

# **Business / Higher Education Round Table**

*Educating a global-ready workforce -  
business schools and new challenges*

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## **Context ...**

“ .... A degree of vision in the GFC”.

“... a significant opportunity ... for stakeholders to Discuss the Future Development and requirements of Australia’s Workforce”.

## **My focus ...**

Business Schools

## “Global Ready”

- Student mix, numbers
- Student opportunities for study travel
- Partnerships / alliances / MOUs

OR

- Perspectives on learning
- Attitudes, beliefs and consequent behaviours
- For business students – the **purpose** of business

## Business Schools – Current Issues

- ROI of business education (ABDC 2006)
- MBAs - 39 unis / 56 departments / 70+ programs
- “Market logic” (Khurana, 2007) - customers, value propositions, segmentation, etc
- Purpose of business – “increase nett shareholder value” - “maximise ROI”?
- Management as a profession, a science with rules and laws?
- Elite schools - elite businesses / “portals” to the “big end of town”

## Business Schools - Current Issues (contd.)

- Emphasis on rankings – market perception
- GMAT scores on entry, starting salaries on exit etc
- Taught by faculty with research credentials
- Aristotelian method (C4th BC); Peter Abelard C12th ... “Hamel, Handy and the Horseshoe”
- “Teach greed”? (Richard Lamming, Southampton - EFMD Dean’s Meeting 2008)
- Passport Office – “An MBA is often a passport to a new career path or promotion ...” Katie Lahey - *AFR*, 25 Feb 08

## Current Comment ..

“Unless American business schools make radical changes, society will become convinced that MBAs work to serve only their own selfish interests”.

*The Buck Stops (and Starts) at Business School. Joel M Podolny, HBR, June 2009*

“Critics have accused them of churning our jargon-spewing economic vandals. ... The result? Precious little”.

*The pedagogy of the privileged. Schumpeter, The Economist, 26 September, 2009*

## Current Comment .. contd.

“If Robespierre were to ascend from hell and seek out today’s guillotine fodder, he might start with a list of those with three incriminating initials beside their names: MBA”.

*Harvard’s masters of the apocalypse. Philip Delves Broughton, The Sunday Times, 1 March, 2009*

“... failed firms such as Lehman Brothers were chock full of alumni of prestigious schools, who were complacent and greedy ... unwilling to question ..”

*The MBA curriculum: steering a new course. Economist.com, 11 September, 2009*

## “Global ready workforce ..”

- Clarification of personal philosophies, beliefs, practices – a mind set of “ethical practice”
- Understand your “cerebral equipment”
- Faculty – baby boomer exit / 25% by 2010 “*Academic shortage looms*” by Lisa Macnamara. *The Australian*, 31 May 2006
- Hubris – a bypass or at least control medication
- New forms of employment / engagement – “adjunct faculty”

## “Global ready workforce ..” contd.

- “Knowledge or an instrumental system of production and consumption” *Khurana 2007*
- Curriculum – beyond CSR (“integrate social innovation and sustainability into core curriculum”.  
*Judith Samuelson, Toward Sustainable Change. BizEd, July/August, 2009)*

## “Global ready workforce ..” contd.

- Program pedagogy, navigation and structure
- Industry relationships, alliances (“new schools”)
- Delivery – “Dancing with the Devil”
- Re-defining “global education” and “global university” from geographic reach to mind set.

“Thank you”