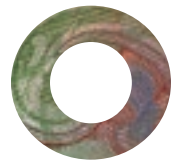


The True Colors of Management Education



Over the past five years, anyone with a stake in management education has probably encountered more than one article that disparages business schools. The articles range from the mildly disenchanted to the bitterly critical. They accuse management education of every ill, from turning out poorly prepared students to sparking scandals that have humbled top CEOs and tumbled proud corporations.

While some look at management education and see irrelevance and incompetence, others see business schools as high-performing academic institutions that have a huge and measurable impact on the world. Partly due to increasing competition among themselves and partly due to the demands of today's business climate, business schools around the globe have remade themselves into models of modern education. They lead in academic innovation; they engage their students in community service; they embrace corporate social responsibility; they establish thoughtful missions and strategies for achieving their goals; and they aspire to excellence through AACSB accreditation—indeed, through every means at their disposal.

A number of voices are now speaking out to present the true colors of management education. AACSB International is taking a leadership role by forming a task force to explore all the ways business education has dramatically affected the world of business—and the world at large.

“The real impact of business schools is a best-kept secret,” says Robert Sullivan, chair of the task force and dean of the Rady School of Management at the University of California in San Diego. “Today, media and government agencies are correct to highlight the urgent impact of science, technology, and medicine on economic competitiveness. However, they should not overlook that management and leadership are the keys to taking discoveries to market and creating the next great industry. They are the keys to defining economic success. A community's growth and quality of life often are determined by great business leaders.”

Sullivan emphasizes that while the task force will prepare a report based on original and existing research, it will develop a comprehensive analysis of the facts before drawing any conclusions. Once a report is prepared, he expects it to be widely disseminated to business school administrators, university leaders, industry leaders, governmental policymakers, and the general community.

“We expect the report to be very important for business schools as they consider their curricula,” he says. “The report should also be significant for the companies, industries, and regions that look to business schools for management and leadership.”

His last words have a great deal of resonance, for it's hard to imagine a company, industry, or region that *doesn't* look to business schools for at least some of its management and leadership. That's the basic message of two prominent business school deans whose articles in the following pages take on the critics and celebrate the contributions of management education.

Paul Danos of the Tuck School of Business refutes the recent attacks one by one, while Glenn Hubbard of Columbia Business School praises the re-imagining of the management curriculum in the 21st century. Nobody is arguing that business education is perfect—but these two are among the most thoughtful and eloquent of the individuals in the field asserting that it is an intense, multifaceted, sometimes transformational experience led by passionate, committed, and knowledgeable faculty. In short, it's remarkably good. It's time to shut out the voices of the critics and listen to the voices of the defenders. ■

The critics have been loud in their claims that business schools are failing at their job. But impassioned voices celebrating the successes of management education are creating a rising tide of enthusiasm that may drown out the critics.

