

AMBITION N

BE IN BRILLIANT COMPANY | BUSINESS SCHOOLS EDITION JULY 2018

The scientific approach to
**corporate
excellence**

The role of Business Schools
in defining organisational
patterns according to proven
neuroscientific principles

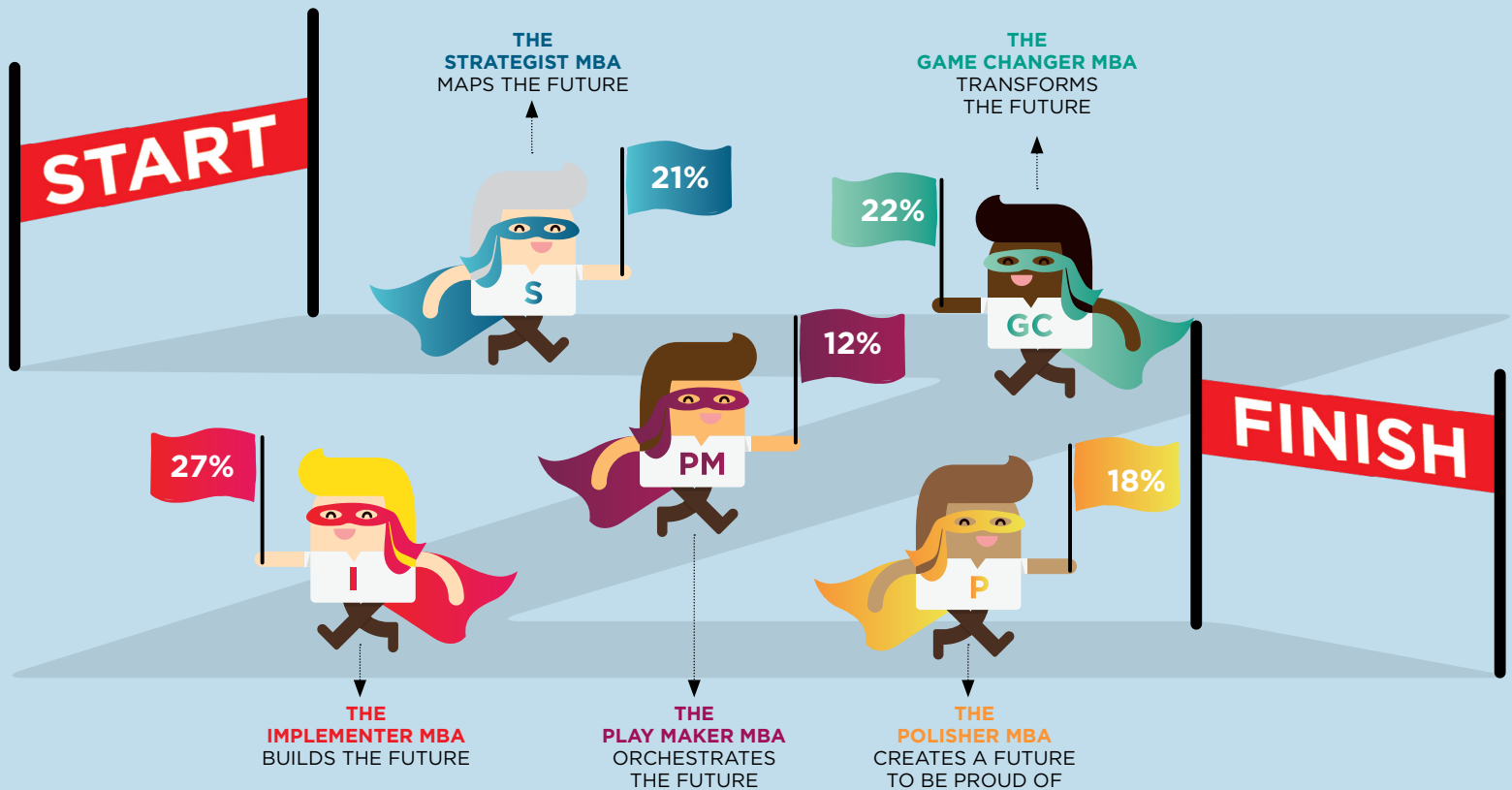


Captain of industry

Vincent Kompany, Captain
of Manchester City Football
Club and FIFA World Cup
footballer, explains how his
MBA has added value
on and off the pitch



New research shows how MBAs are impacting game-changing teams



The percentages refer to how MBAs surveyed believe they best impact a team

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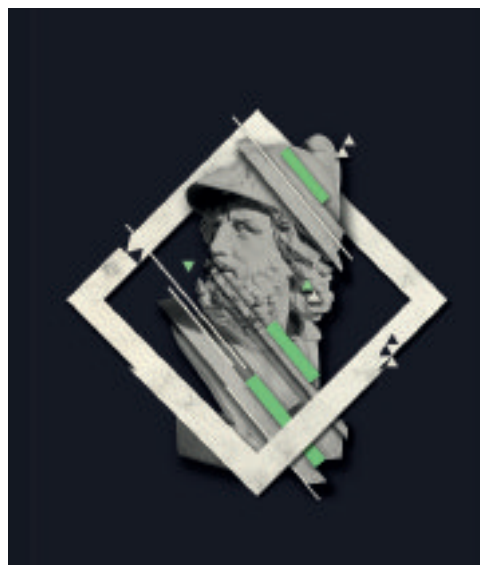
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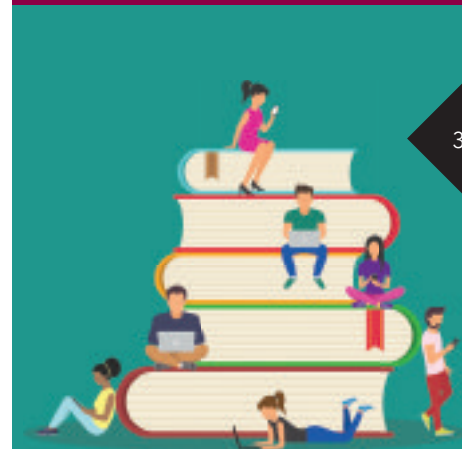


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Defining and implementing technological progress in the fourth industrial revolution

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A sneak peak into some of AMBA's events tailored specifically for deans, directors and Business School teams





And now for something completely different...

A huge challenge for Business Schools, in providing a world-class MBA portfolio, is uncovering and mastering the ever-elusive unique selling point (USP) within programme design.

Sometimes it's hard to take a step back and see the influence that Business Schools are having on the world outside of business; but equally it's hard to see the influence of the wider world on the Business School curriculum. Being able to do this could be the key to your USP.

Bringing lessons from arenas outside of business, while innovative, is something several Business Schools have been exploring for a number of years; however over the following pages we look at how areas such as science and sport are impacting business thought and practice and having a profound effect on how courses are being taught and developed.

Ayesha Tariq's article (page 26) explores how organisational design thinking shares many facets with the fields of chemistry and neuroscience. She explains that scientific processes and theories can make sense of the perceived chaos of the business world.

In fact, while most business rhetoric describes a world riddled with confusion – and organisations assigned by randomness or serendipity – Tariq convincingly argues that there is order within this chaos and that the need for predictability is at the

very heart of the human condition.

It follows that there are neurological forces at play in human psychology and if humans can master these forces, they can unlock new and unique ways to lead and manage.

Moving from the world of science into the sporting arena, Vincent Kompany, captain of Manchester City Football Club (page 20) has given an exclusive interview to AMBITION this month.

As the media frenzy ahead of the 2018 FIFA World Cup heightened, Kompany – who is also a Belgian international player – shared his experiences of how the skills he acquired on his MBA are bolstering him on and off the pitch, not least in his campaign to make ticket pricing fairer for football fans.

Kompany's MBA Programmes Director Xavier Duran of Alliance Manchester Business School, also explains how his School's approach to course design gives students the opportunities to address very practical real-world problems, enabling them to operate in any unstructured environment.

I hope that some of the ideas within this edition of AMBITION, might offer you at least a little food for thought; unfortunately we don't yet have a master chef offering business lessons from *haute cuisine* – maybe in a future issue...

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CAREERS AND TALENT FORUM 2018

9 July 2018

London Stock Exchange

AMBA's Careers and Talent Forum (formerly the Employers Forum), now in its seventh year, is designed to facilitate collaboration between MBA employers and AMBA-accredited Business Schools, enabling delegates to increase their professional network and share best practice about MBA recruitment and employment trends.

Meet MBA employers and Business School recruitment leaders and gain insight into the latest MBA recruitment trends and discuss how the MBA is innovating to meet business needs.

Find out more and book your place visit www.mbaworld.com/careers-talent

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ACCREDITATION FORUM 2018

27 – 28 September 2018
Grenoble, France

Book your place today for our annual Accreditation Forum which we are hosting in France's 'Capital of the Alps', Grenoble on 27 – 28 September.

During the event, accreditation professionals will come together to hear from our team of experts and external speakers who will present on the accreditation process and criteria.

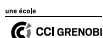
A series of informative sessions will cover the structure of the process, successful submission requirements, data gathering and report writing. Alongside there will be plenty of opportunities to network and discuss ideas and best practices with colleagues and peers.

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You can book your tickets online today, but if you have any questions visit www.mbaworld.com/af18



Shaping the future of Saudi Arabian business education

AMBA Development Network Officer, **Victor Hedenberg**, visited Saudi Arabia earlier this year, to meet with representatives from Business Schools in the region and learn more about how the Kingdom is becoming a knowledge-based economy

On 7 May, AMBA had the opportunity to hold its first ever event in Saudi Arabia at the campus of one of our AMBA Development Network (ADN) Schools, The Prince Mohammad Bin Salman College (MBSC). I joined AMBA's CEO, Andrew Main Wilson, and 10 Business Schools from across the region at the event, to discuss the ongoing transformation reshaping the Saudi economy.

The Crown Prince, Mohammad Bin Salman Al Saud, has started an initiative which will move the country's economy from a resource-extraction based economy to a knowledge-based one. This plan, known as *Vision 2030* outlines all the steps the Kingdom will have to take in order to reach that point, and one of the most essential elements is training a new generation of entrepreneurs which is an obvious task for Business Schools. *Vision 2030*, however, has caught several Business Schools in the region off-guard, and they are now looking to implement modules within their MBA programmes, which will give students the knowledge to start and run their own business.

MBSC has demonstrated tremendous success in this area. Its MBA experience is designed for students who want to develop an entrepreneurial mindset, and the School is already reporting encouraging results, with a high proportion of students in the process of setting up their own businesses.

MBSC is a young Business School, and this has allowed it to build around the concept of *Vision 2030* from the ground-up. Many of the other Business Schools in Saudi Arabia have been around for decades, and are having to radically redesign their programmes to fit the goals of *Vision 2030*.

This is where AMBA can help play a positive role as both our ADN and AMBA's accreditation service stress the importance of entrepreneurial thinking.

Delegates from the 10 Saudi Business Schools were informed how the ADN's mentorship services can help them implement entrepreneurial modules into their business programmes. We also showed them how the ADN can lead to successful AMBA accreditation through our desktop review process, which aims to consult with Business Schools on best industry practice as well as offer recommendations on changes they could make in order to attain accreditation. MBSC's Dean, Dr Nabeel Koshak and MBA Director, Pablo Martin de Holan, presented on the regional opportunities that now exist for Business Schools through *Vision 2030*, and how MBSC designed its MBA around the concept of fuelling a new generation of entrepreneurs.

My team and I are proud to play a part in these exciting times for Saudi Arabian Business School education, in which we can support Schools in achieving their goals and raising the standard of their MBA programmes. We look forward to welcoming even more of these Business Schools into the AMBA family in the near future.

Drop me a line at v.hedenberg@mbaworld.com to find out more about the AMBA Development Network

NEWS



For more information on any of AMBA's events, visit www.mbaworld.com/events

Entries are open for the AMBA Excellence Awards 2018

We are pleased to announce that entries and bookings for the AMBA Excellence Awards and Gala Dinner 2019 are now open. This event

celebrates the quality and achievements of post-graduate business education at the forefront of leadership excellence,

recognising the talents and contributions made by AMBA-accredited Business Schools, their students and graduates.

MBA Student of the Year Award

This award is looking for the very best-performing MBAs who demonstrate outstanding skills and motivation towards becoming tomorrow's business leaders.

Business School Impact on Community and Society Award

AMBA is thrilled to launch a new award for the AMBA Excellence Awards 2019. The Business School Impact on Community and Society Award will honour AMBA-accredited Business Schools that

share AMBA's commitment to Corporate Social Responsibility and are passionate about making a difference.

MBA Innovation Award

This award is looking for innovation and radical thinking in MBA delivery across all areas of the Business School and has been developed to recognise and reward brilliant new practices. It promotes the values of taking risks in pursuit of the new.



MBA Entrepreneurial Venture Award

This year, AMBA is introducing two categories for this award:

- MBA Entrepreneurial Venture Award – private sector
- MBA Entrepreneurial Venture Award – not-for-profit

This award seeks to recognise the achievements of successful alumni in trailblazing world-class business strategy, but also showcases the Business Schools that are nurturing the spirit of enterprise and ambition.

MBA Employer and Business School Partnership Award

This award recognises organisations that share AMBA's passion and have adopted a proactive, innovative approach to MBA attraction, recruitment, talent management and succession planning.



You can now complete and submit the entry form, which can be found on AMBA's website. The submission deadline is 14 September 2018. Shortlisted candidates will be revealed in November 2018 and winners announced at the awards ceremony in London on 1 February 2019 in front of an audience comprising prestigious business leaders, international Deans and Directors, distinguished MBA alumni and journalists.





ASIA PACIFIC CONFERENCE FOR DEANS AND DIRECTORS

12 – 14 November 2018
Melbourne Australia

Bringing together leaders of international Business Schools from the Asia Pacific region and worldwide for three days of cutting-edge presentations, thought-leadership and excellent networking, the Conference will address the key issues facing top decision makers in education.

You will attend elegant dinners at some of the best venues in the region, making the Conference an unmissable event for prestigious Business School leaders to take the time to consider the future of higher education and network with peers.

