

# Ambition n

The monthly magazine of the Association of MBAs (AMBA) ♦ BE IN BRILLIANT COMPANY

## SEAS *Of* CHANGE

Supporting Business Schools to meet  
the challenges of the future

Highlights from AMBA & BGA's 2021 Global Conference

# SEAS *of*

# CHANGE:

Supporting Business Schools to meet their challenges

The AMBA & BGA Global Conference, hosted virtually from 10-12 May 2021, was designed to address the issues Business Schools face on a daily basis – as well as to help prepare and future-proof Schools for trends and challenges in the short to medium term.

Expert speakers from around the world, including leading corporate organisations and Business Schools, joined us in a film studio for live-streamed sessions to inspire collaboration, facilitate debate and share personal and professional experiences from the worlds of business and business education.

This groundbreaking event brought together speakers, including some of the world's most prolific Business School leaders and corporate CEOs, who tackled the issues most prevalent to Business School strategy.

Each session was designed to ensure delegates left the conference ready to face the challenges presented both by their local environments and the global community.

Over the next few pages, we exclusively outline some of the key themes, advice, debate, learnings, and take-aways from the event.

Coverage by **Tim Banerjee Dhoul, Ellen Buchan, Edward Holmes, Daniel Kirkland, Paul Thurston, and David Woods-Hale.**



ANDREW BURKE

**Creating responsible strategic leaders – are we for real?**

Launching the programme for the AMBA & BGA Global Conference 2021, Andrew Burke, Dean of Trinity College Business School, addressed the pressing challenge of how Business Schools can deliver a new breed of strategic leader for the good of the planet.

He explained that this type of leader cares about climate change and the biodiversity emergency, and looks beyond business shareholders to consider all stakeholders. Such leaders are equipped with the visionary capabilities to guide organisations to embrace the positives of remote working, to adapt to the challenges of living with Covid-19, to celebrate diversity, and to foster inclusivity.

But he warned that MBAs tend to be taught two simple rules: ‘Rule number one: never run out of cash. Rule number two: never break rule number one.’

Moving on to discuss the multiple threats facing our business and societal ecosystems, Burke outlined some of the challenges impacting responsible – and strategic – leaders. These, he said, include the threat of another financial crisis; climate change; the biodiversity emergency (comprising the destruction of natural habitats, and population reduction); and human rights violations by business.

Burke issued delegates with a stark warning: ‘If Business Schools are to realistically attempt to deliver on this promise [of developing leaders who are strategic and responsible], they need to produce activist and entrepreneurial graduates who enable organisations to shape – rather than just respond to – market forces.’

In summing up his presentation, he offered advice to support Business School leaders: ‘Teaching ethics is not enough,’ he argued. ‘Market forces overpower good intentions.’

Instead, he suggested that Business Schools have a role in reshaping market forces to put ethics at the forefront of competition and innovation, teaching, researching and practising ethical leadership. He proposed that Schools could adopt the same position as medical schools in terms of their outreach into communities (most recently evidenced during the Covid-19 pandemic).

Burke closed by suggesting that the MBA could be used as the starting point for this – a message echoed throughout the three days of conferencing.

**Responsible leadership – developing MBA alumni to be a global force for good**

In the complex and turbulent world in which we live, it is more important than ever to be adaptable and adept at problem solving. Business Schools need to build strong relationships with their alumni to ensure that they are committed lifelong learners and believe in the value of responsible and sustainable leadership.

Udochuko Richson, District Sales Manager at Eli and Lilly Company, and Winner of the MBA Student of the Year Award 2020, chaired a session asking how MBAs can nurture responsible and ethical practices in the workplace, questioning two leading innovators.

He asked Gaya Gamhewage, Head of Learning & Capacity Development for the World Health Organization (WHO) Health Emergencies Programme, and Sian Sutherland, Co-Founder of A Plastic Planet, whether they believe the next



**We can no longer exonerate businesses, in the name of profit, from their responsibility and the damage that they do**

generation of leaders have the right set of skills to lead organisations in the short and long term, as well as for their thoughts on the future of business.

Sutherland was first to share her insights, stating that she believes Covid-19 has created a ‘chasm’ in the business world, with organisations that will completely reinvent and change on one side, and those that won’t on the other – destined to become ‘our future dinosaurs’ in business.

She observed that changing industry at any level is a tough challenge, but asserted that ‘rewarding shareholder value can no longer be the only purpose of business’. She explained that, instead, business needs to be responsible for everything it does, including for its impact on the planet. ‘We can no longer exonerate businesses, in the name of profit, from their responsibility and the damage that they do,’ she argued.

She added that she would like to see MBA graduates and other leaders join her in this thinking and stop businesses being allowed to do harm in the

name of jobs or profit, paying charities to clean up after them.

Gamhewage believes it to be the responsibility of current leaders to ensure young people gain the skills they need to manage the depleted planet they are inheriting. She talked about living in a fourth industrial world, in which we have moved beyond a digital era into a social age. ‘We need to be socially literate, meaning the brand of a company is not owned by the company but by the people we work with; everything is changing, we need networking, not just to be applying data,’ she said.

She also expressed her concern that the leaders of the future do not have the competencies they need because we are preparing them for an old system. She added that ‘the ability to learn will be the most fundamental skill going forward’, expanding on this by saying that learning does not have to take place in an institution but that learning from others, and from experience, is just as essential.



UDOCHUKO RICHSON



GAYA GAMHEWAGE



SIAN SUTHERLAND



JOHN  
CAPLAN

### The next era of business — how B2B e-commerce is shaping the post-pandemic world

According to John Caplan, President of North America and Europe for Alibaba.com, 'there is no way to thrive for the future unless you're digital'.

