

EXECUTIVES IN RESIDENCE: A REVIEW AND ASSESSMENT

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ABSTRACT

Executive-in-residence programs (EIR) have been highlighted as one approach to assist students in bridging the gap between theory and practice. In fact EIR programs have been around for almost 40 years and previous research suggests almost half of all AACSB schools today have some type of EIR program. The term, “executive-in-residence,” though, is used broadly to define many different types of programs. A review of the literature is used to identify the different EIR program models and how the benefits and limitations vary by type of program from the perspective of executives and administrators. In addition, this paper provides empirical data on the benefits and limitations from the perspective of students.

INTRODUCTION

In business education the challenge of providing opportunities for graduate and undergraduate students to learn how to apply the theories of their discipline has been discussed in the literature for over 40 years. (e.g., *Industrial Management Review* 1965; Patrick 1969; Jolson and Holbert 1979; Cossaboom and Cossaboom 1981; Schibrowsky, Peltier, and Boyt 2002; Greiner, Bhambri, and Cummings 2003; Johnston 2004; Gutteridge 2007). There are many factors that notably make bridging the gap between theory and practice in a business degree a challenge including traditional financial funding models (Cossaboom and Cossaboom 1981), the academic value system and AACSB accreditation (Cotton et al. 1993; Cossaboom and Cossaboom 1981), barriers created by the traditional liberal arts university mission and faculty structure (Jolson and Holbert 1979; Cossaboom and Cossaboom 1981; Cotton et al. 1993; Schibrowsky et al. 2002), the lack of business experience by an increasing number of academics (Cossaboom and Cossaboom 1981; Schibrowsky et al. 2002) and the geographic distance between universities and metropolitan centers of business activity (Cossaboom and Cossaboom 1981). One viewpoint is that many business schools are focused on teaching students “about business not how to do business” (Schibrowsky et al. 2002). In order to really change from teaching about business to teaching how to do business, efforts must be made to help students bridge the gap between theory and practice at the classroom level. Doing more than just teaching *about business* is a complex problem requiring business schools to continually look at new ways to hire and motivate faculty, engage students in learning and update curriculum to reflect current trends in the market.

In the classroom students experience a variety of approaches employed by instructors to balance theoretic-

cal learning and practical application in the curriculum. These often include the use of case studies, live business projects, guest lecturers, field trips, action learning labs, simulations and internships, with many of these approaches being used for well over 30 years (e.g., Jolson and Holbert 1979; Schibrowsky et al. 2002; Gutteridge 2007). Each of these techniques provides value to the learning experience and helps keep students engaged in the learning process; however, assignments often still lack “real world” credibility. One of the primary reasons is that assignments or projects tend to focus on a specific problem and lack the impact of the broader organizational, industrial, environmental or social influences that are ever present in a real business problem. In the event the faculty member has had little or no experience in how these broader factors impact the decisions or actions in a real situation, the bridge between theory and practice may still be missed.

One approach to bringing broader influences into the classroom is to utilize professionally qualified, rather than academically qualified, faculty; executives in residence; and practicing adjunct faculty to complement traditional tenure track faculty (e.g., Patrick 1969; AACSB 1995; Gales 1995; Schibrowsky et al. 2002; Gutteridge 2007). The ability of an experienced business person to share how a particular issue is handled or what aspects are important in making a specific decision, may allow students to see a broader perspective they might not have otherwise considered (*Industrial Management Review* 1965; Gales 1995). While practicing business people can be brought into the classroom as guest lecturers or adjunct faculty, guest lecturers are typically brought in on an ad hoc basis and adjunct faculty tend to be hired on a temporary basis. The purpose of this paper is to specifically address the value and limitations of executive-in-residence programs.

BACKGROUND ON EXECUTIVE-IN-RESIDENCE PROGRAMS

Executive-in-residence programs entail a business executive or executives being invited to participate in campus life for varying periods of time (Wellemeyer 1983; Johnston 2004). While on campus, executives may teach a course, provide guest lectures, participate in student or faculty meetings, and meet informally with students and faculty in an advisory role (Cossaboom and Cossaboom 1981). The role of executives-in-residence is primarily to provide practical insights into the theory being taught by sharing day-to-day experiences of managing a business, department or product line (AACSB 1995).

