production performance, which anticipate various scenarios if the parameter were changed" (Employer comment No. 18). "Yes, because in business, the role of government intervention could not be escaped. To be able to understand Gross National Product (GNP), Gross Domestic Product (GDP), and economic rationality is important in managing limited resources" (Educator comment No. 47).

Some of the respondents who did not agree that Managerial Economics should be in the core commented as follows: "No this course is already given as introductory in Undergraduate level" (Graduate comment No. 38). "No, understanding of macro and micro economics could be gained from books, bulletins, magazines and other sources out of the school; thus this course is not necessary to include in the core course" (Employer comment No. 8).

5. Should Organizational Behavior be in the MM core course?

The majority, or 86.0 percent of graduates, 88.0 percent of employers, and 96.0 percent of educators answered YES, to including Organizational Behavior in the MM core, while 14.0 percent of graduates, 12.0 percent of employers, and 4.0 percent of educators answered NO. Of the combined group; 90.0 percent said yes while 10.0 percent said NO.

Regarding this course, there was a difference of opinion among the groups; 96.0 percent of educators viewed Organizational Behavior as an extremely important course to include in the MM core, it was ranked number three, 88.0 percent of employers viewed this course as very important, it was ranked it number five, while 86.0 percent of educators viewed this course as very important, and ranked it number 8. Of the combined group, 90.0 percent viewed Organizational Behavior as an extremely important course to including in the MM core it was ranked number five.

Some of the respondents who agreed Organizational Behavior should be in the MM core commented as follows: "Yes, understanding the culture and its effect on Organizational Behavior will assist in human resources and organizational mechanisms needed to cope with global competition" (Graduate comment No. 15). "Yes, the course should be in the core, but the title is misleading. It seems that organizational communication is broader than organizational behavior. Communication is the core component of managerial skills. Communication covers intra, inter-personal, one to group communication. Personnel management must be broader than leading and motivating by including: disciplining, coaching, goal setting, and appraising performance" (Employer comment No. 2). "Yes, many programs/lecturers/students underestimate this 'soft course'. Actually this field is very important. The managers must be focused toward humans" (Lecturer comment No. 37).

Some of the respondents who did not agree Organizational Behavior should be in the MM core commented as follows: "No, it should be taught in "Basic Management," because MM students have various discipline backgrounds. Organizational Behavior could be included in that course" (Employer comment No. 37). "No, it has been taught in Undergraduate level as Advanced Management" (Graduate comment No. 37).

6. Should Production and Operation Management be in the MM core course?

The majority, or 89.6 percent of graduates, 87.5 percent of employers, and 87.8 percent of educators answered YES, to include Production and Operation Management in the MM core, while 10.4 percent of graduates, 12.5 percent of employers, and 12.2 percent of educators answered NO. Of the combined group, 88.3 percent said YES, and 11.7 percent said NO

All groups viewed Production/Operation Management as being an important course to include in the MM core. There was no difference of opinion among the groups; 89.6 percent of graduates, 87.5 percent of employers, and 87.8 percent of educators chose Production/Operation Management, it was ranked number six. Of the combined group, 88.3 percent chose Production/Operation Management, it was ranked number six.

Some of the respondents who agreed Production & Operation Management should be in the MM commented as follows: "Yes, a company's image is built on the

operation management. In Indonesia, understanding of operation management is still weak, so that there is no synchronization between marketing and operations management" (Graduate comment No. 7). "Yes, since most of the MM program students still do not understand Management Operation/Production. Besides, business competition definitely requires timely service, standard quality of product/services, and quality completion" (Employer comment No. 8). "Yes, this course must be in the core because currently strategy is directed to sectoral, e.g.; Total Quality Management (TQM) is directed the manufacturing strategy. Management activity required teamwork or cross-functional activity" (Educator comment No. 47).

Some of the respondents who did not agree commented as follows: "No, it should be an elective. Those who have undergraduate degrees in Economics or Engineering understand enough management production development. It is not necessary to take this course in the MM program" (Employer comment No. 39). "No, this course should not be in the core, because this course is too geared to the manufacturing company" (Educator comment No. 4).

#### 7. Should Managerial Accounting be in the MM core course?

The majority, or 88.0 percent of graduates, 74.0 percent of employers, and 86.0 percent of educators answered YES, to including Managerial Accounting in the MM core, while 12.0 percent of graduates, 26.0 percent of employers, and 14.0 percent of

educators answered NO. . Of the combined group, 82.7 percent said YES, and 17.3 percent said NO.

Regarding this course, there was a difference of opinion among the groups; 88.0 percent of graduates and 86.0 percent of educators viewed Managerial Accounting as very important course to include in the MM core, it was ranked number seven, while 74.0 percent of employers viewed this course as important course, it was ranked number nine. Of the combined group, 82.7 percent viewed Managerial Accounting as very important course to include in the MM core, it was ranked number seven. Graduates who responded affirmatively to this question outnumbered employers by 14.0 percent.

Some of the respondents who agreed Managerial Accounting should be in the MM core commented as follows: "Yes, generally Indonesian managers do not attend to those problems, whereas long term planning is very much based on accounting information" (Graduate comment No. 7). "Yes, understanding Managerial Accounting enables one to make long-term policy and planning for a company's life continuity" (Employer comment No. 18). "Yes, this knowledge is needed in order that management allocate resources efficiently. Managerial Accounting is important to TQM (Total Quality Management)" (Educator comment No. 47).

Some of the respondents who did not agree commented as follows: "No, this course should not be in the core, because Financial Accounting and Financial

Management could cover this course more comprehensively" (Employer comment No. 2). "No, this course should not be in the core, because Managerial Accounting functions support MIS; Managerial Accounting is only a clerical/mechanistic activity not managerial/executive function" (Educator comment No. 2).

8. Should Financial Accounting be in the MM core course?

The majority, or 92.0 percent of graduates, 76.0 percent of employers, and 78.0 percent of educators answered YES, Financial Accounting should be in the MM core, while 8.0 percent of graduates, 24.0 percent of employers, and 22.0 percent of educators answered NO. Of the combined group, 81.9 percent said YES, while 18.1 percent said NO.

There was a difference of opinion among the groups regarding the inclusion of this course in the MM core; 92.0 percent of graduates viewed Financial Accounting as being an extremely important course to including in the MM core, it was ranked number five, while 76.0 percent of employers viewed this course as important course, and it was ranked number eight, and 78.0 percent of educators viewed this course as important course, it was ranked number nine. Of the combined group, 81.9 percent viewed Financial Accounting as very important course to including in the MM core, it was ranked number eight. Graduates who responded affirmatively to this question outnumbered employers by 16.0 percent and educators by 14.0 percent.

Some of the respondents who agreed Financial Accounting should be in the MM core commented as follows: "Yes, decisions are made from the data or information that is presented in the Management Report, including the Financial Report. MM graduates are decision makers, so that they must be supplied with knowledge or competency in Financial Accounting" (Graduate comment No. 25). "Yes, understanding financial topics is necessary to analyze and interpret the Financial Report, both for outside and inside the company, in the planning, control and decision making process" (Employer comment No. 16). "Yes, detailed understanding about business is definitely required. Without understanding of Financial Accounting, it is very difficult to understand business" (Educator comment No. 20).

Some of the respondents who did not agree commented as follows: "No, the details have been taught in Undergraduate level" (Employer comment No. 33). "No, this course should not be in the core, it could be studied in Managerial Accounting" (Educator comment No. 46).

9. Should Management Information Systems be in the MM core course?

The majority or 86.0 percent of graduates, 69.4 percent of employers, and 80.0 percent of educators answered YES, to including Management Information Systems in the MM core, while 14.0 percent of graduates, 30.6 percent of employers, and 20.0 percent of educators answered NO. Of the combined group, 78.5 percent said YES, while 21.5 percent said NO.

There was a difference of opinion among the groups regarding the inclusion of this course in the MM core; 86.0 percent of graduates viewed Management Information Systems as very important course to including in the MM core, it was ranked number nine, while 69.4 percent of employers viewed this course as less important course, it was ranked number eight, and 80.0 percent of educators viewed this course as very important course, also it was ranked number eight. Of the combined group, 78.5 percent viewed Management Information Systems as very important course to include in the MM core, it was ranked number nine. Graduates responding affirmatively to this question outnumbered employers by 16.6 percent

Some of the respondents who agreed Management Information System should be in the MM core commented as follows: "Yes, knowledge of MIS in the globalization era is critical. Accurate and timely information could enable management to make fast and accurate decisions" (Graduate comment No. 22). "Yes, in this information era, and in this complex organization, MIS is definitely required, because being left out of information means being left out of the competition" (Employer comment No. 8). "Yes, MIS is a critical course for business facing change because of science and technology advancement in the globalization era" (Educator comment No. 2).

Some of the respondents who did not agree commented as follows: "No, information is important for the decision making process, but it must be adjusted to the business scale. Small through middle sized businesses do not need complicated MIS"



(Employer comment No. 7). "No, with the recent development of software packages, it is easier to solve MIS problems. Besides, the specialist will create designs that help the generalist who is produced by the MM program" (Educator comment No. 36).

10. Should Legal & Societal Environment of Business be in the MM core?

The majority, or 82.0 percent of graduates, 78.0 percent of employers, and 68.0 percent of educators answered YES to including Legal & Societal Environment of Business in the MM core, while 18.0 percent of graduates, 22.0 percent of employers, and 32.0 percent of educators answered NO. Of the combined group, 76.0 percent said YES, and 24.0 percent said NO.

There was a difference of opinion among the groups regarding the inclusion of this course in the MM core; 82.0 percent of graduates viewed Legal and Societal Environment of Business as a very important course to include in the MM core, it was ranked number ten, while 78.0 percent of employers viewed this course as important, it was ranked number seven, and 68.0 percent of educators viewed this course as less important, it was ranked number eleven. Of the combined group, 76.0 percent viewed Management Information Systems as important course to include in the MM core, it was ranked number ten. Graduates responding affirmatively to this question outnumbered educators by 14.0 percent.

Some of the respondents who agreed Legal & Societal Environment of Business should be in the MM core commented as follows: "Yes, characteristics of the

environment are dynamic, including its social, law and technology characteristics. Managers are expected to understand law and social ethics where the company operates. The law and social aspects of the business environment have influenced the success of a company's operations from one day to another" (Graduate comment No. 22). "Yes, it provides knowledge and skill needed to analyze the external environment influence to business. It covers external environment, politics, economics, social long term analysis, analysis of regulatory environment, forecasting technology and country risk analysis matrix" (Employer comment No. 16). "Yes this course should be in the core, since in the globalization era, MM graduates must understand International Business Law in multinational corporations" (Educator comment No. 47).

Some of the respondents who did not agree commented as follows: "No, it is very difficult to apply in business because there are many variations, and very strong external factors, esp.: politicking factors" (Employer comment No. 24). "No, Business Ethics are different from one company to the other, and from one country to the other. It would be better if offered as an elective" (Educator comment No. 7).

11. Should Managerial Statistics be in the MM core course?

The majority, or 82.0 percent of graduates, 72.0 percent of employers, and 71.0 percent of educators answered YES to including Managerial Statistics to MM core, while 18.0 percent of graduates, 28.0 percent of employers, and 29.0 percent of

educators answered NO. Of the combined group, 75.2 percent said YES, and 24.8 percent said NO.

There was a slight difference of opinion among the groups regarding the inclusion of this course in the MM core; 82.0 percent of graduates viewed Managerial Statistics as very important course to including in the MM core, it was ranked number eleven, while 72.0 percent of employers viewed this course as important course, it was ranked number ten, also 71.0 percent of educators viewed this course as important course, it was ranked number ten. Of the combined group, 75.2 percent viewed Managerial Statistics as important course to including in the MM core, it was ranked number eleven.

Some of the respondents who agreed Managerial Statistics should be in MM core commented as follows: "Yes the use of past data is still neglected by Indonesian managers. These data are crucial for decision making and possibility analysis. Indonesian managers generally use their intuition, which could be dangerous for policy decisions" (Graduate comment No. 7). "Yes, today the management technique that is very popular is participative management, TQM or comprehensive quality management, where one of the tools is to read data. Therefore, this course is very useful in order to get reliable data" (Employer comment No. 18). "Yes, data that are backed up with statistics would be useful in strategic decision making" (Educator comment No. 7).

Some of the respondents did not agree commented as follows: "No, this course should not be in the core, but it should be an introductory core or a prerequisite in the MM program. Statistical software is available in the market, but the ability to interpret is the problem" (Graduate comment No. 15). "No, much of it is already taught in Undergraduate level. This course is less useful, but it could be taught as an optional course" (Employer comment No. 9). "No, because Statistics will only be applicable to institutions/company that need statistical methods for its decision making" (Educator comment No. 43).

12. Should Management Science be in the core course?

68.0 percent of graduates, 49.0 percent of employers, and 61.0 percent of educators answered YES, to including Management Science the MM core, while 32.0 percent of graduates, 51.0 percent of employers, and 39.0 percent of educators answered NO. Of the combined group, 59.55 percent said YES, while 40.5 percent said NO.

All groups viewed Management Science as being a less important course. The level of agreement was lower for this topic than on any of the others. Over 60.0 percent of the graduates and educators felt that it should be included. However, more than half of the employers felt it should not be included. Moreover, the percentage of the respondents of each group that felt it should be included was the lowest of any of

the twelve core courses listed, it was ranked number twelve. Graduates who responded affirmatively to this question outnumbered employers by 19.0 percent.

Some of the respondents who agreed that Management Science should be in the core commented as follows: "Yes, it is useful in assisting product analysis with existing strains to maximize profits and to minimize costs (application of linear programming)" (Graduate comment No. 3). "Yes, critical path analysis/logical thinking would be an enhancement. Negotiation training would be a critical upgrade here" (Employer comment No. 43). "Yes, it is required to solve various business problems, especially for an airline company. Operation Research is required for optimization of flight frequency, routes, also to help planning of flight components" (Employer comment No. 18). "Yes, a manager needs models that can be manipulated to provide answers for various problems which could be quantified" (Educator comment No. 19).

Some of the respondent who did not agree Management Science should be in the core commented as follows: "No, there are too many software programs in the market for this purpose" (Graduate comment No. 23). "No, Management Science should be as an elective, instead of as a core" (Employer comments Nos. 4, 14, 35, 40). "No, because of time limits, the MM program needs more practical thing" (Educator comment No. 11). "No, the model of Management Science is too theoretical, not practical" (Employer comments Nos. 41, 45).

Overall, there were five courses where graduates and employers responses had about 14.0-19.0 percent differences:

- a) Managerial Accounting: graduates' percentage outnumbered employers by 14.0 percent
- b) Financial Accounting: graduates' percentage outnumbered employers by 16.0 percent, and educators by 14.0 percent.
- c) Management Information Systems: graduates' percentage outnumbered employers by 16.6 percent;
- d) Legal and Societal Environment of Business: graduates' percentage outnumbered educators by 14.0 percent.
- e) Management Science: graduates' percentage outnumbered employers by 19.0 percent.

These differences may mean graduates felt that Managerial Accounting, Financial Accounting, Management Information Systems, Legal & Societal Business and Management Science were a little more important core courses than did the other groups.

In summary, within graduates, employers and educators groups, although there were differences in course ranking, the findings demonstrated high consistency within the three groups. All groups agreed that the twelve courses should be in the MM

core, except for the employers (51%) who felt that Management Science may be an elective rather than a core course.

Financial Management, Strategic Management, Marketing Management, Managerial Economics and Organizational Behavior were viewed by combined group as extremely important courses to include in the MM core (ranging between 90.0-100.0 percent agreement); Production & Operation Management, Managerial Accounting, and Financial Accounting were viewed as being very important courses (ranging between 80.0-90.0 percent agreement); while Management Information Systems, Legal & Societal Environment of Business, and Managerial Statistics were viewed as being important courses to include in the MM core (ranging between 70.0.-80.0 percent agreement). Finally, Management Science was viewed as being a less important course to include in the MM core (less than 70.0 percent agreement).

### **C. Descriptive Findings Related to Research Question Two**

#### **1. Rank of Potential Core Courses**

A Likert scale of 1 to 5 was used for the question : How do each of the three groups and the combined groups rank each of the potential core course?

In the scale employed "1" equaled "Definitely should not be included" in the MM core, "2" equaled "Probably should not be included" in the MM core, "3" equaled "Indifference", "4" equaled "Probably should be included" in the MM core, and "5"

equaled “Definitely should be included” in the MM core. Table 11 lists the courses that potentially could be added in the MM core, in rank order of the mean score. The number in parentheses are respective ranking within each group for each course listed.

TABLE 11.– POTENTIAL MM CORE COURSE

(RANK OF MEAN SCORE)  
(1 = Definitely should not be included, 5 = Definitely should be included in the MM core)

POTENTIAL CORE COURSE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. HUMAN RES. MANAGEMENT	4.1 (2)	4.4 (1)	4.3 (1)	4.3 (1)
2. INTERNATIONAL BUSINESS	4.1 (1)	4.1 (2)	4.0 (2)	4.1 (2)
3. BUSINESS ETHICS	3.9 (3)	3.9 (3)	3.7 (3)	3.8 (3)
4. ENTREPRENEURSHIP	3.7 (4)	3.7 (4)	3.4 (5)	3.6 (4)
5. BUSINESS COMMUNICATION	3.5 (5)	3.6 (5)	3.4 (4)	3.5 (5)
6. INTERNSHIP	3.2 (6)	3.5 (6)	3.0 (6)	3.3 (6)
7. ENGLISH LANGUAGE	3.1 (7)	3.1 (7)	2.7 (7)	3.0 (7)
8. OTHER LANGUAGES	2.3 (8)	2.7 (8)	2.2 (8)	2.4 (8)

a) Should Human Resource Management be included in the MM core?

The graduates’ mean score for Human Resource Management was 4.1, the employers’ mean was 4.4, the educators’ mean was 4.3; the combined group mean score was 4.3. Thus with regard to this question, the mean scores for the groups were high, consistently above 4.0 on the scale employed for this survey, indicating a high level of conformity with the statement “Probably Human Resource Management should be in the MM core.” However, there was a slight difference among the groups;



employers and educators scored Human Resource Management the highest, ranking it number one, while graduates scored International Business higher than Human Resource Management, ranking it number two; the combined group also scored Human Resource Management the highest, ranking it number one.

Some of the respondents' comments relating to Human Resource Management were as follows: "Ability to manage Human Resource Development and negotiation of National and International Business is important" (Employer recommendation No. 18). "Human Resource Management is important because now the machines are smart, thus they require smart people too" (Educator recommendation No. 47 b).

b) Should International Business be included in the MM core?

The graduates' mean score for International Business was 4.1, the employers' mean was 4.1, the educators' mean was 4.0; the combined group mean score was 4.1. As was the case with Human Resource Management, the mean scores for the groups were high for International Business, all above 4.0, indicating a high degree of agreement with the statement "Probably International Business should be in the MM core." There was only a slight difference in ranking for the groups, in regard to this course; employers and educators scored International Business, ranking it number two, graduates scored this course the highest, ranking it number one; the combined group scored International Business ranking it number two.

Some of the respondents' comments relating to International Business were as follows: " Yes, it is important to strengthen courses in International Business and Business Strategy" (Employer recommendation No. 30 a). "International Business is important too, because Indonesian economic development now depends on non-oil exports. Thus, International Business, International Finance, and International Marketing are very important" (Educator recommendation No. 47 d).

c) Should Business Ethics be included in the MM core?

The graduates' mean score for Business Ethics was 3.9, the employers' mean was 3.9, the educators' mean was 3.7; the combined group mean score was 3.8. With regard to this course, the mean score among the groups was also rather high, all slightly below 4.0 on the scale employed, indicating agreement with the statement "Probably Business Ethics should be in the MM core," here there were no substantial differences among the three groups: graduates, employers, educators and the combined groups, all scored Business Ethics high, ranking it number three

Some respondents' comment relating to Business Ethics were as follows: " MM graduates must not only have decision making capability, but must also have broad insight into Business Ethics." (Graduate recommendation No. 23). "Business Ethics is important, but it mostly depends on the outer environment" (Educator recommendation No. 47 e).

d) Should Entrepreneurship be included in the MM core?

The graduates' mean score for Entrepreneurship was 3.7, the employers' mean was 3.7, the educators' mean was 3.4; the combined group mean score was 3.6. There was a slight difference among the three groups. The mean scores for the groups were all above average, ranging from 3.4 to 3.7. The graduates' and employers' score indicating agreement with the statement "Probably Entrepreneurship should be included in the MM core," ranking it number four, while educators' score indicating "Indifference whether Entrepreneurship should be included or not in the MM core course," ranking it number five." The combined group score indicating agreement with the Statement "Probably Entrepreneurship should be included in the MM core," ranking it number four.

Some of the respondents' comments relating to Entrepreneurship were as follows: "The MM graduate must have the ability to enhance the quality of human resource management and to increase entrepreneurship skills. There is currently a low level of entrepreneurship, and consequently marketing opportunities are missed" (Graduate recommendation No. 7). "Entrepreneurship is very important. We educate managers to become entrepreneurs and intrapreneurs" (Educator recommendation No. 47 f).

e) Should Business Communication be included in the MM core?

The graduates' mean score for Business Communication was 3.5, the employers' mean was 3.6, the educators' mean was 3.4; the combined group mean score was 3.5.

There was a slight difference among the three groups. The mean scores for the groups were all above average, score ranging from 3.4 to 3.6. The graduates' and employers' score indicating agreement with the statement "Probably Business Communication should be included in the MM core," ranking it number five, while educators' score indicating "Indifference whether Business Communication should be included or not in the MM core," ranking it number four. The combined group score indicating agreement with the statement "Probably Business Communication should be included in the MM core," ranked it number five.

One respondent's comment relating to Business Communication was as follows: "Business Communication is important because a company's success depends on communications among companies and among people, thus it needs a good teamwork" (Educator recommendation No. 47 e).

f) Should an Internship be included in the MM core?

The graduates' mean score for an Internship was 3.2, the employers' mean was 3.5, the educators' mean was 3.0; the combined group mean score was 3.3. The mean scores among all groups were slightly above average for this course, ranging from 3.0 to 3.5. Employers' score indicating agreement with the statement "Probably Internship should be included in the MM core course," while graduates' and educators' score indicating agreement with the statement "Indifference whether Internship should be included or not in MM core course." The combined group score

indicating agreement with the statement “Indifference whether Internship should be included or not in MM core course.”

There were no differences among the groups; graduates, employers, educators and the combined group, all ranked Internship about equally, ranking it number six.

Some of the respondents’ comments relating to Internship were as follows: “Internship is important especially for the graduate student who has never worked” (Employer recommendation No. 23. g). “There must be an Internship program and it should be given credit hours e.g., in the Banking program, the MM program must cooperate with Banks” (Graduate recommendation No. 41).

g) Should English Language be included in the MM core?

The graduates’ mean score for English language was 3.1, the employers’ mean was 3.1, the educators’ mean was 2.7; the combined group mean score was 3.0. The mean scores for all groups indicating agreement with the statement “Indifference whether English Language should be included or not” in MM core course.

With respect to the inclusion of English language training in the MM core, there was no important differences among the groups; graduates, employers, educators, and the combined group all scored English rather low, ranking it number seven.

Some respondents who pointed out the importance of English commented as follows: “Core courses must be more focused to case study and English language ability” (Graduate recommendation No. 29). “The ability to communicate in English

orally, for the MM graduate is an urgently required competency. It should be told that the English ability of Indonesian undergraduate is very low” (Graduate recommendation No. 41 c). “English is very important; many of the MM/MBA graduates are not able to understand English well. If entrance tests of the MM program required a TOEFL score minimum of 500, English language competency becomes a pre-requisite. English course number 18 in this questionnaire will not be necessary” (Employer comment No. 23 f). “Courses must be given in English” (Lecturer comment No. 18 a). “Both verbal and written English competency is required” (Lecturer comment No. 24).

h) Should Other Languages be included in the MM core?

The graduates’ mean score for Other Languages was 2.3, the employers’ mean was 2.7, the educators’ mean was 2.2; the combined group mean score was 2.4. The mean scores for this course among all groups were slightly under average, ranging from 2.2 to 2.7. The employers’ score indicating agreement with the statement “Probably Other Languages should be included in the MM core,” while the graduates’ and educators’ score indicating agreement with the statement “Probably Other Languages should not be included in MM core.” The combined group score was also indicating agreement with the statement “Probably Other Languages should not included in the MM core.”

Regarding this course, there was no differences among the group, graduates, employers, educators, and the combined group all scored Other Languages low, ranking it number eight.

However, a few respondents mentioned the importance of other languages in the MM core: "Foreign languages (English, French, etc.) are a must in this globalization era." (Graduate recommendation No. 2). "English and Other languages are important, depending on which countries with which we have business relationships." (Educator recommendation No. 47 g):

In summary, there were no great differences among the mean scores for the respective potential MM core courses among the three groups and the combined group.

These results indicate that all groups selected Human Resource Management, International Business, and Business Ethics as "Probably should be included in the MM core." After those three courses, the selection among the groups were varied. Graduates and combined group selected Entrepreneurship and Business Communication as "Probably should be included in the MM core," while Internship and English Language as "Indifference whether those courses included or not in the MM core," and Other languages as "Probably should not included in the MM core." Employers selected Entrepreneurship, Business Communication, and Internship as

“Probably should be included in the MM core,” while English Language and Other Languages as “Indifference whether those courses included or not in the MM core.”

Educators selected Entrepreneurship, Business Communication, Internship, and English Language as “Indifference whether those courses should be included or not in the MM core,” while Other Languages selected as “Probably should not be included in the MM core.”

However, it is interesting to see that the groups scored Human Resource Management so highly, ranking it number one; on the other hand, the groups also scored Business Communication as probably should be in the MM core, but ranking it number five, far below Human Resource Management.

Another result was also interesting; the groups felt International Business should be in the MM core, ranking it number two, while English Language, which is commonly used as a tool to understand International Business, was only scored as “Indifference to whether it should be in the MM core or not,” ranking it number 7, far below International Business.

## **2. List of One Potential Course to Include in the MM Core**

The next set of questions were forced-choice questions relating to the above eight potential core courses: “Given the limited hours in the MM core, if you had to choose just One of the courses for inclusion of the MM core, which one would you chose?”. The second question was: “If you could include just Two courses, which ones would



you chose? The third question was: "If you could include Three courses which ones you chose? These questions were asked to determine whether the answers of the respondents demonstrated any consistency, as well as to see how strongly the respondent would show preference for the respective subjects. The results of these forced-choice questions are depicted in Tables 12-14.

TABLE 12- ONE POTENTIAL COURSE TO INCLUDE IN MM CORE  
(IN PERCENT)

ONE POTENTIAL COURSE IN MM CORE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. HUMAN RES. MANAGEMENT	30.0 (1)	38.0 (1)	38.0 (1)	35.3 (1)
2. INTERNATIONAL BUSINESS	26.0 (2)	24.0 (2)	22.0 (2)	24.0 (2)
3. ENTREPRENEURSHIP	12.0 (4)	14.0 (3)	14.0 (3)	13.3 (3)
4. BUSINESS ETHICS	14.0 (3)	8.0 (5)	12.0 (4)	11.3 (4)
5. BUSINESS COMMUNICATION	12.0 (5)	12.0 (4)	10.0 (5)	11.3 (4)
6. INTERNSHIP	4.0 (7)	4.0 (6)	2.0 (6)	3.3 (6)
7. ENGLISH LANGUAGE	2.0 (6)	-	2.0 (7)	1.3 (7)

a) Human Resource Management

In the one-course forced choice format, the graduates' percentage for Human Resource Management was 30.0 percent, the employers' percentage was 38.0 percent, the educators' percentage was 38.0 percent, the combined group percentage was 35.3 percent. In this respect, there was little difference among the groups; all groups

selected Human Resource Management as their number one course preference to be included in the MM core.

b) International Business

The graduates' percentage for International Business was 26.0 percent the employers' percentage was 24.0 percent, the educators' percentage was 22.0 percent; the combined group percentage was 24.0 percent. Here, too, there were little differences among the group; all groups selected International Business as a potential course to be included in the MM core, ranking it number two.

c) Entrepreneurship

The graduates' percentage for Entrepreneurship was 12.0 percent, the employers' and educators' percentage were 14.0 percent respectively, the combined group percentage was 13.3 percent. With respect to Entrepreneurship, there was little difference for the groups; employers and educators viewed Entrepreneurship as not important potential course, ranking it number three, graduates also viewed Entrepreneurship was not a potential course to include in the MM core, ranking it number four. The combined group considered Entrepreneurship as not a potential course to be included in the MM core, ranking it number three.

d) Business Ethics

The graduates' percentage for Business Ethics was 14.0 percent, employers' percentage was 8.0 percent, educators' percentage was 12.0 percent; the combined

group percentage was 11.3 percent. With regard to this course, there was no difference among the groups; it seems that all groups did not select Business Ethics as potential course to be included in the MM core.

e) Business Communication

The graduates' percentage for Business Communication was 12.0 percent, employers' percentage was 12.0 percent, educators' percentage was 10.0 percent, combined group percentage was 11.3 percent. With regard to this course, there was no difference among the groups. None of the groups viewed Business Communication as a potential course to be included in the MM core.

f) Internship

The graduates' and employers' percentage for Internship was only 4.0 percent respectively, educators' percentage was 2.0 percent; the combined group percentage was 3.3 percent. In this respect, there was no difference among the groups. It seems that none of the groups viewed Internship as a potential course to be included in MM core.

g) English Language

The graduates' and educators' percentage for English Language was 2.0 percent respectively, employers did not select this course, combined group' percentage was 1.3 percent. In this respect, there was no difference among the groups, graduates,

educators, and combined group did not view English Language to be included in the MM core. Employers did not select it.

In summary, there were no great differences among groups concerning the one course chosen in the MM core in the one forced-choice format; the percentages among the respective courses and these rankings were almost similar.

### 3. List of Two Potential Courses to Include in the MM Core

These findings answered the forced choice question: If you could include just TWO courses, which ones would you choose? Table 13 shows the combinations of courses chosen. In this table, the total of every group in each column was 100, but some of the combinations were not shown because their percentages were very small (ranging between .7 to 2.7 percent) and were considered unimportant

TABLE 13.- TWO POTENTIAL COURSES TO INCLUDE IN MM CORE  
(IN PERCENT)

TWO POTENTIAL COURSES IN MM CORE	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. HUMAN RES. MANAGEMENT INTERNATIONAL BUSINESS	24.0 (1)	20.0 (1)	34.0 (1)	26.0 (1)
2. HUMAN RES. MANAGEMENT ENTREPRENEURSHIP	14.0 (2)	18.0 (2)	12.0 (2)	14.7 (2)
3. HUMAN RES. MANAGEMENT BUSINESS COMMUNICATION	10.0 (3)	8.0 (4)	10.0 (3)	9.3 (3)
4. INTERNATIONAL BUSINESS ENTREPRENEURSHIP	6.0 (4)	10.0 (3)	6.0 (5)	7.3 (4)

Continuation of Table 13

5. INTERNATIONAL BUSINESS BUSINESS ETHICS	6.0 (5)	6.0 (5)	8.0 (4)	6.7 (5)
6. INTERNATIONAL BUSINESS BUSINESS COMMUNICATION	6.0 (6)	6.0 (6)	6.0 (6)	6.0 (6)
7. BUSINESS ETHICS HUMAN RES. MANAGEMENT	6.0 (7)	4.0 (7)	6.0 (7)	5.3 (7)
8. BUSINESS ETHICS ENTREPRENEURSHIP	6.0 (8)	2.0 (9)	4.0 (8)	4.0 (8)
9. BUSINESS ETHICS BUSINESS COMMUNICATION	4.0 (9)	4.0 (8)	2.0 (9)	3.3 (9)
10. HUMAN RES. MANAGEMENT INTERNSHIP	2.0 (10)	2.0 (10)	-	2.0 (10)

a) Human Resource Management and International Business

In the two-course forced-choice format, 24.0 percent of the graduates chose the pairing of Human Resource Management and International Business, that of employers was 20.0 percent, that of educators was 34.0 percent; the combined group percentage was 26.0 percent.

There were no major differences among the groups. Graduates, employers, educators, all chose Human Resource Management and International Business as potential courses to include in the MM core, ranking them number one. The percentage of educators outnumbered that of employers which seems to indicate that educators viewed Human Resource Management and International Business as more important courses than did other groups.

These findings were consistent with the findings of the scoring of potential courses and the forced-choice of one course, as shown in Table 11 and Table 12, ranking Human Resource Management and International Business number one and two respectively.

b) Human Resource Management and Entrepreneurship

In the two-course forced choice format, 14.0 percent of the graduates chose the pairing of Human Resource Management and Entrepreneurship to include in the MM core, that of employers was 18.0 percent, that of educators was 12.0 percent, and that of the combined group was 14.7 percent.

Those percentages represent about 10.0 percent decrease from the first pairing of potential courses (Human Resource Management and International Business); especially, the educators' percentage in choosing these two courses decreased by 22.0 percent.

There was no big difference in the percentage of choice of these two courses among the groups; graduates, employers, educators, and the combined group, all chose Human Resource Management and Entrepreneurship as potential courses to include in the MM core, ranking them number two.

c) Human Resource Management and Business Communication

In the two-course forced choice format, only 10.0 percent of the graduates chose the pairing of Human Resource Management and Business Communication to include

in the MM, that of employers was 8.0 percent, that of educators was 10.0 percent; that of the combined group was 9.3 percent.

d) International Business and Entrepreneurship

In the two-course forced choice format, 6.0 percent of graduates and educators chose the pairing of International Business and Entrepreneurship to include in the MM core respectively, that of employers was 10.0 percent; that of the combined group was 7.3 percent.

e) International Business and Business Ethics

In the two-course forced choice format, 6.0 percent of the graduates and employers chose the pairing of International Business and Business Ethics, respectively, that of educators was 8.0 percent; that of the combined group was 6.7 percent.

The course combinations below also had very low percentages, ranging between 2.0- 6.0 percent, and thus have no real importance:

f) International Business and Business Communication

g) Business Ethics and Human Resource Management

h) Business Ethics and Entrepreneurship

i) Business Ethics and Business Communication

j) Human Resource Management and Internship

In summary, there was little difference among the groups concerning the two courses chosen to include in the MM core. The top two of the two-potential courses selected were as follows: (1) Human Resource Management and International Business, (2) Human Resource Management and Entrepreneurship. Thus, there was almost a congruence with the findings of one-potential course chosen by respondents (Tables 11 and 12), where Human Resource Management chosen was chosen as number one, International Business was chosen as number two, Entrepreneurship was chosen as number three.

#### 4. List of Three Potential Courses to Include in the MM Core

These findings answered the forced-choice question: "If you could include Three courses, which ones would you choose?" Table 14 shows the combinations of three courses chosen to include in the MM core. In this table, the total of every group in each column is 100%, but some of the combinations were not shown because their choice percentages were very small and of no consequence.

TABLE 14.-- THREE POTENTIAL COURSES TO INCLUDE IN MM CORE  
(IN PERCENT)

THREE POTENTIAL COURSES	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. HUMAN RES. MANAGEMENT INTERNATIONAL BUSINESS ENTREPRENEURSHIP	20.0 (1)	16.0 (1)	22.0 (1)	19.3 (1)
2. HUMAN RES. MANAGEMENT INTERNATIONAL BUSINESS BUSINESS ETHICS	12.0 (2)	14.0 (2)	20.0 (2)	15.3 (2)



Continuation of Table 14

3. HUMAN RES. MANAGEMENT BUSINESS COMMUNICATION INTERNATIONAL BUSINESS	8.0 (4)	8.0 (4)	18.0 (3)	11.3 (3)
5. HUMAN RES. MANAGEMENT BUSINESS COMMUNICATION BUSINESS ETHICS	4.0 (6)	6.0 (6)	4.0 (5)	4.6 (5)
6. HUMAN RES. MANAGEMENT BUSINESS COMMUNICATION INTERNSHIP	4.0 (7)	4.0 (5)	-	4.0 (6)
7. BUSINESS COMMUNICATION INTERNATIONAL BUSINESS BUSINESS ETHICS	2.0 (8)	4.0 (7)	4.0 (6)	3.3 (7)
8. BUSINESS COMMUNICATION INTERNATIONAL BUSINESS ENTREPRENEURSHIP	8.0 (5)	-	2.0 (7)	3.3 (8)
9. HUMAN RES. MANAGEMENT BUSINESS ETHICS ENTREPRENEURSHIP	2.0	2.0	4.0	2.7
10. HUMAN RES. MANAGEMENT ENTREPRENEURSHIP INTERNSHIP	-	4.0	4.0	2.7
11. INTERNATIONAL BUSINESS ENTREPRENEURSHIP INTERNSHIP	2.0	2.0		2.7
12. HUMAN RES. MANAGEMENT INTERNATIONAL BUSINESS ENGLISH LANGUAGE	2.0	2.0	2.0	2.0
13. BUSINESS COMMUNIC. BUSINESS ETHICS ENTREPRENEURSHIP	4.0	2.0	-	2.0
14. BUSINESS COMMUNIC. BUSINESS ETHICS INTERNSHIP	-	4.0	2.0	2.0
15. INTERNATIONAL BUSINESS BUSINESS ETHICS ENTREPRENEURSHIP	2.0	-	4.0	2.0
16. BUSINESS ETHICS ENTREPRENEURSHIP INTERNSHIP	4.0	-	2.0	2.0

a) Human Resource Management, International Business and Entrepreneurship

In the three-course forced-choice format, 20.0 percent of graduates chose the three courses, Human Resource Management, International Business, and Entrepreneurship, to including in the MM core, that of employers was 16.0 percent, that of educators was 22.0 percent; the combined group percentage was 19.3 percent

There were no important differences among the groups: graduates, employers, educators, and the combined group all chose Human Resource Management, International Business and Entrepreneurship as potential core courses, ranking them number one. This finding of three-course choices was consistent with the selection of these courses in the one-course choice, as shown in Table 12, ranking Human Resource Management number one, International Business number two, and Entrepreneurship number three. These findings also supported the importance of Human Resource Management as a potential course to include in the MM core.

b) Human Resource Management, International Business and Business Ethics

In the three-course forced-choice format, 12.0 percent of graduates chose the three courses, Human Resource Management, International Business and Business Ethics to include in the MM core, that of employers was 14.0 percent, that of educators was 20.0 percent; that of the combined group was 15.3 percent.

