AI

Miracles, Technology, and the Mind: Why Our Future Depends on Using AI Wisely

www.globalfocusmagazine.com

❯ Contents

❯ You can read **Global Focus** in print, online and on the move, in English, Chinese or Spanish. Go to: **globalfocusmagazine.com** for these and an online library of past issues.

by Santiago Iñiguez

Miracles, Technology, and the Mind: Why Our Future Depends on Using AI Wisely

A friend and former vice-president at a global bank recently asked what arguments she could use to challenge her colleagues' decision not to hire young analysts - because, as they claimed, "AI will soon do their jobs."

Around the same time, an American high-school student named Noah, with whom I had an exchange on LinkedIn, expressed a similar concern: he wondered whether pursuing a university degree still made sense if artificial intelligence was expected to replace a substantial share of today's professions.

Public debate echoes these anxieties. Some analysts point to a striking divergence in the US economy: since the launch of ChatGPT in November 2022, job openings have fallen by roughly one-third, while the stock market has risen by more than 70% - fueling the perception of an economy advancing at two speeds (Thompson, 2025). A recent report from MIT adds another sobering note: 11.7% of current US jobs are projected to be replaced by AI technologies (Laird, 2025).

11%

A recent report from MIT adds another sobering note: 11.7% of current US jobs are projected to be replaced by AI technologies (Laird, 2025).

These concerns are reinforced by real organisational practices. During the recording of a recent television programme I participated in, the CEO of a major Spanish company explained that AI agents were already being used at her organisation to select drivers or assistants - primarily blue-collar roles for now, but with clear implications for white-collar ones, especially as AI systems begin to perform tasks once associated with corporate boards.

This Time, the Warning Is True: We Are Entering a Deep, Disruptive, Transformational Change

AI has accelerated a transformation that was already underway, prompting us to rethink not only the types of jobs that will exist but also the mindset required to navigate them. Technological progress can trivialise certain capabilities while dramatically elevating others. Paradoxically, as machines grow more sophisticated, the human contribution becomes at once more ambiguous and more essential.

The future of employment will rely less on executing predefined tasks and more on cultivating autonomy of thought, ethical discernment, and a sustained capacity for continuous learning. This calls for a renewed seriousness - not the rigidity of routine, but the seriousness of curiosity, responsibility, and craftsmanship.

Technological change should not lead to fear or resignation; it is an invitation to deepen our preparation. As some tasks become automated, new forms of work will emerge that demand imagination, interpretation, and judgment. The challenge is not to compete with AI, but to excel at what only humans can do: create meaning, exercise discernment, and build relationships of trust. To do so, we must recover habits of deep thinking that modern life often erodes.

The Discipline of Critical Thinking

If AI reshapes the world of work, critical thinking reshapes us. In an age of information abundance and instantaneous answers, the temptation is to outsource reflection. Yet critical thinking remains a discipline: the art of slowing down mental impulses, examining the origins of our beliefs, and testing the coherence of our reasoning.

Developing this discipline requires daily practice. It means questioning assumptions - especially our own. It means seeking opposing viewpoints not to relativise truth, but to refine it. It means distinguishing data from interpretation, facts from narratives, and expertise from opinion. And it means embracing intellectual humility: recognising that our reasoning strengthens only when exposed to challenge.

AI does not diminish the need for critical thinking; it intensifies it. As algorithmic systems generate increasingly convincing texts, images, and analyses, our ability to evaluate sources, detect inconsistencies, and understand context becomes indispensable. Without critical thinking, AI becomes a generator of superficial certainty. With it, AI becomes a catalyst for deeper inquiry and sharper judgment.

> The challenge is not to compete with AI, but to excel at what only humans can do: create meaning, exercise discernment, and build relationships of trust.

Before Asking AI, Examine How You Think

The quality of our questions largely determines the quality of the answers. Asking AI is not a passive act; it is a cognitive interaction that reveals our intellectual habits.

When we ask without clarifying our intent, we receive vague or unfocused responses. When we ask without understanding the underlying problem, we risk being guided by the machine rather than guiding it. But when we ask with precision, self-awareness, and conceptual clarity, the machine becomes a powerful amplifier of our reasoning, rather than a substitute for it.

Thus, the first step in using AI effectively is introspective. How do we formulate problems? What assumptions are we bringing? What outcome do we truly seek? Interacting with AI becomes an opportunity to interrogate our own thinking—to refine our mental process, not only our prompts.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Miracles, Technology, and the Mind: Why Our Future Depends on Using AI Wisely

A New Humanism for a New Era

Taken together, these reflections point toward a renewed humanism for the age of AI. We often imagine technological evolution as a zero-sum game in which machines take over human capacities. But the transformation is more subtle: machines are assuming the mechanical aspects of thought, which compels us to cultivate the reflective, ethical, and interpretive ones.

Education - whether in universities, companies, or lifelong-learning settings - must adapt accordingly. Humanistic disciplines regain relevance not because they oppose technology, but because they prepare us to use it wisely. Philosophy trains us to question; history teaches us to contextualise; literature develops interpretation; the arts foster imagination. These are not nostalgic luxuries - they are the cognitive muscles that allow us to collaborate effectively with intelligent systems.

The workers, leaders, and citizens of the future will require both technical fluency and intellectual depth, a combination that no AI device can replace. They will need to engage with AI not as passive consumers but as critical thinkers and creative problem-solvers. They will need to bring moral judgment to decisions increasingly influenced by algorithms. Above all, they will need a sense of purpose, meaning, and dignity in a world where the boundaries between human and machine contributions are continually redrawn.

When Miracles Go Wrong

Don't you sometimes find the interaction with AI devices almost miraculous? Whatever we ask - whether a complex question, a request for advice, or a mundane task - we receive answers that are articulated, polite, and often surprisingly empathetic. These systems respond with a fluency that can feel uncanny, as if an invisible intelligence were patiently attending to our needs. Yet it is precisely this sense of effortless magic that should prompt us to pause. Before embracing these 'miracles' without hesitation, we ought to consider what happens when remarkable capabilities are used without reflection or restraint.

In his anticipatory novel *The Man Who Could Work Miracles* (1901), British writer H. G. Wells imagined George Fotheringay, an ordinary clerk who suddenly acquires the ability to alter reality with a mere act of will. What begins as playful experimentation soon escalates into catastrophe as he attempts to 'fix' the universe itself -at

one point commanding the Earth to stop spinning. The result is disaster.

The enduring force of Wells's story lies in its warning: when power outpaces wisdom, and ethics, even good intentions can break the world. Fotheringay's salvation - restoring reality to its original state - comes only when he recognises the limits of his own understanding.

This moral applies with disquieting clarity to our moment. Artificial intelligence grants us capabilities that earlier generations would have perceived as miraculous: generating knowledge on demand, automating reasoning, creating images, predicting behaviour, and shaping information ecosystems. These powers reshape our social, educational, and economic realities with unprecedented speed.

And, as in Wells's tale, we risk misusing this power without fully grasping its consequences. The rapid expansion of social networks has already demonstrated the danger of deploying technology before understanding its impact: polarisation, disinformation, addictive design, erosion of attention, and widespread mental-health challenges. The problem was not the technology itself, but the absence of a framework for its responsible use.

AI holds extraordinary promise. But if implemented without foresight, it could amplify the very distortions social media introduced - at far greater scale. Uncontrolled power does not merely enhance our capabilities; it magnifies our vulnerabilities.

The misuse of AI often arises when we treat it as something it is not: a therapist, a confidant, or a substitute for human friendship. These systems can simulate empathy and offer plausible advice, but they do not feel, understand, or care. AI is an intelligent mirror - capable of reflecting our thoughts, amplifying our emotions, and shaping our choices - yet it lacks a soul, conscience, or lived experience. When we project human qualities onto it, we risk emotional dependency, distorted judgment, and a gradual erosion of authentic relationships. AI can assist, but it must never replace the depth of human connection.
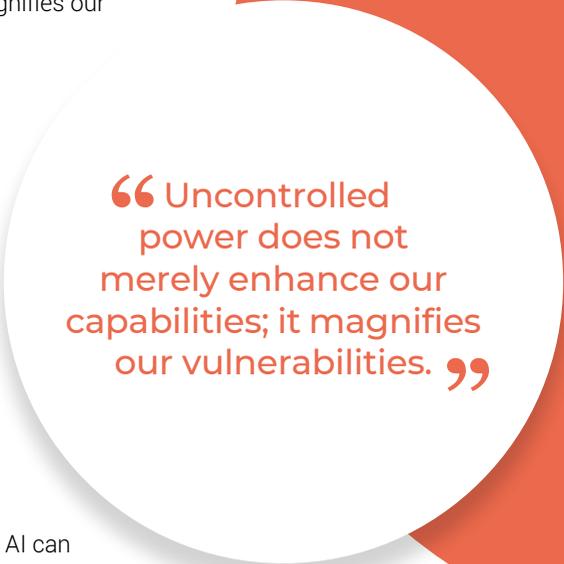
> 66 Uncontrolled power does not merely enhance our capabilities; it magnifies our vulnerabilities. 99

In corporate life, the misuse of AI often stems from assuming it can replace the very capacities that make organisations thrive: human imagination, innovation, and disruptive thinking. AI excels at pattern recognition, optimisation, and speed, but it cannot generate the intuitive leaps, creative risks, or unconventional insights that drive true breakthroughs. It lacks lived experience, moral judgment, and the ability to challenge assumptions with purpose. When companies rely on AI as a surrogate for human ingenuity, they

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Miracles, Technology, and the Mind: Why Our Future Depends on Using AI Wisely

risk homogenizing ideas, reinforcing biases, and narrowing their strategic horizon. AI can enhance innovation, but it cannot originate the audacity that transforms industries.

To prevent this, we must articulate - clearly and collectively - how AI should be used in the key spheres of human life. In education, AI must be a partner, not a shortcut. In the workplace, AI can augment productivity, but decisions with ethical consequences must remain under human oversight. In society, AI must be deployed transparently, with safeguards rooted in democratic values and human dignity.

The point is not to restrain innovation but to align it with the moral compass that defines us. Wells's Fotheringay ultimately chooses humility over omnipotence. Today, humanity holds a power that feels miraculous - but our future depends on the wisdom, restraint, and discernment with which we wield it.

Takeaway: The Most Important Technology Is Still the Mind

AI is transforming work - and thought. It challenges us to refine the way we reason, question, and learn. The future will belong not to those who merely master new tools, but to those who cultivate resilient minds: curious, critical, reflective, and self-aware.

Consequently, we should approach AI with genuine enthusiasm, recognising the many positive effects it can bring to every sphere of our lives, while remaining clear-eyed about the responsibilities it entails.

Before adapting technology to our needs, we must adapt our thinking to the demands of this new era. The most important upgrade is not computational - it is cognitive. And that journey begins not with a prompt to a machine, but with a question to ourselves.