Addressing the AMBA & BGA Global Conference live from New York City in the US, Caplan helped build a picture of how eCommerce is shaping the post-pandemic world. Citing data from the US International Trade Commission, he demonstrated that business-to-business (B2B) eCommerce is now six times greater than business-to-consumer (B2C) eCommerce globally, with the B2B eCommerce market currently valued at \$23.9 trillion USD, and B2C eCommerce at \$3.8 trillion USD. He added that nearly two decades of change had been forced through in a matter of 14 months by the Covid-19 pandemic, with companies having to adapt swiftly, reimagining the way they do business.

However, despite these indicative figures, he was keen to point out that much global business success still relies on traditional connections and the trusted relationships that have developed as a result.

Caplan, who is leading the transformation of Alibaba.com, argued that being an 'analogue business', relying on older technology such as fax machines, is not sufficient for participation in either local economies or the global economy; business leaders should be using eCommerce to 'go global', he said.

During the session, he was able to share advice and tips for the 'new leaders of tomorrow'. For example, he explained that leaders ought to be thinking globally, rather than limiting thinking to the territory in which they are working. 'Since we're all connected digitally, your customers and opportunities ought to be global,' he asserted.

'The best markets to go into are the most complicated ones', he added, referring to the global supply chain of goods.

### Virtual reality in Business Schools: life in the goldfish bowl

Goldfish now have a longer attention span than people do, due to the impact of technology, the abundance of information at our fingertips, and the ubiquity of screens among the world's younger generations.

This is how Alain Goudey, Chief Digital Officer and Professor of Marketing at NEOMA Business School, emphasised the need to look at different ways of reaching and engaging with students.

'Two years ago, a study showed that human attention was about eight seconds per minute... In the year 2000, it was about 12 seconds per minute. That means for a six-hour day of class, you only get 45 minutes of attention from your students. That's very low, and it's really important to have that in mind because it's not going to get better,' he warned.

To address this, Goudey has been exploring the use of virtual reality (VR) in teaching, so far using the technology to provide two case studies to NEOMA students. His research into the impact of these indicates that the use of VR is at least as good as traditional text-based learning, or any other learning medium. Added benefits include a break from the routine for students, which fuels their engagement in class. The use of VR also feeds into NEOMA's belief that learning is more about the overall student experience than mere provision of information.

For Goudey, it's also about keeping pace with the other learning options open to prospective students, who have immediate access to expertise via their smartphones at any hour of the day or night. Business Schools 'need to become more digital to be more competitive,' he believes, 'augmenting pedagogy through technology'.

Teaching ethics is not enough.  
Market forces overpower  
good intentions

## The future started many years ago and the pandemic accelerated this disruption

### Transforming learning into business impact

In a conference session streamed live from Mexico, Ignacio de la Vega, Associate Provost for Academic Affairs, Faculty and Internationalization at Tecnológico de Monterrey, discussed his research on the topic of transforming learning into business impact.

De la Vega explained that capitalism – which Business Schools teach – isn't sufficient to combat the Covid-19 pandemic, or to mitigate its impact, arguing that it is up to all of us to work towards improvement and to harness the positives of its disruption. For example, he argued that the pandemic has helped the 'world to heal', with people's confinement within their homes enhancing the planet's environmental health, due to a reduction in pollution and waste.

'The future started many years ago and the pandemic accelerated this disruption,' he said.

For Business Schools and many other educational organisations, the disruption has led to a 'new model' of learning during Covid-19, with programmes going fully online. However, this new approach has not been embraced by all, due to issues such as a lack of equipment, funding and access

to the internet. For De la Vega, business educators must have a real purpose and impact on societies and communities through technology, science and research, while keeping up to speed with trends, in order to build the leaders of the future, focusing on four key areas:

- ◇ Building new skill sets and mindsets
- ◇ Fostering lifelong learning
- ◇ Democratising executive (and all) education
- ◇ Contributing to the solutions of the world's 'wicked' problems

Summing up the session, de la Vega looked forward to 2025, predicting that 10 key skills will be paramount for our leaders of the future:

- ◇ Analytical thinking and innovation
- ◇ Active learning and learning strategies
- ◇ Complex problem-solving
- ◇ Critical thinking and analysis
- ◇ Creativity, originality and initiative
- ◇ Leadership and social influence
- ◇ Technology use, monitoring and control
- ◇ Technology design and programming
- ◇ Resilience, stress tolerance and flexibility
- ◇ Reasoning, problem-solving and ideation

For business educators, the biggest challenge will be to keep these at the forefront of their minds and to infuse them into the DNA of their Business Schools, he believes.



**IGNACIO  
DE LA VEGA**

## The ability to learn will be the most fundamental skill going forward



### Post-Covid-19 employment – the relevance of MBAs

As we move, albeit slowly, into a post-Covid-19 world, there is much talk about the future employment landscape. Where will we work? What industries will thrive and survive? Which skills will be valued? At the same time, some longer-term demographic trends, such as an ageing workforce, have not gone away.

To address these trends, and opening day two of the AMBA & BGA Global Conference 2021, Wendy Loretto, Professor of Organisational Behaviour at University of Edinburgh Business School, and an AMBA & BGA board member, brought a questioning perspective to current evidence to address the role of MBA programmes and Business Schools in meeting future challenges.

'To try to sum up the future of employment, the impact that we all face is not yet well defined and set in stone,' she said. 'All we can do is try to look at the data, look at the trends, and attempt an intelligent interpretation of that. There is broad agreement on the main areas of change – they include environment and climate change, growing inequalities, urbanisation, technological change, and changing demographics.'

Loretto pointed to research and examples of change in each of these areas, with particular reference to the World Economic Forum's *The Future of Jobs Report 2020*, highlighting the impact of the 'double disruption' of both Covid-19 and automation on MBAs and jobs – and how these disruptions could exacerbate existing inequalities.

