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# Oral History Interview with Howard Thomas: Growing SMU

Howard Thomas

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**Singapore Management University**

**Li Ka Shing Library**

**Conceptualising SMU: The People and Ideas behind the SMU Story**

Interviewee: Howard Thomas

Interviewer: Patricia Meyer

Date: 29 October 2015

Location: Singapore Management University, Li Ka Shing Library Recording Studio

*Note to Reader:*

*Users of this oral history memoir should bear in mind that this is a verbatim transcript of the spoken word and reflects the informal, conversational style that is inherent in such historical sources. SMU does not exercise editorial control on the contents of the interview. We advise users to refer to the audio recording for the accurate/ authorised version of the interview.*

<p>Patricia Meyer:</p>	<p>Today is Thursday, 29 of October, 2015. I am Pat Meyer. I will be speaking with Professor Thomas, who was Dean of the Lee Kong Chian School of Business at Singapore Management University from 2010-2014. This interview is taking place at the Li Ka Shing Library recording studio at SMU as part of the Conceptualizing SMU Oral History Project. Today I would like to ask you about your recollection and perspective from your time as a Dean at SMU. But to start, I would like you to give us a brief summary about your career before you came to SMU.</p>
<p>Howard Thomas :</p>	<p>Actually I was appointed to the position in SMU in the summer of 2009. So technically I visited SMU almost continually during the second half of 2009 because I couldn't leave my job in Warwick until January 2010, so essentially I spent six periods of a week here between August and December. I was figuring out the lie of the land, trying to understand the people here, and understand who was doing what in the business school. So that's the preamble. You asked about my background. Well, the thing I am most proud of is that I was born in Wales, therefore I am Welsh; I am not English. I am British. And my career has been really between Britain and several other places outside of Britain and I can go through them. I went to school in Wales, and in London I went on a scholarship to Dulwich College which is a public school but a private school in Britain and an extremely good academic school. But my heart was always in the Welsh Valleys so whilst I enjoyed the academic side of it, I wasn't too thrilled always with the very British side of British public schools. I went from there to university then to graduate school and as an assistant lecturer in the London School of Economics, which was over 50 years ago. I then went from the London School of Economics to the University of Chicago as an International Fellow of the University of Chicago and National Opinion Research Center for a period. Then I went back to the University of Edinburgh as a lecturer in Mathematical Statistics. So I am a Mathematician and Mathematical Statistician by background. And then from there, I finished my PhD and then I went to Harvard Business School as a Ford Foundation visiting assisting professor until London Business school was completed and built in Regent's Park which was in 1970. Then I went to LBS in 1970 as an Associate Professor of, believe it or not, Statistics and Operations Research. I was the founding Director of the Doctoral Program, which I directed from 1970 to 1977. I also set up a group there called Decision Analysis Research Unit which got a lot of money from not only the British government partners, the Economic and Social Research Council, the Department of Trade and Industry and the Atomic Energy Authority but also from Philips, Shell and Unilever. And it was through that work in London Business School that I actually started doing work in Strategic Management. It was quite by chance. I was giving a seminar at LBS and one of the professors of strategy came up and said, "Well you are actually doing strategy modelling" and I said, "Well really" and he said "yes". To cut a long story short, he invited me to co-lecture with him. So I started off as a professor of strategy in London Business school right about mid-1970s with no formal training whatsoever other than I had been to Graduate school and Business School. And then my career was both in Decision Theory, which is what my PhD is, but also in Strategic Management and therefore I brought to Strategic Management the lens of an analyst and a mathematician in the first instance. And so, while I was in London Business School, I simultaneously had an appointment at the European Institute for Advanced Studies in Management which was in Brussels and that was Ford Foundation funded. And I had that position for at least ten years until 1982 but in middle 1970s, I was appointed as a Foundation professor of Management as the Australian Graduate School of Management. There were four or five of us who were friends from University of Chicago who played in the sandpit, setting up a new Business school. And so I did a bit of everything there, I would run the MBA</p>

program, I would run the executive program. You know, we all built a school and so that was my first experience of leading a school. It was a bit like building sand castles in a sandpit. I don't think anyone of us knew what we were doing. And truthfully, I learnt a great deal. But I realized, Australia, great country though it is, was miles away from anywhere. And although my wife and I enjoyed the 3 years there, we decided we needed to actually go back to United States. So I had an offer to go to the University of British Columbia, and there I taught decision theory and actually I taught a course involving Danny Kahneman (because he was on sabbatical there) on behavioral decision theory which I had never done in my life before. But I learnt it because of teaching it, then I...well I had a career in 1980s in the United States, which was in-and-out of various different business schools. I taught in the University of Southern California when I was in Britain. I also taught in the United States at MIT and Northwestern and then in the late 1980s, I'd been in and out of the University of Illinois Urbana-Champaign during the 1980's. Some of the colleagues there asked me if I would put my name up as Dean, which frankly I didn't want to do because of my research focus. One of the tenets of my career has that, "I've never stopped doing research", it has been something I want to do and I also never want to stop teaching. Eventually I was persuaded by the Provost in Urbana-Champaign to put my hat in the ring but I made a deal with him that if I were appointed, then I needed a full-time researcher assistant and I still wanted to teach. So the result was that I was appointed as Dean. So I did 10 years as Dean there. Prior to that, I had already been given an endowed chair at Urbana-Champaign, which I kept while I was Dean. I continued to do research. My research has been very much in strategic management, but in a number of areas including strategic analysis, competitive strategy, and actually the interface between behavioral strategy and analytic strategy and in all sorts of other topics. I just get interested in new ideas. And so I worked with a number of different people, and my research kept going quite well. And then in the late 1990s, I had a phone call from the Vice Chancellor at Warwick and he pretty much said, we are going to elect...we are going to appoint a Dean from the outside for the first time. Would I consider coming? And actually neither of us, (my wife and I), wanted to go back, to tell you the truth because we'd been in the States for 20 years. But my wife's mother was not well. And my wife felt that it's time she carried a bit of the load so we went back. Sadly my mother-in-law died within a year of us going back, so all the planning we did in building a separate wing in the house, went to naught in many ways, but it didn't go to naught because it gave me more space to work at home in Warwick. So then I did 10 years in Warwick Business School as Dean. And towards the end of that, somebody nominated me to be Dean at SMU. I actually never applied, I never thought of coming to Singapore. So you know it happened relatively quickly, at the beginning of 2009 I guess. And then by, I think it was probably April, May, June, sometime like that, I agreed to go but Warwick did not want me to go at that point because, you know, they were stuck at the beginning of an academic year so a compromise was affected which was initially Easter that I would arrive in 2010, but they compromised when they discovered I was spending so much time going between them and SMU they gave in and in January I came. So effectively I did 5 years from 2010 to the end of 2014, and gave up in January 2015. And now, in the last year, I've actually, thanks to Arnoud, had a sort of sabbatical. Well it isn't a sort of sabbatical, it has been a sabbatical. I have been traveling and doing funded research projects on the evolution and growth of management education in Africa and in Latin America. So I've been traveling a huge amount. So that roughly is my background. Its 50 years as an academic and all enjoyable years. I've made a lot of mistakes on the way and I believe you learn from mistakes. I can tell you every single one of the mistakes. Don't think I will remember all the successes but the mistakes you never forget.

N Patricia Meyer:	Beside Australia, was your first contact with Asia coming to Singapore?
Howard Thomas :	<p>Not really. I mean you know when I was in Australia, I came through here and through Malaysia. And while I was in Warwick I did a lot of work in Malaysia for the department of higher education who were interested in Management Education. And so I did a number of seminars and work there. So I was aware of what was going on in Malaysia and of course in 2004, Warwick University were thinking of building a campus here in Singapore and I was part of the planning team. So they sent me over here and I interviewed people from INSEAD. And I actually interviewed David Montgomery, who was at that time Dean when SMU was out at Bukit Timah. Although I have known Dave forever, ever since I was a graduate student, I'd lost touch, I didn't even know he was in Singapore. I also interviewed INSEAD, NUS and so on. I came back and concluded there was no market for an undergraduate program from Warwick in Singapore, not at the price they wanted to charge. And so I came back with a report that said I didn't think it would work, whereupon the Vice Chancellor would drop me from the planning committee because he really wanted to open a campus in Singapore. He was eventually voted down by the university council which was the smartest thing they ever did, although I would certainly want that to be edited in any interview transcript because you only have to look at what happened to the University of New South Wales here with their campus out here, which is now SUTD's campus in Changi. I mean they had 253 students in one year and the person who was the founding Dean there, Greg Whittred was a friend of mine from the University of Chicago; I have a bunch of Australian and New Zealand friends from my days in University of Chicago. So I've stayed in touch, he's now the Dean at Auckland, University of Auckland, but for him that was a terrible waste of money, I mean huge waste of money from an establishment point of view. So yes, I had some contact as I knew Malaysia. I had traveled a little bit further north before but I really didn't know a lot about Asian management.</p>
Patricia Meyer:	What made you decide to join this young university in Singapore?
Howard Thomas :	<p>Well, I think the challenge. You know the alternative was going back to United States and I'd been there, done that. I figured, I knew what I was talking about in terms of United States. I've been to Canada; I've been to Europe; I knew Australasia from the time I've been in Australia and New Zealand. And so I really wanted to do it in the first instance but, I've forgotten how it developed, and I am just trying to remember who suggested it. It might have been Chin Tiong or it might have been Woody but probably Woody. And Woody suggested that I brought the family out. And I think before we came out, you know, I have 2 sons at home, I have 4 sons in total but 2 home. They came with us and my wife and when we came out, it was probably half to one of us in favor. When we came back, we were more or less three and a half in favor. However my sons didn't really want us to be away from the UK because at least 2 of them now are pretty much anchored in the UK so that was sort of personal, you know. It was hard for each of us voting to come here. So we came and what made me come? Well I saw a challenge, I also saw, in truth, a business school which I thought was in strategic drift. It had not really developed significantly. You could tell, and I knew enough about Singapore from prior academic reading and experience. For example the "global school house project" that, the Ministry of Education promoted here that I knew intimately from prior reading. And I knew that they would invest in this university, I therefore knew there was government investment money, which in the UK and European context was not quite as clear. So I thought, well look, at that time you know I don't mind telling you my age at that time I was 66, I had a couple of offers to go back to the United States and they're</p>

