

Leading the UB School of Management and Embracing Innovation: An Interview with Dean Ananth Iyer

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Patrick Lageraen:

Welcome to another episode of the UB School of Management podcast. My name is Patrick Lageraen, and I'm your host, along with Eric Reich. Today's guest is the current dean of the UB School of Management, Ananth Iyer. In addition to his role as the dean, he's a professor of operations management and strategy and the H. William Lichtenberger chair. In management. We talk about his transition into the role of Dean after leaving Purdue, his forward-thinking, strategic vision for the School of Management, and much more. Dean Iyer, thanks so much for being here.

Dean Ananth Iyer:

Wonderful to be here.

Patrick Lageraen:

So, Eric and I, are both second year MBA students, and what we see from the student perspective is a very polished and put together program. So I'm really looking forward to hearing your perspective on what it takes to run an MBA program and an entire business school in general. So we've already discussed your bio in the podcast intro. So to start us off, what attracted you to this position at the School of Management?

Dean Ananth Iyer:

First, this is an opportunity to serve the role as Dean of a School of Management. The dean of a school is effectively like the CEO of a company. You are responsible for coordinating all the choices made and bringing out the best in the school with the goal of serving a customer, which includes both the students as well as the companies that the students are going to work for. That's an amazing opportunity and it's a privilege to serve that role. My prior roles involved me serving as a department head and a senior associate dean at the Krannert School of Management, now the Daniels School of Business at Purdue University. So this was an amazing opportunity to move on to lead a school. UB has a wonderful reputation, it has a great collection and a great history, both of alumni as well as faculty and their impact. The School of Management is celebrating a hundred years this year, so it's been around a lot.

And so all of that is a wonderful opportunity, and I wanted to come seize that opportunity if it was offered and it was offered.

Patrick Lageraen:

Absolutely. Yeah. We're happy to have your, I love your parallel of companies being a customer in addition to students.

Dean Ananth Iyer:

Yeah.

Patrick Lageraen:

Have you always enjoyed public leadership roles like this? Is this something you were looking for?

Dean Ananth Iyer:

So I think it's more that more the opportunity to bring out the best in a collection of people. It's less about me and more about the organization from my perspective, at least, that's what I enjoy. And part of my own discipline is the area of supply chain management, where there are many independent entities involved in a supply chain, and very often the question is, how do you coordinate so as to expand the opportunity pie? Very often the focus is on divvying up the pie, which is a very zero-sum game mentality. But when you expand the pie, everybody gets more pie because there's a bigger opportunity to begin with.

And for that to happen, you really need to leverage the creativity and the ideas of all the players in the system. In an educational system, it includes both students, staff, faculty, alumni, everybody affected, and also learning from other competing business schools. I think that's exciting and that's really what attracts me to this role. Things happen that people didn't expect could happen, but really they happen because the same people are coming up with the ideas to make it a better place, and that's pretty exciting to watch happen.

Patrick Lageraen:

Is the exciting part maybe not knowing what's coming next and being able to explore all those different options?

Dean Ananth Iyer:

To a certain extent, nothing happens without a plan.

Patrick Lageraen:

Yeah.

Dean Ananth Iyer:

So I think you set the goals, but provide the flexibility on how to attain the goals. But the goal setting has to be done carefully so that we actually get to a destination and everybody coming up with ideas coordinates it. It's almost as if it's really more difficult to think inside the box. The problem is to define what is this box that we're in and saying within this box, we're going to innovate. And the reason that's important is otherwise, if you just say, think outside the box, you get a bunch of whole uncoordinated ideas and you'll have to tell a whole bunch of people. No. Whereas if you define the parameters and define the goals, then as long as they're consistent with the goals, the answer is yes, let's move forward. Subject to, of course, resource constraint. So that's part of the excitement. It's the setting of the goals, which requires consultation and then going out and actually getting things done. And very often people look behind and say, "Well, how did we travel so far?" And usually the answer is because of all of you. That's the fun part.

Patrick Lageraen:

Yeah. And we're actually going to talk about those goals in a few minutes here. But just talking about your role, so you joined in 2022. What was the learning curve? Was there a wait and listen period before you started implementing anything? How's that go?

Dean Ananth Iyer:

So I started here August 1st, 2022, and it turned out that my previous role as senior associate did not end until just the day before I showed up here.

Patrick Lageraen:

Wow.

Dean Ananth Iyer:

So we drove in on Saturday, we had Sunday, and I started Monday morning.

Patrick Lageraen:

Wow.

Dean Ananth Iyer:

My original plan, which many people had told me was sit and wait and listen, et cetera. But day two that I was here, I had a meeting with two alumni at 8:30 in the morning and they want to know, what is your vision for the school? So I realized I had very, very, very little time. The other thing to note is that it takes about a year for any decision you make to impact the school. And the reason is because by the time August, September roll around, you have to have a plan for the next year's recruiting, and you have to have a plan for programs you launch, you have to have a plan for everything.

So that really just gave me August. And the other challenge was, when you're starting new initiatives, you've got to provide a reason why. Why are we doing this? Are we just adding to the work or is going to materially change the school? So a lot of things had to be done quickly. So basically I did not have this time to listen. What I just had time is go talk to a whole bunch of people, quickly assess the situation, come up with a plan and execute. So my approach was to basically say that we need to pick, let's just say first we needed a few options, not just one thing, just in case just to span the spectrum. And so that's how we came up with four strategic initiatives of which I picked two, and I let the department chairs pick two. So therefore we're a partnership.

