

The Leadership Factor in Management Education: Examining the Impact of an Industry Speakers Series on Leadership Efficacy in a Minority Serving MBA Program

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Management education has changed considerably over the last few decades. MBA programs are coming to the realization that providing just quantitative and analytical training is insufficient. Upon conferral of their graduate degree, their alumni will add more value through their ability to lead and manage others than through their talents and abilities as individual contributors. In these more senior roles, an entirely different interpersonal skill set is required. However, faculty in one minority serving MBA program found that the “leadership efficacy factor” – self-confidence and belief in the ability to succeed as a leader – needed to first be addressed. One program that was recently implemented to impact students’ leadership efficacy was an industry speaker series. With the use of a pre- and post-survey, this research will examine the findings and lessons learned from this program.

Keywords: Efficacy, Leadership, MBA, Education

INTRODUCTION

Master of business administration (MBA) programs typically offer three types of skills. One of those skills should be practical leadership and management skills. With the shifts in management education, MBA alumni will contribute value in their ability to lead and manage others, mobilization of their soft skills sets, their ability to work with others and through others, and to execute. These interpersonal skills are still in very scarce supply (Batista, 2014). This limited supply hinges upon a MBA-trained logic that oftentimes does not take into account self-awareness and understanding others and the culture. Most MBA programs focus on finance, marketing, and spreadsheets. This results in a leadership approach that is out of balance (Carter, Afton, & Hougaard, 2018).

Faculty in one MBA program wanted to focus more on impactful leadership skills and not just on the “hard skills”. When conducting student assessments, they found that they needed to shift the mindsets of its students. This was critical in that a number of the students were going to be first time leaders and were

already uncertain and dubious about their future performance in leadership. Psychology research shows that the “efficacy factor” is needed for this type of cognitive transition. For MBA students, leadership efficacy focuses on the belief in students' ability to succeed as a leader (Murphy & Johnson, 2016). Efficacious leaders foster positive thoughts about leadership and eventually relax into their roles without hesitancy. Positive thoughts are a critical starting point (Brendel, 2016).

When leaders choose to believe that they must develop a capacity for leadership, their ability to adapt to unfamiliar situations increases (Brendel, 2016). It serves as a determinant in acceptance of leadership roles, success in leadership roles, and leadership effectiveness and development. Self-efficacy in leadership education encapsulates students’ self-confidence and beliefs in their ability to succeed as a leader (Murphy & Johnson, 2016).

To address both the leadership and efficacy factors, faculty members in this particular MBA program selected the strategy of employing guest speakers into the classroom. The wanted to examine the impact of how an industry speaker series can reach students cognitively and address students’ anxiety about successful leadership. Utilization of this approach allowed for a break in the traditional classroom setting. Out of class experiences have been well received by MBA students. In a study that examined alumni’s experiences in Cambridge University’s MBA program, participants valued and rated most highly the out-of-class experiences within the business school (Barker, 2010).

The Use of Guest Speakers in Higher Education

Guest speakers have been utilized in higher education. Academic disciplines such as journalism and mass communication, criminal justice used guest speakers to convey messages regarding industry career tips and specific topics such as domestic violence (Merle & Craig, 2017; Tsataros, 2016). Professional programs such as pharmacy have also used guest speakers for academic advising and career pathway counseling for its students (Zorek, Katz, & Popvich, 2011).

In business education, Nourse (1995) developed a guide for tapping guest speakers across the campus community. Although the aforementioned studies utilized speakers for various professional development purposes, this particular study is examining it from the context of leadership efficacy. Moreover, limited studies have been conducted to examine leadership efficacy in management education.

Industry Speaker Series Design

The MBAP 507 and 519 Industry Speaker Series was conceptualized by the business communication and marketing management professors to address practical leadership and management skills (Batista, 2014) and leadership efficacy (Murphy & Johnson 2016) in the MBA program. Therefore, every speakers’ discussion topics and content were framed that way. The faculty members also had to ensure that classroom content was also captured in the speaker series. Other important qualifiers for guest speaker selection were relatability and the willingness to motivate.