References

Laird, J. (2025). MIT's new 'Iceberg Index' study claims AI already has the 'cognitive and administrative' capability to replace 11.7% of the US workforce. PC Gamer, 27 November. https://www.pcgamer.com/software/ai/mits-new-iceberg-index-study-claims-ai-already-has-the-cognitive-and-administrative-capability-to-replace-11-7-percent-of-the-us-workforce/?utm_source=chatgpt.com

Thompson, D. (2025). *Is This the New "Scariest Chart in the World?"*, Substack, Oct 23. https://www.derekthompson.org/p/is-this-the-new-scariest-chart-in

AI
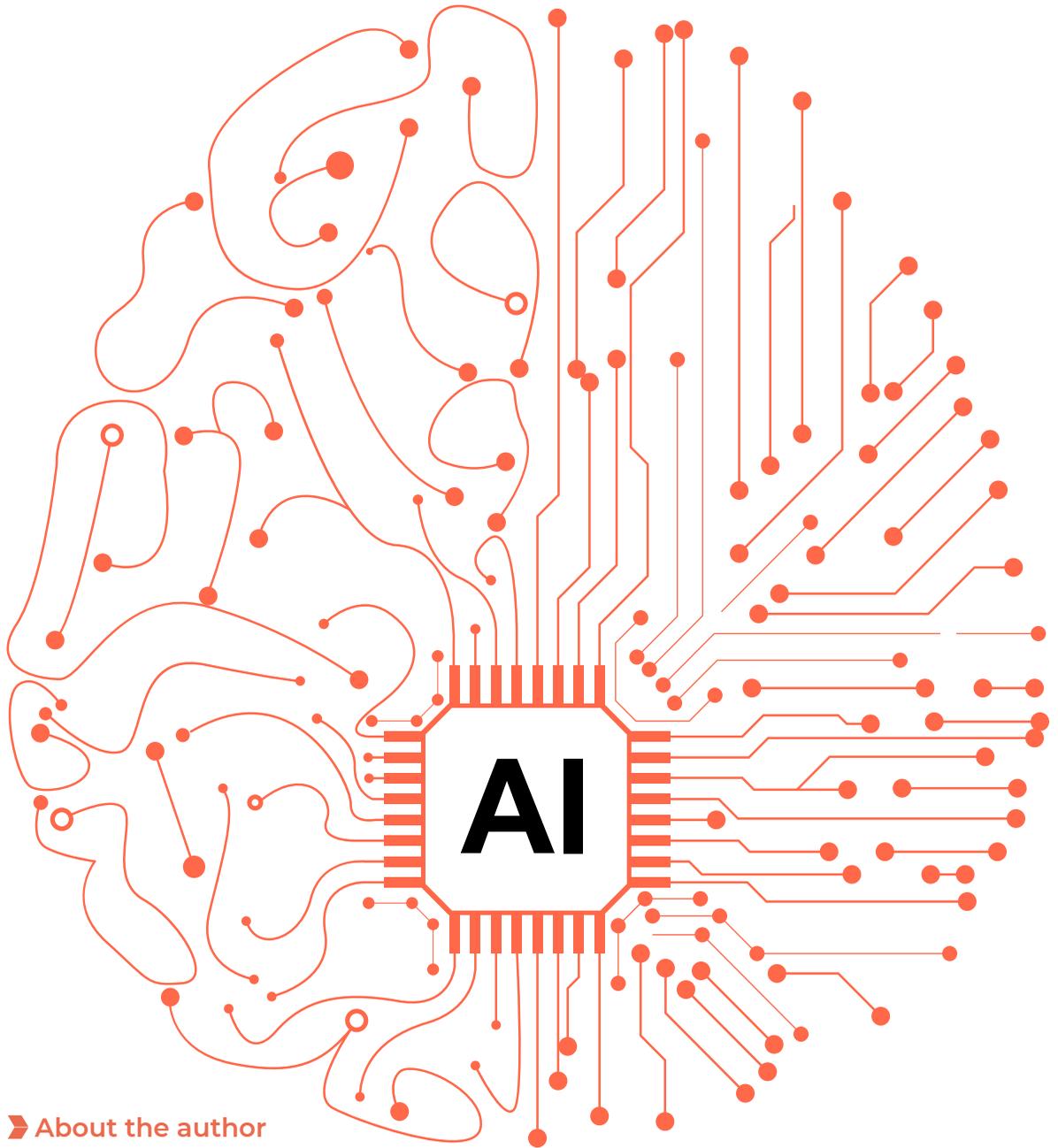
❯ **About the author**

Santiago Iñiguez is President of IE University.

by Sébastien Tran

The Attention Economy's Challenge: How Business Schools Must Address the Cognitive Crisis

A smartphone buzzes. A notification flashes. Within seconds, a train of thought derails. This familiar scene, repeated countless times each day across lecture halls, classrooms and libraries worldwide, captures one of the most pressing challenges in business education today: the erosion of student attention and cognitive capacity in an age dominated by digital distraction.

In business education circles, we've grown accustomed to discussing disruption as something business schools teach their students to create and navigate. Yet today, the sector faces a different kind of disruption—one that strikes at the very foundation of learning itself. The proliferation of screens, social media, and now artificial intelligence (AI) tools is fundamentally transforming students' capacity for sustained deep thinking. For business schools committed to developing future leaders capable of solving complex global challenges, this cognitive crisis demands urgent attention and innovative responses.

The Emerging Cognitive Crisis

More and more studies are showing the negative effects of digital technologies and AI on students' learning abilities. For example, recent research published in the International Journal of Educational Technology in Higher Education, involving 300 university students, shows that the five main negative consequences of AI dependence include: increased laziness, decreased creativity, and reduced critical and independent thinking (Zhang et al., 2024)[1] . Students themselves express deep worries about AI's effect on their cognitive skills, especially regarding critical thinking, creativity, and independent problem-solving abilities. These are not just vague fears—they reflect observed shifts in how students approach learning.

The concern revolves around increasing reliance on AI tools that might be reducing intellectual independence and effort. Students increasingly find it hard to resist the lure of having AI produce answers, summarise readings, or complete tasks. This creates a vicious cycle: as cognitive 'muscles' weaken from lack of use, the temptation of technological shortcuts grows stronger. The outcome is what educators are starting to recognise as cognitive decline—a noticeable reduction in students' capacity for

[1] https://educationaltechnologyjournal.springeropen.com/articles/10.1186/s41239-024-00467-0

sustained analysis, subtle reasoning, and original thought.

Perhaps most concerning is the effect on motivation itself. When artificial intelligence can generate satisfactory responses instantly, why spend hours on research, analysis, and synthesis? This question troubles modern business education and traditional pedagogical approaches. Students often note a decreasing enthusiasm for genuine learning when superficial understanding, helped by technology, seems enough to meet immediate academic goals. The sense of intellectual achievement that comes from grappling with difficult concepts and gaining true understanding is increasingly replaced by the path of least resistance.

The Attention Economy's Grip on Higher Education

These challenges do not occur in isolation—they are symptoms of what scholars refer to as the 'attention economy', where human focus has become the rarest and most valuable resource. Social media platforms, engineered with sophisticated psychological insights and driven by algorithms optimised for engagement, have fundamentally reshaped how young adults process information. A study shows that smartphone users check their devices between 96 and 324 times daily[2], depending on age group and methodology, with each interruption fragmenting attention and making sustained concentration increasingly difficult.

For business school students, the stakes are especially high. Management education has traditionally focused on developing judgment, strategic thinking, and the capacity to synthesise complex information across various disciplines. These skills require exactly the kind of deep, focused cognitive effort that has become increasingly rare. When students find it difficult to read a case study without checking their phones multiple times, or struggle to engage in extended analysis without AI assistance, the entire educational model faces fundamental questions.

The professional implications are equally troubling. Organisations in higher education increasingly report that recent graduates lack the patience and persistence for complex problem-solving, struggle with ambiguity, and show worrying deficits in critical analysis. These aren't merely skills gaps that can be fixed through training—they reflect fundamental shifts in cognitive habits formed over years of fragmented attention and reliance on technology.

Business Schools' Imperative to Respond

This crisis requires that business schools go beyond merely recognising the problem to implementing comprehensive strategies that rebuild students' cognitive skills. The response must be diverse, tackling both immediate classroom issues and longer-term curricular and cultural adjustments. Here are five directions for addressing this issue.

Redesigning Learning Environments

Business schools must create purposeful spaces and structures that help foster sustained attention. This starts with rethinking classroom norms around technology use. Instead of considering laptops and phones as unavoidable, progressive institutions are organising 'deep work' sessions where devices are set aside, enabling students to experience the significant difference that undivided attention has on understanding and insight.

Physical environments are also important. Libraries and study areas designed to reduce distractions, offer natural light, and establish zones dedicated to focused work send clear messages about institutional priorities.

[2] https://www.reviews.org/mobile/cell-phone-addiction/

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

The Attention Economy's Challenge: How Business Schools Must Address the Cognitive Crisis

Some schools are trying out 'digital detox' retreats and immersive learning experiences that intentionally remove students from their usual technology-heavy environments, helping them reclaim their capacity to concentrate.

Curriculum Integration of Attention Management

Making attention management and cognitive health explicit learning goals should be part of the curriculum. Students require frameworks to understand how their brains function, why attention is valuable, and how to protect and develop their cognitive abilities. Dedicated modules could be included, such as:

- The neuroscience of attention and how digital technologies exploit cognitive vulnerabilities

- Practical strategies for managing technology use and fostering sustainable work habits

- The link between deep work, creativity, and professional excellence

- Critical evaluation of when AI tools support or hinder learning

These should not be relegated to optional wellness programmes but integrated into core curricula, regarded as essential management skills. After all, executives who cannot manage their own attention will find it difficult to make sound strategic decisions or lead others effectively.

Reframing Assessment and Expectations

Current assessment methods often unintentionally promote behaviours that schools should aim to discourage. When assignments can be satisfactorily completed using AI tools with minimal intellectual effort, it creates harmful incentives. Business schools need to develop assessments that mandate and recognise genuine cognitive engagement—questions that require synthesis of sources, application in new contexts, and demonstration of reasoning processes rather than merely providing final answers.

This may involve more oral examinations, in-class analyses, reflective essays that track the development of thought, and group projects that focus on both process and output. The aim is to develop assessment frameworks where shortcuts offer no benefit and genuine learning becomes the most effective route to success.

