

New Dimensions of Management Education: Issues & Imperatives

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Abstract

Management education has gained importance due to the emergence of professionalism in the corporate sector. In the meantime, the competitive business environment has paved the way for increased demand for management graduates in the employment market. This has led to a significant expansion of management education across the world. Today, business schools have the challenging task of developing the competency level of students to meet corporate expectations. Given the developments in today's business environment, preparing our students for their future will require significant change in the curriculum and pedagogy. In this background, this paper attempts to explore a mechanism to stimulate development of new curricular elements and methods in management education. It also describes the emerging strategy to make teaching methodology in management education more vibrant and in sync with the changes in the business and economic environment.

Key words: *Management education, business school, teaching method, effective learning, curriculum, corporate, action oriented leadership*

Introduction

As a concept, management education was first developed in the USA, where collegiate business education, which came to be referred to as MBA programs, was seen as relevant to the world of business. It all started in 1881 with the founding of the Wharton School of Finance and Economy at the University of Pennsylvania (Pierson 1959). Then in 1906, the first well-known full-fledged management school was established by Harvard University. Others followed suit. What inspired the founders of Harvard Business School, Wharton School, the Tuck School and the likes in the early 1900s was the notion of professionalism.

It is not until a few decades ago, however, that management education gained prominence. MBAs had over the years gone through roadblocks in terms of acceptance, visibility and credibility in the eyes of the corporate world (Vijayarathy 2004). The rise of the MBA status is closely linked to the emergence of professionalism in the corporate sector. The

competitive global business environment and its increasing magnitude have paved the way for a significant increase in the demand for management graduates. This demand from the employment market has in turn led to a significant expansion of management education across the world; its exponential growth being evidenced by the spurt in the number of business schools from both the private and public sector.

Today, though, from a wealth-creating economy point of view, the challenge of management education is to develop new skills, including 'employability' skills and the expertise needed to undertake 'knowledge work'. Investment in knowledge and skills brings direct economic returns to individuals and society (Scottish Executive 2005). People who gain knowledge, skills and competencies through learning will invariably contribute to the economic development of nations. Management education thus plays a vital role in enhancing competitiveness in a global knowledge society.

This paper attempts to articulate a mechanism to stimulate the development of new curricular elements, methods and programs that synthesize the effective concepts and features of an

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international management education model. It provides a critical analysis of teaching and learning in management education, so that business schools respond to current paradigms.

1. Goal Management Education

Over the last decade, management education has been challenged by the increasingly competitive environment brought about by globalization and internationalization. Corporations have come to view management education as having become too theoretical and not practical enough, and graduates as being ill-equipped for the kind of corporate leadership sorely needed (Bennis et al. 2005). In short, there is a widening gap between the level of skills and competency which corporation expect and the skills developed by business schools. Hence, the need for modern business schools to transform themselves and operate as centers for knowledge and skill creation, adaptation and dissemination.

Today, management education should aim at developing a holistic personality capable of maintaining a balance among contradictory demands, taking charge of functional responsibilities, being accountable for one's action, and contributing to creating a desirable future for businesses in particular and the economy as a whole. The ultimate goal of management education is to prepare students to achieve professional success in business management.

Keeping in view this larger purpose of management education, business schools should thus focus on developing a number of aptitudes and skills (Chandra 2009). Specifically, they should:

- Develop state-of-the-art domain knowledge, skills and competencies;
- Impart generic skills transferable across domains and situations - creativity, innovation, problem-solving, strategic thinking and communication;
- Build thinking-ability skills and emphasize cognitive development

(conceptualization, analysis, synthesis) dealing with abstraction;

- Foster a spirit of inquiry and critical evaluation of and experimentation with new ideas, information, approaches, assumptions and frames of reference;
- Inculcate research ability, research value, and methodological rigor;
- Cultivate one's ability to learn on one's own and instigate learning how to learn, autonomous learning, life-long learning and one's ability to reflect one's own learning process;
- Promote original thinking and the critical examination of prevailing concepts as opposed to merely conforming to existing notions and approaches;
- Generate cross functional perspectives and mind sets, systemic orientation, and system thinking;
- Build one's ability to convert ideas into practice – delineating, planning, implementing and evaluating ideas and concepts;
- Instill professional and human values;
- Further the right and relevant attitude to grow and learn and an openness to change;
- Teach behavioral skills like cooperation, collaboration, team work and inter-personal competence;
- Breed entrepreneurial leadership-like initiatives, risk taking, mobilizing support and resources, and self discipline;
- Instill a transcendental ability such as vision, aspiration, transformation, or inspiration;
- Develop self-efficacy, positive self regard, self directing and self regulating capabilities, positive outcome judgment;
- Focalize on integrated personality development, congruency among values, attitudes, thoughts, feeling and actions, and integrity;
- Create an understanding of the societal context and a sensitivity to social developmental issues;

- Imbue the holistic perspective by way of a balanced emphasis on often-conflicting constituents of the system within the framework of the larger purpose of life and society.

