

Money

Biz leaders urged to pursue doctorates

Michelle Tay
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Asia needs more PhD schemes to ensure quality, says accrediting agency. FORGET the Masters of Business Administration.

When it comes to grooming the next generation of business leaders, the PhD, or doctorate, is what matters more.

This is especially true in Asia, where there is an insufficient number of doctorate programmes, said Mr **John Fernandes**, president and chief executive of the Association to Advance Collegiate Schools of Business (**AACSB**).

Speaking to the media at the launch of AACSB's Singapore office yesterday, Mr Fernandes said it is of 'especially grave concern' that the PhD count worldwide has dipped while the number of business schools has trebled in the last 15 to 20 years.

He added: 'Asia must have more doctorate programmes and (give out) more PhDs if it wants to produce high-quality management education consistent with the rest of the world.'

Mr **Richard Cosier**, chairman of the AACSB International board, said: 'The idea is that a high-quality university will have a high-quality faculty to provide better programmes (to students), as well as to help us advance knowledge and understanding through cutting-edge research.'

Such research includes identifying key causes of the current economic crisis and devising strategies to prevent a repetition, he said.

Mr Cosier, who is also dean and Leeds Professor of Management at Purdue University's Krannert School of Management, added: 'There are so many issues in Asia that would merit a doctoral student doing a dissertation on. The research could be very advantageous to Asia itself...and help (the world) understand them too.'

AACSB International, an association of management education institutions and businesses, was founded in 1916 and accredits 568 business schools across 33 countries. Singapore is home to four members, two of which have received accreditation.

The association opened its first regional headquarters in Singapore yesterday and will use it to 'strengthen its membership, professional development and accreditation services in the region'.

According to Mr Fernandes, management education 'has experienced a mercurial level of growth worldwide', and Asia now hosts more than 5,000 business programmes.

Singapore's open business environment and leading management education centre make it the ideal location for AACSB's Asian headquarters, he added.

As a non-profit outfit based in Tampa, Florida, AACSB will be the 77th international organisation to set up its operations in Singapore.

The Economic Development Board (EDB) called it 'a wonderful addition to Singapore's Global Schoolhouse initiative'.

AACSB will invest US\$1.1 million (S\$1.6 million) to set up its base here, said Mr Fernandes.

The EDB will 'provide seed money for the first two to three years of setting up', said Mr Jonathan Kua, director of the board's new business group.

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http://www.straitstimes.com/Breaking%2BNews/Singapore/Story/STIStory_386277.html