Negotiating I-Deals

College/School: Stuart School of Business

Department: Business Administration

Timeframe (start/end): Fall 2018-Spring 2019

Primary theme of activity: Direct Student Professional Development

PROPOSAL

What project activities were funded by this grant?

The grant funding was used to organize a half-day event on 19 April 2019. This event was designed to familiarize students with individual specific work arrangements (formally known as idiosyncratic deals or i-deals) that can be negotiated for in a modern workplace. A defining and distinct characteristic of i-deals is that they are designed to fulfill employee needs that cannot be met through traditional organizational policies and standard offerings. These deals are often instrumental in granting greater job satisfaction and individual autonomy for students in their future workplaces. This event comprised of three distinct components. First, a keynote lecture was delivered by renowned scholar Dr. Denise Rousseau. Dr. Rousseau is the H.J. Heinz II University Professor of Organizational Behavior and Public Policy at Carnegie Mellon University's Heinz College of Information Systems and Public Policy and the Tepper School of Business. She is the faculty director of the Institute for Social Enterprise and Innovation and chair of Health Care Policy and Management program. This talk was followed by a panel discussion where reputed industry practitioners shared their personal experiences in seeking and granting such deals in their respective workplaces. The panel for this event was comprised of the following IIT alums: John Kerin (Former CEO, Chicago Stock Exchange), Corbett Kull (Co-Founder, Tillable), Alpesh Patel (Vice President & GM, DocuSign) and Namrata Yadav (Senior Vice President, Bank of America). Finally, the event concluded with a lunch and networking session that provided students with an opportunity to build personal connections with the speaker and panelists. Participants utilized this time to have more detailed conversations about how to approach these negotiations in the current and future workplaces. Breakfast was also provided to the event attendees.
RESULTS AND IMPACT

Assess and report on results and impact, starting with objectives outlined in your proposal.

Reach: Through this event, we wanted to create a supplement to an undergraduate course BUS 382 (Business Economics) and a graduate course MBA 506 (Leadership in Knowledge-Intensive Organizations) offered at Illinois Tech. In addition to the students registered in these classes, the event was open to the entire Illinois Tech community. Consequently, the event attracted a diverse set of participants from multiple departments across the campus. Through this event, we managed to reach both undergraduate and graduate students. Of over 70 attendees, close to half were undergraduate students and another one-third were graduate or doctoral students. All colleges at Illinois Tech were represented at this event including faculty and staff. In addition to the business students, we saw heavy participation from Institute of Design and Lewis College of Human Sciences.

The overwhelming student participation is indicative of our success in organizing this event. In addition, students in BUS 382 were given a brief questionnaire regarding the usefulness and relevance of such an event for them. One of the students wrote, “Being that I have worked primarily manual labor jobs up to this point in my life, some which required 12 hour shifts, it is great to hear that negotiations are possible in the business work force because they are not possible in low end jobs”. Another student wrote, “Being encouraged to engage with my employers and others to negotiate more favorable terms of employment was really reassuring, especially as I am currently trying to discuss a potential leave of absence with my employer for my first semester of law school. I feel much more empowered to have a frank-yet-respectful conversation with my employers!”. Overall, students’ comments leave an impression that they benefited greatly from participating in the event. Students also expressed great interest in attending a similar event in future.

ASSESSMENT

What were milestones and successes?

Our first measure of success was student participation and attendance. While this event was organized mainly for BUS 382 & MBA 506 students, we opened it to the entire Illinois Tech community and received an overwhelmingly positive response from them. More than half of our participants were non-BUS 382 and non-MBA 506 students. After the event, multiple faculty and staff members reached out to us to express their appreciation of the opportunity to participate in the event. In the feedback solicited from BUS 382 students, participants provided positive comments about the event, especially about the opportunity to network with the panelists and expressed an interest in participating in similar events in the future.
What challenges did you face? (What would you have changed?)

One of the biggest challenges for us was identifying the most efficient and productive way to utilize the limited funds that were provided to us. In order to provide a comprehensive experience to the participants, we wanted to invite the best external speakers and panelists possible. While we did not want to limit ourselves to speakers in the Chicagoland area, we knew that it would be cost prohibitive to bring in many speakers from further away. Accordingly, we revised our list of panelists to ensure that we provide our students with the same learning avenue as we promised but in a more economical manner. For this purpose, we reached out only to select Illinois Tech alums who are currently employed in the Chicagoland area. These alums graciously agreed to provide their time free. In the end, we managed to procure a diverse set of panelists who had rich and diverse experience in workplaces at local, national and global levels for a low expense. For other logistics, we were able to procure the help of a staff member at Stuart School of Business who worked as a liaison between the university and us. She was critical in ensuring that all the event logistics were handled in a timely manner and we received maximum bang for our buck at every level. Also, opening the event to the entire university created some additional expenses for us due to which we ended up spending our personal research dollars on the event. Lastly, while participants were required to pre-register for the event, we were unable to correctly gauge the attrition rates due to which we ended up wasting some food (and hence valuable funds).

What did you learn?

While there is a clear desire among the students to participate in such informational and networking events, many of them are not sufficiently incentivized to participate in the same. Often students have conflicting demands on their time and students choose to spend their time on things that have a clear impact on their current grade over such events that increase their future employability. Our key takeaway from organizing this event is that we as a faculty need to recognize and correct this misstep on the part of the students. We should integrate such events in our course curriculum and facilitate student participation in such similar events organized in the university.

During the process of organizing this event, we reckoned the depth and richness of resources available at Illinois Tech to facilitate such events. This event would not have been possible without the support of staff members and alumni.
FUTURE PLANS AND SUSTAINABILITY

How will this project be sustained?

A transcribed video of the event will be made available to all current and business students. We will also use this video in our future classes to educate students on the significance of negotiation and i-deals in their careers. A couple of panelists expressed their willingness to visit our classroom independently to share their experiences. We plan to invite these discussants as external speakers in our future classes to complement and enhance student learning from the aforementioned video.

Did anything change from the original plan?

While we had initially planned to organize academic talk and panel discussion on two separate days, due to logistical and financial reasons we ended up organizing them both on the same day.