There were no real differences among the groups: graduates, employers, educators, and the combined group all chose Human Resource Management,

International Business and Business Ethics as potential core courses, ranking them number two.

This three-course choice was consistent with the mean score ranking of potential courses shown in Table 11, ranking Human Resource Management number one, International Business number two, and Business Ethics number three.

c) Human Resource Management, Business Communication and International Business

In the three-course forced-choice format, 8.0 percent graduates and employers chose the three courses, Human Resource Management, Business Communication and International Business to include in the MM core, respectively, that of educators was 18.0 percent; that of the combined group was 11.3 percent

d) Human Resource Management, Business Communication, and Entrepreneurship

In the three-course forced-choice format 10.0 percent of graduates chose the three courses, Human Resource Management, Business Communication and Entrepreneurship to include in the MM core, that of employers was 12.0 percent, that of educators was 4.0 percent; that of the combined group percentage was 8.7 percent.

The three courses below had very low selection percentages, ranging between 2.0 to 6.0 percent, which have no real importance.

- e) Human Resource Management, Business Communication and Business Ethics.
- f) Human Resource Management, Business Communication and Internship
- g) Business Communication, International Business and Business Ethics.

In summary, in the three-course forced-choice format, there were no major differences among groups concerning the three courses chosen for the MM core; the percentages among respective course groupings were almost similar.

Also, the big two of the three-potential course selections: (1) Human Resource Management, International Business, and Entrepreneurship; (2) Human Resource Management, International Business and Business Ethics, and (3) Human Resource Management, Business Communication and Business Ethics, were rather consistent with the previous results of the one-potential course and the two-potential course selections made by respondents (Tables 11, and 12 and 13), where Human Resource Management was chosen as number one, International Business was chosen as number two, Entrepreneurship was chosen as number three, Business Ethics and Business Communication were chosen as number four or five, respectively.

However, the result of the selection of Human Resource Management, International Business and Entrepreneurship as the three top courses chosen to be included in MM core would provide support for the previous finding of the importance

of Human Resource Management as an MM core course, as shown in Tables 11, 12, and 13, above.

### 5. Other Languages besides English

To face the globalization era, Indonesian businessmen must be able to communicate in foreign languages other than English. The results of the question: "Please rank other languages besides English that are important to Indonesian business" are shown in Table 15, below.

TABLE 15.—OTHER LANGUAGES BESIDES ENGLISH IMPORTANT TO INDONESIAN BUSINESS (IN PERCENT)

LANGUAGES OTHER THAN ENGLISH	GRADUATE (N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. JAPANESE	54.0	66.0	56.0	58.7
2. CHINESE-MANDARIN	34.0	28.0	38.0	33.3
3. GERMAN	6.0	-	-	2.0
4. CHINESE-CANTONESE	-	4.0	2.0	2.0
5. KOREAN	4.0	-	-	1.3
6. FRENCH	2.0	-	-	.7
7. MALAYSIAN	-	-	2.0	.7
8. RUSSIAN	-	2.0	-	.7

#### a) Japanese

Graduates' percentage for Japanese as the most important language was 54.0%, that of employers was 66.0 percent, that of educators was 56.0 percent; that of the combined group was 58.7 percent. In this regard, there was no difference among the groups. More than 50 percent of each group chose Japanese, they ranked it number one language which is extremely important for Indonesians, in addition to English.

b) Chinese-Mandarin

Graduates' percentage for Chinese-Mandarin as an important language was 34.0 percent, that of employers was 28.0 percent, that of educators was 38.0 percent., that of combined group was 33.3 percent. There was no difference among the groups, all groups ranked Chinese-Mandarin number two language which is important for Indonesians besides English

c) German, Chinese-Cantonese, Korean, French, Malaysian and Russian

The language choice decreased sharply after Chinese-Mandarin. Only a few identified German, Chinese-Cantonese, Korean, French, Malaysian & Russian.

In summary, there were no major differences among the groups regarding the selection of languages other English to include in the MM core. The results in this area demonstrated high consistency. Japanese was highly selected by 54.0-66.0 percent of each group, followed by Chinese-Mandarin selected by 28.0 to 38.0 percent of respondents. However, after those two languages, the choices dropped sharply; German was chosen by only from 2.0 to 6.0 percent, while 1.0 percent of the group chose Korean, French, Russian and Malaysian, respectively.

#### **D. Descriptive Findings Related to Research Question Three**

The design and execution of core courses are the keys to every student's achieving general management competence. Those objectives are implied in the 13 (thirteen) MBA/MM competencies as findings by the Graduate School of Business The University of Texas at Austin. The results of the respondents' rankings on a scale of 1 -13, where "13" is "Most Important" and "1" is "Least Important" are shown in Table 16, on the next page, which lists the thirteen MBA/MM competencies, ranked by mean score.

TABLE 16. –MBA/MM COMPETENCIES  
(RANK OF MEAN-SCORE)

(13 = Most Important, 1= Least Important)

MBA/MM COMPETENCIES	GRADUATE ( N=50)	EMPLOYER (N=50)	EDUCATOR (N=50)	COMBINED (N=150)
1. TEAMWORK, LEADERSHIP, GROUP PROBLEM SOLVING SKILLS	9.7 (2)	9.7 (1)	9.2 (1)	9.5 (1)
2. ABILITY TO ANALYZE COMPLEX PROBLEMS	9.9 (1)	9.1 (2)	9.0 (2)	9.3 (2)
3. CROSS FUNCTIONAL PROBLEM SOLVING	8.7 (3)	8.2 (4)	8.8 (3)	8.6 (3)
4. APPRECIATION OF THE IMPACT OF A QUALITY ORIENTATION ON ORGANIZATIONAL SUCCESS	7.5 (5)	8.9 (3)	8.2 (5)	8.2 (4)
5. ABILITY TO MANAGE CHANGE, RISK, AND CRISES	8.4 (4)	8.0 (5)	7.5 (6)	8.0 (5)
6. CONTEMPORARY, MANAGERIAL PERSPECTIVE	7.2 (6)	7.9 (6)	8.6 (4)	7.9 (6)
7. ABILITY TO MANAGE HUMAN RESOURCES AND DIVERSITY	6.6 (9)	7.2 (7)	7.0 (7)	6.9 (7)
8. GLOBAL BUSINESS PERSPECTIVE	6.8 (7)	7.1 (8)	6.7 (9)	6.8 (8)
9. EFFECTIVE WRITTEN AND ORAL COMMUNICATION	6.7 (8)	6.6 (9)	6.9 (8)	6.7 (9)
10. INTERNALIZATION OF THE ETHICAL IMPLICATIONS OF INDIVIDUAL AND COLLECTIVE DECISION	5.6 (10)	5.7 (10)	5.5 (10)	5.6 (10)
11. ABILITY TO USE TECHNOL. AS A MANAGEMENT TOOL	4.8 (12)	4.5 (12)	5.3 (11)	4.9 (11)
12. ABILITY TO TRANSLATE KNOWLEDGE INTO EFFECTIVE ACTION	5.2 (11)	5.0 (11)	4.4 (12)	4.9 (11)
13. AWARENESS OF CURRENT BUSINESS EVENTS	4.2 (13)	3.6 (13)	4.3 (13)	4.0 (13)



### 1. Teamwork, Leadership, Group Problem Solving Skills

The graduates' mean score for these competencies was 9.7, the employers' mean was 9.7, the educators' mean was 9.2; the combined group mean score was 9.6. The mean scores among the groups were high, all above average, ranging between 9.2 to 9.7. However, there was a slight difference among the groups: employers and educators selected "Teamwork, Leadership, and Group Problem Solving Skills" as being the most important MM competencies, and ranked them number one, while graduates ranked these competencies as number two. The combined group ranked these competencies as number one.

One respondent's comment related to this competency was as follows: "Coordination (teamwork) and communication ability are important in the working environment" (Employer recommendation No. 15 a).

### 2. Ability to Analyze Complex Problems

The graduates' mean score for this competency was 9.9, the employers' mean was 9.1, the educators' mean was 9.0; the combined group mean score was 9.3. The mean scores among the groups for this competency were also high, above average, ranging between 9.0 to 9.9. However, there was a slight difference among the groups: employers and educators selected "Ability to Analyze Complex Problems" as being a very important MM competency and ranked it number two, while graduates ranked this competency as number one. Apparently graduates felt that the ability to analyze

complex problems is a little more important than is teamwork competency. The combined group ranked this competency as number two.

Some of the respondent comments related to this competency were as follows: “The abilities that are needed are: MM graduates must be aware of the problems’ existence, be able to analyze problems, to prepare alternative problem solving, to do decision making (and not to stay in one problem only)” (Graduate recommendation No. 13). “Ability to analyze must be increased, since this is the weakness of domestic MM graduates; thus, case studies should be increased” (Educator recommendation No. 24 b).

### 3. Cross-Functional Problem Solving

The graduates’ mean score for this competency was 8.7, the employers’ mean was 8.2, the educators’ mean was 8.8; the combined group mean score was 8.6. The mean scores among the groups for this competency were also above average, ranging between 8.2 to 8.8. However, there was a slight difference among the groups: graduates and educators selected “Cross-Functional Problem Solving” competency as being an important MM competency and ranked it number three, while employers ranked that competency as number four. The combined group ranked that competency as number three.

Some of the respondent comments related to this competency were as follows:

“In the final course, there must be some sessions for comprehensive problem solving with a special target, e.g., simulation as a CEO”(Graduate recommendation No. 15). “The course and course content must be directed toward efficiency problems, business environment, and business strategy. MM graduate competency must involve the ability to support the company’s competition to “Go International” by mastering various problems: business, law, language, marketing, etc.” (Graduate recommendation No. 16). “Please give students courses that create competence in understanding a changing world and solving complex problems with comprehensive thinking” (Employer recommendation No. 4 b 2). ” It is necessary to increase the problem solving of real cases by involving multi-disciplinary science” (Educator recommendation No. 49)

#### 4. Appreciation of the Impact of a Quality Orientation on Organizational Success

The graduates’ mean score for this competency was 7.5, the employers’ mean was 8.9, the educators’ mean was 8.2; the combined group mean score was 8.2. The mean scores among the groups for this competency were also high, above average score ranging between 7.5 to 8.9. However, there was a slight difference among groups: graduates and educators selected “Appreciation of the Impact of a Quality Orientation on Organizational Success” as being an important MM competency and ranked it number 5, employers ranked that competency as number three, while the combined group ranked it number four.

Some respondent comments related to this competency were as follow: “Total Quality Management (TQM) must be added to current MM course work” (Employers recommendations Nos. 19 a and 26).

#### 5. Ability to Manage Change, Risk, and Crises

The graduates’ mean score for this competency was 8.4, the employers’ mean was 8.0, the educators’ mean was 7.5; the combined group mean score was 8.0. The mean scores among groups for this competency were also above average, ranging between 7.5 to 8.4. However, there was a slight difference among the groups: graduates selected “Ability to Manage Change, Risk” and as being an important competency and ranked it number four, employers ranked it number five, while educators ranked that competency as number six. The combined group ranked that competency as number five

Some respondent comments related to this competency were as follows: “A general course is needed to examine bankrupt companies, and solutions to reorganization. This case could be used as a group project” (Graduate recommendation No. 3). “The core definitely needs: a) negotiation training/ bargaining, b) creative thinking, c) alternative risk evaluation, and d) managing in turbulent times” (Employer recommendation No. 43).

#### 6. Contemporary, Real- World Managerial Perspective

The graduates' mean score for this competency was 7.2, the employers' mean was 7.9, the educators' mean was 8.6; the combined group mean score was 7.9. The mean scores within group for this competency were mid-range, slightly above average, ranging between 7.2 to 8.6. There was also a slight difference among the groups: graduates and employers selected "Contemporary, Managerial Perspective" as being an important competency, and ranked it number six, whereas educators ranked that competency as number four. The combined group rank that competency as number six.

One respondent comment related to this competency was as follows: "The graduates would be able to apply the knowledge into the current business situation and condition and give the positive impact to the world and the human being in their surroundings" (Graduate recommendation No. 5).

#### 7. Ability to Manage Human Resources and Diversity

The graduates' mean score for this competency was 6.6, the employers' mean score was 7.2, the educators' mean score was 7.0, and the combined group mean score was 6.9. The mean scores within groups were not high for this competency, ranging between 6.6 to 7.2 slightly above average. Also, there was a slight difference among the groups: employers and educators selected "Ability to Manage Human Resources and Diversity" as an important competency and ranked it number seven,

while graduates ranked that competency as number nine. The combined group ranked that competency as number seven.

One respondent comment related to this competency was follows: “The MM graduate must have the ability to enhance the quality of human resource management and to increase entrepreneurial skill” (Graduate recommendation No. 7).

#### 8. Global Business Perspective

The graduates’ mean score for this competency was 6.8, the employers’ mean was 7.1, the educators’ mean was 6.7, and the combined group mean score was 6.8. The mean scores among the groups were not high, only slightly above average, ranging from 6.7 to 7.1. Also, there was a slight difference among the groups; employers selected “Global Business Perspective” as an important competency and ranked it number eight, while graduates ranked it number seven, and educators ranked that competency as number nine. The combined group ranked that competency as number eight.

One respondent comment related to this competency was as follows: “Please give students courses that create and extend self-confidence in managing conflicts and facing global business issues” (Employer recommendation No. 4 a).

#### 9. Effective Written and Oral Communications

The graduates’ mean score for this competency was 6.7, the employers’ mean was 6.7, the educators’ mean was 6.9, and the combined group mean score was 6.7.

The mean scores among the groups for this competency were not high, only slightly above average, ranging between 6.6 to 6.9. Also, there was a slight difference among the groups; graduates and educators selected “Effective Written and Oral Communications” as important competency and ranked it number eight, while employers ranked that competency as number nine. The combined group ranked that competency also as number eight.

Some respondent comments related to this competency were as follows: “ It is important to increase negotiation ability through training in a variety of influencing skills” (Graduate recommendation No. 10 b). “In Indonesia good communication skills are needed, both expressive and receptive” (Employer recommendation No. 2 a).

#### 10. Internalization of the Ethical Implications of Individual and Collective Decisions

The graduates’ mean score for this competency was 5.6, the employers’ mean was 5.7, the educators’ mean was 5.5, the combined group mean score was 5.6. The mean scores among the groups for this competency were below average, ranging between 5.5 to 5.7. However, there was no difference among the groups, in their rankings: graduates, employers, educators, and the combined group all selected “Internalization of the Ethical Implications of Individual and Collective Decisions” as an important competency, all ranked it as number ten.

Some respondent comments related to this competency were as follows: “We must emphasize knowledge, skills and attitudes that relevant to MM graduates as

leaders and agents of change, who are sensitive to human problems” (Educator recommendation No. 37). “We must have balance among conceptual knowledge, technical skill and ethical behavior. Also, it should include Management Technology” (Educator recommendation No. 38).

#### 11. Ability to Use Technology as a Management Tool

The graduates’ mean score for this competency was 4.8, the employers’ mean was 4.5, the educators’ mean was 5.3, the combined group mean score was 4.9. The mean scores among all groups for this competency were below average score, ranging between 4.5 to 4.9. However, there was a difference in rankings among the groups: educators viewed that “Ability to Use Technology as Management Tool” as being less important competency and ranked it number eleven, while graduates and employers appear to value this competency even less, rank it number twelve. The combined group rank this competency as number eleven.

Some respondent comments related to this competency were as follows: “MIS must be constantly updated with current software/hardware that is being developed very fast” (Employer recommendation No. 19 c). “It is important to increase the ability to analyze problems, to formulate models, through case studies utilizing the computer as a tool” (Educator recommendation No. 14). “Curriculum must be flexible to adjust to changing conditions, both foreign and domestic due to globalization and information technology impact” (Educator recommendation No. 30).



## 12. Ability to Translate Knowledge into Effective Action

The graduates' mean score for this competency was 5.2, the employers' mean was 5.00, the educators' mean was 4.4; the combined group mean score was 4.9. The mean scores among groups for this competency were all below average, ranging between 4.4 to 5.2. However, there was a difference in ranking among the groups: graduates and employers selected "Ability to Translate Knowledge into Effective Action" as being one of the least important competencies, and ranked it number eleven, while educators ranked it even lower, number twelve. The combined group also ranked that competency as number twelve.

One respondent recommendation was as follows: "The course must be focused on analytical ability and integrated data interpretation (macro & micro economics, market, finance, etc.) and the ability to apply this knowledge to a company's condition where the manager works" (Employer recommendation No. 31).

## 13. Awareness of Current Business Events and Industries

The graduates' mean score for this competency was 4.2, the employers' mean was 3.6, the educators' mean was 4.3, the combined group mean score was 4.0. The mean scores among the groups for this competency were very low, ranging between 3.6 to 4.3. Also, there was no difference in ranking among the groups: graduates, employers, educators and the combined group all selected "Awareness of Current

Business Events” competency as being the least important, and ranked it number thirteen.

One respondent comment related to this competency was as follows: “A graduate requires a strong thinking construct (methodically) to develop a business sense, which is not only based on logic” (Employer recommendation No. 24).

In summary, there were no major differences in mean scores for each competency across the groups. There were only slight differences in ranking, indicating that there was high consistency both among groups and within groups regarding the relative values of these competencies.

“Teamwork, Leadership, and Group Problem Solving” was viewed as the most important of the MM competencies, and were ranked number one, followed by “Ability to Analyze Complex Problems” which was ranked number two, and “Cross Functional Problem Solving” was ranked number three. .

Regarding the other competencies, “Appreciation of the Impact of Quality,” “Ability to Manage Change and Risk,” “Contemporary, Real-World Managerial Perspective,” and “Ability to Manage Human Resource” were also viewed as important competencies, while “Effective Written and Oral Communications,” “Internalization of the Ethical Implications of Individual and Collective Decision,” “Ability to Use Technology,” “Ability to Translate Knowledge into Effective Action”

and “Awareness of Current Business Events” were viewed as being less important MM competencies.

#### **E. Teaching-learning Method and Course Content and Competencies**

These questions were distributed to MM educators (N=50) only. Questions were related to pre-requisite concepts, pedagogical approaches, proportion of students’ time outside of class, proportion of student’s evaluation based upon individual and group evaluations, special class rooms, equipment or facilities needs, and the self-evaluation system. The results are shown in Tables 17-21.

##### **1. Prerequisite Concepts**

The question given to the educators was: What are the prerequisite concepts or content areas that students need to know before they are ready to learn in your course? Of a total of 50 educators who participated in this questionnaire, 62.0 percent said Yes, and 26.0 percent said No.

These prerequisite concepts that students need to know before they are ready to take the courses, according to the educators were:

- a) Basic Accounting
- b) Time Value of Money
- c) Basic Statistics, Basic Mathematics, Calculus
- d) Computer knowledge

- e) Basic Economic Theory (micro & macro); market equilibrium
- f) Basic Marketing
- g) English

It was also felt by some educators "that these prerequisite concepts that students need to know before they are ready to take this course, must be given by the educators in the beginning of each course, or as a matriculation (similar to an orientation and placement in American university)" (Educator recommendation Nos. 22, 47).

## 2. Pedagogical Approach

The question asked of educators was: What proportion of these pedagogical approaches is envisioned for each semester course? Of the total of 50 educators who participated in this survey, 44 answered this question. Based on a percentage score of each variable, the results revealed that there was a difference of opinion among the educators as to pedagogical approach. Table 17 lists in rank order the proportion of pedagogical approaches envisioned for each semester course.

TABLE 17.—PROPORTION OF PEDAGOGICAL APPROACH  
(RANK OF PERCENTAGE)

PEDAGOGICAL APPROACH	EDUCATOR (N=50)
1. LECTURES WITH GENERAL DISCUSSION	28.7
2. STRAIGHT LECTURES	23.5
3. INDONESIAN CASES	12.5
4. NON ASIAN CASES	9.5
5. EXPERIENTIAL EXERCISE	5.8
6. ASIAN CASES	4.4
7. SIMULATIONS	4.0
8. GUEST SPEAKERS	4.0
9. FIELDWORK	3.8
10. OTHER	2.4
11. VIDEO PRESENTATION	1.9

As is shown in Table 17, a "Lectures with General Discussion" method of teaching was the favorite of the educators, with a mean percentage of 28.7 followed by "Straight Lectures" with a mean percentage of 23.5 .

The mean percentage sharply decreased to 12.5 for "Indonesian Cases," "Non-Asian Cases," known as mostly American cases or Harvard cases, which actually has been assumed as being the favorite method of teaching-learning, especially by some MM programs in Indonesia, was only scored 9.5.

The "Experiential Exercise" mean percentage was 5.8, The "Asian Cases" mean percentage was 4.4. The "Simulations" mean percentage was 4.0. The "Guest Speakers" mean percentage was 4.0. The "Fieldwork" mean percentage was 3.8. The "Other Methods" mean percentage was 2.4. Finally, the "Video Presentation" mean percentage was only 1.9.

Some respondents' comments related to Indonesian Cases were as follows:

"There is a need to develop Indonesian business case studies. These groups (lecturers, businessmen, students and government executives) must be involved in the above mentioned development" (Graduate recommendation No. 11). "American text-books present cases different from those present in Indonesia. MM graduates must be prepared for the problems they will face. Therefore, the courses must utilize Indonesian cases" (Employer recommendation No. 13). "For course content, theory must have an equal emphasis with Indonesian cases, thus, there is a local content element" (Graduate recommendation No. 28).

Some respondent comments related to other pedagogical approaches were as follows: "It would be good if case study could have an equal emphasis with lectures, because an MM student must understand real world applications" (Graduate recommendation No. 30 b). "Rational thinking ability should be practical based on theory" (Employer recommendation No. 17 c). "The teaching method is more important than the curriculum" (Employer recommendation No. 3). "Field trips to various companies are required" (Employer recommendation No. 21 b). "Oral communication, presentation method, discussion conduct, could all be taught through case discussions by dividing classes into groups (without using this method as an additional core course)" (Employer recommendation No. 35 c). "It is important to get used to class presentation and simulation" ( Educator recommendation No. 45 c).

In summary, “Lectures with General Discussion” and “Straight Lectures,” with the highest mean percentage (52.2) were chosen as being extremely important pedagogical approaches of the MM program in Indonesia by educators, while “Indonesian Cases” and “Non-Asian Cases,” with a mean percentage of 22.0, were chosen as being important pedagogical approaches, ranked after the “Lecturer” approaches.

“Experiential Exercise,” “Asian Cases,” “Simulations,” “Guest Speakers,” “Fieldwork,” “Other,” and “Video Presentation” all had low mean percentages ranging between 1.9 to 5.8, and were obviously considered as being less important pedagogical approaches for the Indonesian MM program.

### 3. Proportion of Student’s Time Outside of Class Time

The question asked of educators was: What proportion of a student’s time outside of class be spent on reading texts and articles, reading cases and case preparation, field projects, group projects, and other?

Of a total of 50 educators who participated in this study, 44 answered this question, the results revealed that there was a difference of opinion among the educators, related to the proportion of students’ time spent outside of class time. Table 18 lists in rank order the proportion of students’ time spent on preparation outside of class time.

TABLE 18.—PROPORTION OF STUDENTS' TIME OUTSIDE OF CLASS TIME  
( RANK OF PERCENTAGE)

PROPORTION OF STUDENTS' TIME OUTSIDE OF CLASS TIME	EDUCATOR (N=50)
1. READING TEXT AND ARTICLES	34.5
2. READING CASES AND CASE PREPARATION	18.8
3. EXAMINATION PREPARATION	15.9
4. BOOK/CASE REPORTS	9.3
5. GROUP PROJECTS	9.1
6. FIELD PROJECTS	5.6
7. OTHER	2.8

As shown in Table 18, "Reading Text and Articles" had a mean percentage of 34.5, which means that the educators chose this task as the most important usage of students' time outside of class. The mean percentage has slightly decreased to 18.8 for "Reading Cases and Case Preparation" and 15.9 for "Examination Preparation," The "Book/Case Reports" mean percentage was 9.3, followed by a "Group Project" mean score of 9.1. The "Field Project" mean percentage was 5.6, and the "Other" mean percentage was 2.82. Respondents mentioned in the "Other" approach tasks such as: paper assignment, and individual/group experience.

One respondents' comment related to reading text was as follows: "It is imperative that text books are read" (Employer recommendation No. 17 b). "Knowledge level of graduate domestic (Indonesian) MM is not comprehensive. This happened because the students are too lazy to read textbooks. Learning method must



be intensive to force the students to read the textbooks” (Employer recommendation No. 37).

In summary “Reading Text and Articles,” “Reading Cases and Case Preparation” and “Examination Preparation” were considered as being extremely important uses of student’s time outside of class as non-class preparation of the MM program in Indonesia by the educators, while “Book/Case Reports,” and “Group Projects” were considered as being important uses of student’s time, and “Field Projects” and “Other” were considered as being less important uses of students’ time.

#### 4. Proportion of Students’ Grading Evaluation

The question asked of educators was: What proportion of students’ grading evaluation would be based upon both individual and group evaluation, e.g., written exams, written cases, problem sets, student presentations, class participation, and other?

Of a total of 50 educators (N=50) who participated in this study, 44 answered this question, and 6 were missing. Based on a percentage of each variable, the result shows that there was a difference of opinion among the educators related to a student’s grading evaluation. Table 19 lists in rank order the proportion of students’ grading evaluation based upon individual and group evaluation.

TABLE 19.--PROPORTION OF STUDENTS' GRADING EVALUATION  
 BASED UPON INDIVIDUAL & GROUP EVALUATION ( RANK OF PERCENTAGE)

PROPORTION OF STUDENTS' GRADING EVALUATION BASED UPON INDIVIDUAL & GROUP EVALUATION	EDUCATOR (N=50)
1. WRITTEN EXAMINATIONS - INDIVIDUAL	35.2
2. WRITTEN CASE ANALYSIS - INDIVIDUAL	11.7
3. IN-CLASS PARTICIPATION - INDIVIDUAL	9.3
4. WRITTEN CASE ANALYSIS - GROUP	8.8
5. STUDENT PRESENTATION - GROUP	7.2
6. WRITTEN EXAMINATION - GROUP	6.9
7. STUDENT PRESENTATION - INDIVIDUAL	6.8
8. PROBLEM SETS - GROUP	5.1
9. IN-CLASS PARTICIPATION - GROUP	4.6
10. PROBLEM SETS - INDIVIDUAL	3.6
11. OTHER - INDIVIDUAL	1.7
12. OTHER - GROUP	1.2

The mean percentage for a "Written Examinations-Individually-evaluated," the favorite of the educators was 35.2, followed by "Written Case Analysis-Individually-evaluated" with a mean percentage of 11.7. The mean percentage for "In-Class Participation-Individually-evaluated" was 9.3. The mean percentage for "Written Case Analysis-Group-evaluated" was 8.8, the mean score for "Student Presentation-Group-evaluated" was 7.2, that of "Written Examination-Group-evaluated" was 6.9, and the mean percentage for "Student Presentation-Individually-evaluated" was 6.8.

The mean percentages for "Problem Set-Group," "In-class Participation-Group," "Problem Sets-Individually-evaluated," "Others-Individually-evaluated" (e.g., personal assignment), and "Others-Group-evaluated," were all very low, ranging between 1.2 to 5.1

One respondent comment related to student's grading evaluation was as follows:  
"MM program have to increase group discussion, to discuss company case studies"  
(Educator comment No. 45 b).

In summary, "Written Examinations," "Written Case Analysis" and "In Class Participation," evaluated Individually, were all selected by the educators as being extremely important in the student's grading evaluation, while the other approaches, such as "Written Case Analysis," "Student Presentation," and "Written Examination," evaluated by a Group, were selected as important, but less important than the first three methods of evaluation. Other grading evaluations, such as "Student Presentation-Individually-evaluated" etc. were seen as less important to a student's evaluation.

##### 5. Equipment/Classroom Facilities Needed in Teaching

The question asked of educators was: What special classroom and/or facilities needs would be helpful in teaching your course? Of a total of 50 educators who participated in this study, 43 educators answered this question. The results, shown in Table 20, indicate that there was a difference of opinion among educators concerning the equipment/classroom facilities they felt were needed in teaching. Table 20 lists in rank order the equipment needs the educator respondents felt they required in teaching the course.

TABLE 20.--EQUIPMENT/CLASSROOM FACILITIES NEEDED IN TEACHING  
(IN PERCENT)

EQUIPMENT/CLASSROOM FACILITIES NEEDED IN TEACHING	YES	NO
1. WHITE BOARDS WITH MARKER	93.0	7.0
2. OVERHEAD TRANSPARENCY PROJECTORS	93.0	7.0
3. SLIDE PROJECTION SCREEN	90.7	9.3
4. CLOCK IN EVERY ROOM	81.4	18.6
5. COMPUTER LAB/CLASSROOM 2000	46.5	53.5
6. COMPUTER HOOK UPS	44.2	55.8
7. VIDEO PROJECTOR	39.5	60.5
8. VIDEO RECORDING	32.6	67.4
9. OTHER	30.2	69.8
10. BLACKBOARDS	18.6	81.4

Of the educators who responded to this question, 93.0 percent expressed a preference for classrooms having Whiteboards with markers. Concerning the use of Overhead Transparency Projectors, 93.0 percent said "Yes," on the use of Slide Projection Screens, 90.7 percent said "Yes," and on the use of Clock in every class room, 81.4 percent said "Yes." The percentages went further downward concerning to the use of Computer Laboratories or Classroom 2000, where only 46.5 percent of the lecturers said "Yes." Concerning the use of Computer Hook Ups, 44.2 percent said "Yes," regarding the use of Video Projectors, only 39.5 percent said "Yes." On the use of Video Recording, 32.6 percent said "Yes." On the use of Other equipment, 30.2 said "Yes." Finally, concerning the use of Blackboards in the Classroom, only 18.6 percent of respondents who said "Yes." Those who said "Yes" concerning the

use of Other Equipment mentioned the use of a Board with Flip Chart Paper, Microphones and a Sound System, and the use of a Discussion Room.

One respondent's comment relating to the MM equipment was as follows: " It is important to teach students by using video showing a company, and discuss with the related courses" (Educator recommendation No. 45 d).

In summary, Whiteboards with Marker, Overhead Transparency Projectors, Slide Projection Screens and Clocks in Every room were chosen as being extremely important equipment needed in teaching the course of MM program, while the use of Computer Lab/Classroom 2000 and Computer Hook Ups were chosen as being less important, and the use of Video Projectors, Video Recording, Other and Blackboards were seen as not important equipment needed in the teaching of the MM program.

#### 6. Self-Evaluation System

The question asked of educators was: Do you or your school establish a Self-evaluation system concerning the effectiveness of the course and course content to accomplish the school's mission and to achieve quality and continuous improvement in education?

Of a total of 50 lecturers who participated in this survey 43 lecturers answered this question. The result shows that there was a difference of opinion among the lecturers related to the use of a Self-Evaluation System. Table 21 lists in rank order the respondents' feelings regarding the use of a Self-Evaluation System.

TABLE 21.—SELF EVALUATION SYSTEM  
(IN PERCENT)

SELF EVALUATION SYSTEM	YES	NO
1. STUDENTS' EVALUATION END OF EACH PERIOD	93.0	7.0
2. SCHOOL/MM POLICY COMMITTEE	74.4	25.6
3. INFORMATION FROM EMPLOYERS AND ALUMNI	53.5	46.5
4. OTHER	20.9	79.1

Of the lecturers who responded to this question, 93.0 percent said “Yes,” concerning the usage of Student’s evaluation organized for each course. Related to the School (MM) Policy, 74.4 percent said “Yes,” while the use of Information from Employers and Alumni 53.5 percent said “Yes.” Finally, 20.9 percent said “Yes” concerning the use of Other system for self-evaluation system of the MM program. One of the respondents mentioned that among the Other systems used for a self-evaluation system was a program development unit.

In summary, in the Self-Evaluation System, Student’s Evaluation at the End of each MM course and the School (MM) Policy Committee were selected as being extremely important self-evaluation systems, while Information from Employers and Alumni was selected as being somewhat important, and Other self-evaluation systems were not selected as being important for a self-evaluation system.

## **F. Summary**

This chapter presents the research findings of this study. 150 responses were used for this study, consisting of graduates, employers, and educators. The gender of the respondents was 91.3 % male and 8.7 % female, between 31 to over 60 years of age, all of whom obtained Bachelor's to Ph.D. degree (15.3 % earned doctoral degrees)

Related to core-courses, all groups agreed that twelve courses should be included in the MBA/MM (Magister Management) core, except for the employers who felt that Management Science may be an elective rather than a core-course.

The result of the selection of potential courses revealed that all groups agreed Human Resource Management is the most important course to include in the MM core, followed by International Business and Entrepreneurship. Concerning languages, all groups selected Japanese and Chinese-Mandarin as the most important languages besides English that important to Indonesian business.

Concerning MM competencies, there were no major differences in mean scores for each competency across the groups. "Teamwork, Leadership, and Group Problem Solving," "Ability to Analyze Complex Problems," and "Cross Functional Problem Solving" were viewed as the most important of the MM competencies.

In the findings regarding teaching-learning method, there was no important difference among educators related to matriculation. However, there were some

differences related to pedagogical approach, Lectures with General Discussion and Straight Lectures are the preferred selections, followed by Indonesian Cases and Non Asian Cases. Indonesian Cases were needed as they will contain Indonesian culture, structure and system which would differ from Non-Indonesian cases. Further, educators selected Reading Text and Articles as the most important usage of a student's time outside of class followed by Reading Cases and Case Preparation. Educators selected Written Examinations and Written Case Analysis evaluated individually as being extremely important to a student's grading evaluation. Educators selected White Board with Marker, Overhead Transparency Projectors Slide Projection Screen and Clock in Every Room as being extremely important equipment in the teaching of MM program. Educators selected Student's Evaluation End of Each Period for each course, and the School/MM Policy Committee was selected as being extremely important self evaluation system of MM program



## **CHAPTER 5**

### **SUMMARY AND CONCLUSIONS**

This chapter presents the summary and conclusions related to this study. The first section presents a discussion of the major findings and focuses on the research questions; the second section presents the conclusions, some possible implications for practice and theory and limitations of the study; the third section presents recommendations for future research.

#### **A. Discussions of Findings**

This study had descriptive purposes designed to contribute to improvement of the Indonesian Magister Management degree (similar to MBA degree in the U.S.), based on contemporary theory and practice.

The single most important finding is the emphasis upon Human Resource Management. To the outsider this may seem surprising, since it differs from the finding of Pesulima (1990) five years earlier. But, in fact it almost certainly is a reflection of a major Indonesian governmental policy announced in the second Five Year Development Plan (Rencana Pembangunan Lima Tahun) in 1975, and restated again by the fifth and sixth Five Year Development Plans in 1989 and 1994 (Repelita Kelima, 1989). Also presidential speeches and the Budget of the Five Year

Development Plan reflect the importance of Human Resource Development as pivotal in the technology and information era.

Further, based on the data presented in the previous chapter, the conclusion reached is that there was no substantial difference among each of the three groups (graduates, employers and educators) and the combined groups in the scores. There were only small differences in the ranking of MM core courses, potential core courses, and MM competencies. But there were slight differences among educators related to the preferred teaching-learning method. Overall, there was high consistency among the groups on all the major research questions.

These findings would answer each of the research question posed in this study as follows:

**1. How Do Each of the Three Groups and the Combined Group Rank the MM Core Courses?**

As seen in Table 10 on page 109, there was no meaningful difference in percentage scores among the three groups and the combined group concerning the 12 (twelve) MM core courses. Any differences among the three groups and the combined group were only slight. There was high consistency. All groups selected 12 (twelve) courses which they felt should be in the MM core, except Management Science, which

was not selected by employers, who felt that Management Science may be an elective rather than a core-course.

Based on the above findings, all three groups, graduates, employers, and educators, and the combined group, agreed all twelve core courses should be in the Indonesian MM core courses. Financial Management, Strategic Management, Marketing Management, Managerial Economics and Organizational Behavior were viewed by all groups as being extremely important core courses to include in the MM core courses; Production & Operation Management, Managerial Accounting and Financial Accounting were viewed as being very important core courses, while Management Information Systems, Legal & Societal Environment of Business, and Managerial Statistics were viewed as being important courses. Finally, Management Science was viewed as the least important course, by all groups.

As previously explained, the basic content of the questionnaire of this study was taken from the Comparison of Core Courses and the list of Other Learning Objectives (Competencies) carried out in 1992 by the Graduate Business Council - The University of Texas at Austin. In 1993, the Graduate School of Business - The University of Texas at Austin revised its MBA program to be in line with twenty (20) Top U.S. Graduate Business Programs. The major finding of this study indicates that the core courses of the Indonesian MM program were basically similar to the core courses of the UT MBA program, 1994-1995, except for two courses which are not included in

the core of the UT MBA program (Managerial Accounting and Management Science).

A summary comparison between UT Austin MBA program-Fall 1994 and the study findings were as follows:

<u>Finding Equivalent MM Core-Course.</u>	<u>UT-Austin MBA Core Program 1994-95.</u>
1. Financial Accounting	1. Financial Accounting
2. Financial Management	2. Financial Management
3. Management Information System	3. Information Management
4. Legal & Societal Environment of Bus.	4. Legal Environment of Business
5. Managerial Economics	5. Managerial Economics
6. Organizational Behavior	6. Managing People and Organizations
7. Marketing Management	7. Marketing Management
8. Production & Operation Management	8. Operation Management
9. Managerial Statistics	9. Statistics and Research Methods
10. Strategic Management	10. Strategic Management
11. Managerial Accounting	
12. Management Science	

As discussed in Chapter 2, with the decree Number 656/Dikti/Kep/1993 of December 6, 1993, the Director General of Higher Education, Department of Education and Culture of the Republic of Indonesia stipulated students of Indonesian private MM programs are required to undergo state examinations of 5 (five) courses out of 9 (nine) core-courses stated by that decree; the sixth core state examination is Strategic Management.

