Given those realities, Stevenson sees entrepreneurial behavior as imperative everywhere in business—in starting new companies, in adapting existing firms to rapid flux. And he finds the case for change compelling for HBS, too.

Dean Kim B. Clark makes it clear that such change will be grounded in the school’s essential mission of “educating leaders who make a difference in the world.” So even as it adapts, he says, “There is much about the school that needs to stay the same” in a changing world. HBS still sees its future as a residential teaching community informed by the best possible research and command of business practice.

Expounding the campaign’s five principal goals, Clark begins in a place outsiders might find surprising: the need for funds for financial aid. Pursuing future leaders, he says, “compels us to seek out the very finest students we can find” and make it possible for them to attend “no matter what their circumstances.” Support for a world student body is a $100-million campaign goal.

Traditionally, HBS (like the law school) has counted on graduates’ future income to fund their professional education: it has offered relatively limited fellowships and focused primarily on helping students borrow the money for their M.B.A. years. (“Harvard’s Financial Aid Failings,” July-August, page 70, reports on financial aid across the graduate and professional schools.)

That formula now falls short. First, Stevenson points out, HBS today enrolls students from some six dozen countries as part of its global strategy. But “a poor kid from Mexico who has no life experience that it’s a good investment” could easily be dissuaded from applying, he says. Second, the cost has become progressively daunting—well over $100,000 in tuition, fees, and living expenses for the typical two-year program; with only limited fellowships (averaging $8,000 annually), the math can look prohibitive.

Third, even for students who use debt financing, a multithousand-dollar annual repayment obligation (on the current average debt of $70,000) can become “a huge barrier in their job choice,” Stevenson