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Reimagining management education: ideas, insights and future actions

By Thomas, Howard; Cornuel, Eric

1.1. Introduction

A number of recent events have been important in examining the future success of management education. The first is the business education, "crowdsourcing" Jam (Carlile *et al.*, 2016), designed and implemented by the Questrom School of Business at the Boston University. This Jam was co-sponsored by EFMD, GMAC and AACSB as well as a range of business and management stakeholders such as Johnson and Johnson, Merck, *Financial Times (FT)*, IBM, Santander, Fidelity, PWC and E&Y. The second is the AACSB visioning process summarised in the recent document "Envisioning The Future" produced by AACSB (AACSB, 2016) on the occasion of the 100th anniversary on its foundation in 1916.

Both studies were stimulated by the proposition that there has been little radical, innovative curriculum change in management education over the last 50 years. Indeed the dominant logic in the field, outlined in the influential the Gordon and Howell (1959) report on management education, from a US perspective, has largely prevailed. However, critics such as Henry Mintzberg (2004), have argued that we need to emphasise and teach the art of management alongside the appropriate set of analytical skills and tools to address management problems that often dominate management courses.

Both the Questrom and AACSB studies offer a pathway for the future of management education and address the question: How will business education thrive in the future? They both reviewed and identified ideas from criticisms, and suggestions, from the management education research literature. Following that process a wide range of individuals – AACSB members and Questrom Jam participants – were invited to provide ideas and insights through debates, discussions and crowdsourcing forums such as the Jam.

Together they define a roadmap for the future that converges on three main themes: business schools of the future; business students of today and tomorrow; and our next leaders. Each of these will be summarised briefly in succeeding paragraphs.

In order to build business schools of the future, Questrom Jam participants (see bu.edu/jam) defined three key actions: enhancing the value proposition of management education; ensuring research and teaching have impact in the wider world and transforming business and pedagogical models. The AACSB document addresses specifically the Jam's research and pedagogical themes by stressing management educators' role as co-creators of knowledge in the following terms: "academics must talk not only to each other, but also engage with industry to ensure that research and teaching make a difference in the real world" (Envisioning the Future, AACSB, 2016, p. 6). The AACSB report also emphasises the need to transform business models. It counsels business schools and their deans to catalyse innovation but warns that: "business schools cannot breed innovation without being innovative themselves. Their own structures and activities – whether approaches to extracurricular

or co-curricular learning or to incentivising multi-disciplinary research – will need to adapt" (Envisioning the Future, AACSB, 2016, p. 5).

In examining business students of today and tomorrow, Jam participants (Boston University Questrom Jam, 2015, p. 19) proposed that "business schools and industry must leverage their unique strengths and arm them with the skills needed in today's work force – through experiential learning opportunities, 'intrepreneurship' and more." The AACSB document (p. 5) further noted that in today's digital world, quoting a survey in GMAS's MBA.com survey, "more than a quarter of prospective students are aspiring entrepreneurs, up from a fifth in 2010." And the Jam findings (Boston University Questrom Jam, 2015, p. 19) also point out that these millennial, teach-savvy students need twenty-first century competencies – e.g. experimental learning, digital technology integrated into the curriculum and more. Further, the AACSB document stresses that the need to develop global mindsets in students – skills of cultural and contextual intelligence – so that they can be "enablers of global prosperity". Environmental change – volatility, uncertainty, complexity and ambiguity – is so evident in today's global economy that management education must see itself as a "hub of lifelong learning" (AACSB, 2016, p. 8). In other words the acquisition of management skills and knowledge will be a continually renewing and reinforcing process. Simply put today's MBA may only have a shelf life of five years at the most.

The leadership issue, and the important role of leadership, is central to both documents. Business schools should be "leaders on leadership" (aacsb.edu/vision) and examine "what should tomorrow's leaders look like?" (bu.edu/jam). There was convergence about the urgent responsibility for business education to graduate deeply ethical and entrepreneurial leaders. How we as management educators get there is nevertheless a contentious issue. However, there is a clear sense that "effective leadership is fostered not taught".