Quoting the skills in demand highlighted in the report (higher-order cognitive skills, collaboration skills, leadership and social influence, digital skills, being able to adopt a range of mindsets, and self-management skills) Loretto explained that these are 'exciting for us as Business Schools'.

'It gives us opportunities because these are the sorts of skills that we have always taught, and, in particular, when we think about our MBA programmes, these are crucial,' she said.

After discussing the change in strategic emphasis, Loretto noted that 'MBAs are increasingly looking for flexibility – whether in modes of learning, online learning, hybrid learning

or self-paced learning – very much tying into some of the longer-term trends such as self-management.'

Addressing employment prospects, she identified that demand for MBAs is increasing, but that international students still seek in-person experiences. 'The Graduate Management Admission Council (GMAC) very positively says that when it surveys employers, the demand for employment of MBAs is up,' she reported. 'It dipped slightly last year, but 90% of employers in the GMAC survey said that they intended to hire MBAs, painting a really positive picture.'

Loretto closed the keynote by presenting challenges and opportunities for Business Schools, and posing the following questions to ponder: 'To what extent are we going to move away from bricks and mortar? How important are buildings to us? What are the perception-reality gaps? Are we over-reliant on employability as a dominant metric? How easy is it to meet the demand for flexible delivery and how can we make it work?'

### Silk-Road entrepreneurship and sustainability strategies

Since the Silk-Road Entrepreneurship Education Network (SREEN) was established in 2015, SREEN collaborative platforms have been developed among AMBA-accredited Schools in China, the UK, Austria, Italy, Australia, and Japan, as well as in eight Latin American countries.

In this session, the focus was on SREEN's role in sustainable entrepreneurship and new approaches to entrepreneurship at this challenging time.

Developments in entrepreneurial ecosystems, renewable energy and SMEs, entrepreneurship psychology, entrepreneurial social responsibility and entrepreneurial resilience were discussed, along with the key strategies for sustainability in entrepreneurship and business development.

Federico Frattini, Dean, MIP Graduate School of Business at the Politecnico di Milano, explained that sustainability is at the forefront of business and education strategy due to the challenges and changes of the modern world. He added that traditional approaches around teaching and learning outcomes – with the mindset that organisations

“**MBAs are increasingly looking for flexibility – and that may be in modes of learning, online learning, hybrid learning or self-paced learning**”

have the ultimate say in all matters pertaining to the environment, sustainability and climate change – has had a negative effect on society.

Frattini argued that sustainable entrepreneurship should be seen as a set of activities, efforts, initiatives, and practices put in place to innovate strategies, operations, and process. The growth in areas such as research, technology, leadership, psychology and philosophy will make the shift easier, creating a more sustainable future for Business School teaching but also for the leaders of tomorrow, he said. Schools, their programmes and teaching methods should incorporate sustainability into all courses, activities and learning experiences, with the focus seen as a priority, not an add-on.

Andrew Godley, Associate Dean (International) and Head of Leadership, Organisations and Behaviour for Henley Business School, University of Reading, emphasised the importance of digital innovation and the mission Business Schools have been facing for years in terms of teaching entrepreneurship to students. Schools have switched their focus from teaching entrepreneurship solely within the classroom to working closely with local entrepreneurs and businesses, to offer greater insights and capabilities to ecosystems.

He went on to mention that while the Covid-19 pandemic has had an impact, due to the courses being fully online and working with local businesses/entrepreneurs, they have been able to continue and offer the same experiences and enables students to continue their learning.

Martin Obschonka, Director of the Australian Centre for Entrepreneurship Research at QUT Business School, Queensland University of Technology, moved the focus away from teaching entrepreneurship and understanding the secrets of sustainable entrepreneurship.

Obschonka spoke about creating opportunities with entrepreneurial people and organisations to develop the entrepreneurial mindset, create sustainable goals, and to set out personal and organisational values and the role of society.

He quoted the South African proverb 'it takes a village to raise a child', explaining that this also applies to sustainable entrepreneurship, going on to outline the need to understand an ecosystem, changes to it, and how ecosystems interact with entrepreneurial mindsets – which are the backbone of Business Schools and business education.

Meanwhile, Gunther Friedl, Dean, TUM School of Management at the Technical University



**BODO SCHLEGELMILCH**



**IVANKA VISNJIC**



**CHRIS OGBECHIE**



**DAVID STOLIN**



**AMY BRACHIO**

of Munich, outlined how TUM refocused all activities to entrepreneurship back in 2002 and now has more than a fifth of faculty devoted to entrepreneurship. The School's goal is to educate all of its students in entrepreneurship at an early stage, with courses designed to bring out each student's full potential.

Outside of the university, another institute devoted to the practical adaptations of entrepreneurship (from finding new ideas to bringing them to the market) has been created. TUM is continuing to adapt and improve its entrepreneurship by creating call venture labs in the form of office spaces close to the research supports, and groups which are working hard to address the current challenges the world faces.

**Spearheading change and igniting innovation – how Business Schools are leading in an uncertain world**

Bringing together pioneers in the field of Business School innovation, Chair of AMBA & BGA Bodo Schlegelmilch led a discussion on the trends that decision makers in higher education need to anticipate.

The panel comprised Ivanka Visnjic, Director, Institute for Innovation and Knowledge Management at ESADE Business School, Chris Ogbechie Dean and Professor of Strategic Management at Lagos Business School, Pan-Atlantic University, and David Stolin, Professor of Finance at TBS Business School. They delved into digital transformation and the future of business education, disruption in the sector, and how to evolve programmes and course delivery to reflect the changing needs of students and the future requirements of employers.

Panellists also outlined their post-Covid-19 predictions for how Business Schools must prepare themselves for the 'new normal' and future-proof themselves against continuing volatility.