Cultivating Community and Meaning

Motivation to learn deeply isn't sustained solely through individual willpower— it's enriched within communities that value intellectual engagement and offer meaning beyond grades and credentials. Business schools can foster this by:

- Creating cohort experiences that establish accountability and shared learning commitments

- Connecting coursework explicitly to significant real-world challenges students care about

- Celebrating intellectual curiosity and depth of understanding, rather than just performance metrics

- Providing mentorship that exemplifies sustained attention and deep thinking

- Building traditions and rituals that reinforce the importance of focused intellectual work

DIGITAL DETOX

Some schools are trying out 'digital detox' retreats and immersive learning experiences that intentionally remove students from their usual technology-heavy environments, helping them reclaim their capacity to concentrate.

Leading the Conversation on AI Literacy

Business schools occupy a unique position to shape how society understands and responds to AI's cognitive impacts. Rather than treating AI tools as threats to be banned or conveniences to be embraced uncritically, management education must lead nuanced conversations about appropriate use, ethical considerations, and long-term implications.

This includes helping students distinguish between AI applications that genuinely enhance human capability versus those that create dependency and cognitive atrophy. It means teaching when to use AI as a collaborator and when to insist on unassisted human thinking. Most importantly, it requires cultivating what might be called 'cognitive sovereignty'—the awareness and agency to make deliberate choices about how technology shapes our thinking rather than drifting into patterns dictated by algorithmic incentives.

The Stakes for Management Education

The cognitive crisis facing business school students isn't merely an educational challenge—it's a preview of challenges organisations worldwide will soon confront more intensely. If business schools cannot help students develop robust attention management skills, critical thinking capacities, and intellectual autonomy, the pipeline of capable leaders will dwindle precisely when complex global challenges demand more sophisticated thinking, not less.

> 66 If business schools cannot help students develop robust attention management skills, critical thinking capacities, and intellectual autonomy, the pipeline of capable leaders will dwindle precisely when complex global challenges demand more sophisticated thinking, not less. 99

The good news is that cognitive capabilities aren't fixed—they can be rebuilt and strengthened through deliberate practice and supportive environments. Business schools that take this challenge seriously, investing in comprehensive responses rather than piecemeal solutions, will not only better serve their students but will model for the broader business community how organisations can maintain human cognitive capacity in an age of pervasive digital distraction and powerful AI tools.

The attention economy isn't going anywhere. The question facing business education is whether we will allow it to hollow out the very skills our students need most, or whether we will rise to meet this challenge with the same innovative spirit we hope to instil in future business leaders. The choice, and the responsibility, is ours.

❯ About the author

Sébastien Tran holds a PhD in Industrial Organization and an HDR in Management Sciences. Dean of Audencia Business School since January 2024, he has over 20 years' experience in higher education. His research and publications focus on managerial innovation, the future of work, and technology's impact on organisations.

by Michael Haenlein | Andrew Jack

Not Everything That Counts Can Be Counted: Rethinking the Measurement of Research Impact

Research is not a cheap activity. A typical faculty member in Europe earns conservatively around €70,000 per year, and around €87,500 including employer contributions. If half of this time is allocated to research, one year of research activity costs about €43,750 per faculty. Apply this figure to the standard publication cycle of an A-journal publication (such as those on the Financial Times list): an article takes about five years to publish, and a productive scholar might publish one such paper every two years. The resulting investment is €437,500 per article (2 × 5 × €43,750), excluding any research budget. In reality, the true figure is closer to €450,000, and with an average of 2.5 co-authors, the total cost across institutions easily exceeds €1 million for a single article (Kaplan, 2023).

Faced with these numbers, many deans understandably ask whether this is money well spent. For example, half a million euros represents ten student scholarships, each receiving €50,000. The traditional argument is that research-active faculty can translate new insights into the classroom years before they appear in journals or textbooks. Better research, in principle, should lead to better teaching, and ultimately better managers and public policymakers. This logic underpins why nearly all major programme rankings, including those by the Financial Times, incorporate measures of research productivity.

Yet in practice, the link between research output and educational impact is often weaker than assumed. Business research has become disconnected from the questions that matter most to companies and governments. Additionally, in many institutions, research-active faculty teach fewer courses and account for only a small share of total course delivery. As a result, the belief that publishing more articles automatically leads to better student outcomes is increasingly difficult to sustain (Kaplan, 2023).

€1 million

the total cost across institutions easily exceeds €1 million for a single article (Kaplan, 2023).

We Measure What Is Easy, Not What Is Essential

Despite the significant cost of research and the rather weak link between research output and teaching quality, many business schools and

rankings continue to rely on a narrow set of indicators to evaluate the value of their research. Counting the number of articles published in a specific list of journals, potentially supplemented by academic citation counts, provides a convenient way to assess academic activity. However, such measures capture only a fraction of what research is meant to achieve. They measure what is visible, not what is valuable – what is easy, not what is essential. Three limitations in particular create a distorted view of research impact.

First, our current metrics primarily focus on academic influence. Citations measure the frequency with which other scholars refer to an article. These metrics reveal little about whether the work enhances teaching, informs policy debates, or influences managerial practice. A paper may accumulate thousands of citations while being entirely invisible in classrooms, boardrooms, and public conversations.

> 66 Our current method of counting research overlooks much of what actually matters. 99

Second, simple metrics assume a simple linear causal chain: more articles lead to better research quality, which in turn leads to better teaching, which ultimately results in better student outcomes. In reality, this chain often breaks. Much of modern business research is oriented toward what is publishable rather than what is relevant. Many papers address narrow methodological questions that are far removed from the challenges managers and policymakers face.

Third, incentives within business schools privilege speed and volume. Promotion and tenure systems reward faculty for producing a steady stream of A-journal articles. While long-term, high-relevance projects that generate a broader impact over time are not explicitly discouraged, they are often too risky for faculty to undertake. The resulting system rewards rigour and makes resonance optional. Together, these limitations highlight a simple truth: our current method of counting research overlooks much of what actually matters.

Making the Invisible Visible

If business schools want to demonstrate the long-term impact of their research to students, organisations, and society, they must adopt a broader and more meaningful view of impact. A good starting point is to ask what impact means. One answer is that research has an impact when it changes the behaviour of at least one stakeholder in a meaningful way. The more stakeholders change their behaviour, the higher their status, and the more their behaviour changes, the larger the impact (Kohli and Haenlein, 2022).

Downstream, such behaviour change can lead to sizeable shifts in outcomes that represent true impact. Businesses may adopt new and more efficient ways of operating, consumers may make better choices leading to less environmental impact or better health, and public policymakers may make decisions that increase overall wellbeing.

Within business schools, our research can influence multiple stakeholder groups. It can shape thinking in academia, inform teaching, guide managerial practice, and contribute to societal conversations. A more complete measurement system should recognise four distinct types of impact: academic, teaching, managerial, and societal (Haenlein and Jack, 2025).

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Not Everything That Counts Can Be Counted: Rethinking the Measurement of Research Impact

Academic impact refers to the influence that research has within the scholarly community. Such research advances theories, develops new methods, or opens new lines of inquiry. Academic impact is essential for advancing knowledge, and it is the dimension most effectively captured by existing metrics. Citations, awards, and journal quality offer reasonable signals.

Teaching impact relates to research that influences what and how we teach. Such research provides students with analytical tools and frameworks to understand emerging business challenges. It informs case studies and influences classroom discussions. Some research becomes foundational in textbooks or executive education programmes, while other work influences curriculum design or pedagogical approaches. Teaching impact is closely related to educational quality, yet rarely registers in traditional research measures, even when it reaches thousands of learners each year.

Managerial impact describes research that shapes how organisations think and act. It influences strategic decisions, guides managerial practices, or helps firms navigate uncertainty. Ideas spread through articles in non-academic journals, such as Harvard Business Review or Sloan Management Review, consulting engagements, and executive education programmes. Managerial impact often emerges gradually, through repeated exposure and adaptation.

Finally, societal impact characterises research that informs public debate, supports policymaking, influences regulation, or contributes to the decision-making of non-profit and governmental organisations. It may be cited in reports, referenced in hearings, used by journalists, or invoked in public discussions. Societal impact is broad and diffuse, often unfolding over years as ideas migrate from academia into the public sphere.

Impact Emerges Long Before It Is Measured

One of the central challenges in evaluating research impact is timing. Academic work does not produce immediate effects. Instead, ideas need time to circulate, be tested, be critiqued, be taught, be adapted, and eventually be applied. This diffusion process is often indirect and involves intermediaries (e.g., consulting companies, transmission journals) that may repackage research, combine multiple articles into a single framework, and relabel it. Some types of impact, especially managerial and societal impact, may unfold only after years of diffusion and interpretation.

The challenge is that often we cannot wait that long. Business school rankings, for instance, must be updated annually to provide students with the most current information. Additionally, ranking a school highly based on research conducted years earlier (by faculty who may have since left or retired) may not accurately reflect its current value proposition. We therefore suggest three different types of measures that differ in the time horizon in which they are realised.

Short-term signals are the early indicators that a piece of research has the potential to generate broader influence. They include the quality of the journal in which the article was published, the reputation of the authors, editorial recognition such as best paper awards, and topical relevance (e.g., relationship to SDG goals). Short-term signals do not represent impact themselves, but they help identify research that is likely to resonate.

Medium-term indicators emerge as research begins to diffuse among the different stakeholder groups. Academic citations are one example of a medium-term indicator of academic impact. Others include references in textbooks or inclusion in course syllabi for teaching impact, mentions in practitioner outlets, presentations to corporate audiences for managerial impact, or citations in policy documents for societal impact. Medium-term indicators reveal that research is being read, noticed, and used.

Long-term impact is the holy grail – a change in how people think, decide, teach, or govern. Long-term impact can take many forms: a theoretical concept becoming a standard in a field, a teaching method shaping how future managers are trained, a set of findings influencing corporate strategy, or research insights informing regulatory decisions. Long-term impact is often the most meaningful, yet it is also the hardest to observe and attribute.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Not Everything That Counts Can Be Counted: Rethinking the Measurement of Research Impact

The Simplicity We Need for a Complex Problem

If assessing research impact requires a broader and more nuanced view, why do business schools and rankings continue to default to simple publication counts? The answer lies not in a collective unwillingness, but in the structural complexity of measuring what truly matters. Three challenges in particular make impact measurement far more complex than simple metrics suggest.

First, business schools produce far more than journal articles. Faculty write books, develop cases, design simulations, and contribute to media debates by talking with journalists. Many of these outputs can generate substantial teaching, managerial, or societal impact, but they rarely appear in formal evaluation systems. As long as only one type of research output is counted, much of what the faculty contributes will remain invisible.

Second, impact unfolds slowly and is rarely attributable to a single output or author. A concept may become influential only through repeated exposure across various settings, including courses, conferences, executive programmes, and practitioner publications. Insights may diffuse informally or be embedded in teaching long before they appear in syllabi or textbooks. Policy influence is built gradually through advisory roles, workshops, and consultations. These pathways make attribution difficult and timing unpredictable, challenging traditional evaluation models that expect quick, linear, and easily attributable results.

