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B U S I N E S S T H I N K I N G M E E T S B U S I N E S S A C T I O N

A Season of Change: Whither are Business Schools Bound?

Business schools are at an inflection point that will decide the course of corporate education for generations to come. Best we tread with care and courage.



Dr. Morris Mthombeni

Two significant global events have caused business schools around the world to examine the scope of their offerings and accepted ways of imparting knowledge. First, there was the 2008 global economic crisis which led to headlines such as this 2018 drubbing by *The Guardian* newspaper: *Why we should bulldoze the business school*. At the time, one of the biggest criticisms was how, despite having a place in most curriculums, ethics failed the test when it came to corporate scandals and financial jiggery-pokery. Business schools responded by adopting a more practical, situational way of [teaching ethics](#).

Then, 2020 rolled around, and Covid-induced lockdowns and social distancing pushed a digitalisation agenda on all business schools, many of which were behind the curve. This charged up criticisms of slow responses, of relevance amid mind-boggling change and a failure to keep up with leadership and business requirements. The rise of online digital learning left some institutions wrong-footed while others, like GIBS, were able to scale up existing platforms to reach existing students and open up a whole new marketplace.

Naturally, as has become the norm when discussions arise about the future of business schools, the default question is: do business schools matter? Well, yes. To assume otherwise would be both short-sighted and reactionary. Yet business schools do need to change.

I was reminded of this recently during a series of chats with three colleagues, Alison Reid, head of personal and applied learning at GIBS, as well as research associate at GIBS, Dr. Philip Maxton, and leadership expert, Professor Karl

Hofmeyr. Each of these faculty members is featured in or contributed a topical and relevant article to this edition of *Acumen*. Rather than talking about products and courses, these articles intend to share value-focused thinking that helps companies navigate new leadership paradigms, remain centred amidst shifting global sands and find a balance between digital and human-centred solutions. It is impact-focused insights like these that go a long way to changing embedded mindsets that business schools are 'behind the times', 'slow to respond' and 'out of touch'. But there is much more we can still do.

There are several ways business schools can respond to this confluence of criticism and opportunity, including:

- Carefully and cleverly redesigning flagship courses and MBAs to address current leadership and business needs to adequately equip students for the future.
- Acknowledging the role business plays in [addressing social change](#), diversity and transformation, and environmental sustainability, and then bringing these issues into the classroom.
- Integrating more practical interventions to support theoretical knowledge, using individual coaching and group-based action learning, supports students as they bring their newfound knowledge to bear within their own companies.
- Being open to drawing on other disciplines, new thinking and cutting-edge research – both from the developed and emerging worlds – to guard against a siloed approach to learning. Instead, the emphasis must be on dynamic, real-world impact.

- Broadening academic collaboration beyond the well-known northern hemisphere business schools to include fresh and dynamic voices from the emerging world, particularly Africa.
- Embracing educational technology through targeted investments and smart partnerships with EduTech players which are reshaping the higher education landscape.

Steps like these are already being rolled out by some – but not all – of the leading business schools in the world, from Europe to the United States and China. GIBS, too, is part of this welcome disruption, which is contributing to a more inclusive approach to business and management education.

The reasons for this push were clearly articulated by the outgoing dean of Oxford's Saïd Business School, [Peter Tufano](#), in a recent article about American business schools during the Second World War. He said, "Leaders of business schools and other educational institutions have enjoyed decades of stability. Today, we confront a set of systemic global challenges, including a pandemic, severe economic weakness, heightened inequality, racial injustice, and a climate emergency. Taken together, these challenges redefine the environment in which we operate – and offer us an opportunity to reimagine our organisations."

If business schools around the world embrace this season of change with openness, humility, honesty and empathy, we can look forward to many more years of business school relevance in business and society. **GIBS**