	<p>actually very good places but my wife and I did not want to go back to the United States at that time. It just happened, it seemed right. I still to this day do not know who nominated me. I have no idea. I'm grateful to them. It must have been somebody...because it has been good times, it has been fun, and I've learnt a great deal.</p>
<p>Patricia Meyer:</p>	<p>You commented about coming here with your family. Were there any adjustments to living in Singapore and working in SMU?</p>
<p>Howard Thomas :</p>	<p>Well I think there were. I mean I think the Asian context and culture. My wife's background is in sociology, psychology and psychotherapy and so her mantra is "there's no meaning without context or understanding culture". And she's right. Once or twice, for my first 6 months, particularly the time I was traveling in and out, I put my foot in it because I didn't realize that Asian people need to save face in meetings. And so whereas in the west, we have meetings in a room with other academics and debate issues so on and so forth, Here, you don't confront somebody in quite the same way. If you think something is not very good, certainly in a western context, certainly in Europe, certainly in the United States or Australia, you would speak up, not to be rude but you'd have a discussion then and there. I didn't realize for Asians it was a no-no. And then it happened in one meeting and I realized at the time that I was digging myself a deeper and deeper hole, so I stopped. And then I consulted with Judith Clarke, who you probably know, who's a wonderful person in my opinion, in the HR department. I called her up and I said how do you interpret this and she told me about the culture and I said what was the best thing I could do. She said well call the person up and buy them a coffee and apologize, which is what I did. And since then I made a life-time friend of that person but they realized I was being sincere and the other thing, I wasn't rude, I was just being me. So I've learnt to temper my natural passion and enthusiasm and Welsh exuberance, since living here is not quite the same. The people are very very nice. They work tremendously hard. They work harder than anybody I have ever seen in my life. I also thought, you know, people in the United States work hard, but I don't think they work as hard as the people here. And then when you look at the working hours in Europe, which are 33.5 or 35.5 hours per week, here it's 45. Somebody like Jes or Dorasen who was my PA before, if there's something to be done, they stay. I mean, I don't ask them to stay, they just stay. In other cultures, people are, I am not going to pick a particular culture, but you know, well people say it can wait till the morning or as the</p>

	<p>Australians say “we’ll throw a shrimp on the Barbie”. I mean, there’s a much more laid-back attitude. Here the culture is very goal-oriented, very rule-oriented in many ways. But the people are extremely pleasant, and work extremely hard. But you have to figure a way for them to relax a bit so that you can work with them and they work with you. It took me at least a month for them to stop calling me Dean. And then it was Dean Howard, Professor Howard, and I said, Howard will do. Eventually I broke down those barriers so I think it took time on both sides, to understand each other and rightly so. But I just think here, living wasn’t that difficult. I mean, it’s an incredibly safe place. You can walk at any time of the day or night. People are pleasant .We have an apartment very close to SMU which was by choice because I wanted to walk. All I can say is that it is a much better apartment than what we were ever able to have in London when we were struggling as academics and it sure has been a privilege living downtown and walking around downtown and not living in the suburbs or anything like that. So it has been good. I find the skyscrapers after time slightly claustrophobic I have to say, I, at times, yearn for my garden in Stratford on Avon in the UK but apart from that, it has been great.</p>
<p>Patricia Meyer:</p>	<p>You talked about your assessment of the school as you were getting ready to enter. Can you tell us some more about your thinking about how you’d like to see the school develop? What were the things you wanted to do?</p>
<p>Howard Thomas :</p>	<p>That 6-month period when I came in 2009 before I formally arrived, I actually took it upon myself to try to talk to everybody I could, certainly the administrators but not only the administrators, some academics whom I got to know and respect relatively quickly. And I understood, you know, a new school is founded in certain kind of way. In that context, you have to find people who are willing to come into that school. You also know that some of these people are not going to survive in the long term because for whatever reasons, whether it is academic or other reasons; they are not of the long-term quality that you would want. So I was assessing for that 6 months. One rule I have, which is very clear rule is that I never bring people from outside to work with me. I was trying to find the people within the school who I could appoint as Associate Deans, as Assistant Deans. Bringing people who are friends of yours or acquaintances from the United States or the UK is for me, the wrong signal and culturally, I thought that was completely the wrong signal. Even before I arrived, I worked out my administrative team and they knew who they were and we worked well together; I mean you know, Francis Koh, Brian Rodrigues and Siok San who has now left SMU but was the administrator the whole time. There were a number of other people who I learnt to rely on but it was very much a local Singaporean administrative team. So one was the administrative team. Two was the assessment of the academic quality. To be honest it was patchy. In Finance, pretty good, pretty strong. Micro OB or Organizational Behavior was pretty strong. Marketing pretty strong as well. The other areas, not so strong. So what I discussed with Rajendra Srivastava who was Provost at the time, I said well look, what I did when I went into as Dean of Urbana-Champaign and Warwick was that I asked 6 or 8 leading academics from around the world to come and assess the areas in each school. I didn’t give them an agenda, I didn’t tell them what I wanted to do but I asked them to assess the areas. So all the areas in SMU from finance, marketing, operations management, strategy, organizational behaviour marketing, I am not sure I got all of them, corporate communication and quantitative finance, I brought experts from outside. I didn’t tell them what to do, but I told each area group my rationale. I met with each of the areas in the school and I said this is what I wanted to do. They would have full access to any report, and I would discuss the report with them. Those reports were done relatively quickly, in the first 3 months I was in the job. I had at the back of my mind a strategic plan but I wanted to learn what those people had to say, wanted to discuss it with the people</p>

	<p>involved. So by June of 2010, I had very clear idea of what I wanted to do and I shared a 5-page strategic plan with the faculty, went through it, to explain what I was trying to do. Clearly one of the things I had to do was remove a significant number of faculty. And that is at times quite painful. A number of them were on the practice and education tracks, and if they were on those tracks, you would like some form of publication and there was very little, and the teaching was average at best. And you know if you're on those tracks, the assumption is you should be above average. So that was one judgement. The second judgement was some of the people were on the tenure track and in my opinion weren't ever going to get promoted. So counselling them was actually not easy. But I did. But I have a rule which is I talked to people directly, didn't lose my cool. If they got upset, I suggested we reflect on it. We then had another meeting so I took a little bit of time, to tell you the truth. But the other area which was really weak is that they'd hired a lot of not very strong faculty. I mean the one previous Dean who really understood how to hire in my opinion was Dave Montgomery. He hired a lot of young faculty. A number of them were really good but of course needed mentoring too. Now in those areas which were strong like, OB, micro OB, marketing and finance, there were mentors there. In the other areas, there were not. So the other thing I argued to Raj and I don't know who, Woody or Chin Tiong, one of those three or all three of those three, was the need, not just to bring these mentors out from outside, who had looked at each of these areas, but to bring in a series of visiting professors, who were senior professors, who did research. We couldn't hire them at the time, largely because they didn't know SMU and it was very difficult to hire senior people. So we brought people in every one of the areas, probably 12 people who were visiting professors on 2-3 year contracts. The agreement was to work with the faculty. Now I think the proof of the pudding is in the eating, the quality of the faculty has shot up of over the period I was there. I mean that's evident by the fact that, you know, we are, in terms of Asian schools, well established in the University of Texas at Dallas ratings, in the top 50. And we are only behind Hong Kong University of Science and Technology and NUS, and pretty close to NUS, in the ratings. That is pretty damn good for a 15-year-old school. And I think the quality of the faculty improved. The tenure track faculty was largely young. We still have difficulty hiring very senior professors. In other words, people who look a little bit younger than me and don't have quite as much grey hair but have a reputation and a record and have the ability to work with younger people. Because of the growth we've had, we've been promoting our own, and we have brought people in at the Associate ranks, I think we're much better now in terms of a more senior level of faculty than we were when I got here. So I would argue those were some priorities, faculty wise. The other one was, of course, it was in strategic drift. You know, with the resource base they had, I mean, this is a place that is "to die for", when I looked at the buildings, looked at the facilities, I said to myself, my god this is a terrific challenge. I mean, you know, unless you are inexperienced, you can't fail here. So basically I knew, I could, in 5 years do a first-rate job, which was all that I was prepared to commit to because you know, now I am 72, clocking on 73 in January. To be honest, after 4 terms as a Dean over my career, and almost half of my life as an academic, I have achieved a lot. So I think I put it in really good shape for the person, Gerry George, who's followed me, and thankfully he is much younger and has the kind of energy that I probably had in my mid-40s, which is jolly good. I think also the transition has been a good one, a smooth one. I left him with a much better school than I inherited. And that's all you can want, all you can expect, I think, reasonably.</p>
<p>Patricia Meyer:</p>	<p>You started in 2010 and the very next year, the Business School was accredited by Association to Advance Collegiate Schools of Business (AACSB). Can you tell us what had to be done to become accredited and what does it mean</p>



