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<u>What do you believe are the challenges and opportunities for management educators globally in the next 5 years: how is the business school environment going to change management education in the future?</u>

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This paper sets out to present some of the key challenges facing Business Schools, and management educators in the future, highlighting four specific areas; Effective Industry Collaboration, Skill development within the curriculum, Internationalisation of curriculum, and Changing Student demographics.

This developmental paper was initially influenced by the Rethinking Business Education: Fit for the future report (2017), issued by the Chartered Association of Business Schools

At this stage the author believes that minimal research has been conducted in these discrete areas and, therefore, there is significant scope to undertake detailed enquiry in order to inform future business school strategy. This would in essence, support the HE leadership who may be involved with transformation of their respective faculty.

The author recognises that there are other challenges to the sustainability of business schools and management education than those represented in this paper, however, it is felt these are global in nature and not necessarily unique to UK HEIs. With this in mind, further research into these topics could provide a platform to provide thought leadership to the global business school community.

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Industry Collaboration

One of the potential issues that prohibit effective HE and industry collaboration is the quality and effectiveness of the interface between both parties, as it is thought that these disparate players do not understand each other's rationale. There is clearly a need to develop a better understanding by business schools of their respective local business community (Willets 2017).

Collaboration between business schools and industry will become increasingly critical in the future, particularly in the post Brexit era in the UK as business will need support as the UK enters unchartered economic landscape. Business will, undoubtedly, need a business school network and infrastructure in order to support them through this transformational period (Bradshaw 2017).

One solution to address this disparate nature of both business schools and industry, could be to employ Boundary Spanners who can effectively facilitate communication and understanding between both parties. However, if this approach is to be successful, it is imperative that the Boundary Spanner role must be legitimised by both parties, along with other external stakeholder(s) where appropriate (Kislov 2017).

Another option to foster effective collaboration, could be to develop effective stakeholder clusters, consisting of representatives from Local Enterprise Partnerships (LEP), local government agencies along with both HE and industry. This approach could be seen as an opportunity to develop effective partnerships, but also play a pivotal role in local, regional, national and global industrial growth (Devine 2017).

Skill Development

Business schools have held a traditional role of providing a knowledge transfer process of education similar to most other HE departments. However, this 'thought leadership' approach is becoming somewhat outdated in contemporary organisational environments, as pure knowledge and thought leadership do not necessarily solve work based and operational problems. Business, therefore, looks for people who can provide practical solution-based outputs to problems (Collinson 2017).

This need is underpinned through the UK's Industrial Strategy report which advises the HE sector to be more responsive to the needs of employers and industry in terms of developing practical applied skills of students whilst in education (Government 2018). As the 21st century business environment adapts to rapid technological developments, it is becoming increasingly critical that students develop these skills and competencies through business schools, rather than developing these in a vocational setting. It is typically this skills gap that is considered a key factor in keeping the brake on UK growth and productivity (Hardie 2016), an area of particular concern for UK PLC. Business schools therefore, could be in a good place to address this shortfall.

An example of this could be entrepreneurship programs which have established themselves within business school curriculum in recent years, as area of specialism contributes to business development and creation. This is an example of where business schools can ask the question as to whether they are incorporating sufficient technological development on such programs, as many entrepreneurship operations are tech based. Business schools could provide pedagogical development opportunity to these students by providing digital skills on these programs (Sorrell 2017).

It is an imperative for business schools to fully understand these skills gaps and, moreover, support industry in addressing them (Marriot 2017). Failure to do so could decouple business schools from future government policy and the revenue these generate (Devine 2017).

One potential solution to this theme could be for business schools to look at other departments in the wider context of their respective Higher Education Institutions (HEI) in order to look where opportunities of interdisciplinary collaboration exists, in order to import this skill development onto their programs. There are clear opportunities to work with IT and Mathematics departments as examples to look at their approach to developing digital and data analytics skills for their respective students.

Internationalisation of curriculum
Internationalisation of the curriculum is yet another focus area of change for business schools, but it would seem there is no real understanding or consensus on what this really means in real terms. This has resulted in a diverse range of definitions resulting in a fragmented approach to internationalising the curriculum, however, Leask provides a holistic example:

"internationalisation of the curriculum is the process of incorporating international, intercultural and global dimensions into the content of the curriculum as well as the learning outcomes, assessment tasks, teaching methods and support services of a program of study" (Leask, 2015)*.*

There are two distinguishing elements to the internationalisation of the curriculum that are fundamental to the approach business schools should take in addressing this challenge; internationalisation abroad or internationalisation at home (Knight, 2008)**.**

Internationalisation abroad refers to the mobility of students and academic staff, undertaking their education in a different country in order to experience cultural diversity, assignments and programs. In contrast, internationalisation at home is a more inclusive approach to process in that all students will be subject to global skills, knowledge and values, whilst based on their home campus location.

Business schools often approach the challenge of internationalising the curriculum by focusing on Internationalisation abroad. This is, indeed, a narrow and exclusive method, in that many students will not have the opportunity to engage with this due to a range of personal constraints. If the key objective is to develop students for a global society in the future, then the strategy in addressing the internationalisation of curriculum must be

carefully considered in order to deliver optimal value not only to students, but to society as a whole.

