

A Deep Dive with Dr. Ian Tarrant, Unveiling the University at Buffalo's Full-Time MBA Program

Podcast was recorded on 12/21/23

Patrick Lageraaen:

Welcome to another episode of the UB School of Management's Manageable podcast. My name is Patrick Lageraaen, and I'm your host for this episode. Today in the studio, we continue our faculty series with Dr. Ian Tarrant, who just stepped into a new role as faculty director of the full-Time MBA program. He also teaches the first-year MBA class, financial accounting for managers, and a few undergrad accounting courses as well. In this episode, we talk to him about his background, his new role, the courses that he teaches, the future of the MBA program, and more. Professor Ian Tarrant, thank you for being here.

Ian Tarrant:

Thank you for having me. I'm excited to chat with you guys and share some of my experience with you.

Patrick Lageraaen:

Great. Also in the studio we have Eric Raine. He's a PharmD MBA student.

Eric Raine:

Yeah, happy to be here. Been looking forward to having this conversation.

Patrick Lageraaen:

Awesome. Well, Ian, I guess we'll start with you. Maybe you can give us an idea of your background, where you're originally from, how you got to teaching this class at UB.

Ian Tarrant:

Sure. So I am originally from southeastern Michigan, so a suburb of Detroit. If you've ever flown into the Detroit airport, then you've flown right over the house that I grew up in. It's about two miles away from there.

Patrick Lageraaen:

I have.

Ian Tarrant:

Have you? Yeah, it's a nice airport now.

Patrick Lageraen:

Yeah. It's got a train inside.

Ian Tarrant:

Isn't that fun? Have you ever been in the tunnel under it?

Patrick Lageraen:

No.

Ian Tarrant:

The tunnel that connects the two terminals?

Patrick Lageraen:

No.

Ian Tarrant:

It's like a dream.

Patrick Lageraen:

Oh, that's cool.

Ian Tarrant:

It's underground, obviously, and then there's these fluorescent lights that sort of shine different colors. It's really sort of crazy, actually. So anyway. Move between terminals if you can at the Detroit Metro Airport. But anyway, so I am from southeastern Michigan originally. I spent the first 26 or so years of my life in Michigan. I went to Michigan State University for my undergraduate degree in accounting, and then my master's degree in accounting. After I graduated, I worked at KPMG, which is a big four accounting firm, and then prior to going back to school to get my Ph.D., I worked for the state of Michigan. That transition was sort of because I knew that I needed to study for the GMAT and that sort of thing prior to going back to school, and so I needed something that was a little less intense work-wise

than working as an auditor at a public accounting firm. And so after that, I went to Penn State, got my Ph.D. in accounting, so I was there for six years, and then arrived in Buffalo in 2017, and I've been here since.

Patrick Lageraen:

Sounds great. So it took you six years to get your Ph.D.?

Ian Tarrant:

It did. It should have taken five, but it took six. And so, yeah, Ph.D.s in most business disciplines are a five-year program. So the first two years are generally coursework, the second two years, at least in accounting, are... There's some additional coursework, but the seminars, learning about the research that already exists in the discipline, and then the final year, well, what would normally be the final year or the fifth year is typically just trying to get a job, actually. And so finishing up your dissertation, going on the job market, and then the spring is spent interviewing, so hopefully flying around the country to different schools and trying to get them to hire you.

Patrick Lageraen:

So when you go into a PhD program, do you know that you want to go into academia and be a professor?

Ian Tarrant:

Well, I think it depends on the discipline. So in accounting, that's effectively the only thing you can do with a PhD. I don't know of anyone who's gone back into industry after that. And so, yeah, the intention is generally to go to school and then become a professor somewhere. And typically, you would go to school and then make sort of a lateral move. So I went to Penn State and then ended up being employed at a school that's of a similar size and reputation as Penn State.

Patrick Lageraen:

Okay. And that's how you found yourself at UB?

Ian Tarrant:

Yes.

Patrick Lageraaen:

Okay.

Ian Tarrant:

Yep.

Patrick Lageraaen:

So how did that start? How many classes were you teaching right away when you got here?

Ian Tarrant:

So when I got here, actually, the first class I ever taught was the MBA Accounting course. And so that's...

Patrick Lageraaen:

That's what we took.

Yeah.

Ian Tarrant:

We loved it.

Patrick Lageraaen:

Did you?

Eric Raine:

I thought it was a great opportunity to learn about accounting in more depth. I mean, I think a lot of people that come into the MBA program have a certain kind of understanding of some basics in accounting, but your course really gets students like a solid foundation in the MBA program, especially as a core class in the first year.

Ian Tarrant:

Right. Yeah, and I appreciate that. I love that class. So it's a financial accounting class. There's another accounting class that happens later on in the curriculum for MBA students that's managerial, but my class is sort of reporting for external parties, so how information comes together within the

organization, and then it's reported to primarily market participants. So creditors and investors who are buying and selling bonds or shares of stock, they use that information to make decisions. That was actually the very first class that I taught, which was sort of intimidating because prior to that, as a PhD student, I had only taught undergrads, and those classes were very small, so there was maybe 12 people in them. Although it did prepare me sort of well because it was a summer class that I taught at Penn State, and so it was accelerated like our classes.

That was my first class, it was my first experience teaching full-time and sort of threw me in the deep end there. And then I also used to teach a class for finance majors. So it was accounting... Actually, what was it called? It was called Financial Reporting and Analysis, and it was an accounting class for finance majors. And so for the first two years that I taught at UB, I didn't actually teach any accounting students, I only taught MBA students and finance students. And so I was appointed in the accounting department, but I didn't really have any contact with any of the students, so I didn't know any of the graduates from the accounting department for about two years, which, a little unusual experience.

Eric Raine:

That's really interesting to come in and you're sort of prepared to teach accounting, and then here's a classroom full of people who aren't accountants in a way or people who are pursuing accounting specifically.

Ian Tarrant:

So it was tricky too because you are a member of a department for which you really don't have any real interaction with the students within it. And so that was sort of a struggle. And then about two years in, right before Covid, I started teaching a, what is effectively a core accounting class for the undergraduate majors, and then I've continued on with that since then.

Patrick Lageraen:

And then right now, what are you teaching? There's quite a few classes, right?

Ian Tarrant:

I still teach the accounting class to MBA students, so that's a fall semester class, and then in the spring, I teach two classes to undergraduate accounting majors. And so I teach Intermediate Financial Accounting two, so that's a two-part series of accounting classes, and then I also teach, well, it's a newer

class, it's Data Analytics for accountants. And so that actually replaced the cost accounting class that you guys have as MBA students. There's a version of that, or there used to be, in the undergraduate curriculum and they replaced it with data analytics because I think that's sort of the direction that everything's going. We've heard from firms, so companies that recruit from UB, that they need students who have those skills or better skills in those areas. And so that's a class that's still being developed and the kinks are sort being worked out because there's no real textbooks for it, and so everything has to be developed by the instructor and there's no real roadmap for the information that needs to be covered, and so it's a whole puzzle trying to put everything together like that.