I then used the faculty to basically say, now in these initiatives, you select which one of them you're interested in based on your research. And by the end of that month, I provided some seed funding and say, go invite people to campus who can help us think about it. So that was something we had to do right off the bat. We also had to decide to launch new programs right off the bat in April because we could not launch programs the following year if we hadn't decided in April, for example, we hit this online MBA and many other programs. So the third thing we had to do is also decide, well, if we launch these program, what would we do with the money? And that's a commitment they had to make to the faculty. And finally the university was looking for a plan before they provided any investment in the school.

So that happened in August. So effectively now, the good thing about that was that I had made the decision that I wanted to meet every faculty member, one-on-one for 15 minutes each introduce myself, ask them to call me by my first name so that they would recognize me, I would recognize them. Now, many of them hadn't sat and talk to a dean, and my question to them always was, what would you like

to do and how can I help? That was a huge benefit. So that got me all the... So there's a lot of meetings, but it was a wonderful experience. And I also decided to go to each faculty staff team's office and meet them in their offices, in their setting to ask, "What can I do for your organization and what do you do?" That took all of August and all of September, and that was a huge benefit.

It's one of those things where I said, if I have to come in early in the morning, go late in the evening, doesn't matter. And the good thing is it's completely different when you know the human being behind the role rather than you sit in your office, you get an org chart. I mean, you can always do that and you not know anybody. And that would've been completely different. So now I think almost even though some people feel uncomfortable calling me by my first name, my preference to all students and faculty is we're all human beings, we're here to build a great school. Let's do it together. So that was the learning curve. That was the speed with which things had to happen.

Patrick Lageraen:

Yeah, that's a steep learning curve. I think that speaks a lot to UB's and the School of Management's culture in general. So just speaking to the prospective students, we have quite a few of those listening. I wanted to ask you this before we got too deep. We've established over recording a few episodes that the reason UB School of Management is so great is its culture. But I'd love to hear your perspective. How do you see our culture here?

Dean Ananth Iyer:

The first thing to note is that we as a school, our success is when students are successful, that's the number one. Which means that students being successful means we provide them the courses and the course pathways that allow them to create a unique transcript. One of the things I've done in the past is taken all the transcripts of all the students and try to check whether there are two identical transcripts. And you'd be hard-pressed to find two identical transcripts.

Patrick Lageraen:

Really?

Dean Ananth Iyer:

If you consider the transcript and the co-curricular activities, you get a whole bunch of unique students, and that's what makes it wonderful. So the focus of the school is to enable these unique experiences for

each student. Even though people are registered in a program and they get a particular degree, what happens during that degree and during that journey is very deeply personal. We respect that, and I think the school focuses on that deeply personal journey. The second is it's generally a school in which we're trying to have... And that deeply personal journey means that we need to have a customer service attitude. There are rules. We're part of a university system, we're part of a SUNY system, but the part that we help students with is navigating what the student would like to do versus is permissible given the rules of the game.

And I think the general attitude of the faculty and the students is that we're focused on getting that happen. And finally, a third is just the attitude of the students in general, and there's all this difficulty in generalization. You don't see an arrogance, you see more an attitude of let's roll up our sleeves and get this done. That attitude. So I think cities like Buffalo, Cleveland, Chicago, cities that basically focus on let's get things done. And many, many businesses need people who will get things done rather than... I mean, yes, getting things done also requires strategy and all of those things, but there is this notion that there's a team effort associated with it. And I think that's the culture that you would see, which is why I've enjoyed us coming up with a plan of what needs to be done and working with everybody to get it done. And that's the culture that students will face.

Patrick Lageraen:

I love that you talk about opportunities because just an example I have from myself, when pursuing extracurriculars, no one's ever told me no. The answer's always been, come in, let's talk about it. Let's figure it out. If this is a good idea, let's pursue it, let's do it.

Dean Ananth Iyer:

Yes. And I think in some sense, if you think about all the challenging problems or the wicked problems as they say, there's a huge benefit to listening, but there's also, let's move forward. If all we do is sit and listen, that's a great thing, but we still need to move the ball down the field. We still need to do something. And it may not be the prettiest, but the fact that we're making progress gets a lot more people energized than if you just talk about it. And I think that is the part which I hope to leverage. I mean, we've leveraged that till now. And I think the future success of the school will be to get all of the participants thinking about things. That doesn't mean everything everybody wants gets done, but at least it's considered and it'll be done in some way, shape, or form.

Eric Reich:

Yeah. And I think it's been very apparent from the student perspective. And one of the things that I was just thinking of as you talked about a few of these topics is Patrick and I actually also started at the School of Management at the same time. You were MBA Advantage. I remember you coming in and speaking to us. We're a new cohort coming into our first full-time year of MBA, and it's new for us, and it was also new for you. But over this past year and a half to two years, we've noticed how apparent your leadership is in creating this type of environment. For example, I remember you saying pairing with what you said, with meeting with people is that you always have an open door.

And that if there's anything we need as students even coming to you as dean of the school, that we have that open door policy and that we can do that. And I think it does create a supportive environment for us to be able to really work with inside the box you talked about and say, if we have a unique opportunity, if we're working inside the box, even if it's inside the structure of the program we're in, we can still find unique ways to be able to get out of it what we would like to while still being within the framework of the system that's being provided under your leadership.

Dean Ananth Iyer:

Yeah. So, I mean, don't get me wrong, the role of a dean is just to bring the best out of the organization. How would you bring out the best unless you listen to people? And I've always had this logic that unless I'm on the phone or with someone else, my door's open. I mean, that's what I'm here for. And I think that's helped me learn a lot. And one of the things we're hoping to do in the future is have even more sort of devolution of resources to places where people can best use them. I think that's the plan going forward.