Third, even when impact exists, it is not always recorded or reliably linked to authors or institutions. ORCID (Open Researcher and Contributor ID) identifiers are unevenly adopted. Organisational identifiers, such as ROR (Research Organisation Registry), are inconsistently applied. Tracking outputs and their citations across non-academic outlets, ranging from practitioner journals to corporate white papers and government reports, remains challenging. As a result, important evidence of teaching, managerial, or societal influence is easy to miss and difficult to aggregate at the school level.

When Rankings Become Roadmaps: The FT Research Insights as a First Major Step

The FT Research Insights ranking[1], now in its second edition, represents a significant recent effort to evaluate business-school research in a more comprehensive and meaningful way. It recognises that research impact extends beyond traditional journal publications. By including measures for all four types of impact – academic (citations), teaching (case studies), managerial (practitioner downloads), and societal (SDG focus, policy citations) – FT Research Insights marks a shift toward capturing the diverse ways in which faculty create value.

As with any evolving system, the ranking remains a work in progress. Measuring impact is inherently complex, and no single metric can capture the full lifecycle of influence. Yet FT Research Insights broadens the conversation, encourages schools to recognise contributions beyond journal articles, and aligns more closely with the missions of institutions that value both relevance and rigour.

4 TYPES OF IMPACT

By including measures for all four types of impact – **academic**, **teaching**, **managerial**, and **societal** – FT Research Insights marks a shift toward capturing the diverse ways in which faculty create value.

[1] www.ft.com/bsis

For business schools, the ranking offers guidance and opportunities. It signals which contributions matter across audiences and time horizons, while prompting institutions to strengthen their own internal systems for recognising and documenting impact. Used thoughtfully, frameworks like FT Research Insights can help schools shift from a narrow focus on outputs to a deeper understanding of influence. If schools see them as lighthouses rather than mere checklists, they can help demonstrate that research is not merely a cost but a source of long-term value.

References

Andreas Kaplan (2023). *Business Schools Post Covid-19: A Blueprint for Survival.* Abingdon, UK: Taylor & Francis

Haenlein, M and Jack, A. (2025). Measuring the long-term impact of business school research on academia, teaching, society, and decision makers, *International Journal of Research in Marketing, 42*(1) pp.1-12

Kohli, A. K. and Haenlein, M. (2022). Factors affecting the study of important marketing issues: Implications and Recommendations", *International Journal of Research in Marketing, 38*(1) pp. 1-11

❯ About the authors

Michael Haenlein is a Professor at ESCP Business School and holds the Chair in Responsible Research in Marketing at the University of Liverpool Management School.

Andrew Jack is Global Education Editor at The Financial Times.

by Martin Moehrle

Embracing AI to Unleash Growth and Innovation: An Opportunity for Corporate Learning?

From Hype to Responsible Use

Few technologies have captured the imagination as quickly as Artificial Intelligence. In less than three years, AI has evolved from a niche tool to a strategic imperative — cutting across industries, functions, and geographies. Yet as the pressure to adopt intensifies, the gap between technological potential and organisational readiness continues to be wide.

Against this backdrop, senior learning and development executives from over 20 global companies from four continents gathered in late September at London Business School for the 2025 EFMD CLO Roundtable. Under the title "Embracing AI to Unleash Growth and Innovation: An Opportunity for Corporate Learning?" they explored a pivotal question:

How can corporate learning not merely respond to AI-driven change — but become a driving force behind it?

At the heart of the discussion was a shared conviction: innovation through AI is less a technological challenge than an organisational one. It demands structures, skills, and mindsets that enable people to use AI responsibly and productively.

The event opened with a masterclass by Professor Keyvan Vakili (London Business School) on Identifying and Exploiting AI Opportunities. As EFMD's Director of Corporate Services, I had the pleasure of facilitating a session to explore the role of corporate learning in accelerating AI transformation, showcasing two corporate use cases — UBS and Siemens, presented by Katarina Rosen (UBS) and Jenny Lin (Siemens), respectively.

This article synthesises the key insights from this Roundtable. It combines academic perspective and corporate practice into a single narrative: AI does not end the need for learning — it redefines it.

Identifying and Exploiting AI Opportunities

Professor Vakili argued that productive engagement with AI requires a deep understanding of its internal logic. His central thesis: AI is not one technology, but a spectrum of cognitive systems built on two fundamental capabilities: prediction and generation.

Predictive AI enhances decision-making by improving the prediction part of it, e.g., detecting patterns, estimating probabilities, and recommending solutions in routine contexts, from credit risk models to medical diagnostics or dynamic pricing. Frequent, low-visibility decisions are prime targets for Predictive AI, and these are the hidden levers of efficiency. As prediction becomes more commoditised by using AI, judgment becomes more important.

Data & Knowledge ➤ Prediction ➤ Judgment ➤ Decision ➤ Outcome
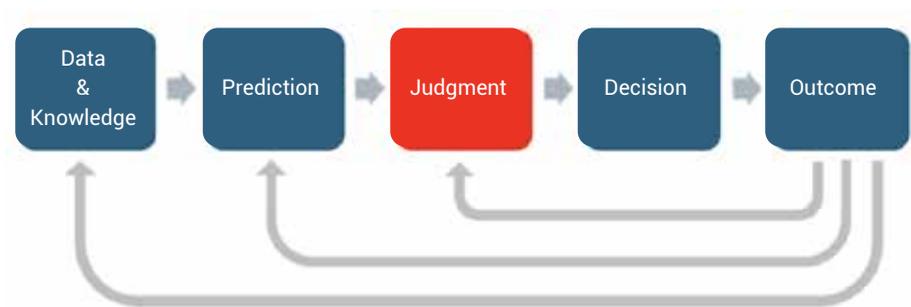
Generative AI, by contrast, produces new content — text, code, imagery, and ideas — reshaping the boundaries of human creativity. Creative and communication-intensive tasks offer fertile ground for Generative AI as a main source of productivity and innovation gains.

Yet both forms of AI create a new tension — *the precision–persuasion trade-off.* Predictive AI provides precision but lacks persuasion; Generative AI excels at persuasion but might lack accuracy. The implication is profound: the use of AI makes human judgment more valuable than ever.

Need for Precision

Predictive AI Domain

LLMs provide huge potential but also pose significant risk

Aim for Maximising Productivity

Gen AI Domain

Need for Persuasion

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Embracing AI to Unleash Growth and Innovation: An Opportunity for Corporate Learning?

AI allows the automation of tasks that require less judgment; humans can augment themselves with AI for tasks that require more judgment. As research shows, lower-skilled employees gain most from working with GenAI and therefore they are more likely to delegate tasks to it. However, they are also the most likely to overlook errors due to their lower level of expertise.

This proposes a conundrum for strategic workforce planning and talent pipelining: the tasks that junior talent usually get assigned are the ones that increasingly get automated, but given their limited context knowledge, juniors lack the judgment to properly augment AI. How and where can they then develop expertise? We can already observe a drop in job openings for career starters, whether this is only a temporary phenomenon remains to be seen. However, the development of critical thinking and judgment that normally comes with experience must become a main goal of education and traineeships. Incidentally, in his *Critique of Pure Reason*, Kant defines stupidity not as ignorance but as the absence of judgment.

For corporate learning, this broadens the mission. Learning functions must not only equip employees with the knowledge of AI tool potential, but also to critically reflect and interpret their outputs responsibly.

The Role of Corporate Learning in AI Transformations

The deployment of AI will lead to a reconfiguration of human work. Learning, therefore, becomes the critical mechanism through which this reconfiguration takes place. Corporate learning must become an architect of human−machine collaboration and enable organisations to reinvent how they learn, decide, and create value. I introduced a framework describing four complementary arenas where corporate learning can and should accelerate AI transformation:
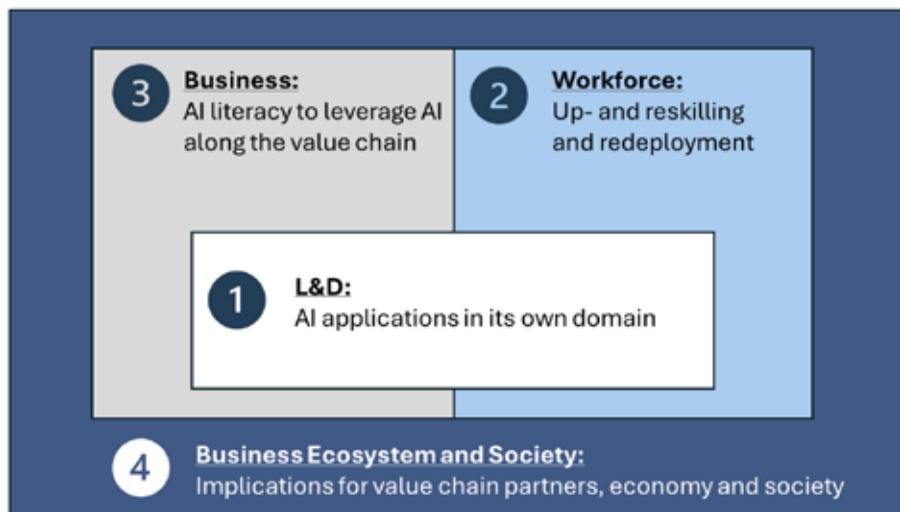
Arena 1 — *Learning and Development itself*: AI allows significant productivity gains along the entire learning value chain, from automated needs anticipation, rapid design of learning programmes, personalised learning journeys and tutoring at scale, through to assessing impact by monitoring vast sets of data. AI will allow a better integration of learning and work. The coming human-machine collaboration may require a fresh look at leadership and competency models. The skill sets in L&D must also evolve.

Arena 2 — *The Workforce:* AI and robots will automate tasks, with some jobs being more affected than others. Strategic workforce planning must identify skills (and jobs) that will erode, endure, and emerge, for L&D to offer a rich array of systematic upskilling, reskilling, and redeployment opportunities — not as one-off campaigns but as a permanent operating model. Innovations like talent marketplaces will become instrumental, as will a focus on essential human skills. This will allow staff to remain employable, provided they are willing to learn and adapt, and to regard AI as a friend, not an enemy.

Arena 3 — *The Business:* Businesses and enabling functions must learn to leverage data and algorithms in their own domain, e.g., pricing, logistics, R&D, or customer engagement. In addition to providing staff with basic AI literacy, L&D must orchestrate a segmented approach to capability building up to expert level by aligning learning agendas with business priorities and performance metrics. Cultural readiness may vary across businesses, and a few might require change management support throughout AI deployment.

Arena 4 — *The Enterprise Ecosystem and Society:* AI impacts also the corporation's supply chain, customers, and entire business ecosystem. Corporate learning functions may be well advised to take a broader view on enablement, beyond the enterprise. In addition, it should contribute to the discourse on ethical AI and mitigating AI risks, within the organisation and beyond, and promote the responsible use of AI.