Patrick Lageraen:

Yeah, interesting.

Ian Tarrant:

And the real struggle with those two classes is they're both for undergraduate accounting juniors, and so I have the same students in both classes, and so I have them every day of the week. And then sometimes I have them on Saturday too because we take exams on the weekend and so I think they get sick of me sort of quickly. But I enjoy them. I enjoy those classes.

Patrick Lageraen:

Is there a different vibe with the students who are accounting majors versus students who are just taking it as a requirement?

Ian Tarrant:

Well, I don't teach any students who... Are you talking about the undergraduate level?

Patrick Lageraen:

Yeah.

Ian Tarrant:

So I only teach students who are taking it as a required course, and so you can't enroll in that class as an elective. We are honestly sort of hard on the students. It's probably the most difficult class that they take as an accounting major in the undergraduate curriculum. So it's a lot more of the complicated transactions that they have to account for, and so they don't see them in their introductory courses. And

so it's like income taxes and things like that. The accounting for income taxes for financial reporting purposes is different than the reports that you would submit to the IRS. And so we have to talk about both systems of accounting and then how they differ and then how you reconcile the differences and then provide that information to market participants. So there are really sort of complex transactions that we have to go through.

Eric Raine:

When you say that, it sounds like it could be pretty complicated going through the differences between those and seeing how they align too.

Ian Tarrant:

And the tricky part for me was I started teaching it for the first time last year, and I didn't have much experience working with income taxes at all as a professional, and when I took the CPA exam in 2008, the tax law was totally different, and so I had to relearn all that stuff before I could teach it to the students. And so it was a pretty big effort last year putting all that together.

Patrick Lageraen:

So it's kind of like you got your CPA twice.

Ian Tarrant:

It is sort of like that. Yeah.

Eric Raine:

So every 10 years, you kind get your CPA over again in a way.

Ian Tarrant:

Yeah. Well, yeah, even more frequently than that because the tax law changes all the time because it's put into place by... I mean technically, Congress has the authority to write tax laws, and so those changes happen fairly frequently when there's a change in administration, the tax law changes, and so you have to keep up to date with those things, which I, prior to this, had not been doing because I didn't have to teach it.

Patrick Lageraen:

Right. So you don't have to.

Ian Tarrant:

Right.

Patrick Lageraen:

Yeah. So let's talk about your new role. So in the MBA program, what's this new role that you just stepped into?

Ian Tarrant:

I am the faculty director of the full-time MBA program. I wear a lot of hats, and so I have to do a lot of administrative things to make sure the program stays on course. There's a lot of accreditation issues that we have to make sure we keep on top of, just making sure that students are progressing in the program as they should be, serve as the chair of the admissions committee, so we make admissions decisions for people who apply to the program. And then there's just sort of a strategic element to it as well, trying to figure out what sort of changes we can make to the curriculum to make it more in line with what employers are looking for. How can we make the experience for the students a little bit better? Trying to develop and gather feedback through focus groups and that sort of thing. And then just really making sure that everything is moving forward correctly and it remains the premier graduate program in the school of management.

Patrick Lageraen:

I hope it's okay if we just talk about these things a little bit out of order.

Ian Tarrant:

Oh, sure.

Patrick Lageraen:

Than what we discussed. Yeah, because that new position's really interesting. What's the time commitment of that like because it's on top of all the classes that you teach?

Ian Tarrant:

Yeah. I would say it's a little more than I expected. You know what it is? It's a lot more meetings than I thought, and so I am privy to a lot of information that I didn't know before, and I sit in a lot of meetings with the upper-level, dean-level employees within the university. And so I would say I spend maybe... Well, right now I'm not teaching, so I spend significantly more time on the MBA program administration, but I would say it's probably like 75 percent teaching and 25 percent administration of the MBA program when I'm teaching. And then there's work over the summer to make sure that people are being onboarded and the orientation program goes smoothly. So there's peaks and valleys with it, but... I don't know.

Eric Raine:

Does that sort of follow a little bit of a Pareto principle in a way where that sort of 25 percent or so ends up consuming a little bit more of your focus? Although obviously you're talking about your time split, but obviously that 25 percent consists of a lot of pretty intense decision-making.

Ian Tarrant:

It does. I think it'll smooth out a little bit going forward. A lot of it is just playing catch-up right now because I didn't know much about what was happening administratively in the program prior to taking on this role. And so it's just learning about what you guys go through because as a professor, I have the MBA students in the first seven weeks of their core curriculum, so the first seven weeks of the program, and then I would never see them again after that. So part of it's just sort of learning what you guys do as MBA students in the remaining part of the first semester, in the second semester, and then into the second year as well. So just sort of playing catch-up and trying to understand the structure of the program and the hurdles that exist and what sort of efficiencies we can make to improve the experience for the students.

Eric Raine:

And one of the things that you mentioned a few minutes ago was how you take information from the industry and in the market and you make adjustments to, at one point, your coursework itself, but now you're elevating that to also making adjustments based on those same inputs to the entirety of the program.

Patrick Lageraen:

To a [inaudible 00:12:52] degree the program itself. Yeah.

Ian Tarrant:

And so we're trying to make some improvements with the program and structuring things a little bit differently so that maybe just the experience overall of the students is a little bit better. So not the structure of the program, but just the experience of the students, so how you feel going through the program, if we can make things more efficient for you.

Patrick Lageraen:

Could you maybe give an example of that? What was an area for improvement or what are you thinking...

Ian Tarrant:

I don't have any quite yet because we haven't instituted anything. It takes a long time for things to sort of move from idea creation to actual implementation, but we're trying to think about ways to improve the Corporate Champions experience, for instance, the team experience within the core classes because right now, you guys are assigned a team and then you work with the same team throughout pretty much every class in the core curriculum.

Patrick Lageraen:

And this is the MBA program, just clarifying.

Ian Tarrant:

Yes. Yep. So I can't point to anything that we've actually changed yet because you have to go through a lot of approval process and that sort of thing too, depending on the level of the change, sometimes it has to be voted on by the faculty, so we're just sort of idea collecting right now and trying to think if there's things that we can do a little bit better.

Eric Raine:

Okay. Yeah, it makes sense. And it kind of makes sense to go through a full calendar year before you start making big changes.

Ian Tarrant:

Right. Exactly. Yeah.

Eric Raine:

Because your busy season's coming up, or I would assume, which would be the spring and summer admissions.

Ian Tarrant:

It is, yeah. And so the admissions cycle is ramping up right now, and so our international deadline is coming up at the end of January, beginning of February, I believe. And so we'll have a lot of applications that come in then, and so we'll have to review all of those. There's an interview process with it, and then that's my heavy load teaching as well. And so that's where I'll be spreading things. I'm trying to front load right now to make sure that I can dedicate enough time to teaching in the spring and then also have enough time available to do whatever comes up with the MBA program as well.