Howard Thomas :	<p>Well it was a heck of a lot. It should have been done before in all honesty. The advantage I had was I had been Chair of the Board of AACSB in 2009-2010. I sat on the board on 2 separate occasions from 2002 to 2004, and then 2007 to 2011 so I knew how to do it and I knew all the people there. And I knew how to get reports written and I was able to tutor the people here. The other advantage for Equis was I was also Vice President for Business Schools, which is the senior Business school position at EFMD from 2000 to 2007, before I got co-opted onto the AACSB board. So I knew exactly how to do that. So we used all of my contacts, we did this at a breakneck pace. We wrote the self-study reports in 2010 and early 2011, we got accreditation for both in 2011. And in Equis's case, we got 5-year accreditation which was totally unheard of for a young school. So I think we did really well. What we also did was; I had also been chair of the board of GMAC which is the Graduate Management Admissions Council, which runs the GMAT test, the admissions test for business schools. I was on the board there from 1991-2000 but I was chair of the board from 1997-2000. So I wanted SMU to be a member of GMAC. It's a rank that's achieved by invitation. So I got them an invitation that immediately put SMU in the top 120 business schools worldwide. So by the end of 2011, we were in all 3: AACSB, Equis and GMAC. And so that was terrific because that gives you external credibility and it also makes the faculty credible, The faculty needed to be persuaded why on Earth they're doing this because they couldn't see the point. But once they were persuaded, they could see that that gave us external validity and external credibility, just like the University of Texas at Dallas ratings. Rankings gives credibility on research and so subsequently did the FT rankings for our Finance Masters and EMBA programs, which we've also achieved. So faculty don't always get it in those respects. But you know, you are not only trying to build a terrific business school, you are trying to build a business school which is recognized, not just on this continent but globally. And I think the gain of accreditation and ranking is important from that point of view.</p>
Patricia Meyer:	<p>I just want to ask for your idea about the balance of tenure track and term-track staff. What it was when you arrived and how you wanted to make change to it.</p>
Howard Thomas :	<p>I would love for there to be more tenure track faculty. When I arrived, I mean I looked at the figures recently, give or take a number, either the tenure track or tenured faculty were approximately 55% of the whole faculty. We had, the rest who were either practice, education faculty or support faculty which are the lecturers and senior lecturers, and a whole bunch of adjuncts because with the number of undergraduates we have, manning those sections is very, very difficult. And there's a limit to the number of tenured faculty any university can afford. There were constraints there really; trying to hire very senior people, it was very difficult, at least for the first 2-3 years. It got a lot better in the last 2 years of my tenure. And we were attracting senior associate professors from elsewhere and as our reputation went up, we got more. But we still have now about approximately 55-60% tenure track with the balance practice education track and support track. Although we have some more formal support track people because of the need to maintain quality in our undergraduate instruction. I think it's a dilemma for anybody in the context of this university as to how we get a well-balanced teaching and research faculty. Tenure track faculty are important because they generate the research. But getting those tenure track faculty and affording those tenure track faculty is really the issue. We have managed to get more tenure track faculty, as I said so we have more tenured faculty in the tenure track than we had before. We still are trying to find very senior faculty. But I think Gerry has been working very hard to get some of those people. I would like to see a balance of tenured track faculty of 70:30. I would also like to see a proper definition of what a practice track faculty member is. I mean to me a practice track faculty member</p>

	<p>has to be embedded in practice. In other words, the person isn't just telling a story about OCBC Bank or whatever it may be, but he/she has been either working or doing research or writing applied materials that are all relevant, not just telling stories. So I would argue that if we are going to hire people at the contract levels, we should probably be calling them education track faculty, really their role is to push pedagogy, do applied research but not necessarily practice type research. So I think we have, percentage wise, fewer practice track faculty now for the reason it's pretty hard to get them. Your husband has done a much better job largely because he has got a lot of outside research contracts particularly with Starhub and places like that which enable you to play that role much more strongly and attract people in who have been perhaps in the industry for a period of time. I think for us it's been more difficult. But I think the balance is probably getting towards the right balance. It isn't quite there, but it is also a question of resources.</p>
<p>Patricia Meyer:</p>	<p>I want to ask you about 2 things regarding the research areas: one is the areas of excellence and how the business school is involved in research area of excellence. Also how do you consider SMU research in the context of Singapore</p>
<p>Howard Thomas :</p>	<p>That's an interesting question. I am not sure I saw that question coming. Well obviously one of the research area of excellence in the business school is finance. It is also one of the research areas of excellence in the university and it would be completely stupid if we didn't have a strong finance area, which we do. I think it's stronger than any other school in Singapore. Not only do we have a strongly functioning PhD program, which was the only PhD program in operation when I got here, but it also has a core of faculty, who are research oriented faculty. We have programs like the Master of Science in Finance which has roughly 250 people in it every year and a Master of Wealth Management which has around 50 people in it each year. We have a stable suite of finance programs. And we also have a Master of Quantitative Finance, which we do with Cass Business School in the UK. We are known for finance; we have a very good finance faculty. So linking that into the areas of excellence here completely was a relatively smooth thing to do. And you know, to greater or lesser degree, the other areas are integrated into those areas of excellence. And I think what that has done is made the faculty more aware across schools but I don't think there's as much research collaboration across schools as there should be or ought to be. I think academics will always tell you a tale about the importance of collaboration but they stick their head down and do the things that they want to do and it becomes much more difficult. What tends to oil the process there is very much research grants that cut across schools or disciplines and therefore requires those kinds of skills. I think that in the other areas of excellence, we've done a fair share. But clearly in terms of finance, we've been, you know, a very strong partner and deliverer. But if I look across the areas in SMU now and look at the quality of what we are doing, the UT Dallas ratings will tell you our research is about equivalent in terms of quality. And the other question you asked was its linkage to Singapore. I think there's probably been less within the business school than it has been elsewhere. However I would say that this university has one thing going for it, which cuts across all the schools, which is the community service project that the students do, in the 80 hours they have to do. And students grumble about it but they get involved in what I would call community outreach. And you know we are heavily involved in those projects in the school. We are also heavily involved in research in the near regions as well as in Singapore on social and financial inclusion. I just recently obtained a grant on that subject from MasterCard. I am going to push that even harder. So I think we are making inroads into Singapore. But obviously Singapore grew through Lee Kuan Yew's vision as a global city state. For it to grow as a global city state, it needed finance faculty, marketing faculty and so on, of the</p>