We will be providing detailed information shortly but for now please **save the date**.
www.mbaworld.com/apac18

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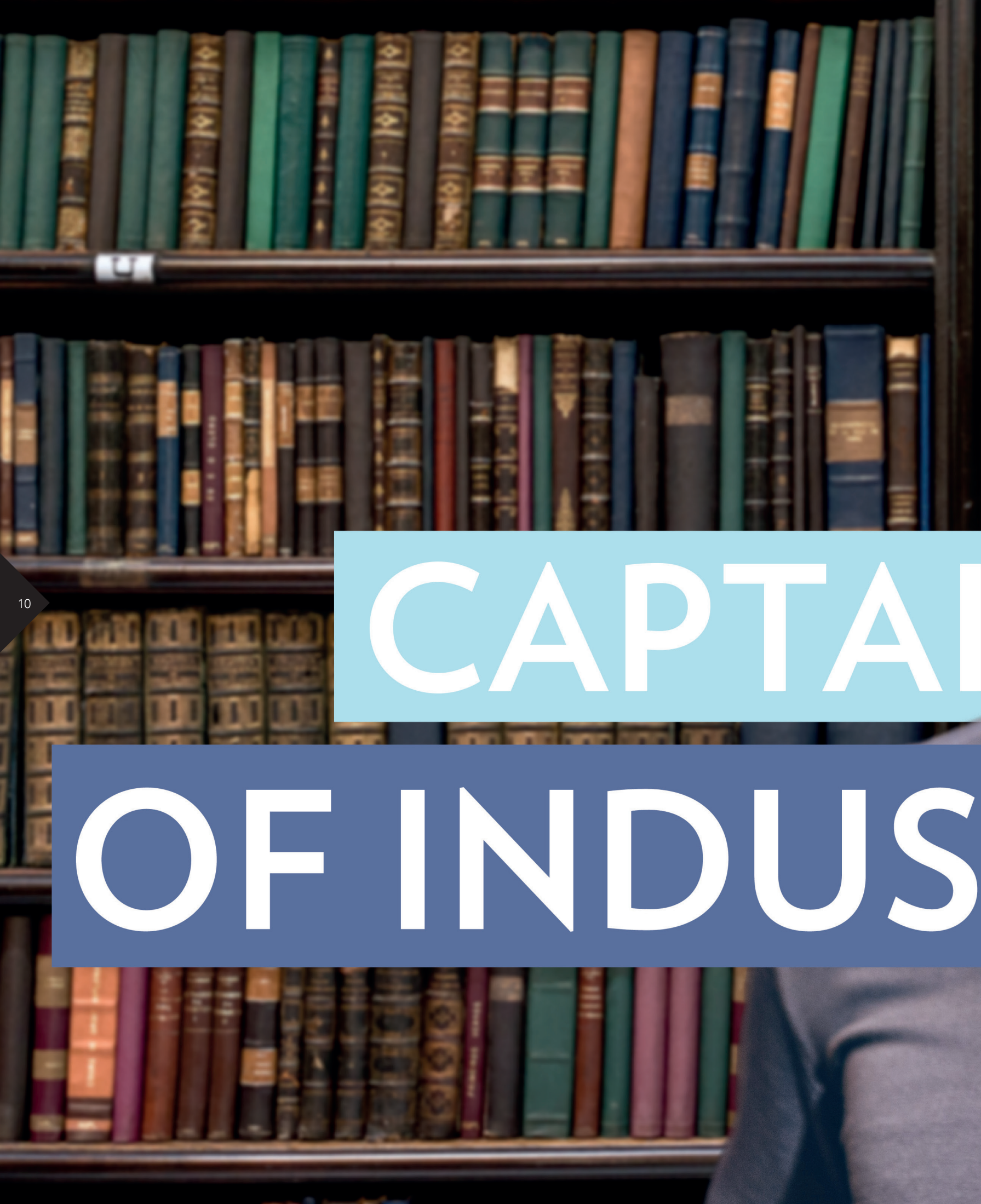
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CAPTAIN

OF INDUS



N

TRY

An MBA from the Alliance Manchester Business School has provided **Vincent Kompany**, Captain of Manchester City Football Club and former captain of the Belgian national team, with skills that complement the resilience and leadership acquired on the pitch. By **Kevin Lee-Simion**

Throughout June and July, the eyes of the world will be focused on Russia for the 2018 FIFA World Cup.

This tournament, held every four years, brings together 32 national teams which compete to win one of football's most coveted trophies; and footballers from around the world will have the opportunity to showcase their ability on the world stage.

But Vincent Kompany, who until 2017 was captain of the Belgian side, is not your typical footballer. As well as being one of the most prominent centre backs in the world, he is also a sportsman passionate about business.

On the pitch, Kompany has had – and continues to have – an illustrious career. Having made his international debut for the Belgian International team at the age of 17, he was, at the time, one of the youngest international footballers in the world.

In the 2011/2012 English Premier League season, Kompany was awarded the captaincy of his club Manchester City FC and led the side to its first League title in 44 years the same year. Then, in the 2017 / 2018 season, Kompany repeated the feat by winning the Premier League title by a considerable margin of 19 points – with 100 points for the team overall. He also led Manchester City to lift the English Football League Cup, following a triumphant final, beating Arsenal 3-0, during which he was named 'man of the match', having contributed defensively and offensively, scoring a headed goal.

But the field of sport is not dissimilar to the field of business. Skills such as leadership, teamwork and organisation are essential in both areas and Kompany took what he learned through football off the pitch to study for an MBA in 2017 graduating from Alliance Manchester Business School.

LEADERSHIP, RESILIENCE AND TEAM BUILDING

As someone the team and fans look up to, Kompany's repertoire of skills covers more than just his footballing ability, and these soft skills have played a key part in his success. For example, as team captain, Kompany has already established himself as an inspirational leader, organising and

motivating the team on and off the pitch. The role involves insuring players work together as a team to achieve results. Kompany has also had to develop resilience in himself and nurture resilience within his teams.

This quality has paid dividends. In the 2014 FIFA World Cup, Belgium lost 1-0 to Argentina in the quarter finals but, just a year later, in 2015, reached the summit of the FIFA World Rankings for the first time in history.

Kompany's resilience was also tested by a number of recurring injuries. Each time, he has come back stronger and better and has been pivotal in Manchester City's quest for trophies, and Belgium's World Cup hopes.

These skills – resilience, leadership and teamwork – are not just essential in football but are vital in other industries such as business.

AN ENTREPRENEUR AT THE CORE

Kompany recognises that having good business knowledge is essential for him. He explains: 'When you play football at a high level, things like running your finances become like a business.'

'I may look to use this combination of academic learning and years of playing experience in the future'

'I want to understand business. I want to understand my accountant when he talks to me and understand what someone is really saying when they describe their marketing plan.'

But Kompany believes this business prowess comes naturally to him. 'I have always been an entrepreneur at the core,' he adds. 'I like to try new things and go for new opportunities.'

Kompany's entrepreneurial spirit, desire to learn and to grasp opportunities drove him not only to complete his MBA, but prompted him to choose a subject for his dissertation that he genuinely cares about: he looked at football through a business lens, researching how Premier League clubs could benefit from home advantage and therefore improved performance. Part of

this included a series of interviews with 25 top-level international footballers and he concluded that clubs could benefit from home advantage by cutting ticket prices.

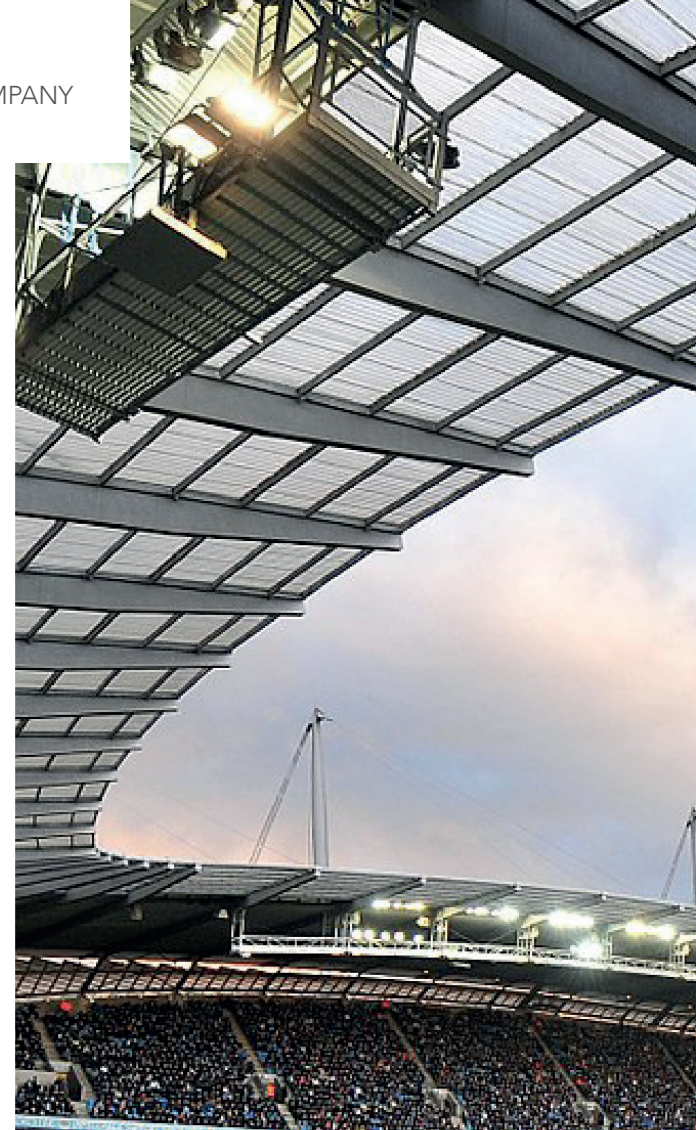
As an avid social media user, Kompany regularly posts on the subjects of football and business to make sure his voice is heard. Earlier this year (13 March) he tweeted about his dissertation and why clubs would benefit by cutting ticket prices.


He wrote: 'Fewer empty seats lead to a better TV product but also better atmosphere which, in turn, affects testosterone levels and territorial behaviour in players, therefore increasing home advantage. There's financial value in every added league point too.'

NURTURING SOCIAL INCLUSION

Now Kompany wants to use his business knowledge and his experience in sport to enhance social inclusion in football. To him, sport is more than a game.

'It is easy to pretend that football is just entertainment,' he says. 'But it is so much more than that. For me, sport is about social inclusion starting from the grassroots level.'





'It's about keeping up with expectations of the real business world; the demand for high-quality managers who can work in unstructured and dynamic environments'



However, Kompany is savvy enough to realise that change will have to happen from the top down, explaining that social inclusion is 'highly impacted by what happens at the top of the pyramid, and the top of the food chain'.

Despite this, he is hopeful that ideas around social inclusion can come from anywhere. He explains: 'These ideas can come from a manager, CEO, sports director or a head of a department.'

'If, by having more education, I can bring both worlds together – the professional aspect of football with the social impact it can have – I will definitely try to go for that,' he adds.

It is evident that, as well as playing football at the top level every week, he is looking at the English Premier League as a business and thinking about how to use his research, knowledge of business, and his years of playing experience to benefit the players, fans, and the league.

While it is common to assume that MBA programmes are only directed at people

'For me, sport is about social inclusion starting from the grassroots level'

VINCENT KOMpany

Vincent Kompany was born in the municipality of Uccle, in Brussels, Belgium. At the age of 17, he started his professional footballing career with Belgium club, Anderlecht and made his debut for the Belgium national team. He moved to Germany to play for Hamburger SV. In 2008, he moved to Manchester City Football Club, a move that would define his career.

Since then, Kompany has won numerous honours, both individually and as part of the team. He was appointed captain of Manchester City Football Club for the 2011/2012 season and led it to its first Premier League title in 44 years. In the 2017 /2018 season, he led City to another Premier League title and the English Football League Cup. Until 2018, he was also captain of the Belgium national team and will be part of the squad for the 2018 FIFA World Cup.

Outside of football, Kompany achieved an MBA from Alliance Manchester Business School in 2017, where he completed a dissertation about how Premier League clubs can benefit from home advantage and therefore improved performance. He concluded that this could be achieved by cutting ticket prices. He hopes to bring his MBA and his sporting experience together to create an impact through football.

Kompany also does a lot of charity work. He is the official ambassador for the charity, SOS Children's Villages, which has a mission to give children orphaned by civil war or living in poverty a family, community and a promise of a brighter future through interventions such as education.

with a business background, so they can gain the skills necessary to become the leaders of the future, Kompany proves people from other backgrounds can benefit.

But how can an MBA be beneficial to people from non-business backgrounds?

Xavier Duran, MBA Programmes Director at Alliance Manchester Business School, argues that MBA programmes give any student a wide array of skills.

'Our MBA is not industry or sector specific, but it is designed in such a way that there is no typical background of MBA students,' he says.

Duran believes that Manchester 'teaches management skills that are transferable to any industry', which means that MBA graduates will have the ability to look at business holistically.

This creates more well-rounded individuals and Duran argues these skills will help them progress in any organisation.

'The MBA helps people become more generalist so they can keep climbing in their organisation and will also allow them to step away from their comfort zones and be more innovative in solving problems,' he explains.

SPORT AS A BUSINESS

Duran agrees with Kompany that sport is a business and therefore must be managed as such.

He explains: 'We are seeing more and more money being invested in professional sport through sponsorship, ticket prices and TV rights, so sports teams and organisational bodies are increasingly being managed like any other business. Sport needs a professional management approach.'

For a professional sports person who doesn't want to leave the industry, sports management could be the next logical step after retirement. And an MBA also allows sportspeople to keep their options open after their sporting career.

Duran adds: 'Professional sportspeople are still relatively young when they retire from sport and not looking to retire from work in general. Therefore, the MBA can equip them with the ability to launch their career in a totally different industry. Professional sportspeople will be able to use what they've learned in their MBA to offer insights to other people, not necessarily in the same industry.'

To ensure that graduates at Alliance Manchester Business School have the skills

necessary to transcend any industry, MBA graduates are prepared through what Duran calls the 'Manchester Method'. This ethos is based on three concepts.

Duran explains: 'First we will give our students very practical, unstructured and dynamic problems to work on.'