UBS and Siemens both presented a use case on AI adoption. The two companies are global leaders in their markets and have approached AI transformation in an exemplary manner, playing fully across all four arenas. However, the following use cases zoom in on UBS' engagement in Arena 3 and Siemens' coverage of Arena 1.

Case Study: UBS – AI People Enablement for an AI-powered Company

UBS has approached AI not as a technology programme but as an enterprise-wide capability-building effort. The firm's AI People Enablement initiative, jointly led by HR and Technology, illustrates how corporate learning can effectively anchor large-scale transformation.

The initiative supports the UBS ambition to become an AI-enabled institution. It focuses on both the technical and human dimensions of change—building understanding, skills, and mindset for responsible AI use across all divisions and functions.

Embracing AI to Unleash Growth and Innovation: An Opportunity for Corporate Learning?

At its core are seven workstreams, designed to reach across the entire workforce:

AI People Enablement - 7 workstreams addressing the entire workforce

- AI awareness and foundational knowledge – establishing a baseline understanding for all employees of AI concepts, risks, and opportunities.

- Leadership development – helping leaders and line managers champion AI adoption.

- Organisational transformation – helping UBS' senior leaders design the right structures, processes, client engagement and talent strategies to enable the successful adoption of AI.

- GenAI tool proficiency – training employees to use tools effectively, including M365 Copilot and the UBS in-house AI assistant, Red.

- Expert learning – deep technical development for data and AI specialists.

- Reskilling – bridging emerging skill gaps.

- Embedding AI – into HR employee lifecycle processes such as hiring, employee listening and performance management.

A central pillar of leadership engagement is the Oxford Saïd AI Senior Leadership Journey, a multi-cohort programme for over 250 of the firm's senior leaders. Delivered through immersive on-campus sessions, case studies, and simulations, it enables leaders to create an *AI Blueprint*, a strategic roadmap identifying where AI can deliver measurable business impact while maintaining ethical and regulatory integrity. In addition, UBS has built an AI Expert Network with industry leaders from select AI companies and academic institutions, providing strategic advisory support to the firm's senior leaders.

Complementing this top-down engagement, UBS has an AI Champions programme, mobilising more than 1,000 employees across 20 countries so far. These champions function as internal ambassadors, sharing use cases, facilitating peer learning, and creating momentum for responsible adoption. And colleagues are benefiting from comprehensive learning offerings catered to all levels of expertise and experience, with over 170,000 trainings completed to date.

The impact of the enablement programme gets monitored at three levels: (1) the quantity and quality of AI-related learning, (2) the capabilities built regarding AI, and (3) the number of AI users and prompts, as well as surveyed AI sentiment. The internal enablement programme is accompanied by a global employer branding campaign, positioning UBS as an AI-enabled employer of choice, aiming at attracting AI-savvy talent to the bank.

The key insight from this case is clear: UBS is on an ambitious and comprehensive AI transformation journey, with corporate learning being the central mechanism to accelerate responsible and productive AI adoption.

Case Study: Siemens – Harnessing AI for Learning and Growth

For more than 178 years, the guiding purpose of Siemens—*We create technology to transform the everyday, for everyone*—has shaped the company's evolution. Today, this transformation extends to how its people learn, collaborate, and grow within a platform-based learning ecosystem.

At the heart of Siemens are its people. Supporting their ongoing development, My Learning World (MLW) serves as a global learning experience platform for over 300,000 active users, offering access to over 180,000 learning resources. MLW integrates learning paths, channels, and knowledge boards, curated by Siemens' learning experts, into a coherent architecture that is infused with AI.

AI is not a peripheral feature; it is embedded throughout the learner and curator experience. AI Assistant Zoiee provides conversational search, guidance, and knowledge retrieval for 300,000 learners, and authoring tools, including video creation via the *SynthAIze Studio*, for the hundreds of content curators at Siemens.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely
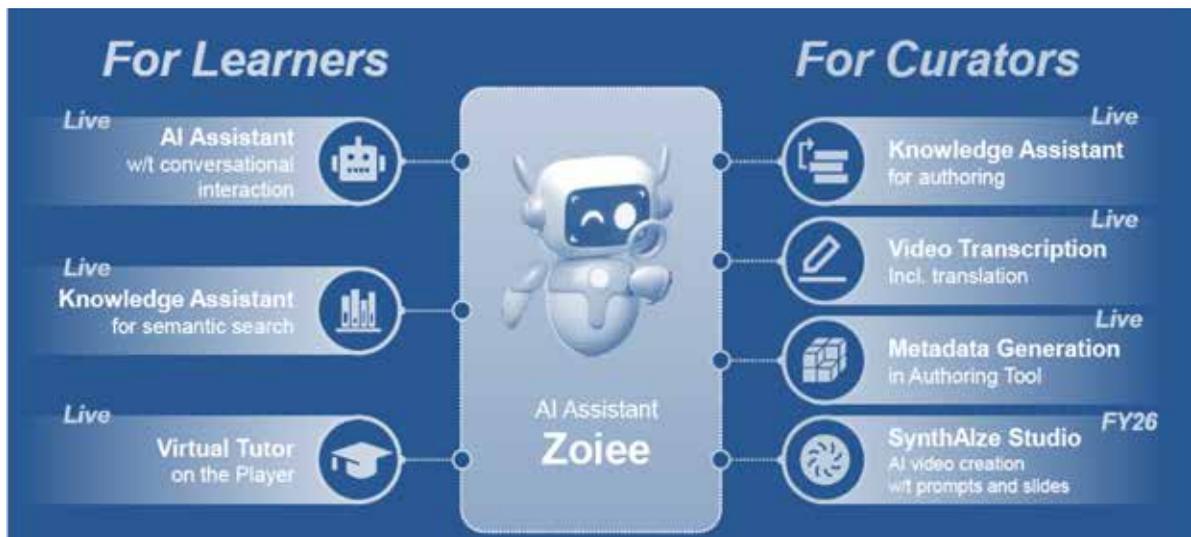
Embracing AI to Unleash Growth and Innovation: An Opportunity for Corporate Learning?

These tools create an environment where learning becomes both adaptive and agentic — able to interact with users in natural language, anticipate needs, and suggest next learning steps in the flow of work.

In addition, Siemens is currently introducing its *Growth Talks Bot*, an AI companion that supports people and leaders in preparing and conducting performance and development conversations.

Siemens' long-term vision, described as the *Smart P&O Companion*, goes further: an agentic AI framework that connects the company's people and organisational (P&O) ecosystem, linking HR systems, learning platforms, and vendor tools into one intelligent infrastructure.

The lesson from Siemens is about reframing learning as a platform for organisational intelligence. AI enables Siemens to scale personalisation and autonomy while maintaining alignment with corporate purpose. By empowering its people to invest ample time in learning, Siemens ensures they gain not just the skills for today, but the skills for life. In doing so, the company turns its learning and growth ecosystem into a strategic asset, one capable of continuously sensing, adapting, and evolving, alongside the business.

Synthesis – What We Can Learn from the UBS and Siemens cases

Despite operating in very different industries, the UBS and Siemens cases converge on three critical principles.

First, learning is strategic in nature. At UBS, L&D operates at the intersection of HR, technology, and business, shaping how the firm becomes AI-powered. At Siemens, learning platforms are embedded into the company's digital backbone. In both cases, learning is not reactive but constitutive.

Second, leadership and culture are the multipliers of adoption. UBS invests heavily in leadership journeys that translate AI strategy into behavioural change. Siemens fosters community-based learning to sustain experimentation.

Third, new roles are emerging for Learning and Development. L&D professionals must evolve from content creators to content curators, and to ecosystem orchestrators, integrating data, platforms, and partnerships. They also function as translators between technological and human domains, ensuring that ethical, legal, and cultural dimensions remain visible.

Conclusion – From Technology to Transformation

Artificial Intelligence's most profound impact will be in how people think, decide, and create differently. AI does not diminish the human role, it redefines it. Predictive systems enhance decisions but elevate the value of judgment. Generative systems accelerate creativity but heighten the need for context knowledge.

Corporate Learning moves to the very centre of the organisation. It becomes an engine for adaptation. As seen at UBS and Siemens, when learning functions operate as strategic orchestrators, they not only enable technology adoption; they also shape the very trajectory of innovation and growth.

Eventually, this means that Corporate Learning must reinvent itself. It is no longer about providing learning but about enabling learning. The age of artificial intelligence is, at heart, an age of amplified learning. Organisations that cultivate curiosity, critical inquiry, and ethical awareness will lead it.

❯ About the author

Martin Moehrle is a Management Consultant and Director of Corporate Services and of CLIP at EFMD.
This article is based on a joint EFMD-LBS whitepaper with the same title.

by Piet Naudé

The Case for Inclusivity as a Guiding Principle for Responsible and Good Science[1]

The recent political-ideological attack by the Trump administration on policies related to diversity, equity and inclusion resulted in significant changes to research agendas and a reduction in funding allocations. Other political actors and funders may follow suit

It is no use to respond to ideology with equally loaded ideological language. As scientists, our trusted recourse is to continuously make a rational case why 'inclusivity' - interpreted in a wider fourfold sense below - is essential for responsible and good science.

There is, of course, a clear link between 'inclusivity' and 'diversity'. The former presupposes the inclusion of a broader range of actors or perspectives, which naturally leads to a more diverse overall context. It may be instructive to learn from ecosystem research about the differences between contexts of high and low biodiversity and the clear benefits associated with the former:

"We show that biodiversity increased ecosystem resistance for a broad range of climate events, including wet or dry, moderate or extreme, and brief or prolonged events. Across all studies and climate events, the productivity of low-diversity communities with one or two species changed by approximately 50% during climate events, whereas that of high-diversity communities with 16–32 species was more resistant, changing by only approximately 25%."[2]

Let us extract a few points:

A high-diversity ecosystem is a multi-species environment characterised by complex and multiple forms of interaction among its various members. By contrast, a low-diversity environment is typically dominated by a single or very limited number of species and exhibits a much simpler, more linear mode of interaction.

High-diversity ecosystems have been shown to be resilient in the face of adversity, such as climate change, while low-diversity ecosystems tend to be fragile and less responsive under similar pressures. Moreover, high-diversity systems demonstrate a greater productive and reproductive capacity, allowing them to regenerate more rapidly and in more varied ways. Low-diversity

> 66 Ecosystems with high diversity ('inclusion') have significant advantages over low diversity environments. 99

ecosystems, on the other hand, tend to exhibit limited productivity and reproductive potential, which restricts their ability to recover.

From an aesthetic perspective, high-diversity ecosystems reveal beauty in their heterogeneity, while low-diversity ecosystems are, naturally, far less appealing. One might think here of the contrast between a monotonous sandy plain and a rich forest teeming with multiple species coexisting within the same environment.