The concept of executive faculty is not new. In fact executive-in-residence programs date back to the early 1970's (Wellemeyer 1983) and possibly even earlier. Executive-in-residence programs are mentioned in a *Business Horizons* 1969 article discussing the experiences of an executive-in-residence (Patrick 1969) and a *Marketing News* 1974 article discusses Louisiana State University's first executive-in-residence (*Marketing News* 1974). While only 2–3 percent of schools were estimated to have executive-in-residence programs in the early 80's (Cossaboom and Cossaboom 1981; *Management Review* 1982), today, almost half of AACSB schools have some type of executive-in-residence program (Schrader and Thomas 2004). A recent article discusses numerous former high-ranking investment banking executives from companies like JP Morgan Chase and Merrill Lynch who are taking positions in academia (Hamerman 2009). This seems to suggest that the use of executives in residence has not diminished in the current decade.

The term, "Executive-In-Residence," though is used broadly to define many different types of programs. For example, AACSB defines "Executives-in-Residence" or "Clinicals" as permanent additions to business school faculty with most having the rights, privileges, and voting power of traditional faculty but without the traditional research demands. These executives do not have access to traditional tenure systems but may secure long-term contracts of five or more years (AACSB 1995). Other programs involve employing an executive to teach undergraduates and graduates full time for a limited period of time such as one or two semesters and may have an executive chair position tied to the program (*Management Review* 1979; Wendel 1981). Yet, in other executive-in-residence programs, the executive acts more as a guest lecturer and does not have primary responsibility for any one course. In this case the executive speaks, often in multiple courses, and interacts with students for a short period of time such as 2–3 weeks (Patrick 1969; *Management Review* 1979; Cossaboom and Cossaboom 1981; Wellemeyer 1983). These positions may be paid or volun-

tary in nature and often times involve multiple executives being brought to campus throughout the semester. The term "Executive-in-Residence Program" has also been used to define a course that involves bringing a series of guest lecturers, each for one day (Johnston 2004). Although the programs differ substantially, executive-in-residence programs have been promoted since the early 70's as one approach to bridging the gap between theory and practice.

While executive-in-residence programs have been around for almost four decades and research by Schrader and Thomas (2004) suggests they are quite prevalent, very little empirical research has examined the effectiveness of these programs. As shown in Table 1, eleven articles were identified that discuss the benefits and limitations associated with executive-in-residence programs and only two of the previous articles provide empirical evidence (Jolson and Holbert 1979; Schrader and Thomas 2004). These articles also often offer recommendations either to universities considering an executive-in-residence program or to executives interested in participating in executive-in-residence programs. However, none of the articles address how the benefits, limitations and recommendations vary depending on the type of program being offered. Thus, the initial purpose of this paper is to address Cossaboom and Cossaboom's (1981) call to identify the different executive-in-residence program models and how they best fit the needs of business colleges and executives interested in these types of programs. As mentioned previously, the term "executive-in-residence program" is used to describe a variety of programs; however, most executive-in-residence programs can be classified into one of two categories. The first category, which will be referred to in this paper as "full time programs," consist of executives teaching full-time and having sole responsibility for a course or courses for a limited period of time such as one or two semesters. The second type of program, which will be referred to as "short term programs," involve executives visiting campus for a short period of time ranging from one day to several weeks. With these short-term programs, executives do not have sole responsibility for a course and multiple executives are brought to campus over the course of a semester.

While the executive-in-residence articles listed in Table 1 do not specifically classify the program being referred to in the article, it can often be discerned based on the executive experience described. In a few cases, the articles discuss executive-in-residence programs, in general, or do not clearly articulate a specific type of executive-in-residence program. The following discussion is based on the frequency with which a benefit or limitation is mentioned in articles discussing full-time executive-in-residence positions versus temporary short-term appointments, or executive-in-residence programs, in general.