So, what are the next steps? How do we get there? Above all else management educators should be proponents of "pushing the boundaries" and innovating our business models and management education approaches.

It is in this spirit that we selected the papers in this special issue which address some of the key themes summarised in the AACSB and Questrom reports. They focus particularly on business schools of the future attacking rigour and relevance in areas of research and pedagogy, and creating impact on society and the global community. They also address the need for change and innovation in business school leadership at both the dean level and at the senior front-line management level in business schools. The aims of the selected papers are briefly summarised below.

2. Macro issues: relevance of research and teaching, globalisation and global mindset; impact on community and society

2.1. The academic triathlon – bridging the agora and academic

The paper highlights the increasing tension, and gap, between academic research and practice – the so-called rigour-relevance gap. Its lead author is Santiago Iniguez – a leading authority in the field. President of the highly ranked IE Business School in Madrid, Spain and President-Chair Elect of AACSB. His insights provides an important perspective on bridging the research practice-gap.

2.2. GSBN's perspective on business education and globalisation

This paper highlights the strong influence of globalisation on management education, particularly in relation to emerging economies. Written by Guy Pfefferman, President of Global Business School

Network (GSBN) and formerly Chief Financial Officer of IMF in Africa, it is an authoritative view of the problems of management education in non-western environments. It addresses the need to understand and create student awareness of operating in different global contexts and cultures.

2.3. What happens if a business school disappears?

This paper addresses a key issue – what is the impact, the cost/benefit of business school education and research. It explains the Business School Impact Survey (BSIS) pioneered by EFMD. This is highly appropriate as governments worldwide, led by FNEGE in France and the Department of Education in the REF in the UK, increasingly focus on measuring the impact of a business school as part of the processes of allocation of funding resources to those schools. Michael Kalika, a well-known French scholar, designed BSIS, in association with the French Foundation for Management Education (FNEGE).

2.4. Pedagogical advances in business models at business school

Two very well-known, and highly cited scholars in the field, namely, Peter Lorange and Howard Thomas, address the importance of pedagogy and learning spaces in the design of business school of the future. Lorange was the President and architect of IMD (1993-2008) and the founder of the Lorange Institute of Business School, Zurich which he recently sold to the very highly rated CEIBS Business School (Shanghai, China). Thomas has been a Dean several times, and on a number of different continents.

3. Micro issues: leadership and innovation, management innovations – crisis management, HR and senior management teams

3.1. Are business school deans doomed? The global financial crisis, Brexit and all that

Written by Julie Davies, formerly Acting and Deputy Chief Executive of Association of Business School (ABS) in the UK and now an academic, it argues that the business school dean's role is vulnerable and often an impossible mission. She argues that there is a "leadership deficit" and that the role requires clear vision, creativity and an innovative insight that is not often present. Typically deans espouse innovation but are not ready to do it. Therefore, business models are often stale and conservative. This paper opens up the debate about whether deans/management educators really are willing to transform their business models.

3.2. Neglected on the front line: tensions and challenges for the first-line manager-academic role in UK business school

This paper addresses a neglected topic – the management and human resource issues in being part of the senior management team at a business school. The lead author – Sharon Mavin, a Fellow of the British Academy of Management and founding Dean of the University of Roehampton School of Management, London – examines in an empirical, three case study context, a very important set of issues in academic management. In particular, it addresses how the team aspects of business school management can be enhanced.

3.3. Crisis management as a critical perspective

This paper, written by Dennis Fischbacher Smith (a former Dean at the Liverpool Business School in the UK) reviews the many critiques of the MBA and offers a crisis management perspective as a means of revitalizing the MBA curriculum using his current role at the Glasgow University in

Scotland as a test case. This is an interesting attempt to transform a well-established business model.

All in all, the papers provide a new set of options and lenses through which we can continue to explore and envision the futures of management education as proposed by the Questrom School Jam and the AACSB visioning document.

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