

## Analysis on Talent Training Models in Foreign Business Schools

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**Abstract**—Today, there is an increasing demand for business talents in China. Thus, it is extremely favorable for Chinese business schools to learn from overseas famous business schools. We carried out questionnaire survey and spot investigation on universities both in China and many developed countries such as Great Britain, Germany, America, Japan, etc. Based on the results, this paper analyzes talent training models in detail among foreign business schools in terms of educational objective, curriculum, teaching methods and cultivation system. The results indicate that the development level of talent education in overseas business schools is relatively high, which is presented in teaching's close integration with enterprises, large scale of education, and close international exchanges.

**Keywords**-talent training models; foreign business schools; teaching methods; cultivation system

### I. INTRODUCTION

It is reported by various forms of social surveys that there has been a growing demand for business talents in China in recent years. Meanwhile, Chinese business schools still have certain defects both in course selection and teaching training model with only over 20 years of development in

comparison with foreign business schools that have formed a relatively perfect system with the development of more than 100 years. Therefore, it is favorable for Chinese business schools to analyze the current situation of higher education and learn from experiences of several major famous business schools. For this reason, we conducted field research and questionnaire survey on many famous business schools, including those in America, Japan, Germany, Canada, Britain, Australia, New Zealand, etc. This paper analyzes different talent training models in some famous overseas business schools in the following four aspects: educational objective, curriculum, teaching methods and cultivation system.

### II. EDUCATIONAL OBJECTIVE

Educational objective, designed by universities, is the soul of specialty cultivation plan, and is the orientation towards talent training. In addition, it takes social demand for talents into account and is formulated under the guidance of certain principles of talents training. Table 1 lists talents educational objectives of several overseas famous business schools, which aim to cultivate talents at different levels.

TABLE I. TALENTS EDUCATIONAL OBJECTIVES OF OVERSEAS FAMOUS BUSINESS SCHOOLS

Business Schools	Classification of Education Level		
	<i>Undergraduate</i>	<i>MBA</i>	<i>Ph.D.</i>
Harvard Business School	Let students understand world economy and business operations, and cultivate top managers.	Focus on building deep understandings of business and develop skills.	Cultivate outstanding scholars engaged in teaching and research.
Wharton School of the University of Pennsylvania	Provide the basis for leadership and provide students with knowledge that can combine business and freedom.	Develop the most effective managers who can adjust to the global business environment.	Provide students with cross boundary research tools to integrate students' interests and career requirements with the most advanced business concepts.
Stanford Graduate School of Business	Provide opportunities for students to discover new information under the guidance of excellent teachers.	Train leaders and create ideas that can change the world.	Train talents engaged in management academic research and management teaching.
London Business School	Focus on basic skills, such as finance, accounting, marketing, etc., especially independent thinking skills.	Develop business skills, knowledge and confidence, develop strategic and functional capabilities, and enhance international awareness	Cultivate the best scholars
Ivey Business School	Cultivate competent business people needed by all regions and industries.	Develop students' skills through case studies, and career planning	Cultivate individual's ability of analysis, research and teaching to provide talents for teaching research.

Source: Summary of relevant information

In general, there is no unified form among these educational objectives. Some introduce separately while others are involved in major instructions, but all of them are specific and strongly directive which can help students understand employment and design their own learning plans.