TABLE 1
EXECUTIVE IN RESIDENCE ARTICLES BY TYPE OF PROGRAM

Author(s)	Year	Journal
<i>Short-term – Less than one semester; No primary course responsibility</i>		
Patrick	1969	<i>Business Horizons</i>
Cossaboom and Cossaboom	1981	<i>Financial Executive</i>
Wellemeyer	1983	<i>Fortune</i>
Johnston	2004	<i>Proceedings of the Academy of Educational Leadership</i>
<i>Full-time, One Semester or longer; With Course Responsibility</i>		
Jolson and Holbert*	1979	<i>Business Horizons</i>
Wendel	1981	<i>Harvard Business Review</i>
AACSB	1995	<i>AACSB Newslite</i>
Gales	1995	<i>Across the Board</i>
Achenreiner and Hein*	2011	<i>Journal for Advancement of Marketing Education</i>
<i>General – Type of program not specified</i>		
"Executive at the Head"	1979	<i>Management Review</i>
Schrader and Thomas	2004	<i>Marketing Management Assoc. Proceedings</i>
Gutteridge	2007	<i>Mid-American Journal of Business</i>
*Empirical support provided		

Benefits of Executive-in-Residence Programs by Type of Program

The primary benefit of executive-in-residence programs articulated in the literature for business colleges and students is the real world experience and examples that executives can bring into the classroom, which in many cases provides a broader perspective of the opportunities and constraints businesses face (Johnston 2004; Patrick 1969; Cossaboom and Cossaboom 1981, *Management Review* 1979; Schrader and Thomas 2004; AACSB 1995). Other benefits include stronger connections with the business community (Schrader and Thomas 2004; Gutteridge 2007) and business executives serving as role models or mentors for students which may help business schools recruit students (Schrader and Thomas 2004).

Other positives associated more so with *short-term* programs include the potential for college fundraising (Johnston 2004; Cossaboom and Cossaboom 1981; Jolson and Holbert 1979). For students, short-term executives-in-residence can be entertaining and a change of pace from traditional faculty (Johnston 2004), as well as pro-

viding career advice and possible networking for internships and future jobs (Johnston 2004; Cossaboom and Cossaboom 1981). Executives teaching *full time*, though, may be better at sharing the importance of ethics and social responsibility when making business decisions (Wendel 1981; Schrader and Thomas 2004) and at facilitating change within the college due to their interdisciplinary work experiences (AACSB 1995). And, from a pragmatic perspective, executives-in-residence often are paid less than traditionally trained professors, and thus, provide a cost savings for the college.

While colleges and students benefit from executive-in-residence programs, executives participating in programs also benefit. Most enjoy, and gain a sense of satisfaction, by broadening students' education through the sharing of experiences and career guidance (Johnston 2004; Patrick 1969; Wellemeyer 1983; Jolson and Holbert 1979; Wendel 1981; Gales 1995). Association with business colleges also provides credibility and legitimacy for consulting and paid speaking engagements (Johnston 2004; Jolson and Holbert 1979; Wendel 1981). Executives participating in *short-term* programs state they enjoy talking about themselves and their business experiences

(Johnston 2004; Patrick 1969; Wellemeyer 1983; Wendel 1981), promoting the corporation, and interacting with students who have the potential to be future employees (Cossaboom and Cossaboom 1981; Wellemeyer 1983). Executives in *full time* programs often find academic positions to be occupationally satisfying and intellectually stimulating (*Management Review* 1979; Jolson and Holbert 1979; Wendel 1981; Cossaboom and Cossaboom 1981). They enjoy the less pressured lifestyle and the ability to contribute to the business research and knowledge base (Jolson and Holbert 1979; Wendel 1981).

Limitations of Executive-in-Residence Programs by Type of Program

The limitations or costs associated with executive-in-residence programs for colleges and students are few. The primary concern is that some executives may tell “war stories” or give “sermons” rather than interacting with the students or relating their experiences to course content; thus, being less effective in the class room (*Management Review* 1979). While executives who are less-than-effective in short-term programs are disappointing, it is a much larger concern for colleges and students when the executive is *full-time*, and has full course responsibility. For *short term* programs where multiple executives are brought to campus over the course of a semester, a faculty member will be required to coordinate schedules, produce itineraries, publicize executive-in-residence events, and serve as a host while executives are on campus (*Management Review* 1979; Johnston 2004).

The difficulties or limitations for executives are more numerous. Often times, there is the concern that executives are invited to campus, not so much for their knowledge, but rather as a ploy for corporate fundraising or donations (*Management Review* 1979). For executives in *short-term* programs, there are time concerns relating to speech preparation, travel, and time away from the office.

