



EDUCATION

Having embraced disruptive technology and fundamental shifts in the way we learn, business schools are ready for growth. **Stuart Crainer** reports on their ambitious plans

Gordon Rudd served 23 years in the US Army as an infantryman. In May this year he was to be found in Normandy with a group of students from the University of Virginia's Darden School of Business. Dr Rudd, professor of strategic studies at the US Marine Corps School of Advanced Warfighting and a lecturer at Darden, was helping the students explore leadership lessons from the Normandy invasion of June 1944.

Meanwhile, 800 miles to the south, students at IE Business School in Madrid were in the WOW (Window on the World) Room. This is a physical space with 48 screens, where professors can be physically present or be projected in hologram form and moved around the room by a robot in order to interact with students.

Welcome to the world of the business school, 21st-century style, where edtech meets in-the-field experience, and the global meets the virtual.

Business schools have come of age during the last five years. They weathered the financial crisis with a fall in executive education demand but little of the much anticipated fall out. Now, there is a new maturity to how business schools are shaping up for the future. This is bolstered by the continuing strength of the MBA market. (London Business School, for example, reports that applications for its full-time MBA rose 15 per cent this year against last year.)

There is a sense that business schools are battle hardened. Age brings confidence and, perhaps, wisdom. Many have now been around for a while. Some American schools are into their second century and major UK schools such as London Business School and Warwick Business School have notched up their first half-centuries. The first business school in the UK, Henley, now boasts more than 70,000 alumni in 150 countries.

They are ready for growth. But what are the likely growth areas for the world's b-schools?

The first lies in making sense of lifelong learning. When the idea of lifelong learning was first discussed, schools thought of top up training

for MBA graduates. Then the penny dropped. Lifelong learning means that there are opportunities for business schools to sell programmes that people can sign up for before and after doing an MBA. In other words, lifelong learning provides lifelong selling opportunities.

So, Masters in Management programmes have proved a big success story. These seek to tap into the pre-MBA market. The suspicion, however, is that armed with a Masters, students may be less likely to actually do an MBA. Time will tell.

In parallel, business schools have been seeking to find ways into the post-MBA market. Some are developing their DBA (Doctor of Business Administration) programmes. Warwick Business School runs its DBA from the Shard in London. This bold move is reaping immediate dividends, says Chris Beer, a partner at the business leader mentoring firm Merryck & Co and co-director of the Warwick DBA.

A four-year, part-time programme, the Warwick DBA is now in its second year of operation. "Demand is high," reports Beer. "We did a lot of research into the market and, as a result, developed a very different programme with a focus on practice rather than research. It is not an MBA on steroids but something challenging, stretching and very different. It attracts practitioners who want to make a difference, whether as entrepreneurs or in big companies."

Another post-MBA opportunity attracting attention from the world's business schools is the end of career programme – usually phrased in a somewhat more positive way. This is targeted at people who have had a successful career but who want to have an equally successful retirement. For example, the University of Sydney Business School offers a five-day 'Metamorphosis' programme for executives who find themselves at a career crossroads. This aims to give senior executives the space to examine themselves and their "professional journey" through art, bushwalking, cooking, history and nature.

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The pilot for the programme included a lesson in mindfulness delivered in the Mount Field National Park, where participants were taught to “slow down, to be self-aware and to be comfortable with silence”. They also visit the historic Port Arthur prison for a discussion about the influence of the past on the present and how the past might constrain your choices for the future.

“In a world of constant change often driven by disruptive technology, senior executives should be thinking about where they are going and how they are going to get there,” says Sydney’s director of executive education Robin Stonecash. “This course helps participants determine what their legacy will be.”