Patrick Lageraen:

What do you mean by that?

Dean Ananth Iyer:

So what I mean by that is very often who holds the resources basically controls what gets done. So let's suppose as an example, I say that everything that needs to be done, you need to come to me and talk to me about it, which means the speed with which things get done are a function of my availability. But instead, what we have in the Dean's office is we have three associate deans, Dave Murray, who's in charge of the undergraduate program, Natalie Simpson, who's in charge of the graduate program, and

Professor Nallan Suresh, who's in charge of faculty, research and centers. Each of them are also representatives of the Dean's office. They don't sit physically in the Dean's office, they sit across the building. Furthermore, there are many, many offices, CRC does that, et cetera, et cetera. Well, what we did is we basically had all of them come up with a budget and a plan early on.

We pushed the budget out to them, now decision-making is at their level. It's faster because resources are available. There's a little choice in terms of how they're going to get things done. So this devolution of where the money sits and a little independence allows a lot of decisions to be made faster. That's the logic. Now, one has to do it carefully because after all, we are shepherding the state's resources. But that's why you have an initial plan I talked about earlier in terms of our goals, et cetera. Right? That structure allows a lot more agency because now you're giving people a little flexibility, you're holding them responsible. So because they have the resources and the responsibility, they can fine-tune things, but if everything required an approval, it'd take forever. They're hamstrung.

Patrick Lageraen:

Yeah. So I'm glad you mentioned goals again, we mentioned those earlier. Part of the role of the dean is looking forward and setting up the School of Management for long-term success. And one example of this are your four strategic initiatives. So I'm wondering if you could just tell us a little bit about those.

Dean Ananth Iyer:

So when one thinks about competing as a business school, what you have to do is if you are a thought leader, then the only way you can call yourself a thought leader is if you have followers. Otherwise, you're not much of a leader. So one of the things we had to do was to take faculty who sit in departments and are trained in specific fields. So we have six departments in the School of Management, accounting, finance, operations management and strategy management, science and systems marketing, et cetera. So these are the departments that we have. Now, when one thinks about companies, when one thinks about students, students are motivated to solve problems or to think of industries they're interested in. So what we needed to come up with is a few initiatives that were, in some sense, even though they're connected, they're fairly independent of each other. So we have four of them.

Let's start with business analytics. Almost everybody today will be talking about AI, machine learning, all of those things. Digital twin is another term. So that's analytics, and that's one initiative which has many manifestations, and we have a strong set of strong programs going there. But the second one is the

business of climate change and the words were chosen carefully. We're not talking about the science behind climate change, we're talking about the business aspect of it. And the business aspect of it means you think about energy generation, solar, wind in residential, there's geothermal as a source of energy. Think about transportation, electric vehicles, hybrid insurance costs, all of those costs. Now you start thinking about how climate events are impacting insurance and impacting company. Well, it turned out that when we started thinking about in terms of a business of climate change, we had faculty in finance who are writing papers on how climate change events that take out a plant or a warehouse have an impact on the share price of the company because of its risk exposure.

We had faculty in accounting talking about ESG accounting, faculty in operations were thinking about recycling and recycle content rules, faculty in management. Science and systems thinking about how the way you structure the execution of a program changes the energy consumption in a data center. All of them are in this bucket. So that's the business of climate change. Working with Jackie Goshen, our director for communications, we have four web pages that actually put together five papers written by faculty, five courses in which you can learn about it, five experiential activities and speakers. So this allowed us to pull the school together under this bucket. And it also engages with the fact that UB is one of the few universities that I think by 2030 we will be net-zero. So we're leveraging the strength of the university in this space. So that's an example of the business of climate change.

I talked earlier about thinking within the box. The moment you define this as an area, it becomes a lot easier for faculty across departments to come together and to somehow allow them to come together. When I started last year, I provided some resources and I said, well, here's a pot of money, use it to invite speakers. And the team of faculty should be from at least two departments, ideally three or more. So we got faculty working in that. So that's the business of climate change. The business of climate change also has other features that we're still trying to leverage. And that is that if you look at New York as a state, New York has been leading the charge in terms of climate regulations and goals, et cetera. But very often what the equipment and everything required to hit those limits, there is very little attempt at seeing to it that those things are made in New York state. So the push we're saying is why don't we create supply chains in New York State so that people don't think about these regulations as constraints. They think of them as opportunities.

Patrick Lageraen:

Absolutely.

Dean Ananth Iyer:

And I think that's really where I see us playing a wonderful role to say, can we find ways to identify companies that can pivot from their existing capabilities to be participants in creating these, what I call clean energy supply chains. So that's an exciting prospect. It also touches on entrepreneurship is how do I think about opportunities? Well, think about how clean energy regulations would create opportunities. Now, we still don't have it, but let's suppose there was a made in New York state requirement. I'm just making this up. All of a sudden it creates a whole bunch of opportunities, and that might well be a way to drive growth in small towns in all of these places.

So then things get aligned. So that's an example of the business of climate change. The second is the social impact of management. When you look at students in an MBA program, several of them are really thinking about the metric of success, not just as maximizing profits, but also thinking about impact on society, which means people might want to work with nonprofits, and nonprofits have a completely different metric. It might loosely be defined as lives impacted, for example. Well, how do we frame that question and how do we create opportunities, measurements, et cetera in that space? We already have something called social impact Fellows. They've been very successful working. I think they've worked with 55 different nonprofits over the last six or seven years. So we're trying to expand that so that we're engaged with nonprofits. The history of Buffalo is that at one point we had the largest number of nonprofits in the nation, and so there are, I think about 6,000 nonprofits in this region.