Patrick Lageraen:

So it sounds like you don't have time to actually sit in on these interviews or look at applications.

Ian Tarrant:

I don't sit in on the interviews, that's done by the admissions office, but we do review each applicant's file. So we look at the notes from the interview, look at recommendations from the staff in the admissions office, we look at transcripts, look at essays that are written, and so we look at a whole host of information to make what's hopefully a decision that considers all aspects of the applicant's profile.

Patrick Lageraen:

Yeah, interesting. There's got to be quite a bit of strategy to that in thinking about the program as a whole and what it means, and then deciding who gets to be admitted or not.

Ian Tarrant:

Right. Yeah, yeah. It's a tricky process too because we admit students and then they're obviously frequently applying to other programs too, and so we don't know ultimately what the profile of class is going to look like until sort of the end of the summer, essentially. And so we're trying to put together a class that has a lot of diversity, it has a lot of diversity across multiple different spectrums. So there's diversity of experience with work, socioeconomic background and things like that. And so we're doing a

lot to try and get a really nice, large class of students together that can hopefully work through the program and teach each other while they're still learning the concepts in all their classes as well.

Eric Raine:

I think that's actually a really interesting point because I know Patrick and I have talked about this before, is the experience that we had. You mentioned Corporate Champions and the teams we work with, and I think the UB MBA program does a great job, at least in my experience I can speak to, is the people that come into the program from different undergraduate backgrounds or work experience, and so you get such a variety of perspectives. And when you're talking about problem solving or working on different types of projects because you're working closely with these people, especially those core classes that you talked about. I found that to be very beneficial as a student. And I think that that's something that's great about UB is that it's not an MBA program where you just have a ton of people with very similar backgrounds, with kind of a similar thought process and that's how they attack problems, but when you see the different perspectives and you bring all of that to the table, I think it makes for a better learning experience and better outcomes.

Ian Tarrant:

Right. And we do that strategically. We form the team so that there is diversity of thought and background on them. And so we want people who have a strong quantitative background matched to people who are maybe not as experienced in that area or people who are in dual degree programs and people who are in just the strictly MBA or the STEM designated MBA program. And so we are very thoughtful about how we put those teams together to hopefully enhance the experience of everybody.

Patrick Lageraen:

So how does that work? Do you have the total pool of students and then you think, okay, you might be good with you, and then you start segregating people off?

Ian Tarrant:

Some of it is schedule driven, especially with the combined and dual degree students who have a curriculum that they have to go through in another program as well. So some of those students have to be in certain sections of classes, which means they have to be on certain teams, and then we build them around there. Actually over the summer, I built a program that would take the list of admitted students

who are deposited and intend to enroll and then look over multiple different characteristics of those students to try and sort them into groups automatically, and then we make manual adjustments because the computer doesn't do a perfect job.

Eric Raine:

Right. Yeah, that's really interesting.

Patrick Lageraen:

It makes for, I think, a great quality output, like a product. I mean, if you think about it, MBA students are spending X number of dollars through tuition and fees and scholarships and these other things, and we talk about finance and accounting and we're trying to think of, "Okay, what's the return on investment here? This is how much I'm paying and I'm taking the time to do my MBA." But I think that's one of the things that's excellent about the UB MBA full-time program. When you're here in person taking courses and we show up as students and we think, okay, hey, I've got this team of people around me, and it's very far from being an arbitrary decision as far as the way that they're structured. I know one of the things that I particularly enjoyed was how we did those personality assessments, so we did like a Myers-Briggs, and then we start to learn more about what all of that means, and then we end up finding out that that is a component that's considered as part of the many things you mentioned.

And so when you're in a group, you're with people who might have similar tendencies to you or ways that you kind of operate even on a subconscious level, but then you have people that have very opposite types of approaches. And I think that it helps, again, going back to what I mentioned before as far as how you work with people, but you learn to work with people with very different approaches to how they do things, whether it's from the way they manage their time or how they think through problems that they need to solve or just even projects in and of itself. So I think that UB does a great job with that. And it's really interesting to hear your perspective, especially in your new role, as far as how you go about the intentionality around doing something like that.

Ian Tarrant:

Right. Yeah, and that's exactly what we try and do because for instance, you mentioned the Myers-Briggs, that assessment you take over the summer, I had to learn all about that because I don't have the sort of background that I know anything about what those test outcomes look like to me. It's just a collection of letters, and so I had to learn what they mean.

Patrick Lageraen:

ESTP.

Ian Tarrant:

And we don't want a team that has six people who are an E, which would be an extrovert and then one introvert on there. We want to make sure that we have a mixture of different sorts of people with different sorts of backgrounds because that's going to simulate what it's like when you go out in the real world too. You're not going to find yourself just always working with people that have the exact same preferences and the exact same work type that you do, and so I think it prepares you well to work with all sorts of different people, both people who have the same sort of profile that you do, and then people who approach things differently as well.

Patrick Lageraen:

And then the perfect example of that, in case anybody's curious, is Eric and I were on the same team and we're both ESTPs, which is an output of the MBTI assessment, and then some other members of our group were basically the exact inverse on all the letters, and so that was really interesting working with each other. We both think the same when we approach something, but then we have to work with people who don't think like us, and so there's a lot of value there.

Eric Raine:

I think, actually, that brings up something that I can remember doing in our Corporate Champions team, and I know we've mentioned this on another podcast, but Patrick and I were in the same Corporate Champions team together, and when I think it was maybe the second week of school after we sort of go through Organizational Behavior for a week or two and we sort of learn a little bit more about what the Myers-Briggs is and how it works and what it means, and we learn about ourselves, but we learn about our teammates. One of the things we did as a team was we actually put all of our Myers-Briggs results on a scale on a whiteboard. We got together as a team and we were doing some team building and really trying to get to understand each other.

Patrick Lageraen:

Just outside of class.

Eric Raine:

I thought it was great because we got to learn about each other and find what our strengths are and be able to lean on those throughout the semester. And I ended up finding out that one of my team members, the fourth letter of her MBTI was a P, and she was, I think, 30 out of 30 all the way on the P side, which means very structured, very proactive, hyper organized, likes to get things done two or three weeks ahead if possible, whereas for me personally, I kind of thrive under the pressure of deadlines and I don't mind things sort of going as they go or as they come, I guess you could say. And so I knew right away that if my tendency was to be, "Oh, we can leave it till later, we've got other things to do now," And we push it down the road a little bit, which I might be comfortable with, someone else on my team might be very uncomfortable with something like that.

So right away I learned, okay, I'm going to need to start to pull myself maybe more towards the middle on that specifically so that way it's helping the team, and then also on her side doing the same. And that's just one small example.

Ian Tarrant:

So it helps you just learn to work with people who have different learning styles and they have different expectations about when work should be done and how it should be done and that sort of thing. So that's actually one thing that I was talking to another faculty about yesterday was the difference between P and J and how that manifests in groups. And so I don't know. I have actually no idea what I would be, I suspect I would be a J, actually.