For example, delegates learned how Stolin had partnered with comedian Sammy Obeid to

help bring 'novel perspectives' to students and to innovate their learning. He explained that 'collaborating with people outside of the traditional Business School environment is very fruitful', adding that the work had started prior to Covid-19, but that the pandemic had prompted him to find the most engaging audio-visual content.

This theme of 'making education palatable and entertaining' was also noted by Schlegelmilch in ESADE Business School's work on the gamification of education.

Ogbechie pointed out that one of the most significant implications of Covid-19 is that competition is no longer limited by geography. As a result, students have few restrictions when it comes to choosing rich curriculum programmes and diverse material. Schools such as his own – Lagos Business School – have been charged with finding new ways of staying relevant and capturing the attention of students outside traditional School catchment areas.

Visnjic noted that the industry is experiencing an acceleration in the adoption of technology, highlighting the use of video in delivery of the content, and increased competition in the learning marketplace.

She explained that 'Business Schools are competing with global brands head to head, with no geographic boundaries', which is forcing them to re-examine their value proposition for students.

She used the analogy of online videos being less like a movie but a theatre, wherein 'students are co-producers' of knowledge: relevant guest contributors can be invited to the stage to stimulate conversation, thanks to the new technologies moved to the forefront of learning by the pandemic.

**Trends and issues impacting the global economy over the coming five years**

While Covid-19 has taught the world that we cannot predict the future, there are some trends that are set to affect all aspects of life radically in the short term.

**90% of employers in the GMAC survey said that they intended to hire MBAs, painting a really positive picture**

Amy Brachio, EY Global Business Consulting Leader, joined the AMBA & BGA Global Conference from Minneapolis in the US to share her thoughts on the issues she expects to be consequential over the next five years.

She broke down trends into four main points, the first being the impact of technology (citing 5G, edge computing, next generation batteries, high-precision sensors and quantum computing as some of the top disruptors) and the second, the effect of Generation Z on the workplace.

She explained that, despite regional differences and variations in upbringing, members of Gen Z are tied together by the digital world they have been born into. A key differentiator, in Brachio's opinion, is their demand for action to be taken against climate change.

This led her to her third point – the repercussions of the human race on the planet, and her belief that the sense of urgency surrounding climate change is only set to increase. Her fourth and final prediction for the future related to globalisation. She noted that, while Gen Z is digitally borderless, 'populism and nationalism has come out of a root cause of growing economic inequality.

'This is something that different countries around the world are going to have to embrace but what we think is going to come out of this is a focus on regionalisation,' she argued, citing the growing self-reliance of India and China as examples of this.

Each of these trends was discussed with a sense of optimism, with Brachio addressing MBA cohorts directly, urging them to be 'problem solvers', 'agents of change' and 'lifelong learners', and pointing out

the opportunities for the future. 'I think what is exciting right now is that no one is an expert on some of these things that are so new, if you are someone who is focused on lifelong learning, connecting the dots, if you have the willingness to put yourself out there as an expert, you can be the expert,' she concluded.

**The new normal of collaboration: the view from Latin America**

The fall-out from the Covid-19 pandemic isn't all doom and gloom. The crisis might just have opened up possibilities for Business Schools to partner in new ways and widen the reach of individual Schools. But competition in an ever-growing market (particularly within the online executive education space) cannot be ignored. Three deans of leading Business Schools in Argentina, Brazil and Uruguay discussed trends around globalisation and inter-institutional partnerships on day two of the AMBA & BGA Global Conference 2021.

'The pandemic opened up other possibilities we could explore,' reported Luiz Brito, Dean at Getulio Vargas Foundation (FGV) EAESP, referring to the uptake of new technology and online learning modes. He outlined a scheme for 30 Business Schools to work together to provide content, with each producing a single elective online in order to benefit from access to all 30.



**LUIZ BRITO**

## The pandemic opened up other possibilities we could explore

GUSTAVO GENONI



GASTON LABADIE



This would minimise operational costs, while offering students diversity of course content.

'I think this [idea] could be now exploited further and we could make joint courses instead of joint degrees, [in which there are] two or three Schools offering courses together,' he said. 'That would enrich our experience with of our students.'

He added that the use of remote synchronous learning makes faculty exchange easier and more affordable and is therefore likely to be retained: 'Faculty exchanges is a key driver because it can promote the further collaboration between Schools.'

Challenges remain, however. Sharing his perspective on the changing nature of alliances, Gustavo Genoni, Dean of the Universidad de San Andrés Business School, reported that some of his School's guest professors have been banned from teaching at other universities by their home university. 'They see that the competitive playground has expanded and therefore [have decided that] they cannot keep sharing resources if they are going to compete.'

Digitisation is behind much of this expansion, as Genoni explained: 'We have Schools from all over the world offering programmes in Argentina. We have to compete on executive education with big universities we didn't have to compete with before. We have to compete with Harvard, which is crazy because they are much older, much more experienced and much bigger than us. So, we will have to rethink our offer, consider where we want to compete and where we don't want to, and decide on our niches and areas of focus.'

However, the overriding feeling among the three Business School leaders was that the social isolation experienced by many during Covid-19 has merely served to emphasise the value of a global

outlook in business education. To this point, Gastón Labadie, Dean of the School of Management and Social Sciences at Universidad ORT Uruguay, reminded attendees that actions speak louder than words, describing two dual degrees his School has recently arranged with counterparts in China ('the main trading partner for Uruguay for quite a few years') and its plans for further agreements with institutions in India.

'The Indian connection would be very interesting because we have a set of Indian firms that have significant presence in Uruguay, in part even sharing services for the region,' he commented. 'Globalisation is even more important than it used to be.'

Brito agreed, adding that 'what we learned from the pandemic will actually foster further globalisation instead of reducing it.' He reasoned that Covid-19 had allowed Schools to 'bring elements of globalisation to all students', whereas previously, only some were able to take a semester abroad or make international trips.'

