

Venture asks students to offer business advice

MEDIA

By Andrew Edgecliffe-Johnson in New York

Jim Stengel, who as Procter & Gamble's global marketing officer commanded the world's largest advertising budget for seven years, is turning to students for unpaid advice for his new venture.

Mr Stengel is joining the faculty at UCLA Anderson School of Management in California, where he will use students to conduct research work on assignments for Fortune 500 clients of his consultancy and devise the marketing strategy for his new book.

The initiative, which goes beyond past efforts to bring academia and industry closer, forms part of Mr Stengel's efforts to change marketing, raising the cali-

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**Jim Stengel
UCLA Anderson**

bre of graduates going into the profession while setting out a new framework for the industry that emphasises environmental and social sustainability.

It comes as business schools debate how the financial crisis and upheavals in traditional media should change management and marketing education.

"I'm hoping through this collaboration we can affect curriculums in a big way and maybe in turn affect how money is spent" by brand owners, Mr Stengel told the Financial Times.

Mr Stengel, who became America's most watched marketing executive before leaving P&G last year, will teach a brand marketing course from this autumn. This spring he asked 22 student teams to design a marketing plan for his planned book, *Packaged Good*, choosing eight to elaborate

on their ideas. The students have also begun work with Milward Brown, a WPP-owned research consultancy, to assess the connection between the "ideals-based" marketing strategies Mr Stengel espouses and financial performance.

The 50 highest scoring brand owners will be interviewed by students to develop a model for other brands to follow.

Students "came up with some nice lateral thinking" in the competition, Mr Stengel said. "One idea was to take the insight from *American Idol*, where they had the suspense that leads up to the final candidate, and do that with the companies that make my list."

In the run-up to publication, Mr Stengel will name one company a week, appearing at its headquarters to generate publicity.

"This was totally different," said Alexis Riding-Rice, a second-year UCLA Anderson student whose team devised a proposal for getting word of the book out through online communities. "We'd given small presentations but not to this panel of the esteemed industry elite."

"As academics, we pretty much do our research alone or with other academics," added Sanjay Sood, the school's associate professor of marketing who will teach a course with Mr Stengel.

"We've been trying to combine an academic framework like I've been trained in with practical experience like Jim Stengel has. This is something we'll see more of."

Mr Stengel, who has hired a UCLA student to work on his digital strategy during a summer internship, is earning the advice, said Judy Olian, UCLA Anderson's dean. "What I see Jim doing, which is unusual, is being embedded in the R&D function to shape the questions our faculty members ask and the way research is done," Ms Olian said.

UCLA Anderson has asked him to help with its own branding efforts.