

**“To All – AWESOME Job!” Student Consulting Projects with Industry Partners:  
Overcoming Challenges and Ensuring the Value-Add for All Stakeholders**

**Abstract:** Management faculty frequently integrate consulting assignments in their courses as a means of offering real-world experience to students. These opportunities coincide with many challenges for faculty, not the least of which is ensuring an overall value-add for the industry partners, students, major departments, universities, and the community. In this roundtable session, we will open the floor to session attendees to discuss student consulting projects, including virtual-only projects that offer broader engagement with industry partners, possibly world-wide. We will use two recent virtual projects as examples, discuss how all parties worked together amid the pandemic, and how “awesome” results were achieved.

Keywords: Consulting, Stakeholders, Virtual Projects

**Introduction**

Consulting projects can be a valuable and impactful hands-on learning experience for management students, as the assignments provide students an opportunity to apply concepts and theories in a real-world setting. As part of executing these assignments, faculty and departmental units make a tremendous time commitment toward establishing ongoing community partner relationships in order to secure projects for their students. When the assignment is initiated, students develop and deliver a high-quality product to their corporate partners free of charge. This exchange of knowledge and resources is long-established, yet it leads us to question if there is more we can or should be doing. Are we truly maximizing the value of these consulting projects to all stakeholders – corporate partners, students, faculty, academic programs,

universities, and the community? Are we focused enough on innovation through partnership, or are faculty and students simply focused on getting the project done? What is the potential return on investment for faculty, academic departments, and their corresponding universities? It is our belief that we are at the crossroads of opportunity and technological modernization, which can propel student consulting projects to the next level.

In this session, we will explore opportunities to leverage student consulting projects with industry partnerships. The intended outcome of this session is the valuable exchange of information, techniques, and ideas for adding value to student consulting projects. Session attendees will receive information about two recent virtual partner projects, including project descriptions, rubrics, technological tools, unique approaches, and project outcomes. Session attendees will be invited to join a shared Dropbox file where example assignments and related corresponding documents can be shared during this session and after. The target audience is any instructor who uses, has interest in establishing, or wants to improve the use of industry partner consulting projects in the classroom.

### **Theoretical Foundation**

Prior research on successful industry partnerships has focused on the organizational and institutional processes that best promote success (Prigge and Torraco, 2006). For example, Prigge and Torraco (2006) surveyed fifteen top American universities to understand what components they considered essential to industry partner success and identified two primary themes. First, these universities overwhelmingly had a corporate relations-type office which was charged with locating and securing industry projects, as well as with maintaining relationships with outside organizations. Second, these universities had centralized communication mechanisms to communicate with university departments and industry partners (Prigge and Torraco, 2006).

Essentially, the corporate relations unit takes on significant responsibilities related to identifying and vetting prospective partners, while also building long-term, meaningful partnerships between universities and industry.

Other existing research focuses primarily on the effects of industry partner projects on students (Burns and Chopra, 2017; Smith et al., 2009; Wood, 2003). These include networking between students and with professionals, practical experience from real-world scenarios, and improving students' professional communication skills (Burns and Chopra, 2017). In a study by Burns and Chopra (2017), a holistic approach to student consulting projects was found to produce the best overall results for students. A holistic approach was defined as multiple industry engagement activities, including project-based learning, problem-based learning, guest speakers from industry, plant tours, internships and cooperative experiences, etc. (Burns and Chopra, 2017).

Interestingly, to date, there are no known academic studies that focus on the value-added benefits for stakeholders of student-industry projects. Particularly because of the COVID-19 pandemic, many student consulting projects have gone purely virtual, creating unique opportunities and challenges that did not previously exist. This area of management education is ripe for review, as it is both under-explored in the literature and widely used. Several new research and practice questions emerge related to student-industry consulting projects: (Venturewell, 2017; World Economic Forum, 2018).

- As federal funding tightens, could universities collaborate more with industry to diversify research funding and/or build innovation together?
- Could a more formal talent pipeline be created and maintained where industry partners hire or provide internship opportunities to students they have partnered with on consulting projects?

- Could entrepreneurial-minded students use the industry project as a spring board for their own future business endeavors?
- Should universities modify their promotion and tenure criteria to better incentivize faculty/industry partnerships?
- Are universities investing enough in high-quality technological tools so that student consulting projects can be truly innovative and professional?
- What is the current and what is the potential return on investment for faculty and universities on student-industry consulting projects?

### **Teaching Implications**

This session will add to effective teaching and learning in the field of management by challenging the traditional educational framework for student consulting projects. To date, consulting projects have been primarily used as a means of encouraging application of course concepts in the workplace; however, we believe there are unrecognized benefits and opportunities for both industry partners and universities to explore. We will ask questions, critically think about the future of such projects, and examine new and innovative ideas for moving forward in ways to maximize the benefits for all stakeholders involved. We will also discuss the promising potential, and challenges of, facilitating entirely-online consulting projects with students.

### **Session Description**

#### (a) Introduction of Presenters and Topic (Five minutes)

The presenters are two faculty members who have overseen virtual student consulting projects, as well as one graduate student who completed the capstone virtual student consulting project discussed below.

(b) General Discussion about Student Consulting Projects (Five minutes)

Context is important on this topic and requires discussion regarding historic practices and prospective future directions with consulting projects. Thus, we will briefly outline the traditional framework for student consulting projects (i.e. single experience of hands-on, project-based learning) and discuss why this model may fall short given the changing climate of university education and potential for increased tangible and intangible returns on investment. We will introduce several innovative ideas before introducing the projects we used in the Fall 2020 semester.

(c) Prior Experience with Consulting Projects from Presenters, Including two Recent Industry Partner/Student Consultation Projects (Ten minutes)

We will begin by giving some background about the unique nature of the virtual student consulting projects we have recently administered. The virtual consulting projects we will highlight include one as the introductory graduate course and one capstone project for graduate students. Both projects are generalizable to fit all student levels and a similar face-to-face consulting project has been offered to undergraduate students. We will provide session attendees with project descriptions, rubrics, innovative ideas, and technology tools that we used. We will discuss particular challenges and innovations and share the project-related feedback our students received.

(d) Roundtable Discussion – Open to Attendees to Discuss ideas about student consulting projects to add value (25 minutes).

This discussion will be semi-structured and framed around the questions listed above under “Theoretical Foundations.” At the same time, we will explore the value-added for each

stakeholder group (student, faculty, department/institution, and industry partner) as a result of the consulting projects. However, we anticipate that session attendees will come prepared with their own ideas and innovations that will enrich the discussion.

(e) Key Takeaways from Session, Our Experience and the Literature (10 minutes)

Through the roundtable discussion, we will take notes and highlight key takeaways and new opportunities for consulting projects in management research and teaching. Session attendees will be invited to share in our Dropbox, which will have our project descriptions, rubrics, etc. The file will be used to create a virtual, living resource for all attendees.

(f) Concluding Remarks (Five minutes)

**References**

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