The findings of this study indicate that current Indonesian MM programs were also very similar to the decree of the Indonesian Director General Of Higher Education, except for three (3) courses that are not included in that decree: 1) Managerial Statistics, 2) Legal & Societal Environment of Business, and 3) Management Science, while Financial Accounting and Managerial Accounting were combined into one core course (*Financial/Managerial Accounting*). There were two core courses in that decree that were not in the core course of this study: Human Resource Management and International Management.

The comparison between the findings of this study and the decree Number 656/Dikti/Kep/1993 of 6 December 1993 of the Director General Of Higher Education, Department of Education and Culture, Republic of Indonesia is as follows:

<u>Finding Equivalent Core-course.</u>	<u>Director General of Higher Education decree.</u>
1. Managerial Economics	1. Managerial Economics
2. Financial Management	2. Financial Management
3. Marketing Management	3. Marketing Management
4. Production/Operation Management	4. Production/Operation Management
	5. Human Resource Management
5. Organizational Behavior	6. Organizational Theory
6. Financial Accounting	7. Financial/Managerial Accounting,
7. Management Information System	8. Management Information System
	9. International Management
8. Strategic Management	10. Strategic Management
9. Managerial Accounting	

- 10. Managerial Statistics
- 11. Legal & Societal Environment of Business
- 12. Management Science

The findings also had a striking similarity to the core courses of the Magister Management Program of the University of Indonesia, a public institution affiliated with the University of California, Berkeley. There was only one core course in that program that was not in the core course of this study, Human Resource Management. The other core courses in these findings were separated into two core courses in the MM program of the University of Indonesia. Legal & Societal Environment of Business was separated into Environmental Business Analysis and Business Law, and Managerial Economics was separated into Macro and Micro Economics. The comparison between the study findings and the University of Indonesia MM program is as follows:

<u>Finding Equivalent core course.</u>	<u>University of Indonesia-MM Program.</u>
1. Financial Accounting	1. Accounting
2. Managerial Accounting	
3. Legal & Societal Environment Business	2. Environmental Business Analysis
	3. Business Law
4. Managerial Economics	4. Macro Economics
	5. Micro Economics
5. Financial Management	6. Financial Management
6. Marketing Management	7. Marketing Management

- |                                    |                                      |
|------------------------------------|--------------------------------------|
| 7. Production/Operation Management | 8. Production Management             |
|                                    | 9. Human Resource Development        |
| 8. Management Science              | 10. Quantitative Method for Business |
| 9. Management Information System   | 11. Management Information System    |
| 10. Managerial Statistics          | 12. Business Statistics              |
| 11. Strategic Management           | 13. Strategic Management             |
| 12. Organizational Behavior        | 14. Organizational Behavior          |

Overall, the findings of this study related to the core courses of the Indonesian MM program were consistent with the core courses of the MBA program of the University of Texas at Austin, with the Indonesian Decree of the Directorate General of Higher Education related to state examination of core courses of the Indonesian private MM program, and with the core courses of the MM program of the University of Indonesia. Some stated expectations of the study respondents, related to the Indonesian MM program, were as follows: “Courses must be organized according to the USA Standard of Business Schools” (Graduate recommendation No. 41 a). “The Graduate Indonesian MM program should be comparable to the MBA graduate from foreign countries” (Employers recommendation No. 8 c).

## **2. How Do Each of the Three Groups and the Combined Group Rank the Potential Core Courses?**

### **a) Rank of Potential Courses**

A Likert scale of 1 to 5 was used to answer this question. Based on group mean scores, there were no great differences in the mean scores for each potential MM core courses among the groups

As seen in Table 11 on page 129, the results indicate that all groups selected Human Resource Management, International Business, and Business Ethics as “Probably should be included in the MM core.” After those three courses, the selection among the groups varied. Graduates and the combined group selected Entrepreneurship and Business Communication as “Probably should be included in the MM core,” while Internship and English Language, as “Indifference whether those courses included or not in the MM core,” and Other languages as “Probably should not be included in the MM core. Employers selected Entrepreneurship, Business Communication, and Internship as “Probably should be included in the MM core,” while English Language and Other Languages as “Indifference whether those courses included or not in the MM core.

Educators selected Entrepreneurship, Business Communication, Internship, and English Language as “Indifference whether those courses should be included or not in the MM core,” while Other Languages selected as “Probably should not be included in the MM core.”

The finding that Human Resource Management and International Business as Indonesian MM potential core courses were consonant with the decree of the



Indonesian Director General of Higher Education, which includes both Human Resource Management and International Business as MM core courses, as well as to core courses in some of the top U.S. business schools.

The MM program of the Institute Pendidikan dan Pembinaan Manajemen (IPPM), a private institution, one of the oldest MM programs in Indonesia and the MM program of the University of Indonesia, a public institution, both also include Human Resource Management as a core course.

The study by The University of Texas at Austin (1992) revealed that in the Top 25 U.S. Graduate Business Programs, four schools included Human Resource Management as core courses. Those schools were: Harvard University, The University of Pittsburgh (Katz), University of Minnesota, (Carlson), and The University of Maryland. Five schools: Dartmouth College, Duke University, Harvard University, University of Pittsburgh (Katz), and University of Wisconsin included International Business as a core course.

This finding that most of the groups felt strongly that Human Resource Management should be in the MM core, demonstrates conformity with the commonly-held opinion in this decade that Human Resource Management has become the major topic in the business world. Following are the articles which were written by some scholars related to the importance of Human Resource Management.

According to Mathis and Jackson (1991), "Personnel/Human Resource Management as a specialized function in organizations began its formal emergence shortly before 1900. Before that time, most hiring, training and pay adjustment decisions were made by individual supervisors" (p. 29). Fitz-enz (1984) stated that the personnel function in the U.S. began to develop between the two world wars. During the postwar, training flourished when millions of veterans returned and looked jobs in industries. Further Fitz-enz (1984) asserted that:

There were two traits which characterized the changing personnel department. First, it was . . . a reactive service; there was no . . . forward planning.

Second . . . [there] was a continuation of the attitude that labor was an adversary and not a partner of management. This supported view that employees were an element of cost and not an asset . . . . [However], during the 1960s that this view began to change. Given these attitudes and values, personnel work was directed toward a maintenance mode. The idea was no news from personnel was good news (pp. 4-5).

Mahoney and Deckop (1986) identified the difference between personnel administration and human resource management. According to them, "human resource management focus on an integrated set of internally consistent human resource policies designed to facilitate organizational performance, and the personnel administration focus on rather discrete activities such as recruiting, training, and compensation" (cited in Fisher, 1989, p. 157).

Likert (1967) in his research found that managing the human component is the central task of management, because all else depends upon how well it's done. Further, Likert notes:

Human assets, . . . refer both to the value of the productive capacity of a firm's human organization and to the value of its customer goodwill.

The productive capability of its human organization can be illustrated by thinking of two firms in the same business. Both are of the same size and have identical equipment and technology. One, however, produces more and earns more than the other, because its personnel is superior to the others with regard to such variables as the following:

1. Level of intelligence and aptitudes
2. Level of training
3. Level of performance goals and motivation to achieve organizational success
4. Quality of leadership
5. Capacity to use differences for purposes of innovation and improvement, rather than allowing differences to develop into bitter, irreconcilable, interpersonal conflict
6. Quality of communication upward, downward, and laterally
7. Quality of decision making
8. Capacity to achieve teamwork versus competitive striving for personal success at the expense of the organization
9. Quality of the control processes of the organization and the levels of felt responsibility which exist
10. Capacity to achieve effective coordination
11. Capacity to use experience and measurements to guide decisions, improve operations, and introduce innovation (p.148).

Schuler (1984) described business today as being in a period of change, high risk and uncertainty, believing that how to respond successfully to those challenges will largely depend on how well we utilize the human resources. Further, Schein (1977) stated that organizations are becoming more dependent upon people, because they are involved in more complex technologies and attempt to operate in more complex economic, political, and socio-cultural environments. Thus, Schuler (1984) confirmed the human resources function must be a component of the new technologies

implemented to increase productivity. In spite of the advanced of technology, human beings will always be a component of it.

Moreover, Schein (1977) emphasized that "the more different technical skills there are involved in the design, manufacture, marketing, and sales of a product, the more vulnerable the organization will be to critical shortages of the right kinds of human resources" (p. 377).

Schuler (1984); Storey, 1989 in Brewster and Tyson (1991); Templer (1989); and Mathis and Jackson (1991) stated that, with the arrival of the information age, the key factors in the successful implementation of new technology are the human element as the most valuable resource in an organization. These authors feel that people are resources, just as money and any other organizational resources, which if managed effectively through recruitment, selection, compensation and training, can be a major source of productivity improvement and growth for the benefit of the individual, the organization and society. In this case, the human resource manager has a key role to play in the introduction of new technology and this role, if played effectively, can have a significantly positive impact on the organization.

Schuler (1984) felt that the human resources function has an important role in mobilizing the people assets on the leading edge, as businesses attempt to cope with the economics of a changing world. "However, the human resources function must go

beyond these responsibilities and has a much larger role in three main areas: strategic planning, productivity, and managerial style” (p. 3).

Daft (1991) described human resource management as:

activities undertaken to attract, develop, and maintain an effective work force within an organization. . . [It] consists of three parts. First, all managers are human resource managers . . . [who are] expected to pay attention to the development and satisfaction of subordinates. Second, employees are viewed as assets, [who] give a company a competitive advantage. Third, human resource management is a matching process, integrating the organization’s goals with employees’ needs (p.335).

Further, Daft (1995) identified human resources as one of the four factors associated with companies’ success. Recent research suggests that large organizations must find mechanisms through which employees will be committed to the organization. Research on Japanese companies found that employee commitment is an essential part of organizational success. Successful companies utilize “employee energy and enthusiasm by creating a climate of trust, encouraging productivity through people and consensus, and take a long term view” p. (567).

However, there are a wide range of political forces, social trends and differences in culture having significant impact on the management techniques, policies, and practices used by employers to manage their human resources. With these changes new challenges in the management of human resources (obtaining, retaining, and developing) have emerged (Mansfield and Poole, 1981 in Brewster and Tyson, 1991; and Mathis and Jackson, 1991).

In its relation with business schools, Sparrow & Cockeril (1994) said that “as Human Resource Management has become an essential element of corporate strategy, business schools need to make use of their distinctive resources and offer tailored management development programs.” Saka (in Debate, 1992) argued about the role of human resource management in the business school:

. [there was a] lack of guidance on how to manage the human resource as a critical asset of business. . . [Business] school did not prepare most [of the students] to deal effectively with issues such as absenteeism, employee morale, productivity, downsizing, or how to manage the poor performers as well as the fast trackers . . . . [More] attention is focused on managing issues than managing people. . . . They ignore the benefits of transforming human resource management from an adhoc business activity into a more uniform and better understood discipline. To promote this approach, the curriculum for an MBA program should incorporate the theory and practice of dealing with people and reach beyond Organizational Behavior” (pp. 131-132).

In Indonesia, Human Resource Management has long been known as Personnel Management. In many MM programs Human Resource Management has also been included in the core-course. As previously commented by an educator, “Human Resource Management is important because now the machines are smart, thus they require smart people too” (Educator recommendation No. 47 b). This finding will strengthened the importance of management of human resource as a major source of productivity improvement and growth.

Overall, these sources strongly indicate that Human Resource Management is an extremely important course to include in the Indonesian MM core, as was further suggested by the findings of the current study.

The finding that International Business as the second MM potential core-course after Human Resource Development in this study is not surprising, as, in the era where markets are global, International Business has become a very important topic, also the American Assembly of Collegiate Schools of Business (AACSB) requires that MBA curricula be internationalized. Some scholars wrote about the importance of International Business:

Bongiorno (1993) proposed that in order to make the MBA more relevant, business schools have to develop a closer link with companies, to place greater emphasis on international business, and to add courses in soft skills.

According to Hamilton and Word (1993) in the case study of a curriculum review of the University of Montevallo of Alabama found that course work was lacking in International Business concepts:

Texts for core courses in marketing, finance, and management included chapters on international aspects, but most professors were not including the chapters in their course syllabi. . . [It seems that] efforts were made for these chapters to be covered, but they were generally among the last chapters of the book, and it was later found that most professors were not getting to the material.

Lewis and Roth (1993) proposed that in International Business, “knowledge should include familiarity with the economic, political, social and cultural diversity that is part of the human heritage, and in the understanding of how these factors structure the contexts in which business is done”. In the view of these researchers, “this course

must be constructed in a multidisciplinary approach, including 18 hours foreign language requirement.”

Devine (1993) referred to two schools that changed their management education, in three areas: interdisciplinary approaches, international business, and foreign languages, e.g.: The University of Michigan, having courses comparing how various countries approach business, and having language programs for students and faculty. Also, the University of Pennsylvania (Wharton) offered students the opportunity to develop cross-functional majors.

It is interesting to see in the findings of this study, that International Business was considered as the second important selection of potential MM core courses, while the English Language, as one important way to understand International Business, was considered as less important. Other Languages were not even selected by the respondents. Previously, there has been an implicit understanding that English served as the international language. The findings in this study were in contradiction to the study done by Pesulima (1990), where, she found that both Indonesian academician and practitioners groups ranked the mastery level of English very highly. One possible explanation for this contrary finding is that during the years of the Pesulima study a few MBA programs in Indonesia conducted programs in the English language. Later, however, the government restated that according to the Law Number 2, 1989 related to the national educational system, all Indonesian educational programs must be



conducted in Indonesian language. Another possible reason for this finding could be seen in the fact that Indonesians neglected foreign languages. Generally, in the old generation, many Indonesians spoke Dutch fluently, because Indonesians were colonized by the Dutch for 350 years. The Dutch forced Indonesians, especially the government officials, to master the Dutch language. However, currently, there is no compulsion to study a foreign language. Thus, it seems that foreign languages have been neglected or their value underestimated by middle-aged Indonesians, although everybody knows that English is the important language for international communication.

Thus, today language barriers are common in Indonesia, especially when the government wants to send officials or students to take training or degrees abroad in an English speaking country. In most such cases, therefore, an English upgrading course must be organized for these officials/scholars, because their mastery level of the English language is relatively low, although they were taught English, in Indonesia, in secondary and high school. Currently, for many young Indonesians, their English mastery is a little better, since, because of the shortage of spaces in Indonesian universities, many of them have studied abroad, especially in the United States. Thus, they are forced to prepare their knowledge and understanding of English better before they apply to the U.S. universities.

Another finding of this study that might be interesting is that the majority of all respondents selected Human Resource Management as the most important potential course to include in the MM core course, while Business Communication which affects the management of people more than any other process over which management has influence was viewed as a less important potential MM core course.

This finding is interesting because, as is commonly understood, the ability to communicate within an organization is a fundamental part of every managerial activity. Managers will spend at least 80 percent of every working day in direct communication with others (Mintzberg, 1973), while success in the organization needs good communication skills (Hunt, 1989; Daft, 1991). Communication spreads throughout every management function (Daft, 1991).

Lesikar (1988), Mathis and Jackson (1991) stated that communication is the essence of organized activity, and is the basic process out of which all other functions are derived. Further, Lesikar (1988) stated that managers direct through communication; they coordinate through communication; and they staff, plan, and control through communication. Mathis and Jackson (1991) added that, through communications, new policies are explained, changes are implemented, and instructions are given.

Low levels of communication in business are common in Indonesia as a developing country, where communication is more likely a one-way traffic, or top-

down communication. Again, this finding is contrary to the study done by Pesulima (1990); in her finding, both Indonesian academician and practitioners groups ranked the mastery of Business Communication as number 3, after English and Business Policy.

Finally, all groups in this study placed more value in Business Ethics and Entrepreneurship than any other courses such as Business Communications, Internship, and Languages, since they all tended to rank these first courses higher in the selection percentages.

#### **The Forced-Choice Format**

Through forced-choice questions, the respondents were asked to determine whether their answers demonstrated any consistency as well as to see how strongly the respondents would show preference for respective subjects. The findings of One, Two, and Three potential courses as selected courses to include in the MM core which were shown in Tables 12-14, would support the results in the group selection of potential courses as described in the Table 11

#### **b) Rank of One Potential Course to Include in the MM Core**

As seen in Table-12 on page 138, there were no great differences among groups concerning the one course chosen in the MM core in the one forced-choice format; the percentages among the respective courses were almost identical. All groups selected

Human Resource Management as the top priority course to include in the MM core, International Business was selected next . After those two courses, the selection percentages for courses in Entrepreneurship, Business Ethics and Business Communication were lower. Finally, Internship and English language were selected by very few respondents and not at all by employers. Other Languages were not selected at all by any of the groups.

The importance of English Language in the MM program was mentioned by some respondents, but it seems that the frequency of such comments was not high enough to be chosen for the MM core. Most of the respondents apparently felt that MM students already had sufficient English competency, but personal observation would suggest otherwise.

**c) Rank of Two Potential Courses to Include in the MM Core**

As shown on Table 13 on page 141-142 the second forced choice question asked the respondents to select the combinations of courses chosen to include in the MM core. Here, too, there were no meaningful differences in percentages among the groups

All groups selected (1) Human Resource Management and International Business, and (2) Human Resource Management and Entrepreneurship the top two combinations. Human Resource Management and Business Communication was chosen as the third course selection by employers, educators and combined group,

while employers chose these course combination as fourth course selection. After those three course combinations, the combinations varied and their percentages were low, ranging only between 2.0 to 10.0 percent, which did not have important meaning for this study.

In summary, the selections of Two courses were consistent with the prior selection of One course to include in MM core course, where all groups also selected Human Resource Management and International Business. This finding indicates that all groups prioritized Human Resource Management as an extremely important course to include in the MM core, while International Business was considered only slightly less important.

**d) Rank of Three Potential Courses to Include in the MM Core**

As seen in Table 14 on page 145-146, the third forced-choice question asked the respondents to select three courses to include in the MM core. Again, there were inconsequential differences in percentages among the groups. Also, in this format there were too many combinations with very low percentages, which could not be interpreted due to lack of meaningful selection levels.

All groups selected (1) Human Resource Management, International Business and Entrepreneurship, (2) Human Resource Management, International Business, and Business Ethics, and (3) Human Resource Management, Business Communication and International Business as the top three combinations. The remaining courses were

selected by only small percentages of the groups, ranging between 2.0 to 12.0 percent, which have no importance for this study.

Overall, based on these findings, there was a strong consistency among the groups in selecting Potential Courses to include in the MM core. Human Resource Management was selected as the most important course, while International Business and Entrepreneurship were selected as less important core course.

#### **d) Other Languages Besides English**

This question asked the respondents to measure how their awareness of the globalization era, which generally requires the use of foreign languages to communicate. As shown in Table 15 on page 150, in their responses, there were no meaningful differences among the three groups related to Japanese and Chinese Mandarin; and other languages:

Over fifty percent of all groups selected Japanese as the most important language after English. Chinese-Mandarin was selected as the second language in importance after Japanese. Other languages, such as German, Chinese-Cantonese, Korean, French, Malaysian and Russian had very low selection percentages

Respondents only demonstrated an interest in Japanese and Chinese-Mandarin. More than 50.0 percent of each group chose Japanese as an important "other" language, probably because "Japan is now the largest supplier of development loans to

Indonesia, and much of the country's debt is denominated in Yen" (The Economist, March 25-31, 1995); besides, Japan is one of the biggest investors in Indonesia.

Chinese-Mandarin also was selected highly by all respondents, probably because much of the business communication in Indonesia is conducted in this language.

It is interesting to see that German and Korean did not rank highly. Although the reality is that there are many German and Korean investments in Indonesia currently, it seems that the respondents did not feel that the German and Korean languages were necessary to study, perhaps because most Germans and many Koreans are fluent in English. and or Indonesian..

In summary, this low rating of languages was consistent with the prior findings in the Rank of Potential MM core courses as shown in Table 11 on page 129.

### **3. How Do Each of the Three Groups and the Combined Group Rank the Thirteen Areas of MM Competencies?**

On this question, there were no substantial differences in the mean scores among the groups. All groups agreed and selected all 13 (thirteen) general management competencies as important Indonesian MM competencies, as seen in Table 16 on page 153.

This study revealed that the three most valued general management competencies, i.e.: (1) Teamwork, Leadership, and Group Problem Solving Skills; (2) Ability to

Analyze Complex Problems; and (3) Cross-Functional Problem Solving” were selected by all groups in the answering of research question three and corresponded to the recent curriculum issues of U.S. MBA programs i.e.: building team skills and cross-functional management.

Teamwork is considered a basic element of organizational success in the 1990s (Mazany, et al., 1995) and cited in a Massachusetts Institute of Technology study as one of the reason why Japanese car manufacturers out-perform US companies (Brooks, 1991), and the key to success in management is the ability to integrate and orchestrate various corporate departments and activities (Sheridan, 1993). While Kanter (1989) added that every manager must also think cross-functionally because every department has to play a strategic role to contribute to other facets of the business. In 1993, AACSB issued a requirement that the MBA curriculum should integrate the core areas and apply cross-functional approaches to organizational issues.

As discussed in Chapter 2, much criticism has been directed toward MBA programs. Foggin, 1992; Reeve, 1992; Massingale & Dewhirst 1992; Sheridan 1993; Yovovich 1994; Neelankavil 1994; and Garner 1994; have all reported that MBA curricula have focused more on teaching quantitative techniques and analytical skills while ignoring important skills, such the development of team building, communications, or how the functions of the firm integrate, or cross-functional management, leadership, and interpersonal skills. According to Sheridan (1993),



because of the recent criticism, more business schools have begun to rethink and update their MBA programs.

In summary, the findings of this study related to Indonesian MM competencies that must be reflected in the MM core, were consistent with the important competencies which have been viewed as essential in both U.S. MBA programs.

#### **4. Teaching-learning Method**

##### **a) Prerequisite Concept**

These questions were distributed only to Indonesian MM educators. The majority of the educators agreed that there are prerequisite concepts or contents areas that students must understand before entering MM program.

Those prerequisites were: Basic Accounting, Time Value of Money, Basic Statistics, Basic Mathematics, Computer Knowledge, Basic Economic Theory (micro & macro), Market Equilibrium, Basic Marketing, and English. These prerequisites are necessary since the MM students have various educational backgrounds, about 15-20% of the students have a science or engineering background. To solve that problem, MM schools have to organize at matriculation, which is similar to orientation and placement in American university. This matriculation is given by the lecturers at the beginning of each course.

### **b) Pedagogical Approach**

As is evident in Table 17 on page 166, "Lectures with General Discussion" and "Straight Lectures" were chosen as being extremely important pedagogical approaches of the MM program in Indonesia by the educators, while "Indonesian Cases" and "Non Asian Cases," were chosen as being the next most important approaches. The other approaches--"Experiential Exercise," "Asian Cases," " Simulations," "Guest Speakers," "Fieldwork," "Other," and "Video Presentation," --were considered as being less important pedagogical approaches.

A study in 1986 reported that the lecture method ranked in second place behind videotapes in the method for transmitting information content to learners in an instructional setting in the U.S. (Lee, in Keys & Wolf, 1988). The lecture method, through which ideas can be transmitted from an instructor to the students, is still widely used because it is easy to implement and produces economies of scale (Keys & Wolfe, 1988). Bass (1981) added that to increase learner motivation and improve understanding, a lecture could be added by discussion or two-way communication. Further, Keys & Wolfe (1988) say that the limitations of the lecturer have made lecture method have limitations with respect to the development of the kind of cognitive students that students will need in their future jobs. Griffin and Cashin (1989) reported the strengths of the lecture method are: able to communicate the intrinsic interest of subject matter; able to cover material from a variety of sources;

able to reach many learners at one time; and able to control the situation in the instructor's hands. On the other hand, the weaknesses of the lecture method are: lack of feedback, the listeners are passive, the length of lecture period and listeners' interest spans are often inconsistent.

Byrne and Bongiorno (1993) asserted that "the University of Pennsylvania (Wharton) has now moved to Number 1 in the 1994 Business Week ranking, because this school has launched the most innovative curriculum in recent years by paying far greater attention to student demands for better teaching" (October, 23, p.36 ).

The finding of this study that the lecture approach is considered an important part of MM program was consistent with the ideas that lecture methods is easy to implement, produces economies of scale, and is a method of better teaching as mentioned by the above scholars.

Related to the case-study, Corey (1976) and Byrt (1989); stated that a good case-study usually describes actual business situations dealing with daily problems faced by managers. Further, Corey (1976) said that cases help to sharpen analytical skills, are useful for developing sets of principles and concepts that can be applied in practice, and generate a high degree of involvement in the learning process.

Some criticisms were given related to the case study method adopted by Harvard, Mintzberg of McGill University in Byrne (1993) said: "Harvard MBA's go through case after case and become experts trained to pounce on companies they know nothing

about while the students have never met any company's customers, never seen the factories, and never touched the product" (Mintzberg in Debate, 1992, p. 129). Morgan in Garner (1994) of the University of Virginia said: "Harvard is arrogant and out of date. It has been married to the case study. And I don't think you can teach all things well when you're wedded to one type of pedagogy. No, I definitely would not include Harvard as one of the best schools for teaching leadership" (p. 74). In a study done by Jacob (1983) he found that "the case approach had no effect on knowledge learning, but skill learning was favorably affected, although not necessarily attributable to the use of cases."

Related to Indonesian Cases, the finding showed that the mean percentage of Indonesian Cases, was about a half of the total of Indonesian Cases, Non Asian Cases, and Asian Cases. This finding was congruent with the statement of Bagyo (1994) that the proportion of Indonesian Cases must be half of the cases discussed, because of differences between domestic and foreign business environment. Indonesian cases were expressed by many respondents as "cases that must be thought in the Indonesian MM program to make Indonesian culture and system put into the business case, and also as a local content element." One respondent's comment related to Indonesian Cases was as follows: "American text-books present cases different from those present in Indonesia. MM graduates must be prepared from the problems they will face.

Therefore, the courses must utilize Indonesian Cases” (Employer recommendation No. 13).

Encouraging use of Indonesian cases as one finding of this study of pedagogical approach could become one way to solve the gap between theory and practice in Indonesian management education, since the case study is a report of a real situation expected not only to expose the Indonesian culture, structure and system, but also to serve as a local content element. Anwar and Prakarsa (1992) stated that for more than two decades the management education curriculum has been copied from the Continental system and US based MBA program, where adaptation of Indonesian culture, structure, and system did not occur naturally. In this case, MM programs have faced up to the problems difficulty in finding lecturers who are able to write good Indonesian cases.

The finding of this study recommending many kinds of pedagogical approach was also congruent with the opinion that the teaching method might not be wedded to one type of pedagogy. This finding also would support the idea that Lectures are still an important role/part of the MM program and must constitute about 50.0 percent, while the rest would be devoted to cases and other pedagogical approaches where half of the cases must be Indonesian cases. Respondents comment as follows: “Theory must have an equal emphasis with Indonesian Cases (Graduate recommendations Nos. 28, 30).

Further, the finding of Lectures as an important approach also supports recent efforts by many schools to reward good teaching, a vindication of academic careers focused on the transfer of knowledge to students rather than the publication of esoteric research in a scholarly journal (Bongiorno, 1994).

Finally, "MBA's should have been exposed to a unique melding of theory and practice that gives them a special understanding of the changing role of the corporation in society" (Toole & Mitro, 1987, p. 50)

**c) Proportion of Students' Time Outside of Class**

As seen in Table 18 on page 169, the finding of this study showed that "Reading Text and Articles" were chosen by the MM educators as being extremely important uses of students' time outside of class, followed by "Reading Cases and Case Preparation" Examination Preparation, Book/Case reports, and Group Projects were also considered as being important uses of student time.

**d) Proportion of Students' Grading Evaluation**

Findings of this study, as shown in Table 19 on page 171 revealed that "Written Examinations," "Written Case Analysis" and "In-Class Participation," evaluated individually were all selected by lecturers as being extremely important in the student grading. while the other approaches such as "Written Case Analysis," "Student Presentations," and "Written Examinations" evaluated by a Group were considered less important.

As previously mentioned, it is interesting to see that there was inconsistency between the findings of the grading evaluation, where students are evaluated individually, was ranked higher than students evaluated in a group (Table 19) and the finding of MM competencies, where Teamwork, Leadership and Group Problem Solving Skills competencies (Table 16) were considered the most important competencies. It is understood that in the teamwork competencies, a student should be evaluated on how he or she participates in a Group and not evaluated individually.

In the new curriculum method, building team skills have been developed by some U.S. universities. According to Foggin (1992), College of Business Administration the University of Tennessee started to put the students together into teams to do all their work, and give them formal training on how to work in teams. "Teams would work together, teach each other, present projects together, and be evaluated together. . . . [Also the school] did not want students competing for grades, [and] would . . . collectively assign grades for each student" (p. 9).

From a personal interview, some Indonesian MM educators mentioned that if students are to be evaluated by the Group, that approach sometimes makes the students lazy. In the team/group approach usually only one or two persons are really actively participating, while the rest of the team members usually are not actively participating. This is one of the reasons why the evaluation chosen by Indonesian MM educators was still based upon individual performance, although there was an

inconsistency when it is linked to the Teamwork, Leadership and Group Problem Solving Skills competencies that were selected as the most important competencies by the respondents.

**e) Equipment/Classroom Facilities needed in Teaching**

Findings of this study as shown in Table 20 on page 173 revealed that the Whiteboards with Marker, Overhead Transparency Projectors, Slide Projection Screen, and Clock in Every Room were chosen as being extremely important equipment or classroom facilities needed in teaching the courses of the MM program, while the use of Computer Lab/Classroom 2000 and Computer Hook Ups were chosen as being less important, the use of Video Projectors, Video Recording, Other and Blackboards were seen as not important equipment needed in the teaching of the MM program. Some of the respondents mentioned that other equipment needed in teaching included the use of Board with Flip Chart Paper, 2 (two) Microphones and Sound System, and Discussion Room.

There was a slight difference relating the findings of this study and the actual conditions. In this study, Computer lab was chosen as less important compared to other equipment facilities, but in reality almost all the best Indonesian MM programs own a computer laboratory to support the MM course.

**f) Self Evaluation System**



The findings of this study related to the self evaluation system as seen in Table 21 on page 175 revealed that the educators selected Students Evaluation at the End of Each Period for each course and School/MM Policy Committee as being extremely important self-evaluation systems of the MM program, while Information from Employers and Alumni was selected as being somewhat important.

## **B. Conclusions, Implications for Theory and Practice, and Limitations of the Study**

### **1. Conclusions of the Study**

This study aimed to set the curricular priorities for the MM degree program in Indonesia. The findings of the study revealed the following conclusions:

First, there were no substantial differences among graduates, employers, and educators in selecting the twelve core courses: Financial Management, Strategic Management, Marketing Management, Managerial Economics, Organizational Behavior, Production & Operation Management, Managerial Accounting, Financial Accounting, Management Information Systems, Legal & Societal Business, Managerial Statistics, and Management Science to include in the Indonesian MM core; except that employers who did not select Management Science for inclusion in the MM core.

Second, there were no substantial differences among graduates, employers and educators in selecting potential core courses to include in the MM core. All groups selected Human Resource Development as the most important potential course to include in the MM core and International Business as second. Entrepreneurship, Business Ethics, Business Communications and Internship interchangeable were selected somewhat high, while English and Other Languages were not highly selected.

Third, there were no substantial differences among graduates, employers and educators in choosing Languages besides English that are important to Indonesian business. All groups chose Japanese as the most important third language, followed by Chinese-Mandarin, while other languages such as German, Chinese-Cantonese, Korean, French, Malaysian and Russian were less important.

Fourth, there were no substantial differences in the mean scores among graduates, employers, educators in selecting the thirteen competencies needed for the Indonesian MM. The respondents selected "Teamwork, Leadership, and Group Problem Solving Skills" as the most important of the MM competencies, "Ability to Analyze Complex Problems," and "Cross Functional Problem Solving," as second and third selections. Regarding the other competencies, "Appreciation of the Impact of A Quality Orientation on Organizational Success," "Ability to Manage Change, Risk and Crises," "Contemporary, Managerial Perspective," "Ability to Manage Human Resources and Diversity," "Global Business Perspective," and "Effective Written and

Oral Communication,” were also viewed as important competencies, while “Internalization of the Ethical Implications of Individual and Collective Decisions,” “Ability to Use Technology as a Management Tool,” “Ability to Translate Knowledge into Effective Action,” and “Awareness of Current Business Events: Personal Presentation.” were viewed as being less important MM competencies.

Fifth, in the findings regarding teaching-learning methods, educators revealed there was no substantial difference within that group, related to matriculation; (similar to an orientation and placement in American university). However, there were slight differences among educators related to pedagogical approach, proportion of students time outside of class, proportion of student’s grading evaluation, equipment/class room facilities needed in teaching, and self evaluation system.

a) Educators mentioned that prerequisite concepts are needed by students before they are ready to take the MM course and are given as a matriculation are: Basic Accounting, Time-Value of Money, Basic Statistics, Basic Mathematics, Calculus, Computer Knowledge, Basic Economic Theory, Basic Marketing, and English.

b) Educators selected “Lectures with General Discussion” and “Straight Lectures” as the preferred pedagogical approaches, followed by “Indonesian Cases,” “Non Asian Cases,” “Experiential Exercise,” “Asian Cases,” “Simulations,” “Guest Speakers,” “Field Work,” “Other” and “Video Presentation”.

The findings which revealed “Indonesian Cases” was an important finding, as Indonesian cases contain Indonesian culture, structure and system, which would differ from non-Indonesian cases.

c) Educators selected “Reading Text and Articles” as the most important usage of students’ time outside of class, followed by “Reading Cases and Case Preparation,” “Examination Preparation,” “Book/Case Reports,” “Group Projects,” “Field Projects,” and “Other.”

d) Educators selected “Written Examinations,” “Written Case Analysis” and “In-Class Participation” evaluated Individually, as being extremely important, while the other approaches, including “Written Case Analysis,” “Student Presentation,” and “Written Examination,” evaluated by a Group, were selected as important, and “Student Presentation” evaluated Individually, “Problem Sets,” “In-Class Participation,” evaluated by a Group, “Problem Sets,” “Other” method, evaluated Individually, and “Other” method evaluated by a Group, were seen as not important to students’ grading evaluation.

e). Educators selected “White Boards With Marker,” “Overhead Transparency Projectors,” “Slide Projection Screen,” and “Clock in Every Room” as being extremely important, while the use of “Computer Lab/Classroom 2000” and “Computer Hookups,” were chosen as being less important, and the use of “Video Projector”,

“Video Recording,” “Other” and “Blackboards” were seen as not important equipment in the teaching of MM Program.

f). Educators selected “Students’ Evaluation End of Each Period” for each course, and the “School (MM) Policy Committee” was selected as being extremely important self evaluation system, while “Information from Employers and Alumni” was selected as somewhat important, and “Other” self-evaluation systems were not selected as being important for students’ self evaluation.

Sixth, the Indonesian MM program is a graduate program, approximately two-years, where the students must have an undergraduate degree as a prerequisite. The MM program will offer core courses that were stated by government decree for private MM programs, and program specialization/concentration that depends on the demand of the market.

In this high-tech era, as in the U.S., Indonesian MM programs must also start to develop a techno-MBA program which integrates business and technology into one curriculum. To keep up with the demands of a constantly changing business environment, Indonesian business schools need also to develop strategic planning of curricula and course content to meet Indonesian customers, with continuous quality assessment, continuous attention to theory and practice linkages, continuous adaptability to change, and continuous innovation (Porter, McKibbin, 1988).

Seventh, the mushrooming of Indonesian MM programs which also happened in the U.S. MBA program, might be seen as evidence that there is progress in business education, where business schools react to the growing need for knowledge about better management (Penley, 1995), supplying an increased demand of the needs of international commerce (Cronin, 1995) and meeting the customer's needs to invest in MBA degrees for lots of different reasons: high powered corporate careers; basic skills for managing an existing family business; starting own business (Frank & Waymire, 1995).

To prevent diploma mills, or bogus degrees, an accreditation body, which was just established in 1994, will have a significant role in setting up standards for management education in order to produce well-qualified managers to support the Indonesian economic development.

## **2. Implications for Practice and Theory**

The results of this study have implications for the practice and theory of management education as follows:

First, the role of managers or entrepreneurs is regarded as critical in the use of scarce resources for national development in every country (Paul et al., 1989). Management education or business schools, as places to teach knowledge, skills, attitudes and abilities to those managers, have become dynamic forces as institutions

to produce well-educated or qualified managers. Management education offers an explanation that appropriate pedagogy is linked to appropriate goals.

Second, in this post-industrial era, challenges come from global economics, conflicting values, changing technology, and demographic change, and thus the curricula became outdated and irrelevant (Paul et al., 1989) and business schools have to make fundamental changes to prepare students to meet those challenges in contributing to their organizations and society. Management education or business schools have to make strategic plans to develop good curricula and course content adjusted to their customer's needs or satisfaction. As mentioned before, a continuous quality assessment, continuous attention to theory/practice linkages, continuous adaptability to changes, and continuous innovation, must be carried out to keep up with the constantly changing business environment (Porter & McKibbin, 1988).

The accreditation body has a significant role in setting up a standard for management education in order to produce well-qualified managers to support the economic development.

Third, in the high tech era, technology is a source of competitive advantage. The challenge facing MBA programs is to integrate business and technology more comprehensively, by developing a techno-MBA (Baker and McWilliam, 1994).

### **3. Limitations of the Study**

As mentioned in Chapter 1, possible weaknesses in this survey analysis may have occurred as follows:

First, in trying to collect data from lecturers concerning the relationship between the MM syllabus and competencies, the response was not sufficient. The sampling was very small, not big enough to represent the population, thus Question number 26 was dropped. It will be discussed later that it is recommended to develop a research related to this issue.

