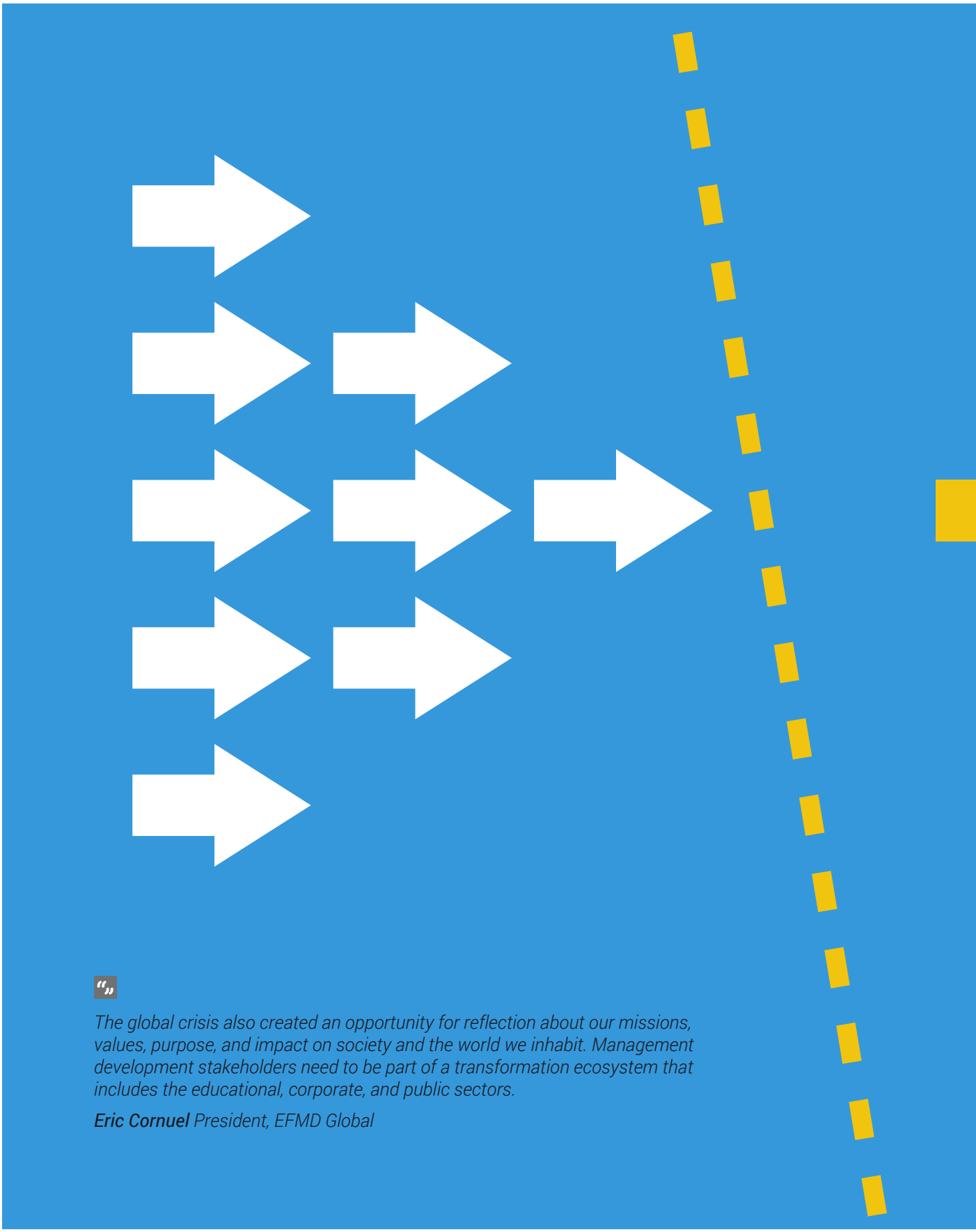

The global crisis also created an opportunity for reflection about our missions, values, purpose, and impact on society and the world we inhabit. Management development stakeholders need to be part of a transformation ecosystem that includes the educational, corporate, and public sectors.

Eric Cornuel *President, EFMD Global*

The Innovative Management Education Ecosystem

Jordi Diaz, Daphne Halkias and **Paul W. Thurman** ask how business schools can join the reskilling revolution?

Today's business school leaders are called upon to strategically work and redefine the concept of an innovative business school ecosystem through a commitment to experimentation and innovation. This is a vision for a future where the business school becomes the disruptor to change the narrative about business education's impact on society. Business school leaders must consider online technologies in education to prepare future executives to transform the coming technological disruptions of the Fourth Industrial Revolution (4IR) into an avenue for world economic development and prosperity. The recently published *The Innovative Management Education Ecosystem*, authored by Jordi Diaz, Daphne Halkias, and Paul W. Thurman, offers interested readers a pathway giving a clear orientation for business school leaders ready to embrace this fascinating change.

Today's business schools must strategically design innovative education ecosystems committed to experimentation, innovation, and industry partnerships

Innovative executive education ecosystems must focus on how business schools can become more relevant in global economics and sustainability and emerge as important social actors in transforming and updating executive education programmes to address their skilling/upskilling gap in the future workforce. Academic and corporate partnerships will be the engine that drives innovation in management education in the coming decade. The business education market is too fragmented with the growth of unicorn platforms such as Coursera, Udemy, EdX, and the so-called corporate universities and strategic consulting firms. Business schools must rethink their added-value proposition to their participants—in terms of content and context— and of their entire business education ecosystem to remain relevant in this high-speed world of change. They will have to transition from the fixed mentality of a one-stop learning place to a flexible one.

Business schools must be committed to experimentation, innovation, and industry partnerships and offer business students and professionals a digital talent development environment using new applications that can offer uninterrupted learning opportunities over traditional, blended, or multiple channels. Opening short-term training and certification programmes to gain professional digital competencies, supporting programmes between industry, researchers, and students, establishing communication networks, and providing coordination between different subjects are other essential components of an academic environment aligned with digital talent development.

As academics and practitioners, our question remains: Where do we go from here? While technological skills development and workforce reskilling/upskilling can be accomplished, business leaders are most needed today to search for global solutions to today's grand challenges. Society is not asking for business leaders and managers who can "run the world" but for insightful, connected, and empowering agents who create positive social change in a volatile, ever-changing world. Business school leaders are called on to reflect on how daily business education delivered to thousands of students can remain relevant in addressing the challenges facing society and the business community and train them to reinvent themselves every three to five years.

Andy Grove described a strategic inflection point "as a time … of a business when its fundamentals are about to change". Digital talent development for business schools prepares skilled graduates for digitally dominated business environments and strengthens regional economic development. The importance of collaboration between businesses, schools, and industry to create a digital talent ecosystem cannot be overstated when addressing the global digital talent gap. The common goal of business school–industry collaboration is to develop a strong bond among partners for knowledge, technology, and organisational transfer to support digital skills development. Developing global and local strategies with the cooperation of business schools and regional industries can offer a vision of a future-focused workforce.

The Innovative Management Education Ecosystem is now available on Amazon, Routledge, and Barnes & Noble.

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