However, most of the difficulties or limitations mentioned in the literature apply more to *full-time* executives having full course responsibility. Executives, who do not understand students’ knowledge base coming into the class or time available, may find it frustrating and difficult to connect with students (Gales 1995; Patrick 1969). To quote Alan G. Merten, Dean of Cornell University’s Johnson Graduate School of Management, “I can teach,” by a business executive has, “as much credibility as a professor planning to become a CEO when he retires,” (cited in Gales 1995). Executives are not trained to teach in the academic setting (Wendel 1981). The learning curve can be steep and preparation for class is much more time consuming than people without teaching experience recognize (Wendel 1981; Gales 1995). And, students expect professors to be prepared, dynamic, and qualified. They can be very demanding, especially if the instructor or professor, is not well organized, confident, and at the

appropriate level of rigor (Gales 1995). Professors having course responsibility may also struggle with the grading process (Wendel 1981). While some assignments can be graded objectively, others, by design, require subjectivity. Grading is an art that takes time to develop and experience to feel comfortable with.

Executives may not initially feel as welcome in academia as they might expect (Jolson and Holbert 1979; Gales 1995; AACSB 1995). Executives by nature have very different training and backgrounds than academic colleagues, which can strain relationships. Finally, budgets are almost always constrained in the academic arena and executives in residence will not have access to the same caliber of offices, salaries or transportation conveniences often afforded the business world (Gales 1995).

Recommendations for Executive-in-Residence Programs

Given that there are ample recommendations in the literature for schools considering an executive-in-residence program and executives considering this type of opportunity (see Schrader and Thomas 2004 for an extensive list), only those comments reported multiple times in the literature will be discussed.

When selecting an executive for *short-term* programs, it is recommended that the executive(s) selected have a wide breadth of industry experience or knowledge (Johnston 2004; Patrick 1969; *Management Review* 1979). This makes sense given the wide variety of student backgrounds and experiences and differing disciplines within the college. It is also recommended that short-term executives-in-residence have scheduled office hours or small group meetings with students in order to respond to individual student questions (Patrick 1969). And, given the short duration of these programs, lectures, and social events should be well promoted to both students and faculty (Patrick 1969; Schrader and Thomas 2004).

The most important recommendation, showing up multiple times in the literature, is that the selection of an executive for an executive-in-residence program is critical, especially if the program is *full time* and the executive has full course responsibility (*Management Review* 1979; Schrader and Thomas 2004; Gales 1995; AACSB 1995). Business qualifications, teaching skills and personality characteristics, all must be considered. The executive selected needs to be an effective teacher, not a storyteller. Full-time executives in residence often are not as openly welcomed by traditional faculty so it is important for colleges to gain faculty involvement and buy-in before starting an executive-in-residence program (Gales 1995; Schrader and Thomas 2004). Likewise, executives considering a full-time program should take advantage of opportunities to gain teaching experience by guest lecturing on campus, teaching adjunct classes, co-teaching a class, or simply by talking with professors about ideas and

experiences (Gales 1995). Goals of a full-time executive-in-residence program should be clearly defined (Wendel 1981; Schrader and Thomas 2004; Gutteridge 2007). Teaching is not for everyone and in order to allow for a professional exit, it is important for the college and the executive to have a clear term limit communicated at the beginning of the program.

LIMITATIONS OF THE EXECUTIVE-IN-RESIDENCE LITERATURE

While the literature is replete with the strengths and limitations associated with varying executive-in-residence programs and recommendations for the improvement of these programs, articles are often anecdotal in nature, written by executives or faculty involved in a specific executive-in-residence program. As noted earlier, only two articles provide empirical data to support the assertions made in the article.

Jolson and Holbert (1979) published a study over 30 years ago focusing on executives who had changed careers and taken positions in academia. The primary focus of this study was on *former executives' motivations and perceptions* of the challenges associated with the transition from business to academia and how they had performed. In most cases the executives were motivated by an individual desire to pursue areas that were more intellectually stimulating, to move into a less pressured lifestyle, and the executives were often highly interested in teaching and scholarship. In the study, Jolson and Holbert also surveyed undergraduate and graduate students. They noted that the undergraduates were particularly supportive of the executives and felt "they really learn a lot" from these instructors; however, they did not provide any statistical analysis of the student survey data to support these assertions. Thus, this research provides little insight into whether executives-in-residence are, in fact, effective or what aspects of the executive instructor's teaching is most valuable to the students.