However, despite this potential for Schools to collaborate through digital innovations, there was no suggestion that in-person learning would be rendered obsolete.

'An important part of an exchange programme is the cultural education – doing things in a different culture, broadening your perspective, extending your network,' said Genoni. 'And that cannot be done online.'

Labadie highlighted the 'repressed demand for travelling from professors, students and young people'.

'I think the new normal is going to come both ways – a hybrid combinations of distance learning, face-to-face learning and further traveling in terms of exchanges and degrees,' he said.

### Thirty years of the MBA in China – and looking forward to the next 30

MBA education in China has developed over 30 years, and there are currently 243 MBA university programmes. AMBA has been working in China for 15 years since Zhejiang University was accredited in 2006.

Significant progress has been made, including developments in member Schools' international strategy and effective international networks, high-quality faculty development and curriculum upgrading and innovation, plus excellent teaching and student talent cultivation. Important social responsibility initiatives, active industrial partnerships and continuous impact and sustainability evaluation have also been undertaken, and there has been concerted participation by Chinese member Schools in AMBA & BGA international events and collaborative initiatives.

In this session, deans from Chinese AMBA-accredited Business Schools gave their perspectives on best practice and high-standard development strategies, as well as sharing their predictions for the future.

We will feature a detailed narrative of the session in the September edition of *Ambition*, but here are some highlights.

#### Fangruo Chen Dean, Antai College of Economics and Management, Shanghai JiaoTong University

'Going forward, I think the biggest challenge for Business Schools is to demonstrate our value proposition to society at large; the value we can create for society and for our students.'

'We should be mindful of this because we have a lot of competition. Companies have their own universities and their own organisations and institutions offering something similar to the MBA.'

'The value proposition is the key. This is something we should focus on over the next 30 years, or even longer. I think, for Business Schools, there are two things that we must do. One is research, the other is teaching. But the core is really the research because it is knowledge creation.'

Knowledge creation is something that we can teach our students which will hopefully help them to succeed in real life. Research is the most fundamental part, in my view. We need to do responsible research now.

What is responsible research? I think different Schools will

have their own interpretations. At Antai, we think responsible research is really practice-based research, addressing real problems and challenges, even though the findings might not be immediately publishable in academic journals. On the one hand, we still want to publish in journals – to retain the academic part of it – but on the other, I think we need to create a new direction. Even in the short term, we are producing products that might not look like what we have published in academic journals.

We should be more open and more inclusive and supportive of new ideas and new forms of knowledge creation so that we can have breakthroughs, develop more useful knowledge, and teach this to our students. I think this is the way forward.'

#### Fan Wang Assistant President and Dean, Business School, Sun Yat-sen University

'Responsibility and sustainability is very important, not only for MBA and EMBA programmes, but for all of our programmes. The other issue is that at the very beginning, we ended some of the core course, or removed selective courses such business ethics, as we didn't think that was enough.'

'Maybe the better way is [to reconsider] the content that they use. If [Business Schools] put some of the [trending responsible management] content into the curriculum for each of their programmes – for example accounting professionals moving into the finance profession but being made aware of how accounting and finance can make use of sustainability – the company can be healthy for the long-term, not only for the company level, but for the region and the country level.'

#### Are we there yet? How far are Business Schools from achieving diversity and equality?

In order to advance fair and equal business practices, leaders leaving business education must

FANGRUO CHEN



FAN WANG





**CELIA DE ANCA**



**JOËL MCCONNELL**



**NICOLAS MCGUIGAN**

represent demographics as diverse as their future customers and communities. Challenges remain in terms of developing cultures that are inclusive in terms of race, gender, sexual orientation, disability, religion, social class and nationality.

This session brought together Celia de Anca, Deputy Dean for Ethics, Diversity and Inclusion at IE Business School, Joël McConnell, Executive Director of Marketing, Recruitment and Admissions at Imperial College Business School, and Nicolas McGuigan, Director of Equity, Diversity and Social Inclusion at Monash Business School.

The speakers represented winning Schools in the 'Best Culture, Diversity and Inclusion Initiative' category of the AMBA & BGA Excellence Awards 2021. They shared examples of their strategies to nurture cultures defined by diversity and equality in their Schools and beyond.

De Anca outlined her School's LGBT+@Work initiative, which delves into marginalised populations and new perspectives, also sharing her thoughts on collaboration and conversation, in terms of achieving female equality.

Imperial College Business School has launched a year-long equality, diversity and inclusion (EDI) course entitled 'Working in Diverse Organisations'. McConnell explained that this offers EDI learnings and toolkits to help students to become diverse-aware employees and leaders, able to optimise differences and create more effective organisations. He added that this is one of the first steps in Imperial College Business School's efforts to embrace of diversity in all its forms.

McGuigan announced Monash Business School's new course, specifically geared towards indigenous

Australian people. The Master of Indigenous Business Leadership is a cross-disciplinary programme, complemented by a tailored offering in design thinking, together with mastery units from Law and Public Policy.

He also talked about his School's Queering Accounting diversity initiative. Through numerous educational, research, and industry activities, Queering Accounting has enhanced the School's culture of dignity and respect, enriching the experience of staff and students and helping to foster social justice, with the input of key stakeholders.

During the session, panellists were able to share granular insights and examples. However, given the numerous challenges to achieving genuine diversity in business education, they were keen to leave the audience with three important take-aways to help guide discussions moving forward, acknowledging that translating intellectual debates into corporate policy is difficult to get right.

- ◇ It is important to have discussions about belonging and individuality when thinking about diversity and inclusion.
- ◇ Belonging is about both institutional belonging (and how to foster a sense of it), and belonging to groups that may be identified by protected characteristics (such as age, race, sex, sexual orientation, religion, gender reassignment, relationship status, pregnancy and maternity, and religion and belief).
- ◇ There should be an ongoing intellectual and philosophical debate within universities about equality, diversity and inclusion. These discussions should help inform the policies that public- and private-sector organisations put into place.

