by Carl Rhodes & Alison Pullen

The Good Business School

The Business School and its Discontents

The title of this article might appear to be oxymoronic, with 'good' seldom attributed to business schools. More likely than not, they are seen as being somewhere on a limited spectrum between benign and exploitative.

Business schools, at least Western ones, have been hailed as strategic cash cows that can produce funding for more expensive university programmes in medicine, science and engineering. With the growth of international education since the 1980s, business became the degree de jour for the ambitious CEO aspirant. People flocked to business schools in search of a passport to the C-suite and the financial and career largesse that came with it. Financially, both the schools and their students were in it for the money.

The contemporary business school grew to be an elitist institution, modelled on an exclusionary meritocracy that is less interested in the common good and shared prosperity and more focussed on individual success in the social Darwinist jungle of global capitalism.

If we look at how business schools are managed the picture is grim. Business schools have been condemned as cosplay corporations obsessed with financial metrics, league table rankings and inter-institutional competition. Meanwhile, the business school curriculum is commonly accused of being static and outdated.

When big problems such as climate change or economic inequality are taken up in the business school classroom, the approach is slammed for either being too insipid to drive real change or being hoodwinked by woke leftism and anti-business. Business schools' unwillingness to upset the apple cart of corporate capitalism has even been seen to be complicit in the scourge of right-wing populism around the world.

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Getting Political in the Business School

Confronted with such severe and compelling criticisms, what might business schools do to change? In contradiction to the economically competitive nature and individualistic ethos of business schools, the answer to this question is primarily political. Contemporary business schools are primarily conceived as economic institutions built on a bedrock of shareholder capitalism and beholden to the financial well-being and efficiency of private enterprises, public organisations and individuals, and the schools themselves. To conceive of the 'good business school' requires a radical departure from the neoliberal past – a fundamental rethinking of the purpose and practice of business schools, reimagining them as political rather than economic institutions. The good business school supports the democratic ideals of equality, freedom and solidarity, where the purpose of business activity is not private gain but shared prosperity.

The good business school is not as far-fetched as it might at first sound. The institution of the business school is not a monolith. Just as there have been different forms of business schools in the past, there can also be different ones in the future—models not seduced by corporate managerialism and market competition and the dominant instrumental model of the business school that follows. What are needed, and what are emerging, are hopeful accounts of how business schools can positively contribute to societies globally by harnessing a new form of democratically inspired leadership focused on building value for all citizens.

Against the juggernaut of the corporate business school, the real possibility of business education and research that re-engages with the public and democratic tradition of the university is not a pipe dream, it is already here. The good business school develops knowledge and educates citizens not just for effective business functioning but also to harness social and political understanding of the role of business and management in creating a better and more equal society on a global level. Such a school is one where business education develops students' abilities to understand business' broader position in society and make informed and responsible choices. It is also where business research supports and builds a fairer and more equal society.

An Opportunity for the Taking

For universities, business schools and all business school academics, the challenge and opportunity are there for the taking. Real change has already been made. In many business schools research and curriculum are increasingly focussed on critical issues such as climate change, sustainability, racism, sexism and (to a lesser extent) economic inequality.

Accreditation agencies such as EFMD and AACSB are building responsible business and social impact into their mandatory criteria for business school accreditation, providing the support and structures to those schools who want to make the transformation. The long-standing take-up of the United Nations Principles of Responsible Management Education (PRME) is another great example of change, as is the working of the Global Sustainable Business Network (GSBN) and the Globally Responsible Leadership Initiative (GRLI). Some business schools might sign onto such initiatives as an exercise of business school woke washing, but progressively there are schools seeking fundamental realignment.

Whilst such initiatives are essential, it is crucial to remember that deep change does not just (or even!) come from executive imprimatur but from grassroots reform led from the classroom and research centre. Amongst the academic community, there is still a belief held by many that universities serve the purpose of the public good. The long-held purpose of universities having a core democratic mission is far from dead. Battered but not entirely broken, universities and their business schools retain the promise of inclusiveness, progress and common value. The ideal of the good business school works to keep that promise through core academic activities of teaching practice, research, public engagement and management.

Outside of the woke-washing headlines produced by university PR teams, the everyday work of academics is where real differences are made, making possible a truly engaged school embedded within local and global communities and making a real difference to social, economic, political and environmental well-being. It is also worth reminding ourselves that the business school is not singular in its purpose, structure or practice. Just as there have been different forms of business schools in the past, there can also be different ones in the future – models not seduced by corporate managerialism and market competition and the dominant instrumental model of the business school that follows.

Looking Ahead

A belief in public and democratic business schools means educating citizens to be leaders and professionals who can not only perform the functions of business but also have a broader social and political understanding of the role of business and management in creating a better and more equal society on a global level. It also means engaging in meaningful research that contributes to debating, understanding and addressing the world's 'grand challenges' of climate change, energy, health and the delivery of social care, inequality and marginalisation. Such is the public and democratic promise of the good business school.

The opportunity is for business schools, from the ground up, to redirect their efforts towards an explicit mission of delivering on a public purpose of social and economic development for all. The possibility of business education and research that re-engages with the public and democratic function of the university has emerged.

About the authors

Carl Rhodes is Dean and Professor of Organization Studies at The University of Technology Sydney, Australia.
Alison Pullen is Professor of Gender, Work and Organization at Macquarie University, Australia. This article was developed from the published paper: Rhodes, C. and Pullen, A. (2023) The Good Business School, Organization, 30(6): 1723-120, and is the subject of Carl and Alison's forthcoming book of the same title to be published in 2026 by Bristol University Press.