So that's a lot. And about 17 point a percent of New York State's employees work for nonprofits. So this is from the point of view of business school. We've got to identify where people will work, and this is one of them. There's also a metric, and we're trying to figure out how to increase its impact, and it's called a job quality index. So Christian two in finance has been working with this. It's a metric that tries to look at not just employment rate, but also job quality. And job quality is a complicated measure. You can tell when you see somebody in a job that they enjoy doing where they feel they're being paid a fair wage. The question is how many people feel that that is true and how many people feel that is not true? So there are many places where people have jobs but are completely unhappy with a job. They feel they're paid much less, et cetera.

Patrick Lageraen:

And there's a gap, right?

Dean Ananth Iyer:

There's a gap, there's this... So I think there are measurements we can think of, and we're trying to make it more sophisticated than it is, but it's something we've been doing. So that's the social impact of management. The third thing that we've been doing for quite a while is innovation, entrepreneurship, and leadership. So we've had a Center for Entrepreneurial Leadership, a CEL, and that's been around for 35 years. It works with small and medium-sized companies. I think if you look at their website, they say they worked with 1,700 small to medium-sized companies. And what is done at CEL, which is located in the Gateway building downtown, is that we work with small, medium-sized businesses and provide them mentorship, et cetera. One of the things we're doing is trying to get student teams to work with these small, medium-sized businesses.

This allows students to learn about companies locally, find a way to engage them and learn how to apply whether you use finance or accounting, et cetera. But at the same time, there's also, we have a center for leadership and organizational effectiveness. These are all ways for us to say leadership engaging with these small businesses also matters. Now, if you look at these four strategic initiatives, business analytics, the business of climate change, social impact of management and innovation, entrepreneurship, leadership, loosely speaking, there are different directions a student can take, and it's not that you've got to take one and not the other. And the faculty more or less separate out into four groups. And the alumni have choices of, I want to support this versus that.

This makes it much easier to describe what we do. A lot easier than telling somebody, I have six departments who do these function. This is a work in progress, don't get me wrong, it'll remain a work in progress because the research faculty do will change over time. The courses offered will change and the ideas that we get from a lot of our alumni will change. But that's the exciting opportunity. I'm hoping that we start hosting conferences, we start leading, and as we lead will get more business schools following us. No other business school has organized itself this way. So I'm hoping that we get to tell the world a story that the world will want to listen.

Patrick Lageraen:

Yeah, interesting. Creating so many of these opportunities. One of the things that I wonder as a follow-up to that is because there's so many different areas and these are defined initiatives that you mentioned as far as these four pillars, how do you decide what direction the school management goes in establishing those being the four, what goes into, I guess behind the scenes, how we arrive at those areas specifically? Obviously, you mentioned a lot of context as far as the impact, but given the fact that

they do need to be defined in order to then be able to come in inside the box of each of those and find a way to build structure, could you talk to us a little bit about what that looks like?

Dean Ananth Iyer:

So, as I mentioned before, what I did was pick two and had the department chairs help me pick two.

Patrick Lageraen:

Right.

Dean Ananth Iyer:

So the business of climate change is something I picked. The social impact of management is something I picked. Business analytics and innovation, entrepreneurship and leadership is what the faculty picked. In doing this, I asked them, and there's another thing I did, and that is I, in my first two weeks here, I downloaded every paper that our faculty have written. I love to read the papers because I've played roles as a department editor, et cetera. So I can speed read a paper to figure out what it is. And part of what my question was, what are faculty writing about? Because in some sense, you can't force something on an organization. You got to see what naturally bubbles up and build around that. And a part of my read, and in talking to the department chairs was that these are areas that faculty were comfortable with.

Nobody felt left out. Most people felt that there was work they were doing or intending to do that fell into these buckets. That's how we came up with these areas. I also have a Dean's Advisory Council. So this is something I presented to the Dean's Advisory Council. One of the roles as dean is that you go meet alumni on the road all across the country, and I shared that with all the alumni, prominent alumni, I mean, the nine who came here for the Centennial Awards. Each one of these, you get a chance to sit down for an hour or two hours, have lunch with them or have a cup of coffee. And so they give you feedback. And these are people who've been CEOs of Fortune 100 corporations, they don't hold back. And so they tell you, here's what I've heard. Here's what I don't hear.

Here's what I hear in Silicon Valley, here's what I hear in New York City. And so that's the feedback that helped us finalize these four. Now, one thing to note is that within, it's like you have a song sheet, but there's a role for improvisation. What specifically will happen in each of these buckets is still quite open, and the titles are still a little open in every one of these buckets, but in some sense they give you different directions. That's the process we went through. So a process of consultation, a process of

testing, whether these things would work. And then one of the things that we've been doing is seeing to it that we can actually get people to help us resource each of these ideas to grow them. And by resourcing, I mean can we create, for example, it was very easy for me to decide to fund a set of students, four undergraduate students led by Dorothy to go to the UN Sustainability Summit in Bangkok Thailand.

We paid the cost for four students to go there for a week. Very cool. At the end of that trip, the UN gave them the designation of sustainability ambassadors. They came back, three out of the four are pursuing graduate school. We followed up the United Nations, selected us as the first school in New York state where we had an official partner of the United Nations.

Patrick Lageraen:

Wow.