The Industry Speaker Series contains three speakers over each semester. For the Spring 2018 semester, the speaker profile and presentation style is as follows:

TABLE 1
MBA INDUSTRY SPEAKER SERIES – PROFILE OF SPEAKERS AND PRESENTATION STYLE

Speaker	Month	Gender	Corporate Leader	Entrepreneur	Slide Based Lecture	Personal Experiences	Career Tips
#1	February	Male	X	X	X	X	X
#2	March	Female	X	X		X	X
#3	April	Male		X		X	X

A FRAMEWORK FOR INTEGRATING GUEST SPEAKERS INTO AN MBA PROGRAM

People fear and tend to avoid threatening or risky situations they believe exceed coping skills. With perceived self-efficacy, people can adapt or affect coping efforts once they are initiated (Bandura, 1977). The same applies to MBA students embarking on careers as first-time leaders. By employing guest speakers who can shift the mindset of these students, leadership efficacy can increase, thus minimizing self-doubt and maximizing the chances for leader effectiveness. Additional benefits include meeting the need for practical management and leadership education and experiences outside of the usual teacher – student discussion.

Experiential education through concrete and practical leadership experiences is the underpinning of the business school's business administration program. Experiential learning finds that the most impactful way of teaching complex concepts is to demonstrate them by having students engage in a concrete experience. This can include field trips and field learning, speaker panels, in-class exercises, professional development exposure, and discussion of experiences (Munoz, Miller, & Poole, 2016; as cited in Pugh, 2014; Young, 2002). While teaching complex concepts, these concrete experiences must be relevant and valuable to the students' lives (as cited in Pugh, 2014). Such pedagogical strategies are endorsed and advocated by the Association to Advance Collegiate Schools of Business (AACSB) (Munoz, Miller, & Poole, 2016).

Figure 1 illuminates the framework that should be considered when integrating guest speakers into MBA programs that are concentrated with students who will become first-time leaders, particularly those of diverse backgrounds.

FIGURE 1
FRAMEWORK FOR INTEGRATING GUEST SPEAKERS IN AN MBA PROGRAM



METHODOLOGY

This study was conducted at a minority serving business school with a small MBA program, an average enrollment of 100 students. The business school is accredited by the Association to Advance Collegiate Schools of Business (AACSB). During the Spring 2018 semester, two MBA classes – Business Communication and Professional Development and Marketing Management would attend one guest speaker presentation a month. This resulted in 3 total speakers. Students in both classes completed a pre-survey and post-survey.

To minimize certain threats to validity, the pre-survey was administered 30 minutes to 48 hours prior to the first guest speaker. Priming was not an issue in that the pre-survey was not mentioned by faculty after it was taken. The post-survey had to be completed shortly after the conclusion of the final presenter.

The survey instrument examined efficacy (leadership) and practical management and leadership. Thirty-six students completed both surveys. The majority of the participants were female (55%). A paired-sample *t* test was utilized to compare the mean pre-survey score to the mean post-survey score for all participants.

RESULTS

The findings in Table 2 revealed a significant change in areas such as time management skills, digital communication skills, and forming strategic partnerships. Students also gained a greater understanding of marketing and branding from an applied and practical context. Skills such as time management are critical to a leader's effectiveness and the overall performance of the organization (Porter & Nohria, 2018). In a 12 year study conducted by Porter and Nohria (2018), CEOs struggle with time management in areas such as meeting delegation, meeting effectiveness, and the streamlining of meetings.

TABLE 2
RESULTS FOR PAIRED SAMPLES TEST – ALL PARTICIPANTS

Survey Category	Survey Question	Results
Efficacy	Confidence in time management skills	(<i>t</i> (36)= -2.137, <i>p</i> <.05)
Efficacy	Confidence in networking and marketing abilities	(<i>t</i> (36)= -2.372, <i>p</i> <.05)
Efficacy	Confidence in ability to form strategic relationships and partnerships	(<i>t</i> (36)= -2.245, <i>p</i> <.05)
Efficacy	Confidence in ability to communicate effectively in digital settings	(<i>t</i> (36)= -2.411, <i>p</i> <.05)
Efficacy	Confidence in ability to persuade others and build coalitions in order to achieve professionals goals	(<i>t</i> (36)= -2.577, <i>p</i> <.05)
Leadership Education	Clear understanding of the role marketing plays in career pursuits	(<i>t</i> (36)= -2.462, <i>p</i> <.05)
Leadership Education	Clear understanding of the role branding plays in career pursuits	(<i>t</i> (36)= -2.021, <i>p</i> <.05)

The researchers were quite interested in the impact of the guest speakers on the female students. Women in leadership roles do not expect much support at work or at home and they are severely underrepresented globally in leadership positions (Athanasopoulou, Cowan, Smets, & Morris, 2018). Women of color continue to be disproportionately underrepresented in leadership roles in corporate America. For example, African American women comprise “12.7% of the U.S. population, yet they represent only 1.3% of senior management and executives roles of S&P 500 firms, 2.2% of Fortune 500 boards of directors, and in a post-Ursula Burns world, there is not a single black single female CEO in the

Fortune 500” (Smith, Watkins, Ladge, & Carlton, 2018, p. 1). Leadership in an entrepreneurial context is also worth considering because women have lower efficacy and perceive capabilities in starting a business as compared to men (Kelley et al., 2016).