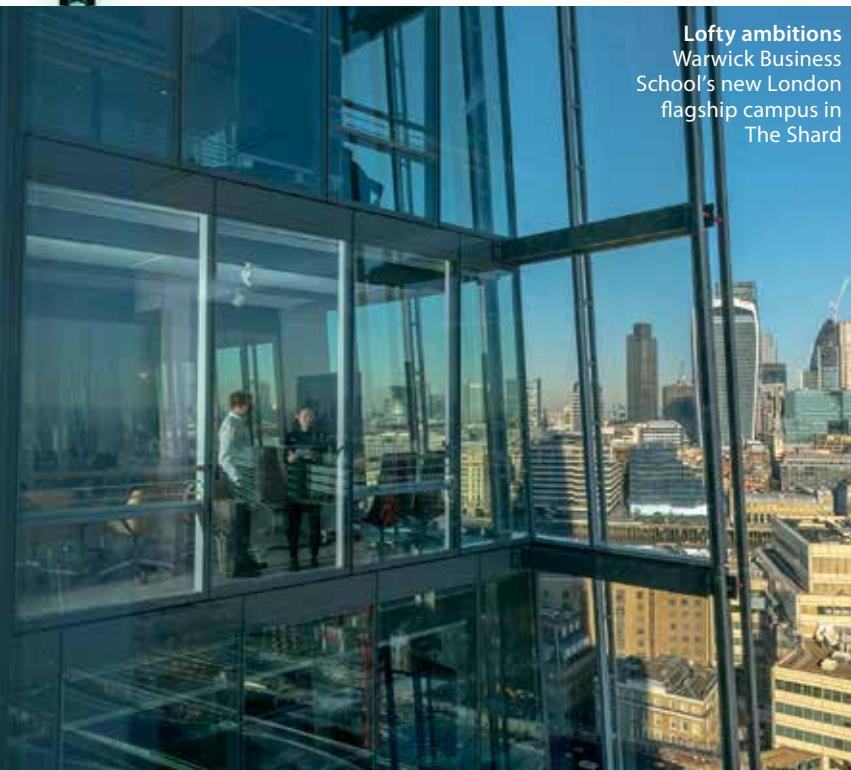
MBA programmes themselves are also in a state of constant evolution. Growth demands change, and flexibility is the order of the day, with the MBA now coming with a multitude of options and specialisms. The standard MBA of yesteryear marching students through the traditional business functions in a series of lectures is long forgotten.

For example, New York University’s Stern School of Business is launching a new Tech MBA and a Fashion & Luxury MBA in 2018. Both are one-year programmes. “They are intentionally designed for a specific type of MBA candidate, one with a definitive career focus and a passion for these fields,” says Raghu Sundaram, Stern’s vice dean for MBA programs and online learning.”

Elsewhere, among the most interesting programmes is the Oxford 1+1 MBA, in which

MBA programmes are in a state of constant evolution. Flexibility is the order of the day

Lofty ambitions
Warwick Business School’s new London flagship campus in The Shard



TEN BUSINESS SCHOOL THINKERS TO WATCH



LALIN ANIK Darden professor who focuses on the impact of social connection on consumer behaviour and welfare. She teaches an MBA elective called ‘Deviant marketing’.

ANDRÁS TILCSIK An assistant professor of strategic management at the Rotman School of Management, Tilcsik. She teaches a course on catastrophic failure in organisations.

MARGARITA MAYO Professor of leadership and organisational behaviour at IE Business School. Her new book, *Yours Truly*, looks at the shifting nature of authenticity in leadership roles.

NOAH ASKIN Assistant professor of organisational behaviour at INSEAD. His TED talk, ‘The recipe of a hit song’, examined what makes a song reach the Billboard top 100.



KATE DARLING An expert in robot ethics, Darling is a research specialist at the MIT Media Lab exploring the emotional connection between people and life-like machines.

ZOË CHANCE A professor at the Yale School of Management, Chance examines persuasion and decision-making through the lens of behavioural economics.



MAJA KORICA An associate professor at Warwick Business School. Her research focuses on understanding the nuances of complex and rarely seen organisational settings.

AMIR SUFI Professor of Economics and Public Policy at the University of Chicago Booth School of Business. Sufi’s research on household debt and the economy forms the basis of his book, *House of Debt*, co-authored with Atif Mian.