Dean Ananth Iyer:

All of these come out of this general theme that we need to resource this bucket. What will happen with this? We'll keep going. We're now going to create cases based on how climate change impacts industry. We have alumni who are CEOs of companies, and when I talk to them, they say climate risk is the number one consulting topic, the number one topic in which people are trying to get insurance strategy, et cetera. This is the way that change would happen. We're not quite sure. I mean, we would be funding these four students. The opportunity came, the decision to spend the money to support them was easy because it was consistent with a plan. Otherwise, you are now agonizing. Now it's easy, it's consistent with this plan. It helps us build capacity. That's the process.

Patrick Lageraen:

And then like you said too, you're tracking that then to see, okay, well, what comes from that opportunity?

Dean Ananth Iyer:

Absolutely.

Patrick Lageraen:

Obviously a sample of four is small when you consider the size of School of Management, the university at large, but then how that translates into opportunities that then create themselves into being part of that overall initiative.

Dean Ananth Iyer:

I think that's really where there is us organizing internally, but also us connecting with all the grants that get written across the university. So when we tell people, here are four things we're interested in, we can connect with various research teams across the university and say, here's what we can bring to the table. Look, the jury's still out. We haven't had home runs yet. What we do have is alumni stepping up and saying, well, I'd like to create a chaired professor position on this topic or this topic or this topic. So that's a way that we can attract senior faculty, we can resource faculty. And other people say, I'd like to fund student experiences. All of that gets coordinated. It gives some direction to the conversation with alumni. And I am hoping that a few years from now, we'll have very specific runs on the board.

So one of the things we're doing is under each bucket we're saying, what did we do under this? What did we do under each of these strategic initiatives? How did the number of papers written change, number of cases written change, number of students experiences increase? We're also tracking projects we're doing with companies. Those are the measurements that'll help us create a dashboard so that somebody a couple of years from now who comes in can click on it and say, here are the things we've done. If you want to learn more, click this button and we'll tell you a story about each of the projects. That's the hope. I mean, what I'd like to do is someday have us write four books, one on each of these topics, which is a collection of papers, student projects, et cetera. And that's really what would be transformational.

Eric Reich:

And I think from the student perspective, especially for people maybe listening to this episode perspective students, is how can I as a student participate in these things I'm interested in? And I know from the student perspective then being able to do that. One of the things you mentioned was working with small and medium-sized companies here in western New York. I know Patrick and I were currently in the current iteration of MBA Capstone and just things change over time, but we're actually paired up with small companies here locally, and we're actually able to take the things we're learning from the MBA program, our interests, working with leaders of these companies here in Western New York, and we can actually have an impact immediately, even while we're in school.

And I think that knowing that there's these high-level initiatives that you're discussing here, how does that translate and trickle down to student experiences and being able to plug into the things that we find interesting and the things that we might be passionate about, which I think is something that students considering University at Buffalo should really know that from day one even you're coming in and working in the corporate Champions project and MBA and you're starting to actually interact with the community and you're not just here inside the School of Management, but you're actually plugging into these initiatives even outside the school.

Dean Ananth Iyer:

And I mean, to a certain extent, if you look at the video, which celebrates our 100th anniversary, it says that UB School of Management was a leader in experiential education way back in the early '50s. The opportunity to apply and listen to the challenges with application, that's really what learning about management means. If management was just a technical exercise, the engineers would run the world. Okay, I'm trained as an engineer, I realize the limitations and the attributes of engineers, but what the issue of management is when you say people resisted change, well accept that it's your job to convince them rather than blaming them. Blame yourself is what I say. You didn't tell a story whereby people can understand the impact. Plus there are many, many, many realities. There'll be rules, there'll be resource constraints, et cetera. So that's one. The second is we also want to potentially get students to consider remaining in Western New York and adding to the growth of the region because one of the constraints for growth in a region is human capital.

Patrick Lageraen:

Absolutely.

Dean Ananth Iyer:

So what if students looked at this company and said, this was fun. I got used to the place. There's a great quality of life here, and if you're itching to go to some large cosmopolitan city, Toronto is not more than an hour and a half away, and you can be stuck in traffic there if you want. So I think a lot of that is part and parcel of it. So part of what I think about is the business school is a professional school. And when you think about professional schools, you usually think about law, medicine, business, architecture too. But if you think about law, the law school has clinics where you actually interact with people who need help with the law. The medical school also has clinical rounds. My question is what does the business

school have? We need to have a place where while you are in school, during the academic year, you get to see problems that you leverage, the tools you learn to apply. That's our goal to create. I think

Patrick Lageraen:

We do have that, create these opportunities. Think we have, at least in the MBA program, we have the consulting class, various other classes do real life consulting projects. There's the Capstone where we're working with various companies.

Dean Ananth Iyer:

I think that is an example of what we want to spread throughout all the programs. We took stock of the number of such projects we did this year, '23, '24, and I was just hoping that it was over a hundred because it was a hundredth anniversary. Well, the number came back 124. So we have 124 distinct projects students did with companies in the region. So what we want to do, and of course the moment I heard it was 124, I said, "Why isn't it a thousand?" Now, if it was a thousand, then every student in the school every year graduating would've done an experiential project. During the school year we do have internships, students do internships, but during the internships, you're really being guided by somebody within the company, here you're guided by. So we are working our way towards increasing those opportunities, including when feasible paid opportunities for students who are not doing it as part of class. I think that's something I hope students value, that they would have learned concepts and applied concepts that can talk about your resumes.

Patrick Lageraen:

Something I heard from a couple other people in the School of Management, not from you directly, is this farm-to-table Theory of Business School? Could you explain that?

