Boston business school offers master's in ethics

Degree was added in response to recent financial scandals

By Sean Sposito, Globe Correspondent | July 22, 2009

The New England College of Business and Finance is hoping to carve out a new niche by offering a master's degree in business ethics and compliance.

The Boston school, which caters mainly to about 650 adults doing online course work, says the degree is a first, and was conceived partly in response to the rash of financial world scandals in recent years.

There are about 20 students enrolled in the program, which began in January, according to Howard E. Horton, the college's president, but over the next 12 months he expects enrollment to grow to about 100. The degree program, which is taught exclusively online, lasts 15 months and features courses such as Governance, Ethics and Compliance, the Culture of Ethics and Competition, and Conducting Internal Investigations.

"We felt that it was important to put the ethics right front and center," Horton said. "In the past, business degrees have focused on maximizing shareholder wealth and looking at common stock as the barometer for a company's success."

While other schools offer master's degrees in business administration that emphasize ethics studies, Horton said the New England College of Business and Finance ethics degree is different.

"It allows for a business professional or student to be full bore in this area, and does not require them to get a typical MBA education along the way," he said. "It allows an employer to know that a graduate has deep competencies in these areas."

W. Michael Hoffman, executive director of Bentley University's Center for Business Ethics, said that since the 1980s there has been a movement to provide formal ethics training. For instance, the Waltham school offers an MBA with a concentration in business ethics, and other schools nationwide offer business doctorates that include a heavy dose of ethics studies.

"Someone who is getting a specialized degree in business ethics would be looking for a position in an organizational ethics and compliance office or in a corporate social responsibility role within an organization," said Hoffman.

Kathy Robson, senior vice president and chief internal auditor at Rockland Trust, is pursuing a master's degree in ethics at New England College of Business and Finance. Robson, 52, said she already has applied lessons from the program to her workplace.

"I was able to take what I learned in class and help management create a fraud program" for the bank, she said.

Another student, Robyn Alman, is an assistant branch manager at Watertown Savings Bank in Lexington and hopes a specialized education in ethics will boost her career. Alman, 30, said she earned a degree in engineering psychology from Tufts University in 2003 and has been working in the banking industry since.

"I thought this was a really relevant option that appealed to me," she said of the ethics degree.

Alman added that the price - about $10,000 - and flexibility also made it attractive.
"I do a seasonal job doing tax preparation, and I'm currently in the process of getting a new home," she said. "I wanted a degree program that was both affordable and able to work with my current work lifestyle."

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