Business schools need to internalize these basic purposes of management education and, in accordance with them, create a dynamic learning environment, which can nurture superior quality action-oriented business leadership. Seen under this light, management education is clearly critical to economic progress, stability and sustainability, and to building a strong human resource force capable of driving the economy forward with rigor.

2. Industry Outlook

A 2007 report by the Association for the Advancement of Collegiate Schools of Business (AACSB) listed some of the major industry trends, which they believe, will persist in the future (AACSB Report 2007). According to this report:

- There will be an increase in the knowledge intensity of organizations. The need to produce and use knowledge to devise new and better products and come up with more innovative and better delivery systems will grow.
- Generally speaking, across industries, competition (both in output and input markets) is only going to intensify over the years.
- Uncertainty in the survival of product-market domains will increase. This could mean shorter product and technology life cycles, fierce competition from new forms of generic competitors and new players from new countries with very different factor deployments and unusual competitive advantages, etc. What these imply is that a firm will thus need to either change rapidly within its existing domains or enter into new domains. Job longevity will therefore be under threat.

- Increasing trend of working in new geographical territories with very different cultural characteristics. This means different sets of customers need priorities, different languages to contend with, and different norms and values to contend with.

Assuming these trends materialize, which the author believes they will, it is easy to see what qualities and competencies management graduates will have to possess in their real time corporate careers. It therefore befalls upon business schools to prepare their curricula accordingly and develop a pedagogy that imbibes students with the qualities the industry expects them to have in order to meet the challenges posed by these major trends.

3. Expected Qualities of Future Managers

In light of these trends, organizations expect business graduates to have acquired some specific qualities by the time they embark on their corporate careers. These include:

- First and foremost, an *eagerness and capacity to learn*. Professors expect to see this eagerness manifest itself as students go through the MBA program as it makes teaching more enjoyable. They also would like graduates to carry this eagerness with them throughout their careers. With today's increasing velocity of change, this is essential in every aspect of their future responsibilities. Jobs are transient and people need to have the ability to move to new ones, which means constant development is a must. And, even if one keeps the same job, today, new situations will keep arising, requiring a capacity to '*learn to learn*'. Student must thus have an inquiring mind, always asking '*why*'. Their capacity to learn throughout their lives comes from a good grasp of basic concepts and their applications, i.e., from the '*know why*' regarding whatever students have learnt or will learn. Which means the focus has to be less on the '*know how*', or the '*know what*'.
- The second set of qualities could be collectively labeled a *thoroughly professional attitude*. This means that MBA graduates must

be *outcome-oriented*. This also means they must do whatever they choose to do with a strong sense of responsibility and a determination to do their best; which in turn means they must be efficient in their use of resources, especially time. In short, they need to work consistently over long periods and not just produce efforts in short bursts.

- The third quality is *action orientation*; students must learn not just to plan, but also to execute well. They must be willing to ‘*roll up their sleeves*’ and ‘*soil their hands*’. For example, in the software industry, they must not only be good business analysts but also be willing and able to work with technology. MBA students should not be trained to indulge in ‘*analysis paralysis*’ but to take time-bound decisions on the issues they encounter.

- A fourth set of qualities has to do with being good at *teamwork*. MBA graduates must *respect* and be *open* to the ideas and opinions of others. Yet, they must do so without succumbing to pressure or blindly swallowing what others say. They need to be assertive with colleagues, making sure that people keep to their commitments. In other words, they must be willing and able to disagree without being ‘*disagreeable*’. They must also be willing and able to share their thoughts and ideas without fear. Finally, they must make sure that everyone in the team learns and grows.

- Another quality is an *intrapreneurial /entrepreneurial attitude*. Business schools curricula should focus on developing initiative taking and looking at newer possibilities to achieve objectives; in short, on being creative.

- Overriding all these qualities, MBA graduates must have the *public interest* at heart at all times.

It is thus the responsibility of business schools to ensure that their graduates acquire all these values, concepts and skills (Ramesh 2008); which may require some curriculum overhaul.

