

Wilfrid Laurier University



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Adopt-a-Company: inexpensive but valuable management aid

From introducing new products to massaging mergers, producing industry analyses to developing corporate policy, a unique partnership between businesses and Wilfrid Laurier University has helped dozens of business organizations in Southern Ontario solve important management problems.

In the past two years, 28 business organizations have joined forces with more than 140 MBA students from WLU's School of Business and Economics to tackle challenging management issues in a "learn-by-doing" fashion.

Known as the "Adopt-a-Company" initiative, business organizations benefit by accessing mature students with varied expertise and an average of eight years full-time work experience. Students benefit by applying techniques learned in the classroom to solve practical strategic management issues such as market planning, operations, new product introductions, turnaround strategies, process improvement, and international marketing.

Public and private organizations, large and small, have been involved, including **Manulife Financial, J.M. Schneider Corporation, the City of Waterloo, the Equine Research Centre, and Grand River Hospital Corporation.**

HOW IT WORKS

"Adopt-a-Company" is a for-credit component of the MBA program. It also includes a not-for-profit consulting component, and a "Best Business Practices" component, organized by the students, which brings business leaders to Laurier to discuss leading-edge management practices which students can apply to their projects.

For the "Adopt-a-Company" component, each student devotes about five weeks over an eight-month period to addressing the needs of an "adopted company", leading to the provision of customized research and planning reports. Companies or organizations pay out-of-pocket costs and a sponsorship fee, which equates to less than \$5 per hour of student time. Each project is also supervised by a team of business faculty.

(more)

POSITIVE RESULTS

Manulife, Canada's largest life insurance company, challenged a student team with the task of developing a new policy for corporate sponsorship and donations.

"The concept of Corporate Citizenship has been an important component in Manulife Financial's success over the past century," said Geoff Bellew, marketing vice-president. "We wanted to ensure that we continue to be known and recognized as a company that really believes in giving back to the community where we operate.

"The MBA team looked at Manulife's current policies and processes and compared them to other leading companies, both inside and outside the financial services industry," Bellew said. "Their findings will be incorporated into a new policy to be introduced later in 1996."

The City of **Waterloo** involved MBA students in its market research efforts. Results of a survey of 6,000 households were used to guide city council and staff in the organization of service delivery and the identification of core businesses. "The MBA team required little guidance to accomplish the task," said Don Cere, the city's director of human resources. "The project is a success for council, staff and taxpayers."

A team of students conducted research and monitored the launch of a new product by **J.M. Schneider Corporation** of Kitchener, leading to recommendations affecting package design, product format, and overall positioning in the marketplace. "Students not only experienced first-hand application of marketing principles," said marketing manager Grant Larsen. "Their recommendations will undoubtedly be recognized in product soon to hit the market."

When two health care institutions in Waterloo Region were merged to form the new **Grand River Hospital Corporation**, students analyzed the amalgamation of two inventory control systems and designed a model of organizational change to address the merger of two corporate cultures.

Former vice-president Randy Peltz said he sponsored the project with "some apprehension" because he worried that "there would be a lot of hand-holding required." He was pleasantly surprised, however, to find that the students "raised awareness of very important considerations of the merger. They self-initiated activities and carried them out in a very responsible manner. The management time involved was less than expected, and the rewards were greater than expected."

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Laurier's School of Business and Economics, now celebrating its 30th anniversary, was awarded the Conference Board of Canada 1994 National Award for Excellence in Business-Education Partnerships.