Second, there is an emphasis on group work: 'We put our MBA students in groups which we hope will become teams in order to be effective in making decisions,' he says.

Third, there is a reflective aspect. Duran

'I want to understand my accountant when he talks to me and understand what someone is really saying when they describe their marketing plan'

says the School tries to get students 'to reflect at every single point in their journeys about how they are contributing to group work and how their group is doing.'

So how does the Manchester Method benefit MBA graduates such as Kompany?

Duran says: 'It's about keeping up with the changing expectations of the real business world; the demand for high-quality managers who can work in unstructured and dynamic environments. The Manchester Method will equip our students with the skills they need for this.'

WIDER BENEFITS

As Duran makes clear, the benefits of an MBA are applicable to sportspeople, who might also go on to use the skills they have learned throughout their sporting career or in a different role.

Kompany is no exception. He says: 'I have confidence in my own ability to first of all grind things out. I also have confidence in my ability to improve, take ownership, and be the right person in the right place.'

It could be said that his resilience, constant desire to improve and leadership qualities were developed on the pitch but they could easily be translated to a different environment, whether business, or elsewhere. Sportspeople may also want to take the ideas they have learned

from their MBAs back into sport in order to improve their individual performance and that of the team, or even just to try something new and challenge themselves in a different way.

Reflecting on his own MBA experience, Kompany says: 'The Business School, to me, is where I pushed myself. I felt I could do what I wanted to achieve and I had the right people supporting me at the right time.'

He also highlights the 'get-up-and-get-on' mentality at Alliance Manchester Business School which he says, 'is something that I like in this area of the world'.

HUNGER FOR SUCCESS

Kompany's desire to improve, and knowledge of what it means to have a strong team and resilient mentality fuel his hunger for success, whether that is winning trophies with Manchester City FC and Belgium or disrupting the business landscape.

Now he is thinking about how he can use the Manchester Method and his MBA to complement the lessons he has learned through football.

He says: 'Although I want to continue to play football for as long as possible, I may look to use this combination of academic learning and years of playing experience in the future.'

He also has a plan for years ahead. Kompany explains: 'To create an impact through football is something that I would set as a goal in the future.'

PEOPLE YOU MIGHT NOT EXPECT TO HAVE STUDIED BUSINESS, ECONOMICS OR ACCOUNTING



Shaquille O'Neal –
Ex-NBA basketball player,
MBA from University of Phoenix



John Grisham –
Bestselling author,
Mississippi State University



Mick Jagger –
Influential musician,
London School of Economics



Kevin Costner –
Multiple award-winning actor,
California State University, Fullerton



Cate Blanchett –
Multiple award-winning actress,
University of Melbourne



Mehmet Oz –
Successful television personality,
MBA from Wharton School of Business

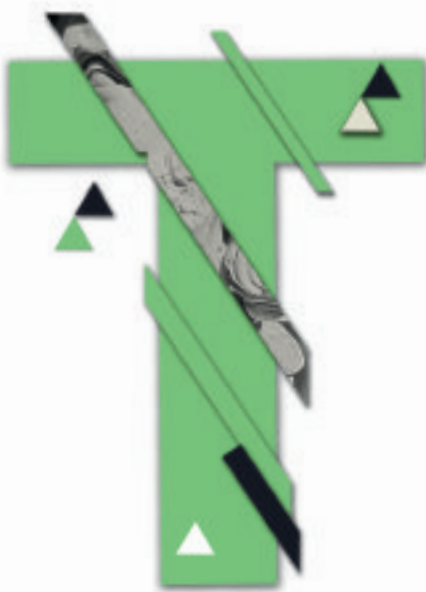




AMBA-accredited Schools: resilient to the challenges facing MBA recruitment

AMBA's 2017 Application and Enrolment Report provides evidence of the sustainability and resilience of MBA programmes to attract students, despite a volatile education market.

William Dawes reports



The ongoing flow of applications and enrolments into management programmes is a perennial issue for Business Schools. Indeed, the year-on-year demand for these qualifications is key to their sustainability and long-term growth.

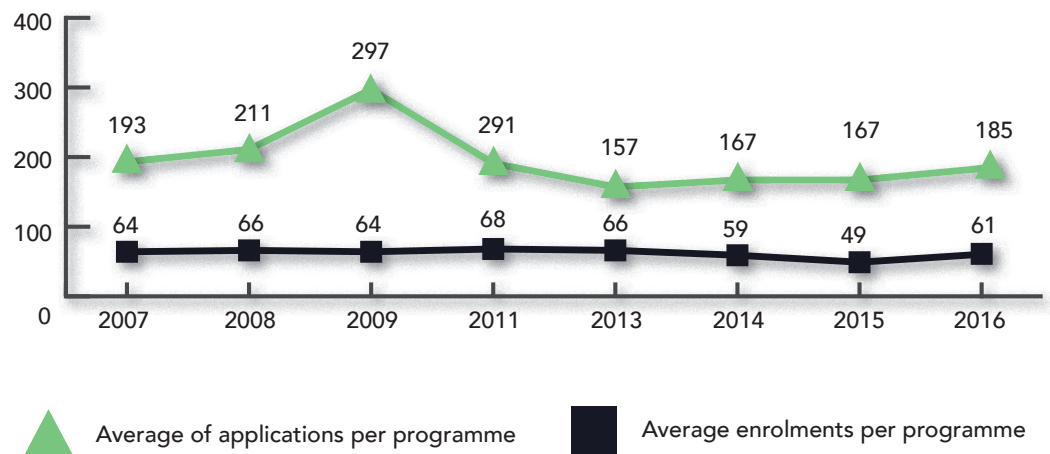
The pursuit of MBAs – along with traditionally linked programmes, such as Masters of Business and Management – has, in recent years, come under the spotlight from commentators due to a range of competing factors.

These are wide-ranging, covering the development of recently launched management courses from new and aspiring Business Schools and the ever-increasing costs of running programmes. These developments have emerged over a decade of global economic volatility, and where positive sentiment towards the value of MBA programmes has been questioned in some quarters.

'The recent challenges facing the MBA are cyclical in nature, rather than a step-change in the MBA market'

However, findings from AMBA's latest *Application and Enrolment* study shows some positive recent signs for the top management education institutions. While there has been a decrease in applications and enrolments between 2011 and 2014, figures collected since indicate a levelling out and, by some measure, early signs of growth.

Figure 1: Global average applications and enrolments per programme since 2007



AMBA's study of 224 accredited Business Schools – the most AMBA has analysed – taken from the 2016 cohort, provides the latest enrolment and application trends among the top 2% of MBA programmes. In total, 111,092 applications and 41,378 enrolments were analysed from 224 AMBA-accredited Business Schools. It makes this study an analysis of the highest total number of applications and enrolments recorded since 2011.

Here we explore some of the findings, which demonstrate the resilience of the application and enrolment market across post-graduate business education; recent signs of progression towards more equal gender representation, and the variation in patterns across the globe.

STABILITY AND RESILIENCE OF AMBA-ACCREDITED BUSINESS SCHOOLS

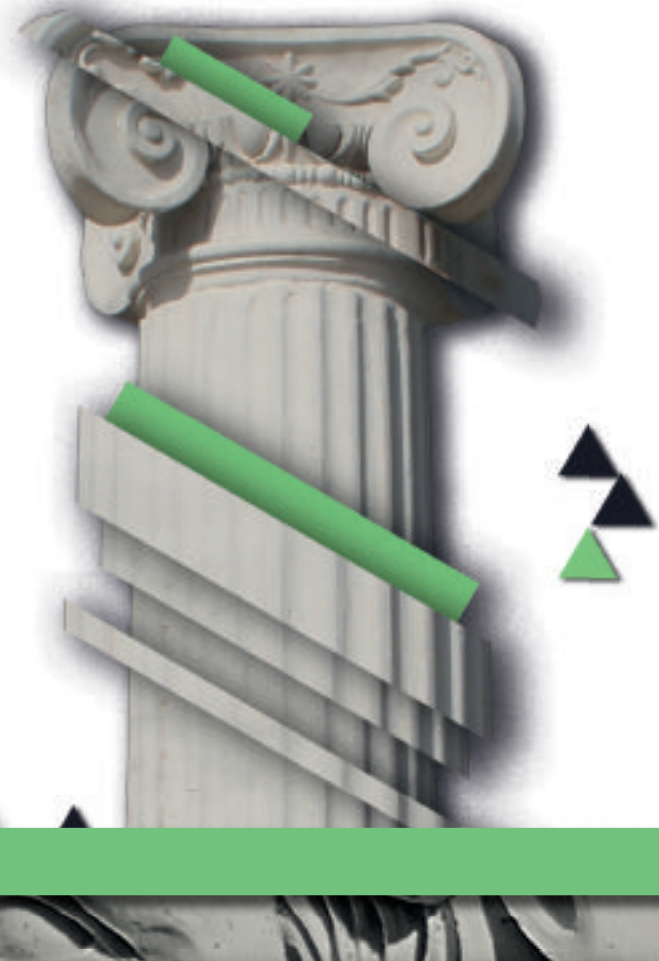
Two distinct forms of historic analysis suggest a recent stabilisation in the average number of applications and enrolments.

Looking at all AMBA-accredited Business Schools submitting data between 2009 and 2014, the average number of applications per programme decreased by 44% and the average number of enrolments decreased by 8%. However, since 2014, average applications per programme increased by 4% and the average enrolments

per programme increased by 3% (Figure 1 above).

The increase was even more pronounced for enrolments when compared with 2015 data (due to a slight fall between 2014 and 2015), with the number of enrolments into the average programme cohort rising to an average 61 from 49 (25%).

Analysis of 90 Business Schools globally,



'111,092 applications and 41,378 enrolments were analysed from 224 AMBA-accredited Business Schools'

from which AMBA has collected records each year since 2011, also supports this finding.

While the drop-off in the average number of applications between 2011 and 2014 was 14% for both applications and enrolments, since then the reduction has been just 1% for applications and 2% for enrolments (see Figure 2 below). These figures should not attract complacency – they represent seeds of growth in applications among the top MBAs; however they nevertheless indicate that the recent challenges facing the MBA are more cyclical in nature, rather than a step-change in the MBA market.

THE CONSISTENT RATIO BETWEEN APPLICATIONS AND ENROLMENTS

Since it was first measured in 2011, the conversion rate between applications and enrolments among participating Business Schools has stayed in line at a global level, ranging from 33% to 35%, despite fluctuations in the average number of applications and enrolments.

This indicates that levels of enrolment are proportionate to application volumes, potentially highlighting the flexibility Business Schools have in adapting to the applicant market by mirroring enrolment places to reflect the number of programme places available. It also suggests that, overall, Business Schools have been able to maintain a consistent threshold for enrolment based on the volume of applications and programme spaces they have available.

Figure 2: Average applications and enrolments since 2011 (like-for-like)