Business and management programmes are traditionally occidental in nature, shaped predominantly by emergent American management science of Taylorism, Fordism and Mayo. This dominance has been minimally infringed by European and even less so, by Asian contributions through the 20th century. Presenting neo-colonial business education through business schools, is set to be challenged in the future, as contemporary business students expect to be taught a brand of education that reflects a broader international perspective, encompassing emergent market paradigms, exposing them to cutting edge and truly contemporary business thinking (Nohria, July 2010).

One crucial element in supporting internationalisation of business school curriculum would be to develop management theories and paradigms specific to Asian or Eastern regions in order to broaden the field of management science to incorporate a more global perspective. It must be noted, however, that few Asian or Eastern management theorists are prominent in the field therefore, current management scholars have few role models to follow. This can be asserted by the lack of journal articles published by eastern hemisphere based theorists. This is an area that will need to be encouraged in the future if oriental and eastern based management paradigms are to find their place within global management education. (Barkem, 2015)

Secondly, there will need to be an acceptance of agentic perspectives into western based management, which as we have noted earlier has been notably occidental in nature. In order to develop an international based curriculum these themes will need to be seriously considered. In essence there will be a need for re-orientation of the traditional business curriculums, reflecting global perspectives if business educators want to develop an authentic global provision. (Hunter, 2012)

<u>Demographics</u>
Demand for education in recent years has necessitated business schools to remodel their provision in order to continue to play a role in this dynamic market. There will be a need to make some crucial decisions on how they will adapt to current and future market trends, opportunities and challenges.

De-industrialisation and changes to the 21st century economic landscape has witnessed a surge of entrepreneurship. This is now seen as the engine of economic growth in the future, a break from traditional models of enterprise. This radical change in business architecture has brought a different student type into the HE market, one who looks for flexible approach to their educational needs and development (Bradshaw 2017). These millennials will be looking for a departure from investing a significant amount of their time in a traditional classroom environment for a period of 2 years in order to undertake the next stage of their learning (Sorrell 2017).

These digital natives are now entering the HEI demographic who look for an innovative approach to education, one that most certainly incorporates online digital content along with

a significant degree of flexibility (Cameron 2017). It follows, therefore, that business schools' will need to reconsider such demand in diversity of teaching and learning in their education domain.

The recent higher-level apprenticeship initiative in the UK has presented both a challenge and opportunity for HEIs (Richter 2018). Despite a drop in appetite for apprenticeships per se, Higher Level apprenticeships increased to 11,600 in the first quarter of 2017/18 year, from 10,100 in the corresponding quarter for the previous year (Bekhradnia, 2018)**.** This mode of access to HE is particularly attractive to mature students due to its flexibility in nature and the fact it is incorporated with their respective vocational activity. The popularity of this model of higher education is validated by the fact in the year up to July 2017, 2100 apprenticeships where taken up by 18 year old students in comparison to 26,000 to students over 25 years of age (Bekhradnia 2018).

As lifelong learning becomes more prominent at HE level this can be seen as a significant opportunity for business school growth in the future. People are now working longer and often seek to extend their careers. Coupled with aspirations of career changing, this provides a need for students to engage with business schools in order to progress their education (Loretto 2017).

This is, indeed, a fertile market but the demand in this particular space will necessitate business schools to provide students with what they want, when they want it and in a format that suits their needs. In some instances, this may necessitate HE to 'unbundle' traditional degree programmes on behalf of this market sector (Courtney 2017).

The lifelong learning model will look for a "just in time" model of education, with students looking for an interface that is convenient. Business schools need to look to entice students to return every time to their provision, when students need education and knowledge (Courtney 2017). It follows that business schools who successfully facilitate such a demand will have the opportunity to build brand loyalty with their respective institution.

One way of delivering the latter has been through offering Massive Open Online Course (MOOCS) which can be seen as a successful marketing strategy, with a view to offering free short courses through a flexible online Virtual Learning Environment (VLE). This has proved successful in getting students to sign up for paid courses thereafter (O'Creevy 2017).

Conclusion

This paper has looked at a number of challenges that business schools are now facing as they prepare to move into the second quarter of the 21st century. In both curriculum and non-curriculum areas they need to look at increasing their agility in order to respond to the dynamic and complexity of social, political, economic and technological change.

These challenges equally bring many opportunities as enterprise will increasingly look at business schools for guidance and leadership in solving some of their problems, whilst supporting them in what will increasingly become a transformational century. If business

schools are to retain their legitimacy in the future, their effective interaction with industry and business will be a key platform in earning this.

Some of the answers to their challenges may already be evident in the wider environment of their respective HEIs, with opportunities to benchmark topics around teaching, learning and skill development in other departments, for example Medicine, Life Sciences and Engineering. Moreover, there also exists the opportunity to look for closer and more expansive interdisciplinary collaboration activity. This would bring an opportunity for specific academic specialisms to the business school environment but also an enrichment to the curriculum on behalf of the student.

The challenges presented in this paper clearly put business schools at risk and subsequently their value proposition to their stakeholders, if they fail to respond accordingly. Their future sustainability and discrete identity are clearly at stake. Conversely these challenges provide an opportunity to re-energise, re-align and refocus their strategy to their stakeholder's contemporary needs.

<u>Extension</u>
Prior to presenting this paper the author will be conducting some initial research with business schools in order to ascertain which they feel are a priority and furthermore, drill down into some of this detail.

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