	<p>quality SMU has. And he was smart enough to know that he couldn't get all those people initially from Singapore, he knew he had to bring them from outside. The skill is blending those people into the Asian context and making them aware of the issues in Singapore. I think probably we haven't applied for as many research grants from the Singapore government, which we should, but I think that's changed as well in the last two or three years, much in part of the initiative of your own husband. Rome wasn't built in a day, is all I can say. But we are better than all the Singapore universities frankly, at least in the business school I mean. And as a university, I think we are different. And what we are trying to do is different. I don't know if we will ever get to this statement of philosophy, but I don't believe in the word "business schools". I don't believe in the word at all because they should be "management schools" and actually schools for management, not management schools. Because the management issue is not an issue in just business and industry, it's in the public sector also. And most economies I know, certainly in Britain for example, at least 44% of the population are employed one way or another by the public sector. Even in the United States where they discount public management, there's a significant proportion in public management positions. And then you have this whole sector of NGOs and civil society. I mean management is important there and frankly I've seen it in Africa, I mean, in improving the under-skilling of managers across Africa which needs to be attacked urgently. Here it's a much more mature economy but at the same time, we should be calling them "schools for management", not business schools; as business school is an old-fashioned term. Actually it's an American term by the way and it got coined by the Americans. We should be talking about schools for management. And the other important thing here in SMU is the Asian identity. We are going to be known internationally because we are a strong Asian school, I would argue now. But the only better school, business school, is Hong Kong University of Science and Technology. In every other respect, we are a better business school, school for management, than any of the others. And to me, that's what we should be aiming for. We will be known globally, because we are the best, if not one of the best Asian management schools.</p>
<p>Patricia Meyer:</p>	<p>During your time here in SMU, there was a very strong growth in the enrolment in the number of post-graduate programs. Can you tell us what drove the growth?</p>
<p>Howard Thomas :</p>	<p>One of the reasons is a resource question. If you want to do research; if you want to generate money for the university. Because of the way the undergraduate program is funded, 80% of the places on the undergraduate program are for Singaporeans. And that's a national contract. Only 20% are foreign. Only 20% are going to pay overseas tuition. When I was in Warwick, first thing I did was to gain approval to double the size of the undergraduate program and enroll more overseas students. Warwick is probably the best undergraduate business school in the UK. So we were able to double the size of the undergraduate program. This overseas fee was probably 2-3 times the charge for domestic students. It enabled me to grow the business school. And I also grew the post graduate program. But the rationale is a resource rationale. If you want to fund faculty, if you want to fund research, there is no other way. And I also wanted to fund the growth of PhD programs. And as I indicated to you, when I got here, the finance PhD was the only one. Over the period I was Dean, I launched PhD programs in every one of the other areas, going from the most strong, the second one was OB, the third one was marketing, the fourth one was strategy and organization, the fifth one was operations management. And we'll probably stop there. And we also in between launched the PhD in general management. You have to afford research. And it's not going to come from any other way than through the generation of additional resources. PhD programs don't make money, I can tell you. Globally, they need resources, you know, they consume</p>

resources. So I had to find ways to generate resources. Over the period, I launched several post-graduate programs since I was dean. The first one was the executive MBA in 2011. That has now had 4 cohorts, and you would probably have seen the other day that we have entered into the Financial Times ranking. You have to have at least 3 sets of students processed through the program before you can go into the rankings. We came in as the highest entrant, 36th in the world. That's pretty good. And before launching that, which was in 2011, we did extensive focus groups across Asia. So we actually interviewed about 130 managers, and that's when we got the program design of 9 modules, 6 of which were done in Singapore, the other 3 were done overseas. And we always thought in the focus group research, which was very interesting, that if potential students were looking for international locations where they would like to study, would put China and India at the top of the list. The irony was America was at the top of their list, followed by India, followed by China. So we picked Wharton obviously because of Wharton's relationship to the founding of SMU. And then we picked Peking in China, which is a really top research school, and ISB, you know, where Raj is just going, or gone I think, I mean he's actually there now. So the executive MBA was the first. The second was the Master in Communication Management, which was 2012. And we have an area in the business school called corporate communication, which when I got here I could never figure out. I'd never seen a corporate communication area in any business school I'd been in. But I had a very good friend in Tuck Business School in Dartmouth college in the US, Paul Argenti, who is extremely well-known in that area, and I brought him over. And he was one of the people who came to evaluate one of the departments. And I talked to him. And I could tell there was a market for this. Therefore, together with UCLA and the Swiss Business School in Lugano, we set up the Master of Corporate Communication, and that's done pretty well. It's attracted 40 to 45 students. We have an UCLA-University of Lugano partnership, which is good for the school as an international partnership. In 2012, we launched the Master of Innovation. Surprisingly, that's done much better than I thought, and has managed to achieve the same levels of about 40 to 45 students. At this juncture, I should perhaps point out that I revamped the LKCSB advisory board at the business school so it became much more representative of, not just the finance but manufacturing and service industry and government. So first I revamped the advisory board and then I set up an alumni board of LKCSB and I took each one of these proposals to them for their insight and evaluation. I used these advisory boards to go through the strategy of the program. They kept asking the question, "What's the job after the Master of Innovation?" which is an interesting question. And of course it is a very good question which we tried to answer together. We began to understand that Entrepreneurship was the term that resonated, so there was a focus also in the program of entrepreneurship, which we have renewed in Gerry's tenure, because he is a very well-known professor of entrepreneurship. So the Master of Innovation started in 2012, and then Master of Quantitative Finance, which was based on a relationship with Cass Business school in the city of London, which is probably, in Britain, the best finance school, LBS is probably the other one. And we launched that in 2012. In 2014, we launched the Master of Management degree, which is, if you like, an introductory management study degree for people who do not have an undergraduate degree in business studies or management studies. So we tailored the program for people from the Humanities, from the Arts, from Social Sciences, from Technology and so on. And I pioneered a similar program as Dean in Warwick Business School. When I left Warwick Business School, we had 150 students in the program. When we launched it here, the first class we had 70 students and the current one is close to 100 or maybe around 90. I always knew there was a market for it here. And I think it's a market that makes sense because it makes people job-ready who have not studied Business. And

we also have a partnership with SUTD as well in that program which enables students who have done 4 years of their Engineering degree to do the 5<sup>th</sup> year of management with a number of electives counted towards the master's degree. That's worked out pretty well. And of course, just before I gave up, in the last year I launched the distance learning version of the MBA, the IE MBA, with Instituto de Empresa, which is a Spanish Business School in Madrid. I know the director extremely well and we launched that last year in 2014 and we now have a 2<sup>nd</sup> cohort in 2015 and that was because I always felt there was a need to be looking at distance learning in the context of Asia. That started off well and I am grateful. So you asked me the question why did I launch all of this. Well, because it was to a certain extent, to increase resources, but that wasn't the sole focus of it. In the area of Communication Management, we found the audience, investor relations, public relations and so on. In Innovation Management, we're linking it up now with entrepreneurship, obviously, with Gerry's arrival as a Professor of Entrepreneurship. And when I was Dean, we found it really difficult to find a good Professor of Entrepreneurship. Therefore, getting him and getting him as a Dean was a great bonus in my opinion. In Quantitative Finance, well that's been a strength of ours for a long time. The Master of Management, on the other hand, was very much framed as a type of MBA for people who didn't have a business studies degree. And the other thing I should mention is, the reason that our post-graduate MBA is not in the FT rankings, is when I got here, I thought that the MBA was frankly not very good, badly designed and badly structured. And so I promoted the process reengineering of the MBA degree. That took place over 2011-2012 and we re-launched in 2013. So we will have by, 2017, 4 cohorts of the MBA program so that we can then go into the FT rankings. And so that was done deliberately because I thought it had too strong a focus on leadership, and leadership is one of those subjects in which, to be honest, the academic research is of variable quality. And we reasoned that it would be difficult to find a professor of leadership studies. We did have a very good one but that person left before I got here. I always felt that the MBA needed to be a much broader design and our design tries to cut across subjects. It isn't just a boot-camp on finance, marketing, accounting, quantitative analysis and all the rest of it. Instead it's trying to create a series of managerial mindsets, an analytic mindset, a global mindset and so on. So we revamped the MBA program and I think it's a much better program. So I think when we go to the rankings, we will have a much better shot of having students who are proud of it, (and they will go out and tell the story to the Financial Times), but more importantly, much more relevant for the market place. And I should add by the way, I know you have asked me about post-graduate programs, the critical importance of Doctoral programs to the mission of the school. You should see Masters and Doctoral Programs in parallel. The growth of Doctoral programs, was largely financed by the surpluses from the Masters programs. But those Masters programs are also a source of students, very good students out there, that we may be able to attract to do PhDs. Because you know, wherever you are, whether it's in western Europe, the United States or Asia, trying to attract local students to do PhDs is actually very very difficult. How many students in America are American born PhD students? The answer is very few in most business schools. They are now mainly of Asian origin, and there are far less Europeans now than there used to be. In Europe it is essentially the same problem, namely, trying to attract European origin PhD students was equally difficult. Therefore, it's tremendously important that we have strong PhD programs here. So you could argue at one level that the masters programs were all about money making. But the answer was they weren't. They were to generate money to do things which were important in order to get your objectives achieved. And one of the objectives is to get good research, and good doctoral programs. Faculty will leave unless they have doctoral students. Unless you have a flow of good doctoral students, you are going to