TABLE II. CURRICULUM PLANNING OF OVERSEAS BUSINESS SCHOOLS

Business Schools	Prerequisite Course	Required Course	Elective Course	Features
Harvard Business School	Finance & Accounting Quantitative Methods Business Writing Computer Technology General Business Knowledge	Finance 1 Financial Reporting and Control Leadership & Organizational Behavior Marketing Technology & Operations Management Field Foundations Strategy the Entrepreneurial Manager Finance 2 Leadership and Corporate Accountability	Students choose from among 120 courses in ten subject areas as well as field-based learning opportunities to gain a more concentrated expertise in the industries, functions, and ideas that interest them most.	1. Finance and accounting is the basis and focus of MBA curriculum. 2. It concentrates on entrepreneurship management, which has 23 related courses
Wharton School of the University of Pennsylvania	Financial Accounting Financial Analysis Microeconomics Statistical Analysis on Management	Financial Accounting Management Accounting Basis Financial Analysis Macroeconomic Analysis and Public Policy Government and Business Legal Environment Morality and Responsibility Managerial Economics Human Management Team and Leader Competitive Strategy Global Strategic Management Marketing Management Supply Chain Management Management Communication	More than 200 elective curriculums based on 19 specialties are provided, along with double degree education projects and personalized education projects	1. During the first year, it pays attention to the cultivation of reform spirits, followed by offering courses of special areas in the second year. 2. Double degree projects and the exchange strategies will help students become the global business leader. Meanwhile, students' personalized study requirements will be satisfied.
Stanford Graduate School of Business	Strategic Leadership Macroeconomics Microeconomics Dynamic Competition Innovatiology	Business Environment Strategy Marketing Management Financial Management Administrative Compensation and Corporate Control Business Process Design Monetary Policy, International Finance and Circulation Markets	Consumer-oriented Product Market Effective Leadership Management Simulation Experiment Global Expansion Strategy: Promotion and Suppression Modern Corporate Finance Organization Based Market Building E-commerce	The courses are closely related to real situations of companies. Students can develop their leadership skills through simulation experiments.
London Business School		Management Science Accounting Financial Analysis Strategy Organizational Behavior Managerial Economics Decision and Risk Analysis Information Management Marketing Career Development Plan Management Accounting	More than 70 elective curriculums are offered to students for selection.	1. It concentrates on international exchanges with more than 30 first-class universities in the world in order to expand the network. 2. It encourages students to analyze and solve practical problems in teams
Ivey Business School	Operation Management Management Accounting Project Management Finance		Securities Investment Advanced Consumer Behavior Global Supply Chain Management Enterprise Financial Statement Value Investing Advanced Product Management Globalization Strategy	1. Students need to complete 9 of 24 elective courses. Each course requires 30 hours. 2. There are all required curriculums during the first year. In the second year, the required curriculum only contains operation management.

Source: Summary of relevant information

### III. CURRICULUM

Different countries have different features of curriculum. Table 2 shows curriculum planning of different overseas business schools. In America, business schools aim to expose students to a wide range of knowledge so that students can possess good foundations and broad horizons. Most American business schools offer basic courses, non-specialized courses and required courses. The number of basic courses and non-specialized courses is more than that of the required courses. As for Japanese business schools, they strive to arrange scientific, continuous, standardized and advanced courses in order to attach equal importance to theory and practical. Business schools in Britain, on the other hand, pay attention to foreign languages learning. They offer public courses between different specialties while professional courses are provided at the same time. Besides, all specialties have both core courses and elective courses. In addition, the provision of interdisciplinary or cross disciplinary courses has become another prominent feature in recent years. In short, overseas business schools concentrate on basic education in order to enhance students' basic skills

and help them adapt to the ever-changing global business environment. Based on this, students can strengthen their understanding of professional courses.

### IV. TEACHING METHODS

When it comes to teaching methods, foreign business schools pay more attention to the case teaching, and place students in the actual business environment. Students can acquire practical knowledge through analyzing actual situation of various companies. They receive a lot of information everyday, through which their analysis and judgment competence will be improved. In Japanese business schools, the practical teaching has three main patterns, including exercises, internships and graduate studies. European and American business schools, on the other hand, conduct this through case teaching, group discussion, team activities, organizing professional associations' activities, encouraging students to participate in enterprise internships, etc. Foreign teaching methods generally emphasize practical teaching while the theoretical study is guided by teachers and learned by students themselves. There is an overview in Table 3.