Dean Ananth Iyer:

Yes. So I was trying to explain, when our alumni came here for the Centennial Awards, I was trying to figure out a way as to what is a concept one can think about that could drive what we're trying to do as a school. And so in the food business, this idea of farm-to-table is something people have heard. What does that mean in education was my question? And so in education, if you think about the researchers, the farmer sows seeds and waits a while for the crop to emerge. That's how researchers work. They come up with ideas, they spend a bunch of time, and it takes a while before those ideas become a

reality. At the other end, the person at the table end just wants a great meal, right? The meal solves a hunger problem. The meal also solves a problem that you got a great meal.

Those are the companies who want a solution today. I said, it's great you have these researchers and those people have time. And that time cycle could vary from six months to five years, which is one of my papers took five years from start to appearing in print. And that's because there's a lot of deliberation, there's a lot of discussion, et cetera. How do we connect the two? We as a school have to connect the two, the applied projects we're doing is the table part, what happens at the cooking end of the table. The research products of the faculty is the farmer end. In between are all the courses where the faculty are in the classroom training you to do the application, but then getting you ready for it.

That's the vision I have. So from my perspective, what I have to do is resource all of them, resource the bringing in of the researchers', resource the creation of the opportunity, and see to it that we have a competitive courses. So that's the visual I was trying to get people to think about. Don't just think about one piece of it. Very often you think about one piece of it, which is the last end. And by the way, I acted as if the application is the end. From the student perspective, it goes a little further. What job did I get? Where did I land up, et cetera? So you can extend this in various directions, but we have to simultaneously be thinking about all three of it, the supply side, the demand in terms of the talent and the processing, which is all the coursework and all of the pathways during the curriculum.

If we don't think about all the pieces, then we become uneven if we think about all the pieces, and we enable a flow in both directions. So when we do these projects with companies, part of what I've been encouraging people to do is to write it up, write it up so that researchers can read it. And imagine that I have 124 projects and I have summaries of all the projects. Well, this researcher who's looking at what's going on in industry, what are the challenging problems? Can read these detailed, write-ups, talk to the faculty member who oversaw it and get ideas for research. And those same projects can also be used as examples in the classroom as little caselets or cases. There has to be a meta-level layer, which is we don't do things, but we also introspect and say, what did we learn from this experience?

That's the part where universities play a role. Otherwise, in some sense, you could argue consulting firms do consulting for companies. We're not trying to replace them. We're just saying there are a whole bunch of projects. Perhaps they take a month or two or they take a semester. We'll have students help you with that. But the more detailed one, two-year engagements, you can hire a consultant. So that's the hope that we understand as this farm to table. We resource things happening, but we also introspect and contribute to the knowledge base, both in terms of teaching and research.

Patrick Lageraen:

That's a really interesting perspective on consulting projects. I think people think of it like, "Oh, we're helping the business." But if you look at it from the other perspective, it's really about helping the students learn. And also it's a way to keep your ear to the ground.

Dean Ananth Iyer:

Absolutely.

Patrick Lageraen:

What's going on in industry.

Dean Ananth Iyer:

Absolutely. In fact, one of the questions I ask almost every alumnus, I say, "How's business going?"

Patrick Lageraen:

Yeah.

Dean Ananth Iyer:

Because everybody... Last year the conversation was about, "Well, we're going to have a recession. This is going to happen, et cetera." The previous world was going to have inflation, but those things didn't happen.

Patrick Lageraen:

Yeah.

Dean Ananth Iyer:

So my question is what is happening? Because the economists haven't been able to figure it out. And so one of the questions is, is there a shuffling this year? The worry is about AI and what will happen. And one of the conversations I had yesterday during a meeting here at Kaepern was that, "Well, there's going to be a lot of job loss." And I said, "Well, usually where I sit, whenever there's a new technology, there's an overall job gain." There is dislocation though. So in some sense then our responsibility becomes how do you think of AI as a productivity tool to enhance the value you bring to the table?

And in general, if you bring more value to the table, you've got access to greater resources. So the difficulty is if you don't bring value to the table and want to be paid more, that's the disconnect. But if you bring more value to the table, being asked to be paid more is not that difficult a proposition for the owner of a business to have. So for us now, the challenge is how do we explain ways to leverage AI as an example, to deliver a productivity benefit and somebody who's a manager, how do they explain to all the people working with them or for them on how each one of them can retool themselves to be more valuable? So I'm pretty much a Pollyanna when it comes to technology, but I rely on the success of managers to make this happen. I'm not saying it happens automatically, but in most cases, if you think about the impact of the cell phone or the impact of the laptop, or the impact of various things, they've continually expanded opportunity but have required retooling, that's the place where a university can play a role.

Patrick Lageraen:

And then thinking about AI, or it guides what you teach students because you don't want them to just have trivial skills that can be replaced by AI, you want them to have next level skills that complement AI and actually brings value to the workplace.

Dean Ananth Iyer:

Yeah, very much so. In fact, next week the accounting department has the suffering lecture in which they have a panel discussion about how AI is impacting financial reporting, et cetera.

Patrick Lageraen:

Yeah.

Dean Ananth Iyer:

And one of the new programs that we're launching, in fact it's an approval stage at the SUNY system, is a master's program in accounting analytics. And so if you say, "Well, why accounting analytics?" If you think about the field of accounting, the field of accounting had a large group of auditors and auditors would do random sampling to identify various things. Well, these days you're no longer doing a random sampling, you're writing code to do a check of all the entries in an enterprise system. So then what other insights can accountants generate? And that's really where digging into the details in an efficient

manner, identifying patterns, et cetera, accountants can actually be allies for management in identifying ways to improve.