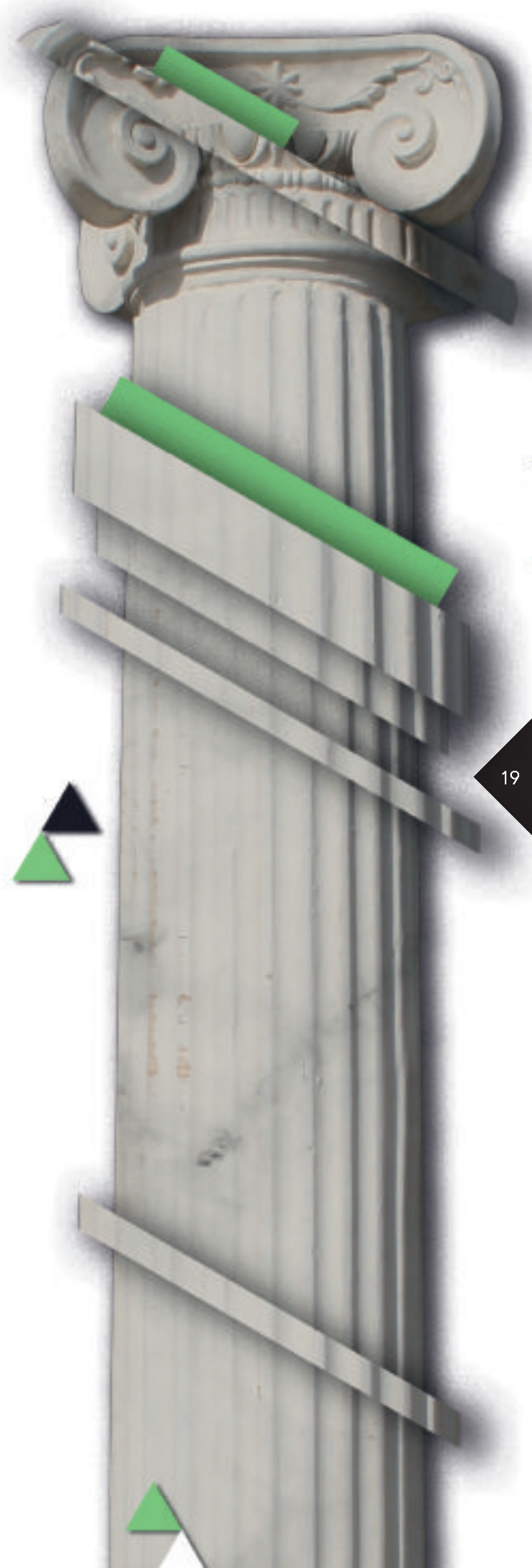
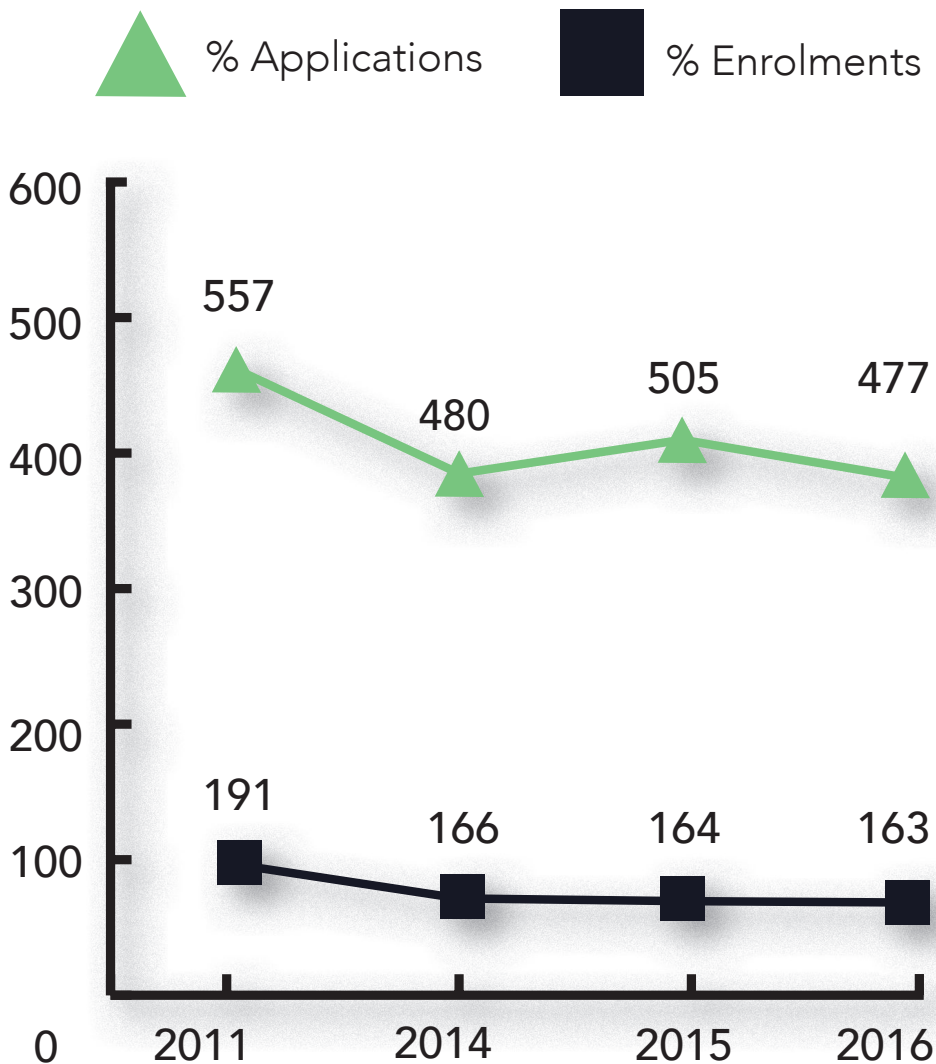
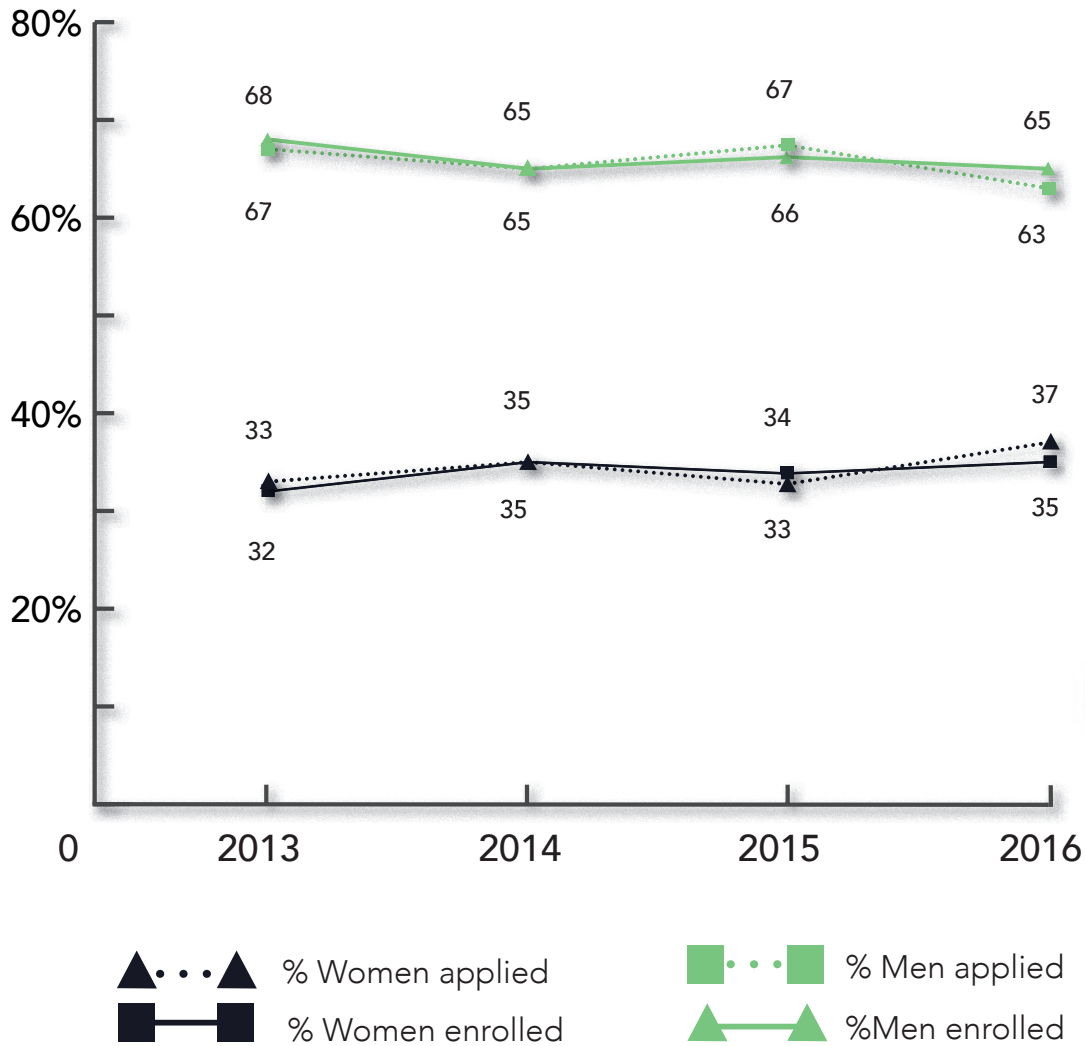


Figure 3: Applications and enrolments by gender since 2013

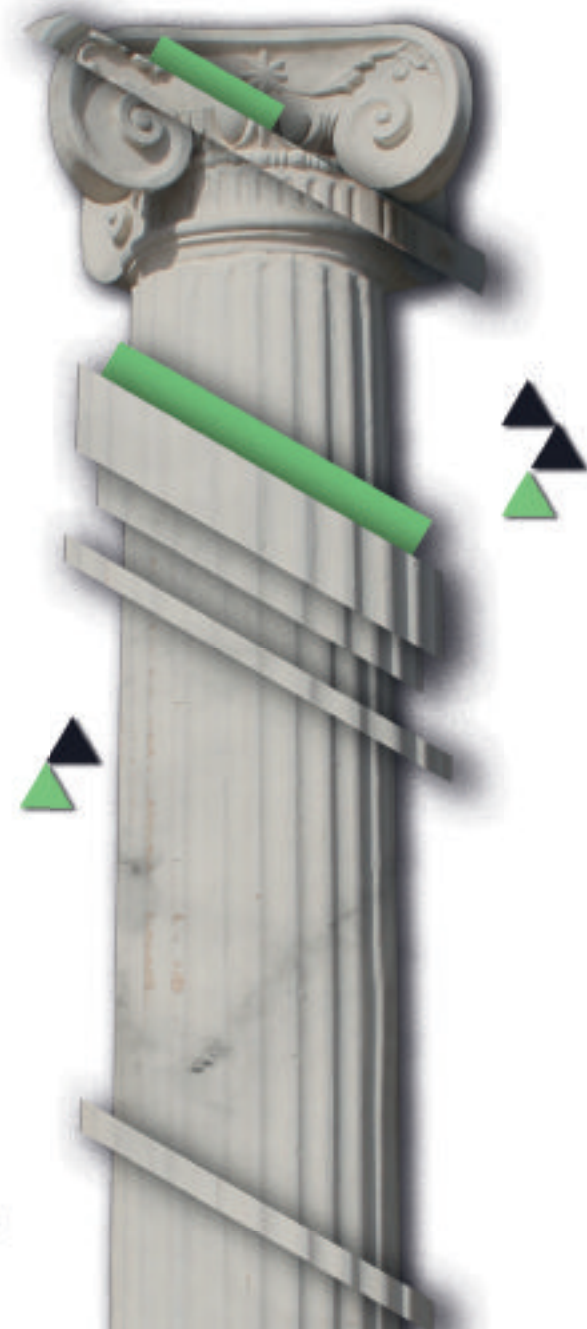


communicate that women are studying for MBAs in an increasingly gender-balanced cohort, and give women confidence that the chances of them converting an application into a programme place does not differ to those of men.

THE VARYING PICTURE ACROSS THE GLOBE

The study also demonstrates substantial differences in the regional composition, even where there was parity looking at a global level. An example of this is when looking at the method of programme delivery, which has remained consistent for the past few years (part-time programmes most recently accounted for 57% of programmes, followed by 26% full-time 26% and 17% modular).

However, when looking across different regions (as in Figure 4) there was



GENDER DIVERSITY

Since 2013, the Application and Enrolment study has also collected data on gender, as well as domestic and international breakdowns.

Overall the proportion of women who applied and enrolled onto AMBA-accredited programmes has increased. Figure 3 (above) shows that in 2013, a third (33%) of applicants were women, while nearly two fifths (37%) of applications were women in 2016. Similarly, there has been a slight increase in the proportion of women enrolling (32% were women in 2013 compared with 35% in 2016).

Figure 4 also indicates that the proportion of female applicants has generally been in line with the proportion of enrolments, with the 'conversion rate' among women reflecting movements in the overall ratio.

These findings should serve to

'The chances of [women] converting an application into a programme place does not differ to those of men'



'Since 2014, average applications per programme increased by 4% and the average enrolments per programme increased by 3%'

considerable variation. For example, in Asia and the Middle East, modular programmes made up 47% of all programmes delivered in the region, whereas in India it was 1% of programmes. Furthermore, full-time programmes composed 48% of programmes in the UK, but just 6% within Africa.

The main report, which can be downloaded from AMBA's website free of charge, explores regional variations and trends across a range of metrics in detail.

The study provides food for thought for the world's highest-performing

Business Schools, as AMBA's Chief Executive, Andrew Main Wilson explains: 'While our study shows that the MBA market is constantly evolving, it also indicates that

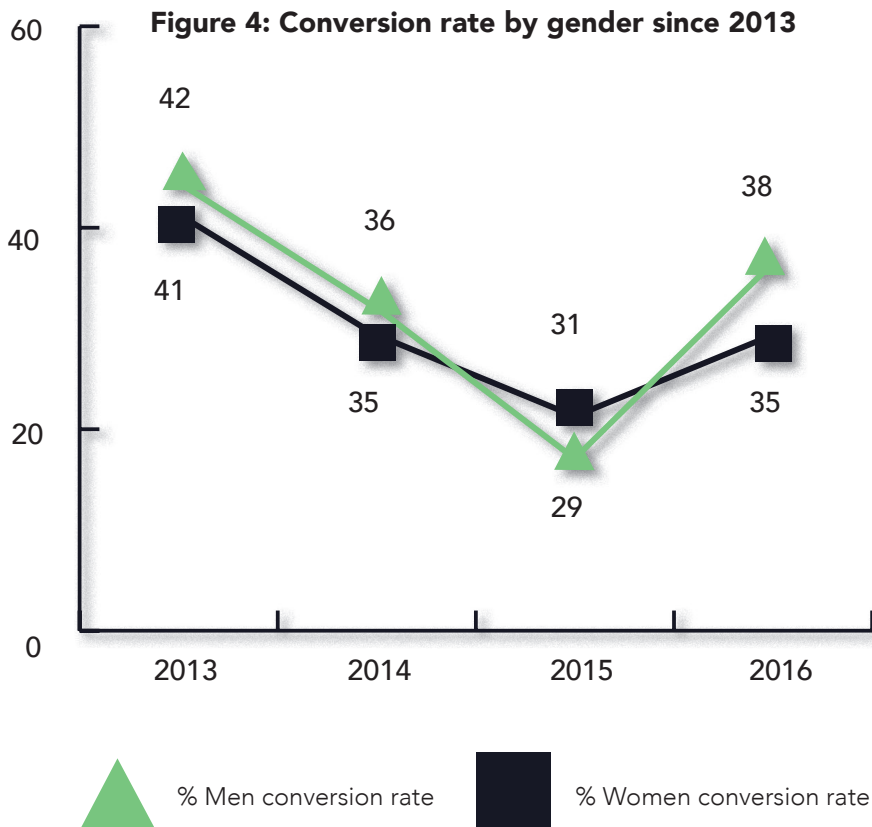
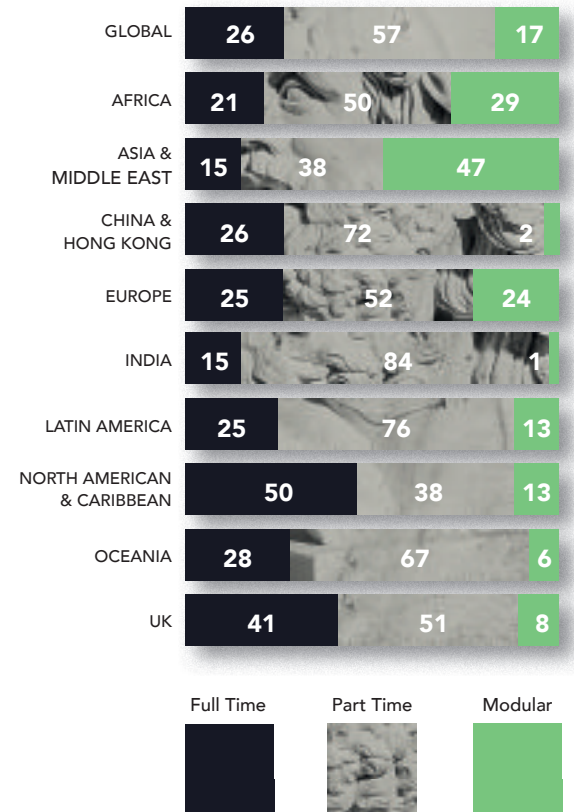
the top-performing Business Schools are resilient in the face of external pressures, by continuing to attract high volumes of applications, and meeting that demand with successful enrolments'.