Second, one possible weakness in this survey analysis may have occurred, as follows: when the groups were combined, sometimes individual group scores were skewed, and, whereas the combined group score indicates strong agreement overall, at times it is possible that one or two of the groups actually disagreed or felt less strongly than did the combined group as a whole. However, in every case this discrepancy is dealt with in the reporting of individual group scores separately

Third, it is possible that one of the methods required to collect the data might have reduced the reliability of the procedure and the validity of the findings.

### **C. Recommendations for Future Research**

From the findings and conclusions of this study, there are some recommendations for future research of MM programs in Indonesia. First, it is recommended in the



future to develop research concerning the relationship between the syllabus or course content and the competencies. This relationship will help us to see how each course is interrelated as the cross functional approach needed in the MM program. A matrix of each course which linked the syllabus and the competencies, as already started by this study, must be further developed. In this matrix, we could see how the relationship (very important, important, or not important), among the courses and within the course of each syllabus with the competencies expected by MM graduates. Also this matrix would avoid overlapping of courses, as commented by respondents: "Because course material often overlaps, the study is inefficient. Materials must be examined and organized, e.g.: make a matrix of all course to see where they overlap. Materials should be presented so as to give students a comprehensive exposure" (Employers recommendation No. 10. b).

This study has started to carry out that issue by distributing questionnaires to lecturers, but the sampling was very small, not big enough to represent the population, as it was difficult to get sufficient answers from the lecturers as respondents, thus that study (Question Number 26) was dropped. Only a few lecturers answered the questionnaire. The maximum return was four answers for Financial Management, six answers for International Business and seven answers for Managerial Economics, other courses received only 2-3 answers, e.g.: Marketing Management only received

three answers, and Financial Accounting only received two answers. Thus, a further study must be carried out.

Second, it is recommended further research must be conducted regarding the effects of MM programs with their contribution in the developing of Indonesia generally, and in developing qualified managers particularly. This research will see whether an MM program is not only a diploma mill, but it truly gives a real contribution in distributing managerial knowledge and skills and values as needed by Indonesia.

Third, it is recommended to develop research that investigates the difference competencies between U.S. MBA graduate and Indonesian MM graduate. This research will see how the effectivity of U.S. MBA graduate compare to Indonesian MM graduate.

### **The Vision**

As stated in the APEC Report (Asian Pacific Economic Cooperation), an agreement among Asian and Pacific countries on economic cooperation and GATT (General Agreement of Tariffs and Trade). These agreement encourages countries to reduce tariffs and other barriers to international trade. Tariffs must be gradually reduced or eliminated. By the year 2020, according to these agreements, there is supposed to be no country in the world charging import duty. The consequence is that

companies must operate their businesses very efficiently. Further, the managers must also operate efficiently. Thus, the business school has to prepare students to work in an efficient way in order to keep up with globalization.

The revolution of the PC (Personal Computer) has a very huge impact on information as it has been explored by Bill Gates (1995) and will also have great consequence for the development of management education.



**APPENDIX B**  
**COVER LETTER**

November 17, 1993

Re: Questionnaire Part I - III

Dear:

- Employers
- Lecturers
- Alumni of MBA/MM program

In anticipation of the advanced development in Indonesia and the global economic competition, we need to produce qualified managers and entrepreneurs to improve the Indonesian economy. The main challenge faced by management education today is what could be the best curriculum or course/course content to produce qualified managers. I am conducting a study to determine what would be the core and course content of the curriculum of Magister Management in Indonesia, and how the three groups (graduates/alumni, employers/users, and educators/lecturers of MBA/MM programs) compare in their ranking of the various areas of competency.

I am asking your assistance in identifying the best curriculum/course content of the Magister Management (MM) program in Indonesia that contribute to producing various areas of competencies.

Please complete and return the twenty five questions (Part I -Part III) and the Personal Information as enclosed in the envelope within the next (14) fourteen days. You may keep the List of Course and Course-Content of the MM Core program. If you have any questions about the survey, feel free to call me at 722-2182 (after December 8, 1993) or Hilda at 390-4284 (Indonesian Accountant Association) Fax: 0231-310-3931.

All responses will be held in strict confidence and will be used solely for this project. Your assistance is vital in this study. If you wish to receive a copy of the results of this questionnaire, please fill in the request form on the last page of the bottom of the Personal Information.

I highly appreciate your time and contribution to identify the best curriculum and course content of the Magister of Management which is suitable in Indonesia, and I look forward to receiving your responses.

Sincerely yours,

Isnoerwati Soejoto.

Enclosure

November 18, 1993

Re: Questionnaire: Part IV

Dear:  
Lecturers of MM program

In addition to my letter dated November 17, 1993, I am sending you herewith seven questions of Part IV (number 26 -32) which consist of the relationship between each topic of core course that you are teaching and the Magister of Management Program competencies.

I am also interested in knowing what other tools/equipment are needed in supporting the teaching-learning method.

As you have been identified as an important lecturer and your contribution in improving management education in Indonesia is significant, I need your help in identifying the pedagogical and other aspect of the Magister of Management Program in Indonesia. Please complete and return all four parts and the Personal Information within the next (14) fourteen days. The success of this research is based on your response.

Please feel free to call me at 722-2182 (after December 8, 1993) or Hilda at 390-4284 (Indonesian Accountant Association), Fax: 021-310-3931, if you have any question concerning this survey. Since Part IV is particularly complicated, I especially urge you to call if I may clarify it for you.

Enclosed please find a letter from the Director General of Higher Education of the Department of Education and Culture to support this study.

Again, I thank you very much for your cooperation in filling out and returning the questionnaire.

Sincerely yours,

Isnoerwati Soejoto.

Enclosure



**DEPARTEMEN PENDIDIKAN DAN KEBUDAYAAN**  
**DIREKTORAT JENDERAL PENDIDIKAN TINGGI**

Jln. Raya Jenderal Soedirman Pintu 1. Senayan, Tromolpos 190. Jakarta - 10002.

Telp. 581436, 581982, 581466, 581903, 581843, 581805, 581988, 581846, 582481, 582468.

Nomor : **6716/D/T/93**  
~~152/93~~

Jakarta, **3-12-93**

Lampiran : 1 (satu) berkas

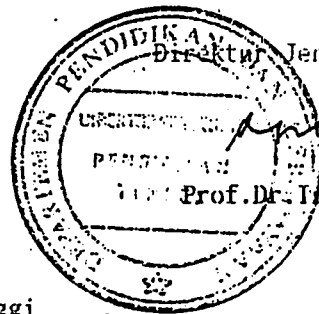
Perihal : Pengisian Kuesioner

Yth:

Sehubungan dengan kegiatan pengumpulan data oleh Saudara Isnoerwati Soejoto mengenai pelaksanaan program Magister Manajemen di Indonesia, dengan hormat saya mohon bantuan Saudara untuk dapat mengisi dan menyampaikan kembali kepada yang bersangkutan sesuai jadwal yang diharapkan.

Perlu saya sampaikan bahwa pengumpulan data tersebut diperlukan dalam rangka penulisan disertasi yang bersangkutan di Universitas Texas, Austin, Amerika Serikat dan diharapkan hasilnya dapat membantu dalam pengembangan Program Magister Manajemen di Indonesia.

Atas perhatian dan kerjasama Saudara, saya ucapkan terima kasih.



*Bambang Soehendro*  
Direktur Jenderal Pendidikan Tinggi

1001 Prof. Dr. Ir. Bambang Soehendro

Tembusan:

1. Dirjen Pendidikan Tinggi
2. Dirjen Politik Deplu
3. Dirjen HELN, Deplu

APPENDIX C

DAFTAR PERTANYAAN (QUESTIONNAIRE)

I. MATA-KULIAH POKOK (CORE COURSES)

BAGIAN I dikirimkan ke: 1) atasan/pemakai lulusan MBA/MM, 2) pengajar MM, dan 3) lulusan MBA/MM.

Dalam pertanyaan di bawah ini kami ingin mengetahui pendapat Anda tentang mata-kuliah dan materi mata-kuliah apa yang harus dimasukkan dalam MATA-KULIAH POKOK Program Magister Management.

(Section I is distributed to: 1) employers/users of MBA/MM graduates, 2) business educators, and 3) MBA/MM graduates.

In these questions we are interested in your opinion regarding what courses and course contents must be included in the Magister of Management CORE courses program).

Survey yang baru dilakukan menunjukkan bahwa mata-kuliah tersebut di bawah ini merupakan MATA-KULIAH POKOK program MBA/MM di banyak sekolah bisnis di USA. Kami ingin mengetahui apakah Anda sependapat bahwa mata-kuliah dan materi mata-kuliah tersebut merupakan komponen yang penting dari kurikulum MM di Indonesia. Jawablah pada garis kosong YA atau TIDAK berdasarkan atas pendapat Anda bahwa tiap mata-kuliah dan materi mata-kuliah di bawah ini seharusnya tercakup dalam mata-kuliah pokok MM atau tidak. Bila Anda memilih menjawab YA, anda bebas memberikan komentar atau saran. Bila anda memilih jawaban TIDAK, kami ingin tahu sebabnya.

(A recent survey shows that the following courses are part of the MBA/MM CORE in many leading US business schools. We would like to know if you believe those are essential components of an MM core curriculum for Indonesia.

Please mark your answer in the appropriate blank either YES or NO depending upon whether you believe each of the courses and course-contents described below should be in the MM CORE or not. If you select YES, please feel free to make comments or suggestions. If you select NO, we would like to know why).

1. MANAGEMENT KEUANGAN (FINANCIAL MANAGEMENT)

Memahami teori dan praktek-praktek pembiayaan perusahaan berdasarkan keputusan investasi perusahaan untuk mengalokasikan sumber-sumber daya, dan keputusan keuangan perusahaan untuk meningkatkan sumber untuk investasi. Topik termasuk resiko dan return, penilaian, pasar modal dan efisiensi pasar, pembelanjaan modal, struktur modal, kebijakan dividen, agency consideration, dan derivative securities.

(Understand the theory and practice of corporate finance in relation to the firm's investment decisions to allocate their resources and the firm's financial decisions to raise the resources to be invested. Topics include risk and return, valuation, asset markets and market efficiency, capital budgeting, capital structure, dividend policy, agency considerations, and derivative securities).

YA, ini seharusnya termasuk dalam mata kuliah pokok .....

Komentar (YES, this should be in the core. Any comments) .....

.....

.....225.....

TIDAK, ini seharusnya tidak termasuk dalam mata kuliah pokok.....

Sebab (NO, this should not be in the core for the reasons listed below) .....



.....  
.....  
**2. MANAJEMEN PEMASARAN (MARKETING MANAGEMENT)**

**Memahami hubungan kritis antara suatu organisasi dan lingkungannya terutama para pelanggan dan pesaing. Topik termasuk menganalisis kemungkinan pasar, pengembangan dan implementasi strategi pemasaran dan program-programnya, dan pengendalian usaha-usaha pemasaran.**

(Understand the critical linkages between an organization and its environment, particularly customers and competitors. Topics include analyzing market opportunities, developing and implementing marketing strategies and programs, and controlling the marketing effort).

**YA, ini seharusnya termasuk dalam mata kuliah pokok** .....

**Komentar (YES, this should be in the core. Any comments)** .....

**TIDAK, ini seharusnya tidak termasuk dalam mata kuliah pokok** .....

**Sebab (NO, this should not be in the core for the reasons listed below)** .....

.....  
.....  
**3. AKUNTANSI KEUANGAN (FINANCIAL ACCOUNTING)**

**Memahami konsep-konsep dan isu-isu yang berkaitan dengan menyiapkan dan menginterpretasikan laporan keuangan tahunan dan data lain yang dihasilkan oleh sistem akuntansi dan dapat mengevaluasi kelayakan keuangan organisasi dan kinerja/ prestasi organisasi. Topik termasuk pemahaman model akuntansi, tujuan-tujuannya dan evolusi yang terus berjalan, dan bagaimana tindakan ekonomi dicatat dan dilaporkan dalam sistem keuangan akuntansi.**

(Understand the concepts and issues involved in the preparation and interpretation of annual financial reports and other data produced by the accounting system and be able to evaluate an organization's financial health and performance. Topics include an overview of the accounting model, its aims, and its continuing evolution and how particular economic events are captured and reported in the financial accounting system).

**YA, ini seharusnya termasuk dalam mata kuliah pokok** .....

**Komentar (YES, this should be in the core. Any comments)** .....

**TIDAK, ini seharusnya tidak termasuk dalam mata kuliah pokok** .....

**Sebab (NO, this should not be in the core for the reason listed below)** .....

.....  
.....  
**4. PERILAKU ORGANISASI (ORGANIZATIONAL BEHAVIOR)**

**Meningkatkan keefektifan mahasiswa sebagai seorang manajer dengan membekali pengetahuan tentang perilaku organisasi dan pedoman dan cara untuk mengaplikasikannya. Topik termasuk bagaimana mempengaruhi bawahan, rekan sekerja, dan atasan agar pekerjaan dalam organisasi tercapai. Juga mampu merespons terhadap kesempatan dan masalah dengan mengajukan pertanyaan yang tepat, mampu**

membedakan informasi yang relevan dengan yang tidak relevan, dan memilih pemecahan yang tepat.

(Increase the student's effectiveness as a manager by providing knowledge of organizational behavior and organizational design, and guidance and guidelines for applying this knowledge. Topics include how to influence employees, peers, and supervisors to get the work done in organizations. Also to be able to respond to opportunities and problems by asking the right questions, distinguishing relevant from irrelevant information and selecting appropriate actions).

**YA, ini seharusnya termasuk dalam mata kuliah pokok** .....  
**Komentar (YES, this should be in the core. Any comments)** .....

**TIDAK, ini seharusnya tidak termasuk dalam mata-kuliah pokok** .....  
**Sebab (NO, this should not be in the core for the reasons listed below)** .....

5. **MANAJEMEN PRODUKSI/OPERASI (PRODUCTION & OPERATIONS MANAGEMENT)**  
Memahami pengambilan keputusan dalam memproduksi barang dan jasa dalam suatu organisasi, khususnya dalam perencanaan, pengoperasian, pengendalian dan peningkatan sistem produksi. Topik termasuk operasi sebagai alat untuk kompetisi, strategi manufaktur dan jasa, servis kualitas dan servis pada konsumen, analisis dan perbaikan proses.  
(Understand the issues and decisions involved in the production of goods and services of any organization, with a focus on designing, operating, controlling and improving the production system. Topics include operations as a competitive tool, manufacturing and service strategies, quality and customer service, and process analysis and improvement).

**YA, ini seharusnya termasuk dalam mata-kuliah pokok**.....  
**Komentar (YES, this should be in the core. Any comments)** .....

**TIDAK, ini seharusnya tidak termasuk dalam mata-kuliah pokok**.....  
**Sebab (NO, this should not be in the core for the reasons listed below)**.....

6. **STATISTIK UNTUK MANAJEMEN (MANAGERIAL STATISTICS)**  
Memahami suatu pendekatan terpadu atas konsep dasar dalam pengumpulan, analisis dan interpretasi data, dengan penekanan kemampuan memakai bermacam metode statistik dan aplikasi bisnis. Juga mengenalkan paket-paket software statistik.  
(Understand a unified approach to basic concepts in collection, analysis, and interpretation of data, emphasizing the capabilities of different statistical methods and business applications. Also introducing statistical software packages).

**YA, ini seharusnya termasuk dalam mata-kuliah pokok**.....  
**Komentar (YES, this should be in the core. Any comments)** .....

**TIDAK**, ini seharusnya tidak termasuk dalam mata-kuliah pokok ..... \_\_\_\_\_  
**Sebab** (NO, this should not be in the core for the reasons listed below) .....  
 .....  
 .....

**7. MANAJEMEN STRATEGI (STRATEGIC MANAGEMENT)**

**Memberikan dua tema sentral: penentuan arah strategi dan manajemen proses strategi. Topik termasuk peranan general manager, sumber keunggulan kompetitif, macam-macam tingkat strategi bisnis, pengelolaan perubahan strategi, dan pengembangan general manager.**  
 (Explore two central themes--the determination of a strategic direction and the management of strategic process. Topics include the role of the general manager, sources of competitive advantage, differences in business and corporate-level strategy, managing strategic change, and the development of general managers).

**YA**, ini seharusnya termasuk dalam mata-kuliah pokok..... \_\_\_\_\_  
**Komentar** (YES, this should be in the core. Any comments) .....  
 .....

**TIDAK**, ini seharusnya tidak termasuk dalam mata-kuliah pokok..... \_\_\_\_\_  
**Sebab** (NO, this should not be in the core for the reasons listed below) .....  
 .....  
 .....

**8. EKONOMI UNTUK MANAJEMEN (MANAGERIAL ECONOMICS)**

**Memahami kekuatan ekonomi makro dan mikro, baik di dalam negeri maupun internasional yang mempengaruhi keputusan manajemen dan kinerja/prestasi perusahaan. Topik termasuk tingkat bunga, kebijakan ekonomi, siklus bisnis dan sistem keuangan makro, permintaan dan penawaran input, faktor- faktor industri, struktur pasar dan eksternalitas dalam kerangka mikro.**  
 (Understand the macro and micro economics forces, both domestic and international, that influence management decisions and corporate performance. Topics include interest rates, economic policy, business cycles, and the financial system in macro, and input demand and supply, industry factors, market structure and externalities in micro issues).

**YA**, ini seharusnya termasuk dalam mata-kuliah pokok..... \_\_\_\_\_  
**Komentar** (YES, this should be in the core. Any comments) .....  
 .....

**TIDAK**, ini seharusnya tidak termasuk dalam mata-kuliah pokok..... \_\_\_\_\_  
**Sebab** (NO, this should not be in the core for the reasons listed below) .....  
 .....  
 .....

**9. AKUNTANSI UNTUK MANAJEMEN (MANAGERIAL ACCOUNTING)**

**Memahami asal mula, proses dan pemakaian dalam operasi bisnis dari informasi akuntansi untuk kepentingan manajemen, khususnya 1) analisis biaya, 2) perkembangan estimasi biaya, dan 3) mempersiapkan informasi yang relevan untuk pengambilan keputusan. Topik termasuk perencanaan dan pengendalian operasi rutin, pengambilan keputusan non rutin, pembuatan kebijakan, perencanaan jangka panjang, penilaian persediaan dan penentuan**

**laba.**

(Understand the origination, processing, and use in business operations of accounting information for management purposes, specifically 1) the analysis of costs, 2) the development of cost estimates, and 3) preparation of relevant information for management decision making. Topics include planning and controlling routine operations, nonroutine decisions, policy making, long-range planning, and inventory valuation and income determination).

**YA, ini seharusnya termasuk dalam mata-kuliah pokok.....** \_\_\_\_\_

**Komentar (Yes, this should be in the core. Any comments) .....**

.....  
.....

**TIDAK, ini seharusnya tidak termasuk dalam mata-kuliah pokok.....** \_\_\_\_\_

**Sebab (NO, this should not be in the core for the reasons listed below) .....**

.....  
.....

#### **10. MANAGEMENT SCIENCE**

**Memahami konsep dasar dan proses pemikiran yang diperlukan untuk mengenali, merumuskan, dan memecahkan bermacam masalah yang timbul dari lingkungan bisnis. Topik termasuk perumusan model, penafsiran manajerial atas hasil-hasilnya dan penilaian secara kritis atas model-model tersebut. Juga mengenalkan pemakaian bermacam komputer dan software.**

(Understand the basic concepts and thinking processes needed in order to recognize, formulate, and solve a variety of problems arising in business settings. Topic include model formulation, managerial interpretation of results, and critical assesment of models. Also to familiarize students with the range of computers, and software details).

**YA, ini seharusnya termasuk dalam mata-kuliah pokok.....** \_\_\_\_\_

**Komentar (YES, this should be in the core. Any comments) .....**

.....  
.....

**TIDAK, ini seharusnya tidak termasuk dalam mata-kuliah pokok.....** \_\_\_\_\_

**Sebab (NO, this should not be in the core for the reasons listed below) .....**

.....  
.....

#### **11. SISTEM INFORMASI MANAJEMEN (MANAGEMENT INFORMATION SYSTEMS)**

**Memahami isu manajerial termasuk informasi, alternatif teknologi informasi, pemilihan desain sistem informasi, dan dampak pemilihan desain terhadap strategi, struktur, kultur/ budaya organisasi, dsb. Topik termasuk peranan informasi, dan sistem informasi dalam organisasi, pemakaian sistem informasi sebagai alat kompetisi, dan tanggung-jawab dan kesempatan general management dalam mengelola sumber informasi dalam organisasi.**

(Understand the major managerial issues regarding information, information technology alternatives, choices in the design of information systems, and the impact of design choices on organizational strategy, structure, culture, etc. Topics include the role of information and information systems in organizations, the use of information systems as a competitive tool, and general management responsibilities and opportunities in managing information resources in organizations).

**YA, ini seharusnya termasuk dalam mata-kuliah pokok.....** \_\_\_\_\_

**Komentar** (YES, this should be in the core. Any comments) .....

.....

**TIDAK**, ini seharusnya tidak termasuk dalam mata-kuliah pokok..... \_\_\_\_\_

**Sebab** (NO, this should not be in the core for the reasons listed below) .....

.....

**12. LINGKUNGAN HUKUM DAN SOSIAL BISNIS (LEGAL AND SOCIETAL ENVIRONMENT OF BUSINESS)**

**Memahami konteks hukum dan etika dalam pengambilan keputusan untuk bisnis dalam negeri dan internasional. Penekanan pada pengenalan isu manajerial, pencegahan masalah, dan analisa kualitatif. Topik termasuk etika bisnis, berbagai metode pencegahan dan penyelesaian perselisihan bisnis, implikasi hukum dan etika atas kealpaan dan kesengajaan perilaku bisnis yang menyimpang, negosiasi dan pelaksanaan perjanjian perdagangan, pengetatan standar keamanan produk, dan peraturan hubungan kerja,**

(Understand the legal and ethical context within which domestic and international business decisions must be made. Emphasis is on managerial issue recognition, problem prevention, and rigorous qualitative analysis. Topics include business ethics, various methods of preventing and resolving business disputes, legal and ethical implications of negligent and intentionally wrongful business behavior, negotiations and enforcing commercial agreements, product safety standards, and regulation of the employment relationship).

**YA**, ini seharusnya termasuk dalam mata-kuliah pokok..... \_\_\_\_\_

**Komentar** (YES, this should be in the core. Any comments) .....

.....

**TIDAK**, ini seharusnya tidak termasuk dalam mata-kuliah pokok..... \_\_\_\_\_

**Sebab** (NO, this should not be in the core for the reasons listed below) .....

.....

## II. KEMUNGKINAN TAMBAHAN MATA-KULIAH POKOK (POTENTIAL CORE COURSES)

BAGIAN II dikirimkan ke: 1) atasan/pemakai lulusan MBA/MM, 2) pengajar MM, dan 3) lulusan MBA/MM.

Dengan adanya kenyataan bahwa makin banyak mata-kuliah KONSENTRASI/ Spesialisasi diperlukan agar mahasiswa mempunyai lebih baik akses menuju peluang market-driven, maka kami ingin mengetahui pendapat Anda tentang mata-kuliah dan materi mata-kuliah mana yang paling penting untuk ditambahkan dalam mata-kuliah POKOK MM.

(Section II is distributed to: 1) employers/users of MBA/MM graduates, 2) business educators, and 3) MBA/MM graduates.

Given the reality that more CONCENTRATION courses are needed to give students better access to market-driven opportunities, we are interested in your opinion regarding which courses and course-contents would be most important to be included in the MM core courses).

A.

Survey yang disebut di Bagian I menunjukkan bahwa empat mata-kuliah dan materinya seperti tersebut di bawah ini termasuk dalam mata-kuliah pokok di beberapa dan tidak pada mayoritas sekolah bisnis. Kami ingin mengetahui pandangan Anda mengenai kelayakan mata-kuliah tersebut untuk dimasukkan dalam mata-kuliah POKOK. Untuk masing-masing mata-kuliah di bawah ini harap dilingkari nilai yang menunjukkan kelayakannya.

(The same survey mentioned in Section I found that the following four courses and course content were part of the core curriculum in some business schools, but NOT in the majority. We would like to know your views on the appropriateness of including the following courses in the CORE. To each of the following courses, please circle a score that reflects your view of its appropriateness).

### NILAI (SCORE)

- 1 - Sangat pasti tidak termasuk dalam mata-kuliah pokok MM  
(Definitely should not be included in the MM core)
- 2 - Mungkin tidak termasuk dalam mata-kuliah pokok MM  
(Probably should not be included in the MM core)
- 3 - Tidak berpengaruh masuk atau tidak dalam mata-kuliah pokok MM  
(Indifferent)
- 4 - Mungkin harus dimasukkan dalam mata-kuliah pokok MM  
(Probably should be included in the MM core)
- 5 - Sangat pasti harus dimasukkan dalam mata-kuliah pokok MM  
(Definitely should be included in the MM core)

### NILAI (SCORE)

#### 13. MANAJEMEN SUMBER DAYA MANUSIA

(HUMAN RESOURCE MANAGEMENT)

1 2 3 4 5

Memahami bermacam aspek fungsi personalia pada bisnis modern dan lembaga publik, dan peranan atasan dalam pengelolaan sumber daya manusia. Topik termasuk perencanaan sumber daya manusia, pemilihan dan orientasi pegawai, pengembangan karir dan bimbingan, penilaian kinerja/prestasi; pengembangan training dan manajemen; kompensasi, keamanan & kesehatan; hubungan tenaga kerja; persamaan hak tenaga kerja; manfaat; disiplin dan pengawasan dan penilaian fungsi personalia.

(Provide an overview of the various aspects of the personnel function in modern business and public organizations, and the role of all supervisors in management of human resources. Topics

include human resource planning, employee selection and orientation; career development and counseling; performance evaluation; training and management development; compensation; safety & health; labor relations; equal employment; benefits; discipline and control and evaluation of the personnel function).

**14. KOMUNIKASI BISNIS**

1 2 3 4 5

Memberikan pengetahuan komunikasi yang diperlukan untuk berkomunikasi dengan orang lain dalam dunia bisnis. Topik termasuk komunikasi melalui tulisan, komunikasi secara positif dan negatif, pembuatan laporan, komunikasi secara persuasif, dan pembuatan presentasi secara lisan.

(Provide communications knowledge needed to communicate with others in the business. Topics include writing communication, positive and negative communication, organizing reports, persuasive communication, and making oral presentations).

**15. BISNIS INTERNASIONAL**

1 2 3 4 5

Memahami bisnis internasional dan aliran investasi baik secara deskriptif maupun secara manajerial. Isu-isu makro maupun mikro diuji dari pandangan multi-disiplin dan non fungsional untuk memberikan pengertian dasar komponen bisnis internasional. Topik termasuk: 1) lingkungan lembaga dan geopolitik dari bisnis internasional, 2) teori dan dinamika perdagangan internasional dan investasi, 3) neraca perdagangan internasional dan neraca perdagangan disequilibrium, dan 4) sistem moneter dunia dan pasar devisa.

(Understand a descriptive as well as a managerial treatment of international business and investment flows. Both macro and micro issues are examined from a multidisciplinary and nonfunctional perspective to provide a broad understanding of the fundamental components of international business. Topics include: 1) institutional and geopolitical environment of international business, 2) theories and dynamics of international trade and investment, 3) balance of international payments and Balance of Payment (BOP) disequilibrium, and 4) world monetary systems and foreign exchange markets).

**16. ETIKA BISNIS**

1 2 3 4 5

Memahami: 1) peranan yang layak suatu bisnis dalam masyarakat, 2) peranan pemerintah dan peraturan-peraturan dalam memonitor bisnis, hak kekuasaannya, dan per lakunya, dan 3) tanggung jawab etis dari para manajer.

(Understand a) the appropriate role of business in society, b) the role of government and regulation in monitoring business, its legitimacy, and its behavior, and 3) the ethical responsibilities of managers).

**B.**

Beberapa mata-kuliah dan materinya yang tercantum di bawah ini tidak termasuk dalam mata-kuliah pokok pada universitas-universitas yang disurvei. Namun diskusi akhir-akhir ini menganjurkan untuk memasukkannya dalam mata-kuliah pokok. Kami ingin mengetahui pendapat Anda tentang kelayakan mata-kuliah tersebut untuk dimasukkan dalam mata-kuliah pokok. Untuk masing-masing mata-kuliah tersebut harap dilingkari nilai yang menunjukkan kelayakannya.

(The following courses and course-contents were NOT included in any of the core curriculum included in the particular survey. However, much of the recent discussion urges their inclusion. We would like to know your views on the appropriateness of including the following courses in the core. To each of the following courses, please circle a score that reflects your view of its appropriateness).

**NILAI (SCORE)**

- 1 - Sangat pasti tidak termasuk dalam mata-kuliah pokok MM  
(Definitely should not be included in the MM core)
- 2 - Mungkin tidak termasuk dalam mata-kuliah pokok MM  
(Probably should not be included in the MM core)
- 3 - Tidak berpengaruh masuk atau tidak dalam mata-kuliah pokok MM  
(Indifferent)
- 4 - Mungkin harus dimasukkan dalam mata-kuliah pokok MM  
(Probably should be included in the MM core)
- 5 - Sangat pasti harus dimasukkan dalam mata-kuliah pokok MM  
(Definitely should be included in the MM core).

**NILAI (SCORE)**

- 17. KEWIRAUSAHAAN (ENTREPRENEURSHIP) 1 2 3 4 5**  
Menghubungkan teori dan praktik dalam memperoleh pengalaman dalam mengembangkan perusahaan baru. Mahasiswa akan belajar mengkritik dan menilai perusahaan yang baru muncul dan menggunakan pengetahuan tersebut untuk idenya sendiri. Team mahasiswa akan menggunakan pendekatan multi-disiplin untuk menyiapkan dan mempresentasikan rencana bisnis professional untuk perusahaannya sendiri. Kuliah memfokuskan pengembangan keahlian yang menghasilkan suksesnya suatu perusahaan termasuk team building, pengorganisasian, perencanaan, pengintegrasian, dan cara meyakinkan.  
(Link theory and practice in providing hands-on experience in the development of a growth-oriented new venture. Students will learn to critique and evaluate emerging companies, and apply this knowledge to their own ideas. Students teams will take a multi-disciplinary approach to the preparation and presentation of professional business plans for their own companies. The course focuses on developing skills conducive to venture success, including team building, organizing, planning, integrating, and persuading).
- 18. BAHASA INGGRIS 1 2 3 4 5**  
Mengembangkan kemampuan linguistik bahasa Inggris yang diperlukan dalam bisnis internasional. Topik termasuk mendengarkan, berbicara, tatabahasa, membaca, dan menulis.  
(Develop English linguistic skills needed to perform in international business. Topics include listening, speaking, grammar, reading, and writing).
- 19. BAHASA-BAHASA LAINNYA 1 2 3 4 5**  
Mengembangkan keahlian berbahasa lainnya selain bahasa Inggris, misalnya: bahasa Jepang, Cina-Mandarin, Cina-Canton, Korea, Jerman, Perancis, Rusia, Malaysia dan lainnya. Kelas bahasa ini menekankan pada kemampuan berbicara, mendengarkan dan percakapan, selain mengembangkan perbendaharaan kata bisnis profesional.  
(Develop skills in language other than English such as Japanese, Chinese-Mandarin, Chinese-Cantonese, Korean, German, French, Russia, Malay, and other. These language classes emphasize speaking, listening and conversational skills as well as the development of a professional business vocabulary).
- 20. MAGANG 1 2 3 4 5**  
Magang seringkali merupakan bagian yang tak terpisahkan dari program MM dan merupakan jalan lain dimana mahasiswa akan meniti kemungkinan karirnya. Magang



memberikan kesempatan yang baik pada mahasiswa untuk belajar dari tangan pertama mengenai perusahaan/industri secara khusus. Tersedianya dan nilai dari magang ditekankan melalui ikatan bisnis yang diciptakan dalam program-program dengan perusahaan. Pengalaman yang diperoleh melalui magang secara bertahap dimasukkan dalam kurikulum melalui program ini.

(Internship often is an integral part of the MM program and another way in which students may explore career options. Internships provide an excellent opportunity for students to learn first hand about particular companies/industries. The availability and value of internship is emphasized through business ties created in programs with companies. Experience gained through internships is increasingly incorporated into the curriculum through those programs).

C.

21. Dengan jumlah jam yang terbatas dalam mata-kuliah pokok MM, bila Anda harus memilih **SATU** mata-kuliah saja yang akan ditambahkan pada mata- kuliah pokok MM, mata-kuliah manakah yang Anda pilih?

(Given the limited number of hours in the MM core, if you had to choose just ONE of the courses for inclusion of the MM core, which one would you choose?)

- 1. Manajemen Sumber Daya Manusia (HumanResource Management) \_\_\_\_\_
- 2. Komunikasi Bisnis (Business Communication) \_\_\_\_\_
- 3. Bisnis Internasional (International Business) \_\_\_\_\_
- 4. Etika Bisnis (Business Ethics) \_\_\_\_\_
- 5. Kewirausahaan (Entrepreneurship) \_\_\_\_\_
- 6. Bahasa Inggris (English Language) \_\_\_\_\_
- 7. Bahasa-Bahasa Lain (Other Languages: Japanese, Chinese-Mandarin, Chinese-Cantonese, Korean, German, French, Russia, Malay) \_\_\_\_\_
- 8. Magang (Internship) \_\_\_\_\_

22. Bila Anda harus memilih **DUA** mata-kuliah untuk dimasukkan dalam mata- kuliah pokok, mata-kuliah manakah yang Anda pilih?

(If you could include just TWO courses, which ones would you choose?)

- 1. Manajemen Sumber Daya Manusia (HumanResource Management) \_\_\_\_\_
- 2. Komunikasi Bisnis (Business Communication) \_\_\_\_\_
- 3. Bisnis Internasional (International Business) \_\_\_\_\_
- 4. Etika Bisnis (Business Ethics) \_\_\_\_\_
- 5. Kewirausahaan (Entrepreneurship) \_\_\_\_\_
- 6. Bahasa Inggris (English Language) \_\_\_\_\_
- 7. Bahasa-Bahasa Lain (Other Languages: Japanese, Chinese-Mandarin, Chinese-Cantonese, Korean, German, French, Russia, Malay) \_\_\_\_\_
- 8. Magang (Internship) \_\_\_\_\_

23. Bila Anda harus memilih **TIGA** mata-kuliah untuk dimasukkan dalam mata-kuliah pokok, mata kuliah manakah yang Anda pilih?

(If you could include just THREE courses, which ones would you choose?)

1. **Manajemen Sumber Daya Manusia** (HumanResource Management) \_\_\_\_\_
2. **Komunikasi Bisnis** (Business Communication) \_\_\_\_\_
3. **Bisnis Internasional** (International Business) \_\_\_\_\_
4. **Etika Bisnis** (Business Ethics) \_\_\_\_\_
5. **Kewirausahaan** (Entrepreneurship) \_\_\_\_\_
6. **Bahasa Inggris** (English Language) \_\_\_\_\_
7. **Bahasa-Bahasa Lain** (Other Languages: Japanese, Chinese-Mandarin, Chinese-Cantonese, Korean, German, French, Russia, Malay) \_\_\_\_\_
8. **Magang** (Internship) \_\_\_\_\_

**D.**

24. Dengan adanya kenyataan ekonomi global, berilah urutan bahasa mana selain bahasa Inggris yang menurut pendapat Anda merupakan bahasa yang penting untuk bisnis Indonesia?

(Given the global-economy perspective, please rank what other languages besides English that you think are important to Indonesian business?)

1. **Jepang** (Japanese) \_\_\_\_\_
2. **Cina-Mandarin** (Chinese-Mandarin) \_\_\_\_\_
3. **Cina- Canton** (Chinese-Cantonese) \_\_\_\_\_
4. **Korea** (Korean) \_\_\_\_\_
5. **Jerman** (German) \_\_\_\_\_
6. **Perancis** (French) \_\_\_\_\_
7. **Rusia** (Russia) \_\_\_\_\_
8. **Malaysia** (Malay) \_\_\_\_\_

### III. DAFTAR URUTAN KEMAMPUAN (RANK OF COMPETENCIES)

**BAGIAN III** dikirimkan ke: 1) atasan/pemakai lulusan MBA/MM, 2) pengajar MM, dan 3) lulusan MBA/MM. Dalam pertanyaan ini kami ingin mengetahui pendapat Anda tentang urutan dalam bermacam bidang kemampuan lulusan MBA/MM.

(Section III is distributed to: 1) employers/users of MBA/MM graduates, 2) business educators, and 3) MBA/MM graduates. In this question we are interested in your opinion in ranking the MBA/MM various areas of competencies).

25. Berdasarkan kesimpulan dari University of Texas at Austin-Graduate School of Business dan standard akreditasi dari American Assembly of Collegiate Schools of Business (AACSB), "rancangan dan pelaksanaan mata-kuliah pokok merupakan kunci mahasiswa dalam mencapai kemampuan manajemen secara umum". Masing-masing mata-kuliah pokok maupun secara keseluruhan harus mencapai tujuan lain dalam menyiapkan mahasiswa menjadi manajer profesional. Semua komponen mata-kuliah pokok akan diajarkan menurut pandangan global dan manajerial dan akan menuntut komunikasi lisan maupun tertulis dengan tingkat MBA/MM.

Tujuan tersebut dinyatakan dalam daftar kemampuan MBA/MM seperti tersebut di bawah ini, yang didukung oleh: 1) standard akreditasi AACSB, 2) kesimpulan penelitian terhadap 25 sekolah bisnis di USA, 3) dari tulisan-tulisan dan pidato-pidato Chief Executive Officers (CEOs) dan pemimpin lainnya, dan 4) dari para recruiters dan atasan/pemakai mahasiswa-mahasiswa University of Texas.