	<p>get faculty leaving. So it's part of a virtuous circle in running a business school. Consequently, I am not going to apologize for instituting and developing those masters programs. I think I left Gerry with a legacy that is important. He might wish to add one, subtract one. I know he's going to add one, the Master of Human Capital Leadership, which I took through the Board of Trustees for approval and launch when I was still Dean. We decided that we were uncertain about when to launch it, and unclear about what the market really was. Eventually after several focus groups, just as I was leaving the Deanship, it was clear that we had positioned ourselves in the market place correctly, and so now we are going to launch that this coming fall. That was good work too. It is an important market. Why did we want Human Capital Leadership? Because we want to get the Human resource managers from the region in here, because they're the people who run the training budget, they're the people who send people to the post-graduate programs and also into executive education. So that was an additional reason to attract the HR leaders to enable us to generate resources to do our job better. A lot of people in the outside world turn around and say, you only do those programs for money-making reasons. Clearly, if that's the only reason you launch them, you shouldn't do them. Because it's unfair for the job aspiration of potential students. In my view, if you are providing very good quality masters programs, and I think we do, then the resources we gain from that, we're putting into faculty development, which makes the teaching in those programs better in the long term. So just as these programs generate good quality research, they also generate good quality teaching. And it is a virtuous circle. The other thing that you haven't asked me yet but I am sure you're going to ask me at some time is about the undergraduate program because I have very clear views on that too. But it's a bit of a long-winded answer to your question. However, I bridle at the criticism in the research on management education, which I have contributed to a lot of over the last ten years, (it's been a passion of mine) about the managerialism culture in many universities. The underlying argument is that all universities have been turning themselves into businesses, you know, taking money of students and not providing a quality product and a career path at the end of the day. That's not what we are trying to do. However I think it is a valid criticism in some universities. For example, Britain has 135 business schools. However, it has far too many MBA programs. I know one that was launched within the last 2 years, which had less than 10 students. I'm saying to myself, what is the point? The point is that, Vice Chancellors or Presidents, are looking for money and resources. And you know the MBA program for a long period of time was a cash cow. It isn't a cash cow any longer. If you have a MBA program, you'd better have an MBA program that does the job, does what it's supposed to be doing and is clear about its objectives and outcomes. You should not be focusing on making money from students without a good quality, reputable program. If you do that, I think it's a mistake. Therefore, I would argue that none of the programs we launched were solely launched to generate money. They were designed in order to achieve the feedback loops, the virtuous circle, which I think is important in running either a department or a university as a whole. I'm sorry I shouldn't have carried on but...</p>
<p>Patricia Meyer:</p>	<p>It's very helpful to get on with that. I want to touch on the Doctorate program then touch on the Undergraduate. Could you just tell us about the Practice Research Doctor Programs. What are they?</p>
<p>Howard Thomas :</p>	<p>Well that's an interesting question because, you know, it started getting discussed very much towards the end of my Deanship in SMU. Frankly, I am not an advocate for them. Let me just be very clear, very straight forward. Some of them are very good, the D.Eng in Britain is very good, as a practice doctorate. The doctorates in education, I think, are also very good. But they've a very clear role, a very clear purpose, in D.Eng, its applied</p>

	<p>engineering really. People who are extremely good engineers who want the doctoral qualification but don't want to be doing cutting edge research. The same is true of the D.Eds. A lot of people who do the D. Ed in the United States and elsewhere are high school principals or university administrators of different kinds and so on. I can see no wrong. I don't mind practice Doctorates or DBAs. And the DBA is particularly controversial because many DBAs I know in the business school field are what have been called, "vanity PhDs". But you know, that's probably an unkind term, but the standards of awarding a doctorate should be as rigid with a practice doctorate as with a more theory oriented doctorate. The doctoral programs we launched, and I mentioned then before were, Organization Behavior in 2012, General Management in 2012, Marketing in 2013, Strategy and Organization in 2014 and Operations Management in 2014-2015. They are all, theoretical Doctorates. Very recently since I've given up the Deanship, the DBA and the Doctor of innovation program have started. Actually I taught it two weeks ago, over a whole weekend, Friday, Saturday and Sunday, 9 hours each. I actually quite enjoyed it and I thought the students were, for an initial program, very good. But my experience with many DBAs that I've come across over the years is that I am not an advocate for them if they are going to look like those 'vanity'-type DBAs. I do not know about our DBA's because they were going to be discussed in the Council of Deans and the University at the end of 2014. It appears that they got approved after I left the Deanship and I have been traveling a lot so I don't know the history at all. I don't have a problem with them if they are properly grounded and if they are theoretically strong and have a strong applied focus. However, I worry about a lot of them in other universities. But we have launched it and I am not against it as a colleague. I mean the decision was taken, therefore with a strong director and a sound applied program, it seems to be an appropriate and solid effort.</p>
<p>Patricia Meyer:</p>	<p>Can you tell us about your assessment of the undergraduate program in SMU when you arrived and what were your thought about how you want to see it develop?</p>
<p>Howard Thomas :</p>	<p>The undergraduate program is a very good undergraduate program. And what I was pleased about when I got here (I mean one way of describing it in a simplistic form) is it was a modification of Wharton's 4-year undergraduate program. The one advantage of the Wharton program, and a lot of the other American programs, because I've been a dean in the United States and taught in United States, is that a 4-year program gives the students a chance, for 2 years, to figure out what they really want to do before they start looking at specialization and so on. And if you compare that to a very focused British undergraduate degree which is of 3 years duration, it is very much broader. For example, if you want to do a degree in accounting in the UK, you do a degree in accounting; if you want to do a degree in finance, you do a degree in finance. So if you start in one program, then you want to move over to another program, you have to start all over again. In contrast, the SMU 4 year program easily provides the opportunity and option for people to start all over again seamlessly, since the first two years of the program are designed to give them a broad training. At the outset I've always believed in broader programs of this type. So when I arrived here, I was pleased to see that. I thought some of the broader courses were somewhat unusual and difficult to follow. Technology and World change is a good example. I really never did understand that course, and when I read the students' ratings for the course, consistently over several years, the students didn't get it either. When we had the curriculum change recently over the last 2 years, I was on that committee with Yang Hoon, Raj and Bryce Hool. And I was determined to get changes in some of the courses. I managed a number of other things; I pioneered an introductory course Managing Volatility, Uncertainty Complexity,</p>

and Ambiguity (VUCA). I designed it. It was intended to be somewhat like a similar course in Warwick but different in the sense that, it exposes students to management issues before they learn about other subjects. Consequently, they are forced to think about the problem of management at the outset, before having formal teaching in finance, accounting and other business subjects. Once they are taught business principles students tend to immediately say that it isn't a management problem, it's a finance problem, it's a marketing problem and so on. However, management problems cut across functional areas, cut across disciplines. So the VUCA course is an attempt to do that. And I think largely, the feedback is good and, obviously we will be changing things as I've been monitoring, and helping to coordinate the teaching this year. I do not teach undergraduates. At my age and experience, I would rather teach graduate students. That's my choice. I have taught undergraduate students. And I like teaching undergraduate students but my energy levels aren't quite the same now. So I have concentrated on designing the Volatility, Uncertainty, Complexity and Ambiguity course. We also argued for maintaining the same level of general foundation education in the program, which I thought was tremendously important. The other thing we did in the business school is we carefully developed our own capstone course. And I reengineered that one and it's very much now a course on business models and business model generation. It isn't a strategy course, it's a course on what I call strategy realization. It's getting people to understand how to operationalize the strategy in practice. So the students have to do projects, they have to bring projects in. Lots of them bring in projects like opening a restaurant, or opening a swimming school. It doesn't matter what the project is. Getting them to think through the problem in a hands-on way and a project-based way is what we wanted to do there. And I think we've done it. And we have an alternative to that capstone course which we call the "Great Books" course. There we get students to read eight or ten books, which in different ways can be woven together to give a course on the philosophy of management. If I taught that course and I gave people a set of books, I would pick things like Harper Lee's "To Kill a Mocking Bird", Steinbeck's "The Grapes of Wrath", and Orwells' "1984". 1984, for example, predicted much of what you see in terms of technological surveillance now. And I would go through those drawing out the specific issues. There are brilliant books in the literature and I read a lot, "Grapes of Wrath" for example, would be an example of the death of unions. "Catcher in the Rye" by J.D Salinger, which is again an American novel, but a terrific novel which is about growing up. I'm personally averse to focusing too much on Plato's Republic, Socrates etc in a great books course because you can learn that in an ethics and philosophy course. I also put a lot of effort into the redesign of our Ethics and Social Responsibility course. We redesigned it because it's important with strong linkages to issues of corporate social responsibility. But the reason for doing it is that people should study as cases, for example, the Enron situation, and recognize the ethical and moral failures of senior management. Or studying the failures during the financial crisis, where worthless mortgages were offered to poor people by real estate agents who were making huge commissions through mis-selling houses to poor people and developing financially unsustainable loans and mortgage packages. Morally and ethically It's just simply unacceptable. And there are other cases. The recent VW [Volkswagen] emissions situation. It's incredible they were trying to project themselves as a green company in the United States by doctoring emissions for CO2 and NO emissions when it is clear that many auto companies were also trying to game the emissions tests. You have the irony of the VW CEO standing up and saying I'll resign but I didn't know what was happening. This is hard to believe. The software for those engines wasn't just their own software. It was adapted from Bosch software. Similar ethical breaches occur during written teaching assignments given to students. In a recent course, I analysed written assignments using