The power of a study such as this, where data is limited to a small number of key metrics, is its ability to compare trends over time and on a consistent basis.

AMBA's findings reflect data from 2016, but the latest study, collecting 2017 cohort data, is currently in the field.

The results from this study, which AMBA is aiming to release before the end of 2018, should highlight whether the early signs of growth in the volume of applications and enrolments for AMBA-accredited MBAs are set to continue.

Figure 5: Method of programmes



HOW TO BUILD AN EFFECTIVE



MBA PROGRAMME

Imperial College Business School's **Dr Paolo Taticchi** highlights seven core ingredients that underpin the delivery of a high-calibre online MBA programme



ten years ago, if you asked those at the world's leading Business Schools where the future of the MBA programme lay, the answer most likely would not have been 'online'. However, that is certainly the way the industry has been heading in recent years.

To get a grip on what the future of the MBA looks like, your best bet is to reflect on the students. *The GMAC Application Trends Survey Report* provides an illuminating narrative on just how much the global MBA market has evolved as applicant demands, priorities and concerns have impacted on how programmes are designed and delivered.

The traditional two-year, full-time MBA, once considered the stalwart industry leader, has faced a steady decline across the US and Europe, while the one-year programme has only grown in prominence. There's also been increasing demand for part-time MBAs (so-called 'lockstep programmes', in which students follow structured classroom-based learning as a group, rather than dictating their own hours of study), which have seen stronger application volumes than part-time, self-paced programmes.

Such developments perhaps, on reflection, are not so surprising. The market changed substantially after the financial crisis of 2007-2008. People enrolling on a full-time MBA had to consider the potential return on investment in a way they didn't previously. On top of substantial tuition fees, the prospect of giving up their jobs for up to two years of study with less guarantee of securing another on the other side,

and arguably less opportunity for speedy career advancement, understandably made applicants look a little closer at the value of the two-year programme in comparison with shorter or more flexible options.

However the most surprising trend to some, has been the significant hike in demand for online MBA programmes; a study method which, for a long time, was widely considered to be a sub-standard qualification, mostly due to over-ambitious, and ultimately unsuccessful, early attempts to provide online programmes. Despite significant leaps in technological developments since then, modern online programmes have continued to be shadowed by the failings of their less than stellar predecessors. That is, until now.

HIGH-QUALITY APPLICATIONS

As the global business landscape becomes ever more driven by technology, with geographical boundaries no longer a barrier to working globally, and with the next generation of business leaders demanding greater flexibility in their working hours, the business education market has been under increasing pressure to offer programmes which better fit the lifestyle of the modern professional.

Since launching The Global Online MBA programme at Imperial College Business School, we have seen a growth of 30% in applications each year. This, in itself, wasn't a surprise. Imperial has been a longstanding investor and supporter of online education. However the surprising factor was seeing the rising number of high-quality applications from extremely capable students around the world – not to

'It's about new pedagogies, new forms of engagement and communication with students, new ways of doing marketing and recruitment'

mention the increasing number of students being sponsored through the programme.

It seems that the time of online MBAs being considered a B-product is over.

Today, both applicants and corporations recognise the value of a good online education as equal, if not superior, to one gained on campus. In fact, only Business Schools seem to have missed the memo. Despite the surge in demand, a high proportion of leading institutions still do not offer an online study option to MBA students.

Their reluctance is understandable. The online MBAs remains, in many ways, a new, untested product, which requires significant levels of investment – both financial and intellectual – to make it a worthwhile venture. It's not only about leveraging technology for the delivery of courses and degrees. It's about new pedagogies, new forms of engagement and communication with students, and new ways of doing marketing and recruitment. Ultimately, it's about developing new business models.

It's no mean feat to create an online MBA – and to do it well. For those Schools willing to take the plunge, through my experiences of developing the online MBA programme at Imperial College Business School and building a knowledge of the best programmes offered by other Business Schools, I've identified seven core



ingredients that must be present in order to deliver a high calibre, effective online MBA programme:

TOP TEACHING FACULTY

Students who invest in an MBA programme typically harbour high aspirations and, as a result, hold high expectations of what their education should deliver. Quite rightly, students want access to the best researchers and teachers their School has to offer, and to receive personalised support in their professional development, regardless of whether they're studying on campus or online.

In an ideal world, the faculty responsible for delivering an online MBA should be the same individuals in charge of running the campus-based programmes, ensuring the same quality of curricula and helping to create an inclusive atmosphere beyond the physical boundaries of the campus. Any differentiation will only serve to create an unnecessary divide between campus-based and online programmes.

At Imperial, our full-time campus-based MBA is treated with the same academic rigour as our online programme. Applicants are held to the same criteria across the board and faculty are instructed to treat both classes as equal. Upon graduation, all MBA students, regardless of their study method, are awarded the same degree.



STRUCTURED FLEXIBILITY

For all the talk surrounding the benefits of flexible working patterns, affording busy professionals greater levels of flexibility in structuring their learning doesn't necessarily equal greater satisfaction or success. In fact, the opposite is true. Affording students too much flexibility does little to encourage cohort cohesion and engagement, as students find themselves at wildly varying stages of the curriculum and thus have little cause to engage with and learn from each other. It also provides little benefit to students' professional development as they lack momentum and structure in their learning. Lockstep programmes put the right amount of pressure on students who, alongside modular learning, develop the additional skill of managing an intense workload of work and study.

Proceeding in the learning experience together as a cohort creates a positive stimulus; students, naturally, keep up with study and deadlines driven by their classmates, and curricula can become characterised by group activities.

INNOVATIVE WAYS OF ENGAGING STUDENTS

As well as learning from the programme's curriculum, a large part of MBA students' learning comes from conversations with their classmates, faculty and the alumni network. Opportunities for conversations can easily be lost when studying at a distance. Engagement is vital in fostering a positive learning

environment, therefore online programmes should be built to facilitate and encourage interaction between faculty, student and the wider school community wherever possible.

Building group projects into the online curriculum, enabling online students to attend live sessions, lectures and Q&As with faculty or alumni, creating online student-led events and regular discussion forums on relevant topics are all ways in which this can be achieved.

A BLENDED CURRICULUM

Many of the best online programmes offer students a blended learning experience – allowing them the opportunity to engage in some learning in person in a physical environment. Time spent by students on campus should be designed to build the cohort's spirit, helping firm-up relationships between students and faculty. For example, induction events can be a great way to break the ice between new students and set them on the right path. Similarly capstone experiences can be useful in enabling students to transition smoothly from student to alumni status.

Moreover, offering international study trips can aid dispersed global students to meet up throughout the programme, as well as providing a valuable hands-on learning opportunity.

SOPHISTICATED TECHNOLOGY

The technology challenge scares off many Business Schools and constitutes an entry barrier for Schools that are open to adding



'The online delivery of degrees calls for major investment from the outset, and a consistent dedication to investment moving forwards'

an online MBA to their catalogue but don't know how to. However, to offer a competitive programme, it is vital to invest in modern, intuitive and savvy technologies to support students' learning.

There is a range of options to consider. Classic virtual learning environments (such as Moodle or Blackboard) typically do not offer the user experience that online MBA students want, so some Schools decide to engage popular online study platform providers such as Coursera, EdX, Udacity and FutureLearn to run their programmes instead. Others may decide to invest in proprietary bespoke platforms.

'The best lecturers you have in the School may actually become your worst online, if not trained appropriately'

Beyond facilitating the day-to-day running of the programme online, tech innovation is needed to support a variety of learning methods – live streaming of classes and events, or enabling multiple-campus connectivity, creating virtual and augmented reality solutions, developments of chatbots for student support.

Even creating purpose-built on-campus facilities (for example, the Harvard HBX facility designed for teaching online cases at best, or the WOW room of IE to offer a visual-classroom experience to both students and faculty) is a worthwhile investment.

CONTINUOUS INVESTMENT

The online delivery of an MBA calls for major investment from the outset, and a consistent dedication to investment moving forwards as technologies involved continue to improve. The inevitable growth of this market will bear significant rewards for Business Schools that have invested heavily and strategically in their online offerings, whereas those Schools that have limited themselves to tweaking



old distance-learning programmes will have little chance of survival in this crowded market.

SENIOR MANAGEMENT SUPPORT

The development of online programmes, particularly the industry gold-standard MBA, triggers all sort of questions and problems for Business Schools to consider. It's not only about money, it's about developing (or committing to outsourcing) tech expertise and training faculty on how to conduct online delivery effectively, managing and protecting intellectual property, recruiting students globally and facilitating timely support for students of different cultures in different time zones. Managing these considerations is not possible without senior management support and a long-term commitment from all involved.

The structure and continued development of the Global Online MBA at Imperial College Business School is a reflection of each of these points. Since the programme's launch in 2015, we have endeavored to keep investing in its development, performing a major curriculum review after two years, and introducing new technologies on a regular basis. We've also encouraged and supported faculty to pilot new forms of engagement online, on-campus and abroad.

The successes and positive feedback, we've received from students have led us to develop our online offerings even further, offering a blended Executive MBA, a new online MSc in Business Analytics, and adding blended elements to all on-campus programmes.

For Schools, Deans and MBA Directors exploring the development of online MBAs I have three final pieces of advice:

1. Online education is a 'go big or go home' game. Investments in online programmes must be thorough and strategically aligned with the larger agenda of your institution. Investing in an online programme could cost you as much as investing in 10 traditional MScs. Be ready.
2. Online education is also a 'different' game to master. The best lecturers you have at the School may actually become your worst online, if not trained appropriately. Not all members of faculty will adapt to online education smoothly. Take the time to understand your faculty's reservations, and invest in their training and development.
3. Online education is only a 'game' metaphorically. In fact, it's a complex business that calls for the right strategies at the right time to ensure success. You must pay attention to the world around you, the actions of your competitors and the needs expressed by your students and applicants – and be prepared to be bold in addressing them.

Dr Paolo Taticchi is Principal Teaching Fellow in Management and Sustainability, and Director of the Weekend and Global Online MBA programmes at Imperial College Business School.

The scientific approach to

corporate excellence

Social interaction is not characterised by obscure randomness, argues **Ayesha Tariq Sethi**, which means that businesses can design organisational patterns according to proven neuroscientific principles





To the individual observer, social interaction is dominated by chaos and riddled with complexity.

Is there an order to this chaos?

Since ancient times, humans have strived to hunt for patterns, and identify cause and effect relationships to create a sense of order. In essence, the need for predictability is at the heart of human condition.

Fortunately, advances in neuroscience and social psychology have shed light on the 'laws' of human interaction, and responsiveness to social stimuli. This means social interaction is not characterised by obscure randomness and neither are there infinite directions that social exchanges can take. What does that mean for business? This piece will cover some key findings from neuroscience and social psychology that provide signposts for organisations to help them consciously design their organisational patterns based on proven neuroscientific principles.

Creativity has five forces

Since time immemorial, the question of what defines creativity has dominated the consciousness of writers, artists, and those seeking to strike a mark in the history of inventive breakthroughs.

It is often advocated that creative insights are the result of forming novel neural connections between disconnected idea streams. When we expose ourselves frequently to unfamiliar ideas, our minds soak them quickly, and they are harvested into deeper layers of consciousness. Submerged deep, the ideas toss and turn, linking and unlinking, until a novel idea breaks through. Hence, the greater the exposure to varied streams of ideas, the higher the chance of coming up with unique approaches to problem solving. Others argue that we do not think original thoughts anymore; our ideas are strongly influenced by the social and mental spaces that we inhabit. Think about it – every time we feed a question or experience into Google, someone somewhere has usually thought of it before.

Does this mean that the recipe for creativity lies in greater exposure to unique content? If so, our co-workers and friends would be exploding with creative insights every day.

Given the amount of unique media content to which we are exposed on a regular basis in



the 21st century, this creative explosion seems inevitable. However, in the 2009 review article 'Creativity an organisational schema', author Richard J Caselli dug deep into examining what it really means to be creative and the five forces or neurological principles that underpin creative breakthroughs. Perhaps, our famous 'eureka!' moments are not a product of serendipity after all.

According to Caselli, any creative endeavour is driven by an intent to actualise an envisioned reality. So, the first steps lie in having a concrete vision or picture of where you see yourself in the future and the necessary intention or motivation to turn that vision into a

reality. However, achieving the projected vision requires a complex interplay of five factors: motivation, perception, action, temperament and social interaction.

At the heart of these factors lie neurological processes that, if mastered, can allow us to think in unique ways about how we lead organisations.

Motivation

At the heart of recognising what drives motivation lies a basic understanding of the brain's primitive reward centres.

We are motivated to strive towards a goal when we expect to be rewarded, but our



Perception

Any act of perception requires taking in sensory input from our five physical senses and making sense out of it based on complex neurological processes. In our minds, every such act is a unique experience since it activates neural pathways across multiple cortices to create a novel emotional and physical experience. Our ability to see vivid images in our heads or to feel what it means to be a part of that imagined scenario, is driven by our mental imagery function in the brain. However, the striking utility of perception is that it provides our minds with the raw material for mental imagery. Studies have shown that visualising oneself performing a certain activity in rich detail actually increases performance during the activity. When we perform the activity for real, the same neurons in our brain fire up.

Action

To achieve our intended outcome, we need to plan and strategise. This involves simultaneously considering and navigating multiple pieces of information that we hold in our working memory, as we choose and link options to weave optimally efficient paths to achieve our goals. The better our working memory, the more information we can hold and juggle in our minds at a given time. Brain imaging studies show that prefrontal cortices become activated during early periods of acquiring new skills or knowledge, but as we repeat the tasks over time, our responses become automatic and conditioned, reducing brain effort. For example, cognitive tasks require integrating geographically distant brain areas that activate those areas. Repeated action is the key to mastery.

Temperament

Our temperament determines how long we persist in the face of difficulties and a lack of external encouragement, and whether we seek novel experiences or conditions that avoid pain. Studies have shown that individuals with high persistence maintain activation of the brain's reward centres even during less interesting test periods. In contrast, the reward centres of those with low persistence scores deactivated during boring test periods.