**Urutkan ke 13 kemampuan yang tercantum dibawah ini mulai 13 sampai 1:**

**13 - Sangat Penting; 1 - Tidak Penting.**

(Based upon the findings of the University of Texas at Austin - Graduate School of Business, and accreditation standard of the American Assembly of Collegiate Schools of Business (AACSB), "the design and execution of core courses are the keys to every student achieving general management competence". Core courses must individually and collectively accomplish certain other objectives in preparing students to be professional managers. All CORE components will be taught from global and managerial perspectives and will demand MBA/MM-level written and oral communications. Those objectives are implied in these MBA/MM competencies as listed below, which are supported by: 1) the AACSB accreditation standard requirements, 2) the findings from 25 US business schools, 3) generally by articles and speeches of Chief Executive Officers (CEOs) and other opinion leaders, and 4) feedback from recruiters and employers/users of UT students. Please rank the 13 competencies from 13 to 1: 13 - Most Important; 1 - Least Important).

**URUTAN (RANK)**

1. **Pandangan manajer modern terhadap masa kini/dunia nyata: terutama dunia bisnis.** \_\_\_\_\_  
(Contemporary, managerial perspective: of the real outside world and especially the business world).
  
2. **Kesadaran atas pentingnya perhatian pada kualitas terhadap suksesnya organisasi: tanggung jawab atas kualitas terbaik dengan biaya terendah untuk bersaing di pasar dunia.** \_\_\_\_\_  
(Appreciation of the the impact of a quality orientation on organizational success: commitment to highest quality at lowest cost to compete in the world-wide market).

3. **Internalisasi atas implikasi etis dari keputusan individu dan kolektif** \_\_\_\_\_  
**tanggung jawab secara etis sebagai seorang manajer dengan memenuhi nilai-nilai**  
**masyarakat dan tidak melanggarnya dalam usaha mencari keuntungan di dunia bisnis.**  
 (Internalization of the ethical implications of individual and collective decisions: ethical  
 responsibility as a manager by anticipating, not violating, society's values in a profitable  
 business).
4. **Pandangan bisnis secara global: perhatian pada masalah internasional.** \_\_\_\_\_  
 (Global business perspective: attention to substantive international content).
5. **Kerja-sama, kepemimpinan, dan kemampuan memecahkan masalah dalam** \_\_\_\_\_  
**group.**  
 (Teamwork, leadership, and group problem solving skills).
6. **Kemampuan menganalisis masalah yang kompleks: masalah dengan banyak** \_\_\_\_\_  
**data, alternatif dan kemungkinan pemecahannya yang harus disusun dengan baik.**  
 (Ability to analyze complex problems: problems rich in data, alternatives, and potential solution  
 methods that must be structured).
7. **Kemampuan memecahkan masalah secara lintas-fungsi: melibatkan lebih** \_\_\_\_\_  
**dari satu disiplin ilmu.**  
 (Cross-functional problem solving: involving more than one discipline).
8. **Komunikasi secara efektif melalui tulisan dan lisan.** \_\_\_\_\_  
 (Effective written and oral communications).
9. **Kemampuan menggunakan teknologi sebagai alat manajemen dan potensinya** \_\_\_\_\_  
**untuk strategi bisnis misalnya: komputer dan telekomunikasi.**  
 (Ability to use technology as a management tool and appreciate its strategic business potential:  
 e.g. the computer and telecommunication).
10. **Kemampuan mengelola perubahan, resiko dan masa-masa krisis.** \_\_\_\_\_  
 (Ability to manage change, risk, and crises).
11. **Kemampuan menterjemahkan ilmu pengetahuan ke arah tindakan yang** \_\_\_\_\_  
**efektif.**  
 (Ability to translate knowledge into effective action).
12. **Kemampuan mengelola sumber-daya manusia dan aneka ragamnya.** \_\_\_\_\_  
 (Ability to manage human resources and diversity).
13. **Mengikuti peristiwa bisnis dan industri masa kini** \_\_\_\_\_  
 (Awareness of current business events and industries).  
**Kemampuan melakukan presentasi (Personal presentation).**  
**Menguasai panggung/podium (Platform/podium skills).**

**IV. MATERI MATA-KULIAH DAN KEMAMPUAN  
(COURSE CONTENTS AND COMPETENCIES)**

**BAGIAN IV** dikirimkan ke para pengajar mata-kuliah bisnis. Dalam pertanyaan ini kami ingin mengetahui hubungan antara: 1) materi mata-kuliah yang diajarkan oleh para pengajar dan 2) kemampuan MBA/MM. Juga kami ingin mengetahui macam dan peralatan apakah yang diperlukan dalam membantu metode belajar-mengajar.

(Section IV is distributed to business educators only. In these questions we are interested in knowing the relationship between: 1) the course contents as taught by educators and 2) the MBA/MM competencies. Also we are interested in knowing what other tools/ equipment are needed in supporting the teaching-learning method).

26. Seperti dikemukakan pada Bagian III, mata kuliah pokok diharapkan berperan dalam menghasilkan berbagai kemampuan. Tuliskan angka pada kolom yang tersedia dalam matriks terlampir yang menerangkan apakah tiap topik pada mata-kuliah pokok tersebut:

- 2 - SANGAT PENTING
- 1 - AGAK PENTING
- 0 - TIDAK PENTING SAMA SEKALI

dalam menghasilkan berbagai kemampuan MBA/MM. Setiap mata-kuliah pokok tercantum dalam satu kuesioner matriks.

Untuk keterangan lebih lanjut, lihat masing-masing mata-kuliah pada Daftar Materi Mata Kuliah dan Daftar Kemampuan pada Bagian III.

(As mentioned in the Section III, core courses will be expected to contribute to the competencies. Please enter a number in the appropriate blank of the matrix which indicates that the topics are:

- 2 - Significantly important
- 1 - Somewhat important

0 - Not important at all, in producing various MBA/MM competencies.

This will consist of matrix questionnaire for each core course. For details please see individual courses on the List of Course Contents and the List of Competencies in Section III).

27. Adakah mata-kuliah pendahuluan atau pengetahuan lainnya yang diperlukan mahasiswa sebelum mereka siap mengikuti pelajaran Anda? Kami tidak mengacu pada mata-kuliah pendahuluan, tetapi konsep yang harus diketahui agar mahasiswa sukses dalam mengikuti mata-kuliah. Misalnya hipotesa tes, time value of money, market equilibrium, spreadsheet skills, differential calculus, dsb.

(What are the PREREQUISITE concepts or content areas that students need to know before they are ready to learn in your course? Here we are not referring to a prerequisite course but to the actual concepts that are necessary to know to successfully complete the course. For example, hypothesis testing, time value of money, market equilibrium, spreadsheet skills, differential calculus).

.....  
.....  
.....  
.....

28. Apakah pendekatan pedagogi direncanakan untuk mata-kuliah? Khususnya berapa bagian dalam tiap semester disediakan untuk hal dibawah ini:

(What pedagogical approach is envisioned for the course? In particular, what proportion of the semester would typically be devoted to:)

- |   |         |
|---|---------|
| 1. Kuliah murni (Straight lectures)                         | _____ % |
| 2. Kuliah dengan diskusi (Lectures with general discussion) | _____ % |
| 3. Diskusi kasus (Case discussions)                         |         |
| a. Kasus Indonesia (Indonesian cases)                       | _____ % |
| b. Kasus Non-Indonesia (Non-Indonesian cases)               | _____ % |
| 4. Pengalaman (Experiential exercises)                      | _____ % |
| 5. Penyajian dengan video (Video presentation)              | _____ % |
| 6. Simulasi (Simulations)                                   | _____ % |
| 7. Kuliah lapangan (Fieldwork)                              | _____ % |
| 8. Pembicara Tamu (Guest Speakers)                          | _____ % |
| 9. Lain-lain (Other)  | _____ % |
|   | -----   |
|   | 100 %   |

29. Macam persiapan di luar kelas apakah yang diperkirakan untuk mata-kuliah tersebut? Khususnya berapa bagian dari waktu mahasiswa digunakan untuk membaca buku wajib dan artikel, membaca kasus dan persiapannya, proyek lapangan, proyek dalam grup, dan lainnya?

(What sort of work outside of class time is envisioned for this course? In particular, what proportion of the student's time would be spent on reading text and articles, reading cases and case preparation, field projects, group projects, other).

- |  |         |
|--|---------|
| 1. Membaca buku wajib dan artikel (Reading text and articles)                          | _____ % |
| 2. Membaca permasalahan kasus dan persiapannya<br>(Reading cases and case preparation) | _____ % |
| 3. Proyek dalam grup (Group Projects)  | _____ % |
| 4. Proyek lapangan (Field Projects)  | _____ % |
| 5. Laporan buku/kasus (Book reports/case reports)                                      | _____ % |
| 6. Persiapan ujian (Exam preparation)  | _____ % |
| 7. Lain-lain (Other)   | _____ % |
|  | -----   |
|  | 100 %   |

30. Alat apakah yang digunakan untuk penilaian dalam mata-kuliah ini? Khususnya berapa bagian untuk penilaian mahasiswa didasarkan atas perorangan dan kelompok pada ujian tulisan, ujian kasus, kumpulan masalah, presentasi mahasiswa, partisipasi dalam kelas dan lainnya?

(What vehicles for grading are envisioned for this course? In particular, what proportion of a student's evaluation would be based upon both individual and group evaluations of: written exams, written cases, problem sets, student presentations, class participation, other).

- |  | Mahasiswa dinilai secara perorangan<br>(Student individually evaluated ) | Mahasiswa dinilai sebagai bagian dalam grup<br>(Student evaluated as part of a student group) |
|--|--|---|
| 1. Ujian Tulisan (Written exams)                   | _____ %  | _____ %   |
| 2. Analisis kasus tertulis (Written case analyses) | _____ %  | _____ %   |
| 3. Kumpulan masalah (Problem sets)                 | _____ %  | _____ %   |
| 4. Penyajian mahasiswa (Student presentations)     | _____ %  | _____ %   |

5. Partisipasi di kelas (In-class participation)	_____ %	_____ %
6. Lain-lain (Other)	_____ %	_____ %
	-----	-----
	100%	

31. Macam kelas khusus, peralatan atau fasilitas apakah yang diperlukan untuk membantu pengajaran Anda ? Berilah tanda untuk jawaban Anda pada garis kosong dibawah ini. (What special classroom, equipment and/or facilities needs would be helpful in teaching your course? Please mark your answer in the appropriate blank).

1. Papan Tulis Hitam (Blackboards) \_\_\_\_\_
2. Papan Tulis putih dengan marker  
(Whiteboards with marker boards) \_\_\_\_\_
3. Layar proyektor (Slide projection screen) \_\_\_\_\_
4. Proyektor untuk overhead transparan  
(Overhead transparency projector) \_\_\_\_\_
5. Jaringan komputer (Computer hookups) \_\_\_\_\_
6. Proyektor video (Video projection) \_\_\_\_\_
7. Perekam video (Video recording) \_\_\_\_\_
8. Jam pada tiap ruangan (Clocks in every room) \_\_\_\_\_
9. Laboratorium komputer network yang modern:  
seperti Ruang Kelas 2000  
(Superior computer projections: similar to Classroom 2000) \_\_\_\_\_
10. Lain-lain (Other) \_\_\_\_\_

32. Apakah Anda atau sekolah Anda mempunyai sistem penilaian-sendiri sehubungan dengan keefektifan mata-kuliah dan materi mata-kuliah untuk mencapai misi sekolah dan dalam menuju kualitas dan perbaikan terus menerus dalam pendidikan? Tuliskan jawaban Anda: YA atau TIDAK

(Do you or your school have self evaluation system concerning the effectiveness of the course and course content in accomplishing the school's mission and in achieving quality and continuous improvement in education? Please mark your answer either YES or NO).

1. Evaluasi oleh mahasiswa pada akhir tiap mata-kuliah  
(Student's evaluation for end of each course) \_\_\_\_\_
2. Panitia Kebijakan MM (MM Policy Committee) \_\_\_\_\_
3. Informasi dari atasan, pemakai, recruiter, dan alumni  
(Information from employers, users, recruiters, and alumni) \_\_\_\_\_
4. Lain-lain (Other) \_\_\_\_\_

Daftar ini boleh Anda simpan (You may keep this copy.)

## APPENDIX D

### DAFTAR MATERI MATA-KULIAH POKOK (LIST OF CORE COURSE CONTENTS)

#### 1. FINANCIAL MANAGEMENT

##### Subject Matter Learning Objectives

##### **I. The scope and nature of finance:**

Relationship of finance to other business disciplines, why firms exist, introduction to financial markets and securities, capitalism and the principle of no arbitrage, accounting profit versus cash flow with a link to the concept of wealth.

##### **II. Agency considerations:**

The origin of principal-agent problems, the costs of the agency relationship, who pays for agency costs. Internal and external agency cost containment devices such as compensation contracts and organizational structures, monitoring and bonding, restriction on residual claims.

##### **III. Mechanics of time value:**

Why interest rates exist, stock and flow concepts and the notion of value, applications of discounting and compounding.

##### **IV. Market value and market efficiency:**

Differences between accounting costs and opportunity costs, why value is determined by opportunity costs, the notion of excess returns and wealth creation, managerial implications of market efficiency, introduction to the event study methodology.

##### **V. Debt and equity security valuation:**

Different types of bond, bond characteristics and interest rate relationships, problems in valuing equity instruments, equity valuation models, estimating required rates of return.

##### **VI. Cash Flow analysis:**

Review of accounting statements, accounting information and agency theory, the impact of technological choices and financial policies on the firm's cash flows, operating and financial leverage, the second Miller-Modigliani proposition.

##### **VII. Capital budgeting:**

Decision rules-development and comparisons, the meaning of incremental cash flows. tax considerations, project divisibility, capital rationing, abandonment, allowing for inflation, leasing decisions, incorporating uncertainty into the budgeting process, adjusting opportunity costs (i.e. discount rates) for risk, comparison of discount rate circulation methods.

##### **VIII. The meaning of risk and return:**



Defining risk and return in finance, insurance and hedging as risk management techniques, diversification and portfolio formation policies, managerial implications of portfolio theory, the limits of diversification, the notion of market and unique risk, overview of asset pricing paradigms.

**IX. Capital structure theory:**

Firm value and capital structure, taxes, bankruptcy and agency considerations, managerial implication of the Miller-Modigliani propositions, informational asymmetries and product market discipline, avoidance and management of financial distress.

**X. Dividend policy:**

Dividends and firm value, payment procedures, tax and charter restrictions.

**XI. Security issuance:**

Trends in public offerings, market reaction to security issues, marketing corporate securities, security innovations.

**XII. The market for corporate control:**

Corporate governance structures, board of directors, the legal environment surrounding managers and directors, costs and implications of corporate mismanagement, corporate restructuring through mergers and asset divestitures (spin-offs, selloffs, and carveouts), liquidation's, going private transactions.

**XIII. A derivative security perspective of financial management:**

Fundamentals of futures, put option, and call option payoff structures, option valuation models, risk management with derivatives, option-based corporate decision-making, managerial implications of option-based compensation agreements.

Note: As time permits, some instructors have also included extensions such as working capital management and asset securitization.

## **2. MARKETING MANAGEMENT**

### **A. The objectives of this course are as follows:**

- Communicate key marketing concepts
- Identify how marketing affects and is affected by other functions and corporate strategy
- Focus on planning, implementing and controlling marketing strategies and programs.

### **B. The course will be delivered in a manner consistent with the requirements of contemporary business organizations and will focus on:**

- Domestic and global markets
- Consumer products, industrial products and services
- Ethical issues in marketing management

### **C. The course will be organized as follows:**

#### **1. Understanding Marketing Management**

- Marketing concept and market orientation
- Role of marketing in developing competitive advantage
- Environmental challenges and marketing responses
- Framework for strategic planning and marketing
- Managing product portfolios

#### **2. Analyzing Marketing Opportunities**

- Market research and decision support systems
- Marketing decision models/analysis
- Customer analysis - consumers (choice, satisfaction, loyalty)
- Customer analysis - industrial buyers (decision making, partnerships)
- Market segmentation, differentiation, positioning
- Analyzing competition and competitors
- Market evolution and competitive dynamics

#### **3. Designing and Evaluating Marketing Strategies and Program**

- Developing and launching new products and services
- Formulating pricing strategies
- Formulating communication and promotion strategies
- Managing intangibles: product and service quality
- Sales force and distribution decisions
- Financial evaluation of marketing strategies
- Managing across product life cycles
- Brands and customers as corporate resources
- Marketing resource allocation decisions

#### **4. Marketing Implementation and Control**

- Organizing and managing the sales force and distribution
- Building market oriented organizations
- Role of organization in implementing marketing strategies
- Key account and relationship management
- Marketing control

### 3. FINANCIAL ACCOUNTING

#### Subject Matter Learning Objectives

**I. The business environment and its terminology:** in this course, students are exposed to the full range of business transactions as they learn how economic events are reflected in financial statements.

- A. Basic activities of a business: investing, financing, operations.
- B. Financial accounting versus managerial accounting, tax accounting, government accounting, and not-for-profit accounting.

**II. Accounting concepts and the dynamic nature of the discipline:** recognition that accounting standards are not static and how accounting information is used for evaluation and control.

- A. The accounting equation: assets = liabilities + owner's equity
- B. Definitions of assets, liabilities, owners equity, revenues, and expense.
  - permanent and temporary accounts
- C. The standard setting process
  - The Financial Accounting Standards Board
  - The Securities and Exchange Commission
  - Political factors
- D. The role of external auditors
- E. Internal control concepts
- F. Management's incentives: bonus plans, debt covenants, etc.

#### **III. The preparation of financial statements**

- A. The recording process**
  - Identifying relevant economic events
  - Measuring of relevant economic events
  - Journal entries and basic bookkeeping procedures
  - The unadjusted trial balance
  - Adjusting journal entries
  - The adjusted trial balance
  - The income statement
  - Closing Entries
  - The balance sheet, statement of cash flows and statement of retained earnings
- B. Revenue and Expense recognition**
  - Cash versus accrual accounting
  - The matching principle
  - Conservatism

#### **IV. Valuation models**

- A. Historical Cost
- B. Current value: net realizable value, current replacement cost
- C. Net present value, etc.

**V. Accounting for the economic resources of a firm**

- A. Cash
- B. Marketable securities
- C. Accounts receivable
- D. Inventory
- E. Fixed assets
- F. Intangibles
- G. Investments in other companies
  - The cost method
  - The equity method
  - Consolidation
- H. Etc.

**VI. Accounting for the economic obligations of a firm**

- A. Accounts Payable
- B. Bonds
- C. Leases
- D. Deferred income taxes
- E. Post retirement benefits
- F. Etc.

**VII. Accounting the claims of the owners of a firm**

- A. Common stock
- B. Preferred stock
- C. Treasury stock
- D. Retained earnings

**VIII. The Income Statement**

- A. Recurring income
- B. Discontinued operations
- C. Extraordinary items
- D. Accounting changes

**IX. The Statement of Cash Flows**

- A. Cash flow from operations: direct method & indirect method
- B. Cash flow from investing activities
- C. Cash flow from financing activities

**X. Introduction to the interpretation of financial statements**

- A. Assessing solvency
- B. Assessing profitability
- C. Ratio analysis

**XI. Time value of money:** for example, how present value concepts are used in accounting for bonds, lessees, installment loans, etc.

#### **4. ORGANIZATION BEHAVIOR**

##### Subject Matter Learning Objectives

##### **I. Module 1: Decision Making and Leadership**

###### **1) Making/Managing decisions**

- A. Using multiple perspectives/models of decision making.
- B. Perceptual biases and heuristics.
- C. Developing commitment to decisions.
- D. Ethical dilemmas.

###### **2) Leadership/Influence/Power: Organizing the activities of others**

- A. Developing a vision and goals for the organization.
- B. Using power and influence effectively.
- C. Understanding and managing organizational politics.
- D. Generating commitment to the organization and its goals through socialization and culture.

##### **II. Module 2: Organization Design and Change**

###### **1) Organization design/redesign**

- A. Analyzing demands and opportunities in the environment.
- B. Determining the appropriateness of the current structure.
- C. Analyzing structural alternatives and design features.
- D. Choosing and implementing an appropriate design.

###### **2) Managing change and innovation**

- A. Understanding organizational life cycles.
- B. Assessing need and readiness for change.
- C. Implementing and evaluating change.
- D. Fostering innovation.

##### **III. Module 3: Managing Diversity**

###### **1) Managing Diverse Human Resources**

- A. Recruiting and career development.
- B. Motivating, evaluating, and rewarding performance
- C. Designing and redesigning jobs.
- D. Understanding and managing a diverse workforce

###### **2) Working Effectively with Others/teamwork**

- A. Working effectively in groups.
- B. Managing decision making in groups.
- C. Developing cooperation and teamwork.
- D. Managing interpersonal and intergroup conflict.
- E. Communicating effectively.

## **5. PRODUCTION & OPERATIONS MANAGEMENT**

### **Subject Matter Learning Objectives**

#### **I. Manufacturing and service processes**

- 1) Operations Management as a business function
  - A. Competitiveness issues such as cost, productivity, quality and OM's relationship with other business functions.
- 2) Develop a framework for understanding and classifying manufacturing and service operations. The focus is on:
  - A. Comparisons between different types of production processes, and
  - B. Discussion of relevant management/business issues in each environment.

#### **II. Operations Strategy**

- 1) Manufacturing strategy
  - A. Demonstrate links between manufacturing and marketing
  - B. Develop concepts of "Focus in Manufacturing" (plant w/in a plant).
  - C. Competing on the basis of manufacturing excellence.
  - D. Time based management and fast cycle capability.
- 2) Service Operations Strategy:
  - A. Develop concepts and design of breakthrough services.
  - B. Concept of service focus.
  - C. Empowerment of service contact persons.

#### **III. Service and Manufacturing Process Analysis**

- 1) Flow charting
- 2) Bottleneck analysis
- 3) Capacity determination
- 4) Throughput and cycle time analysis

#### **IV. Logistics and Distribution**

- 1) Interdependencies and interactions in the supply chain (Beer Distrib. game).
- 2) Value adding alliances and strategic sourcing

#### **V. Planning and Control**

- 1) Make to Order (Push) Systems
  - A. Synchronized manufacturing.
  - B. Lot sizing.
  - C. Scheduling.
  - D. Interaction with cost accounting issues.
- 2) Make to Stock (Pull) Systems
  - A. Just-in-time systems (concepts of Kanban systems, waste elimination, setup time reduction. continuous improvement etc.).
- 3) Strategic production control
  - A. Materials requirement planning (MRP).

B. Integration of MRP and Kanban systems.

**VI. Managing Capacity and Demand in services**

1) Yield management

A. Reservations and overbooking policies in capacity constrained service systems.

2) Workforce scheduling for service operations

**VII. Customer Service & Customer Satisfaction**

1) Customer Satisfaction

A. Design of service guarantees.

B. Devices for achieving total customer satisfaction.

2) Managing customer waits

A. Measures of performance (average waiting times, probability of waits) and their estimation.

B. Strategies for defining and managing customer perceptions of waiting.

**VIII. Information Technology in services**

1) Role of information technology in distributed services.

2) Use of information technology to improve efficiency and customer satisfaction in multisite systems.

**IX. Project Management**

1) Management issues.

2) PERT/CPM methods(including use of software such as Mac project).

**X. Quality Management**

1) Strategic quality management

A. Competing on quality

B. The multiple dimensions of quality

2) Design for Quality

A. Quality function deployment (house of quality)

B. Robustness issues (Taguchi methods and quality loss function).

**XI. Economics of Quality**

1) Measuring cost of quality.

2) Market impact of quality.

**XII. Process Improvement Tools**

1) Flow charting.

2) Pareto analysis.

3) Fishbone charts.

**XIII. Process Variability and Process Control**

1) Views of Deming, Juran and Crosby.

2) Process control charts (Deming's Bead Experiment).

## **6. MANAGERIAL STATISTICS**

### Subject Matter Learning Objectives

#### **I. Introduction to Statistics and Data Analysis**

- A. Descriptive statistics (sample means, histograms, standard deviations, etc.).
- B. Time series plots.
- C. Introduction to quality control as an application of statistical methodology.
- D. Statistical control.
- E. Independence and stationarity.
- F. Normal distribution.

#### **II. Random Walk Models**

- A. Idea of "Data = Model + Random Error".
- B. Identifying a time series model.
- C. Differencing.
- D. Transformation of data.
- E. Forecasting.
- F. Introduction to seasonality.
- G. Application to forecasting Dow Jones Industrial Average, U.S. GNP, and company sales for Winnebago Industries.

#### **III. Probability**

- A. Random variables and probability distribution.
- B. Expected value.
- C. Variance and standard deviation.
- D. Expected value and variance of a sum of random variables.
- E. Covariance and correlation.
- F. Sampling distribution of  $\bar{X}$ .
- G. Central limit theorem.
- H. Bayesian probability.
- I. Probability trees.

#### **IV. Statistical Inference**

- A. Confidence intervals and hypothesis tests for a single mean.
- B. P-values.
- C. Confidence intervals and hypothesis test for two means.
- D. Statistical significance and managerial decisions.

#### **V. Autoregression**

- A. Introduction of simple linear regression as a forecasting technique.
- B. Scatter plots.
- C. Identification of the appropriate autoregressive model.
- D. Diagnostic tests.
- E. Forecasting.

#### **VI. Regression**

- A. Application of regression models to stock market data
- B. Simple linear regression models: standard errors of the estimated coefficients,



hypothesis testing in regression,  $R^2$  and the standard deviation of the residuals.

- C. Assumptions of the linear regression model.
- D. Diagnostic checking of the assumptions: residual plots, formal tests.
- E. Multiple regression model.
- F. Cross-sectional regression models.
- G. Polynomial regression models.
- H. Dummy variables.
- I. Multicollinearity.
- J. Specification bias.

#### **VII. Time Series Analysis**

- A. Linear Time trend.
- B. Seasonality.
- C. Identification of the appropriate model.
- D. Diagnostic checking of the assumptions of a time series model.
- E. Forecasting.
- F. Stepwise regression.
- G. Seasonal differencing.
- H. Relationship between series.
- I. Leading indicators.
- J. Intervention analysis.
- K. Application of time series analysis to managerial decision making.

#### **VIII. Sampling**

- A. Experimentation vs. sampling.
- B. Simple random sampling.
- C. Stratified sampling.
- D. Cluster sampling.
- E. Binomial distribution.
- F. Normal approximation to the binomial distribution
- G. Confidence intervals and hypothesis testing using the binomial distribution
- H. Application to acceptance sampling and market research polling.

## **7. STRATEGIC MANAGEMENT**

### **Subject Matter Learning Objectives**

**I. The role of the general manager in strategy formulation and implementation at the corporate and business-unit levels.**

**II. How environmental, organizational and personal factors limit an executive's discretion in strategy formulation and implementation.**

**III. How business, government, societal, economic, technological, and competitive forces interact to influence strategy formulation and implementation.**

**IV. How to formulate business-level strategy, including:**

- A. Conducting strategic analyses of the industry and the competition.
- B. Identifying, developing, and sustaining strategic competitive advantages.
- C. Evaluating a firm's strategy.
- D. Adapting a firm's strategy to changing environmental conditions.

**V. How firms make and integrate decisions, including:**

- A. The use of rational versus incremental strategy formulation approaches.
- B. The relationship between formal planning and implementation processes for corporate and business-unit strategy.
- C. The view of strategy formulation as an interpretive process and as retrospective sense-making.
- D. The strategic decision-making process in multi-business firms.

**VI. How to formulate corporate-level (multi-business) strategy, including:**

- A. Understanding the differences between corporate and business-level strategy.
- B. Understanding the strategic role of the general manager and the central office in multi-business firms.
- C. Evaluating the strategic appropriateness of alternative diversification options.
- D. Managing the strategic renewal process (e.g. diversification and divestiture) in large firms.
- E. Managing the relationship between corporate headquarters and individual business units.
- F. Managing relationships among individual business units.

**VII. How to implement corporate and business-unit strategy, including:**

- A. Managing organization-wide strategic changes
- B. Managing strategic alliances.
- C. Using organizational structure, internal processes and systems in implementing strategy.
- D. Creating and managing an internal culture that is consistent with the firm's strategy.
- E. Rewarding executives in a way that supports the firm's strategy.

**VIII. How top executives' values and ethics affect a firm's strategy formulation process, including**

- A. Their impact on strategic decision-making.
- B. Their impact on justice and fairness in the firm.

**NOTE:** The course will be delivered in such a way that students will be expected to understand how the above issues may differ in firms operating in each of the following contexts:

- A. Domestic markets.
- B. Global markets.
- C. Rapid growth industries.
- D. Mature industries
- E. Declining industries.
- F. Emerging industries.
- G. Manufacturing and service industries
- H. Regulated industries.

## 8. MANAGERIAL ECONOMICS

### Subject Matter Learning Objectives

#### I. Microeconomics

- A. Opportunity costs.
- B. Production possibilities.
- C. Supply and demand.
- D. Law of diminishing of returns.
- E. The price elasticity of demand.
- F. When to lobby for price regulation.
- G. Determinants of price.
- H. Irrelevance of fixed costs.
- I. The independence of price from demand in the long run.
- J. Profits are maximized when marginal revenue equals marginal cost.
- K. Price is driven by marginal cost, not average cost.
- L. The near irrelevance of market structure.
- M. *Why margins remain permanently high for convenience stores and real estate agents.*
- N. Monopolistic competition.
- O. The determinants of market power: structure and entry barriers.
- P. The Herfindahl measure of concentration.
- Q. Market failure in dealing with pollution.
- R. The Coase theorem.
- S. The hiring decision: the marginal revenue product must exceed cost.

#### II. Macroeconomics

##### 1) Overview of the economy and the financial system

- A. Interaction of the economy and the financial system.
- B. Historical overview of economic and financial experience.
- C. Managerial perspectives.

##### 2) Financial Markets

- A. Purpose and functions of financial intermediaries in a financial system.
- B. Rationale for Financial Intermediaries in a financial system.
- C. Money and capital markets and their instruments.
- D. Futures, option, and derivative securities.
- E. Global markets: developments and challenges.
- F. Current issues.

##### 3) Interest Rates and Term Structure

- A. Overview of factors affecting interest rates; inflation, default risk, demand and supply factors, and time.
- B. Measuring interest rate; yield to maturity, current yield and discounted yields.
- C. Distinguishing between interest rates and returns.
- D. Real versus nominal interest rates; the Fisher effect.
- E. Interest rate determination.
- F. Term structure and the yield curve.
- G. Term structure theories; pure expectation, liquidity premium and segmented

markets.

**4) The Role of Banking in the Financial system**

- A. Structure and regulation of the banking system.
- B. Bank holding companies.
- C. The bank, firm and management.
- D. International competition and opportunities.
- E. Money creation and the money multiplier.
- F. Current issues.

**5) The Role of Central Banking in the Financial System**

- A. Function and operations of central banks.
- B. How the Fed provides reserves to the financial system.
- C. Monetary policy; tools, conduct and goals.
- D. Budget deficits and monetary policy.
- E. Monetary policy coordination among central banks.

**6) Monetarist and Keynesian Debate in the ISLM framework**

Rational expectations and efficient capital markets

- A. The theory of Rational Expectations.
- B. Efficient markets theory.
- C. Rational Expectations Model.

Real Business Cycle Theory

- A. The model.
- B. The debate.

**7) The International Financial system**

- A. International trade and exchange rates.
- B. The theory of purchasing power parity: Balance of payments.
- C. International lending.
- D. Role of the international monetary fund.
- E. Global regulation: European, Japanese, and others.
- F. Uniform regulations: capital adequacy and others.

**8) Management Implications of cyclical change in the economy and financial systems**

- A. Implications for the Business Firm: recession and recovery.
- B. Implications of financial cycles for both debt and equity issuance.
- C. Managing interest rate risk.
- D. Managing exchange rate risk.

## **9. MANAGERIAL ACCOUNTING**

Subject Matter Learning Objectives

**I. Introduction to Management Accounting**

**II. Cost Terminology**

**III. Cost/Volume/Profit**

**IV. Job-Order Costing**

**V. Costing for Services (Activity-Based Costing)**

**VI. Responsibility Accounting/Budgeting**

**VII. Flexible Budgets**

**VIII. Variance Analysis**

**IX. Variable Costing**

**X. Cost Behavior**

**XI. Relevant Costing**

**XII. Decentralization/Transfer Pricing**

**XIII. Cost Allocation**

**XIV. Joint Costs**

**XV. Process Costing**

**XVI. Capital Budgeting.**

## **10. MANAGEMENT SCIENCE**

### **Subject Matter Learning Objectives**

#### **I. Models and Management Science**

#### **II. Linear Programming**

##### **A. Formulations**

##### **B. Graphical Solutions**

##### **C. Sensitivity Analysis**

##### **D. Computer Solutions**

#### **III. Integer Programming**

##### **Solution Procedures**

#### **IV. Network Models**

#### **V. Decision Making Under Uncertainty**

##### **A. Bayesian Analysis**

##### **B. Decision Trees**

#### **VI. Sequential Decisions**

#### **VII. Waiting Line Models**

#### **VIII. Forecasting**

## **11. MANAGEMENT INFORMATION SYSTEMS**

### **Subject Matter Learning Objectives**

#### **I. To understand the role of information and information systems within organizations**

- A. To analyze the appropriate role of information for different organizational designs.
- B. To understand the information requirements of control systems.
- C. To design cross-functional linkages by using information systems
- D. To understand the role of information and information systems in designing business processes.
- E. To appreciate the role of information system in driving and enabling business transformation.

#### **II. To assess the competitive advantage of information systems**

- A. To understand how information systems can be used to change the ground rules of competition in an industry.
- B. To appreciate the role of information systems in global business.
- C. To develop understanding of how industries and economies compete with information technology (e.g., national electronic highway systems).
- D. To be familiar with new business strategies that information technology is enabling (e.g., mass personalization).

#### **III. To become an effective participant in managing IS resources**

- A. To understand the responsibilities of a general manager in introducing and managing IS resources in an organization.
- B. To make well formed decisions regarding the insourcing versus outsourcing of IS resources.
- C. To assess the value of IS investments.
- D. To understand the ethical dilemmas and issues regarding information management and use.



## **12. LEGAL AND SOCIETAL ENVIRONMENT OF BUSINESS**

### **Subject Matter Learning Objectives**

#### **I. The role of law and ethics in creating social order and constraining managerial decision-making.**

- A. Fundamentals of ethics, including normative theory and application to business situations.
- B. Fundamentals of law, including the sources of law, legal systems, the financial significance of legal restraints and the relevance of law to managers.
- C. Resolving domestic and international business disputes: litigation, arbitration, mediation, etc.
- D. Fundamentals of ethics and law in international business, including cross-cultural differences and the effect of differentiated legal systems on multinational business operations.

#### **II. The legal and ethical implications of domestic and international business transactions.**

- A. Legal and ethical issues associated with negotiating, drafting, and monitoring market transactions, such as commercial agreements.
- B. Legal and ethical issues associated with enforcing commercial agreements, both in the United States and in international commerce.

#### **III. The legal and ethical implications of norm-violating business behavior in the U.S. and world communities**

- A. Legal and ethical implications of negligent behavior.
- B. Legal and ethical implication of intentional wrongdoing.
- C. Application of legal and ethical principles and standards to product design and manufacture, protection of intellectual property, market competition, and other business activities.
- D. Analysis of legal and ethical norms as applied to international business.

#### **IV. Legal and ethical issues in the employment relationship**

- A. Job security issues.
- B. Law and ethics of employment discrimination, with emphasis on increased cultural, ethnic, and generational diversity in the workplace.
- C. Workplace safety.
- D. Employee privacy issues.

#### **V. Optional unit examining other contemporary legal and ethical issues**

- A. Legal and ethical implications of securities transactions.
- B. Legal and ethical implications of business activities affecting the physical environment.
- C. Antitrust considerations in strategic efforts to rationalize

### **13. HUMAN RESOURCE MANAGEMENT**

Subject Matter Learning Objectives

- I. Development of Human Resource Management**
- II. The Environment**
- III. Equal Employment Opportunity**
- IV. Job Requirements**
- V. Human Resource Planning and Recruitment**
- VI. Selection**
- VII. Training**
- VIII. Career Development**
- IX. Appraising and Improving Performance**
- X. Managing Compensation and incentive Compensation**
- XI. Employee Benefits**
- XII. Leadership**
- XIII. Safety & Health**
- XIV. Motivating Employees**
- XV. The Role of Communications in HRM**
- XVI. Employee Rights and Discipline**
- XVII. Labor Relation & Collective Bargaining**
- XVIII. International HRM**
- XIX. Auditing the HRM program**

## **14. BUSINESS COMMUNICATION**

### **Subject Matter Learning Objectives**

**I. Communication/Writing**

**II. Writing/Editing**

**III. Positive Communication**

**IV. Negative Communication**

**V. Formal Reports**

- **Writing Proposals**

- **Using Graphs & Other Visuals**

**VI. Persuasive Communication**

**VII. Making Oral Presentations**

**VIII. Job Application**

## **15. INTERNATIONAL BUSINESS**

### **Subject Matter Learning Objectives**

- I. Nature and Scope of International Business**
- II. Ideologies of International Political Economy**
- III. Basis for International Trade and Investment**
- IV. Theories of International Trade**
- V. Theories of International Investment**
- VI. Extensions and Contemporary Theories of IB**
- VII. Managed and Strategic Trade**
- VIII. Industrial Policy and IB Relations**
- IX. Instruments of IB Commercial Policy**
- X. Political Economy of IB Policy**
- XI. Multilateral IB Agreements**
- XII. Regional & Bilateral IB Agreements**
- XIII. Future of IB Relations**
- XIV. Balance of Payments (BOP)**
- XV. BOP Disequilibrium**
- XVI. BOP Disequilibrium Adjustment**
- XVII. Fixed and Floating Exchange Rate Systems**
- XVIII. Contemporary Monetary System**

## **16. BUSINESS ETHICS**

### **Subject Matter Learning Objectives**

#### **I. The Roles of Business and Government in Society**

- Capitalism and Freedom

#### **II. Theoretical Foundations of Ethical Analysis**

- Teleological versus de ontological normative philosophies
- Conformity and Conflict Models of Ethics: Natural Law versus ethical relativism and other dualities
- Theories of economic justice: Rawls and Nozick

#### **III. Applications from Finance and Public Policy**

- Entrepreneurialism versus the creation of value: how desirable are our current financial industries?

