



THE STATE EDUCATION DEPARTMENT / THE UNIVERSITY OF THE STATE OF NEW YORK / ALBANY,  
NY 12234

To: The Honorable the Members of the Board of Regents

From: John L. D'Agati

Subject: Master Plan Amendment: Bard College, Master of Business Administration (M.B.A.) in Sustainability

Date: November 28, 2011

Authorizations:

### **SUMMARY**

#### **Issue for Decision (Consent Agenda)**

Should the Board of Regents approve a master plan amendment for Bard College to authorize the College to offer its first program in the business disciplinary area, a Master of Business Administration (M.B.A.) in Sustainability?

#### **Reason(s) for Consideration**

Required by State regulation.

#### **Proposed Handling**

The question will come before the full Board for consideration at its December 2011 meeting, where it will be voted on and action taken.

#### **Background Information**

Bard College (Annandale-on-Hudson) seeks Regents approval of a master plan amendment to offer a Master of Business Administration program in Sustainability. Master plan amendment is needed because the program would be the College's first in the business disciplinary area. The majority of the College's baccalaureate and master's programs are in the fine arts, humanities, and social sciences disciplinary areas.

**Program Purpose:** The purpose of the program is to provide leadership education for building innovative, prosperous, socially responsible, and ecologically sound businesses and not-for-profit organizations. Taking into account economic,

environmental, and social equity objectives, the program is designed to provide graduates a foundation for building businesses that align profit with social mission.

**Curriculum:** The 60-credit, four-semester program would include 19 courses covering core business competencies. Courses include Foundational Concepts in Sustainability, Leadership I and II, Accounting, Finance, and Marketing, among others; all courses would be taught with attention to issues of sustainability. Courses also would take up topics, such as “Frames for Decision Making” and “Global Structures and Regulations,” that would be addressed across the given semester’s curriculum. In addition, students would participate in team consultancies their first year and complete independent capstone projects, individually or in small teams, in their second year.

The program features a low-residency structure. Five Friday through Monday “weekend intensives” would be held each semester: four in New York City and one at a retreat center in the Hudson Valley. In addition, there would be on-line course sessions on Tuesday and Thursday evenings throughout the semester. The on-line portions are designed as case- and theory-based sessions, allowing weekend intensives to concentrate on group projects, interaction with guest experts, and team consulting with New York City businesses. According to the College, this low-residency model is based on pioneering M.B.A. programs in sustainability at the Bainbridge Graduate Institute in Seattle and at the Presidio Graduate School in San Francisco.

**Academic Resources:** Bard M.B.A. students would have access to all the academic resources of Bard College, including the holdings of the Stevenson and Levy Institute libraries. Staff would be hired to provide technical support to faculty and students for the on-line program components.

**Faculty and Students:** Program faculty would be drawn from the Bard Center for Environmental Policy, the Levy Economics Institute (at Bard), and from new hires. All faculty members would hold appropriate doctorates or specialized degrees (M.B.A., J.D.) with demonstrated special competencies in the subject to be taught. The weekend intensives would draw on business professionals and scholars in the New York City area.

Admission requirements would include a baccalaureate degree or equivalent and college-level courses in algebra, introductory economics, and introductory accounting. Experience in sustainability-related fields would be recommended. The GRE or GMAT would be required for students with less than a 3.7 GPA. The College expects to enroll mostly full-time students, most of them from east of the Mississippi, ranging in age from 22 to 55. Target enrollments are 25 entering students in the first year and 75 entering students by the fifth year.

**Need:** The proposed program would be the first in New York State to offer students a Master of Business Administration degree in which every course is taught with attention to issues of sustainability. Program graduates would have similar employment opportunities as other M.B.A. degree holders, with the added benefit of an increasingly valuable specialization. Corporate social responsibility reporting has become commonplace. Major accounting firms routinely assess businesses’ climate-change risk and expect sustainability plans. Likewise, long-term upward pressures on commodity

prices will put a premium on planning for resource efficiency in operations, a focus of the proposed curriculum. The College reports that it spoke with dozens of employers and business educators who agreed there would be a strong demand for graduates with a specialization in sustainability.

**Canvass Results:** Since the on-ground elements of the proposed program would take place in both the New York City and Hudson Valley regions, the Department canvassed degree-granting institutions in both regions. Seven institutions responded; none objected to the proposed program.

**Department Review:** The Department has determined that the proposed program meets the standards for registration set forth in the Regulations of the Commissioner of Education.

### Recommendation

It is recommended that the Board of Regents approve a master plan amendment for Bard College to authorize the College to offer its first program in the business disciplinary area, a Master of Business Administration (M.B.A.) in Sustainability. The amendment will be effective until December 31, 2012, unless the Department registers the program prior to that date, in which case master plan amendment shall be without term.