Implications of research

Nurture a culture of creativity

If creative breakthroughs were to be plotted through history, they would show an interesting pattern – creativity tends to be clustered around certain time periods. Take the example

'Change management initiatives often collapse because they leave the employees confused, vague, and questioning their own futures within the organisations'

brain's reward centres also follow certain rules. If we feel that our goals are now less rewarding, neuronal activity declines and we exert less effort to achieve the devalued goal.

We have an innate understanding of what constitutes justice, and our reward systems are activated when we see justice executed, and when individuals cooperate.

However, just as our bodies follow the dictum of homeostasis, similarly our minds are quick to adapt to improvements in our conditions. When this happens, the improvements fail to motivate us any longer. Therefore, motivation declines in the face of static rewards.



of the Renaissance period, famous for an astounding variety of creative breakthroughs across multiple domains, including the arts, sciences and literature. Michelangelo and Leonardo Da Vinci, whose works shaped the course of art during the Renaissance, were not only innately predisposed towards creativity but were also provided with an exploratory context within their immediate surroundings.

This means that their inherent talent was nurtured by the progressive socio-economic context of the times in which they lived. This allowed their creativity to flourish. The Renaissance provided a rich experimental context for people to explore and experiment with novelty, as people flung themselves into territories beyond their everyday cultural conditioning.

For organisations to gain creative insights into everyday problems and allow the five creative forces to come into effect, they must give their employees the time and freedom time to explore new solutions. Just as Renaissance artists gathered together to create their work in congested shops, peering at each other's canvases and connecting in the process, so giving your staff chances to connect and engage under informal conditions is likely to sharpen the creative axe.

Reinvent recruitment

It is widely believed that creativity is a combination of nature and nurture, the latter crucial to enabling latent creative instincts to manifest. Whether or not this is true, it might be possible to test individuals for creativity as part of recruitment drives by subjecting them to controlled virtual simulations that test them for the five forces. For example, perseverance might be tested by continually subjecting a candidate to high intensity challenges and disappointing them during the process to see how long they continue to play.

The science of organisational trust and outstanding teams

Every time a bunch of people get together to achieve a goal, they can make magic happen. Those who regularly attend orchestra recitals understand the importance of harmonic cooperation between team members. However, the role of the concertmaster in leading state-of-the-art performance is instrumental. A true leader knows how to enable his or her team to sound their music, yet symbolically leaps to their rescue as soon as chaos sets in. The team members engage often and actively with each other's body language to maintain the ebb and flow of symphonies.

At MIT's Human Dynamics laboratory, research conducted across multiple workplaces revealed stunning insights into how patterns of communication shape the trajectory of a team's success or failure. As it turns out, there is a 'perfect recipe' for building excellent teams based on a set of clearly identifiable communication patterns. Team members were equipped with electronic badges so that sociometric data could be collected across multiple data points around each individual's communication behaviours. It revealed measurements across subtle communication variables; for example, body language, tone of voice and gestures and the extent to which people face one another. Findings showed that energy, engagement and exploration are the key influencers of team performance.

Interestingly, at the core of any high-performing team is a certain degree of trust – a willingness to reach out to another

person and feel safe in the process. According to neuroscience research, trust is driven by the hormone oxytocin, the influx of which encourages us to connect and bond with others. In the 2017 research article 'The Neuroscience of Trust', author and neuroeconomist Paul J Zak sheds light on how we find it easy to trust when we feel we are trusted. It revealed that those working in companies with a high-trust culture enjoyed their jobs 60% more, were 70% more aligned with their company's purpose, and felt 66% closer to their colleagues.

Human beings are likely to trust (marked by an increase in oxytocin) when they feel that the other person trusts them. The research also shows that oxytocin lies at the heart of trust, bonding and empathy – and increasing behaviours that increase oxytocin will invariably create a culture of trust, and thus provoke patterns of communication that drive high-performing teams.

Implications of research

Balance energy within teams

Subsets of people often emerge within a larger team context, mostly by unconscious design. This is driven by our tendency to form bonds with people who are similar to ourselves, and hence appear more likeable. This is called 'social narrowing'. These subsets may or may not involve all members of a team. While this social arrangement often arises naturally, it undermines the energetic buzz and engagement within a team. Sometimes, the subsets become concentrated within senior management or are made up of the managers and their personal favourites. As a result, some team members feel left out and unheard, increasing their stress levels and inhibiting their oxytocin production.

The study by Zak confirmed that 35% of the variation in a team's performance could be explained by the number of face-to-face exchanges among its members. A conscious effort by senior staff to understand how team members socialise face to face can go a long way to boost the productivity of their teams.

Train people how to socialise in informal settings

Just a marginal revision to the coffee break for a call centre's employees (in that they took their break at the same time) led to an 8% decrease in the average handling time. What can we learn from this? Encourage employees to socialise more and in ways that are beneficial to their holistic welfare.

One of the key findings of the study is that

In the 2012 research article *The new science of building great teams*, American computer scientist and the Toshiba Professor at MIT, Alex Pentland, defines energy, engagement, and exploration along the following lines:

Energy: the strength of the energetic buzz that characterises any social exchange between two or more people.

Engagement: the distribution of energy between people within a certain context. When engagement levels drop within a team, it is often the result of people withdrawing into themselves or engaging their energy with a select number of team members.

Exploration: the extent to which people connect with others outside their teams.



That leads us to a critical question: how many organisations actually gather all of their employees together to explain why they have introduced new changes, the nature and scope of these changes, and the criteria for success/failure under the new system?

Zak refers to a study of 2.5 million manager-led teams in 195 countries that found that workforce engagement improved when supervisors had daily communication with their direct reports. This ongoing communication also prevents oxytocin inhibition as people

‘There is a "perfect recipe" for building excellent teams based on a set of clearly identifiable communication patterns’

have greater clarity and feel less overwhelmed by their goals. It elicits greater cooperation between employees as they feel a sense of belonging to the ‘organisational ship’ as it navigates stormy waters.

Golden era

To summarise, it can be safely said that we are living in the golden era of human knowledge. Not only are we more connected than ever, but we are also a click away from the ‘facts’ underlying any academic discipline. Yet, human interaction within most organisations is still left to chance. People are now more stressed than ever, suffer from high levels of alienation at work, and are highly susceptible to stress-related illnesses.

Perhaps, what we now need is the ability and the commitment to apply the remarkable insights our scientific research streams are producing. In an era of artificial intelligence and data analytics, our ability to do so should not be in question; however, we do need to be strongly committed to execution. As we work to skyrocket our revenues, we must remember our humanity and that of those around us. Ultimately, neuroscience only teaches us about being more human.

Ayesha Tariq Sethi is a corporate trainer and a MBA graduate from Koc University, Istanbul. She helps organisations pursue learning using out-of-the-box thought paradigms. Currently, she heads Sethi Learning & Company in Karachi, Pakistan.

the way we communicate within group settings influences the team’s overall success. Ideally, people should face each other, talking and listening in equal measure, and contributing energetically to conversations. High energy conversations are characterised by an unmistakably natural flow. Usually, everyone has a chance to contribute, and members connect with one another in varied permutations and not just with the influencer in the group. It’s important that these communication exchanges are conducted face to face for ideal results. Team members not only socialise within the team but also branch out to others teams and groups, bringing back fresh ideas.

Recognise and reward excellence

In ‘The Neuroscience of Trust’, Zak confirms that recognising someone’s achievement has a high impact on oxytocin release, and hence trust. This effect is the highest when the achievement is publicly recognised, almost immediately after goal achievement; has a personal touch to it, and comes from one’s peers.

What does this mean for organisations?

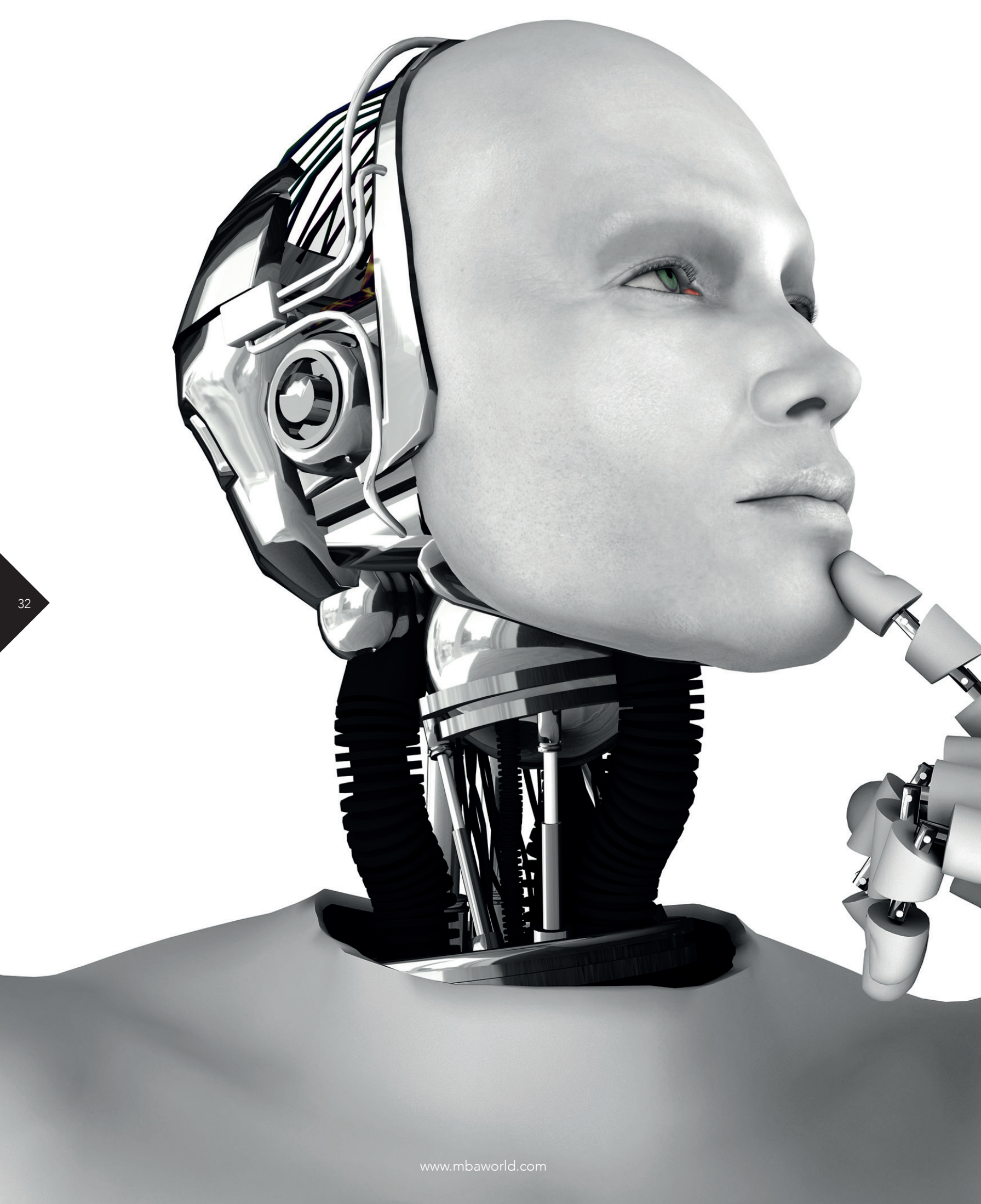
Publicly celebrate your top performers’ achievements, including an element of surprise and involving their family and friends in the process. They will happily reciprocate by showing greater commitment to the organisation and a willingness to persevere



in the face of steep challenges. Neuroscience research on trust promises an 106% increase in their energy at work!

Keep employees in the information loop

Most employees do not have a clear idea of where their organisations are heading. They lack clarity about the long-term growth trajectory of their companies, the challenges they are facing, and why changes happen when they happen. Change-management initiatives often collapse because they leave the employees confused, vague, and questioning their own futures within the organisations.



WILL WE DROWN IN THE WAVE OF DIGITISATION?

*Business Schools must help define and implement technology during the fourth industrial revolution, and provide a voice in the debates surrounding its displacement of human workers, writes **Bob de Wit***

33

Not enough is being done to future-proof society against the fourth industrial revolution.

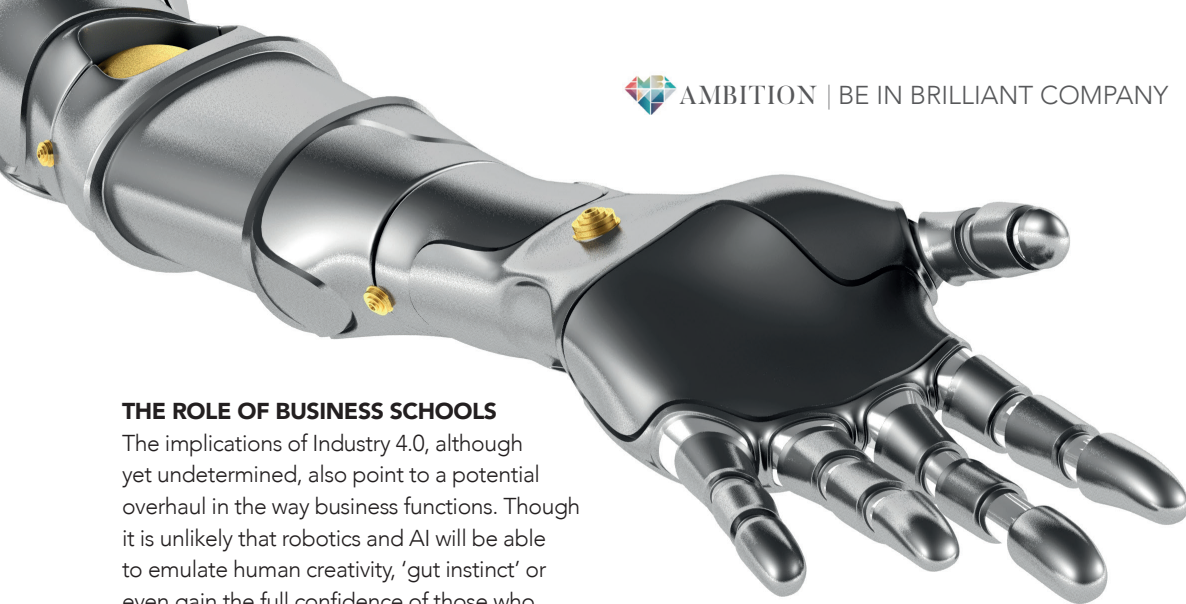
Industry 4.0, as it is known, spearheaded by technologies such as artificial intelligence (AI), robotics and the 'internet of things', is likely to render societies economically and politically unstable. As increasingly efficient technologies are able to take on human roles, many companies – particularly in the manufacturing and financial sectors – will streamline their operations and cut down on staff.

