



April/May 2009

## A New Dawn Arises!



by John Fernandes  
President and CEO  
AACSB International

Not so long ago, business schools were led solely by a cadre of caballeros, with few women faculty and even fewer in senior business schools leadership positions. However, male dominance is dropping faster than ever based on a recent survey by Pat Flynn (Bentley College) and Susan McTiernan (University of New Haven) in collaboration with AACSB Knowledge Services. Their study, which was covered by both BusinessWeek.com and BizEd magazine, noted a sharp increase in women deans and a steady rise in female faculty. Women lead 18% of AACSB member schools, up from 12% just 5 years ago. For comparison, the percentage is lower for U.S. medical schools (11%) and corporate boards (15.2% among FT 500 companies), but higher for U.S. law schools (21%) and U.S. university presidents (23%).

Female faculty have increased at a less dramatic rate, about 10% compared to 5 years ago. However, nearly 40% of doctoral students are female (and, interestingly, more than half the doctoral students in the Ph.D. Project are women as well). I believe that we are entering a period in which women will fill more and more open dean and associate dean jobs. Recently, I met briefly with the AACSB Women Administrators in Management Education (WAME) affinity group prior to the AACSB Deans Conference in San Francisco. The WAME affinity group meeting attendance was several times what it was for similar meetings 5 years ago. When I asked the group for the most likely reason the number of women deans



had jumped recently, they responded, "Mentoring." With more role models and willing mentors, women have begun to understand that becoming a dean is acceptable and feasible—and a worthwhile career aspiration as well.

While the report is uplifting, I find myself asking, "What will be the impact on management education resulting from the advent of the woman dean?" I suppose that this is when subjectivity takes over and I am obviously on softer ground in this assessment. Still, I am fairly certain that there will be change as a result of more business schools and more businesses being led by women. I contend that women will be the experts in building the holistic manager based on curricula, pedagogy, and research that encourages broader, societal focused business leaders. Recent research conducted by McKinsey showed that employees at companies with 3 or more women on the senior-management teams rated their companies' effectiveness on each of 9 organizational dimensions higher than did employees at companies with no women in top management.

Women are having a greater and greater impact on the direction of management education as evidenced by their contributions to the AACSB Board as well as the Global Foundations for Management Education. After 86 years, AACSB elected its first woman chair of the board, Carolyn Woo, dean of the Mendoza College at Notre Dame in 2003. In 2007, Judy Olian, dean of the UCLA Anderson School, became the second female chair. In July of this year, Susan Phillips, dean and professor of finance at George Washington University, will become AACSB's first female secretary-treasurer.



**Carolyn Woo**

Each of these women has led significant AACSB Thought Leadership initiatives. Dean Woo chaired the Peace through Commerce effort; Dean Olian led the Doctoral Faculty Commission; and Dean Phillips chaired the Ethics Task Force. All three are areas that have made lasting impact on AACSB policy. Today, the AACSB International Board of Directors is nearly one-third female (31%), and astonishingly, 86% of elected U.S.-accredited board slots are filled by women. All of this with 73% of the AACSB staff being women.



**Judy Olian**

The next few years will see the emergence of many more women who not only lead business schools, but will also lead the management education industry.