	<p>Turnitin, which isn't a perfect piece of software but it's plagiarism software. But when it gets to a certain level, it's pretty clear that students have copied their answers from some other sources. So rather than failing the student on the course, I actually have a chat with them. I bring them in to talk about their work. And actually, over recent days, I have seen six of them. Five of them more or less said it's a "fair cop", they did improperly attribute sources. I can understand why they did it but I told them I was going to penalize the grade on that particular assignment. The sixth one insisted on having an argument with me and saying no, no, no, he couldn't possibly have done it... and I showed him the paper's alleged plagiarism and he got really pretty irate and indicated I was trying to project myself as Solomon. So I just said, well you know the evidence would tend to suggest that you're wrong. Well then he said, I think your course is lousy. So I said, fine, well tell me why. So he gave me the reason and I said very good feedback. So I didn't hear anything from him. And then three hours later, I get an email saying he'd checked out all the things that I mentioned and I was absolutely right and he didn't quite apologize but he said thank you for the extremely valuable feedback. You know if that's happening, when we're teaching them, let's hope that's not happening when they are working outside. You know, the studies on cheating show very clearly that the people at higher levels of the organization cheat much more, lie and steal much more than people at the bottom levels of the organization. So when you talk about the values of the working class people who work hard for a living, those are actually, in many, many cases real values. There was a situation recently when I went up to Taipei to give a talk on building an ethical culture. I didn't realize until I got there, that Andy Fastow was also a speaker. Andy Fastow was the CFO of Enron, who was jailed for six years in the US. He was invited as a counterpoint to my lecture. Fastow spoke and he was actually quite disarming in many ways. But at the beginning of his interview, he stood up and he showed 2 cards in front of him, one on the left hand side he showed his prison ID card. I think the year was 2004, which was the year in which he was incarcerated in jail in Kentucky because he pled guilty to various charges of financial fraud. And on the other side, same year, , he shows a photograph of him accepting an award as Chief Financial Officer Of The Year in the United States. Now that doesn't that tell you something? To me it tells you a great deal. I mean, there they were, running a separate company, making money for six, ten or twelve people in Enron and getting away with it. And they were completely fraudulent in not telling the board of directors, It was just incredible. If you go on the web now, you can go on the web, and in the year 2000, you can still find, Enron's statement of its corporate culture and its codes of ethics. Its 64 pages long. And it reads like a moral bible. However, the actions of Enron's senior management team did not follow the ethical and moral contents stated in the Code of Conduct.</p> <p>I would question whether it was a perfect undergraduate revision? No. I think there's a lot more to be done. But I think as we have a new provost now, she will be able to build upon the things that have already been achieved and she has praised some of the things like the great books course, which I think was a great idea. You know it's again the old story that Rome wasn't built in a day. You know I have this old old adage; individuals pass through institutions, but institutions survive. This is true of universities, the church, everywhere else I know, which are long-lived institutions. So my view on this is, if I can add something as I passed through, it's better than adding nothing. And I think people have been pretty clear about what my views are all the way along so I haven't hidden them. And I am not hiding them now.</p>
<p>Patricia Meyer:</p>	<p>Can you spend a couple of minutes comparing your role here as a Dean at SMU with your roles in the US and UK?</p>

Howard  
Thomas :

Yes I can. Each one of them was very very different. Ironically, and I will explain it in a minute, this has been the hardest I have ever worked and the most difficult. There are reasons for that which I will get into in a minute. You know, if I go back to Australia, which was the metaphor of “sandpit” – a start-up business school, but nevertheless, it was a part of the University of New South Wales. It was a separate autonomous school of the University of New South Wales. But you know, the University of New South Wales is a well-established university with rules and regulations and you lived and learnt to live by them and Australian society is a bit more laidback. And it’s very much sports oriented. So it’s a different culture. And it was a very pleasant culture, very enjoyable but different. But that was starting a new school, really starting a new school from scratch so it was like playing in the sandpit, it wasn’t real so I take that out of it. If I looked at the University of Illinois Urbana-Champaign, that is a great state university by any standards. Huge, with a tremendous commitment to academia. I still think that the American graduate schools, be they private or the best state schools, are the best in the world. There are a few exceptions in Britain like Cambridge or Oxford, Imperial College, University College London, London School of Economics and so on. But generally speaking, that was a well-run, well-oiled machine. Tremendously strong mathematics department, engineering departments and Computer Science was very strong at that time, Larry Smarr was there. We had the center of super-computing applications, Marc Andreessen was there as a research assistant and started up Netscape. I mean it was a science-oriented Valhalla in many ways but with great Arts and great Social Sciences faculty. Its business school was strong, very strong, with the number one public accounting school. And so on and so forth. It was easy to run the business school because the place was well-oiled. There were resource constraints in state universities but if you wanted to do something really good, you know, there were billion dollar campaigns Illinois had every five or seven years, which generated endowment money, that generated ways to pay very good faculty. So the rules and regulations there were well established; Americans worked incredibly hard too, and there was no compromise with regard to academic quality there at all. None at all. But a very different way of working. I mean very open conversations. The heated debates took place in committees, they never took place elsewhere. And I think that’s healthy. Warwick is more British, and people say one thing to your face and knife you in the back when you are not present. Do not get me wrong. It’s a very different culture. So you have to be more political. So you have to understand the underlying politics very much more closely. Both of them by the way were very, very enjoyable. The Americans worked extremely hard I thought. British people don’t work as hard. So I used to leave home at probably 7 in the morning. We lived in Stratford on Avon, and we still own the same house which we bought then. Warwick was more political. Great school but affecting change there, you really had to understand the political system. There was a very different operation of what one might call the Council of Deans. It was more ritual rain-dancing then actually getting anything done. And the university Council was a load of worthy but conservative leaders. So two very very different cultures but a very good school that had strong academic traditions. And I don’t think I’d fit a school that didn’t have a strong academic tradition because I have always done research, and I have always believed that if I can do it, then other people would see me a role model and do it themselves. So Warwick was good but different. Warwick suffered relative to the United States. Warwick suffered because resources for universities were not strong, that’s why I double sized the undergraduate program. I also increased the number of post-graduate programs there. The Master of Management was an invention of mine and so on. LBS copied it 2 years later. So at least imitation was the sincerest form of flattery. Whichever way you looked at it, it was ten great years but the British people don’t work anything like as hard. I got in at 7.30, most of the people were getting in at 9.15, 9.30, looking for their

morning cup of tea and a biscuit and a cookie or whatever it is. And they take longer lunch hours and they tend to go home right on the dot. So you know the culture is somewhat different. Great school, learnt a great deal, very much enjoyed it. And of course Singapore, as I said to you before, Asian culture is very, very different, very rules oriented. Singapore, is a culture within a culture, like peeling the layers of an onion. There's political culture that has to do with, you know, the PAP and the way Singapore was founded. And by the way, Lee Kuan Yew was a great strategist. There's no question about that. So there was that political milieu, but there's also the academic milieu, who come at the top of the high school classes, get sent to Cambridge, Harvard and permeate into the civil service. And there's that, and, how should I call it, civil service milieu, then there's a milieu of people who have been incredibly successful as businessmen and made lots of money in Singapore. So they're overlaid. And then there's the government as well. And the MOE is sort of a benign dictator in terms of what should go on in universities and I remember when I first got here, somebody tried to explain to me what a private university was, when it was 75% publicly funded by the government of Singapore. I never did work it out. I never really understood it. But what it means is that this global school house project, has been in Lee Kuan Yew's mind and in Singapore's mind for the last 50 years. So you have to understand it's a very different structure so everything is embedded in that. But I could unpeel some other layers but you understand my metaphor. So really understanding that and understanding the Asian culture is difficult. I also was coming into an university, which was entrepreneurial, but in my view, at least as far the business school was concerned, in a period of strategic drift - a less polite way of describing it was "had not fulfilled its promise". And in a place like Singapore, which had a strong financial services community, a strong service community in general, that had to be wrong. So I had to work hard. I mean I enjoyed it, I am not grumbling. But I worked extremely hard, I have really enjoyed my life. The one thing I hate most as a dean, having somebody sit opposite me, in a room, who is a faculty member and I'm about [to tell them] that their contract might not be renewed whether it's a practice or education track faculty member or someone on the tenure track. Somebody on the tenure track hoping to get promoted, and doesn't. So this is the second four-year phase of their career, telling them that's not going to happen. And then they ask you for feedback. The feedback you are allowed to give is the feedback that has occurred from the promotion and tenure committee and you are given paragraphs which Judith Clarke produces, which has been gone over by the Chair of the committee, and you repeat this and in one or two cases people just say can't you tell me more than that? Well, I am not allowed to. And that gets them more and more irate and after three goes, they start shouting at you. After three goes, I repeat the same thing. I say, look, I think we need time to reflect on this. We will meet again. But I used to go home, get in a chair, drink a cup of tea before falling asleep in the chair. I was exhausted through taking the stress of the process. So I think the first two years when I had to do a lot of that was difficult. But you know, it was inevitable for anybody coming in, who had prior experience in business school that a new direction had to be taken. Most new Deans would have largely come to the same conclusion. So it's the job I knew I had to do. I knew why they had hired me. I am pretty certain I knew that. I mean, build the reputation, change the school, turn its direction, make it stable, and make it better. I am trying to find the words that are diplomatic. But I think I achieved that and I am happy. I mean it was good fun and its good fun now, I mean I've got this unit, this Africa project, this Latin America project and now the MasterCard grant. You know, I am like back in my research sandpit at the tail end of my career.