## Knowledge creation is something that we can teach our students which will hopefully help them to succeed in real life

### Shaping entrepreneurship and intrapreneurship: the Business School role in inspiring a generation of disruptors

The number of Business School students attending programmes in order to learn the skills, gain the networks, and acquire the confidence to launch their own enterprises is growing.

This session looked to share valuable insights from inspiring Business School graduates who have set up their own businesses after completing an MBA.

Speakers comprised Oare Ehiemua, Founder and CEO of One Precious Life Academy, and Gold Winner of the MBA Leadership Award 2021; Mital Thanki, Founder & CEO of Spark Academy, and Gold Winner of the MBA Student of the Year Award 2021; Alforde Charumbira, Co-Founder and Partner of Utando Social Impact, and Silver Winner of the MBA Leadership Award 2021; and Udochuko Richson, District Sales Manager at Eli and Lilly Company, and Winner of the MBA Student of the Year Award 2020.

The panel discussion was chaired by AMBA & BGA's HR and Employer Relations Manager Aarti Bhasin. She opened the session by recognising that each of the speakers has not only set up their own organisations and social projects, but has been involved in achieving sustainable and long-lasting social change, through education and adopting a community mindset.

Since each member of the panel has established themselves as a successful disruptor in their field, Bhasin requested their advice on behalf of the next set of entrepreneurs hoping

to do the same, asking what skills they would need to develop to secure success.

Responding to this, Ehiemua explained that 'you need to be adaptable and to realise that in every challenge that you face there is potentially a new opportunity'. She described how Covid-19 had opened up the possibility of expanding her social enterprise from operating in one city to four cities, by going digital.

Meanwhile, coming from a teaching background, it was not surprising that Thanki centred her advice around lifelong learning. 'Continue to learn, continue to read what is going on around you, continue to take on research that will impact you, your company and your business,' she advised. 'Also, continue to try to refine your processes and think digitally.'

Charumbira echoed Ehiemua's thoughts, adding: 'Don't be afraid to change your mind; be flexible'.

He also highlighted the networking opportunities gained through attending Business School, explaining that he met his business partner during his MBA. If you want to solve a social problem, he said, a good place to start looking for a partner is within your MBA cohort.

Finally, Richson shared advice from his dual experience of entrepreneurship and working for a large established organisation. He pointed out that future leaders will need to move quickly to solve problems, due to the fast pace of modern business.

He concluded: 'You need to move with agility and speed but focus on the right thing; don't try to do everything with a one-size-fits-all solution'.



**OARE EHIEMUA**



**MITAL THANKI**



**ALFORDE CHARUMBIRA**



**UDOCHUKO RICHSON**



**AARTI BHASIN**

We needed to run the Business School in a way that was consistent with our belief in the urgency of climate change



OREVA ATANYA



JULIANNA PAOLA RAMÍREZ LOZANO



JAKO VOLSCHENK



LOUIS HÉBERT

### Adding drops to the ocean of change

In the third decade of the 21st century, raising awareness of climate change – its causes and its effects – is still a central concern for society, and it is an area in which Business Schools can lead.

Oreva Atanya, Manager of the Lagos Business School Sustainability Centre at Pan-Atlantic University, warned that ‘even with our multiple programme streams, including the executive MBA and the full-time MBA’, Schools are only directly influencing a limited number of people. She added that these people will come up against different perceptions and interpretations of the problem, and varying priorities.

‘People have other problems,’ agreed Julianna Paola Ramírez Lozano, Director of Sustainability at CENTRUM PUCP. ‘With social issues, corruption, and all the other problems, climate change is on another level.’

Ramírez Lozano told attendees that her dream is for everyone in the world to read Bill Gates’ book *How to Avoid a Climate Disaster*, because the key is to understand the problem. Business Schools must seize their opportunity to raise awareness, she argued, not least because ‘the media and a lot of government organisations don’t speak about this problem’. MBA students can then have an impact in their communities. ‘I believe that our students are agents of the social change,’ she said.

Awareness is also one of four ‘virtues’ that should be prioritised for the future (alongside empathy, prudence and courage), according to Jako Volschenk, Head of MBA Programmes at the University of Stellenbosch Business School. ‘MBA programmes must raise the awareness of students. I think the number one problem is that people aren’t aware of what climate change is, who’s causing it, and so on,’ he said.

Talking of empathy, he added that ‘most of us in Business Schools are, by world standards, super rich, but we have to take on the role as stewards of society’. Prudence relates to ‘the idea that you know when you have enough, you stop. There’s not

enough for everyone to live an extremely wealthy life’. And emphasising courage, he said: ‘We have to teach students to take on leadership and say, “we can do something and we want to do something”.’

Meanwhile, Louis Hébert, Director of MBA and EMBA programmes at HEC Montréal, highlighted the importance of looking at a Business School’s operations as well as its programmes and teaching. Not only does this increase awareness but it adds credibility to a School’s other outputs in this area.

‘We felt that it was also essential for us to be an example if we really wanted to have an impact in our society and communicate the importance of climate change,’ he said.

‘We needed to run the Business School in a way that was consistent with our belief in the urgency of climate change, so that has led us to introduce a variety of initiatives addressing those issues in the way that we manage the Business School.’ He added that the School has since been able to cut its carbon footprint by half.

In one example, Hébert described how a relationship with a local NGO had enabled 250 out of the 300 computers discarded each year to be given to primary and secondary schools, at home and overseas. ‘We were reducing the amount of waste but also helping other educational institutions,’ he said.

