

Globalization: Time to Step It Up!



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You most likely noticed that in February, the AACSB Globalization of Management Education Task Force, with guidance from the Committee on Issues in Management Education, issued its long-awaited report entitled, *Globalization of Management Education – Changing International Structures, Adaptive Strategies, and the Impact on Institutions*. Now that is more than a mouthful, so I will just refer to it as the Bruner Commission Report, in honor of its tireless chair, Robert Bruner, dean of the Darden School at the University of Virginia. The task force included a collection of global all-stars and it worked with AACSB staff members Juliane Iannarelli and Dan LeClair for three years to produce the 342-page tome.

The report presents an unfettered assessment of the state and expected future of global business and economies; yet its real message is pointed directly at management education providers and industry associations like AACSB International and EFMD. It says in a nutshell, “Get with it, people!” While global business has spurred toward growing markets worldwide, business schools have taken the more deliberate, less complicated road in preparing students for global deployment. Though nearly half of the schools surveyed by MBA Roundtable reported efforts to enhance international education, 96 percent of academic thought leaders said their schools should increase or increase significantly their efforts to globalize programs. Four out of five AACSB members report having at least one formal collaborative agreement with another school, but 80 percent of the collaborations are student exchanges. Less than a quarter involve faculty exchanges, less than one in ten involve joint programs, and only one in 20 involve research. Few schools report in-depth out of country student learning experiences. Some do a good job in global student selection; but the institutions are highly visible global brands with tough admission standards and high price tags.

It doesn't take much thinking to figure out some reasons why business schools and other academic disciplines trail business in their globalization. After all, business is quickly rewarded with new customers and markets following their sound and often patient investment in developing economies. The shareholder returns are coming in quite nicely. However, many business schools are mostly made up of distinct disciplines focusing ever-so-finely on basic research and not on the comprehensive development of the next generation of global business persons. There is no quick return on business schools going global, and deployment of faculty and students is complicated and disruptive. While the Bruner Commission highlights several success stories, these are the outliers. For most, it is still Globalization 101. Last week, I spoke with the dean of one of the world's leading and most creative business schools. He advised that their two-year, full-time MBA included a semester where students were placed around the world before returning for a globally-enriched second year. Students were able to simulate a global

environment in their final year. Good strategy; but it is costly and far beyond the means of most business schools and their students. So what are the rest supposed to do? Should we simply pass the global development responsibility on to business? I think not. Even the most locally-driven business must think about the global marketplace and its customers and competitors, lest to borrow in part from Jack Welch, “the end is near.” While similar demise may be a ways off for business schools, I see opportunities for improving graduate preparedness for global business.

As a first step, every business school should be looking at its degree programs and developing a globalization strategy. Will global aspects be imbedded in all courses, or some? Will they be core or elective or both? How will we prepare our faculty to be more effective in leading global skills development, their own and their students? Are there pedagogical enhancements that can be made within financial limitations? How will we inspire international research? The Bruner Commission says that international collaboration among business schools is a prudent strategy for advancing globalization. One way some schools have gone about fulfilling collaborative objectives centers around a “tri-continental” curriculum. Schools sitting on three separate continents work together in developing a common curriculum whereby students from each school could participate in the courses as cohorts with instructors from each school and regular interactions by electronic means. These courses have the same learning objectives, content, and assessment strategies; yet students and faculty from the three schools provide each other with perspectives based on their local environments. The combined cohort class would then receive a more global view of the course work and research alliances could be facilitated.

There is one hang up to my proposal that the Bruner Commission also addresses. That is, the lack of quality assurance services around the world. AACSB, the largest accreditor, accredits under five percent of the world's business degree granting entities with 78 percent of these schools in the United States. With so little global penetration of the largest accreditor, AACSB schools are in short supply for potential partnerships. Efforts to broaden quality assurance to schools that cannot achieve AACSB accreditation, due to limited academically-qualified faculty, are not presently supported by the majority of AACSB's voting members. Schools desiring tri-continental partners will find overburdened AACSB-accredited schools, particularly in Asia. They will simply have to do their own quality assurance of potential partners if an AACAB-accredited school is not available to partner with in a preferred region.

AACSB International will continue efforts to assist its members in better preparing students for the global marketplace. AACSB Accreditation, research, and educational and knowledge services are becoming increasingly international. We will enhance efforts to support member collaborations. We will also work through the Global Foundation for Management Education, (Joint Venture of AACSB and EFMD), and with other global and regional organizations to improve their globalization efforts.

Later this month, more than 1,200 management education leaders from over 50 countries will meet in New York at the AACSB International Conference and Annual Meeting. One of the primary emphases of this premier annual educational event will be on strategies and initiatives for improving globalization. I hope to see you there.