We think that's an absolutely exciting opportunity. There was an accountant describing the fact. In fact, he was saying that, "Well, in the old days he said we would go to the construction site and then we would measure the height of the piles and then we'd go down mining tunnels, et cetera, says these days I just send a drone out, the drone measures the size of the pile and gives me a reading."

Patrick Lageraen:

Right.

Dean Ananth Iyer:

If you look at some of the people who do roof estimation of, I saw a guy, I think he just sent his drone up, took all the pictures, within an hour, he had sent me pictures of where on the roof the repairs needed to be done and an estimate. It's a completely different way of doing business, far more efficient. He literally gave me the bid, he showed me the pictures as the drone was flying, the odds that I would ever climb on a roof to check my roof is slim to none.

This is a change, and I think this is just a different way to do things, but the people who do these things inherently understand the benefit of better quality data. As the ways in which you manage the drone, get the pictures become easier and easier, all people have to do is mentally agree to try this out. Those are all the opportunities. Now, what AI will bring to the table is bringing in this entire corpus of learning and leverage it so that the decision-making can be more efficient. In some ways. Many professionals had to think about a plan of action when they're faced with the situation. What AI will give you is a few different pathways based on what people have done with the past, but still let you choose. Well, that'll allow you potentially each person to be more effective. And I think the focus for a School of Management is not creating the AI tools, but figuring out how they can be deployed to get productivity benefits.

And the most important thing is to give sort of an estimate. What can I expect will happen? How much can I increase the speed of decision making? Where can I reshuffle people if they're no longer in auditing? Can I have them do this other thing, which I'd prefer they do? But that is true in every field. It's true in my own field of supply chain management where there's a discussion of AI, there's certainly discussions. I mean, I saw these wonderful tools which help students have a personalized tutor who doesn't give them an answer to the problem, but helps them thinking through solving a problem.

Patrick Lageraen:

Yeah.

Dean Ananth Iyer:

That's a different thing because very often the answers can be incorrect, but the tutor is just giving you things to consider, and it's not required that tutor is correct, the tutor is just giving you questions. Those kinds of tools are the kinds of tools that I'm excited about, and I actually think there's a lot of efficiency to be had. And part of what good management does is generate those efficiencies in a pie expanding manner. And again, back to the original statement, if you expand the pie, there's more value to be shared. And when there's more value to be shared, there's more efficiency. Also, there's a competition between countries. If the US gets more competitive, it gets a greater impact on the world. We can do more of the things locally if we can leverage 3D printing and AI and other things.

If you immediately start thinking about how climate change gets effect, well, things travel less. There's less of a footprint. If you think about the social impact management wall, if the jobs get created, people can live where they live. Many, many, many things can be positive. And at least in my head, maybe I'm just getting carried away with our strategic initiatives. I see every one of these things in terms of how it affects each of our four and how each of them can be leveraged to have an impact.

Eric Reich:

Yeah, one of the things that comes to mind, because the examples you gave of roofing and some of the drone technology and then using AI, I recently saw, and you may find interesting, was it was a landscaping company that would typically go out to properties and they would try to evaluate how to do pricing and how to figure out the way that they utilize their time across all their accounts. So what they were creating was the use of satellite imaging, and they created an algorithm that would feed the satellite imagery into the system that would say, okay, here's the property address. We would get the imaging, it would splice out everything that would need to be cared for from the lawn grooming perspective, and then it would feed into the model and it would tell them exactly how much time it would take, what the cost would be, and then it would also take into account the pricing that would allow for you to remain at a certain profitability level.

And it would give you a decision on whether or not to take the property on, depending on the geographic location. And I think these are the types of examples that are coming to the forefront. And kind of going back to what you were saying with the farm to table, it seems like similarly utilizing the

mindset around how to leverage technology research and all the information on the farm side, so the farm-to-table from the people that just need their lawn cut or their roof fixed. And I think what it seems like here at the School of Management is a lot of opportunities for students stems from us being the catalyst between the farm and the table itself.

Dean Ananth Iyer:

Absolutely.

Eric Reich:

And examples like this, obviously that one's just interesting because it's just an example of how they're using the technology. But from the student perspective, if we look at it as we can cut down the amount of time that we need to build and stack this information and then analyze it, if we can cut down that time, we can utilize the skill sets We're learning here to do more, to be able to bridge that gap between the farm to the table.

Dean Ananth Iyer:

And I think what you're presenting is a great example of one of the students saying, I want to be an entrepreneur in this space. This idea of a lawn comes very close to home. We just moved into a new home and we're in the process of talking to people to do a lawn. And each one of these guys comes with a little pad and paper and they start drawing, etc. It would be so much easier if I had, one of the things I said is, hey, isn't there a platform where I can describe the plot of land and the location and people would automatically know growing patterns and this and that and seasons, and which plants will work and which are native plants, etc. And would give me a pro forma thing and I'd be glad to pay them.

Eric Reich:

Right. Exactly.

Dean Ananth Iyer:

But instead, we go through these long meetings. Each of these guys are wonderful people. Each of them is an hour and a half, and then they go and they write down in a sheet of paper, but that's the business. It would be so much easier if that got simplified and that was converted to a platform. But these are the kinds of things which are wonderful ideas for students to explore. Not everybody needs to be an

entrepreneur, but all this says is it says, how do I bring things together to create efficiencies or create opportunities?