Although this makes sound financial sense for the company itself, the economy, which relies almost entirely on employment and employees spending their wages, will take a huge knock. In theory, this seismic shift away from how economic structures currently work could throw the system into chaos and significantly widen the gap between the rich and poor.

At last year's World Economic Forum, Richard Lumb, Group Chief Executive – Financial Services at Accenture, described how 'thousands of roles' in the bank's internal

policing could potentially be replaced by automated systems. He explained that much of Accenture's client work was focused around big data and robotic process automation and how, in areas such as compliance, it is possible to replace many – or even most – staff with machines. Even more worryingly, he added that this trend is 'coming quite quickly now and will sweep across the industry'.

The full impact of such a change will drastically alter how we live. Unemployment is likely to rise quickly in accordance with big businesses such as Accenture making cutbacks on staff. Politicians will, no doubt, be left scrambling to regulate these changes – but it might be too late. The task of governing will itself become increasingly problematic due to the growing deficit of funding from the natural decline in taxes and business subsidies. Not only this, but new and unanswered questions about the morality and ethics of technologies such as AI will invite divides in political opinion. For example, how can wealth created by AI be correctly distributed and should bosses choose to employ machines over people in the first place?



successful. As technology progresses, it is likely that routine tasks such as data entry and data management will be completed by robots, while humans will act as business partners and advisers, interpreting digitally accumulated data.

This means that soft skills and attitude will become key components of success; although computers can provide all the data you need, they don't know how to innovate or to package it as an idea that will encourage decision makers to support a project. The ability to construct an argument and make a case forcefully is what moves ideas to fruition. Process-driven computers are unlikely to be able to emulate the personable qualities and relationship building needed to spark a new business deal, which is why a focus on these qualities is more integral than ever to business education.

As new roles – such as data scientists – are created within companies all over the world, it would appear that the time of the specialist is dawning. Business Schools would do well to react to this by refocusing their efforts from developing a group of students within a curriculum straightjacket to fostering individual talents, while retaining a high general standard for all pupils.

As well as this focus on their own strengths, students must be taught how to operate on a global scale. Digitisation is connecting the world and an understanding of international business – as well as a sustainable and ethical mindset – will become invaluable. For example, Nyenrode Business Universiteit has just redesigned its Executive MBA to enhance students' global perspectives and to teach them how culture impacts the implementation of the newest innovations.

UPCOMING CHALLENGES

So where might Business Schools fall short? Although some have their fingers on the pulse of these issues and are aware of the need to prepare for Industry 4.0, broadly speaking, many do not have the appropriate technological knowledge to steer the curriculum successfully in this direction. In order for programmes to be valuable and relevant, they must be jointly developed by professors of technology and of strategy to provide an holistic view of the coming challenges and changes businesses will face.

Some Schools are already involved in allying themselves with engineering Schools and recruiting new faculty with this area of expertise, yet another key option is to

THE ROLE OF BUSINESS SCHOOLS

The implications of Industry 4.0, although yet undetermined, also point to a potential overhaul in the way business functions. Though it is unlikely that robotics and AI will be able to emulate human creativity, 'gut instinct' or even gain the full confidence of those who use them, these technologies are already being implemented and will develop over the coming decades.

Managing these additions to the workplace, as well as preparing for their implementation, is at the forefront of leaders' minds. It is clear, then, that Business Schools have a key part to play in helping to define and implement these processes, as well as providing an important voice in the debates surrounding them. The structuring of business and society in the wake of digitisation is beginning in our classrooms, but the profundity of this may yet to be fully understood.

Some of the most reactionary Schools have recognised that AI, robotics, blockchains, cryptocurrencies and biotechnology will fundamentally change industries, companies and business models. As a consequence, they are refocusing their curricula from theoretical discussions about how technologies can best be used in areas such as marketing to implementing AI, big data and more within overall business strategy.

Classroom sessions are beginning to focus on understanding the consequences of blockchains on logistics, of cryptocurrencies on finance, of AI on lawyers and attorneys, and of biotechnology on hospitals. This is a hugely important step to ensure that students are encouraged to develop a deep understanding of changing business and revenue models, as well as broad managerial skills.

These new technologies will not only influence and mould new curricula, but also the methods used to teach them. Despite some new educational models arising, such as the MOOC, most professors still teach in a conventional classroom. However, sectors such as the gaming industry demonstrate the innovative and interactive methods which can be used to increase excitement in learning new knowledge.

Scot Osterweil, a research director in Massachusetts Institute of Technology's

Comparative Media Studies programme and Creative Director of the School's Education Arcade initiative, is an advocate of the use of video games in education. He believes they are a powerful learning tool when combined with other exploratory, hands-on activities. Technology is likely to adopt a more prominent place in the classroom in years to come although students will still require ongoing instruction from a teacher, who will act more as a coach than a lecturer. This is a rising trend in many Business Schools' classrooms, where faculty are finding that pupils are demanding a new type of instruction; that they be guided in their learning journey rather than led.

Digitisation has led to data becoming more widely available than ever before and students must learn how to cut through the noise and identify key information in order to succeed.

It is not merely a case of how to solve a problem anymore, but knowing where to find the solution. The rise of technology is beginning to render textbooks an anachronism

'IT IS APPARENT THAT HUMANS MUST STAY IN THE LEAD AT ALL COSTS AND MUST BE MASTERS OF THEIR INVENTIONS'

as students increasingly look online for lessons and guidance. To not recognise these trends – and implement them into teaching – is to do a gross disservice to students, who will surely rely on online sources rather than library books for wisdom later in their careers.

THE RISE OF SOFT SKILLS

Though digital development of education is firmly in its early stages, Business Schools are already having to adapt in order to equip students with the tools they will need to be

increase collaboration with companies. Deep knowledge of the consequences of new technologies is of growing importance, which means that Business Schools must cooperate more closely with organisations in order to understand their needs and offer workable solutions. As well as this, when working on company projects, students are able to align theory with practice and gain crucial experience.

Companies also stand to gain from working with Business Schools. Yet one significant obstacle to face is the uncertainty, and perhaps even trepidation, that many organisations – small and large – feel about imminent digital transformations. Preparing for the unknown future implications of these technologies is difficult.

At the start of 2017, the manufacturers' organisation EEF published its Industry 4.0 report to gauge where organisations were in their transformation processes. The report highlighted doubt about how to apply Industry 4.0 technologies to business operations. In fact, while 99% agreed that the fourth industrial revolution will allow them to extract actionable insights from data, 58% of those interviewed reported that they are still getting to grips with the concept and are less certain about what it actually entails.

Working alongside Business Schools could be the key to employing these new technologies successfully and using them to their full potential. It appears that this could be a fantastic opportunity for the next generation of business minds coming from our Schools, but they must be able to lead the change.

THE NECESSITY FOR OPEN DIALOGUE

As the world's governments and organisations set aside increasing funds to invest in Industry 4.0 technologies, it is becoming clear that more dialogue is needed about the topic. This is why I chaired the Young Bilderberg Conference last summer, which seated managers of prominent, ethically responsible firms next to outstanding students, to enable them to discuss the challenges that Industry 4.0 may bring.

It is of utmost importance that they all have a seat at the table as the impact of the fourth industrial revolution is going to affect us all. Participants agreed that there are huge advantages to the early adoption of these technologies, including their promise to lead us into a more sustainable future. But this will only be possible if companies and governments work more collaboratively and make legislation

'CLASSROOM SESSIONS ARE BEGINNING TO FOCUS ON UNDERSTANDING THE CONSEQUENCES OF BLOCKCHAINS ON LOGISTICS, CRYPTOCURRENCIES ON FINANCE, AI ON LAWYERS AND ATTORNEYS, AND BIOTECHNOLOGY ON HOSPITALS'



together, keeping in mind that true value is always more important than ROI.

However, these Industry 4.0 technologies do not come without a warning. One of the questions on everyone's lips about intelligent machines that are able to learn is whether they could adapt and exceed our own human capabilities. In this instance, would the world be safe? It is apparent that humans must stay in charge at all costs and must be masters of their inventions. Worryingly, with change happening so rapidly and many business leaders feeling unprepared, we are not setting a good precedent.

In 2017, Fujitsu commissioned its *Timeline 2030* report to explore the impact of technology on businesses and societies leading up to the year 2030. The research also shed light on how the world might look in the future, with advances in AI and robotics, the ageing population, digital citizenship and Internet regulation. Although the report found that 84% of global leaders are in favour of a coordinated response to Industry 4.0, a worrying 76% of business leaders feel that neither their own, nor international governments are currently doing enough to plan effectively for the impact of technology-driven change.

Fujitsu Director, Senior Executive Vice President and Head of Americas and EMEA, Duncan Tait commented on the 'enormous shockwaves and disruptive impact' that rapid technological change is driving.

Although the future implications of Industry 4.0 are unknown, what we do know is that managers of the future must be taught responsible and ethical leadership. Business Schools have a key part to play in shaping the future of digitisation, especially if they react quickly and begin implementing these technologies into their strategy.


In addition, working with companies and governments will help to safeguard against mass unemployment that could lead to the undermining of common societal and economic structures. This is a debate that involves current as well as future generations – who must not be isolated from any dialogues. Amid uncertainty about what is to come, one thing remains clear: it is vital that we act now and act together – future leaders, governments and organisations – to ensure that we ride the wave of digitisation, instead of being drowned by it.

Bob de Wit is a Professor of Strategic Leadership at Nyenrode Business Universiteit.



DEBUNKING MYTHS OF MANAGEMENT

Effective management requires a thoughtful approach, practical experience and an understanding that people differ and circumstances change, writes **Stefan Stern**







The capital M at the start of the acronym MBA is taken by many to stand for management, not Masters. And if people are 'down' on management – and, you know, I think some might be – then that M in MBA shoulders some of the blame.

'Who do those people think they are?', goes the cry, 'armed with an MBA which they think turns them into world-class managers?'

This was always an unfair accusation. A more thoughtful and substantial critique has been undertaken by Henry Mintzberg, Professor at McGill University, Montreal. His book *Managers not MBAs* makes the explicit point that management is something you learn by doing, listening to and gaining experience from colleagues. You don't become a manager in a classroom, he argues, but you can learn how to approach the task of management.

It was partly out of a desire to focus on the practicalities of management that Professor Cary Cooper and I wrote our recently published book *Myths of Management – what people get wrong about being the boss*. It is an avowedly practical work, which could complement an MBA student's more academic or theoretical reading list. It is based on our (collective) seven decades of experience of seeing managers at work, noticing what works and what does not.

Above all, it is an attempt to puncture or debunk some of the many myths which surround management – ways in which a newly qualified MBA might think managers ought to behave, but really shouldn't. In this short article, I will consider three of those myths (but we managed to come up with 44 of them in the book before reaching our finishing line).

MYTH NO. 1. THERE IS ONE RIGHT WAY TO LEAD OR MANAGE

Wouldn't life at work be easier if there were simple solutions to our complicated problems? There would be so much less to think about. Less stress. Your repertoire of behaviour and choices would be that much smaller. You could carry on in the knowledge that leadership style A or management decision B would be all there was to it. Job done – literally.



This yearning for simplicity partly explains why you see all those management books at the airport offering seductive promises such as 'three steps to compete and win' or 'the right way to lead'.

But there is no one right way to lead or manage. People are different. Circumstances change. Businesses and organisations go through life stages and cycles, as do the prevailing trading conditions. The competition may change the way businesses do things, requiring you to change too. Leaders and managers have to be able to adapt, just as they want their teams to. Beware those who say they have 'cracked' leadership and management for good.

One management or leadership style will not fit all situations. This is one of the reasons that Rob Goffee and Gareth Jones, authors of the essential *Why Should Anyone Be Led By You?*, argue that the simple instruction to 'be yourself' is inadequate advice to any aspiring boss. They add the qualifier 'with skill'. You need what they call 'situation sensing skills' to judge how (and how much) you need to intervene in any situation.

GOOD ROLE MODELS, BAD ROLE MODELS

Why, though, are we still so susceptible to the idea that one type of leader or manager may have 'cracked it' once and for all, and that all

the rest of us need to do is try to imitate and emulate that person? It is partly that appeal of the simple solution: 'all you need to know'. (We should remember, however, the view usually attributed to the American journalist HL Mencken, that for every complicated problem there is a solution that is simple, neat, and wrong.)

As Phil Rosenzweig of IMD in Lausanne has also argued in his book *The Halo Effect*, we can be tempted to believe the myths (or simple stories) that organisations tell themselves and the outside world about how they have succeeded; stories which, in turn, are spread and sustained by journalists and business academics.

Thus CEO A or B is said to have embodied an ideal leadership style and approach for all times. 'Be more like former Tesco CEO Sir Terry Leahy, Apple Co-founder, Steve Jobs or IBM's former CEO Lou Gerstner', it is said, and all will be well. But this is bad advice.

Leaders and businesses succeed at a given time, for a limited period. But there are no permanent victories, and no single way of leading and managing that will always work. Indeed, temporary success often leads businesses to think, mistakenly, that they have less reason to change what they are doing. The point about Jim Collins' book *Good to Great* was not that his exemplar companies had worked the timeless secret of success, rather



that within a given period of time, they had made important changes that led to success.

'WHY YOU SHOULD BE MORE LIKE ME'

Tolstoy's famous line about families – that while happy ones are more or less alike, unhappy ones are unhappy in their own particular ways – does not apply to businesses and organisations. The happy ones are unique too. This is why there can never be one right way to lead or manage in any context.

