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Global Currency and Regional Relevance: The Experience of a Leading Business School in the Middle East



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In a tradition that goes back well over a century, the American University of Beirut (AUB) is generally perceived as the leading center for business education in the Middle East. Having introduced business education to the region in 1900 as a New York State-chartered University, AUB significantly enhanced its business education capacity in 2003 by reinventing itself through establishing the Olayan School of Business (OSB), based on a generous gift from the Olayan Family.

Like all living traditions, OSB's leadership in business education has to address constant challenges in a rapidly changing and increasingly interconnected world. Foremost, among such challenges, is the single-minded pursuit of global excellence while retaining relevance to the broad regional constituency that has depended on us for a hundred and ten years. This community supplies us with over 90% of our students, supports us financially in a variety of ways, and offers us a steady data stream for our research.

Standards for global excellence in management education best-practices normally emanate from more developed countries whose levels of educational, socio-cultural, political, and economic development are considerably different from those of emerging, albeit fast-growing, countries. Therefore, business school stakeholders could have different needs/priorities in different parts of the world. What this means on the research front, for example, is that our faculty may encounter difficulties channeling their scholarly contributions in directions considered high priority by top-referred academic journals. On the curriculum-level, benchmarking to U.S. and European institutions may prove challenging casting doubt on validity of assurance of learning, at least so far as the use of specific instruments is considered.

Positioning ourselves as a global business school without diluting our regional appeal is a mission-critical strategic priority for OSB. This on-going pursuit employs a broad range of measures, namely:

- Simultaneously subjecting our curricula to the twin criteria of global currency/best-practices and regional relevance;
- Recruiting the finest faculty members we can attract on the international market and encouraging them to focus part of their research on regional manifestations of issues central to the international environment;
- Maintaining a balance between basic and applied research with an accent on the latter only in the top peer-reviewed journals in the U.S. and Europe,

- Injecting both elements into our governance structure by having international and regional advisory boards that reinforce one another;
- Directing our development efforts in ways that nurture capacity building in pressing areas that cut across the regional international divide. For example, in areas of corporate governance, ethical decision-making, leadership, and the current financial crisis.

Our recent completion of AACSB accreditation will help further reinforce this strategic direction, particularly through contributing to our regional and global positioning.