Patricia Meyer:	More and more attention is paid to the rankings of business school. Some people call it academic arms race. What are your thinking about how SMU needs to be part of that?
Howard Thomas :	<p>It's a bit like what I said earlier on about having accreditations and being ranked on research by the University of Texas at Dallas. It is nice to have, and in many ways, you need to have it. But having said that, you should not manage the school or manage the university on the basis of rankings. The resource allocation decisions and strategic decisions you make should be made on educational grounds, not to get up in the rankings. That said, we have been planning to go into the FT rankings ever since I got here. EMBA was not the first. The Masters in Wealth Management got in in 2013, its number two in that field, dropped down the next year because we didn't have enough alumni responses, came back the next year at number three. So you know, what that attests to, is quality. But there's a tyranny in this game. If you manage for the rankings, you could be spending a ton of money, giving scholarships to students because they have higher merit than other students. You could be spending money on public relations instead of spending money on high quality academics, spending money on research. I think that's wrong. But I think for us to be in the position we are in, in the EMBA rankings, 36<sup>th</sup>, first time in, [is] great. You know the Master of Science in Corporate Finance also got into the rankings last year, and they got in, in the thirties, which, for an entry, was extremely good. And this attests to the quality of our finance offerings. And the Master of Wealth Management, is also strong at number two or three in its field. But I think it's a mistake to then, start saying that we need to be in every ranking the world has ever seen and that, that is the only criteria that we should be operating with. That's quite wrong. I mean the right decision is to be doing things [for the] right academic and strategic reasons, not simply to make money for the institution.</p>
Patricia Meyer:	So in December, 2014, you step down as Dean. Can you just tell us a little bit about what you doing since then? What you have taken on?

Howard  
Thomas :

Well, you know, I'd been planning to go to Africa for a long time. I hadn't had a break from Deanship for 26 years, you know I've done 26 years on the trot until the end of December 2014, beginning of January 2015, whichever date you want. So I had previously turned down a number of invitations, for example, to go to South Africa when I was in the United States to go to explore and help to develop business schools there. And that was at the time of Apartheid which I abhorred to be perfectly honest, I refused to go. I mean other American academics went and that's their choice. But I just think Apartheid was wrong so I didn't go. And then you know, Warwick came on top of Urbana-Champaign, and then SMU. I've never had much breathing room. I went from one to the other. I mean I enjoyed it but I didn't have time to think. I planned Africa. I got money from the European Foundation for Management Development (EFMD), and from GMAC. I persuaded them that was an area that needed to be looked at. My view is Africa is a completely forgotten continent in many ways and really people need to develop an understanding about it. So I got this research grant. SMU didn't have to offer me a sabbatical, but I am grateful for Arnoud de Meyer. And you know, I've got a book going to be coming out next June for the first part of the Africa Studies. The second one on Africa is coming out after that and then the Latin American one coming out in-between. And I've got five books planned for the next two and a half years. It's really because traveling in Africa opens your eyes. I mean, my wife Lynne writes and researches with me and has done, as you know over the last five to six years. She has written the last two books with me as well as the earlier two in Management education sponsored by EFMD for their 40<sup>th</sup> anniversary. So she comes along to all of the African interviews, which are a bit like your interview and they last quite a long time. And we've now done 60 two and a half hour interviews in Africa, which is time consuming. And transcribing the interviews is a problem too as you probably know. And that's a separate issue. The expectation by many colleagues was of Africa as a whole and the reality is hugely different. People talk about Africa as a continent, just like they talk about Asia as a continent. It's absolutely wrong. I mean, given the degree to which I've traveled in Asia, every Asian country is different from every other Asian country. We all know that Ebola's a problem in Africa. But where was Ebola? It was in Cote d'Ivoire and Sierra Leone and Liberia, which is, you know, on the tip of South west Africa. Many people, tourists in particular, were cancelling holidays in Africa in places like Tanzania, Kenya, Rwanda and Mozambique. Yet, all of the countries are far further from West Africa than Rome, London, Paris, New York, I mean it's completely ridiculous. People have got this perception of Africa as a continent constantly having wars, constantly having strife. I mean it's not perfect. But much of that is far from the truth. There's some tremendously entrepreneurial Africans, yearning for people to work with them. But they don't want a repeat of British, French, Belgian, Portuguese potential colonialism, or North American academic colonialism. They want to be treated as Africans. What I've learnt is I have to tell the story in a completely different manner from the one I thought I was going to. I think people need to know more about Africa and African culture. And there are some fascinating projects going on which I'm sure can keep me going for a long time. I have got enough work available for ten years if I want to do it. So I've been doing that. I am also teaching. I taught the executive MBA course again, I have taught it every single year since it has been going. And I taught the PhD course in General Management, which I teach with a professor from NYU. And I also taught the Doctoral course in Strategy for the new DBA program. So I've been a busy boy. At the same time, I have also been teaching an MBA Consulting course, which is a project course with Johnson & Johnson, which is a company I've worked with for a long time. So the students are organized into five projects, which are projects of interest to Johnson and Johnson. And I am mentoring them and tutoring them to produce well designed and structured develop

	<p>project reports. There are many consulting projects but I'm trying to teach students some skills of consulting. That's the most difficult course to teach. Anybody who believes that projects and experiential learning are easy is wrong. I mean the SMUX initiative, they should be giving a faculty member double the teaching credit for doing that. The amount of time I spent interacting, and anchoring, between people in Johnson and Johnson, and mopping the students' brows occasionally, is... I mean I've done it twice last year, I did it with Phillips, even when I was Dean. And I found that fascinating too but its hard work and I am not sure I am going to do that again even though it goes down very well, it's hard work. So I've been teaching as well but I have also been teaching, throughout the time I have been as Dean so nothing has changed there. But more graduate stuff now than it ever was. I mean, I'd love to teach undergraduates but I'd like to find a better way than turning up once a week or twice a week for 13 weeks. I mean, it's not in my DNA anymore. I don't know what to say. That sounds like an apology or something.</p>
<p>Patricia Meyer:</p>	<p>It's like where you are now and those are the new possibilities for you. Just few last, very last questions. Reflecting on business school and SMU generally, what do you see as some of the challenges for the institution going in the years ahead?</p>
<p>Howard Thomas :</p>	<p>Well it has to maintain an Asian identity above all else. But it's a Singaporean identity, but Singapore is "Asia lite" if you know what I mean. I mean everybody speaks English, anybody can live here. That's not true everywhere in Asia. I mean, Korea is a good example. Korea is half a generation behind anybody else in term of training people in English. I mean I gave a lecture in Daejeon which is the Silicon Valley of Korea. And few people spoke a word of English. They could argue that I should be speaking Korean but why? So you know, I think, I don't know how I've got off on this tangent. What was your question again?</p>
<p>Patricia Meyer:</p>	<p>What do you think about the challenges</p>
<p>Howard Thomas :</p>	<p>Oh yes. One is the Asian identity. And it's really saying that we need to be seen as a leader on the Asian continent. The second thing is to be seen as a school for management, not as a business school. In other words, we have to embrace much more our identity in term of solving problems, which are problems to do with not just business and industry, but government, civil society and, the role of NGOs here in emerging environments. The interesting countries are not China, India, Korea or Japan. The interesting countries are the Philippines, Indonesia, Myanmar, Bhutan, Laos, Vietnam, and Cambodia. Vietnam less so because it, I think in many ways it's a fairly brash American oriented place, even though it has a French heritage. But you know, we need to be helping the development of management education in institutions there, schools for management there. And I can help while I am here. And I also think the issues that front and center are important are in the fields of entrepreneurship and social entrepreneurship. We are starting a new entrepreneurship elective in the undergraduate program in the business school which is long overdue. And the grant I've gotten in Social and Financial Entrepreneurship will enable me to embed those kinds of ideas in the</p>