Voices of change emanating from the world’s Business Schools can have a significant impact, in terms of enhancing people’s understanding of global issues and inspiring people to take action. Atanya concluded: ‘There’s something we say in Africa: little drops of water make a mighty ocean.’



# AMBA & BGA GLOBAL CONFERENCE 2022

Lisbon, Portugal  
15-18 May 2022

AMBA & BGA has chosen the magnificent Portuguese capital Lisbon as the venue for the AMBA & BGA Global Conference for Deans and Directors 2022.

Our conference programme will include some of the world’s leading Deans and CEOs who will present on the issues most prevalent to Business School strategy.

The programme will be complemented with fine dining and world-class networking in some of Lisbon’s most iconic and awe-inspiring venues.

Save the date and for more information, visit [www.associationofmbas.com/school-events/amba-bga-global-conference-2022/](http://www.associationofmbas.com/school-events/amba-bga-global-conference-2022/)



# Can beauty save the world?

EVOLVING LUXURY  
PROGRAMMES TO REFLECT  
THE FUTURE NEEDS  
OF EMPLOYERS

In an exclusive conversation at AMBA & BGA's Global Conference in May, AMBA's CEO **Andrew Main Wilson** spoke to **Carlo Mazzi**, Chairman of Prada, and **Antonella Moretto**, Associate Dean of Open Programs at MIP Graduate School of Business, Politecnico di Milano, to find out how the partnership between School and corporation has supported both organisations in terms of sustainability, strategy and diversity



In the history of humanity, we can see that the beauty is a natural aspiration. Beauty will save the world

**B**usiness Schools understand the imperative to strike the balance between theoretical and practical approaches in contemporary learning paths – both for students and employers.

A catalyst for this has been the emergence of models in which Business Schools are not only able to offer high-quality content to students, but also a set of additional services that provide students with a valuable 360° experience.

During a session in May at the AMBA & BGA Global Conference 2021, Andrew Main Wilson, CEO of AMBA & BGA, spoke to Carlo Mazzi the Chairman of the world-renowned luxury Italian fashion house Prada, and Antonella Moretto, Associate Dean for Open Programs at MIP Graduate School of Business, Politecnico di Milano, to highlight the necessity of building joint activities between Schools and the corporate world, in which a clear mutual interest is pursued to achieve win-win goals for both parties.

They discussed the long-standing partnership between Prada and MIP, specifically discussing how Prada is developing its sustainability values by working with MIP, and how it has worked with MIP's students to understand a new type of consumer – while giving business students first-hand experience of the brand's corporate communications and internal mechanisms

The conversation served to highlight that numerous stakeholders may have their future needs met, and even be empowered, when common interests are

clearly stated and achieved. Here, we share some highlights from this exclusive interview.

**Andrew Main Wilson (AMW):** Carlo, I'd like to start with you if I may. You've built a brand based on exceptional quality standards. Can you tell me what you're looking for in a bright MBA, who you deem – in this 21st-century environment – good enough to join Prada? What are the skills you're looking for?

**Carlo Mazzi (CM):** The past decade and the future decade will always mean the difference for a corporation in terms of competitiveness to meet the market need. Reality is constantly changing, and everyone knows that the pace of change is accelerating.

Today's demand is changing constantly. For example, consumers often know competitors' products better than the corporations know them, thanks to technology that enables free and unrestricted access to information. As a consequence, it is necessary to establish a more transparent relationship with clients. Likewise, in production and product development, true humility is required to watch the world outside the gates of our factories – or better: we need to break down old gates.

But this is not enough. When it comes to choosing the new teams of managers and collaborators, we also have to look *inside* our company. Companies need to grow culturally on the inside. Companies have a lifecycle, and over a span of 20 years, it's almost certain that we will

shift from one phase to the next. From startup to development, through growth to acquisition.

The competencies needed to tackle the future are those required by the market, but also those by the evolution of our own companies.

**AMW:** Antonella, if I could turn to you. There are many specialised MBAs, and my understanding is that you are sold out [in terms of student recruitment] for your luxury master's and there is huge demand for it. Can you tell me how this relationship came about?

**Antonella Moretto (AM):** This master's is a tremendous example of a collaboration between a company and a university, and we started expanding this opportunity to MBA classes. We developed it because business education can no longer relate only to theory – it cannot just relate to content. If a student needs content, there are several high-level opportunities for them to [find it] and to learn.

If you decide to attend an MBA, you will need experience and corporate connections to be ready to help you [address] the challenges managers will face. In this sense, the collaboration between university and industry is fundamental, because companies will bring the practical approach and the connections.

They bring [insight into] competencies today and also an overview of the trends they're expecting for the future. Our students will be in charge of managing these competencies.

The university should bring the mindset of a Business School as well as research – focusing on today but looking to the future.

This collaboration, which we try to achieve in all our programmes, has the goal of combining these different views. We cite the skills companies are looking for, but also the trends that our students will be required to cope with in the near future. It's the perfect combination.

**AMW:** If I look at the programme, it's one of the most attractive MBAs in the world. You've created it in association with Prada, NEOMA Business School and [Champagne house] Taittinger. What are the minimum numbers, in terms of cohort size, that you need to make a programme like this viable?

**AM:** A lot of the skills and competencies we have depend on the bigger networks of opportunity that we have at Business School level. We have activities specific to this course, but we take advantage of the community level and exploit all the opportunities.

The minimum number to make this viable is not high. The typical dimension is 60 people, and we want to keep it there to ensure a profitable programme, good networking opportunities, and good interaction within the class – but keep the ethos similar to a luxury market. To be sustainable, 30-35 students is enough.

**AMW:** Carlo, everyone admires luxury goods but there is sometimes some envy, and you come under great scrutiny in

terms of sustainability. You have proudly put forward a sustainable strategy for Prada. Can you tell us how you are making Prada products genuinely sustainable?