#### **IV. Applications from Marketing**

- Marketing Infant Formula

#### **V. Applications to Employment**

- Balancing concerns: safety versus equity
- Understanding and responding to sexual harassment

#### **VI. Applications to Management**

- Employers, employees, management theory and power
- Theories of motivation and human dignity
- The human relations school of management
- The concept of an ideal model of an effective, efficient, and humane corporation.

#### **VII. The Ethics of International Business**

#### **VIII. Ethics and The Environment**

- Appropriate limitations for the commercial use of animals in research, development, and manufacture products.

## **17. ENTREPRENEURSHIP**

### **Subject Matter Learning Objectives**

- I. Entrepreneurship in General**
- II. Evaluating the New Venture**
- III. Elements of a Good Business Plan**
- IV. Team Building, Productivity, and Individual style**
- V. Evaluating Viability**
- VI. Determining the Feasibility of New Venture Ideas**
- VII. Financial Projections**
- VIII. Legal Considerations**
- IX. The Financial Presentation**
- X. Managing Growth**
- XI. Market Research**
- XII. The Power of Presentations**
- XIII. Dealing with the Unexpected**
- XIV. Entrepreneurial Challenge**
- XV. Lessons from Entrepreneurial Companies.**

**Austin, November 16, 1993.**

## APPENDIX E

### RESPONDENTS COMMENTS

#### I. GRADUATES RECOMMENDATION CONCERNING CORE-COURSES, COURSE CONTENTS AND MM GRADUATES' CAPABILITIES.

1. To lengthen the course time, because the course contents could not be absorbed within 14 months only (3 x 3-4 hours a week). The rapid schedule courses interference in recall of learning from previous course work.
2. Foreign languages (English, French, etc.) are a must in this globalization era.
3. A general course is needed to examine bankrupt companies, and solutions to reorganization. This case could be used as a group project.
4. All courses and course contents are OK. The problem is lecturers are rarely qualified, therefore that the degree's quality is in question.
5. The graduates would be able to apply the knowledge into the current business situation and condition and give the positive impact to the world and the human being in their surroundings.
6. More focused to the Indonesian problems, secondly the international problems.
7. The MM graduate must have the ability to enhance the quality of human resource management and to increase entrepreneurship skills.  
There is currently a low level of entrepreneurship and consequently marketing opportunity are missed.
10. a) It is important to increase the problem solving ability through a variety of case studies.  
b) It is important to increase negotiation ability through training in a variety of influencing skills.
11. There is a need to develop Indonesian business case studies. These groups: lecturers, businessmen, students, and government executives must be involved in the above mentioned development.
13. The abilities that are needed are: MM graduates must be aware of the problems' existence, be able to analyze problems, to prepare alternative problem solving, to make decision making, (and not to stay in one problem only).
14. Indonesia needs MM with professional skills and not only the title. There must be accreditation, certain competencies for MM graduates, good curriculum and qualified educational institutions are also necessary.
15. In the final course, there must be some sessions for comprehensive problem solving with special target, e.g.: simulation as a CEO.
16. The course and course contents must be directed toward efficiency problems, business environment, and business strategy. MM graduate competency must involve the ability to support the company's competition to "Go International" by mastering various problems: business, law, language, marketing, etc.
19. Business Law must be included in the MM core courses.
20. Course contents must be directed to daily business application.  
Graduates MM must able to apply his knowledge into fair business.
22. The course content must contain of Indonesian business cases.  
There must be a place for information exchange among the MM/MBA graduates.

23. MM graduates must not only have decision making capability, but must also have broad insight into Business Ethics.
24. MM students program must have ever worked in a managerial job at least for 2 (two) years.
25. Students who have never worked, must participate in an Internship.
27. There must be a focus on actual case study of Indonesian business without neglecting Business Ethics.
28. For core-courses: the minimum target score must be B.
- For course-contents, theory must have an equal emphasis with Indonesian cases, thus there is local contents elements.
- MM graduates are relatively good, but technical competencies must be improved.
29. Core-courses must be more focused to case study and English language ability.
30. a) All 12 (twelve) core courses are the basic knowledge that must be understood and mastered by an MM graduate.
- b) It would be good if case study has an equal emphasis with lectures, because an MM student must understand real world applications.
- c) Group assignment would help the students to solve case studies and other problems e.g.: teamwork, managing conflict, job distribution, etc.
- d) Strategic Management must be taught in first term of second year, because it is a comprehensive course which could easily be understood when other core courses have been taken by the students.
- e) Statistics, Financial Accounting, and Micro Economics could be taught in the first term of first year.
31. The MM program involving students without managerial experience (have never worked) must emphasize on practical knowledge.
34. Specialization courses must develop specific skills, in order the graduate could adapt the environment. There is an impression that courses taught are very general so that the MM graduate could not solve the detail problems.
37. Must be more presentations of problem solving cases.
40. Understanding in depth of every method/business strategy is more important than a glance information of various courses.
41. a) Courses must be organized according to USA Standard of Business School.
- b) There must be an Internship program and it should be given credit hours e.g.: in the Banking program, MM program must cooperate with Banks.
- c) The ability to communicate in English orally, for MM graduate is urgently required competency. It should be told that English ability of Indonesian undergraduate is very low.
- d) Invite Bank Directors/Business institutions as guest lecturers, close the gap between theoretical knowledge and practical approach.
45. Never stop learning, continuous improvement is the way lead to the future success.
47. Adequate/proper job placement.
48. Core courses should be focused on macro, mix policy and macro aspects.



## **CORE COURSES**

### **1. FINANCIAL MANAGEMENT**

1. YES, this course should be in the core, although for small firms the scope is too broad, but for MM graduates this insight is very important.
2. YES, as a basic part of company's internal evaluation.
3. YES, it is important for company to decide kind of investment based on risk and return received in developing the company. both vertically or horizontally.
4. YES, this will become the basic principle for company's investment policy.
7. YES, this course is important for the company's future and health and as a basic policy. This knowledge is not provided in Undergraduate school in Indonesia.
  
8. YES, many companies look at financial management only as "book keeping", their knowledge of financial management is very weak.
12. YES, MM graduates are responsible to increase company's performance through practices mentioned in the course content. Thus the topics in those course contents must be mastered.
14. YES, it is important and as a basic knowledge.
15. YES, to get and allocate the financial resource, to lessen the risk and increase the return, to give benefit to the share holders and the society.
16. YES, because most of the company's decisions are linked to financial problems, especially in the areas of efficiency and risk financing.
  
17. YES, because it is very important. In the discussions the students must be given Indonesian factual case, because of the fluctuating market situation and capital market in Indonesia.
20. YES, every executive must have knowledge about analyzing various fund, choosing profitable fund, and evaluating investment.
22. YES, financial aspect of a company has very important relationship with any other aspects, quality of financial management will affect long term or short term company's success.
23. YES, it is important to utilize human resource efficiently.
25. YES, it is important because in every company there are activities that required competent financial management.
  
26. YES, business professionals must understand this course.
27. YES, this course definitely must exist.
28. YES, because this area includes the strategic skills which must be mastered by MM graduates.
31. YES, because with economic development and globalization, a manager must precisely understand about company's financial condition.
33. YES, this course is needed for competency as an entrepreneur.
34. YES, in every organization or management situation basic financial knowledge is required. This course is very relevant to MM program.
  
35. YES, this course is a core course that must be understood/mastered by the managers.
36. YES, this is a core course that must be understood by every manager, especially where the money market presently has developed very fast and dominantly in supporting financial company.
37. YES, this course is including in the fundamental course for business school.
38. YES, an MM graduate must understand basic knowledge of Financial Management
39. YES, it is required to support managing a limited fund in an efficient way..

40. YES, the user of MM graduate usually expect that MM graduate has broad capacity in general management field , including financial management of a company.
41. YES, because education is management and business oriented, it would be good if Financial Management is required and supplied with Financial Report Analysis.
42. YES, Financial Management must be included as a the basic theory for an MM program.
43. YES, the primary objective of building a company (profit organization) is maximizing profit with resources owned. Financial is the substance of everything. Without analyzing and profit projection of investment, the company's objective could not be reached.
45. YES, this course could provide skills needed by a qualified or matured manager in making decisions considering various factors globally and precisely.
47. YES, as a basic managerial knowledge/skill (Finance, Marketing, Production & Personnel).
48. YES, an MM graduate will have general ability in Financial Management both of micro (business unit) and macro (institutions) aspects.

## **2. STRATEGIC MANAGEMENT**

1. YES, this course should be in the core to sharpen the relation of strategic management to business strategy. For lower /middle managerial level, functional strategy will be used more extensively than corporate strategy.
2. YES, to form basic strategy to reach the company's goals
3. YES, this is the most important function of a company, including its mission decision, grand strategy of each business unit, a SWOT analysis, and decision of key success factors of a program.
4. YES, without the skills in this course it would be difficult for a company to prepare corporate planning necessary to compete.
7. YES, Indonesian companies rarely have courage to be innovative. There is a limitation of human resource development and its advantage.
8. YES, in reality often CEOs are not able to distinguish among the vision, mission, strategy and tactics.
12. YES, in this turbulent business environment, management must have a clear vision, to direct the company, to take advantage of possibilities and other competitive factors.
14. YES, it is a must.
15. YES, as a core course and to provide skills in derivative business strategy.
16. YES, because it could provide managers the skills to make strategic decisions based on internal conditions and business environment.
20. YES, with the high business competition, managers need the ability to develop a strategy that is suitable to each situation, so that a company can survive.
22. YES, in a dynamic business environment, a company must not only be reactive but also proactive. Early anticipation of the future changes must be made through cautious, systematic, and accurate strategy to prepare the company changes. Through this strategic planning can be formulated the correct future strategy.
25. YES, a company's strategy is important in deciding company's success in reaching the goals. Thus strategic management skills are needed by MM students as prospective managers.
26. YES, in the decision making strategy it must be planned with short-term or long term.
27. YES, fully in case studies.
28. YES, to give analytical ability and skill necessary to expand the business.
29. YES, given at the end of the semester.

31. YES, top management must be able to decide a managerial strategy that fits the organization, because this strategy encompasses the relationship between superior and subordinate level.

35. YES, as a core course. This course would give managers insight to plan business strategy, but it must be supported by detailed strategic management.

37. YES, comprehensive ability of a manager would be demonstrated when they faced a complex case that must be analyzed with strategic management.

38. NO, because it is already related to strategy, prediction, and decision making that requires basic knowledge to support basic judgment.

39. NO, it should become an elective because this course is a syntheses of other management courses.

40. YES, case study to support this course is required, so that cause and effect of each strategy could be better anticipated.

41. NO, it is an , but business policy must be taught as a core course.

42. YES, necessary for those whose core is General Management.

43. YES, this course is very important because with accurate strategy could support company's development.

45. YES, good use of business strategy make a competent manager.

47. YES, a valuable additional knowledge.

48. YES, in this globalization era, an MM must have ability to mix micro, macro and comprehensive business policy.

### **3. MARKETING MANAGEMENT**

1. YES, this course should be in the core, and the topic Marketing for Services and Professionals must be included there.

2. YES, to sharpen knowledge in marketing competition.

3. YES, the product made and sold are the company's revenue. Market survey, customer behavior, positioning product, marketing strategy are the decisive factors in the product launching.

4. YES, without this knowledge it would be very difficult for companies to have roles in the market.

7. a) YES, the company's progress depends on marketing opportunities and make use of competition niche.

b) Indonesian management still depends on "me too" management or imitating the trend so that are not able to see the marketing opportunities.

c) The highly political nature of business in Indonesia cause new and small business to be reluctant to take risks.

8. YES, it could be added to industrial marketing course, because usually marketing problem models are only concerned with consumer goods marketing.

12. YES, now and in the future the marketing function will be more important especially in the global economy. To be able to compete in the global economy, good marketing strategy must be implemented.

14. YES, it is important and as a basic knowledge of MM program.

15. YES, with business trend to be local market oriented, all activities are directed to fulfill the needs of this market. Mastering comprehensive market will be valuable to the students.

16. YES, because it give basic ideas in understanding how a company reacts to the always changing environment.

20. YES, understanding consumer's needs is a decisive factors of the marketing strategy decision of a product in this highly competitive era.
22. YES, the main business function is to prepare and sell goods and services that customers need. In this competitive environment this function is more difficult to perform.
23. YES, marketing is the substance of a business.
25. YES, company's success is formed by a company's ability to increase market competition. Thus knowledge about marketing is essential.
26. YES, this course often needed in business application.
28. YES, this course is a basic knowledge besides Financial Management.
31. YES, because of the globalization and to develop privatization, Marketing Management is a relevant course.
34. YES, marketing ability/basic marketing is needed by managers to anticipate competition.
35. YES, this course is general but comprehensive providing basic marketing knowledge that must be understood by a manager.
37. YES, Marketing Management is essential to basic knowledge.
38. No, this course is already included in the undergraduate advance course.
39. YES, it is important because the current business climate is very competitive.
40. YES, Marketing Management is required for comprehensive analysis.
41. YES, to provide technical basic knowledge to sell, to analyze market, to promote, and to analyze goods sellability.
42. Marketing is essential to company survival and definitely required.
43. YES, effective marketing is necessary to support a company's objective: maximum profit. A small company could survive competition with a large company by utilizing marketing strategy that are taught by this course.
45. YES, an MM graduate must have a working knowledge of all aspects of marketing, so he would be able to read economic situation.
47. YES, it provides a basic managerial knowledge/skill (Finance, Marketing, Production & Personnel).
48. YES, Marketing Management is the most important course currently, because it has not only financial aspect (endogen), but also has broad marketing aspect (eksogen) e.g.: international marketing, international economic policy, and the latest world market condition.

#### **4. MANAGERIAL ECONOMICS**

1. YES, this course should be in the core because MM graduates must be able to comprehend micro & macro economics, particularly for those who are engaged in international business.
2. YES, as internal and external basic evaluations.
3. YES, it is important in enabling the company to anticipate the change in macro and micro economic relating to demand and supply, and a product life cycle of company's production.
4. YES, the company is never free from economic power influence.
7. YES, The macro politics issue is rarely used in policy making.  
Globalization era has started in Indonesia, thus preparation must be started also.
8. YES, for understanding of basic economics.

12. YES, The decisions in the micro economics are very much related to macro economics condition. For good decisions that benefit the company, management must master the correlation between micro economics and macro economics variable.

14. YES, it is very important especially for those who have never had Economic course. This course will give a comprehensive perception of the economic component.

15. YES, business environment and leadership behavior must be understood .

16. YES, because the pricing problems is the process that must be understood. The macro economics influence on the company's policy must also be understood.

20. YES, the economic condition of the world or a country will always influence business activity.

22. YES, by studying micro and macro economic, the managers could understand economic components , the roles and influence of the company's operation. Thus the managers could make accurate predictions and decisions.

25. YES, knowledge of macro and micro economic and their application in company's operation are needed, because efficiency and effectiveness will be reached through application of economic knowledge.

28. YES, it is a component of the basic ability that is needed by managers.

31. YES, it is absolutely needed, because the business environment has a very close relationship with our economic environment.

34. YES, understanding macro and micro economics in order to make decisions is very urgent, e.g.: inflation, TMP, economic policy.

35. YES, understanding of macro and micro economic would help managers in analyzing and predicting the influence of economic development to business operations.

37. YES, as a basic economics to support business operations.

38. NO, this course is already given as introductory in Undergraduate level.

39. YES, in order to understand globalization influence on business sectors.

40. YES, it is included in the core course, because there is an internal and external linkage.

41. YES, for those who are not economics graduates.

NO, for those who have undergraduate economics degree.

43. YES, managers will have in depth understanding of macro & micro economics so that decisions made have been analyzed through these factors.

45. YES, all the above subjects will always be based on the economic situation. This is one of the important subjects to be included.

47. YES, as basic needs.

48. YES, the weakness of a manager is he does not understand the link between micro and macro aspects.

## **5. ORGANIZATIONAL BEHAVIOR**

1. YES, this course should in the core to provide skills for evaluation of company's internal trend.

3. YES, it is useful in communicating the task to be done including how to motivate and promote of company's values.

4. YES, company's culture must be given enough attention because of the variety of Indonesian culture.

7. YES, a good manager must understand the behavior of the organization and how to influence it to motivate the employees (diverse in tribes and languages)

A knowledge of organization information is necessary in order to be able to solve the problem quickly without affecting the teamwork among organization members.

8. YES, it is very important but usually it is neglected. Training in Human relationships might be added.

12. YES, most of the company's success is created by its company's culture and management behavior.

14. NO, this course should not be in the core course because the topic is too broad.

Module 1: Decision making: has been covered in other courses.

Leadership must be combined with Module 3 and made into Human Resource Management Course

Module 2: Organization Design & Change

15. YES, understanding the culture and its effect on Organizational Behavior will assist in human resources and organizational mechanisms needed to cope with global competition. Kanban system, JIT (Just In Time) can be utilized to determine local culture.

16. YES, organizational structure must be able to support company's activities.

20. YES, the culture of every nation would influence the effectiveness of communication and ease of job completion, so that it needs adaptation to the environment.

22. YES, organization is a dynamic organism which is very much influenced by individual behavior in that organization. The individual is a sensitive organ in his environment. Because of the difference among individuals, there must be a relatively common perception of goals. Thus managers must understand and utilize principals of organizational behavior, so that organizational goals can be reached.

23. YES, human resources is important.

25. YES, it is important. MM graduates as managers must be supplied with this knowledge in order to manage the unit that they lead and to effectively integrate with other units.

26. NO, this is more appropriate to seminar training.

27. YES, the delivery method must be real case study.

28. YES, because MM graduates usually are in a supervisory level position, so that human relationship skill is the first requirement needed.

31. YES, at least the students could easily adapt to new organization or environment.

34. YES, this course provides skills in planning, designing organization. It would be suitable if Human Resource Management is taught.

35. YES, a good manager must master the principals of organizational behavior under his authority, so that he understands the dynamics of the organization.

37. NO, it has been taught in Undergraduate level as Advanced Management.

38. NO, it has been included in one package with Personal Management or General Management.

39. YES, practically, if we understand subordinate behavior it would improve the ability to motivate them.

40. NO, organizational behavior is a specific field. To give basic organization knowledge students should be given a course in basic organizational management.

41. YES, as a core course, but must be the same as the course Organizational Behavior at a foreign university.

42. YES, as a manager, an MM graduate would be a leader in the organization, therefore, basic theory about human behavior is required.

- 43. YES, in every company there are personnel with various backgrounds and ways of thinking. A manager needs skills to handle each situation.
- 45. YES, Human Resources, Human Behavior in Organization is very important to run an organization. A good manager must understand his subordinates.
- 47. YES, to provide tools for taking in response to people/organization.
- 48. NO, this course is not essential, especially if related to working experience of MM student.

## **6. PRODUCTION & OPERATIONS MANAGEMENT**

- 2. YES, this course should be in the core, as a basic evaluation of production cost (efficiency).
  - 3. YES, this course is important in increasing company's competition in producing quality product with competitive price, including applying Kaizen, ABC costing, Just In Time, etc.
  - 4. YES, with this course the company would be able to produce efficiently and effectively.
  - 7. YES, a company's image is build on the operation management. In Indonesia, understanding of operation management is still weak, so that there is no synchronization between marketing and operations management.
  - 8. YES, currently emphasizes more about manufacturing than services. Production and Operation Management of services courses are needed.
- 
- 12. YES, in this highly competitive environment, efficiency, productivity, quality and service become decisive factors to win the competition.
  - 14. YES, it is important and to provide basic knowledge.
  - 15. YES, it is necessary to master Production Management in order to integrate company's strategy, marketing and finance.
  - 16. YES, to evaluate which is the best production system for the company.
  - 20. YES, production is very much related to choosing equipment needed, investment, and production efficiency (cost analysis). The ability to coordinate between production and delivery system is also needed.
- 
- 22. YES, productivity and efficiency problems are important in the highly competitive business world. Thus, knowledge of production and production are needed to support company's operation & production system effectively.
  - 25. YES, in the daily practice, this knowledge is needed to improve efficient and effective production system.
  - 26. YES, it is important for industrial business actors.
  - 27. YES, the theory, case and problems are important.
  - 28. YES, it is a basic skill needed for a person to manage or to enter business activity.
- 
- 31. YES, it is definitely needed, because a manager must precisely understand how a product/service is produced, especially in areas of quality and consumers service.
  - 35. YES, this course with provide global thinking to prospective managers in understanding their business operations.
  - 37. NO, an advanced strategy is needed which provides basic marketing (marketing concepts) that relates analysis, visions, and decision making.
  - 38. NO, this course should not be in the core. It could be included in the Financial Management course.
  - 39. YES, it is required to make production process become efficient especially related to "Zero defect" production which has been continuously developed by Japanese.

- 40. YES, in this competitive era, product efficiency is an important source/tool of competition that must be understood by every MM graduate.
- 41. NO, it is an optional, but "operation research" must be taught. MM has many areas of concentration.
- 42. NO, this is a supporting course depends on their specialization. If the concentration is production management, this course is including in the core course
- 43. YES, a manager must be able to produce production strategy to support company's goal.
- 45. YES, the manager will need to have a general understanding of the production cycle.
- 47. YES as a basic managerial knowledge/skill (Finance, Marketing, Production & Personnel)

## 7. MANAGERIAL ACCOUNTING

- 1. YES, this course should be in the core because it is very important to managers who plan and develop their business.
- 2. YES, to increase company's efficiency and effectiveness.
- 3. YES, it is important for the company in helping to determine the performance of each or the whole business unit.
- 4. YES, it begins the cash flow planning of a company.
- 7. YES, generally Indonesia managers do not attend to those problem, whereas long term planning is very much based on accounting information.
- 8. YES, usually companies do not understand accounting as a controlling device.
- 12. YES, this course is very important to management to improve a company's performance, especially concerning financial aspects.
- 14. YES, it is important and a basic knowledge. But it might be combined with Financial Accounting course (Number 3).
- 15. YES, the topics must be directed to the application of analysis result in order to develop alternative solutions.  
Case analysis must be directed to "WHY" not "HOW" this problem happen.
- 16. YES, because Managerial Accounting has a critical relationship with each company activity and system, e.g.: the problem of costing, budgeting, etc.
- 17. NO, because the MM need the ability to evaluate financial policy and organization performance, which are taught in the Financial Accounting. The details of Managerial Accounting would be better if taught in Undergraduate school. The result will be evaluated by MM.
- 20. YES, especially for private company executives to make timely decisions.
- 22. YES, by studying Accounting, managers will develop technical understanding of cost accounting and make suitable decision for the company's situation.
- 25. YES, accounting information is important in decision making, thus the history and process of accounting information must be understood.
- 28. YES, more case studies.
- 29. NO, this course should not be in the core because it is a repetition of Financial Accounting.
- 31. YES, because Managerial Accounting elements are the basis of how to operate a business.
- 34. YES, as a basis for management decision making, daily business application must be emphasized.
- 35. YES, this course is more global than Financial Accounting and gives more direction to managers in financial planning.



- 37. YES, as a comprehensive understanding of accounting systems and management decision making.
- 38. YES, this course should be in the core because it includes business decision which require accounting as a basis.
- 39. YES, it is required for cost control.
- 40. YES, budgeting as an application of this course is required in daily business operations.
- 41. YES, it is required, especially to prepare students for business analysis.
- 42. YES, for the students who take Accounting as a major.
- 43. YES, because of this course, the decision making could be more accurate.
- 45. YES, the future manager will have to understand the financial report, and use it as a tool to measure their performance.
- 47. YES, to support financial analytical skill.
- 48. YES, this course provides important tools for an MM.

## **8. FINANCIAL ACCOUNTING**

- 1. YES, this course should be in the core, because these topics are very important for manager at least the students would be able to understand and to interpret Financial Reports to develop Financial Analysis from the report.
- 2. YES, this course is a basic of internal evaluation.
- 3. YES, it is useful for company in understanding company's operations during an accounting period, also to see the growth of company's asset, and cash flow in the same period.
- 4. YES, this area is a weakness of many Indonesian managers.
- 7. a) YES, one of the purpose of competitive analysis is the understanding of its own company and its competitors.  
b) In Indonesia there is a need of window dressing the company's performance, to reduce the risk of auditing.
- 8. YES, companies usually do not understand accounting as a controlling device.
- 12. NO, this course should not be in the core course, because management does not prepare financial report. It is enough to interpret and to evaluate company's financial performance.
- 14. YES, it is important and to provide basic knowledge. But it might be combined with Managerial Accounting (Number. 9)
- 15. YES, it is suggested that the topics will be expanded and directed to interpretative and analytical skills to provide manager become navigator with ability to find alternative solution.
- 16. YES, this knowledge is needed to evaluate company's performance.
- 20. NO, this course should not be in the core for an executive Accounting knowledge would be enough in order to interpret financial report to summarize company's performance.
- 22. YES, the successful company's operation depends on decisions make by the managers. The higher quality of the decision the more successful of the results. The relevant, important and complete data and information are required to back up the decision making. Financial accounting is very important for managers to prepare financial data and information accurately.
- 23. YES, the right reporting would influence the right decision.
- 25. YES, decisions are made from data or information that is presented in the Management Report, including Financial Report. MM graduates are decision makers, so that they must be supplied with knowledge or competency in Financial Accounting.
- 26. YES, understanding its principle would be very helpful.

27. YES, it might be more appropriate to Managerial Accounting.
28. YES, because Financial Accounting ability is an analytical skill required by prospective manager.
31. YES, it is required to prevent fraud that can happen in the multinational company. Students must be given a sample of successful top management who started from Accounting unit.
34. YES, basic Financial Accounting is required for managers/MM graduates, because they come from various disciplines.
35. YES, basic Financial Accounting is absolutely required by a manager, because in every field, this knowledge is necessary.
37. YES, it is a fundamental course for Managerial Accounting.
38. NO, Financial Accounting has been taught in undergraduate level.
39. YES, it is required in order to be able to process Financial Report data for use in decision making.
40. YES, Financial Accounting provides tools of analysis necessary for understanding Financial Report.
41. YES, as a core course to provide the students accounting knowledge.
42. YES, to be able to analyze and to compare our competitors, basic accounting is required.
43. YES, by understanding good accounting practice, a manager can understand and compare, vertically and horizontally, various companies, so that he could make the sound decisions.
44. NO, students with a business background could take courses that are more beneficial e.g.: Advanced Accounting, etc.
45. YES, an MM graduate will have to read the business situation, and accounting can be used as one of the measurement tools to make report, budget, etc.
47. YES, as a basic managerial knowledge/skill (Finance, Marketing, Production & Personnel).
48. YES, accounting aspect could cover broad and narrow analysis: Managerial Accounting, Governmental Accounting)

## 9. MANAGEMENT INFORMATION SYSTEM

3. YES, this course should be in the core because it is important in designing, developing and changing of MIS which could support management in decision making
4. YES, information is a very essential element of a company.
7. YES, it is very important as a competitive tool. In Indonesia, in the closed family company it is still difficult to apply.
8. YES, most of the MM schools do not include this course in the curriculum. MIS problem is still complicated because of lack of understanding.
12. YES, in this highly competitive environment, the management information systems have an important role as a competitive specialty.
14. YES, to study technology is definitely appropriate, and as a dominant competitive tool. The students need skill and mastering it, not only just understand.
15. YES, the course content must be directed to how to provide the first hand information in a timely manner for each management level.
16. YES, because generally the company needs information access quickly and selectively. Companies now operate with sophisticated hardware in the information field.
20. YES, each business has its unique characteristics, so that an executive must be able to choose the MIS which suitable to his organization characteristics.
22. YES, knowledge of MIS in the globalization era is critical. Accurate and timely information could enable management to make fast and accurate decisions.

- 23. YES, it is needed to choose the proper information system.
- 24. NO, it is too directed to information technology. It would be good as an option only.
- 25. YES, in the developing technological era, managers must understand information systems. Good management information system will enable a rapid decision making process.
- 26. YES, as core courses, would be focused on its administrative function.
- 28. NO, because this course is too technical.
- 31. YES, it is required that a manager must be aware of the changing environment. The technology must be mastered to anticipate competition, and to make fast and accurate decisions.
- 34. YES, MIS is required, but the course would not be too technical: software, hardware  
The reference must not be computerization in foreign country.
- 38. NO, it is preferable as an elective.
- 39. YES, it is required in this information era.
- 40. YES, in the business world currently, an understanding of the use of information technology is required by every MM graduate.
- 42. NO, this course should not be in the core because it is only a supporting course.
- 43. YES, with business expansion we must have a global understanding of the new technology, culture etc. of all the world, so that we can create a global organization that could break cultural and geographical barriers.
- 45. YES, good communication skills throughout the organization will improve performance .
- 47. YES, as basic need.
- 48. NO, if it is offered it should be as an elective.

#### **10. LEGAL AND SOCIETAL ENVIRONMENT OF BUSINESS**

- 2. YES, this course should be in the core to sharpen business competition in the globalization era.
- 3. YES, these skills are important to preventing and settling business disputes, negotiation and law negligent
- 4. YES, to prevent a dispute is understanding the situation.
- 7. YES, managers who lack an understanding of legal issues could make companies difficult to develop. A knowledge of these legal issues will be useful to the company.
- 8. NO, this course should not be in the core because it is not important.
- 11. YES, it would be better if the topics be added to politics/country risk.
- 12. YES, the complexity of the national and international business development requires management to know legal and societal business issues.
- 13. NO, the problems of law and regulation is very specific, and each problem is different from the other.
- 14. YES, could manage contractual aspect, business risk, international business method.
- 15. YES, the business environment is not the only business society. Social environment and the society basically are the target markets. Miscalculation in the business society could become fatal.
- 16. YES, causing customer disturbances by violating business law/ethics will create negative impact to the related company.
- 20. YES, business is not free from a social responsibility, because a company is located in a society.
- 21. YES, Business Ethics must be emphasized.
- 22. YES, characteristics of the environment are dynamic, including its social, law, and technology characteristics. Managers are expected to understand law and social ethics where the company

operates. The law and social aspects of the business environment have influenced on the success of company's operations from one day to another.

23. YES, managers must understand business ethics.

25. YES, it is important to prevent decision making that violates law and social value.

27. NO, it is not very urgent.

28. YES, MM graduate must have analytical background to understand law and to make ethical decision.

31. YES, because there are social and legal consequences to actions.

34. YES, managers must be able to analyze business environments e.g.: economics, law, social, etc. which influence business.

35. YES, Business Ethics has a critical role in the business operation and must be mastered by business managers.

37. YES, in the globalization economy an MM/MBA must not only think locally but also see the world as an economic entity of resources and markets.

38. NO, this course should not be in the core .

39. YES, because social issues have been increasing.

40. YES, legal and ethical business operation is required as a condition of international business recognition.

41. YES, this course should be in the core because it is required by those who have an undergraduate degree other than economics.

NO, this course should not be in the core because it is not required by those who have an undergraduate in Economics/Law.

42. YES, definitely this is the most important course.

43. NO, this course is a supporting course to give insight to the managers. Because this course is general and different in each country, it is difficult but important

45. YES, business ethic is one of the subject which will teach the MM to be a professional manager in handling business problems.

47. YES, a valuable additional knowledge.

48. YES, if a knowledge is too technical, it will be superficial, so that it need insight into business & economics.

## **11. MANAGERIAL STATISTICS**

2. YES, this course should be in the core as basic data evaluation e.g.: marketing, cost, etc.

3. YES, it is useful for company in analyzing, e.g. the relations between marketing and sales and regression analysis, shortest route of the best location decision, also probability theory of risk decision.

4. NO, this course should not be in the core, but would be better as a supporting course.

7. YES, the use of past data is still neglected by Indonesian managers. This data is crucial for decision making and possibility analysis. Indonesian managers generally use their intuition, which could be very dangerous for policy decisions.

8. YES, often not included in the curriculum, whereas statistical understanding is very important to create a model and for its interpretation.

12. YES, to prepare company's plan and strategy. Business simulation and application which provide empirical data are needed. There is also a need for the ability to analyze and interpret empirical data.

14. NO, this course is only as an elective, because it has not been used very much and mostly has been taught in Undergraduate school.

15. NO, this course should not be in the core, but should be an introductory or a prerequisite to enroll MM program. Statistical software is available in the market, but the ability to interpret is the problem.

16. YES, to sharpen company's forecasting and decision making.

18. NO, Statistics has been taught in Undergraduate level. Economics and technical business use could be taught in the Management Production course.

20. YES, Statistics could be used to make various analysis related to production, marketing, and also future prediction.

21. YES, to understand quantitative tool of analysis of business.

22. YES, in the globalization economy strategic decision making will be necessary to anticipate future changes. Prediction based on accurate assumptions is needed by the managers: To create accurate assumption, information based on past experience which could be obtained from statistics are needed.

24. YES, the case and application must be very clear.

25. YES, this course is important to improve the ability to interpret data and to apply business statistics.

27. YES, it would be focused on application.

28. NO, this ability is assumed to have been given in the Undergraduate level.

29. YES, it would be given in the first semester as prerequisite decision method.

31. YES, with Managerial Statistics and its software it would be very helpful in making precise and accurate decision. This method is often used by our organization.

34. YES, every manager must be able to process the data become information. It must be emphasized that material taught is for business application.

35. YES, especially for data analysis and interpretation, the course must be given to the prospective managers.

37. YES, as a basic in supporting decision making knowledge related to trend.

38. YES, to support analytical ability an MM needs this tool.

39. YES, it is required to process, to interpret the data, and to make decisions.

40. YES, this course is required for market survey or company analysis.

41. YES, definitely, this course would prepare students for doing research and decision making.

42. YES, this is a basic core course that must be understood by every MM program graduate.

43. YES, this course is very important for business growth. Due to competitive environment the ability to analyze is very important.

45. YES, the ability to interpret statistics will help an MM graduate in making decisions, analyzing the data, etc.

46. YES, as management tool for decision making accuracy.

48. YES, quantitative knowledge (Mathematics and Statistics) is required in business projection, decision making analysis, business risk analysis, etc.

## **12. MANAGEMENT SCIENCE**

1. NO, this course should not be in the core because MM graduates are practitioners who are ready to apply their science directly to their own business.

2. YES, to understand basic and development of the system technology.

3. YES, it is useful in assisting product analysis with existing strains to maximize profits and to minimize costs (application of linear programming).
4. YES, it is useful to understand problem solving models. The software is only a tool.
7. NO, it would be preferable if top managers are not involved in the development and advancement of various computer software which could slow the strategic decisions.  
Knowledge of data presentation is needed.
8. YES, the models is most often not being understood, particularly in the daily business life.
12. YES, in the always changing business environment, decision making must be based on various simulation which consider various factors.
13. YES, as MM graduates can facilitate the managerial problems, also they must be able to use computers with the sophisticated software.
14. NO, it is basic knowledge, especially for those who have an engineering background. It would be better if distributed and directly applied to other courses: Production Management, Marketing Management, Feasibly study, etc.
15. YES, the discussion must be directed to management science application. For instance: why Sensitivity Analysis instead of Decision Trees is used.
16. YES, because Management Science is one of the tools that could be used in decision making, among other tools.
20. YES, an executive must be able to work by himself.
21. NO, this might be combined with No. 6 (Managerial Statistics) into Business quantitative.
22. YES, the study of management science will facilitate the development of a management approach that is suited to the business environment method.
23. NO, there are too many software programs in the market for this purpose.
24. NO, it is too theoretical for the real business world. This course is good for an academic or school environment.
25. YES, understanding of basic concept and problem solving is important for students, because each company must face problems.
27. YES, as core courses: operation research.
28. NO, it has been presented in the Management Production course.
31. NO, because there is a tendency toward every topic of Management Science being geared to the Master of Science Management (MSM). It is too theoretical, and what we need is practical knowledge.
34. YES, it emphasizes to business application (not too theoretical). This course could be linked to Managerial Statistics.
35. YES, general and global understanding of Management Science is required by each manager since he or she must know and summarize the problems that emerge in his or her job.
37. YES, because it is still included in the understanding and basic concept of management.
38. YES, it is required to speed up consumer service.
40. NO, the use of a model of analysis is more relevant to students with operation management major.
41. NO, it is not required except for MM program with Management concentration.
42. YES, as a manager he must able to formulate strategic matters.
43. NO, many cases related to business application, so that case analysis could be solved without this course.
47. YES, a valuable additional knowledge.
48. NO, it is not urgently required.

## RESPONDENTS COMMENTS

### II. EMPLOYERS RECOMMENDATION CONCERNING CORE COURSES, COURSE CONTENTS AND MM GRADUATES' CAPABILITIES.

1. Ability to perform in an international environment, by using international language: English.
2. In Indonesia:
  - a) Good communication skills are needed, both expressive and receptive
  - b) Accountability (corporate goals/department goals --> individual contribution).
3. The teaching method is more important than the curriculum.  
Case study will have to motivate thinking power besides memory power.
4. Please give students, courses:
  - a) that create and extend self-confidence in managing conflicts and facing global business issues.
  - b) that create competence in:
    - (1) analyzing and solving complex problems with simple approaches.
    - (2) understanding a changing world and solving simple problems with comprehensive thinking.
5. Every MM program: for the next five years should require generalist manager (knowing Marketing Management, Human Resource Development, Financial Management, Management Operations, and Organizational Behavior).  
Specialization is needed but not many universities/institutions produce specialist managers.
6. Able to apply strategic concepts. Thus MM program will have to teach strategic courses, e.g.: Strategic Management, Marketing Strategy, Financial Management Strategy, etc.
7. Course contents and competency of MM graduate should "fits" with Indonesian business development. What "fits" in American business condition will not automatically "fits" in with Indonesian business condition.
8. a) Courses for Indonesian MM should be general purpose, there is no specialization.
  - b) Course contents focuses on application, using case studies.
  - c) Graduate Indonesian MM programs should be comparable to MBA graduate from foreign countries.
9. To maintain quality and to increase professionalism of Indonesian managers, requires standard quality of curriculum, and MM competencies. Also MM program accreditation must maintain high quality.
10. a) The key to business success in Indonesia has been political adeptness rather than competent professional technical management. If this continues happen, upgrading the MM degree would have no effect.
  - b) Both of 12 (twelve) courses are required for prospective MM graduate. Because course materials often overlap, study is inefficient. Materials must be examined and reorganized, e.g.: make a matrix of all course materials to see where they overlap. Materials should be presented so as to give students a comprehensive exposure.
  - c) Although the student exposed to 12 (twelve) courses, mastering that course work is unlikely, because too many materials are presented during a short-term period.
  - d) We must develop an efficient and effective MM degree program, in order to produce the skilled work force. Indonesia needs for economic development.
  - e) MM programs may not be needed, if the quality and curriculum of Undergraduate School of Economics/Business is improved. Actually there is a "cheating" element by organizing an MM program.