The results for female participants revealed that there was some impact. Regarding efficacy, there was significance among female participants’ ability to avoid costly mistakes, the ability to form strategic relationships, and the ability to persuade others and build coalitions. Female participants also indicated that a traditional classroom structure does not help them in learning classroom content, which aligns with the need for diverse learning experiences. Table 3 highlights these findings.

**TABLE 3
RESULTS FOR PAIRED SAMPLES TEST – FEMALE PARTICIPANTS**

Survey Category	Survey Question	Results
Efficacy	Confidence in ability to avoid costly mistakes	($t(20) = -2.019, p < .05$)
Efficacy	Confidence in ability to form strategic relationships and partnerships	($t(20) = -2.169, p < .05$)
Efficacy	Confidence in ability to persuade others and build coalitions in order to achieve professionals goals	($t(20) = -2.646, p < .05$)
Leadership Education	Clear understanding of entrepreneurship	($t(20) = -2.646, p < .05$)
Leadership Education	Traditional classroom structure does not help me in learning marketing, business communication, entrepreneurship or any other area in business.	($t(20) = -2.855, p < .05$)

The researchers also wanted to examine the impact of the guest speakers on first year and second year students. For first year students, significance was found among applied leadership education. The results for second year students indicated changes in areas such as efficacy among multiple areas including confidence in time management, belief in communication skills, confidence in the ability to take risks. Tables 4 and 5 display the results for first year and second year participants.

**TABLE 4
RESULTS FOR PAIRED SAMPLES TEST – FIRST YEAR PARTICIPANTS**

Survey Category	Survey Question	Results
Leadership Education	Clear understanding of the leadership skills needed in my career	($t(20) = -2.169, p < .05$)
Leadership Education	Traditional classroom structure does not help me in learning marketing, business communication, entrepreneurship or any other area in business.	($t(20) = -2.423, p < .05$)

TABLE 5
RESULTS FOR PAIRED SAMPLES TEST - SECOND YEAR PARTICIPANTS

Survey Category	Survey Question	Results
Efficacy	Confidence in time management skills	(<i>t</i> (16)= -3.801, <i>p</i> <.05)
Efficacy	Confidence to take risks in career pursuits	(<i>t</i> (16)= -2.496, <i>p</i> <.05)
Efficacy	Confidence in networking and marketing abilities	(<i>t</i> (16)= -2.704, <i>p</i> <.05)
Efficacy	Confidence in ability to communicate in a crisis situation	(<i>t</i> (16)= -2.426, <i>p</i> <.05)
Efficacy	Confidence in ability to communicate with people in generations outside of your own	(<i>t</i> (16)= -2.063, <i>p</i> <.05)
Efficacy	Confidence in ability to persuade others and build coalitions in order to achieve professionals goals	(<i>t</i> (16)= -2.704, <i>p</i> <.05)
Efficacy	Confidence in financial management skills	(<i>t</i> (16)= -2.063, <i>p</i> <.05)
Leadership Education	Clear understanding of the role marketing plays in career pursuits	(<i>t</i> (16)= -2.219, <i>p</i> <.05)

LIMITATIONS

Although the researchers were able to reduce priming, some maturation may have played a role in that this study took place over a three month period. The researchers made sure not to discuss the speakers but the actual classes in which the participants were enrolled in may have allowed for growth and development of efficacy. Both classes do factor in professional development in areas such as leadership, communication, and decision making.

DISCUSSION OF FINDINGS AND ADDITIONAL CONSIDERATIONS

The findings indicated that the guest speakers did have impact on the participants in the context of leadership efficacy and leadership and management education. This study was aimed at MBA students who would be first time leaders. Executive MBA programs, which tend to target seasoned leaders and executive leadership may not be applicable. However, additional educational research should be conducted among emerging leaders in MBA programs. Future research should explore female MBA students and the impact of guest speakers who are all women.

This study examined the impact of guest speakers on leadership efficacy, but there are other ways in which MBA students' leadership efficacy can grow. Examples include experiential experiences such as required internships and short term study abroad programs that have a leadership focus. Short-term study abroad programs can optimally create focused learning environments for future leaders through intentional program structure and pedagogy (Pipitone, 2018).

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