**CM:** Regarding sustainability and the UN's 17 Sustainable Development Goals, I don't think there are 17 scopes of sustainability, but rather values and aspects of the same principle.

Allow me to make a comparison, which I think is very compelling. When we speak about ethics, no one thinks it's possible to split the aspects of morals. In other words, if I had to draw the sustainability described by the UN on a sheet of paper, I would sketch a polygon with 17 sides and 17 triangles, converging towards the centre, and one or more of these triangles could not be removed, without destroying the whole figure.

In order to answer your question, I would say education must clarify the principles on which sustainability is based, breaking down the description into the 17 points defined by the UN. Maybe it's better to start with the three rules of life stated by [Roman Emperor] Marcus Aurelius [which comprise judgement, desire, and impulse]. Then, in the business world, we can find ourselves operating in one or two of these triangles, knowing they are all touching the same shape.

In other words, we have to consider all aspects of our work: the value chain's impact on pollution, or process of production, or the destinies of the products we're selling to our customers. This is a very complex goal, but if Schools explain what sustainability means, then

in the workplace, we can [develop] people who can manage all the aspects and principles of sustainability, in order to build the right products for the future.

**AMW:** Antonella, many of our Schools will think that a specialist MBA should be much more than classroom teaching and company visits, and I know you're much closer to Prada in terms of some of the things that you're asking students to do. Could you tell me a bit more about this?

**AM:** As an introduction, what we decided to do was much more than teaching and visits; we wanted a real experience for students. The collaboration with Prada allowed us to manage this with a challenge and allow students to work on projects around real problems.

This works by the company introducing a challenge it is facing in real life, and students splitting into groups to act as advisors in order to solve these problems. Students are supported by faculty, and they have regular meetings with the company over time. They gain feedback and advice.

At the end there is a formal presentation when they can present their final idea in front of the board of the company. They offer the assumption, suggest a solution, and outline a roadmap for implementation.

Students can get feedback and share suggestions. The winners are advised to share their CV with the company.

They can work on real projects, looking to the future, and are encouraged to think independently to find solutions.





Education must clarify the principles on which sustainability is based, breaking down the description into the 17 points defined by the UN

**AMW:** The percentage of women taking an MBA across all AMBA's Schools is 38%. This has increased from 32% in 2013. But Carlo, what are you doing within Prada to make sure there is a good balance of senior leaders?

**CM:** This topic is defined in Italy by the (not very politically correct ) expression 'pink percentage'. It is the subject of many debates, but I find that the arguments put forward don't respect the principle of justice toward women. The prerequisite to address this is intellectual equality between men and women. This might seem obvious but is not.

Then we need to analyse why, in so many fields, there is a cultural deficit. This is about to be overcome in developed markets, but there is still a long way to go, because the evolution of culture is slow and has little to do with the development of technology.

Imposing 'pink quotas' on boards is an emergency law, with a temporary use to address the problem.

I don't think a woman's dignity would be satisfied by her getting a role thanks to an obligation. Women should, quite rightly, get the role based on intellectual and professional skills.

For Prada, the problem is easier because, in our sector, women are more skilled than men. In Prada, we have more women than men in every [area of the business]. The problem is more general across [business]. In mechanics, for example, the percentage of women is 7%, but in Prada it is more than 50-60%. We have women on the board

and directing many subsidiaries. We feel the problem has been solved for us by a natural situation, but across the rest of global industry, it is still a very big issue, and a potential opportunity for the future.

**AMW:** Antonella, what are your thoughts on the mix of male and female students on MBA programmes?

**AM:** We're noticing an increase in women in our classes. We benchmarked against other Business Schools and are noticing that incentives to encourage women to enrol are usually through dedicated scholarships or dedicated courses focused on female leadership.

I don't like this approach, because the capabilities will ultimately be the same, and the problem is one of culture. Before joining an MBA, there is too limited a number of women taking engineering or economics courses, which is typically the background from which we would recruit students.

Something has to start at high-school level to communicate how this career and learning journey is appropriate for women.

We try to work with managers having a great career to a female target audience.

**AMW:** Carlo, you have completed an MBA from an AMBA-accredited Business School.

Could you tell us the one thing you wish you'd learned during the programme that would have made a difference to your career trajectory?

**CM:** [Laughs] This is too big a question! Considering this in terms of sustainability alone... the problem is huge. At the moment, we have no accounting rules for sustainability, so there needs to be a study to develop a universal method in order to 'measure' sustainability. I don't know how to do this, but it is the starting point in order to change the approach to the daily behaviour of people.

**AMW:** Carlo, if we look at the luxury goods sector, in recent years it has grown significantly in Japan and now China. How optimistic are you about the growth of the luxury goods market beyond Covid-19, in a world of inequality?

**CM:** I like to speak about high-quality products for people [rather than 'luxury' products].

In this direction, I think the prospect for this kind of product is very wide. Throughout the history of humanity, we can see that beauty has always been a natural aspiration.

Beauty will save the world [laughs]. The point is to create beautiful products of high quality. If this is the task of the industry, it will continue to develop and be successful.



### Carlo Mazzi

has been the Chairman of the Board of Prada since 2014, having been appointed to the board in 2004. He has served a number of roles at the company, including Vice Chairman before becoming Chairman. His previous roles include Managing Director of the large corporate department of IMI and San Paolo IMI Bank from 1994 to 2000. Mazzi obtained a degree cum laude in mechanical engineering from the Bologna University of Italy in 1971, and a master's degree in business administration from Bocconi University of Milan in 1976.



### Antonella Moretto

is Associate Dean for Open Programmes at MIP Graduate School of Business. She is Senior Assistant Professor at the School of Management of Politecnico di Milano, and has been an Associate Professor at the School since 2017. She teaches supplier relationship management at the MSc of management engineering and is part of the core faculty at the School in the area of purchasing and supply management.