MEGAN REITZ An associate professor at Ashridge Business School. Reitz’s research into the impact of mindfulness training (with Michael Chaskalson) is the basis for their book *10 Minutes to Change Your Mind*.

ALEXANDER BETTS Professor of Forced Migration and International Affairs and director of the Refugee Studies Centre at the University of Oxford.



students study for a Masters at Oxford University in the first year and then join the Saïd Business School MBA programme for the second year.

Entrepreneurship remains a hot topic. "While many of our students plan to accelerate their career within their chosen field, a growing number are interested in starting their own business or joining a classmate's startup," says Richard Johnson, Chicago Booth's associate dean for its Executive MBA programme in Asia and Europe. "Currently, the highest number of enrolments in elective courses is in ones related to entrepreneurship.

The Executive MBA programme provides a risk-free environment in which to test new ideas or gain feedback on existing ones. Of course, your classmates also become your potential investors, business partners, advisors and employees. Over the past several years approximately six per cent of our entire global executive MBA cohort have either continued their own business or started their own venture following graduation or the year after. In our European regional cohort over the past several years it is approximately ten per cent of students.

This demand has influenced new programme innovation and expansion in various formats." Emergent subjects, such as the circular economy, are also increasingly to be found on MBA programmes. The world's first Masters course on the topic – Technology, Innovation and Management for a Circular Economy – is now underway at Cranfield School of Management in the UK. Developed in collaboration with the Ellen MacArthur Foundation, this part-time MSc aims to provide industrial professionals with the knowledge and skills to manage the transition of their organisation towards a circular economy.

The course will be delivered through a combination of both digital and face-to-face learning, innovative online events and webinars. Such approaches are now becoming increasingly standard. Over the last two decades there has been a great deal of discussion about blended learning, which combines traditional classroom teaching with online and other elements. Increasingly this is a reality.

This is exemplified by IE's pursuit of WOW. "The WOW Room brings the future of learning forward. Technology is revolutionising our lives and we are moving in the direction it is taking us," says IE vice president, Diego del Alcázar Benjumea. "This learning space takes us to the next level of our commitment to technology immersion."

The WOW Room will simulate real situations in which some 100 professors and more than 1,000 students from 130 countries take part over the course of the first year. "Students will take decisions under pressure. They will find themselves in the midst of business crises, be required to define production processes in factory environments, negotiate war situations and resolve diplomatic conflicts between countries, to name just a few potential scenarios," says Alcázar.

Things that have been discussed and debated for years are now actually happening

There is a sense that things that have been relentlessly discussed and debated for many years are now actually happening. Blended programmes are now a reality. IE reports increasing interest in its blended MBA from China, Korea and Japan – regions that historically favoured the traditional full-time MBA.

And schools are now offering truly global programmes. In the 2016–17 academic year, Darden students spent an average of ten days outside the USA, up from seven in the previous year, and Darden offered courses in 24 countries in 46 locations on six continents. Getting students out of the classroom has never been more popular, whether they head to Gettysburg, Silicon Valley or elsewhere.

Richard Johnson of Chicago Booth provides this summary of his experience of the changing nature of the business school marketplace: "The Chicago Booth London campus is currently seeing increased demand in three areas. First, disruption and rapid technological change are increasing the volume of what we call



Adaptive learning
Marketing professor Martin Boehm in the WOW Room at IE Business School in Madrid

'explorer' Executive MBA applicants. This trend has in turn influenced greater demand for our career services team who help those 'explorers' reshape and transform their careers. Lastly, student demand for entrepreneurship and social innovation has grown in recent years, prompting significant programme innovation in this field."

The rise of the 'explorer' student is an interesting development. Historically, students tended to know what they wanted out of an MBA programme. Some targeted a salary increase pure and simple, others wanted to land a big corporate job or a role with a big consulting firm. Now, students often regard an MBA as a means of discovering their talents, aspirations and career dreams. ■

Stuart Crainer is co-founder of the Thinkers50 (thinkers50.com).