Commentary_

Where do we go now?

We should approach the future, respond to crises of the pandemic, and technological change, in a thoughtful, well-considered and purposeful manner, not an impulsive one. This requires a more strategic and purposeful, resilient approach. The cause and the goal of this resilient effort is to develop a more holistic and balanced model of management education with a higher purpose of nurturing social responsibility alongside efficiency and effectiveness and enhancing the moral and ethical compass of graduates in an increasingly uncertain world. As we have seen, progress is already being made in designing and building models of liberal, responsible management involving meaningful collaboration and co-creation across the three sectors of the economy – business, government and society.

Yet further progress is needed, and this will entail greater efforts to research and identify approaches for re-imagining management education through open-innovation and intelligence-gathering. One such effort has been the work of an open innovation research team at the Questrom School of Business at Boston University (see the Questrom website, bu.edu/jam) as well as the book *Reimagining Business Education* (Carlile *et al*, 2016).

Recent noteworthy efforts in the field include Peter Lorange's book on the Business School of the Future in which he advances his network-based strategy with entirely new roles for the faculty and campus, and also the survey-driven work on the future of business schools (Carrington Crisp) which has recently been published as a 2020 special issue, (see 'The Future: 2020', *Global Focus*).

In conclusion, it is important to recognise that dramatic changes such as the growth of digitisation, data science, AI, and other critical technologies, as well as the current pandemic crisis, require a radical rethinking of current management education paradigms. As we look to an uncertain and ambiguous future, we will need to consider totally new ways of examining and shaping the economic and industrial environment and addressing our past 'wilful blindness' by moving from the rather harsh 'command and control' leadership involved in corporate objectives of targets and shareholder wealth maximisation to more 'humane', and human, socially responsible leadership models directed to stakeholder wealth maximization. We also have to acknowledge changes in part-time studies; successful one year pre-experience masters programmes in management; (particularly in European schools), and pedagogical changes associated with blended learning, more participative learning and project-based experiential learning; and, very importantly, our students' 'willingness to pay' increasingly expensive fees for postgraduate and executive education.

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Della Bradshaw also reminds us, in examining how business schools have evolved over the last decade, of the increasing diversity of business schools' academic programmes. Her clever creation of a valuable cohort of separate but related FT rankings such as online MBAs, global MBAs, European Business Schools, Executive MBAs, Masters in Management, both post-experience and pre-experience, Masters in Finance and Executive Education (custom and open enrolment) demonstrates increasing programme specialisation

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Gary Hamel, 1996

and competition. She also expects "this diversity to continue, with an increasing emphasis on part-time and online programmes, largely because she believes that fewer and fewer students will be prepared to take on full-time study." Technology-enabled, and blended, learning programmes will be increasingly available to ease part-time study and create flexible programmes with modular structures – so called 'stackable degrees' – to flourish in this increasingly innovative, digitally-driven marketplace.

It is also worth remembering the criticisms of management education expressed by two very well-known practical strategists, Gary Hamel and the late C. K. Prahalad. They both believe that management educators have allowed themselves to become trapped in obsolete textbooks and case study stories of past corporate experiences. They argue very strongly that new management theories, business models and paradigms are urgently needed in today's VUCA world.

One of Hamel's quotes (by now already 20 years old) is particularly apt in the current context: "What we continue to teach in the business schools is a little like being a mapmaker in an earthquake zone. Never before has the gap between our tools and the reality of emerging industry been larger" (Hamel, 1996, p.113). It is possible that a mixture of complacency about past success, a historical inertia, and aversity to change in a very financially rewarding business school environment may constrain deans from innovation and model change. Yet the pandemic has brought technology-enhanced methods, and online learning into the forefront of debates about how to design business models and frame business school futures to align with the range of challenges associated with more inclusive forms of capitalism and environmental influences such as climate change. Our children's generation want change, and want us to respond to pandemics and climate change, and also address technology awareness, social responsibility, sustainability and inequality in society. We must change.

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