Eric Raine:

And I think one of the things, if I'm remembering this correctly, Patrick, correct me if I'm wrong, but Professor Tim Maynes when he was telling us a little bit more about the MBTI and helping us interpret our results and apply that to the group dynamic was in the accounting program specifically, I think in general, there's a lot of I's that kind of self-select into accounting and there's also...

Ian Tarrant:

Introverts.

Eric Raine:

Yeah, and a lot of J's, which might be more of that structure and proactive and very organized, and that makes a lot of sense for what accounting requires of you as a student and in the profession. Even you

mentioning saying, "Ha, I wonder what I would be." And it would make sense because I think that's something that he talked about to the point where he said that in our program, it was pretty even spread across all these different things because there are 16 different combinations of this four-letter personality type, whereas I think in accounting, it was something like more than 85 percent or so have basically a crossover of the same personality type.

Ian Tarrant:

I can believe that. Yeah. And Tim has an accounting background too, so I wonder if that's what his profile looks like as well. Actually Chuck Lindsey does as well.

Eric Raine:

Interesting.

Ian Tarrant:

So there's a lot of core faculty who teach other disciplines now, but they got their start in accounting.

Patrick Lageraen:

So there's a lot of people that left accounting.

Ian Tarrant:

That's another way of thinking about it. Yeah.

Patrick Lageraen:

So obviously we liked the whole Corporate Champions process, we liked taking these self-assessments, so keep the MBTI, we loved it. So that's the value of the full-time MBA program. So what are some of the differences between the full-time program, which you are the faculty director of the full-time program, and some of the other MBA programs like the PMBA or the online MBA?

Ian Tarrant:

So I can't speak very much to the PMBA program because I've never taught it and it's currently being sunset, so they're no longer admitting students into it, but that is a professional program, and so it's for individuals who are currently working full-time, which is also what the online program is geared toward. And so the online program is structured quite differently. Well, first, it's a longer program. I believe it's

set up to be three years. We're currently in the first semester, so things are sort of still being developed and I understand how it's going, but there's quite a few differences. And so for instance, you have to be working full-time to be admitted into the online MBA program. They only take one class at a time, at least in their first year. And so they will take, I believe, marketing first for the first seven weeks of the fall semester, and then they take I believe statistics for the second seven weeks after that.

And so it's a little bit of a slower burn for them because they are working professionals and so they have a lot else going on. They're aren't on a campus every day, they're at their jobs, and so they do a lot of the work over the weekend. There's a couple other big differences too. So the online MBA program is set up, also, so you can actually start the program at almost any point during the year. So you could start it in the spring or you could start it in the summer. I'm trying to think of some of the other differences between the online program and the full-time program. The biggest one is really that it's geared towards working professionals, and so individuals who have some work experience prior to even starting the program, and then they are currently... And the expectation is that they'll remain as a full-time employee at whatever organization they're currently working at throughout their time in the program.

Patrick Lageraen:

Are both programs 60 credit hours?

Ian Tarrant:

The full-time MBA program is 60 credit hours. I don't believe that the online MBA program is. I think it's 45 credits or 48 credits.

Eric Raine:

So I have a question about how you mentioned you could start in the spring or the summer, and that's obviously a difference with the online program versus the full-time in-person MBA program where you'd start in the fall and it's a shorter timeline, but it's more condensed, which obviously people aren't working in a full-time capacity when they're doing that program. How does that work then for students that come in? Because of the fact that the first seven weeks, like you mentioned, might be the marketing class and then it moves to a next class. Will they just pick up with whichever course there is going on at that time, and then they'll just fill it back in that following semester with the one they would've started with?

Ian Tarrant:

I believe they always start with marketing. So because it's delivered online, those lectures are recorded and so they are asynchronously delivered, and so they can start in the summer or in the spring or in the fall, and they start with that marketing course, and then they always move on to the statistics course in the second seven weeks. And then from there, I don't know what the curriculum map looks like because we haven't actually gotten to it yet.

Eric Raine:

Right. Yeah, it's still so early.

Ian Tarrant:

But eventually they'll start taking electives and that sort of thing once they get through their core curriculum.

Patrick Lageraen:

So are you considering how the full-time MBA program and the online MBA program are going to coexist? Are they for different demographics?

Ian Tarrant:

They are for different populations. So the full-time MBA program is really for people who want an immersive experience. So they're going to step away from work for two years, or they're going to delay starting work for two years if they come right from undergraduate studies and they're going to be intensely focused on completing their education for that two year period. The online program is, again, it's for working professionals, and so it's for people who are looking for an advanced degree, but they don't want to leave their job and they want something essentially part-time. And so they're going to be taking one class at a time, at least for the first year, and then going from there. Eventually, I believe, they can start taking more than one class at a time.

Patrick Lageraen:

But that could still take significantly longer than those two years.

Ian Tarrant:

And so the expectation is that it will take longer for those students to graduate than two years.

Patrick Lageraen:

Absolutely. Yeah. Makes sense.

Eric Raine:

I think one of the major differences there too as far as the experience goes with the full-time program, it's a little bit different for me as a dual degree student, but having talked to students that are full-time dedicated to the MBA program and that's their degree path and they're focusing on obviously getting work placement when they're leaving school, and that's going to be one of the focuses of another episode that we do in the spring, which kind of talks about the internship process and the career opportunity through the career resource center that they can help students set up with, compared to those who are, let's say, working full-time for a company, their intention is to stay with that firm and get their MBA and maybe rise up in that company or maybe move to a new company, whereas with the full-time MBAs, the world is their oyster. They're kind of looking for a variety of different potential opportunities and I think that that makes for a different experience.

Ian Tarrant:

Right, right. Exactly. Yeah, so I think a lot of the online degree students are going to be students who are taking the next step so they can be promoted within their organization or looking for a higher-level position after they graduated in another organization. But you are right that for a majority of the full-time, in-person... Let me start over again. For a majority of the full-time MBA students, like you said, their opportunities are essentially endless. They're looking for a position almost anywhere.

Patrick Lageraen:

Coming back to your new role as faculty director, how's it going? Is it what you expected?

Ian Tarrant:

It is and is not what I expected. Part of it was I didn't really know what to expect. I had an idea of what Tim used to do, so Tim Maynes was the faculty director prior to me, but I didn't know all of what he did. So it turns out Tim did a lot of work behind the scenes, which is what I'm learning now. And so, like I mentioned before, there was a lot to be done with accreditation, with just general administration, working with the graduate programs office and the admissions, working with the graduate programs

office on the advising side, strategic planning for things, trying to develop new pipelines of students to come into the program. And so, I think it's more than what I was expecting, but I am very happy to be in the position, and so I do quite like the work and working especially with the graduate programs office and the admissions office has been great so far.

Patrick Lageraen:

Good, that's great to hear. So were you looking for a role like that? Did you see this coming?