4. Restructuring the Curriculum

The MBA curriculum should place a major emphasis on integration and connection so that students actually have a much more complete understanding of the way management and leadership challenges unfold in organizations and how they, themselves, are going to add value to those organizations (Srikant et al. 2008). The curriculum should seek to establish similarities between what is taught in the classroom and the ground reality, which students will actually face once they enter the corporate world. Modern management practice demands to have specialized knowledge and skills while maintaining a broad perspective. The expertise one has today will not suffice tomorrow, so a willingness to learn is critical to a successful corporate career.

The development of the ‘right attitude’ among students is another important issue to be given due attention while developing the curriculum if management schools are to produce world class management graduates to be sought globally.

Given the developments in today’s business environment, preparing our students for their future will require significant changes in both what we teach and how we teach. While continued emphasis on core subjects is essential, business schools must increasingly focus on adding global content, including foreign languages, geography, and culture, to ensure students are prepared to compete effectively in a global marketplace – and be global managers.

Equally important, the curriculum should reflect the fact that students must master more than content—and need to acquire the ability to “learn, unlearn, and relearn” (Srikant et al. 2008).

MBA students also need to be able to view current events through a lens that sees beyond traditional borders. With this goal in mind, the Partnership for 21st Century Skills, a group of business and education leaders advocating education reform, has developed a framework for 21st century learning (<http://www.edcommunity.apple.com.pdf>, retrieved on October 15, 2009). The skills MBA

students should acquire by the time they graduate have been classified into three major groups: (i) learning and thinking skills; (ii) information and communication technology literacy; and (iii) life skills

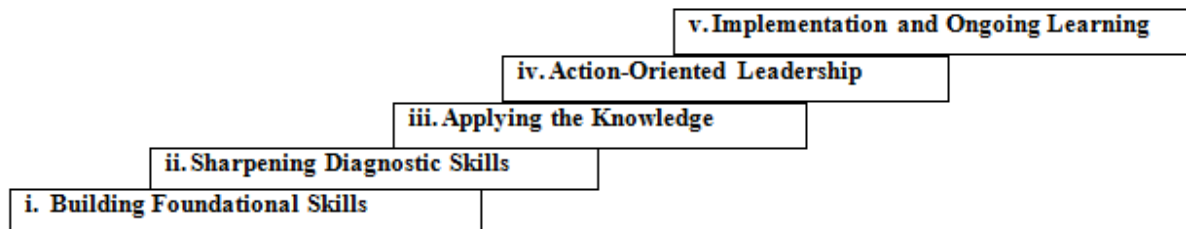
(i) Learning and thinking skills include critical-thinking and problem-solving skills, communications skills, creativity and innovation skills, collaboration skills, contextual learning skills, and information and media literacy skills.

(ii) Information and communications technology literacy is the ability to use technology to acquire and develop 21st century content knowledge and skills.

(iii) Life skills include leadership, ethics, accountability, adaptability, personal productivity, personal responsibility, people skills, self-direction, and social responsibility.

Management institutions should reinvent management education with a bold new MBA curriculum and new programs. Their MBA curricula should make sure to provide a holistic view of leadership and place much emphasis on practical knowledge and personalized learning so as to build on each individual student's education and experience. Each module should provide a rigorous, action-oriented, and collaborative learning environment designed to develop outstanding business leaders who can achieve results in all market climates. The redesigned curriculum should emphasize in-depth experiential learning, faculty advising, and new opportunities for collaborative education.

A most effective MBA curriculum should be based on the following steps (modules) designed to nurture high quality new generation business managers (Harvard Business School 2009).



Source: Harvard Business School (2009). [Brochure]. Retrieved from <http://www.hbs.edu>

i. Building Foundational Skills

This module is to provide a solid foundation in functional disciplines such as accounting and finance, marketing, operations, business strategy, entrepreneurship and decision sciences. The objective is to develop working knowledge in each of these functional domains.

ii. Sharpening Diagnostic Skills

This module is to focus on setting direction and determining a sustainable competitive position. Students learn to develop detailed action plans to implement their strategies and address their challenges by directly linking them to the company context. It maximizes learning and sets the stage for subsequent learning in later modules.

iii. Applying the Knowledge

In this third module, students will be able by way of corporate internship programs to understand how to apply what they have learnt in the first two modules. It also provides an opportunity for students to share their insights and analyses with a company's executives as a way to further refine their personalized action plans.

iv. Action-Oriented Leadership

The focus is on leading in turbulent and uncertain environments, driving fundamental change throughout the organization, and achieving longer-term objectives. Students discover new insights about themselves; how they analyze problems, what constitutes their

leadership style, and how they can best contribute to the success of their organizations.

v. Implementation and Ongoing Learning

The ultimate measure of success is the positive impact MBA graduates make when applying their new leadership skills and insights across all levels of the organization. In addition to implementing their personal action plans, students begin the process of lifelong learning.

