

The Enduring Value of Management Education

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Mission of Management Schools

- Knowledge Creation
- Knowledge Dissemination
- Knowledge Certification

An evolving mission:
Knowledge monetization

Knowledge monetization

- Knowledge is becoming more commercial
 - Technology enables *individual* entrepreneurship...*and* team collaboration
 - *Global* competition for talent and ideas
- Faculty members combine rigor and relevance in classroom
- Schools must manage these dynamics
 - Design right mix of incentives to recruit, retain and nurture talent
 - New revenue potential for the institution

An evolving *social* mission:
‘Performance + Purpose’

Historical perspective

Evolution of Management Education

Time Period	Up to mid 1960s	Late 1960s to late 1990s	2000 and beyond
Pedagogical Tools	Case Studies	Analytical Frameworks	Experiential Global Learning
Decision Making Inputs	Judgment & Intuition	Analytical Models	Business Ethics, Sustainability & CSR
Focus	Business Relevance	Academic Rigor	Rigor, Relevance & Results

An era of transformation for business...

- **Globalisation** enabled by technology
- **Hypercompetition** with increased complexity
- **Uncertainty**: economic and political
- **Integration** of business, government and society
- **Public scrutiny**

...and business schools.

Macro pressures facing business also confront management educators.

Schools also must engage stakeholders—academics and practitioners—whose motivations may diverge.

Key issues in management education

Business schools face pressures related to:

- Reputation
 - Programme differentiation
- Disruptive pedagogical models
- Evolving mission and scope

Programme differentiation

- Today, there are 13,670 business schools worldwide in 41 countries (according to AACSB data). Up to 2,500 in India
- Brand reputation and differentiation—on global stage—a challenge
- Mid-tier private schools being ‘sandwiched’ most, while public schools and top private schools remain either ‘value for money’ and ‘value for brand’*

* “Trouble in the middle,” *Economist*, 15 Oct. 2011

What's next?

Evolving mission and scope

The big question: *Who do we serve?*

Management Education: Move Beyond Conventional Boundaries of Thinking

1. Beyond Business → Business, Society and Environment
2. Beyond Success → Success *with* Significance
3. Beyond US and Europe → Developed *and* Emerging Markets

Evolving mission and scope

Beyond business

- increased need for social entrepreneurship
- demand for sustainable business leadership—*sustainability* no longer just a “nice” idea*

Beyond Western curriculum

- emerging market growth requiring global management frameworks to have *local relevance and impact*

Beyond success

- Gen Y and “Facebook” generation seeking *significance* in addition to success

*Word Economic Forum Global Competitiveness Report, 2011

‘The Clock is Ticking,’ Ban Ki-Moon, *New York Times*, 1 Nov. 2011

‘Performance + Purpose’

Business and management education have an opportunity
to do more and be more