The former global managing partner of McKinsey, Ian Davis, once made this point well. 'All generalisations about business are wrong,' he asserted. And when you consider how many businesses his firm has studied over the years, this seems like a useful (and, unusually, cheap) piece of advice. You have to try to understand the situation you find yourself in now, and operate in the way that the situation demands.

Indeed, Davis also brilliantly summed up what is wrong with those piles of brash business books which promise to reveal the secrets of superstar business leaders. Whatever the official title of the book, the true sub-heading was really: 'Why you should be more like me'. But no matter how many black polo neck jumpers you buy you will never be Steve Jobs. Don't try to be more like them. Be more like you. It's all you've got, after all.



MYTH NO. 2 LEADERSHIP HAS TO BE 'TRANSFORMATIONAL'

Beware the seductive allure of grand-sounding polysyllabic terms. 'Business process re-engineering' was not as clinical or uncontroversial as it may at first have appeared. 'Virtualisation' could be good news, or not, it is hard to be certain. And when someone tells you that what the business needs now is 'transformational leadership', pause for a moment.

Some new bosses like to declare, right at the outset, that they plan to transform the organisation. It's a big claim. 'What, all of it? And every person who works there?' You're either transformative or you're not, surely. You can't be a semi-transformational leader. It is all or nothing. Guess which outcome you are likely to get.

Incremental change gets a bad press. It does not feature in many corporate mission statements. It's not what investment analysts, impatient investors or journalists want to hear. It doesn't usually stir great passions. Nobody ever went on a protest march with the following battle cry: 'What do we want? Incremental change! When do we want it? Phased in gradually over a number of years...'

'We can be tempted to believe the simple stories that organisations tell themselves and the outside world about how they have succeeded'

'Some bosses will be too frightened themselves to give engagement a chance. But natural selection will deal with them'

THE ARROGANCE OF 'TRANSFORMATION'

Thus the appeal of transformation. It is a nice story for self-aggrandising chief executives to tell. It puts them at the heart of the story, and makes it all (or largely) about them. 'What a mess I inherited here,' this story goes, 'how lost they all were. But look how I transformed them.'

The problem with these stories is that they are rarely true, and contain within them dangerous delusions, and the seeds of future disasters. Take three famous British examples: Tesco, BP and RBS. All three were projected to dizzy heights through rapid growth and, in the case of the latter two, bold acquisitions. But all three fell from their peaks to shattering crises.

SLOW AND STEADY WINS THE RACE

Small change is good. Bit by bit you can make things better. This is incremental rather than 'transformational' change. The Japanese call it *kaizen* – continuous improvement. It is a worthwhile and achievable aim.

The time to worry in business is when the board announces that it wants to achieve a transformation, and a new boss arrives promising to deliver one, quickly. It cannot be done, and should not be attempted. Real, lasting change takes ages, and does not depend on one heroic figure. And that is why this familiar quotation from Lao Tzu rightly remains popular, as an antidote to self-identified 'transformational leaders':

With the best leaders, when the work is done, the task accomplished, the people will say: 'We have done this ourselves.'

MYTH NO. 3 WHO NEEDS 'ENGAGEMENT', ANYWAY? FEAR WORKS

There have always been (and always will be) bosses who take an uncomplicated view of managing people. According to them, workers should just get on with it and do as they're told.

Such bosses are followers – even if they don't know it – of what the American psychologist Douglas McGregor called 'Theory X'. Theory X managers have pretty low expectations of their staff. They presume that people will try and get away with doing as little work as possible, and therefore need constant supervision. Where work mainly involves

the repetition of fairly simple tasks there might be a case for the Theory X approach. More complicated and less predictable work probably requires something different.

This alternative, McGregor said, could be labelled 'Theory Y'. A Theory Y boss believes that people want to work and will commit energy to it, as long as they feel involved in the process and not merely dictated to. A Theory Y boss will ask and discuss, not tell. It is a more participative style. These ideas were set out in McGregor's 1960 work *The Human Side of Enterprise*.

FLOGGINGS WILL CONTINUE UNTIL MORALE IMPROVES

For two decades now, one of the most elusive but fashionable management concepts has been 'employee engagement'. Survey data appear to tell a worrying story. The Gallup organisation, which has been tracking employee attitudes for many years, says that, in the US, only a third of employees feel truly engaged in their work, and worldwide the figure is even lower – as few as 13% are engaged. That is a hell of a lot of people turning up to work who apparently don't really care about what they are doing.

A SCEPTIC ASKS: WHAT IS THIS THING CALLED ENGAGEMENT?

Perhaps, in the end, this feels a bit like a leap of faith. For the truly, deeply sceptical, no data will ever confirm that something called 'engagement' can make a measurable or sustainable difference to business performance. Others will be happy to pursue employee engagement as a worthwhile management goal. It's a bit like the Theory X and Theory Y contrast. But are we really saying that, if we don't believe in engagement, we may as well believe in management by fear?

IF IT LOOKS LIKE A DUCK, WALKS LIKE A DUCK AND QUACKS...

What is the opposite of employee engagement? It is dejection, inertia, cynicism and despair. Is that what we want from our workforces? A survey by YouGov in 2015 found that 37% of UK workers felt their job was making no meaningful contribution to the world. What a miserable thought to have in your mind when you start your shift.

Just as the French philosopher Pascal said it was worth having a bet on faith, so giving



employee engagement a try seems like a wise course of action.

Ok, so it's hard to pin down or quantify precisely. But surely, as the American judge Potter Stewart said about pornography, you know it when you see it. Some workplaces buzz with energy, some don't. Some colleagues come up with ideas, make creative suggestions, suggest improvements, and some don't. Some people enjoy their work, are committed to it and 'go the extra mile', and some don't. The former are engaged, and the latter are not.

ENGAGEMENT BEATS FEAR

Machiavelli may have said that it was better to be feared than loved, if you cannot be both, but today's workplace is not a scene of murderous Florentine intrigue... or, at least, it shouldn't be. Being feared may help your team hit a short-term deadline. There are some work environments – the newsroom of certain newspapers, for example – where fear is still regularly used as a management weapon. But these are the exception.

In the emerging world of 'knowledge work', and with the growing need to work collaboratively with technology, the idea that

fear is a healthy or constructive emotion to go through at work is primitive and misguided. Rather, we need engaged workers who draw on all their talents and ideas, who feel enabled rather than inhibited.

Some bosses will be too frightened themselves to give engagement a chance. But natural selection will deal with them: their best people will leave in search of others who let them perform to their best. It is those bosses who manage by fear who should be really frightened.

That's just your *hors d'oeuvre*. There's a banquet of myths to chew over and enjoy in the book, if you choose to read it, and we would love to hear what you make of it, or whether you have some other favourite management myths of your own which you think deserve, in the nicest possible way of course, a critical reappraisal.

Stefan Stern has worked for the BBC, Management Today magazine and the Financial Times, where he was the management columnist between 2006 and 2010. He continues to write for the FT, The Guardian and other publications.

He is Visiting Professor in management practice at Cass Business School, City University, London.

He is also Director of the High Pay Centre, a think tank which looks at the issue of top pay. *Myths of Management – what people get wrong about being the boss* by Stefan Stern and Cary Cooper (Kogan Page). AMBA members can enjoy a 20% off this book if they purchase it via the AMBA bookclub. www.mbaworld.com/bookclub

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EVENTS



44

EVENTS CALENDAR:

What's coming up in 2018?

Business Schools Professionals Conference

Amsterdam, The Netherlands

2-3 July 2018

Amsterdam's business community is thriving and the city's tech and start-up scene is strong. This makes it the perfect location for the Business Schools Professionals Conference which takes place 2-3 July at the Amsterdam Business School, University of Amsterdam.

The event will bring together

programme managers and staff from marketing, admissions, careers plus alumni all of whom will have the opportunity to participate in interactive workshops and debate in discussion forums tailored to specific Business School roles.

Professor Mark van der Veen, Director Graduate School of Business will share how his School blends the business world with its MSc Business Administration, a challenging one-year programme with a strong curriculum which has a good balance between theory and practice.

Colette Dennehy, MBA Recruitment Manager, GSK will also explore the topic of MBA recruitment: from the employer perspective.

Careers and Talent Forum

London

9 July 2018

Competition for jobs is high. Candidate and employer hiring expectations are misaligned. Future-proof candidates are in demand.



employment, in which we now find ourselves operating.

Our expert speakers include Lynne Chambers, Group Head of Talent, London Stock Exchange Group; Tom Lawrance, Head of Global Industries Careers, Oxford Saïd Business School; Dr John Mervyn-Smith, Chief Psychologist, The GC Index; Jen Saunders, Principal Consultant, Mercer; and Juliet Stuttard, Director, People and Organisation, PwC.

Save the date

Latin America Conference for Deans and Directors

Buenos Aires, Argentina
3-5 September 2018

AMBA's 15th Latin America Conference for Deans and Directors will take place in Buenos Aires, Argentina from 3-5 September 2018.

Additionally, you will have numerous opportunities to network with Business School colleagues and peers from Latin America, and further afield, over drinks and fine dining in some of Buenos Aires' most elegant venues.

Accreditation Forum

Grenoble
27-28 September 2018

AMBA's Accreditation Forum will take place in Grenoble, from 27-28 September. Presentations will cover areas such as understating the accreditation process, managing multiple accreditations, maximising your chances of accreditation success and analyses of accreditation assessment results.

Asia Pacific Conference for Deans and Directors

Melbourne, Australia
12-14 November 2018

The Asia Pacific Conference for Deans and Directors, will take place from 12-14 November, at Monash Business School, will address the key issues facing decision makers in education.

Sessions will address the evolution of the Business School, MBA recruitment, the entrepreneurship education and innovation ecosystem and how to leverage digital content in order to make your programmes more successful.

AMBA's Careers and Talent Forum will provide a programme of challenging content for challenging times and will be led by a hand-picked group of industry leaders, who bring unique perspectives to the area of MBA recruitment and employment. This industry insight, coupled with the opportunity to build a network of thought leaders and practitioners in the employment arena, could give you the competitive edge you need for the complex era of





Business strategy – the massive market for the internet of things

The Internet of Things (IoT) represents the next step forward for many IT and software applications and opens up new commercial opportunities.

The sheer size of the IoT market is extraordinary, with 25 million devices predicted to be connected in the next 5-10 years. The number of connected devices (7-8 billion) already exceeds the world's population, with devices such as street lights, smart meters, alarms and access systems at the top of the connected list.

The concept of the IoT implies an exchange of data between these devices, all communicating in a co-ordinated and intelligent way. This suggests a future in which you could arrive in town in the late evening, the street lights would illuminate when they sensed your car approaching, an on-board navigation device system would guide you to a free parking space and traffic lights would remain green until a pedestrian arrived to cross the road, triggering a red light. Your insurance company would know your driving style and average speeds from a device inside the vehicle, and personal fitness devices could monitor your body parameters and alert you when it is time to rest. In reality, this may not materialise for some time. The illustration I gave would

require different service providers to co-operate much more than they do now and share valuable data. There are plenty of commercial factors in the way of building such intelligent environments. Security is the top concern, as hackers could play havoc with the automated systems. Slow investment and scarcity of skills are also likely to be limiting factors.

These obstacles mean the IoT is likely to comprise many individual systems built around applications, where there will be a limited amount of data sharing and co-operation between parties. More realistic instances of the IoT will be in a series of 'walled gardens'.

The IoT will grow in the form of discrete, interconnected systems in which there is a business or lifestyle benefit to be derived from connecting large numbers of devices. This IoT scenario will mean every IP address will be connected to one network, where people can access any data they choose.

At the moment, the impetus for the IoT is coming partly from network providers and the companies building new low-powered WANs – lower cost networks which will help to make future business applications more viable. Telecoms carriers are keen to promote the IoT as this will increase their usage base. Other parties, such as energy companies, see the IoT as a genuine

opportunity to improve efficiency and achieve better sustainability.

So far, the IoT is gaining ground in markets where it has the potential to transform them. The key markets are monitoring applications that collect data such as wearable technology, the transport and automotive sector, municipal authorities working with infrastructure and building automation and the smart homes sector. These areas are attractive business applications where one organisation can build a system that brings benefits straight away, without co-operating with other parties.

The IoT trend has just started, but it's expected to grow at low cost and new wide area networks will provide more choices for connectivity. New smart software solutions will further connect the IoT together to bring greater convenience, efficiency and safety.

While the IoT will eventually become a mainstream part of IT, we will likely see, in the near future, IT and technology vendors positioning themselves to capture shares of this market and some of the early IoT pioneers will be bought by bigger players.

Anna Wood has an MBA from Warwick Business School and works as a tech PR and marketing Consultant.

COMING UP

AMBITION

SEPTEMBER 2018



Peter Tufano

The Dean of Saïd Business School at the University of Oxford, talks to us exclusively about the challenges facing Business Schools, the purpose of the business education community and pushing the boundaries of education technology.



CREATING VALUE IN STORMY WEATHER

Despite ongoing macroeconomic uncertainty, geopolitical instability and technological change, operational improvement and better leadership can create long-term value and sustainable growth for previously unloved businesses.

HOW LUXURY BRANDS COULD SAVE THE PLANET

If clever managers invest their time and money now, they could make a difference to the environment and global communities, as well as bringing on board a new growing target market: the ethical consumer.

EDUARDO GÓMEZ MARTÍN

ESIC Business and Marketing School in Madrid became the first Spanish School in 10 years, to be newly-accredited by AMBA. We talk exclusively to its Director General Eduardo Gómez Martín.

CREATING A BETTER WORLD WITH AN MBA

MBA graduates want to use their newly acquired skills for good, through entrepreneurship; creating sustainable organisations; working for organisations whose values and ethics align with their own; leading the conversation with Business Schools about how they can play their part through areas such as CSR; and working or volunteering for charities and not-for-profit organisations to make sure they can have a direct impact in changing the world.

THE DEMOGRAPHICS OF INNOVATION

In the Industrial and Information Ages, a large population is an important advantage in terms of entrepreneurship and innovation.



BUSINESS SCHOOL PROFESSIONALS CONFERENCE

2-3 July 2018

Amsterdam, The Netherlands



It's not too late to book your place for AMBA's Business School Professionals Conference, which will be taking place in Amsterdam, The Netherlands on 2-3 July 2018.

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