One vital ingredient of management education and training in a globalized environment is students' experience with mobility. All management students should have the opportunity during their studies to undertake a recognized period of study or a work placement in another country. Management education should include a mobility window as an integral part of the studies. To achieve this goal, business schools should develop a more generous and accessible student support system. Hence, management institutes should thus seek to establish new partnerships with governments, businesses, universities and professors (Figel 2009).

5. Teaching Techniques

Students learn in many ways through class room interaction. Therefore one of the main challenges a good lecturer faces is how to get students actively engaged. Beneficial teaching methods are those that encourage students to debate on the topic on hand, arouse their curiosity, and lead them to ask many questions as a way for them to know the subject in depth. This process helps students internalize the various dimensions of the management issues considered. It also creates genuine excitement and creativity in the 'mind-think' exercises designed to merge theory with practice.

Student engagement through interactive learning events is critical in preparing student for 21st century careers in a global business environment. Techniques like questioning skills, use of props, worksheets, and presentation slides and films help to produce interactive lectures. The role of the teacher has thus changed and a

new emphasis put on being a designer and facilitator of learning. Defining student learning outcomes is a critical first step in course design and technology tools can help to facilitate a more efficient and effective delivery of concepts, ideas, and analyses (Timm 2009).

Co-operative learning is another key teaching methodology in management education. Activities such as, for example, management games and projects help students hone their personal as well as professional work skills. These management games give students simulated opportunities to put theories into practice. The simulation technique enables them to learn from each other. And student-centered active learning forces all students to participate in the learning activity. It also helps them fully grasp the benefits of team work in real work situations.

In a nutshell, management education pedagogy should focus on:

- Being more student centered;
- Developing case input so as to integrate theory into practice;
- Including workshops to develop deep thinking on the subject;
- Giving students more exposure to the realities of the industries;
- Creating a work environment and adopting project methods that promote discovery learning;
- Putting more emphasis on themes or simulation, role playing, and socio-drama.

6. Focusing on Research

Research is a central part and collective endeavor of the academic mission of business schools. It moulds the thinking of researchers and advances the degree of knowledge conveyed in the classroom. The research outcomes ultimately determine the educational content of business schools around the world. Any successful attempt to transform the educational process must therefore consider the types of research that is necessary to support such

transformation and produce the required body of knowledge (Cabrera et al. 2009).

Management education ought to develop a “body of knowledge of substantial intellectual content” to answer critical management questions as well as a set of “standards of professional conduct, which take precedence over the goal of personal gain” (Gordon et al. 1959).

The previously-mentioned 2009 AACSB Report on the impact of research has drawn attention to the three levels of research required of any professional discipline - namely, (i) basic, (ii) applied and (iii) pedagogical research.

(i) Basic research is intended to contribute to the “stock of knowledge of business and management theory” and will normally be the subject of peer-reviewed publications targeted to other academics (AACSB Report, 2007).

(ii) Applied research refers to the “scholarship of application”, that is, how existing knowledge and theories can help resolve important business and management problems. This type of research is intended to reach the world of practice and is often disseminated through professional journals and trade books (*Ibid*).

(iii) Finally, pedagogical research focuses on producing teaching materials and instructional methodologies to improve the learning process of current or future practitioners (*Ibid*).

Basic research is needed to test the limits of current paradigms and build new ones. Those paradigms must translate into actionable knowledge through rigorously applied research and ultimately into new pedagogical and learning tools to put the new theories and practical knowledge in the hands and minds of practicing managers. Case-based research has emerged as a powerful tool for applied research, which can, on the one hand, be helpful in building new theories and, on the other, result in effective teaching tools.

There is a growing need in the corporate world for frameworks and tools that will help organizations address the new critical issues encountered by business managers in a more

systematic and effective way. This would enable business institutions to serve the current needs of managers that are relevant and useful to practitioners through applied research. This in turn will further narrow the gap between management theory and practice.