Ian Tarrant:

I was not actively looking, but I was hoping for something like this to arise. There's not very many positions like this in the school, there's only a handful of graduate programs, and so I think the next logical step if you're looking to take more of a leadership role in the school of management is to take over direction of a graduate program. I was hoping something like this would come around, but it was unexpected when the offer was made to me, but I was very happy to accept it.

Patrick Lageraen:

Yeah, it's great to hear.

Eric Raine:

And congratulations on the role.

Patrick Lageraen:

Thank you.

Eric Raine:

That's a big step. It's a lot to take on, but I think given your strong background and your experience and your stepping into the role with a dean who's been here now for a little over one full year, there's a lot of changes happening. And as you mentioned before, a lot of those changes are in the pipeline for potentially years before the implementation phase. And even Patrick and I have different experiences as second-year MBA students from those who are in their first year of the MBA program, and there's already been some subtle changes even just in the time you've taking over. So I don't know if you maybe want to talk a little bit about some of those changes that have been...

Ian Tarrant:

Sure. Yeah. There've been some subtle changes and some pretty big ones as well. The curriculum has changed since you guys were first-year students. So there's a new class being introduced in the spring semester. So there's a new core class that deals with ethics, sustainability and corporate social responsibility. So that'll be introduced for the first time in the first seven weeks of the spring.

Patrick Lageraen:

And that's like their new capstone?

Ian Tarrant:

It's not their new capstone actually. So it's just a new class that's being introduced to the curriculum, but then we changed the capstone. So you guys going through the second year right now actually have what we would consider core courses in the second year of your program, and one of those functions is the capstone for you guys. For students who start fall 2023 and after, so for our group of first years right now, all of their core classes will be completed in their first two semesters. And so the strategy class that you guys took last year has now become the capstone for the students going forward.

Patrick Lageraen:

Okay.

Eric Raine:

Yeah, that makes sense. One of the things you mentioned, I think we were talking about this actually when we sat down before we started the podcast, was how students sort of go through the program, you might not see them or hear from them for a while, or at all in some cases, especially because you said you were teaching the first seven weeks and then that's your focus and then you're doing other things and before you stepped into this role, it might be some time that goes by before you interact with those same students again, but you've kind of noticed that you're more involved with their progression after those first seven weeks. So how has that been as a change for you personally, I guess, as a professor but now as a director?

Ian Tarrant:

Yeah, actually I really love that. That's one of the best parts of it is that I get to keep in contact with the students throughout their time in the program. So like you mentioned before, I had the students for the first seven weeks in the fall semester and then they would leave me and it was almost like they never existed to begin with because I would never see them again. Part of the problem is that I'm sort of tucked away in the third floor of the Jacobs building, like in the corner, and so nobody ever goes up there to see me, but I keep in contact with students a lot more now and they just stop by naturally more. I went to some of the social events for GMA, which is the club for MBA students, and so it's been really nice to keep in contact with them and move through the program along with them. So we're sort of experiencing the curriculum for the first time together as a group. So it's both the students doing it for the first time and me, which is sort of interesting for us.

Eric Raine:

And that probably provides great insight as far as getting a more comprehensive view of what that experience is like because you're so focused on trying to produce a really high quality program experience for the full-time MBAs, and then that can translate into the way that you kind of apply that to your decision-making once you're in these meetings that you kind of talk about you have to be in a lot more.

Ian Tarrant:

Right. Yep. And we've been doing focus groups with the students to try and collect feedback, so you guys probably remember doing some of those last year. And so from time to time throughout the first year in the program and actually coming up in the second year of the program too, we get representatives from the student population to come together and just give us feedback about things that are going well and then perhaps more importantly, things that they think could be done better. And so we're always trying to solicit feedback to make the experience better for students.

Eric Raine:

Yeah, I remember doing that last year. So you mentioned this information that you receive from the market or the industry or what people are looking for in graduates of a full-time MBA program, especially a strong program like Buffalo. How do you go about actually soliciting that feedback? Is there a specific process or do you have to proactively reach out when you're kind of looking for that data? I

guess walk us through a little bit more because as students, we wouldn't really know that, but obviously we're seeing the effects of it, so we'd love to learn a little bit more about what that looks like.

Ian Tarrant:

Yeah. Actually, one of the biggest assets that we have at the school of management at UB is an incredibly developed career resource center. And so a lot of that information gets pushed down from them to us, and so they're in constant contact with recruiters from outside firms and organizations just from relationships that they have that they've developed in the Buffalo area and across the country, and so a lot of that information is pushed down from them. And then we fairly frequently as a school have events where we can talk to alumni from the school and we can talk to recruiters and they will just volunteer that information about what they're looking for. So they tell us frequently, "It was great that the students now have these skills that they didn't have a couple of years ago because there was a slight tweak to the curriculum," Or, "Here's what we really need them to have."

And so a lot of the times, the information isn't sought out, it's just directly given to you whether you want it or not. They're going to tell you what they're looking for in graduates, and then we take that information and we try and tailor it so that we can produce graduates that have the skill set that are going to meet the demands of the employers.

Eric Raine:

So without having a really long timeline on making those adjustments, because like we mentioned before, it could take a really long time to make big changes, is there a process where professors inside of their own course continue to teach their course as is, but maybe change out a lecture or two or some of the material that they're using? I guess, how would that work?

Ian Tarrant:

Oh, definitely. Yeah. So that information could flow from the employers to the CRCs, the career resource center, who could then deliver it to me. And while it might take a while to make a structural change to the program, we can talk to the faculty in that discipline and they can make an almost immediate change to their individual curriculum, so what they're teaching on a daily basis. And so we have a lot of flexibility as professors within classes. So I got [inaudible 00:37:36] feedback from an employer about some skill they wanted in accounting for students, and I was currently teaching that class, and I could

adjust my class immediately to introduce whatever that concept is or develop some sort of case around it to immediately course correct to try and develop those skills before the students leave my classes.

Patrick Lageraen:

Yeah, I'm sure a course where that happens quite a bit would be like Dom's class.

Eric Raine:

I was just thinking that too.

Ian Tarrant:

Yeah, that's actually the one that I had in mind too.

Eric Raine:

Artificial intelligence.

Ian Tarrant:

Right. Yeah.

Patrick Lageraen:

What a cool class.

Eric Raine:

Especially when we have professors that are very open to, I've noticed at least, a lot of the professors are very open to feedback from students real time. So we can start a course and they'll say, "Hey, I have this plan for you. Here's the syllabus, here's what we're going to be doing, but I've left a little wiggle room for what it might be that you think you might need also." Or they'll say, "Hey, we have this new thing that we're going to try," And they'll tell us as much when we start the course, and I think that that's great because it's kind of full disclosure and then we know what to expect. But I know in Dom's class for IT, a lot of that was us saying, "Hey, I'd be really interested in learning about A, B or C." And then within weeks of that conversation, we actually have half of an entire lecture dedicated to that topic with really in-depth information, and I think that that's incredible.