In summary: Ecosystems with high diversity ('inclusion') have significant advantages over low diversity environments. Although one should be careful to directly transfer insights from one context to the other, this biodiversity research might provide some clues about the advantages of 'inclusion' in human research efforts.

In this short reflection, I wish to explain inclusivity and its importance for good science by referring to four interrelated aspects of inclusivity:

1. **The inclusion of peoples from different knowledge traditions.** This is the challenge of knowledge framework expansion.

2. **The inclusion of multi- or post-disciplinary knowledge.** This is the challenge of transcending the narrow boundaries of single-discipline research.

3. **The inclusion of technology.** This is the challenge of research autonomy and integrity.

4. **The inclusion of multiple forms of the good in our research efforts.** This is the challenge of realising expanded notions of societal benefits via research.

1. The Inclusion of Peoples and Different Knowledge Traditions

The inclusion of different knowledge traditions is crucial for good science. Knowledge in its current dominant form is a product of modernism and has developed largely through Western Enlightenment trajectories. This means that our default perspective, when thinking about science, is anchored in the specific scientific traditions that emerged in the West, which have now become the global standard.

The result – often couched in decolonisation terms - is that when we conduct research or analyse society, our default frameworks reflect the societies that occupy the centres of power, while marginalising those at the periphery. One only needs to consider where major journals are published, who writes influential books, and where most conferences are held. In this way, the asymmetry of power in a highly successful and valuable modern Western tradition becomes the reference point, often excluding other 'local' forms of knowledge associated with subjects like history, medicine, management and leadership - think of Africa's *ubuntu,* China's *Doaism* and Japan's *kaizen.*

EFMD Global Focus | *Vol.20 Issue 01* | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

The Case for Inclusivity as a Guiding Principle for Responsible and Good Science

A key part of inclusivity involves challenging this dominance of Western epistemologies and amplifying voices from the so-called margins. This has significant implications for research itself. It shapes the questions we ask, which subjects are selected, and which problems are addressed. Simply living within a particular context can lead us to overlook important and interesting questions, not because they lack value, but because they are absent from our frame of reference.

At its core, the epistemic question is profound: What does knowledge actually mean? Who decides when knowledge is credible? And how can so-called 'indigenous' knowledge systems enrich the current valuable and successful Western scientific tradition?

Most of the pressing economic, social, and political questions of our time—the so-called wicked problems—cannot be addressed by a single-discipline approach.

2. The Inclusion of Multi- or Post-Disciplinary Knowledge

Most of us in universities have been educated within the tradition of a specific discipline, such as economics, mathematics, psychology, or philosophy. It is, however, an interesting feature of management education that many of the subjects in our curricula imply a multi- and even post-disciplinary knowledge approach. Consider, for instance, subjects like strategy, marketing, and corporate finance.

Thomas Kuhn's famous paradigm theory teaches us that normal science is constituted by a community of scholars who share the same assumptions and traditions, constructing reality or a knowledge domain based on these shared premises. It is therefore extremely difficult to move beyond the confines of a single discipline. This difficulty is also evident in the organisation of universities, where departments are generally structured around disciplines, making collaboration across disciplinary boundaries challenging.

The distinction between so-called Mode 1 and Mode 2 knowledge is helpful here. Mode 1 knowledge is typified by a single-discipline approach, with a fairly strict separation between research and application. Mode 2 knowledge, by contrast, is constituted by multiple disciplines and transcends the dualism between theory and practice. It evaluates knowledge not only conceptually but also pragmatically, in terms of its real-world applications.

Most of the pressing economic, social, and political questions of our time—the so-called wicked problems—cannot be addressed by a single-discipline approach. In this context, the principle of inclusivity increases the likelihood that scientists can both analyse problems more comprehensively and propose multiple, actionable solutions with greater tangible societal impact.

3. The Inclusion of Technology

In a digital society, there is no way that researchers can escape the impact of technology whilst at the same time trying to optimise the huge potential of different technologies. Technology increases the efficiency of research, facilitates data collection, extracts results and enhances the quality and quantity of scholarly outputs. Yet, in a highly volatile technological environment, it is essential to retain a critical and reflective mindset.

As Martin Heidegger observed, the purpose of technology is not itself a technological question. Its use is determined by us—the human users—and requires reflection rather than purely technical reasoning. A key aspect of responsible engagement with technology is maintaining at least relative autonomy in decision-making regarding its application.

The advent of large language models has particularly complicated traditional ethical concerns, including authenticity of authorship, biased algorithmic data interpretation, privacy, and informed consent. Legal disputes have arisen over the use of authors' journalistic or literary works in the training of large language models, often without consent or remuneration. In education, technology complicates assessment: How can we distinguish between genuine student reflection and a simple copy-paste exercise from online resources? Universities remain divided on these issues, highlighting the ethical complexity of technological engagement.

Moreover, technology is fundamentally reshaping the nature of work, including academic labour, with robotics, machine learning and automation altering the roles of research assistants and professors alike. Ethical considerations also extend to potential abuse of technology, such as infringements on civil liberties, creating more and more 'big brother' realities. It also raises the difficult question about human augmentation, which could lead to a form of 'speciation' between biologically unenhanced humans and those augmented through implants or devices.

As researchers see the potential of technology, the temptation is to fall into a solely pragmatic approach ('what works is good'). Responsible scientists will retain a sense of distance and a critical, ethical mindset.

4. The Inclusion of Multiple Forms of the Good

The final aspect of inclusivity involves recognising multiple forms of the good and expanding our understanding of why we conduct research. Narrowly, academics may conduct research for career advancement, personal benefit, or funded projects, which enhance their professional standing and, in some cases, provide additional remuneration. While private benefit is legitimate, it is insufficient for what we might call responsible and good research.

Elinor Ostrom argued that knowledge should also serve the common good. When research addresses pressing societal or global challenges—economic inequality, peace and conflict, climate change—it produces results that go beyond individual advancement, contributing instead to a shared knowledge base from which better policies and actions can emerge.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

The Case for Inclusivity as a Guiding Principle for Responsible and Good Science

Ernst Bloch spoke of the principle of hope guiding human action, a concept reinterpreted by Viktor Frankl in his Logotherapy, emphasising that life without purpose is devoid of meaning. This 'transcendent good' may sound theoretical, but responsible research as meaning-making activity can indeed generate hope: Hope that problems can be addressed - sometimes partially, sometimes fully - and that scientific breakthroughs—sometimes revolutionary, in Kuhn's terms—can inspire progress.

In summary, I conduct research not only for personal benefit, but also to serve the common good and to embody hope. These three dimensions—private, communal, and transcendent—together define the ethical and practical significance of inclusive, responsible science.

Conclusion

Let us return to the advantages of a multi-species environment:

One may with confidence claim that inclusive science – other than a narrow DEI focus – is marked by a variety of epistemic perspectives, involves multiple disciplines, makes responsible use of technology and pursues expanded purposes. This type of science equals the benefits and efficacy of a high-diversity ecosystem: It harnesses resilience. It demonstrates regenerative capacity in adverse (political, financial) situations exactly because of the multiplicity of actors/perspectives that spin a web of safety and reduce external risk.

Best of all, inclusive science is beautiful.

❯ **About the author**

Piet Naudé is Professor of Ethics and former Director of the University of Stellenbosch Business School. Currently serving as a director in EFMD Global's Quality Services division.

by Suraj Commuri | Benjamin Stevenin
Atish Chattopadhyay

Business School Rankings Are Failing Business Education

The 13th-century Turkish sage Nasreddin Hodja tells of searching for his ring outside his house. When neighbours ask where he dropped it, he says, "Inside, but there is more light out here." This absurdist wisdom perfectly diagnoses a telling flaw in how we rank business schools today.

The Financial Times and other ranking agencies understand that teaching quality - the transformation of how students think, decide, and lead - is what truly matters in business education. But measuring transformational teaching is like searching for that ring in a dark room. How do you quantify whether a professor sparked the insight that will reshape an industry ten years hence? How do you measure the moment when abstract financial theory suddenly clicks into practical wisdom? What metric captures whether graduates have developed judgment, not just analytical tools?

These questions resist the precision of spreadsheets. So rankings do what Nasreddin quipped - they search where measurement is easier. Salaries, employment rates, number of research publications, GMAT scores: these numbers glow brightly in databases, offering the comforting illusion of objective comparison. The FT can weight them, rank them, and produce tables that look scientifically rigorous.

But they are measuring shadows on the wall, not the substance of education itself. The distance between what rankings measure and what education should accomplish has become so vast that schools can now excel at the first while failing utterly at the other.

The Financial Times operates on a chain of assumptions: good teaching leads to better skills, which lead to better jobs, which lead to higher salaries. Therefore, they reason, measuring salaries three years after graduation tells us about teaching quality. It is an elegant theory with one fatal flaw. This is like measuring restaurant quality by checking if customers gained weight - there is correlation, but you are really just measuring who ate the most butter.

1/3

The FT weights salary metrics at about a third of the total ranking.

The Salary Arbitrage

The FT weights salary metrics at about a third of the total ranking. This creates an arbitrage opportunity so massive that teaching becomes almost irrelevant to ranking success.

A school could deliberately recruit from low-wage countries and low-paying professions. Teachers from countries with lower wages - these students show astronomical percentage increases simply by entering business roles, even if they learnt everything from YouTube because the professors never bothered to update the courses. The FT nevertheless interprets this as exceptional educational value.

A teacher in a distant country earning $8,000 who becomes a business professional in Singapore at $60,000 represents a 650% increase, even if that salary is low for the profession. A student who doubles her pay to $250,000 registers only a modest 100% increase by comparison; she matters less to ranking. The system is perverse; it has inverted merit itself.

The Research Shell Game

At the heart of FT rankings lies another metric that, in the context of business schools, has little to do with educational quality: faculty research productivity. Schools are rewarded for professors who publish in a narrow set of academic journals, regardless of whether anyone in the business community ever reads, understands, or applies this research. FT 50? No, it does not care about relevance. ABDC list? What is relevance?

Consider the possibilities: a school could establish a 'research institute' staffed entirely by academics hired specifically to publish. These professors receive contracts with zero teaching obligations while maintaining technical faculty status. They publish prolifically in the journals the FT tracks, boosting the school's research metrics, while MBA students never encounter them. Alternatively, schools could recruit star researchers from other institutions with packages that include massive teaching buyouts – technically, faculty, practically absent from education.

The perversity deepens: a professor who publishes while actively avoiding students, and for that matter shunning relevance altogether, improves rankings more than a master teacher who works with students on implementation of their business plans. The metric rewards the opposite of its intended purpose.