7. Value Orientation

Values can be broadly defined as code of conduct or behavior towards harmony, happiness and progress in a system (Nirjar 2004). An individual belongs to different sets and subsets such as the universe, a nation, religion, community, family, profession etc. and each set lays values to its members to meet the objectives of that particular set (*Ibid*). These sets of values can be described as follows:

- Universal values – Truth, non-violence, compassion, concern for others, etc
- Normal values – Civic duties and responsibilities as honest citizens.
- Social values – Norms prescribed by society.
- Family values – Responsibilities towards elders, children and other family members.
- Community values – Norms prescribed with one’s own profession (*Ibid*).

Technology can be used either to protect society or harm it. The dividing line between the two is the value that people hold about life, people, society and everything that contributes to human development. Value orientation is critical for the survival and well-being of society. Values form an important link connecting one generation to the next (*Ibid*). They are instrumental in determining a code of conduct among people and between nations. A value code also governs international relationships. In business transactions, a code is essential. It is thus imperative to develop the teaching of values in management education.

8. Quality Assurance

In this era of global competitiveness, developing a passion for quality is critical. This is also true of management education. The rise in

initiatives aimed at promoting the globalization of management education underlines the pressing need for establishing robust frameworks for quality assurance and the recognition of qualifications (Kaissi et al. 2009). The stakeholders in management education (higher education institutions, students, lecturers, researchers, professional bodies, employers) should collaborate and jointly set quality standards on the efficacy of business schools.

Investing in quality-assured learning will provide benefits to the individual, economy and society at large. It has to be ensured that whatever learning a person takes in is of the highest quality (Scottish Executive, 2005). There is clearly a need for vibrant, high quality management education capable of rapidly responding to new skill demands, new executive market conditions and learning contexts and to the increasing expectations of stakeholders. The focus on quality in terms of business school teaching, learning and assessment is in part an outcome of the many changes that have impacted education in recent times.

9. New Collaborations

Management institutions should foster collaboration on campus. They should provide opportunities for students to work in cross-school teams in certain courses and pursue joint and dual degrees. They should also encourage faculty research and leadership in conjunction with university-wide initiatives. As the global market has become integrated and inter-dependent as a result of the liberalization of economies, there is a growing need for partnerships among MBA schools both at a global and regional level.

Today's brand-conscious business executives and students markedly have a preference for management degrees involving highly-reputed international partners, typically from the United States or from Europe. And with the increasing number of Western universities seeking a foothold in Asia and in the Middle East, there

will continue to be opportunities for such global partnerships.

However, regional partnerships are an opportunity that should not be missed either. From joint degree programs to collaborative research centers, there are many ways to join forces to exploit locations in the rapidly developing management education and research fields. It is thus imperative that policymakers in governments, universities, and the private sector foster collaboration in the area of management education, relevant research, publication, and faculty development so as to promote closer working relationships and integration among the stakeholders in management education (Montgomery 2005).

10. Rating Issues

In most instances, a Business School survey will assign various scores to commonly-used parameters such as infrastructure, intellectual capital, placement rate, institute-industry interface, and admission process at the aggregate level. Since these surveys rely on self-administered questionnaires, there is also scope for maneuverability. Still, there are vital advantages to such surveys.

- First, they inform the stakeholders of Business Schools about the relative standing of that particular management institute in the country. For students, who are perceived as customers, these surveys are an opportunity to learn more about institutes and make the right choice. For those heading them, it is an opportunity to know how their institutes are performing in relation to others. It also helps companies identify which institutes to recruit from.
- Second, these surveys serve as benchmarks. Since they report the scores obtained by top Business Schools, this gives others a comparison between them and 'the best' (Rajakumar 2005).

Conclusion

What lies ahead for management education is the challenging task of developing the competency level of students to meet corporate expectations. 21st-century corporations demand teaching skills that embed students in an environment where they acquire competence from one another and from their collective experience. Management institutes have a vital role to play in forming informed, responsible business executives who can work efficiently in a global context. It is essential for business schools to adjust their program structures, curricula, teaching and learning method to the realities of the 21st century in order to meet increasing corporate expectations and student aspirations as well as the demands of global competition.

Business schools have no choice but to cope with the demands of a fast-changing business environment and produce future managers equipped with all the skills required to articulate the best possible strategies. The teaching methods should focus more deeply on leadership, team work, communication skills, and on how to prepare students to play a critical result-oriented role in terms of changing an organization for the better.

In addition, the business school curriculum should zero in on a holistic development; building ethical values, strengthening the moral compass, managing innovation and prioritizing the art of governance as the approach to management. It should also promote social accountability and environmental responsibility and inculcate the skills enabling business school graduates to take up business, community and environmental issues at all levels. In other words, business schools must be innovative, flexible and responsive to the dictates of the changing environment.

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