Ian Tarrant:

Right. And that's a good thing to point out too because professors love that. So I feel like sometimes students are apprehensive about giving feedback to instructors or to professors, but it's really incredibly helpful, especially if it happens during the semester because we can pivot usually pretty easily because really, the mechanism to receive feedback on a class is such that we don't get any feedback until the end of the semester and it's too late at that point to make any changes, and then we have to wait an entire year and then we have to see whether or not that change that we made was actually what students were looking for. So getting real-time feedback like that is great as long as it's constructive, right?

Patrick Lageraen:

So when you're looking to make changes in classes and you're deciding whether to make a change or not to satisfy some students, is there a core curriculum that you have to meet maybe that's provided by the SUNY system? How much flexibility do you have in the actual content of the course?

Ian Tarrant:

So it depends on the course. Well, at a very broad level, the MBA program has certain goals in mind. So we have goals and then we have objectives associated with those goals, and so we need to make sure that whatever the classes are, they are always driving towards meeting those objectives or those outcomes. But there's flexibility about how that happens. So is it going to be some sort of team-based project that you're going to use to try and deliver the content that would meet that goal, or is it going to be an individual assessment or an exam or whatever else? And so as long as you are driving towards those objectives that we have as a program, there is a lot of flexibility about the topics that you cover to assess it or really anything else. As long as we are on track to meet the expectations of the program, the faculty have a lot of leeway with what they want to cover and how they do it.

Patrick Lageraen:

Then looking past that a little bit, is there a requirement for number of hours that students have to spend or maybe number of assignments or number of opportunities for success?

Ian Tarrant:

I don't believe so. Now, that doesn't mean there isn't and I just am not aware of it yet, but I don't believe so. There's a lot of flexibility and there's a lot of power endowed to the instructors and a lot of trust placed into the instructors so that they can design the course knowing what the goals of the

program are and the objectives are to meet those objectives in whatever manner they see fit. And so we try to empower professors and the instructors to do whatever they think it takes to make it work. Outside of having group work baked into essentially each core class during the first year, there's no requirement that you have to have a certain number of exams or you have to have a paper or a comprehensive project or anything like that, it's just whatever the instructor thinks is the best way to establish a learning outcome and a way to assess it is optimal for us.

Eric Raine:

I love how the program actually allows for that flexibility because we were talking about the MBTI, and obviously as students, we take an evaluation and we get to learn about ourselves, but similarly, the professor also has their own personality type, of course, but they also have their teaching style, and it's very different between professors, and I think that that's great, especially because the topics themselves are so different in many cases. And so allowing them to be able to take their teaching style and the way that they like to deliver information to students and the way it'll come across the strongest for us on the receiving end is really important.

And one of the things I was going to say too is a core of the listeners of the podcast are prospective MBA students, but they're also admitted MBA students, and I think this is a really great opportunity for those that are listening to really tune into what you mentioned about providing real-time feedback and to feel encouraged that when you get here on your first day or in your first week or you're in a new course, to appropriately and in the right timing, in the right context, really deliver that feedback in a way that is constructive, as you mentioned, but also in a way that it allows professors to be able to learn what it is that they can do to help that experience be better in real-time.

Ian Tarrant:

Right. Yeah. I'll give you an example of... This was not in an MBA course, it was in an undergrad course last year, but we were going through something in my data analytics course in accounting, and one of my students at the end of class just said, "What was the point of this?" And I thought, well, what was the point of it? Really, what was the point of what we did? And so we just abandoned it because really, it wasn't serving the needs of the students. It was really just sort of a passion project of mine. I wanted to do it because I thought it was interesting, and it was driving towards a skill that I thought they needed to have, but there are better ways to do it. And so, that maybe wasn't the most constructive way to provide that feedback from the student, but it worked, and so I was able to correct. In the next week,

we approached the same problem in a different manner, which I think ultimately proved to be beneficial, and the learning outcome ended up being better for them.

Eric Raine:

I mean, that would come across pretty blunt, but if one person is willing to say that, there's probably a handful or a dozen others that might be thinking the same thing and not saying it out loud, but I think that communication is key. That's really what it comes down to, and it's a lot of what we talk about in this program, especially early on with our communications course with Professor Rogers. And I think delivering it the right way is important, but also delivering it at all is just as crucial.

Ian Tarrant:

Right. Yeah. And just being communicative in any manner is really important. The feedback mechanism between students and professors is extremely important, and even asking questions. Doesn't have to be feedback that you're providing about what we're doing, but asking questions if you don't understand something, because like you mentioned, there's probably a dozen other people that have the same question that are also unwilling to ask it, and so if you ask, it's going to help that other set of 12 people further understand the material.

Eric Raine:

Absolutely.

Ian Tarrant:

Questions are great, interaction is great in the class. I like any sort of response from the students. Even if it's just people nodding their heads, it makes me feel like, okay, somebody's getting it.

Eric Raine:

The audience is alive.

Ian Tarrant:

Right. Somebody's got it, and we can move forward. Because if you don't ask questions, then we assume you understand it, and that might not be the case.

Patrick Lageraen:

So how come there aren't mid-semester course evals? Why is it just one at the end?

Ian Tarrant:

For the core curriculum?

Patrick Lageraen:

Yeah.

Ian Tarrant:

Because there's no real time. There's also no mechanism actually at the university level to do anything like that. So at UB, at least, with most classes, if they're fifteen-week classes throughout a semester, at the midpoint, you can get a grade assigned to you like an MU, mid-semester unsatisfactory and mid-semester satisfactory.

Patrick Lageraen:

For undergrad, right?

Ian Tarrant:

For undergrad. You can do it at the graduate level too, I believe. But there's no mechanism for seven-week classes because there's no way for us to input that into your... The system here is called the Hub. There's no way for us to do that and provide that feedback for you. I at least try to make sure that everything is updated on our learning management system, our course management system in a pretty timely basis or a pretty timely manner so that everybody knows where they stand, but there's no official way for us to do that because the timeline is so tight in seven-week classes.

Patrick Lageraen:

Just talking about eliciting feedback from people like course evals at the end, you could also send out a Google form, and then how many people are really going to fill it out? I don't know, but at least you'll get those outliers.

Ian Tarrant:

I have thought about doing something like that, sending out at the midpoint of the semester something that looks kind like the course evaluation system at the end of the semester, but just at a midpoint

review to see how things are going with students. Especially if it's anonymous, you are much more likely to get honest feedback if it's anonymous. And so if I can send that out there and gauge where students are or where they're having trouble, then it helps me, again, course correct within the class itself before the semester ends, which is really beneficial.

Patrick Lageraen:

My fear with those is always saying too much to where it becomes not anonymous.

Eric Raine:

It's like, they can tell that was Patrick.

Ian Tarrant:

Well, you know what? Even in the anonymous ones, people sometimes sign their name, so it becomes... What do you call it? Non-anonymous. I don't know what the word for that is, but...