The Diversity Theatre

Twenty percent of the FT ranking derives from diversity metrics - percentage of international students, faculty, and board members, plus gender composition. The assumption: diverse perspectives enhance learning. The reality: passport diversity can be manufactured without any educational benefit whatsoever.

The fundamental error is conflating representation with meaningful exchange. A classroom with twenty different nationalities could excel at the diversity metric while remaining educationally sterile if language barriers prevent discussion, cultural differences are ignored rather than explored, or students self-segregate by nationality during group work. Conversely, a thoughtfully designed programme might create profound cross-cultural learning with students from just three countries. The rankings measure the inputs - passport origins - not the educational outcomes of genuine intellectual diversity.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Business School Rankings Are Failing Business Education

The Aims Achieved Paradox

The FT does attempt one measure that might capture educational effectiveness: 'aims achieved', worth 4% of the ranking, measuring the extent to which alumni fulfilled their stated goals for pursuing an MBA. This appears promising until you consider the system's own distortions.

The metric becomes circular: schools that attract salary-focused students in salary-focused ranking systems report high aim achievement when students achieve salary increases.

More troubling, even if we discovered that students at a highly ranked school entered with genuine learning objectives but left educationally shortchanged, this negative outcome would barely register in the rankings. At 4% weight, educational failure must be catastrophic to overcome salary success in the final calculations.

The Sustainability Performance

The newest addition to FT methodology - Environmental, Social, and Governance metrics, coupled with carbon footprint worth 7% - reveals how quickly theatrical compliance can emerge. Schools need not actually become sustainable; they need only demonstrate measurable sustainability activities, and value it 3% more than meeting the aims of their students.

The mechanics are straightforward. A school could announce an ambitious 2030 carbon neutrality goal, commission a consultant to produce an emissions report, and score well regardless of actual environmental impact. This is not to dismiss genuine sustainability efforts, but to highlight how quickly metrics intended to measure substance become measures of compliance theatre. Schools learn to perform sustainability rather than practice it.

The Shadows Triumphant

The Financial Times ranking methodology contains 21 metrics. Not one directly measures teaching quality. Not one evaluates whether students learn to think more clearly, analyse more rigorously, or lead more effectively. The ranking never observes a classroom, reviews a syllabus, or assesses whether graduates are better decision-makers than when they arrived.

Instead, it measures shadows: salary increases that reflect geographic arbitrage more than learning, research output that may inverse-correlate with teaching quality, diversity statistics that reveal nothing about intellectual exchange, and employment rates that can be manufactured wholesale.

The Financial Times deserves credit for trying to move the lamp. Over the years, it has broadened its methodology beyond salary to include diversity, alumni goals, research, and even sustainability. These additions reflect an honest effort to capture more of what matters in business education.

The catch is that schools have learned to play to the light. They optimise for the metrics, not for the mission. The result is rankings that still measure shadows more than substance.

SHADOWS

Instead, it measures shadows: salary increases that reflect geographic arbitrage more than learning, research output that may inverse-correlate with teaching quality, diversity statistics that reveal nothing about intellectual exchange, and employment rates that can be manufactured wholesale.

The tragedy is not that these metrics are imperfect proxies. It is that schools have learned to cast longer shadows without strengthening the substance. We have created a system where the real students are not those in classrooms but the ranking agencies themselves. The real curriculum is not what is taught but what is measured. The real graduation is not commencement but cracking the top 25.

What would genuine educational assessment look like? We do not know yet, but we understand that observing every classroom and tracking every student interaction is not workable at scale. What we need to start with are better proxies - measures that at least correlate more closely with actual learning than salary outcomes at a single point in time. Such evaluation would still be expensive, subjective, and inconvenient - but these are problems of will, not capability. The alternative is what we have now: an elaborate system that measures everything except what matters.

Nasreddin Hodja would recognise our predicament immediately. We have built an entire industry around searching for educational quality where the light is good - in salary databases and employment statistics. The absurdist sage might laugh, but for those who believe education should be about transformation rather than optimisation, the joke has worn thin.

❯ About the authors

Suraj Commuri is the Chair of Marketing at the Massry School of Business, University at Albany, State University of New York.
Benjamin Stevenin is a Special Advisor to Poets & Quants.
Atish Chattopadhyay is the Director of IMT Ghaziabad.
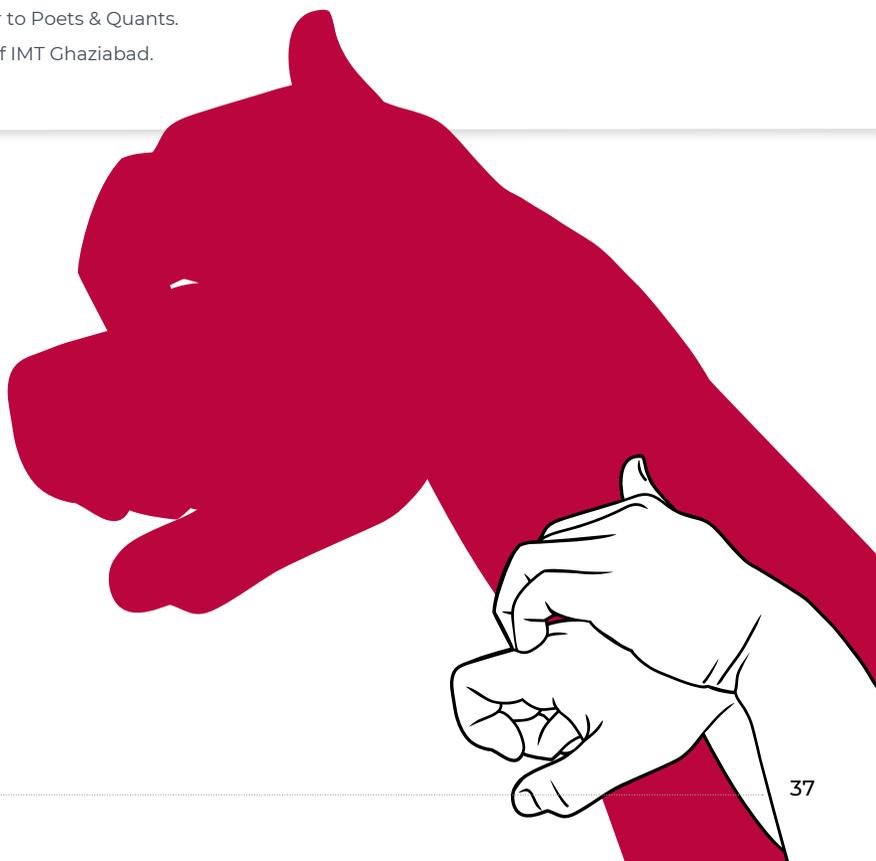
by Jyoti Guptara

Why Narrative Leadership Is the Future of Management

Social Technology and The Next Management

Peter Drucker called management a "social technology." Like any modern technology, it needs the right software to run. And when that software becomes outdated, the system becomes vulnerable to bugs and viruses. Amid an institutional poly-crisis and various promising but siloed management innovations, the Global Peter Drucker Forum is calling for intentionally building *The Next Management*: leadership fit for an age of complexity and interdependence. Given my involvement at the Forum for five years, and with leaders at every level in various industries and cultures, I believe 'the next management' will be *narrative*.

Today, most organisations have strategies, visions and values that sound impressive but don't connect. We've optimised data and processes, we communicate more than ever, yet people are disengaged. I call this *abstraction bias*: when strategic communication isn't actionable, it goes from asset to liability, sabotaging engagement and execution.

In my book, *Business Storytelling from Hype to Hack: Unlock the Software of the Mind,* I describe stories as the human software that turns information into meaning, connection, and coordinated action. Stories 'hack' common business challenges, from strategy and meetings to sales, by helping us make our messages click (immediate sense) and stick (memorable, repeatable, and acted upon). Because narrative is how the human brain makes sense of everything, it can also serve as a management operating system.

From Business Storytelling to Narrative Leadership

We know that a leader is only a leader if they have followers. But what exactly are people following? Orders? Traditional management was built for control: predict, plan, measure, correct. That worked when work was stable and linear. But today's organisations are complex networks of humans and algorithms, where no one can see the whole picture. What people need isn't more information, it's context. The need to know how our work fits the larger picture and, ideally, some excitement about it.

Naturally, leaders must *make sense*. "Do you follow me?" As in: do you understand? This is why business storytelling has come to the fore as 'the number one business skill'. However, we must go beyond *making sense* to *making meaning*. The leader's task is to provide the context for the organisation's activity. Clarity about the way you see the world, the industry, and your place in it. Having followers today means people are *following your narrative*.

Business storytelling is often reduced to presentation skills. These help us make sense, but not necessarily meaning. Narrative leadership is not PR. The job of a leader isn't to control the narrative but to help others find their place in it. Not to simplify so much as to *frame*.

Why Stories Are a Manager's Best Friend

Narrative leadership replaces control with coherence: it builds trust, shapes shared understanding, and guides behaviour. We say "people resist change," but what they really resist is being asked to abandon one story before they've heard a better one. The task of leadership is not to argue with the old story but to offer a new narrative that makes more sense. Strategy is the explicit guide to behaviour. Culture is the implicit guide to behaviour. Story models behaviour. If you want to change the culture, change the stories. That's narrative leadership.

But most managers still lead with logic alone. Amid information overload, story is how people connect the dots and decide what matters. Stories engage both reason and imagination. They are memorable, repeatable and actionable. Neuroscience shows that stories light up not only the language parts of the brain but also the regions responsible for emotion, motivation and movement, as if we're experiencing events ourselves. That's why stories stick when slide decks fade.

Stories are the quickest, cheapest and deepest way to influence. In my experience, however, a lot of business people hesitate to tell stories because they associate them with TED-like performances. Relax. No one should even think of what you share as a story. It's a situation with a setup, a resolution and a lesson – ideally an implicit lesson the listener takes away without you having to tell them. That way, *they* own the lesson. Just like they would if the situation had happened to them.

> Narrative leadership replaces control with coherence: it builds trust, shapes shared understanding, and guides behaviour.

In management, stories must reflect reality. They should be simple, short, and conversational, or they wouldn't be much of a 'hack'. Yes, the story may still take longer than using a buzzword like 'innovation' or 'augmenting human capability with AI'. But what does innovation look like? These words sound intelligent, but they're invisible. Recounting a simple situation, on the other hand, creates a picture in the mind and models behaviour. What appears slower is actually faster in the long run. You can repeat instructions or push information, but it takes longer to repair confusion than to create clarity.

The Tools of Narrative Leadership

Stories are a manager's best friend because they build agreement, drive alignment, and accelerate execution. Organisations move faster when leaders connect dots for people and model behaviour instead of piling on more data. While business storytelling as a presentation skill is good and necessary, narrative leadership provides managers with a toolkit to accomplish organisational objectives.