	<p>business school before I leave. Because I am going to leave, I mean I am not going to stay here forever. I think I may spend more time in Africa for example. Another two and a half years and that will be, probably enough, for Singapore to take of me and for me to take of Singapore. If this haze stays, I could leave before then. You know, there's a warning this morning and the previous morning and I look forward to my mornings because I swim at 6.15 every morning, and I swim a quarter of a mile every morning. So I've been missing my swimming. So in summary, what I say is the following: Asian Identity, strong focus on entrepreneurship, focusing on a school for management, and hopefully try to have a better faculty.</p>
<p>Patricia Meyer:</p>	<p>Last question. Any advice for SMU students</p>
<p>Howard Thomas :</p>	<p>Do what you've got fire in your belly to do. Don't do something because you think you are going to make money doing it. And I will give you my own experiences, very simply. When I left graduate school, I could have joined Mckinsey. And I was offered a very good salary. I wrote 3 books for the Mckinsey partners as an academic. I've never joined Mckinsey. I worked with other consulting companies. In the middle 1970s, I was offered the job as European Director of Stanford Research Institute. And I turned it down. It was a heck of a lot more money but you know, there were a number of reasons. A, I'm an academic, B, once you get into a consulting firm, if they want you to go to Abu Dhabi for two months, to run some project in Abu Dhabi, you have to go to Abu Dhabi. You live in Abu Dhabi. As an academic, I don't have to do to go to Abu Dhabi for 2 months unless there's a contract between me and the university that Abu Dhabi is an important research site. So academic life fits me better because that's who I am. I like ideas, I like research and I don't want to be constrained in a consulting business where I am looking for clients and I need to focus on the needs of clients, and address the needs of the clients. I have no problem with it. It's a great job if you want to do it. But it didn't suit me. Lynne and I have been together for 43 years, it didn't suit us. And my wife has been willing to go almost everywhere with me. And I am lucky for that because I think there are a lot of partners who won't do that. So I think the best advice students should have is pursue your goals, pursue something you are interested in, and if money is the only criterion, you will end up unhappy. For example, I've taught in many different places. A lot of MBA students come to us after 5 or 6 years completely burnt out in the financial services industry. They've made money, they've been sitting in front of a terminal, either watching, shares in the pharmaceutical sector or perhaps they've been watching exchange rates. But they are getting fed up with their jobs. They feel that they are not using their minds. However, if they got fire in their belly for doing it, and enjoy working in financial services – that for me is great! I mean for me, the thing I wanted most of all was a Welsh rugby cap, playing rugby for Wales. I was nowhere near good enough. And so the nearest thing I got to a Welsh rugby cap was an honorary degree from Swansea University. And I've never had any association with Swansea University except I was born close to Swansea. My parents would've been delighted, unfortunately both of them had died by that time. But that would have been equivalent to a Welsh rugby cap for them and it really was for me. I think advice to students is, follow your dreams, and even if you get knocked down, get up again and do what you want to do because you'll regret it afterwards. And you know, hopefully, you know the American film, "Bucket list", people write up bucket lists. They should be doing those things when they're alive and still walking. Not that I want to go to Bhutan and trek through Bhutan. But if you're in your 70s and trekking through Bhutan, what you need is a portable doctor because you will never make it. Or going to see the Amazon rainforest or whatever it is, or going to see</p>

	<p>the Aborigines or going to Darwin, do it while you can, don't grumble later on. I mean I think people whine and grumble too much. I've been influenced very heavily by Lynne who is a highly positive person. Her whole career has been advising others. And I think I've been lucky.</p>
Patricia Meyer:	<p>Anything else you'd like to add?</p>
Howard Thomas :	<p>About what?</p>
Patricia Meyer:	<p>Is there anything you want to share or to get on record? Something important that we haven't had a chance to cover.</p>
Howard Thomas :	<p>I don't know. I mean, do you mind if I look at my glasses and see if I wrote anything else down that might be worthwhile. I think I have shot the breeze on most of the things I need to shoot my breeze on. I think the one thing you've touched on is that perhaps I'd like to say one or two words about is the question about the future of management education. And I think that's a very important topic. I really do. Some of what I say would not necessarily be...not everybody would agree with what I am about to say. But I think management education is, let me use the word I use before, it's about schools for management. We have to get closer to those other entities whether it's in Singapore or whether it's in Mozambique or wherever it is I would be working. So I think it is important that there is understanding about the broader role of what management involves is tremendously important. And therefore to lose the liberal concept of management education would be a huge mistake. I see too many people going back to what I call a wasteland of vocationism, making the courses, you know, fit the job. I think the way we tried to redesign the MBA program was right. We were talking about mindsets that people need to use in managing. I think the VUCA courses are right because we were trying to talk about mindsets in managing. So I think the future in management education is such that, I would predict the demise of the MBA program, except in the very elite schools. I think the MBA program has passed its 'sell by' date. It was novel. When I had received an MBA in the University of Chicago, it was a rare degree. I got more job offers than I had hot dinners and I dined on their hot dinners. I went and listened to everyone's job offers and actually went to places in Chicago I wouldn't otherwise have gone to. I think the MBA program served an important purpose in the US from about the 1960s to 1990s. That was the golden age of management education in my view. Now I think we have to focus more on undergraduate programs which are tremendously important, I think the liberal side of the undergraduate program. If you take an African context, you know, the remedial side of undergraduate programs is critical. The matriculation rate from high school for example in South Africa is quite low. So what's the first year going to be about? Well it's remedial math, science, English. There has to be linkage between K through 12 education and the university. And while our elite business schools were the solution to the problem of management in the west, in a lot of emerging countries, they are not. Much more effort has to be directed towards strong undergraduate programs, and strong high schools. And building an ethos and a tradition there. So I honestly think the MBA program will die in the west, because people are more mature, they're in jobs, they know what they want to do. The problem with the MBA program is, you know, in the golden age, you're getting job offer after job offer after job offer and the students thought well, five years' time I am going to be the CEO. I think now, in the digital age, they are</p>



	<p>lucky to get a job. And that is very very different. And so I think we as scholars, and educators should be thinking about what degrees we offer our people. I think the Master of Management degree is a much more sane alternative. It gets people job-ready. Executive education needs to be much better developed. And I think what I will see is a lot more smart use of technology in education. For example, this year, just by chance, it turned out that somebody was teaching in parallel with me on the executive MBA program and I couldn't get enough teaching sessions. So I said to the director of the program, well look, why don't I just tape a few, so I went on elearn and did what you've been doing now. And I produced my introductory lecture without any notes, you know, just 6 slides and it took me 65 minutes. I actually showed my wife and she said, that's not bad. So then I did a wrap up lecture as well. I am actually going through all other lectures and putting them on elearn next year. And what I can do in class will be greatly different. But what I am hoping to do is to get them transcribed. There's a publisher in the UK who wants to publish them. I don't want any royalties. It's only going to be 150 pages or something like that, far more relevant than a 701 page textbook. I mean my text book on strategy is 701 pages. The book is too long. I mean, you know, give them readable 100 to 150page books, then make the class interesting and participative. And we tape lecture materials. For example, the projects in Africa where they're doing exactly that, which is what I would call the massification of education and massification of education has got to come via shorter books and professional online technology. Some of the courses that have traditionally been staples like the MBA program in business school will not survive except in the very elite schools and very good state schools and places like SMU. But in a lot of other places which have put on the MBA program to make money, such programs will die. And they will die in the next 10 or 15 years. I might not be around to see it, but I think it's true. Other courses will be developed, a lot more technology enabled flexibility in learning will come. I'd like to see that happening. And I am writing about it so I will imbue and enthuse some other people to do it. You need so much energy and enthusiasm to push it forward. Consequently I am trying to persuade others to do it as I can't do it all myself. It's impossible. But really the other thing I would like to say that, I have enjoyed my journey through management education and would like to encourage others to do so.</p>
Patricia Meyer:	Thank you very much.
Howard Thomas :	Alright. Pleasure. Thanks.

## Acronyms List

<b>Acronym</b>	<b>Definition</b>
BCA	Building & Construction Authority
CCL	Centre for Creative Leadership
CFA	Chartered Financial Analyst
Chicago	The University of Chicago Booth School of Business
CPS	Centre for Professional Studies
DBS	Development Bank of Singapore
Duke CE	Duke Corporate Education
EDB	Economic Development Board
IE	International Enterprise Singapore
ITC	International Trading Concentration
ITC	International Trading Institute
LKCSB	Lee Kong Chian School of Business
MAF	Master's in Applied Finance
MAS	Monetary Authority of Singapore
MEC	Maritime Economics Concentration
MPA	Maritime Port Authority
NTU	Nanyang Technological University
NUS	National University of Singapore
NYU	New York University
PGPP	Postgraduate Professional Programs
RFP	Request for Proposal
SIM	Singapore Institute of Management
SingHealth	Singapore Health Services
SME	Small-Medium Enterprise
SMU	Singapore Management University
Stern	NYU Stern School of Business
Wharton	The Wharton School of the University of Pennsylvania
WMI	Wealth Management Institute