TABLE III OVERVIEW OF TEACHING METHODS IN OVERSEAS BUSINESS SCHOOLS

Business Schools	Teaching Methods
Harvard Business School	<ol style="list-style-type: none"> <li>1. Using case teaching methods to teach students how to make decisions and improve their management level.</li> <li>2. Encouraging interdisciplinary research in order to investigate thinking and behaviour patterns of managers.</li> <li>3. Inviting celebrities to participate in conferences, forums and lectures.</li> <li>4. The latest information on enterprise management across borders and cultures is supported by several research centres around the world, including those in Asia Pacific, Latin America, Europe, Japan, etc.</li> </ol>
Wharton School of the University of Pennsylvania	<ol style="list-style-type: none"> <li>1. During the first year of study, students must participate in distinctive corporate advisory activities that requires team participation.</li> <li>2. Students are given opportunities to spend one semester studying at business schools in the other ten countries in order to gain international experiences.</li> <li>3. In addition to the classroom, students can participate in e-commerce clubs, conferences and other organizations to develop leadership skills and team skills.</li> <li>4. Students will spend several weeks in foreign companies to investigate and understand the operating environment and cultural backgrounds of those companies.</li> </ol>
Stanford Graduate School of Business	<ol style="list-style-type: none"> <li>1. The teaching structure is flexible and diverse. It allows students to arrange their own studies.</li> <li>2. Courses are the combination of collective cooperation projects, lectures and case analyzes. 30% of the learning materials come from abroad.</li> <li>3. The number of students is relatively low in each class. Besides, teamwork is emphasized.</li> </ol>
London Business School	<ol style="list-style-type: none"> <li>1. Students are from more than 70 countries using more than 60 different languages.</li> <li>2. Attaching importance to the international business language.</li> <li>3. More than 30 international exchange projects can be used for case studies and field exchanges. Besides, they have practice bases in Silicon Valley.</li> </ol>
Ivey Business School	<ol style="list-style-type: none"> <li>1. It mainly conducts case teaching methods and is the world's largest case producer except Harvard Business school.</li> <li>2. It emphasizes on collective learning while going it alone is not encouraged.</li> <li>3. It mainly relies on the business learning centres to develop global teaching ideas. Meanwhile, It assigns students to conduct intercollegiate exchanges with Asian and European business schools.</li> </ol>

Source: Summary of relevant information

## V. CULTIVATION SYSTEM

Overseas business schools have different methods of assessment on teaching. Each country has formed its own cultivation system over the long period.

### A. America

American business schools' undergraduate education plays a connecting role between graduate education and senior high school education. They adopt the credit system which means each student will receive a certain number of credits after completing a course successfully. When students get enough credits, they can graduate.

### B. Germany

German business schools only set regular term limits on registered learning time. After students fulfil that, they are allowed to attend the graduation exam. On the other hand, there is no clear regulation for the highest number of semesters. In this sense, German business schools do not have definite educational system.

### C. Japan

There are three levels of higher education in Japanese business schools, that is, junior college education, undergraduate education and postgraduate education. But higher education is mainly based on undergraduate education. More importantly, it is the focus of business education in Japan, which adopts the 4-year educational system. After getting enough credits, students will receive the bachelor's degree in business.

## VI. EVALUATION AND CONCLUSION

To sum up, the development level of talent education in foreign business schools is relatively higher, which is presented in the following aspects.

### A. Teaching's Close Integration with Enterprises

With the change of world economy, companies are facing new competition environment. In order to adapt to the ever-changing world and requirements of companies, business schools are conducting educational reforms. The participation of companies in teaching management is increasing, so that teaching can be closely related to the real situation of companies. In response to this, many business schools start to offer courses in international business negotiations. Some are changing focus of teaching and research to adapt to this situation. For example, Wharton School of University of Pennsylvania is known for financial research. However, in order to educate managers how to face global competition, it begins to concentrate on management of multinational corporations. Fuqua School of Business pays more attention to the development of information technology, as over 75% of courses are using computers.

### B. Large Scale of Education

Today, peace and development are still the themes in the context of the present era, and all countries are concentrating

on economic development. As a requirement of that, the demand for business talents further increased. A qualitative leap can be seen both in enrolment scale and education scale of business schools. For example, in 1860s, there were approximately 50 thousand people who received the bachelor's degree in business. In the early 1880s, this figure reached 200 thousand, accounting for 21.5% of all undergraduate students, and exceeded the number of students in other majors. In the late 1880s, this figure increased to 250 thousand while the proportion rose to 24%. For most freshmen in America, getting a business-related job is the most common and fashionable choice. As a leader of world business education, America contributes a lot to its development. As a result of that, many countries begin to follow the example of America. Thus, the scale of business education will be further increased.

### C. Close International Exchanges

The coming integration of world economy and information age promote the internationalization of business education. Overseas business schools are taking measures to improve teaching standards and enhance international cooperation, such as encouraging cooperation in running schools, exchanging students, bringing in specialists, etc. For instance, NUS Business School has tried to hire famous overseas professors in order to make up for its weaknesses. Besides, it has also set up overseas recruitment office to attract top talents from European and American universities.

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