More recently Schrader and Thomas (2004) presented a paper revisiting the subject of executives-in-residence focusing on the potential motivations for hiring and the value an executive-in-residence offers business schools, from an *administration's viewpoint*. They showed that the most important goals of administrators in hiring executives-in-residence are to provide a broader perspective to students and faculty, and improve ties with the business community.

While the advantages and disadvantages associated with executive-in-residence programs have been well documented from the perspectives of the executives and the administrators involved, and these perspectives are important, the real test is in the classroom. What are the advantages and disadvantages for *students*? After all, isn't education about *student learning*? Other than the brief mention in 1979, students' perceptions of executive-in-residence programs have not been well documented and

apparently have not been studied in much depth. Based on the differing qualifications and experiences of executives-in-residence compared to more traditional faculty, it would be surprising if there were not differences in students' perceptions. What do students perceive to be the value and drawbacks associated with taking courses from executives-in-residence? The purpose of the following study is to better understand *student's perception* of the value and effectiveness of executives-in-residence in *their* education.

METHODOLOGY

Sample

The study was conducted in the marketing program at a Midwestern regional comprehensive university. The sample consists of 137 undergraduate students who completed at least one upper level undergraduate marketing course (over a period of 2 semesters) taught by a first year full-time executive-in-residence. Since most executive-in-residence programs are short-term, it is not uncommon for an executive to have little prior teaching experience. Of the 137 students, 103 (75.2%) completed one course and 34 (24.8%) completed two courses taught by an executive-in-residence. Of the 137 students, 54 (39.4%) responded to the survey. Almost all respondents are marketing majors (98.1%) and the majority (70%) are second semester seniors.

Procedure

Marketing students were contacted via email, after the academic year had ended, and asked to participate in an internet based survey containing a combination of open and closed-ended questions relating to their experiences and perceptions of the executive-in-residence program. Since students are often unaware of differences in position or title among teaching faculty, a table was provided with brief descriptions of instructional staff classifications.

Closed ended questions were based on a 5-point scale with higher scores reflecting a more positive evaluation of an executive-in-residence when compared to traditional faculty. Responses to open-ended questions were grouped and coded allowing multiple responses to each question. For example, a student might say, "*Real life business experience and examples for the class. It is easy to believe someone who has been through the real business situations.*" This response is coded as, "Real World Experience" and "Personal Examples and Relation of Subject Material to Examples." Thus, the responses will not add up to 100 percent, rather the frequency and percent indicate the number (percent) of respondents who made a comment relating to each benefit or limitation, but may sum to more than 100 percent because one comment may be classified under more than one code.

The findings from the open-ended questions often

mirror the findings from the closed-ended questions. While somewhat redundant, it is important to note that the findings stem from two different research methodologies and, as such, provide convergent validity for the findings.

FINDINGS

Benefits of Executive-in-Residence Instruction: Student Perspective

As shown in Table 2, the greatest strength of executives-in-residence from the students' perspective is their real world experience and the ability to relate examples to the subject matter.

Students felt they gained a better understanding of the application or practice of marketing. Assistance outside the classroom with career preparation and use of effective

projects were two other benefits mentioned. These findings demonstrate that students clearly recognize the value of an executive's experience in helping them bridge the gap between marketing theory and practice.

Limitations of Executive-in-Residence Instruction: Student Perspective

While student ratings regarding how well an executive-in-residence interacts with students on a one-to-one basis outside the classroom are comparable to or slightly better than traditional faculty (Table 2), in the classroom students believe executives-in-residence employ teaching methods that are less effective or less dynamic than traditional faculty. As shown in Table 3, the primary limitation of executive-in-residence instruction is the lack of teaching experience. In the open-ended responses, over half of the