And I think if we can be a place which we are to leverage all of these things, part of what I want students to think about is wouldn't it be exciting if in my one year or two years, depending on the program, I get exposed to an environment where I learn new things, get opportunities to apply, get opportunities to dream a little bit, because they can be part of taking entrepreneurship classes, et cetera. That's really the opportunity I've spent my whole life in universities, mainly because one of the metrics I have is every Friday I ask myself, "What did I learn this week?" That's as long as I'm learning something every week, everything's going to work out. Yeah,

Eric Reich:

Yeah. Absolutely.

Dean Ananth Iyer:

That's the way I think about it.

Eric Reich:

Well, as we wrap up here, one of the things that we wanted to close out with was asking you what your message is. Maybe an opportunity to speak to those who are prospective students, people that are considering coming to the School of Management here at UB.

Patrick Lageraen:

Or maybe undergrads considering a graduate program.

Eric Reich:

Yeah. Those who are just making that decision of, you know what? I'm either going to stay here at UB and continue into graduate education, or I'm going to move to Buffalo. Or maybe they're local and they're saying, I want to go back to school. There's a lot of different perspectives, but what would be your message to those students?

Dean Ananth Iyer:

So the first thing I would say is doing a degree at the School of Management is really investing in your individual success. How you define success is up to you as a student. Success can be, I want to be wildly successful financially. Success can be, I want to make an impact on the world and impact many people and their success. Success can be a variety of things. Success can be, I'm going to bring this, I'm going to work with a bunch of engineers or scientists and bring this particular technology to the world. Any one of those could be a definition of success. Once you decide that you're going to invest in your success, the question is who's going to partner with you to help you invest in that success? I think the School of Management between its faculty staff, its existing set of students and alumni, and the university as a whole is ready to be that partner.

And whenever you describe what is a partner who helps you be successful, do the partner is both a coach helping you bring out the best in you. The partner is a teacher giving you skills, specific skills that you will need to be successful, but the partner also helps you be part of a team because you also learn from many other students and their skill set. And these days, the world is inherently global. So if you look at the students in the School of Management, you don't need to travel far before you meet a whole bunch of students from many parts of the world. We have alumni, I think in 80 countries, we have 46,000 alumni from the School of Management. So virtually any part of the world you go to, there is a group of alumni from UB, that I think is the asset that you gain.

Success is a marathon. Everybody's career, we hope will be a long and very fulfilling career. And one of the things to think about is that universities train you for the long haul, which means the faculty are focused on training you how to think about a problem. But at the same time, you also have to learn how to apply that thinking to problems. So at the School of Management, the set of people here. Our goal is to get you trained to think about a problem, create opportunities for you to apply that problem, be part of teams both in the educational front as well as clubs outside the classroom, have a global mindset through a combination of study abroad programs and other things. But most importantly, do what excites you as a student, that is the most important. We don't have a plan that you should do exactly this.

Our plan is to help you figure out what you want to do and do it well. In order to organize that, we have these strategic initiatives that allows you loosely what is it that excites you in these four dimensions. And there's no judgment in terms of which one you pick. And there's no requirement that once you pick one, you're stuck with it. The benefit of a university is the university is a sandbox. You can play around with it. You can try this in one semester, this in one semester, say I want to learn about all four and

decide later. All of that are available to you. I think that's the way I would think about it. Invest in yourself. Figure out a group of people who can help you get to that definition of success. We here at the School of Management are here to do just that.

We are an R1 state University, which means that we are an affordable educational option. We only have one metric of success, and that is success of our students. So think about a business in which success is the success of the customer. That's what it's for us. And this is something that's been going on for a hundred years, so it's not something we're going to abandon this. We are celebrating the 100th year. We're planning for the next 100.

Patrick Lageraen:

Absolutely.

Dean Ananth Iyer:

And one thing that you, at least I get a chance to talk to, our oldest alumnus is 96. And if you think about the notes, he writes and thinks about things he writes, his definition of the school is the same as the schools today. The faculty cared about me. If I had a problem, I would go into people's offices, they would sit down and listen. And if you talk to many alumni, they said, well, I couldn't. I was interested in this industry. Nothing was working out. And I told this faculty member, he said, "Oh, you know what? Give me your resume. I'm going to meet this executive at this company. I'll give them your resume." And he said, the next day I got a call.

Patrick Lageraen:

Wow. That's incredible.

Dean Ananth Iyer:

And so those are the things that people have done and I think they'll continue to do. It's one of those things, I mean, it may sound cliché, but you want to be in a place that cares about your success and will continue to care about your success after you graduate, will continue to care about your success when you're 96. And we will bring you back to campus to celebrate your success through this time. That is UB and the School of Management. And I think that's the place I'd like people to consider. But on the other hand, I really would tell people I'm an educator. Go to the place that fits your goals best. We hope it's the School of Management. I think if people look at our website, look at our material, and more

importantly talk to our students, talk to our alumni, I think I'm pretty confident they'll be convinced that this is the place to be.

Patrick Lageraen:

Yeah, absolutely. Well, Eric and I have been looking forward to this episode for a long time, and we really appreciate you sitting down with us. I learned a lot about my own school. I'm sure Eric did as well.

Eric Reich:

Absolutely.

Patrick Lageraen:

And just hearing your perspective from the Dean of the School of Management has been really enlightening.

Dean Ananth Iyer:

Thank you for the opportunity. I look forward to continued discussions and anything else I can do to help, please let me know.

Eric Reich:

Thank you.

Patrick Lageraen:

Thank you. I hope you enjoyed this episode. Again, we were speaking with the Dean of the School of Management, Ananth Iyer. My name is Patrick Lageraen, and I was your host along with Eric Reich. Thanks for listening.