Eric Raine:

I always try to put the feedback in a way where if my name was on it, I'd stand behind it and I'd have that conversation one-on-one. That's how I look at it personally at least. But one of the things that came to mind was... I know you kind of jokingly said your office is tucked away in the corner on the third floor, but I do remember during those first seven weeks when our team actually had a couple of questions, I think on a homework assignment or something, we were really perplexed by whatever it was we were working on. And of course, with the accounting, that was easy to have happen for us who didn't have much of an accounting background, but we came to your office and I think that example, remembering that experience, you were very open to just having a conversation. Your door was literally open and you had told us as much. You're like, "Hey, if you need anything, message me or stop by."

And I just wanted to say thank you for that, because sometimes professors aren't necessarily that way on the aggregate, but I have to say, in the MBA program specifically, I've noticed that being a point that professors make is they say, "Look, I'm going to be here after class. Stop by and talk to me. My office is open. Here are my hours." And without fail, in the times where I've done that, I've seen that to be a very positive experience. And with you specifically having experienced that, I think that's something for those that are coming into the program should be aware of from day one, that it is sort of an open door policy and to reach out and not just from a feedback perspective, but if you need help with something.

Ian Tarrant:

Right. Yeah. And I do appreciate that. I will say, honestly, that I love when people come and visit me because it doesn't happen very frequently and I just like to talk too, and so I will answer all of your accounting questions, but then I will try and get you to stay and we will talk about television or whatever else I've been reading on the internet that day, so I just like to talk too.

Eric Raine:

Or even snacks too. I remember we came by and I think you had a box of Doritos and Lay's chips that were just kind of around from something and you were like, "Please, by all means," We hung out and had a couple snacks. I thought that was a really cool experience.

Ian Tarrant:

You know what? I don't do that anymore because I'm trying to be in better shape now, so if the snacks are there, I will eat them. It's like a conveyor belt into my face, and so I have to not have them there. So the only snacks I have right now are string cheese, so if you want some string cheese, please feel free to stop by.

Patrick Lageraen:

Hey, that's good too. Yeah. Eric, thanks for pointing that out about the professors in the MBA program because that's literally why I slash we had this idea for the professor series.

Eric Raine:

A hundred percent.

Patrick Lageraen:

I've just been beyond impressed with the staff and the professors of the full-time MBA program, and that's why we're doing a podcast episode with each one. So thanks for being here.

Ian Tarrant:

Oh, I appreciate it. I would agree that the faculty in the MBA program is probably the biggest asset that we have.

Patrick Lageraen:

A hundred percent.

Ian Tarrant:

The faculty are incredible and they're experts in the field that they are delivering content in. They are incredible people.

Eric Raine:

Very passionate too.

Ian Tarrant:

Right. And they're just nice, good people to know. They will do whatever they can that's in their power to make sure that you're successful, even if it's not something that's related to their course. So if you stop by and see me three semesters later, I'll do whatever I can to make sure that you're connected with the right people or that you have the tools that are necessary to be successful.

Patrick Lageraen:

That was one of my biggest compliments in all my course evals for all my professors, is the fact that they're willing to help me with whatever. Like Scott Patak, I had a question for him about a non-compete agreement and he was happy to help, or Charles Lindsey, he's always happy to talk about whatever I got going on.

Ian Tarrant:

Yeah.

Patrick Lageraen:

The professors in this program are genuinely interested in the students' success beyond the borders of just that one class.

Eric Raine:

Yeah, I second that wholeheartedly. I've had similar experiences with other professors and as we mentioned here, our experience with you, even in a short timeframe with that course, and one of the things that I notice about the full-time program is that the faculty treat students like colleagues in a lot of ways. And...

Patrick Lageraaen:

Yeah, that's true.

Eric Raine:

I think that that is pretty unique for UB's MBA program, at least talking to other people that have had other experiences outside of UB or even in different programs at the university, is that there's this element of professionalism that I think there's an error about the professionalism within the program and it's taught to us, but it's also expected, but it's also reciprocated by the faculty to students and I think it creates a different type of environment that allows us to formally learn inside the classroom in a lecture format, but also there's a lot of learning opportunity that can be had just one-on-one or in meetings.

Ian Tarrant:

Right. Exactly. And I would agree. We try and treat the students to the greatest extent possible as if they are equals. We are on a first-name basis with the students. Nobody

Patrick Lageraaen:

Nobody likes to be called Doctor.

Ian Tarrant:

No. Like I said before, I don't want anyone to think that I can actually help them, so I've never had anybody call me doctor before. But yeah, so I appreciate that and that's something that we do. I mean, culture is a big thing for us, and so we try and make sure that the content is obviously being delivered to the students, but also that you guys are in a supportive environment where you feel like you can go to the faculty for whatever problems you might be experiencing, that we can help you and that we would be willing to. So that's really important for us to make sure that that's communicated to you guys. And then...

Patrick Lageraaen:

It's working.

Ian Tarrant:

Obviously it's happening too.

Patrick Lageraen:

Oh yeah, it's definitely working. It's very effective. And I think for listeners that are out there tuning into an episode like this who, let's say they've gotten the offer to come to the school and they've gone through the admissions process and maybe they're trying to decide between UB or another program or they're kind of just contemplating next steps, I would just encourage you to really consider these things, the extra things, the things that are just hard to put your finger on and really understand. You're not going to necessarily see that on the admissions website or read about it when you look at the core structure, but these are the things that play a huge role in what it means to step into the UB full-time MBA program.

Ian Tarrant:

Right. Exactly.

Patrick Lageraen:

Really glad to hear that you're enjoying your new role. I think a good way to wrap up would be just to talk about your course in the MBA program. So first seven weeks of the first semester, it's an accounting course, what do students learn in that class?

Ian Tarrant:

So actually I've made some changes since you guys had it. And so the goal with this course, which is about financial accounting, is not to create accountants. And so I am very aware that very few, if any, of the students who go through the MBA program will pursue a career in accounting.

Patrick Lageraen:

Or have an accounting background.

Ian Tarrant:

Right. And that's actually the biggest challenge is that there's a whole language surrounding accounting that you have to learn incredibly quickly.

Patrick Lageraen:

Yes.

Ian Tarrant:

Because it's a seven-week class. And so by the time that you're halfway through the second week, you're almost halfway through...

Patrick Lageraen:

You're thinking about the entire semester

Ian Tarrant:

Right. And so it's more about understanding why the information that's collected in an accounting system is important and then how it's used. So there are two accounting classes that are part of the core curriculum. There are two classes in accounting that are part of the core curriculum. My class is financial accounting, and there's a second class in managerial accounting. So financial accounting is all about compiling information about transactions that affect the financial position of the company and its performance, and then reporting that information to external parties. And so a big part of it is just understanding why that information is needed by outside parties. So those creditors who are potentially going to lend money to an organization or investors who are potentially going to buy shares of stock, it's important for them to understand the resources that the company has available.

Those resources are going to be used to generate future profits, and then they can potentially share in that profitability. And then the creditor wants to make sure that they understand how risky that organization is. And so it's important to understand how the activities that the company engages in affect both its financial position, which if you've had any accounting background, you would find that on the balance sheet, and then also how those same transactions are going to affect the profitability of the organization because ultimately, shareholders demand profits, and so the company has to be providing a service or delivering a good that people want. And so it's important that we understand as outside stakeholders whether or not that's actually happening so we can make efficient decisions about where to put our capital.