TABLE 2 STUDENT PERSPECTIVE: BENEFITS OF EXECUTIVE-IN-RESIDENCE INSTRUCTION		
Scaled Questions	Mean	Std. Dev.
1. Ability to relate the executive's business experience to your marketing education.	3.90	.87
2. Effectiveness/pertinence of examples.	3.87	1.02
3. Improved my understanding of the application or practice of marketing in the business environment.	3.79	.93
4. Marketing content or approach is consistent with courses taught by traditional faculty.	3.53	.93
5. Value of class project.	3.40	1.04
6. Assistance outside the classroom – preparing resumes, job searches, recommendations, coaching.	3.37	.97
7. One-to-one discussions or answering questions related to specific course work or class assignments.	3.31	.94
Opened-Ended Responses	Count	Percent (%)
Real world experience.	36	66.7
Personal examples & relates subject material to examples.	16	29.6
Highlights information critical for real world applications.	5	9.3
Good projects, feedback on projects, assignments & exams.	2	3.7
Business contacts, speakers, employment guidance.	2	3.7
Unique teaching approach.	2	3.7
Scale (1–5) 1–Worse than other courses, 3–Similar to other courses, 5–Better than other courses		
Scale (6–7) 1–Not as good as traditional faculty, 3–Consistent with traditional faculty, 5–Better than traditional faculty		

students commented that the executive's lack of teaching experience, ineffective teaching methods or inability to relate/communicate with students is a hindrance to learning. The breadth of the executive's industry experiences can impact student engagement as well. Too narrow of a focus, for example, relying predominantly on one industry for classroom examples may limit student interaction because the material becomes repetitive and students lose interest in the discussions or have difficulty understanding the examples being described, especially if it is an industry students know little about or can't relate to well. Likewise, knowing that an executive-in-residence is only on campus for a temporary period of time, may influence the degree of commitment both parties put into developing a strong student-teacher relationship.

And, while the scaled questions bore this out more, students commented that executives-in-residence often

have an overly optimistic view of student knowledge coming in to the class and the amount of time students have to devote to one given class, suggesting that the level of rigor or demands of the course were inappropriate for the level of the course.

On a positive note, students' perceptions of executive grading, fairness and objectivity was comparable to that of traditional faculty.

Student Recommendations for Executive-in-Residence Programs

Students were asked to provide recommendations to the college dean and curriculum committee regarding the hiring of executives for a potential rotating executive-in-residence program. The suggestions provide insight, from the student perspective, regarding ways to improve the

TABLE 3
STUDENT PERSPECTIVE: LIMITATIONS OF EXECUTIVE-IN-RESIDENCE INSTRUCTION

Scaled Questions	Mean	Std. Dev.
1. Expectation of student time to be devoted to course.	2.15	.88
2. Expectation of student knowledge prior to course.	2.67	.82
3. Effectiveness of teaching style & methods.	2.87	.78
4. Grading – fairness & objectivity.	3.02	.63
5. Grading – accurate assessment of student learning.	3.06	.83
Opened-Ended Responses	Count	Percent (%)
Limited teaching experience, non-traditional style, ineffective teaching methods, inability to communicate with students.	28	51.9
Limited breadth of knowledge, focus on 1-2 industries.	7	13.0
Temporary status impacts student/teacher relationship.	7	13.0
Level of rigor – knowledge of appropriate workload for class.	6	11.1
Testing doesn't accurately reflect student knowledge.	3	5.6
Class organization and resources available.	3	5.6
Accessibility/availability.	2	3.7
Scale (1-2) 1–Above what traditional faculty expect, 3–Consistent with what traditional faculty expect, 5–Below what traditional faculty expect		
Scale (3) 1–Less effective than other faculty member's style, 3–Similar to other faculty member's style, 5–More effective than other faculty member's style		
Scale (4) 1–Less objective and fair than traditional faculty, 3–About the same in objectivity and fairness, 5–More objective and fair than traditional faculty		
Scale (5) 1–Less accurate than traditional faculty, 3–About the same, 5–More accurate than traditional faculty		

effectiveness of executive-in-residence programs (Table 4).

