Stuart Robinson explains how one UK business school has found that partnerships can lead to increased differentiation in a competitive market

How partnerships can add a competitive advantage

Business schools are continually under pressure to differentiate in answering questions frequently asked by prospective students such as "why should I study for an MBA; why is your school different from all the others; what unique edge will I get from studying with you?"

In a world where young managers want to differentiate themselves by building deep, specific skills in technology, entrepreneurship or data analytics a "generic" business education may well have declining appeal.

The need to differentiate can encourage a school to take up a niche MBA position, offering students a credible alternative to more specialist postgraduate programmes. This strategy might be successful – for a while. Any strategic management textbook will point out the transience of competitive advantage. Attractive niches soon become crowded as others seek the same differentiation benefits, leading to little differentiation for all.

So how can an MBA face up to the twin challenges of justifying itself in a changed and changing world and providing the edge that prospective students seek? Furthermore, how can it maintain any successful position it does reach without ending up losing it or sharing it with competitors?

The University of Exeter Business School in the UK has faced this challenge over the last eight years. This is our story.

Our MBA is offered in a business school with a growing reputation but without, so far, the global recognition of the very top tier of international MBA providers.

In 2011, our MBA programmes lacked top rankings and were inconsistently recruiting the number and quality of students we wanted. They needed direction. However the University of Exeter was at the same time rising in rankings and it was becoming increasingly evident that for the Business School to stay on top of its game, our flagship MBA had to make similar progress.

Rather than dropping out of MBA education, as had been the response of some other schools, we held on to a belief that the ambition to be a top business school called for us to offer a top MBA. To be competitive in a challenging market, we chose to adopt a niche strategy. This would involve working with partners to give the MBA both substance and credibility. In 2011, following an extensive repositioning exercise, the One Planet MBA (OPMBA) was born. The OPMBA was developed in collaboration with students and with WWF, the world's leading independent conservation organisation, as our initial partner.

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The OPMBA's early focus on pure sustainability attracted a strong and interesting student cohort, providing us with a growing reputation in the field. In 2014, we broadened the scope of the programme to encompass themes of the "circular economy", technology and leadership, retaining the basic theme of sustainability while strengthening the student proposition towards one of building the capability to create sustainable and ethical change.

The development and refinement of the MBA programme has in turn broadened the number and range of the partnerships that sustain it. We are proud that we now work with large consultancies and technology firms as well as third-sector organisations. These are directly involved with our teaching and ongoing process of module design and refinement and bringing their business into our classroom.

We have also developed a strong consultancy module that acts as a capstone to the MBA programme, placing dozens of students each year into our partner organisations – taking our MBA into their businesses.

The MBA is now advised and supported by an independent Corporate Advisory Board that gives us access to current thinking from a range of organisations and individuals that share our ethos and priorities. The Board meets at least twice a year and is instrumental in setting the strategic direction of the MBA while bringing the perspective of its members into the MBA curriculum.

This range of partnerships helps us to adapt and refine the MBA from year to year. For example we have collaborated with SAP and IBM to add a range of business analytics modules to the programme; a response to these partners' views, alongside our own, that data understanding and quantitative skills would aid both students' performance in their individual consultancy projects and their subsequent employability. These partners have also been willing to bring their insights into the latest developments in business analytics and its applications directly into the classroom.

As valuable as the global players, however, are local organisations such as Centrax, which have turned to the MBA to foster, develop and retain talent and improve their competitive edge.

Partnership has also helped us develop the MBA from its original basis in sustainability. The original positioning of the programme helped us build partnerships with a range of practitioners in this developing field. Through these we have started to understand the value of a shift from pure sustainability education towards teaching and learning with an emphasis on sustainable and ethical practice.

The connection we are building with the Ellen MacArthur Foundation, for example, has encouraged us to adopt circular economy principles into a number of MBA modules and projects over recent years. These encourage students to develop a skillset that is akin to that of a traditional MBA but with sustainable practice as both its basis and goal.

By adopting this important change in focus, we believe we have broadened the educational reach of the MBA, increasing its appeal to a range of students who want to use the MBA as a platform for building their abilities to make a difference in the world.

A stronger and more credible MBA is now purposefully guiding the wider activities of the school, our metaphorical "DNA" being an entwinement of strands of effective, world-leading education and research. This intimate, two-way connection between education and research is another aspect of partnership, albeit one internal to the school but requiring careful relationship management nonetheless.

Two specific examples of education and research partnership are already shaping the MBA.

First, our research focus on sustainability contributed to the MBA's global number one position in the 2017 Corporate Knights Better World MBA rankings, strengthening our reputation. This helped encourage us to place even more emphasis on themes around sustainability in our research strategy.

The school is, for example, in the process of setting up a circular economy research centre, which will form part of a new "sustainable futures" group operating on our Penryn campus. Second, the school also has a strong history of leadership research, now represented in our revitalised Exeter Centre for Leadership. Faculty and fellows from the Centre actively support the MBA, both in dedicated leadership modules and guiding students through the personal transformation journey that we believe an MBA education represents. A key message for prospective MBA students thus becomes: "When you leave here you will know how to lead sustainable change".

The accreditation activities the school has been through in the last two years have also supported the development of the MBA and represent another form of partnership. Critical friends from EFMD and

AMBA have placed their focus, in different ways, on our MBA programme. They have encouraged us to build the connections between our students, research and range of partners and to develop our ability to tell the good stories that these connections represent.

This, along with the support and involvement of all our partners for accreditation activities, has supported the successful renewal and extension of the accreditations that both evidence and underpin our success.

Partnerships evolve and change, the ending of our original partnership with WWF means that from 2018 we will no longer use the 'One Planet' name for our MBA programmes. This raised the need to reassure our student, alumni and partner communities that we are not about to drop the sustainability focus they rightfully see as both meaningful and important; we share with them the belief that changing the focus of this successful programme would make little sense for the School.

Instead, we wanted a new name to communicate our confidence in the partnership network we have now built. Diverse partnerships now support us very effectively both to occupy and further develop the distinctive niche in the MBA market that the One Planet brand has allowed us to create.

Changing our name to "The Exeter MBA" while holding on firmly to our reputation for education in sustainability and good business practice poses a communication challenge. But is also an opportunity to convey our developing ability to help students build the mindset and skills they will need to manage sustainable change.

The differentiation that we gain through partnerships remains critical to our future strategy. Partnership with students, external organisations, internal researchers and critical friends give us a great platform to build on. Absent so far from this list are other providers of MBA education.

Looking for solid and credible educational partners that can work with us to build or complement our niche is an attractive next stage in our partnership journey. Any takers?

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ABOUT THE AUTHOR
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