Eric Raine:

And I think one of the things that I took away from that course too is there's a lot of different line items and you walk students through defining what belongs where and which sheet it belongs on and why, and how that actually affects the way that you interpret the information.

Ian Tarrant:

Right. And it can be confusing in a lot of respects too because there's sometimes a menu of different options from an accounting perspective that you can use to account for a single transaction. And so it's important to understand how a particular company accounts for something and then how its competitors account for the same transaction because it could be literally the same transaction, but it's captured differently in the accounting system, it leads to different outcomes and you might make different decisions if you don't understand the differences and how to interpret the information that's presented there. The way that it's different from an undergraduate accounting class is that we don't get into a lot of the technical aspects. This is especially true more recently in this year because I switched books, and so we don't do things like journal entries anymore. So I don't know if you guys liked journal entries or not.

Eric Raine:

It was challenging, but I actually found it to be very... I liked that. I was curious if you're still doing the sort of pre-term Excel work, that kind of workshop, are you still implementing that at all? Because I know some students came in and they had this predisposition to thinking this is going to be absolutely impossible, especially if they don't have a strong Excel [inaudible 00:56:28].

Patrick Lageraen:

Wasn't that for stats?

Eric Raine:

I think so.

Patrick Lageraen:

We did two. One way was for stats and then one was for accounting.

Eric Raine:

And I remember, I want to say it was specifically the accounting one that when I was doing that, I was thinking, wow, we're going to be in for quite a ride here in those first seven weeks. And then when I actually got to the course and we met you and you were walking us through what we would be expected to learn and what the plan was, and then we got into the material, I was like, you know what? This isn't as bad as I thought it was going to be, even though obviously it's challenging. So I think that that's important too for students that are coming in to understand that it can seem overwhelming at the onset, but there's really useful information there, and if you come in with an open mind and understanding the context of your perspective where... Look, you're not trying to create accountants in seven weeks from an MBA program, but you want them to have the foundational understanding of the context of why that information's important.

Ian Tarrant:

And it's really important too... Well, so to answer your first question, we still do, we call them boot camps, and so they are essentially modules that we ask students to complete over the summer before they arrive on campus. So there is one for statistics that class that's more Excel based. Because we have students who come from backgrounds where they wouldn't have used Excel as part of their undergraduate program or in their work experience. And so we do still do that, and then there's an accounting boot camp as well, which is just sort of to introduce you to the language and the financial statements and that sort of thing.

But another reason it's really important to understand accounting even if you're not going to be an accountant is that in one way or another, accounting is going to have some articulation with every aspect of the organization, and so you really do need to understand what these words mean and when you engage in a transaction or an activity, how it's going to affect those outcomes that you see on financial reports because that is going to dictate in some manner those sort of resources you can generate, and it's important for shareholders and creditors to know these things. So accounting touches everything. One way that people try and sell accounting at the undergraduate level as we talk about it as being the language of business, and it really is, you have to know what an asset is and what a liability is and all that. Even if you don't become an accountant, it's important to understand at some baseline level what's happening with that discipline within these organizations.

Eric Raine:

And I think we also gained a deeper appreciation for what accountants do inside of firms and the importance of what's actually going on behind the scenes to the things that we might not necessarily be involved with on a daily basis, but having that context as we operate and make decisions is crucial.

Ian Tarrant:

Right. Exactly. Because you might be in marketing or you might be in finance or upper-level management, but you will be dealing with the accountants, and so you've got to be able to talk to them in the language that they understand.

Patrick Lageraen:

If I could speak to my favorite part about accounting, I think it's that when looking at statements, it's not just about checking your bank balance and what assets you have, it's what you can infer from that, such as the efficiency of the organization. So if two firms have the same revenue but one is using twice the amount of assets to do it, it's a lot less efficient.

Ian Tarrant:

Right. Exactly. And so one thing that I've tried to build in more as I've moved through this class teaching it for the seventh time now is to have more about how the information is used and what takeaways you can get. So you can assess things like the productivity of an organization or the efficient use of their assets or some other resource because that's exactly true. You might have two firms with the same profitability, but one of them might be doing it with half the asset base, so they're doing a whole lot more with less, so that seems to be a more productive or efficient organization, and you can tell those sort of things which allows you as an investor or a creditor to put your money where it's going to have the biggest bang, I guess.

Patrick Lageraen:

And without accounting, there's basically no way to evaluate other firms on where you should invest, but there's also no way to evaluate your own firm and understand how you're actually performing.

Ian Tarrant:

Right. Yeah, yeah. You have to understand. Right. Even if you are not an investor, if you're an employee at that firm, it's important to understand how that firm is operating, right? Because you want to be there, I imagine, long term and you got to have that company producing services or developing goods

and providing those to customers that are actually wanted by the market. And so it's important to understand from all stakeholders perspectives what's going on within these organizations.

Eric Raine:

I think that's a really great point, Patrick, that you bring up too because when you're doing this, the structure, like US gap, and the rules that have to be followed across firms are the same, and so it provides a sense of control when you're comparing two different things or multiple firms. And I think learning about that in your course is really effective for us as MBA students. So I appreciate the fact that those are the things you're thinking about when you're building the coursework for us.

Ian Tarrant:

Yeah.

Patrick Lageraen:

I guess we could finish it off. I'm going to give you the opportunity. What's one piece of advice you'd have for incoming MBA students

Ian Tarrant:

To ask as many questions as you can, to visit office hours and get to know your professors outside of their own discipline too, because you might find that you share a common interest with one of your professors and then they can set you up with a contact that they have in an organization that you might not otherwise have known anything about. So just trying to learn as much as you can. What I try and do in life, and I don't always accomplish this, but I always try and learn something every day, and so that involves talking to people that I otherwise wouldn't have had any sort of relationship with, asking questions about things that I don't know enough about right now. So the more that you can information gather, I think the better off you'll be in the program.

Patrick Lageraen:

Yeah. Great advice. Thank you.

Ian Tarrant:

Thank you.

Eric Raine:

We really appreciate you taking the time, especially with all the different things you have going on and on your plate now with your new role. So again, congratulations on that and we wish you best of luck, and I think the program's in really good hands here.

Ian Tarrant:

Thank you very much, and I really appreciate you guys inviting me out, and I think this is a great resource for students who are considering the MBA program or who have already been admitted or who have decided to come and are just looking for more information about what to expect here, so I think this is great.

Patrick Lageraen:

Yeah. Again, congratulations and good luck moving forward.

Ian Tarrant:

Thank you.

Patrick Lageraen:

Thanks for coming.

Eric Raine:

Thank you.

Patrick Lageraen:

Thanks for listening to another episode of the UB School of Management's Manageable podcast. My name is Patrick Lageraen, and I was your host for this episode.