The primary focus of all the responses centered on teaching ability and developing rapport with the students. This is a critical aspect with any educator, but is perhaps emphasized with an executive-in-residence, particularly if the executive enters the classroom with little or no experience in teaching a course. Some interesting ideas arise from the suggestions, and could apply to all new instructional staff, not only executives-in-residence. One suggestion is to provide training to newly hired executives-in-residence to help them develop more classroom expertise. As noted earlier, the students clearly perceive value in their previous work experience and their insights into addressing problems, but if they are not effectively engaging the students in the classroom the effectiveness of their message is lowered. A second suggestion is to look at longer term appointments. This allows the executive time to better develop teaching skills and rapport with the students because students know the executive will be a departmental member for more than a single semester or year.

DISCUSSION

The primary benefit of any executive-in-residence program is the real world experience and examples executives can bring into the classroom. Short-term programs, where executives are still actively employed by

businesses, are better for providing career advice; networking opportunities resulting in internship and job offers; and potential for college fundraising due to executives' ongoing affiliation with business. Full-time executive-in-residence programs, where former executives have sole course responsibility for one to two semesters, are better for instilling the importance of ethics and social responsibility when making business decisions; facilitating change within the college due to executives' interdisciplinary work experience; and possibly providing salary savings, when compared to traditionally-trained professors. However, these assertions are based primarily on the anecdotal accounts of former executives-in-residence. Very little empirical research on the strengths and limitations of executive-in-residence programs exists, despite the fact that these programs have been in existence for almost 40 years. And, two studies that are empirical in nature focus on the views of college administrators or the executives-in-residence, not students. This is surprising given the emphasis on *student-focused* assurance of learning standards by AACSB. Thus, this paper, along with reviewing the literature on effectiveness of executive-in-residence programs by program type, also contributes to the literature by examining the effectiveness of these programs from students' perspective.

Confirming the beliefs of executives and administrators, the findings of the current study suggest that students clearly recognize the value of real world experience and

TABLE 4
RECOMMENDATIONS FOR EXECUTIVE-IN-RESIDENCE PROGRAMS

Opened-Ended Responses	Count	Percent (%)
Need to communicate & relate well to students; desire to work with students; passion for subject material	18	33.3
Broad range of work experience	9	16.7
Knowledgeable in subject area	9	16.7
Teaching ability or experience	7	13.0
Training in teaching/instruction should be provided	4	7.4
Consistent expectations & assessment methods across faculty	3	5.6
Appointments should not be rotating – need time to develop relationships with students and improve teaching skills	3	5.6
Do not recommend an executive-in-residence program	3	5.6
Deliver a teaching presentation to a faculty committee and students prior to hiring	2	3.7
Knowledge of university requirements if advising students	1	1.9

examples in bridging the gap between theory and marketing practice; thus, improving their overall education and career preparedness.

However, while a number of articles lament the difficulties executives face when transitioning from business to academia, there is only brief mention (e.g., avoid storytellers) of the concern colleges and students face – that being, former executives may not be as effective in the classroom. Students recognize the value of an executive's business experience; however, the findings in this study also suggest students view executives-in-residence as being less effective in terms of teaching style and pedagogy, and the rigor of the course as too demanding. These findings could be driven by several factors: individual personality of the executive-in-residence; the personality of executives-in-residence in general due to years of working in more structured business environments; the ability of executives-in-residence to interact with students given years of experience working with business professionals; the diversity of students; or simply less experience in the classroom. While more research is necessary to validate this finding, college administrators considering an executive-in-residence program need to consider the cultural void between business professionals and students, and how to successfully navigate this void. In

order for executives-in-residence to relate well to students in the classroom, it is important for them, as it is with all instructional staff, to accurately gauge their expectations of the students' ability to devote time to the course and their knowledge of the material coming into the course.

The selection of an executive-in-residence is probably the most critical step in determining the success of an executive-in-residence program. The selection process of the candidate needs to factor in the executive's ability to connect with students. The existing literature on short-term executive-in-residence programs recommends selecting executives with a wide breadth of experiences to draw upon; the findings in the current study suggest that breadth of experience is important for all executive-in-residence programs, not just short-term programs. The executive needs to have the right business qualifications, teaching skills, and personality to be a good fit in a business college.

As academic budgets continue to shrink and percentages of adjunct-faculty and professionally-qualified, rather than academically-qualified, faculty slide upwards, it is increasingly important to consider both the benefits and concerns associated with the executive-in-residence model. An executive's ability to interact with students and help them learn is crucial in capturing the advantages they offer.

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