11. Must be reactive, flexible and able to see business opportunity.
13. American text-books present cases different from those present in Indonesia. MM graduates must be prepared for the problems they will face. Therefore, the courses must utilize Indonesian cases.
14. There is a need for course evaluation every year to adjust to national and international business development.
15. a) Coordination (teamwork) and communication ability are important in working environment  
b) Ability to write a paper.
17. a) The course work should be more intense.  
b) It is imperative that text books are read.  
c) Rational thinking ability should be practical based on theory.
18. Ability of manage Human Resource Development and negotiation of National and International Business is important.
19. a) Total Quality Management (TQM) must be added to current MM course work  
b) MM program require at minimum undergraduate degree school with 3 years of work experience  
c) MIS must be constantly updated with current software/hardware that is being developed very fast  
d) Be careful with MM quality standards. US MBA experts recognize Japanese and Germany superiority in technological processes with highly skilled employee.
20. a) To present case studies that are suitable to Indonesian condition or foreign case that are relevant  
b) All core courses in theory must be backed up with relevant/suitable case study.
21. a) More case studies are required.  
b) Field trips to various companies are required.  
c) MM graduates must have the competence of:  
a. Strategic Planning.  
b. Implementation of the Plan efficiently and effectively.  
c. Leadership for business improvement, and teamwork.
22. To implement concepts in working management.
23. a) There should be qualification criteria of the MM program.  
b) There is a tight control for program execution.  
c) The are universal admission criteria for entering/enrolling the program.  
d) Department of Education & Culture must evaluate actively and objectively.  
e) There should be a standard courses and syllabus.  
f) English is very important, many of MM/MBA graduates are not able to understand English well. If entrance test of MM should require the TOEFL score minimum of 500, English language competency becomes a prerequisite. English course number 18 of this questionnaire will not be necessary.  
g) Internship is important especially for the graduate student who never worked.
24. A graduate requires strong thinking construct (methodically) to a develop business sense which is not only based on logic.
26. MM coursework should be added with Total Quality Management (TQM).
30. a) To strengthen courses: International Business and Business Strategy.  
b) To increase MM competence in their role as "trouble shooters".



31. The course must be focused on analytical ability and integrated data interpretation (macro & micro economics, market, finance, etc.), and the ability to apply this knowledge to company's condition where the manager works.
33. It would be better if 75% of the program is involved in case study.
34. In the MM program, Indonesian and foreign case studies must be increased.
35. a) To enrich the course with video recording related to companies success/failure (the fail of Wall Street, the success of NIKE, etc.)  
 b) Use of *group/simulation* in class to discuss selected cases.  
 c) Oral communication, presentation method, discussion conduct, could be taught through case discussions by dividing class into groups (without using this method as additional core course).
37. Knowledge level of graduate domestic (Indonesian) MM is not comprehensive. This happened because the students are too lazy to read textbooks. Learning method must be intensive to force the students to read the textbooks.
41. a) Has high leadership ability.  
 b) Has broad communication skill.  
 c) Has the skill to translate a concept into an operational form.
42. To continuously improve the quality of MM program graduate.
43. The core definitely needs:  
 a) Negotiation training/bargaining.  
 b) Creative thinking.  
 c) Alternative risk evaluation.  
 d) Managing in turbulent times.
44. Every 3-5 years there must be an evaluation, based on input from business world/industry as user of MM graduate program.
45. The learning process does not stop here.
46. MM graduate competence has not reached the standard expected. This has been caused by lack of quality in course work. Duration of the program should be expanded. It is not expected to compare with foreign program.
47. To introduce the students to real conditions, not only the theory.
50. a) 20% theory  
 b) 60% case study  
 c) 20% orientation/discussion/comparative study.

## **CORE COURSES**

### **1. FINANCIAL MANAGEMENT**

1. YES, this course should be in the core, because Financial Management is very important for MM graduate.
3. YES, it is definitely required. The language of business is money.
4. YES, it is required to become professional managers.
6. YES, without sound financial management business will no longer exist and develop.
7. YES, Financial Management is vital to maintaining healthy and expanding operation.
8. YES, as a realty & property company, our manager must have the ability to make sound investment decisions, develop resources and allocate them while remembering our business is capital intensive.

9. YES, Financial Management, Marketing Management, Financial Accounting , and Production & Operations Management are important and provide basic requirements.
10. YES, not all of this material is relevant to business practice, some could not be applied in Indonesia, because there are no tools of operation.
13. YES, but Indonesian case problems must be added.
14. YES, this course is the substance of MM program, but Indonesian business conditions must also take into consideration.

15. YES, financial function is the primary function that must be mastered by an executive.
16. YES, understanding finance is required for planning, control and decision making process, both strategic, managerial or operational in the financial area of a company.
18. YES, with this course, graduates will be able to find internal and external resources to allocate. Then company could invest, improve cash flow and capital.
21. YES, as a basis for business professional to manage fund.
23. YES, without understanding this course one should not be called a graduate MM.

24. YES, one of the organization functions that is critical.
30. YES, business is very closely related to Investment Choices and Risk & Return.
31. YES, it must be enhanced with "multinational finance".
34. YES, this course is the basic course that must be studied as basis in policy making and decision making.

35. YES, this course should be included in the business core.
36. YES, since this knowledge concerns the basic theory in decision making.
39. YES, this course is important. The MM graduate is expected to get managerial position, so that financial management knowledge is definitely required, especially for those who have engineering background.
40. YES, they must be knowledgeable about alternatives resources e.g.: bank, venture capital, capital market and capital budgeting explanation.
41. YES, into operating business, this course must be understood.

42. YES, it is important for business operations especially for decision making.
43. YES, since the main purpose of business is to make profit, it is vital to understand how top management makes sound investment decisions.
44. YES, it is impossible to have an MM program without this course, since business is finance.
45. YES, with development of money market, that course must be included in the core, since every company who wants to succeed has to understand this knowledge.

47. YES, the textbook should concern Investment Theory, since current textbook only discusses global situation and is limited to investment.
49. YES, this course must become core course as basic knowledge of MM students.
50. YES, as a prospective company controller, basic Financial Management and its application must be taught to MM students, especially case studies.

## **2. STRATEGIC MANAGEMENT**

3. YES, this course should be included in the core because it is definitely required for long term success of a company.
4. YES, after I developed Strategic Management concepts, my analysis power sharply increased.

6. YES, this course is a combination of course no. 1 through no. 6 (Financial Management, Marketing Management, Financial Accounting, Organizational Behavior, Management Operations/Production, Managerial Statistics) and will only be mastered if those courses are also mastered.

7. YES, mastering Strategic Management is required by a manager to deal with the ever changing environment: macro and micro environmental change .

8. YES, in this era of global competition that is limitless and with the trade block in the international world, mastering management strategy is required, especially for MM graduate who work in an international corporation.

9. YES, it is definitely required, business environment has changed, globally, and has a vital impact for business continuation.

10. YES, but this course is very difficult to apply in Indonesian companies, because many factors have influenced its application.

It could be better if this course is separated into Core courses No. 1 through 5 (Financial Management, Marketing Management, Financial Accounting, Organizational Behavior, Management Operations/Production). Many lecturers master this course only theoretically but not practically, therefore it will waste of time to study and could not be applied effectively.

13. YES, this course gives a basis for managing a business, but strategic management for small business must also be added.

14. YES, it helps in deciding long term business strategy.

15. YES, it is required for an executive to face various business challenges in order to be able to adapt to change.

16. YES, understanding, ability and skill to summarize various concepts, methods and techniques that have been developed from various business functions to strategic concept is vital. Focused should be directed to increase ability in formulating strategic choices required, if observed from top management perspective and company's function.

18. YES, company goals are reached through various management strategies. Companies position must be analyzed with SWOT, then a plan developed to win the competition.

21. YES, in all kind of job, strategy and tactics are required although in different weight.

23. YES, without understanding this course it would one could not be called as a graduate MM. Every manager is a strategist, thus he must understand the concept of management strategy.

24. YES, as an integrated functional strategy.

30. YES, to face globalization era.

31. YES, focused on "strategic planning" and implementation e.g.: Strategic Human resources planning and other related strategic issues in business.

35. YES as a core course, and critical course in MM program.

39 YES, to supply MM graduate who as managers have courage to take risks and to delegate their authority.

40. YES, Strategic Management is important to those who will become decision makers in the future.

41. YES, this knowledge is necessary for a business to survive.

42. YES, especially for global competition.

43. YES, the course should also include creative thinking (De Bono), how to organize in a chaotic environment and techniques to know when/how to modify a strategy.

45. YES, this course must be taught, since a company is very much depends on corporate strategy and goals.

- 47. YES, knowledge of this course is vital for the manager/ top executive to decide the companies direction
- 49. YES, top level management is required to choose strategic goals among various goals.
- 50. YES, in order for MM graduate to be able to develop long term plan/strategic plan and to apply it.

### 3. MARKETING MANAGEMENT

- 3. YES, this course should be in the core, because without marketing there will be no product/service sale.
- 4. YES, all managers must understand Marketing Management.
- 6. YES, most Indonesian Business can produce but not market. Without marketing knowledge, prospective managers will not have basic skills necessary for the company to run smoothly.
- 7. YES, in this highly competition era, mastering Marketing Management is absolutely required.
- 8. YES, for us as MM users, Marketing Management need not only knowledge of 4P + 2P, therefore mastering Marketing Management is definitely required for MM program.
  
- 10. YES, the ability must be developed to master international market which has been dominated by foreign market power (Mafia).
- 13. YES, the best decision must be made, based on marketing theories.
- 14. YES, knowledge of marketing aspect will help all managers in business development analysis in an organization/industry.
- 15. YES, marketing function is a vital function in the success or failure of a company.
- 16. YES, understanding basic marketing concepts e.g.: customer behavior, market variety, competitors, will improve the planning, control, and decision making process of marketing by management.
  
- 18. YES, key to success of a company is the marketing, since the company has to maximize revenue with various marketing strategies.
- 21. YES, the approach in this tight competition is : Market in concept & quality.
- 23. YES, without this course, MM graduate is not competent.
- 24. YES, as a major factor of a business or profit organization.
- 28. YES, it would be better if the case studies are taken from Indonesian cases.
  
- 30. YES, to understand marketing competitiveness and product development.
- 34. YES, marketing problems are the main element in deciding the success of an organization/company.
- 35. YES, the company's success depends on marketing aggressiveness.
- 36. YES, since the market is competitive and complicated.
- 39. NO, this course should not be in the core. It should be an elective. Especially for those who work in the Government, this course is only as a complementary.
  
- 40. YES, the students must be given materials about "positioning" and "competitive advantage".
- 41. YES, in operating business this knowledge is critical.
- 42. YES, it is important for business operation, especially for competition.
- 43. YES, needs to include when to embrace new technologies. How to anticipate new product niches-Alternative risk analysis.
- 44. YES, ability to sell a product/service is a vital function.
- 45. In business, all knowledge in this course is necessary, thus that course must be in the core.

- 47. YES, a routine presentation of Indonesian business should be a part of this course since foreign textbooks seldom discuss Indonesian business environment which influence marketing pattern.
- 48. YES, company's performance is very much influenced by market and other financial institutions, therefore this course must be included in the core.
- 49. YES, besides Financial Management, marketing knowledge is required, not only for durable goods but also for service goods.
- 50. YES, case studies representing comparative marketing strategies must be given in greater emphasis in addition to basic theory.

#### **4. MANAGERIAL ECONOMICS**

- 3. YES, this course should be in the core, because it is definitely required to prevent "threat" and to anticipate "opportunity".
- 4. NO, this course should not be in the core, because for students from School of Economics who has worked for more than 5 years, this would be boring.
- 6. YES, without mastering macro and micro aspects, a manager will not have broad insight. Business is influenced by external factors.
- 7. YES, Macro Economics must be mastered by a manager to gain opportunity and to overcome threat.
- 8. NO, understanding of macro and micro economics could be gained from books, bulletin, magazines and other sources out of the school, thus this course is not necessary to include in the core course.
- 9. YES it is required for giving vision and comprehensive understanding of macro and micro economics.
- 10. YES, but the quality depends on lecturer's ability to apply the theory into real situations. Lecturers must have broad knowledge and experience.
- 13. NO, this course has been taught indirectly through other courses.
- 14. YES, analysis of business environment (macro and micro economics) will decide short or long term business planning .
- 15. YES, this course is required to anticipate future economic situation, so that every decision could minimize the risk.
- 16. YES, to cover two things, macro economics which means understanding the impact of macro economic policy to company's development. Second, micro economics which consist of knowledge and ability to use micro economic tools of analysis and application in the management decision making process.
- 18. YES, with Managerial Economics, graphics or mathematics equation could be developed from financial/production performance, which anticipate various scenario if the parameter were changed.
- 21. YES, to follow globalization and competition in the international market.
- 23. YES, without this course one could not be called as MM graduate, because this course provides manager's tools to make decision precisely.
- 24. YES, to understand external environment/business context.
- 30. YES, to introduce the role of micro & macro economics, and the theory of decision making process.
- 31. YES, it must be focused on ability to interpret economic data for business decision making.
- 32. NO, it wastes time.
- 34. YES, in the economic world, micro & macro knowledge are the factors that must be understood.
- 35. YES, an MM graduate is required to become a generalist.

- 36. YES, as a basic guidance of business decision.
- 37. YES, this topic is important in deciding short term or long term corporate planning, in accordance with local/global situation & condition.
- 40. NO, it should be an elective.
- 41. YES, it is important to provide basic insight for managing company.
- 42. YES, primarily for decision making.
  
- 43. YES, it is important to understand how political forces have shaped different world economies and to study different business environment
- 45. YES, it is not necessary concentrate this training in one course.
- 47. YES, it has a role in learning business environment.
- 49. YES, business has been influenced by micro and macro economics situations, therefore it is necessary to understand the influence.
- 50. YES, as basic skill in analyzing micro (internal) and macro (global) situations

## **5. ORGANIZATIONAL BEHAVIOR**

- 2. YES, the course should be in the core, but the title is misleading. It seems that organizational communication is broader than organizational behavior. Communication is the core component of managerial skills. Communication covers intra, inter personal, one to group communication. Personnel Management must be broader than leading & motivating by including: disciplining, coaching, goal setting, and appraising performance.
  - 3. YES, it highly influences a company's performance.
  - 4. YES it will have to be understood by prospective professional managers.
  - 6. YES, this course is very important and required by every manager.
  - 7. YES, skill in organizational behavior can influence the success of organizational goals
  
  - 8. YES, as qualified prospective managers, understanding human behavior in the organization is definitely required. Also understanding the relationship among individuals in the organization can be learned in the Organizational Behavior course.
  - 9. NO, this course should not be in the core, because the topics are too broad, not specific and in depth.
- Module 2 - could become one course: Organization Design & Change  
 Module 3 - Leadership can be combined with Human Resource Development  
 Decision Making is already in other courses. We suggest: this core course to replace Human Resource Development.
- 10. YES, practical knowledge about Labor Law must be understood. Attention must be given to overcoming labor strikes.
  - 14. YES, organization is an inseparable parts of management process and business.
  - 15. YES, organizational behavior knowledge is required to manage business organization including the behavior and human resource relationship in the organization.
  
  - 16. YES, understanding the structure and organizational behavior of the company will enable a manager to develop teamwork through division of duty, rights and coordination of work flow.
  - 18. YES, management must be able to organize personnel, equipment and tools to reach the goals. By directing individuals in the organization through understanding organizational behavior, it is expected that MM graduate would be able to use the knowledge to manage the company.

21. YES, the text must be corrected: increase the students effectiveness as "prospective" managers. For one who have position as manager but we still supply with knowledge, it seems that one has become a manager without knowledge preparation.
23. YES, without this course graduate MM will not be competent to understand organizational behavior so that he can manage company effectively and efficiently.
24. YES, to speed up strategic implementation.
30. NO, it could be combined with Management course : subject: Organization
31. YES, it must be combined with Management Practice(s) in different cultures.
32. NO, it is a waste of time because this is an art.
34. YES, teamwork and harmonic relationship among superiors, and among superior and subordinates will influence the company's success in reaching goals.
35. YES, MBA/MM is directed to be a decision maker., and this course is important to decision making.
36. YES, MM students are prospective managers who must understand various organization behavior and its implications.
37. NO, it should be taught in "Basic Management" because MM students have various discipline backgrounds. Organizational Behavior could be included in this course.
39. This topic is important in order for MM graduates determine the color of "corporate culture" that fits to company's goal where they work.
40. YES, it could be considered as an elective if the concentration is Finance.
41. YES, this course is needed for operating business.
42. NO, because it is included in the Human Resource Development course.
43. YES, human assets are vital. The students should also understand the principles of mentoring, leadership and designing pay schemes based on performance.
45. Basically all companies want to operate efficiently. This efficiency depends on human resources.
47. YES, simulation of business condition would help the students' understanding.
48. NO, it is should be taught in Undergraduate School of Economics
49. YES, in order to succeed in managing the organization, every top level management must have data characteristics about organization that he manages.

## **6. MANAGEMENT OPERATIONS/PRODUCTION**

2. YES, this course should be in the core and Management Operation must include also Quality Management.
3. YES, definitely required, as a basic of what to bring to business, it influences quality, cost, and efficiency.
4. YES, in order for prospective managers to have broad insight.
6. YES, this course is very important and required by prospective managers.
7. YES, the product that we make must have an "competitive advantage" in this current highly competition era. Mastering Production Management is definitely required.
8. YES, since most of the MM program students still do not understand Management Operation/Production. Besides business competition definitely requires timely service, standard quality of product/services and quantity completion.
10. YES, it is required to enter global competition.
11. YES, there must be more stress on practical aspect rather than theoretical.

14. NO, this course should not be in the core, it must be an elective course, because production activity is only supporting tools to business decisions.
15. YES, production function in business is the main function that must be mastered in order to manage company.
16. YES, understanding the basic concepts of production systems and the formulation and management of production operations are the topics that are required for the process of planning, controlling, and decision making of company's production.
18. YES, one of the company's operation is marketing goods or services. To get low cost of production, competitive price and able to sale, they must produce goods efficiently and effectively.
21. YES, mastering production sub-systems is helpful in controlling raw material efficiency, production cost, and after production, etc.
23. YES, without understanding this knowledge, one should not be called as graduate MM. To understand business operation characteristics is the key success factor of every business.
24. YES, as one of the organization functions.
30. YES, to link production cost and marketing.
32. NO, it is core for those who take concentration: Industry
35. NO, it must be included as elective, not as a core.
36. NO, not all businesses are manufacturing businesses.
39. NO, it should be an elective. Those who have undergraduate degrees in Economics or Engineering, understand enough management production development. It is, not necessary to take this course in MM program.
40. YES, a manager must master Management Production.
41. YES, this knowledge is required for operating the business.
42. YES, since it is important for running production.
43. YES, the students must learn leadership in managing change and have analytical skills to determine when to adopt technological change.
45. YES, although it is required but for MM program would be enough one or two course as core, the rest are electives.
47. YES, simulation of the real process production in certain industries could be made a part of this course.
48. NO, it should be taught in Undergraduate level.
49. YES, knowledge about production management is required by top level management, since failure in production means a failure for the organization.
50. YES, it must be focused on production optimization theory with competition techniques and cases.

## **7. MANAGERIAL ACCOUNTING**

2. NO, this course should not be in the core, because Financial Accounting and Financial Management could cover this course more comprehensively.
3. NO, it provides supporting basic knowledge which generally is already understood.
4. YES, this course should be in the core, because it is required for professional managers.
6. NO, overlapping with Financial Management , Operation Management and Management Science.
7. YES, it is definitely required to provide a manager skills to prepare short-term or long-term budget.



- 10. YES, if the concentration is not Accounting. It would be better if this course is combined with Financial Accounting.
- 11. YES, but it must be adjusted to the student's concentration.
- 12. YES, it is absolutely required to understand general Financial Accounting, not necessarily in detail, because of time limit.
- 13. YES, this course is required in order to interpret data in the form of accounting information.
- 14. YES, very much related with managers duty.

- 15. YES, it is required for an executive in decision making process.
- 16. YES, to introduce measuring and new reporting concepts that developed in answer to change in the business environment. Besides these new concepts, some traditional management accounting concept are still relevant and will be used with proper adaptation in accordance with contemporary reality which is faced in daily practice.
- 18. YES, understanding Managerial Accounting, enables one to make long-term policy and planning for a company's life continuity.
- 23. YES, without understanding this course, it would one could not be called a MM graduate, because this course is a manager's tools to make decisions precisely.
- 24. YES, to back up Financial Management.

- 30. YES, as a comprehensive accounting activity for a manager.
- 31. YES, planning must be strategic. Accounting as budgeting tools: long-term, short-term and as controlling tools.
- 32. NO, since this course has been covered in Financial Management.
- 33. NO, since it could be included in Financial Management course.
- 34. YES, this is the basic requirement to establish company's policy especially related to accounting.

- 39. NO it should be an elective for those who have accounting/economic background. But for those who have no economic background, this course is a core.
- 40. NO, it should be an elective.
- 41. NO, accountant usually has no time to help the management to prepare data for decision making according to Managerial Accounting since he is busy with Financial Report. Thus this course will be good as an elective, not core.
- 42. NO, this course is included in Financial Management
- 43. NO, there are some basic managerial concepts that are important but most of this technical analysis better left to accountants.

- 47. YES, new approach must be stressed.
- 49. YES, understanding cost characteristics in controlling business is needed, so that the decision making will fulfill the concepts of various cost.
- 50. YES, it could be combined with Financial Accounting.

## **8. FINANCIAL ACCOUNTING**

- 3. YES, this course should be in the core, because it is required as a control of responsibility both to share holders and government (tax)
- 4. NO, this course should not be in the core, because it is enough for one credit only.
- 6. NO, this course is more appropriate for Undergraduate School of Economics.

7. YES, a company's performance is determined based on financial indicators. Mastering financial accounting concepts is required to prepare and analyze Financial Report.
8. YES, every manager must be able to interpret all types of Financial Report, thus mastering Financial Accounting is definitely required.
9. YES, it is important and provides basic requirement.  
It could be combined with Managerial Accounting course (No. 9).
10. YES, it require synchronization between this course and Financial Management, it would be good if they were given in parallel.
12. YES, absolutely required for understanding general financial accounting, detail is not needed because limited time.
13. YES, stressed must be placed on its managerial aspects, technical or process "financial engineering" and Financial Report.
14. NO, to evaluate organization performance, I am inclined to choose Management Control System.
15. YES, an executive is obliged to interpret the Financial Report and to summarize it.
16. YES, understanding financial topics is necessary to analyze and interpret Financial Report, both for outside and inside company, in the planning, control and decision making process.
18. YES, financial record system must follow a standard method: financial accounting is necessary in order to get reliable report. MM graduate should understand and master company's financial position to evaluate company's performance.
21. YES, yearly/monthly/weekly financial report shows the real condition, and provides data to change the policy if it is necessary.
22. NO, since it is too technical, but the concept must be taught in order to be able to read and analyze the Financial Report.
23. YES, without this course, graduate MM will not become a competent manager.
24. YES, to back up Financial Management
30. YES, the company's performance could be determined from its accounting system especially Financial Report
31. YES, it must be focused on Financial Statement Analysis.
33. NO, the details have been taught in Undergraduate level. - Detail application has been discussed in Financial Management
34. YES, by understanding this course we are able to read the financial strengths and weaknesses of the company.
35. NO, this could be as core course if the student takes concentration in Accounting.  
MM/MBA in general business will need only to understand Introductory Accounting (Managerial Accounting). It is not necessary to be an expert in this field.
36. NO, basic/principle of accounting is enough.
39. NO, most important is to be able to read and interpret . Thus the topic is actually accounting for the non-accountant manager.
40. YES, the most important skill is ability to interpret yearly financial report and any other data produced by accounting system. Understanding of accounting models is required only as background information.
41. YES it is required to see the company's financial position.
42. NO, because it is included in the Financial Management course.
43. NO, I think this analysis is better left to accountants. I think the MM/MBA candidate should have an understanding of these principles in an undergraduate curriculum.

- 47. YES, the courses discussed must also cover Accounting Regulations and accounting contemporary problems: unresolved issue.
- 48. NO, it is enough if it is taught in Undergraduate level.
- 49. YES, to determine the company's success, accounting records is required. Understanding of the Accounting Report is the key to reaching the results needed.
- 50. NO, it could be as an elective. In the MM program, Managerial Accounting is enough

## **9. MANAGEMENT INFORMATION SYSTEM**

- 3. NO, this course should not be in the core, because provided supporting knowledge.
- 4. NO, as core courses, but as an elective.
- 6. YES, this course should be in the core, because business success depends on mastering of information.
- 7. NO, information is important for decision making process, but it must be adjusted to the business scale. Small through middle businesses do not need complicated MIS.
- 8. YES, in this information era, and in the complex organization, MIS is definitely required, because left out of information means left out of the competition.
- 9. YES, it needs on-hand skill, therefore it could be used as a competition. tool.
- 10. YES, but it is less of an advantage, since the Indonesian situation is not supportive.
- 13. NO, MIS is related to data management/management information so it could be combined with Accounting course.
- 14. NO, it is better as an elective course.
- 15. YES, it is needed for decision making process
- 16. YES, it gives knowledge, ability and skill needed in analytical process, planning, and MIS implementation.
- 18. YES, in this globalization era, fast and accurate MIS are required. Management could use this resources in company's decision making.
- 21. NO, prospective managers must understand that MIS is basic and very important. The information should be delivered through other courses.
- 23. YES, without this course, one could not be called an MM graduate, since a manager is an information distributors, he must master the system.
- 24. YES, to back up Strategic Management
- 30. YES, there is close relationship with technology development which influence business greatly.
- 31. YES, it must be focused on ability to use data/information; data interrelationship, economics, market, finance (capital market, market money).
- 35. NO, this course is only required for Master of Information System
- 37. NO, it is enough as elective, this course is a core course for student with MIS concentration.
- 40. YES, MIS will be more important in the future for strategic or future decision making.
- 41. NO, conceptually it is good, but it is difficult to apply. It could be made an elective.
- 42. YES, but this course is not yet included in the curriculum.
- 43. NO, undergraduate exposure should be sufficient. Technical experts will make necessary recommendations.
- 45. YES, but it is enough for basic understanding, the rest is elective.
- 47. NO, this course is too technical, to master it takes time. It would be good if it is offered as an elective.

49. YES, mastering information means that we are one step from beating competitors, therefore MIS must be mastered by businessmen.
50. YES, with technology development, MIS becomes a must in every company/organization.

#### **10. LEGAL AND SOCIETAL ENVIRONMENT OF BUSINESS**

3. NO, this course should not be in the core but as an supplemental knowledge of manager.
4. NO, it is of less weight than core courses, but it could be taught as an elective.
6. YES, this course should be in the core. Because there is trade block and globalization, mastering of business law is very important.
7. NO, manager is required to master the knowledge so that he will be able to communicate with specialists personnel within/out of the company.
8. YES, this field is very seldom understood by MM students. Because of business complexity, understanding of business law & ethics is definitely required.
9. YES, business is more global. Commercial and legal aspects of formal relation for risk management must be mastered.
10. YES, although it is taught, but as long as there is collusion between power and business professionals, it seems nonsense.
13. YES, This course is very relevant with real world.
14. NO, it is enough as elective course, and must be composed of cases of Indonesian legal and societal environment of business.
15. YES, it is required to prevent the problems that emerge because there is no attention to Business Law.
16. YES, it provides knowledge and skill needed to analyze external environment influence to business. It covers external environment, politics, economics, social long term analysis, analysis of regulatory environment, forecasting technology and country risk analysis matrix.
18. YES, in international and regional trade, law and ethics have to be understood in making negotiation and trade agreement. This course is suitable for airline business and foreign trade.
21. NO, actually it is already generally discussed in Organizational Behavior and environment that influenced it.
23. YES, because a manager has to make decisions precisely, so that basic law becomes very important.
24. NO, it is very difficult to apply in business because there are many variations, and very strong external factors, esp.: politicking factors.
30. YES, in order for managers to have broad view (not only business and economics aspect that been learnt).
31. YES, cultures and managers' behavior that influence decision making must be taken into account. Economic globalization is also increasing interaction among nations and cultures.
32. NO, because Business Ethics is nonsense.
34. YES, understanding of law and social business are very important in applying company's policy in order not to contradict with the existence norms.
35. YES, since in the future Business Ethics and environment of business will become the main issue.
37. NO, it is not enhancing managerial skill, only extending insight (there is no strategic issue inside).

39. YES, a manager must understand the meaning of profit and social responsibility according to Indonesian Five Principles (Pancasila) and Indonesian Basic Law of 1945 (UUD 1945).
40. NO, it is enough as an elective.
41. YES, company's business environment must be understood.
42. YES, but not yet included in the curriculum
43. NO, some of the core subjects are good. Need to have an understanding of import/export regulations, letter of credit, contract negotiations, etc.
45. YES, but basic understanding is enough, the rest would be elective.
46. YES, especially law courses must be strengthened in the globalization era, e.g.: tax treaty among countries.
47. YES, it has a role in understanding business environment.
49. YES, Law and regulations are the boundary for business application, therefore businessmen must have understanding of law, regulations, rules, etc.
50. YES, Law and Business are inseparable, remembering the global relationship.

#### **11. MANAGERIAL STATISTICS**

2. NO, this course should not be in the core, because it is an optional/elective subject. If this course is to be included in the core, please combine Management Science and Management Information System courses.
3. NO, not as core course, but as supporting tools for policy making and decision making.
4. NO, it could be taught, but not to confuse the non- math & science students.
6. YES, this course should be in the core as long as what is taught is related to managerial skill
7. NO, Mastering basic concept is enough. Statistics data for business is rarely available in Indonesia, if it is available, the data accuracy is doubtful.
8. NO, understanding of Statistics has already been taught to MM students (except for those from Undergraduate School of Law, Philosophy and Literacy).
9. No, much of it is already taught in Undergraduate level. This course is less useful, but it could be taught as optional course.
10. YES, company's statistical data and Central Statistical Bureau are not synchronized. Data interpretation is difficult, and ability to interpret is very low.
11. YES, it depends on concentrations.
13. NO, statistics have been taught indirectly in other courses, thus the approach must be "learning by doing".
14. YES, it helps to analyze business aspects
15. YES, every decision must be based on data information. Statistical methods are necessary to process data information.
16. YES, understanding the use of statistical method to analyze business problems to help management in the decision making process that relates to business functions, both individually and integrated.
18. YES, today the management technique that is very popular is participative management, TQM or comprehensive quality management, where one of the tool is to read data.. Therefore, this course is very useful in order to get reliable data.
21. YES, managers must also become company's analysts.
23. YES, without understanding this course, it would not be possible to be called as a graduate MM, because this course is one of the business tools. .

- 24. YES, to back up Strategic Management
- 30. YES, introducing the role of Statistics in decision making.
- 31. YES, it must be focused on statistics interpretation and its relations with business activity.
- 33. a) NO, because it could be combined with Financial Management and Production/Operation.  
b) It should have been taught intensively in Undergraduate program
- 34. YES, it can not be denied that accurate, timely data and information are supporting sources in decision making.
- 35. NO, it should be taught in Undergraduate level.
- 39. YES, in order that the managers not only are able to read figures, but also to use it related to software/computer.
- 40. NO, it is enough as an elective and limited to data interpretation.
- 41. YES, this knowledge are required for decision making.
- 42. NO, because this course is included in the Business Forecasting
- 45. YES, as mentioned in No. 5, it would be enough for one/two courses as core course.
- 47. YES, would help in analyzing real condition in simple formula that is easily understand.
- 48. NO, it is enough to teach it in Undergraduate level.
- 49. YES, with business complexity that is difficult to measure, a professional must also be able to use statistical approach.
- 50. NO, it is enough to teach it in Undergraduate level, but it could be added with some additional materials.

## 12. MANAGEMENT SCIENCE

- 2. NO, this course should not be in the core, because it could be combined with MIS and Managerial Statistics. Combining these courses will provide information which will be useful as a decision making tools.
- 3. NO, it provides a supporting knowledge of decision making .
- 4. NO, if taught as a core course, the weight of Marketing, Finance, Operation Organizational Behavior , Human Resources will be less . Thus, it could be taught as an elective.
- 6. NO, it is better if taught in Undergraduate level.
- 7. NO, mastering basic Management Science is good, but in many conditions of our environment it not applicable.
- 8. NO, because Management Science theory has been included in the Strategic Management , Organizational Behavior and other courses.
- 9. NO, too basic. It would be good if basic understanding is applied as case study/ group project in applied courses, e.g.: production, marketing, strategic choosing of venture, program financing, etc.
- 10. NO, it is too abstract, not relevant and practical. A waste of time, money and energy.
- 11. YES, this course should be in the core, because it is required if the concentration is Management Science
- 13. NO, it could be studied in other courses.
- 14. NO, it is enough as an elective course
- 15. YES, it is required to sharpen decision making since it is backed with the science.
- 16. YES, it is known as Quantitative Method for Business. This course would provide understanding of method and technical quantitative data that could be used to analyze various company problems, to put analysis results into quantitative model with the help of computer and interpret the result.

18. YES, it is required to solve various business problems especially for an airline company. Operation Research is required for optimization of flight frequency, route, also to help planning of flight component.
21. NO, environment is always changing. If included in the core course, it will always change. When MM graduate has mastered Strategic Management automatically he has mastered Management Science.
23. YES, without this course, one could not be called MM graduate, since this course is a critical manager's tools to make decisions precisely.
24. YES, to back up Strategic Management.
30. NO, it would be good if taught after all core courses taken by student.
31. YES, it must be limited to "essential" material. Practical statistical indicators (macro, micro are more used).
35. NO, this course is only as an elective.
37. NO, this course is too technical. Managerial Statistics would be enough.
39. NO, MM graduate is expected to be a manager. Specialized knowledge such as Management Science have not been applied in Indonesia.
40. NO, it should be an elective.
41. NO, this course is difficult to practice. It is too theoretical not practical, thus it is better for an elective.
42. YES, but currently this course in some program is not included in the curriculum.
43. YES, critical path analysis/logical thinking would be an enhancement. Negotiation training would-be a critical upgrade here.
45. NO, for core course it is better to cover only to practical management. The model of Management Science is too theoretical.
47. NO, this course is more suitable for lecturer, researchers (Doctors) than for business professionals. Thus, it is good as an elective.
49. YES, with the globalization era, Management Science is definitely required in order to evaluate, analyze situation including computer so that fast and accuracy decisions could be reached.
50. NO, it could be combined with Law and Social Business.

3/25/95

### RESPONDENTS COMMENTS

#### III. EDUCATORS RECOMMENDATION CONCERNING CORE COURSES, COURSE CONTENTS AND MM GRADUATES' CAPABILITIES.

3. MM graduate need to think pragmatically and logically in solving various problems.
4. The courses must discuss cases relate to Indonesian companies.
6. Development of theory-model-application must be the main target of MM program.
8. Course should include: productivity management, quality management, strategic management and innovation, life cycle costing and entrepreneurship.
9. More application to Indonesian conditions.
  
12. The core curriculum should be at a mimimum, and leave the flexibility to the institutions to choose the best courses for the students.
13. Management technology ability must be increased. English and other languages are important but as an extra curricular activity or prerequisite.
14. It is important to increase the ability to analyze problems, to formulate models, through case studies utilizing the computer as a tool.
15. MM program must be recognized based on the length of students experience in managerial job.
16. Domestic: many MM programs are designed around business interest, and the students are the old and senior people who are only interested in the "title".  
Foreign: there are variations.
  
18. a) Courses must be given in English.  
b) Course materials must be adjusted to Indonesian conditions.  
c) Case study must be increased.  
d) To develop MM program quality, the duration of the program time must be prolonged.
19. To increase MM graduate creativity through "teaching-learning" process with "proper" amount of courses.
20. Practical session would be increased, lecture session could be reduced, to make the program more practical.
22. We can not generalized, elective courses have to be given besides basic/general management courses which must be comprehensive.
23. Before the course of study begins, it requires one period of pre lecture or Studium Generale presenting learning strategic.  
MM program graduate ability have not been evaluated since there is no evaluation about MM graduate is taken.
  
24. a) Both verbal and written English competency is required.  
b) Ability to analyze must be increased, since this is the weakness of domestic MM graduates thus case studies should be increased.  
c) Simulation in problem solving must also be increased in Business Strategy course. (If necessary it must be shown in the video, the success and failure of the US companies.)
28. A Preparatory year before joining full program would faciliitate the development of analytical skills necessary for a case approach.
30. Curriculum must be flexible to adjust to changing conditions both foreign and domestic, especially globalization and information technology impact.
31. To give more value to International course.
35. Course material relates to cases (problem solving).
36. a) The courses must be more solving reality based cases.



- b) The students must master English in order to have a broader insight.
37. We must emphasize knowledge, skills and attitudes that relevant to MM graduate as leaders and agents of change, who are sensitive to human problems.
38. We must balance among conceptual knowledge, technical skill and ethical behavior. Also it should include Management Technology.
39. For junior (< 2 years experience)---> social skill for working environment: working ethos  
For senior (> 5 years experience)--- insight for national context.
45. a) Discipline: students must complete preparatory materials before attending the class.  
b) It is important to increase group discussion to discuss company's case study  
c) It is important to get use of class presentation and simulation.  
d) It is important to teach students by using video showing a company, and discuss with the related courses.  
e) Ability to make a presentation, to analyze and to write a report are urgently needed.
46. Cases that oriented to Indonesia must be the focus.
47. a) In Indonesia there is a paradigm shift in business. Management must adjust to this shift. MM could act as a catalyst or as an agent of change in Indonesia.  
b) Human Resource Management is important because now the machines are smart, thus they require smart people too.  
c) Business Communication is important because a company's success depends on communications among companies and among people, thus it needs a good teamwork.  
d) International Business is important too, because Indonesian economic development now depends on non-oil export. Thus, International Business, International Finance, and International Marketing are very important.  
e) Business Ethics is important but it mostly depends on outer environment.  
f) Entrepreneurship is very important. We educate managers to become entrepreneurs and intrapreneurs.  
g) English and Other languages are important depending on which countries with which we have business relationship.  
h) Internship is very important for recent graduate.  
i) The MM curriculum is designed according to the institutional mission.
49. It is necessary to increase the problem solving of real cases by involving multi disciplinary science.
50. The core courses must be focused on various fields that generally required, while the other courses will provide as supporting courses.

## **CORE COURSES**

### **1. FINANCIAL MANAGEMENT**

1. YES, this course should be in the core, since money market in Indonesia has just developed and is directed to the US norms.
2. YES, management business organization highly related to financial matters.
3. YES, this course is a core knowledge of "corporate finance", but it must showing the difference in capital market development between the US and Indonesia.
4. YES, this course is important for managers as a basis of decision for fund allocation.
6. YES, it is relevant with the needs.

7. YES, it could be applied in daily practice.
8. YES, using quantitative analysis to know degree of risk error.
9. YES, as one of the most important management functions.
13. YES, Graduate MM has to master all financial instrument, both those already in the domestic capital market or those not yet, since he has to think globally.
15. YES, it must be understood by MM graduate.
  
17. YES, not only increasing investment resources, but also long term company's value.
19. YES, as one of the main functions of a manager.
20. YES, it is the main function of management activities and a starting point of other management activities.
21. YES, it would be added with money market although it is the same with capital market, e.g.: short term money market, derivative exchange, convertible foreign currency.
26. YES, every MM graduate must understand problems related to Financial Management.
  
27. YES, Financial Management must be mastered by MM graduate.
28. YES, basically American theory and practice are valid in Indonesia. The difference is in the efficiency of capital market and reliable information through Financial Report.
30. YES, as one of the main function of a manager.
34. YES, this course is very important for an MM student.
35. YES, money market in Indonesia has been developed.
  
36. YES, very important in making decisions that relate to financial policy of a company.
37. YES, since Finance is the most important area in Business.
38. YES, it must be included with knowledge about "International Finance" e.g.: management "exposure" from foreign exchange (hedging), merger and acquisition, and analysis about "stakeholders".
39. YES, this topic is universal, but it needs special addition for topic e.g.: Banking
43. YES, all profit or non-profit institutions need managers to manage the financial matters of their institutions/companies.
  
44. YES, all these theories will lead a manager to think tactically and strategically in decision making.
45. YES, it must be taught in the first semester.
46. YES, it is definitely required for an MM graduate; cases and theories.
47. YES, Financial Management is very dependent on the capital market which in Indonesia is just developing and not efficient yet.
49. YES, it could not be excluded from the goal of a business, which also becomes the main goal of MM program course.
50. YES, this is required for every kind of activity.

## **2. STRATEGIC MANAGEMENT**

1. YES, this course should be in the core, because it could be used for long range planning.
2. YES, Strategic Management is very important since strategy is the first reference of operational activities, e.g.: Marketing, Production, Finance, Human Resource Development, Organization, R&D, etc.
4. YES, vision is vital to the organization/company
6. YES, as a basic for problem solving

8. YES, without this course, MM graduate is like a blind man these skills can increase long term competitiveness.
9. YES, strategic management is the essence of management activity.
13. YES, it must be a core for all MM programs.
15. YES, it is required to broaden insight and to develop a global and long term perspective.
17. YES, competitive patterns must be taught especially including strategic global approach, company's culture, and social responsibility.
19. YES, a manager must able to run company and to direct decisions according to the strategy that is decided.
20. YES, strategic thinking would provide a business advantage.
22. YES, it should be presented by case study in a module with the use of some software's e.g.: LINDO & STATGRAPH to help managers in decision making.
24. YES, this course is the critical to the MM program since it provides a summary of all material taught.
26. YES, strategic management is required to become qualified managers.
27. YES, it is definitely required by MM graduate.
28. YES, it should focus on application in actual Indonesian cases.
30. YES, as a main function of top management to do strategic planning.
34. YES, it is required to broaden the insight.
35. YES, Strategic Management has an important role in reaching organization's goals.
36. YES, this is one of the MM' pillar.
37. YES, the tools & techniques of strategic management must be emphasized. Management strategy is not the same as strategic management.
39. YES, it is universal, and comparative study in this field will provide an advantage.
45. YES, it must be taught at the end of the semester, after the student completes all other coursework.
46. YES, it must be taught totally by cases, no theories
47. YES, this course is important in changing company's business strategy, from market-based to resource-based competition.
49. YES, this course is a key to success of a business.
50. YES, must be presented with various cases, so that it would be more specific than the course that is taught in Undergraduate level.

### **3. MARKETING MANAGEMENT**

1. YES, this course should be in the core, because it is important in practical world.
2. YES, every business organization has to market the product/service they produce as the primary goal of the organization.
4. YES, as a basic knowledge of marketing
5. NO, this course should not be in the core, because it is a technical course, and could be given at pre MM program.
6. YES, this course is relevant with the market situation.
7. YES, marketing concepts are very important for individuals who operate a business.
8. YES, marketing a product with high value added are very important to Indonesia.

- 9. YES, as one of the most important management functions.
- 13. YES, the topics are required to think strategically in analyzing environmental influence.
- 15. YES, it must be understood.
- 17. YES, customer-oriented process must be stressed.
- 19. YES, as one of the main function of a manager
  
- 20. YES, Marketing Management a management window and also as a management breadth.
- 26. YES, knowledge and understanding about customers and competitors is definitely required by graduate MM.
- 27. YES, Marketing Management must be mastered by MM graduate.
- 28. YES, it must also be directed to Managerial Economics concept.
- 30. YES, as one of the main function of a manager
  
- 34. NO, it is a specialization
- 35. YES, marketing is an important aspect of business.
- 37. YES, this course contents is out of date. Marketing Management process must be taught from strategic insight and operational and mechanism that linkage.
- 39. YES, the fifth "P" of Kotler theory: POWER is dominant in Indonesia.
- 43. YES, Marketing should be in the core because it provides basic business development of an institution/ company.
  
- 44. YES, for doing a market penetration.
- 45. YES, this course must be taught in the first semester.
- 46. YES, it must be case oriented.
- 47. YES, there is a shift from a seller's market to a buyer's market, thus marketing function in Indonesia becomes very important.
- 49. YES, because it is very closely related with the goal of MM program course.

#### **4. MANAGERIAL ECONOMICS**

- 1. NO, this course should not be in the core, because it provides only supporting knowledge.
- 2. YES, this course should be in the core. It is important since top executives must understand the environment of management business climate where the companies operates.
- 4. YES, as a basis for business decisions.
- 6. YES, to deepen business insight.
- 8. YES, this is a basic and integral part of management decision making. Feeling and judgment are not adequate in the competitively complex and dynamic system.
  
- 9. YES, since business is under broad environment of other economic activity.
- 13. YES, it is required. The logic, not the arithmetic is the important element.
- 15. NO, macro economics approach would be more important for an MM student. An extensive macro approach would be needed in an executive position.
- 19. YES, a manager would need to understand economic phenomena, and also use financial data in making decisions.
- 24. YES, it must be understood since it relates external factors which influence business conditions and government policy that becomes central issues.
  
- 26. YES, to manage a company, understanding macro & micro economics problem is required.
- 27. NO, it is a basic course, because it becomes the basis of other management decisions.

- 30. YES, to understand the influence of economic variables on business development.
- 34. YES, as a basic knowledge.
- 37. It's becoming a borderless world for economic norms. This knowledge is important for using strategic planning for decision making.
- 45. YES, it should be taught in the second semester.
- 46. YES, it must be taught with micro economics cases only.
- 47. YES, because in business, the role of government intervention could not be escaped. To be able to understand Gross National Product (GNP), Gross Domestic Product (GDP), and economic rationality is important in managing limited resources.
- 49. YES, because there is a close relationship with environment that influence the business.
- 50. YES, this course is always and used in almost all areas of business activity.

## **5. ORGANIZATIONAL BEHAVIOR**

- 2. YES, this course should be in the core, because a manager must manage an organization efficiently and effectively adjusted to human resource requirements, job performance motivation, and company's strategy.
- 4. YES, for effective human resource management in an organization.
- 6. YES, it is relevant in mass organization in Indonesia.
- 8. YES, also comparative organizational behavior among different cultural environments
- 9. YES, besides being a basic management function, organization also is the essence of a company.
- 13. YES, those topics are often neglected or given less attention. Humans are the essential resource in an organization.
- 15. YES, it is required to organize and manage, the entire staff.
- 17. YES, many organizational behavior aspects have been advanced developed and become new competitiveness in the global company e.g.: team role, coordination, and organization learning.
- 18. No, this course should not be in the core, because Organizational Behavior are taught in Undergraduate school.
- 19. YES, as a main function of a manager
- 20. YES, understanding about the human aspect of the organization are very peripheral. Comprehensive understanding about human behavior must be given to the prospective leader from the beginning.
- 21. YES, it must be added with pattern & working system related to company's goals. Working culture must also be discussed, since every country has different type of culture.
- 23. YES, from my case experience, organizational behavior has very strong influence on the success of the business of a company.
- 26. YES, in managing a company, proper understanding about organizational behavior is required.
- 27. YES, Organizational Behavior is required by MM graduate.
- 28. YES, many basic assumptions based on organizational behavior are different in Indonesia than in Western countries, especially in area of competition and motivation.
- 30. YES, it is a main field that a manager must mastered to have effective role
- 33. YES, in the applied form.
- 34. YES, as to provide basic skill in MM program
- 35. YES, understanding the organization would assist a manager to act in compliance with the company's goals.

37. YES, many program/lecturer/student underestimate this "soft course" Actually this field is very important. The managers must be focused toward humans.
38. YES, this course needs comprehensive material and must also be coordinated with micro organization problems.
39. YES, very important especially for culture context and Indonesian values. Theoretical construct is not in the list.
45. YES, it must be taught in the last semester.
46. YES, it must be taught entirely in cases.
47. YES, the present environment seeks a different culture from the previous era. In the information era now everything become integrated. Thus teamwork is important. In Indonesia the culture of mutual cooperation (gotong royong) is not homogeneous.
49. NO, because this is only a supporting activity.

## **6. MANAGEMENT OPERATIONS/PRODUCTION**

1. YES, this course should be in the core, because production efficiency is more important in relation to national, regional and global competition.
2. YES, marketing product depends on management's ability to produce goods/services with competitive quality and cost.
4. NO, this course should not be in the core, because this course is too geared to the to manufacturing company.
6. NO, it is not necessary since the material that was taught already out of date.
8. YES, must be strong in this area as a starting point to increase competitiveness QCD: Quality, Cost and Delivery.
9. YES, this course is a main management function.
13. YES, currently average MM programs are weak in this subject.
15. YES, this course is needed to broaden the MM graduate's insight
17. YES, flexible manufacture and new trend relates to technology use in Indonesian 25-year plan must also be taught.
19. YES, as a main function of a manager
20. YES, quality is a critical point of Indonesian management. Without comprehensive understanding of production process, business would be difficult.
23. YES, many Indonesian companies have a lack of this knowledge, so that this course is very important.
26. YES, in this competitive environment, manufacturing strategy are required by the company.
27. YES, this course must be mastered by MM graduate.
30. YES, it is one of the management functions.
34. NO, this course is a specialization.
37. YES, it must be added along with management technology, total quality management and human interaction, production, and technology and "sustainable competitive advantage".
39. YES, but more when compare with Japan and Korea.
45. YES, it must be taught in the first semester.
46. YES, it must be taught in cases and theories.

- 47. YES, this course must be in the core because currently strategy is directed to sectorial, e.g.: Total Quality Management (TQM) is directed to manufacturing strategy. Management activity required teamwork or cross-functional activity.
- 49. NO, this course concerns only supporting activities.
- 50. YES, it must be added along with sample in various kind of productions, because each kind of production has different production & operation chain.

## **7. MANAGERIAL ACCOUNTING**

- 1. YES, this course should be in the core, because management control would be improved by using management accounting concepts.
- 2. NO, this course should not be in the core, because Managerial Accounting functions support MIS; Managerial Accounting is only a clerical/mechanistic activity not managerial/executive function.
- 4. YES, to provide basic knowledge for implementing steps of cost efficiency
- 6. NO, this course is for Undergraduate level.
- 7. NO, management seldom need cost analysis. This course should be an elective for students who will need it in the work setting.
- 8. YES, as an information system POAC (Planning, Organizing, Actuating and Controlling).
- 9. YES, as a part of manager's knowledge.
- 13. YES, as a manager, MM graduates have to understand accounting from a managerial point of view.
- 15. YES, it is important for decision making
- 19. YES, a manager would use financial data in making decisions.
- 21. YES, this module could be combined with Financial Accounting if the student's major is general.
- 22. YES, if for students whose concentration is Finance.
- 26. YES, in making routine or non-routine decisions, this course is required.
- 27. NO, it is a pre-requisite course, since it teaches only past data.
- 28. YES, the impact of supply evaluation in profit determination needs to be discussed but not to much emphasis on supply evaluation. More courses on this topic should be offered.
- 30. YES, in order to understand the use of cost information for decision making.
- 31. YES, to include in matriculation.
- 34. YES, as a prerequisite to Financial Accounting.
- 36. YES, for decision making
- 37. NO, not all students will have to apply those models.
- 45. YES, and it should be taught in the second semester.
- 46. YES, because many problem areas in Cost & Financial Accounting,
- 47. YES, this knowledge is needed in order that management allocate resources efficiently. Managerial Accounting is important to TQM (Total Quality Management).
- 49. NO, because it is only a supporting activity.
- 50. YES, this course is always required.

## **8. FINANCIAL ACCOUNTING**

- 1. YES, this course should be in the core, because it is important for the student to comprehend Financial Report.

- 2. YES, Financial Accounting is required to understand and to support financial management of a company.
- 4. YES, this course is important for managers to interpret Financial Statement and take necessary action of its results.
- 6. NO, this course should not be in the core, because it is too micro.
- 7. YES, somebody must be responsible for company's operation.

- 8. YES, it needs current materials which relate to Operational Research, Engineering Economics, and Managerial Economics.
- 9. YES, this is the main management function, also an important duty of a manager.
- 11. NO, it should be taught in Undergraduate level. It must be taken but non-credit for graduate program
- 13. YES, those topics are specialized, but necessary. It should be an elective.
- 15. NO, this course is too operational, Managerial Accounting would be enough.

- 18. NO, Financial Accounting is too specialized, except MM with Accounting concentration. This course is an adequate introduction.
- 19. YES, a primary function of a manager is understanding and utilizing financial data for decision making.
- 20. YES, detailed understanding about business is definitely required. Without understanding of Financial Accounting, it is very difficult to understand business.
- 22. YES, if the concentration is Finance
- 24. YES, learning finance is necessary to a business career. This course would be better as an pre-requisite.

- 26. YES, Financial Accounting would be helpful in managing a company.
- 27. NO, because it provides only supporting tools.
- 28. YES, with limited courses. Material that would be discussed is not adequate.
- 30. YES, to become member of management, a manager must able to interpret financial information.
- 34. YES, it must be understood by MM student.

- 35. NO, this course is too technical for a manager
- 36. YES, the focus in decision making is Accounting, but this is a pre-requisite.
- 37. YES, it is important as basic Financial Management.
- 38. YES, it must be included with Activity-based accounting.
- 39. YES, it is important but, it could be better to make a model which combine (No. 1) Financial Management, (No. 3.) Financial Accounting, and (No. 9) Managerial Accounting.

- 44. YES, this course should be in the core if the student has concentration in the Finance.
- 45. NO, this course should not be in the core, because it could be studied in Financial Management
- 46. NO, this course should not be in the core, it could be studied in Managerial Accounting.
- 47. YES, as a matriculation (pre requisite or Pre MM), in order to get uniformity in financial language, also there is Magister Management with Concentration in Management Accounting.
- 49. NO, because this is only a supporting activity.

## **9. MANAGEMENT INFORMATION SYSTEM**

- 1. YES. this course should be in the core, because information is critical for decision making.



2. YES, MIS is a critical course for business facing change because of science and technology advancement and the globalization era.
4. YES, this is important to supply managers in managing MIS.
6. YES, to improve long term planning
8. YES, to apply advanced technology for down-sizing organization and to increase productivity and competitiveness.
9. NO, this course should not be in the core. It should become an elective.
  
12. NO, it is better as an elective.
13. YES, this course should have strategic not technical characteristics.
15. YES, information is becoming more important.
17. No, it is optional.
19. YES, a manager must understand how to get information that is needed.
  
22. NO, introductory would be enough, except for those who take MIS concentration work in a field that processes much information e.g.: bank, insurance, etc.
23. NO, it is too specific.
24. YES, information technology will become more important in relation to beating the competition.
26. YES, each MM graduate should take MIS to make the proper decisions.
27. YES, since it offers an advantage by combining management knowledge with other skills.
  
28. YES, it should be taught, but not too computer-oriented.
30. YES, it is necessary to understand information systems in order to have a role in system planning.
33. YES, to provide management tools.
36. NO, with the recent development of software packages, it is easier to solve MIS problems. Besides the specialist will create designs that help the generalist who is produced by the MM program.
45. YES, but only as an introductory.
  
46. YES, students should be taught application through case study.
47. YES, information is necessary to all fields e.g.: Marketing, etc. helps the management in decision making.

## **10 LEGAL AND SOCIETAL ENVIRONMENT OF BUSINESS**

1. NO, this course should not be in the core, because it only contains supporting knowledge.
2. NO, this course functions as a supporting knowledge for management. In Management Strategy these skills have been presented.
6. YES, this course should be in the core in order to understand government policy & environmental behavior.
7. NO, Business Ethics are different from one company to the other, and from one country to the other. It would be better if offered as an elective.
8. YES, in the form of capita selecta.
  
9. NO, it could become an elective.
12. NO, it is better as an elective
13. NO, it is better as an elective.
15. NO, Business Ethics is more important. Legal aspects in Indonesia are still a question mark.
19. YES, because business operations will be ruled by various laws and regulations, and ethics that are accepted by the business environment. A manager needs to understand these matters.

- 20. YES, in Indonesia, law courses are difficult to understand, so that creates Business Social problems. Many unnecessary troubles would not develop, if law were understood.
- 23. YES, this is important, especially relates to teamwork, ethics , and negotiation.
- 24. YES, it is required, but must be given in first semester.
  
- 25. NO, it could become an elective (as a supporting course)
- 26. YES, in the globalization era, this course is definitely required.
- 27. NO, it only provides insight development.
- 28. YES, Indonesian system of law should be basis for discussion.
- 30. YES, in order to understand the environment where the company operates
  
- 31. No, it should be an elective course.
- 34. YES, this course is needed to broaden the insight.
- 36. YES, but as a prerequisite.
- 38. YES, although business ethics are based on values that are received by someone from his childhood environment.
- 45. YES, and it should be taught in the last semester.
  
- 46. NO, this course could be offered as an elective.
- 47. YES, this course should be in the core, in the globalization era MM graduate must understand International Business Law in multinational corporations.
- 49. NO, because it is only a supporting activity.
- 50. YES, this course is required and must be contain examples of law problems that often happened.

#### **11. MANAGERIAL STATISTICS**

- 1. YES, this course should be in the core, because this skills are required for strategic decision making.
- 2. NO, this course should not be in the core, because this is only a supporting activity to all fields of management e.g.: Marketing, Production, Finance, etc.)
- 4. YES, as main tools of analysis.
- 6. YES, as a basic concept
- 7. YES, data that is backed up with statistics would be helpful in strategic decision making.
- 8. YES, it must be an advanced approach and Statistics would be able to interpret the result.
- 9. NO, it could be offered as an elective for those who have an interest in company's Research and Development. Focus on "receptive competence".
  
- 13. YES, it is required but not in-depth. Most important is the logic not the calculation.
- 15. YES, it is required to analyze data and to make good decision.
- 16. NO, this course is enough as a supportive course, but the students are expected to understand the tools used in Statistics.
- 18. YES, it is required to give information about analysis/future to information user.
- 19. YES, a manager must process various statistical data in making decisions.
- 20. NO, it is enough if MM graduate knows how to use statistical data.
- 21. NO, a module which consists of statistical software's and their usage could be placed into Strategic Management.
- 22. NO, only as a supporting course. It must be taught in undergraduate level.
- 24. YES, it is required for making projections for short term or long term planning.
- 26. YES, understanding statistics would be helpful in managing a company.

27. NO, only as a supporting course.
28. YES, statistical concepts must not be given in depth and not formulae oriented. It would be better if Statistics material is complementary to Accounting.
30. NO, not all managers use quantitative approach, it depends on the school they participate. For quantitative school this course should be in the core.
31. YES, should be include in matriculation
34. YES, it is a basic course.
35. YES, to develop an analytical way of thinking in manager's decision making.
36. YES, this is important in: Operation Research and Marketing Research.
37. Must be a combination of Descriptive and Inferential Statistics.
39. YES, if the purpose is for research, it would be better to combine this subject with topic (No. 11) Management Information System .
43. NO, because Statistics will only be applicable to institutions/company that need statistical methods for its decision making.
45. YES, it must be taught in the second semester.
46. YES, it must be taught in applied Statistics.
47. YES, in identifying process of the problems Statistics is required.
49. NO, because this is only supporting activity.
50. NO, because it rarely applies to daily job. Also this course generally has been taught in the Undergraduate level.

## **12. MANAGEMENT SCIENCE**

1. NO, this course should not be in the core, because it is only a supporting knowledge.
2. NO, Management Science course functions are presented in MIS. Management Science is a clerical/mechanistic concern, not managerial.
4. YES, this course should be in the core because it provides a tool of analysis.
6. YES, to present business decision models.
8. YES, quantitative analysis and models to increase accurate decision making are necessary.
9. No, but important if students is directed to management academic field.
10. NO, this course would be covered in the MIS
11. NO, because of time limit MM program needs more practical skills.
13. YES, it is important, but should present selective topics. Quantitative knowledge is useful for managers in decision making.
15. YES, for thinking and problem solving based on scientific facts.
16. NO, this course is a supporting course. The students are expected to understand the tools that are used as a prerequisite.
19. YES, a manager needs models that can be manipulated to provide answers for various problems which could be quantified.
22. NO, this course is for preparation of doctoral program. An introduction could be given to MM students.
23. NO, too specific, basic concept could be incorporated into every core courses.
24. NO, it is already given in other courses.
25. NO, it is not too essential to be included in the core courses.
26. YES, in order to produce innovation, Management Science is required.

- 27. NO, it is a prerequisite.
- 30. NO, it could be combined with production management
- 31. YES, to include in matriculation.
- 34. YES, as basic course.
- 36. NO, it should be an elective.
  
- 45. YES, it must be taught in the first semester.
- 47. YES, for optimization of a company, Management Science or Operation Research are necessary.
- 49. YES, if the MM graduates want to become lecturers.
- 50. YES, it is required in order for managers have in-depth understanding.

**27. PREREQUISITE**

**Prerequisite concepts or content areas that students need to know before they are ready to take the courses.**

- 1. Financial Accounting & Managerial Accounting
  - 2. Time value of money
  - 3. Matriculation of Economics Principle for those non-economics students.
  - 4. MM program for two years:
    - a). first year : core & basic courses
    - b) second year: elective/major
- IF MM program becomes a one year course, pre-requisite, introductory courses are required.
- 6. Prerequisite is not necessary but every course must be taught introductory efficiently and effectively.
- The students are requested to read the textbook by themselves.
- 7. Accounting concept, time value of money.
  - 9. Statistics, quantitative, organization structure.
  - 10. Speed reading, creative & analytical capability.
  - 11. It is important to demonstrate competency, and to complete an internship as a manager before a student finishes the MM program.
  - 14. Calculus and matrix theory.
  
  - 15. Basic Statistics, Computer knowledge (PC computer operation)
  - 16. Basic courses such as Statistics, Quantitative Analysis, Micro/macro Economics are better given as general introduction (matriculation).
  - 17. Basic Mathematics, Computer knowledge and English
  - 19. Understanding basic concepts of all functional areas, statistics, micro & macro economics, elements of internal operations, external influence, understanding of quantitative data summary.
  - 22. Basic general courses (MKDU) are given in Undergraduate level  
Matriculation are given in the Graduate level.
  - 25. Basic Accounting, Marketing, Financial Management, Computer knowledge, Mathematics/ Statistics, and Economic Theory (micro & macro)
  - 28. Time value of money, accounting equation & principles, and market mechanism.
  - 29. Introduction to Statistics.
  - 30. Computer knowledge
  - 34. Demand, Supply and Market Equilibrium.

- 35. a) Advanced macro (monetary, fiscal, welfare)
  - b) Balance of Payment, Basic International Trade
  - c) Econometrics.
  - 37. a) Management
  - b) Macro Economics.
  - c) Introduction to Functional Management
  - 38. a) Mathematics
  - b) Statistics
  - c) Computer knowledge.
  - 46. a) Basic Statistics
  - b) Basic Accounting.
  - 47. The prerequisite concepts that students need to know before they are ready to take this course, must be given by the lecturers in the beginning of each course, or as a matriculation.
  - 49. The prerequisite required depends on the educational background of the students.
- If the students are from Undergraduate schools (4-5 years of schools), it seems that prerequisite will be met.

## **28. PEDAGOGICAL APPROACH**

### **28.8. OTHER**

- 4. assignment , paper writing
- 37. Experience: individual and group

## **30. STUDENT'S EVALUATION**

### **30. 6. OTHER**

- 15. personal assignment

## **31. CLASSROOM FACILITIES**

### **31. 10. OTHER**

- 3. board with flip chart paper
- 8. board with flip chart paper
- 10. 2 (two) mikes and sound system
- 30. discussion room

## **32. SELF EVALUATION SYSTEM**

### **32.4. OTHER**

- 19. program development unit

3/24/95

**APPENDIX F**  
**CODING OF CURRICULAR PRIORITIES FOR INDONESIAN MBA/MM DEGREE PROGRAM**

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
PERSONAL INFORMATION		RESPONDENT TYPE	RES (NOMINAL)	1 = GRADUATE 2 = EMPLOYER 3 = EDUCATOR
	1	SEX	SEX (NOMINAL)	1 = MALE 2 = FEMALE
	2	AGE	AGE (ORDINAL)	1 = < 31 2 = 31-40 3 = 41-50 4 = 51-60 5 = > 60
	3	DEGREE	DEG (NOMINAL)	1 = COLLEGE DEGREE 2 = BACHELOR'S DEGREE 3 = MBA/MM 4 = MASTER DEGREE 5 = DOCTORAL DEGREE 6 = OTHER
	4	GRADUATE FROM MBA/MM	GRAD (ORDINAL)	1 = 0-1 YEAR 2 = 2-3 YEARS 3 = 4-5 YEARS 4 = > 6 YEARS
	5	OCCUPATION	OCC (NOMINAL)	1 = LOWER-LEVEL-MGT 2 = MIDDLE LEVEL-MGT 3 = UPPER-LEVEL-MGT 4 = LECTURER 5 = OTHER
	6	ORGANIZATION TYPE	ORG (NOMINAL)	1 = SOCIAL/NON PROFIT 2 = MFG. INDUSTRY 3 = BANK/FINANCIAL INST. 4 = SERVICE INDUSTRY 5 = UNIV/PUBLIC INST 6 = UNIV/PRIVATE INST 7 = OTHER
	7	JOB CLASSIFICATION	CLAS (NOMINAL)	1 = ACCOUNTING/FINANCE 2 = M.I.S. 3 = MARKETING 4 = GENERAL MGT. 5 = PRODUCTION MFG. 6 = HUMAN RES. DEV. 7 = OTHER
8	8.1	BUSINESS EXPERIENCE-MANAGERIAL	EXP1 (ORDINAL)	1 = 0-1 YEAR MGR 2 = 2-3 YEARS 3 = 4-6 YEARS 4 = 7-9 YEARS 5 = > 9 YEARS
	8.2	BUSINESS EXPERIENCE NON MANAGERIAL	EXP2 (ORDINAL)	1 = 0-1 YEAR NON-MGR 2 = 2-3 YEARS 3 = 4-6 YEARS 4 = 7-9 YEARS 5 = > 9 YEARS

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
9	9	LECTURER CLASSIFICATION	LEC (NOMINAL)	1 = FULL TIME 2 = PART TIME 3 = ASSISTANT 4 = OTHER
10	10	TEACHING EXPERIENCE	TEAC (ORDINAL)	1 = 1-3 YEARS 2 = 4-6 YEARS 3 = > 6 YEARS
11	11	RECOMMENDATION	REC. (NOMINAL)	1 = YES 0 = NO
CORE COURSES 1	1	FINANCIAL MANAGEMENT	FIM (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	2	MARKETING MANAGEMENT	MKM (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	3	FINANCIAL ACCOUNTING	FIA (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	4	ORGANIZATIONAL BEHAVIOR	O B (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	5	PRODUCTION/OP. MANAGEMENT	POM (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	6	MANAGERIAL STATISTICS	MGR.STAT. (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	7	STRATEGIC MANAGEMENT	STM. (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	8	MANAGERIAL ECONOMICS	MEC (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	9	MANAGERIAL ACCOUNTING	MGR. ACCOUNT. (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	10	MANAGEMENT SCIENCE	MSI (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	11	MANAGEMENT INFORMATION SYSTEMS	MIS (NOMINAL)	1 = YES 0 = NO 9 = MISSING VALUE
	12	12	LEGAL & SOCIETAL ENV.OF BUSINESS	LS.B (NOMINAL)

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
POTENTIAL CORE COURSES 13	13	HUMAN RESOURCE MANAGEMENT	HRM (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL. 1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
14	14	BUSINESS COMMUNICATION	BCO (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
15	15	INTERNATIONAL BUSINESS	INB (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
16	16	BUSINESS ETHICS	BET (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
17	17	ENTREPRENEUR SHIP	ENT (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
18	18	ENGLISH LANGUAGE	ENG (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
19	19	OTHER LANGUAGES	OTL (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.
20	20	INTERNSHIP	INT (ORDINAL)	1 = DEFINITELY NOT INCLUDED 2 = PROBABLY NOT INCL. 3 = INDIFFERENT 4 = PROBABLY INCL. 5 = DEFINITELY INCL.



COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
21	21	ONE POTENTIAL COURSE	ONE (NOMINAL)	1 = HUMAN RES. MGT 2 = BUSS. COMMUNICATION 3 = INTERNATIONAL BUSS 4 = BUSS. ETHICS 5 = ENTREPRENEURSHIP 6 = ENGLISH LANGUAGE 7 = OTHER LANGUAGES 8 = INTERNSHIP
22	22	TWO POTENTIAL COURSES	TWO (NOMINAL)	1 = HUMAN RES. MGT 2 = BUSS. COMMUNICATION 3 = INTERNATIONAL BUSS 4 = BUSS. ETHICS 5 = ENTREPRENEURSHIP 6 = ENGLISH LANGUAGE 7 = OTHER LANGUAGES 8 = INTERNSHIP
23	23	THREE POTENTIAL COURSES	THRE (NOMINAL)	1 = HUMAN RES. MGT 2 = BUSS. COMMUNICATION 3 = INTERNATIONAL BUSS 4 = BUSS. ETHICS 5 = ENTREPRENEURSHIP 6 = ENGLISH LANGUAGE 7 = OTHER LANGUAGES 8 = INTERNSHIP
24	24	OTHER LANGUAGES		
	24.1	JAPANESE	JAP (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.2	CHINESE- MANDARIN	MAN (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.3	CHINESE- CANTONESE	CAN (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.4	KOREAN	KOR (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.5	GERMAN	GER (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.6	FRENCH	FRE (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.7	RUSSIAN	RUS (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT
	24.8	MALAY	MAL (NOMINAL)	1 = NOT IMPORTANT 8 = MOST IMPORTANT

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
RANK OF COMPETENCIES 25	25	MBA/MM COMPETENCIES		
	25.1	CONTEMPORARY	CON (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.2	QUALITY	QUAL (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.3	ETHICAL	ETH (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.4	GLOBAL	GL (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.5	TEAMWORK	TEAM (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.6	ANALYZE	ANA (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.7	CROSS-FUNCTIONAL	CF (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.8	COMMUNICATION	COM (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.9	TECHNOLOGY	TECH (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.10	CHANGE	CH (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.11	ACTION	ACT (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.12	HUMAN RESOURCES	MHR (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
	25.13	AWARENESS	AW (NOMINAL)	1 = NOT IMPORTANT 13 = MOST IMPORTANT
COURSE CONTENT & COMPETENCIES 27	27	PREREQUISITE CONCEPTS	PRE (NOMINAL)	1 = COMMENT 0 = NO COMMENT
28	28	PEDAGOGICAL APPROACH		
	28.1	LECTURES	LECT (RATIO)	0-100%

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
	28.2	LECTURES W/ DISCUSSIONS	DISC (RATIO)	0-100%
	28.3	INDONESIAN CASES	INCA (RATIO)	0-100%
	28.4	ASIAN CASES	ASCA (RATIO)	0-100%
	28.5	NON-ASIAN CASES	NACA (RATIO)	0-100%
	28.6	EXPERIENTAL EXERCISES	EXP (RATIO)	0-100%
	28.7	VIDEO PRESENTATION	VID (RATIO)	0-100%
	28.8	SIMULATIONS	SIM (RATIO)	0-100%
	28.9	FIEDWORK	FIEL (RATIO)	0-100%
	28.10	GUEST SPEAKERS	GUES (RATIO)	0-100%
	28.11	OTHER	OTHER (RATIO)	0-100%
29	29	STUDENT TIME		
	29.1	READING TEXT & ARTICLES	TEXT (RATIO)	0-100%
	29.2	READING CASES & PREPARATION	CASE (RATIO)	0-100%
	29.3	GROUP PROJECTS	GRP (RATIO)	0-100%
	29.4	FIELD PROJECT	FIEL (RATIO)	0-100%
	29.5	BOOK/CASE REPORTS	BOOK (RATIO)	0-100%
	29.6	EXAM PREPARATION	EXAM (RATIO)	0-100%
	29.7	OTHER	OTH (RATIO)	0-100%
30	30	STUDENT EVALUATION SYSTEM		
	30.1	EXAMINATION- INDIVIDUALLY	EXI (RATIO)	0-100%
	30.2	CASE-INDIV	CAI (RATIO)	0-100%

COLUMN	VARIABLE NUMBER	VARIABLE NAME	CODE SYMBOL	CODE SELECTION
31	30.3	PROBLEM SETS-INDIVIDUALLY	SETI (RATIO)	0-100%
	30.4	PRESENTATIONS-INDIVIDUALLY	PRI (RATIO)	0-100%
	30.5	IN-CLASS PARTIC-INDIVIDUALLY	CLI (RATIO)	0-100%
	30.6	OTHER-INDIVIDUALLY	OTI (RATIO)	0-100%
	30.7	EXAMINATION-GROUP	EXG (RATIO)	0-100%
	30.8	CASE -GROUP	CAG (RATIO)	0-100%
	30.9	PROBLEM SETS-GROUP	SETG (RATIO)	0-100%
	30.10	PRESENTATIONS-GROUP	PRG (RATIO)	0-100%
	30.11	IN-CLASS PARTIC-GROUP	CLG (RATIO)	0-100%
	30.12	OTHER-GROUP	OTG (RATIO)	0-100%
	31	FACILITIES		
	31.1	BLACKBOARDS	BLB (NOMINAL)	1 = YES 0 = NO
	31.2	WHITEBOARDS	WHI (NOMINAL)	1 = YES 0 = NO
	31.3	PROJECTOR SCREEN	SCRE (NOMINAL)	1 = YES 0 = NO
	31.4	OVERHEAD PROJECTOR	OVP (NOMINAL)	1 = YES 0 = NO
	31.5	COMPUTER HOOK UP	COMP (NOMINAL)	1 = YES 0 = NO
	31.6	VIDEO PROJECTOR	VPR (NOMINAL)	1 = YES 0 = NO
	31.7	VIDEO RECORDING	VREC (NOMINAL)	1 = YES 0 = NO
	31.8	CLOCK	CLOC (NOMINAL)	1 = YES 0 = NO
	31.9	COMPUTER LAB/ CLASSROOM 2000	TWOTH (NOMINAL)	1 = YES 0 = NO
31.10	OTHER	OTHE (NOMINAL)	1 = YES 0 = NO	

<b>COLUMN</b>	<b>VARIABLE NUMBER</b>	<b>VARIABLE NAME</b>	<b>CODE SYMBOL</b>	<b>CODE SELECTION</b>
<b>32</b>	<b>32</b>	<b>SCHOOL EVALUATION SYSTEM</b>		
	<b>32..1</b>	<b>STUDENT'S EVALUATION</b>	<b>STUD (NOMINAL)</b>	<b>1 = YES 0 = NO</b>
	<b>32..2</b>	<b>MM POLICY COMMITTEE</b>	<b>COMT (NOMINAL)</b>	<b>1 = YES 0 = NO</b>
	<b>32..3</b>	<b>USERS INFORMATION</b>	<b>USER (NOMINAL)</b>	<b>1 = YES 0 = NO</b>
	<b>32..4</b>	<b>OTHER SELF EVALUATION</b>	<b>OTHS (NOMINAL)</b>	<b>1 = YES 0 = NO</b>

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