EFMD Global Focus | Vol.20 Issue 01 | 2026
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Why Narrative Leadership Is the Future of Management

Leaders who want to get serious about organisational storytelling should build a collection of stories, or a 'story bank'. I classify these using a story taxonomy, which labels stories according to the business objective they help accomplish. Three important things stories do are build connection and trust, set the context for decisions, and model behaviour. Here are three corresponding 'story types' adapted from my book, *Business Storytelling from Hype to Hack.*

1.   Build Trust with a Bridge Story

Before the story, there is the storyteller. The messenger always comes before the message. When we speak, listeners are unconsciously asking, *Who are you to tell me this?* A Bridge Story is a short, relatable story that links who you are to why you care. Jürg Zeltner, then President of UBS Wealth Management, would tell the world's super-rich about growing up in the countryside, where people's trust would only have been secured if you were allowed to sit at their kitchen table. That's where the really important decisions are made. With this little story, Zeltner was able to convince people from other countries, such as China, to trust him with their assets. It explained why he believed in ethical wealth management better than any policy document could. If you skip the bridge, you risk shouting from your side of the river. *Bridge Stories make leaders believable before they're persuasive.*

2.   Shape Shared Understanding with an X Story

The X Story is how leaders link continuity and change to help their teams close one chapter and begin another. Just like an X has four parts, an X Story follows 'the 4 Ps of Progression': Past (how things used to be), Pivot (what changed), Present (the new priority), and Potential (positive and negative stakes). X stands for the unknown, and the leader's responsibility to make sense of it. Explaining the present in light of the past and future creates a sense of purpose and progress. X also marks the spot. When people understand the big picture, they are more likely to make good decisions without waiting for instructions. The 4 Ps of Progression are useful for communicating a strategy – and for coming up with a strategy in the first place.

3.   Guide Behaviour with a Success Story

Managers often talk about values or ways of working, but if these remain abstract words, they easily become hot air. Success Stories were a key tool for longtime Tractor Supply Company CEO Joe Scarlett to grow 100 stores to over a thousand. Nothing spreads culture faster than a story that shows culture at work. A Success Story is equal parts celebration and demonstration. It gives people a clear picture of what 'good' looks like. More, because stories model behaviour, employees (or customers) imagine themselves taking the same actions. When they do so, they are 'rehearsing success'. People don't learn values from posters; they learn them from examples. When leaders tell better stories, people do better work.

Implications for Management Education

Given the power of stories to fulfil the core responsibilities of leadership, it is time business schools recognised 'narrative leadership', not just as a tool for charismatic communication, but as a core management discipline. It should be taught as a management system – a way to coordinate, communicate, and course-correct in complex environments. Numbers explain *what*, story shows *why*, and, as we have seen, *how*.

Leaders must master the complementary languages of numbers and narratives. That is how we create the environment for performance before we measure it. As artificial intelligence takes over more of the analytical

burden (and ironically multiplies noise), it is also eroding layers of management. Future-ready leaders must provide meaning. Narrative Leadership equips them with one skill machines cannot replace: creating shared purpose and direction through the human software of story. The schools that equip leaders to do that will shape *The Next Management.*

Advantages of Storytelling over Statements

Information (Statement)	Imagination (Story)
Explanation	Experience
Inform	Influence
Direct	Indirect
Push (threatening)	Pull (inviting)
Serious – high threshold	Playful – low threshold
Difficult to process language	Simple language
Costs energy	Releases energy
Removed - cerebral	Immediate - visceral
Abstract	Concrete
Detached from life	Applied in context
Hard to remember	Memorable
No motivation potential in itself	Has the power to motivate
Processed rationally	Processed holistically
Spoon-feeds knowledge	Whets appetite for knowledge
Snapshot of knowledge	Journey of understanding
(Empty?) assertion	Demonstrated proof
Theoretical	Models behaviour

GUPTARA
Strategy & **Story**

© Copyright Jyoti Guptara in the book *Business Storytelling from Hype to Hack*

❯ About the author

Jyoti Guptara is the author of *Business Storytelling from Hype to Hack*. Based in Switzerland, he helps organisations worldwide drive mission-critical change by unlocking the most overlooked dimension of leadership: narrative. Jyoti is the creator of The S.T.O.R.Y. Method™ and the concept of Narrative Leadership. He is a frequent contributor to the Global Peter Drucker Forum and Managing Director for Europe at Momenta Group, a performance improvement firm that helps close the gap between knowing and doing. He has contributed to UEFA and United Nations summits and to executive education programmes at top business schools.

by Saul Klein

The Victoria Forum: Developing Ideas for a Better World

The Victoria Forum is a broad initiative to develop solutions to global challenges through dialogue and collaboration. It convenes academics, policymakers, business leaders, Indigenous communities, and civil society to address the trust crisis and build a more prosperous and harmonious future. It is co-hosted by the University of Victoria and the Senate of Canada.

Founded in the Gustavson School of Business, the Forum reflects the School's commitment to social change and advocacy of business as a force for good. It builds on initiatives such as the Gustavson Brand Trust Index and programmes designed for Indigenous communities to make a difference in the world.

IDEAS

Empathy is not a weakness - it's our only hope

In a world marked by deepening divides, whether political, economic or ecological, empathy should be recognised as essential to our shared future. We are witnessing the rise of leaders and influencers who see empathy not as a virtue, but as a vulnerability, something to shed in their pursuit of dominance.

For a long time, we believed that our systems just needed fixing, that they were broken or outdated. But we've come to realise something more unsettling. These systems are not broken. Their negative outcomes are not bugs. They are features of the way they were designed. And they are producing exactly what they were incentivised to produce — environmental degradation, exclusion, concentration of wealth, and structural inequality.

What is lacking is empathy; the humility to listen, the courage to act for the common good, and the ability to know what it is like to walk in another person's shoes. Empathy, when made actionable, can move beyond sentiment and become a powerful tool for bridge building, renewal, and systems change.

Genesis of the Victoria Forum

Following the appointment of a Canadian diplomat as an adjunct professor in the school in 2017, the idea of putting on a small workshop to mark Canada's 150th anniversary was proposed. Growing out of a concern that our world was becoming increasingly divided with the growth of populism, protectionism and xenophobia, it was decided to showcase Canada as an example of a country that has succeeded by being open to trade, investment and migration. The first Forum attracted over 500 participants. Some key principles that later became embedded in the Victoria Forum were established at that time, including a focus on solutions rather than problems, evidence-based dialogues, non-partisan discussions and partnerships with a wide range of organisations.

The initial Victoria Forum was held as a partnership between the University of Victoria and Global Affairs Canada, run out of and managed by the Gustavson School of Business. Other partners included foundations, think-tanks,

non-profit organisations and private sector companies. Keynote speakers included two former Prime Ministers of Canada and the National Chief of the Assembly of First Nations.

PARTNERS

Accelerating Community Energy Transformation (ACET)

Partnering with the Victoria Forum since 2024, ACET is a multi-partner international initiative, accelerating the global push for resilient and equitable clean energy solutions through local, community-based collaborations. ACET's goal to advance cross-sector collaboration for climate and energy action rooted in equity and place-based knowledge makes the Victoria Forum a key strategic partner to mobilise knowledge, inspire action, and surface new research and policy roadmaps to crowd-in capital for just transitions.

Development

Our work is structured around three major, and often overlapping, themes, reflecting the United Nations Sustainable Development Goals:

1. Regenerative Economy

To reach the SDGs, the global economy must make significant new investments in ecosystem resiliency and social wellbeing. The Victoria Forum develops and promotes the emerging principles and practices of regenerative economics, bringing together local, national and global leaders from the fields of impact finance and systems innovation.

2. Equity and Social Justice

At the heart of the divides we are seeing in the world are perceptions of unfairness and inequity. Building trust is necessary for healthy societies and requires that we pay greater attention to ensuring equity and justice for all.

3. Peace and Democracy

At a macro level, we are seeing the destruction of our social fabric and increasing attacks on our democracy. Whether through the rise of populism or escalating superpower conflict, our world is fragmenting, and trust in our core institutions is eroding. The Victoria Forum is committed to bringing people with different perspectives and backgrounds together to develop solutions to these challenges.

To date, we have held five major events in Victoria (including an online one), four smaller workshops in Ottawa and two in London, as well as a series of webinars. We partner directly with a broad range of other organisations with complementary interests, to both develop our agenda and work towards implementing the recommendations that flow from our discussions. Following each Forum, we prepare and disseminate a report summarising recommendations that arise from our discussions. We solicit input and feedback from participants and aim to build a community of practice around our themes. Organisationally, we have spun off from the University into a separately incorporated non-profit organisation.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

The Victoria Forum: Developing Ideas for a Better World

INITIATIVES

The Lekwungen Sport Declaration

Developed in collaboration with the Commonwealth Games Federation, this declaration was finalised at Victoria Forum 2022. It is a global initiative that promotes reconciliation and partnership with Indigenous peoples in sport. Adopted by the Commonwealth Games Federation in 2023, it includes 10 calls to action to increase Indigenous participation, address barriers, and develop tailored sports programmes through collaboration and a shared commitment to reconciliation. The name "Lekwungen" comes from the traditional territory of the Esquimalt and Songhees First Nations, where the declaration was developed.

Building on Past Forums

The Victoria Forum has developed a strong legacy of action-oriented dialogue. Each Forum has sought to create pathways for a better world:

- **2017** – 'Canada @ 150: Promoting Diversity and Inclusion'

- **2020** – 'Bridging Divides in the Wake of a Global Pandemic'

- **2022** – 'Bridging Divides: Turf, Truth & Trust'

- **2024** – 'Building Trust for a Shared Future'

- **2025** – 'Towards a Better Future: Shifting the Trajectory'

The 2025 Forum attracted over 600 participants in person for the event, along with many others online. It included 226 speakers in 48 different plenary and parallel sessions. We are seeing the Forum being used by our partner organisations as a venue to convene important, cross-sectoral conversations. This is no ordinary conference, but a true forum for engagement.

The Victoria Forum creates opportunities to explore the complex tapestry of challenges facing our world and search for solutions to them. While the threats we face are indeed stark, they also present opportunities for dialogue, collaboration, and the rebuilding of trust. Only by addressing the current trust crisis can we pave the way for a future that is not just shared but also prosperous and harmonious. In doing so, Indigenous ways of knowing, doing and being provide valuable insights.

600

The 2025 Forum attracted over 600 participants in person for the event, along with many others online. It included 226 speakers in 48 different plenary and parallel sessions.

GLOBAL ENGAGEMENT

The Casablanca Round

In February 2025, in partnership with ESCA Ecole de Management, we offered our first international forum - A Better Africa for All: Building Trust and Empowering People.

This inaugural event in Africa brought together leaders, innovators, and visionaries to tackle the continent's most pressing challenges and opportunities. With a focus on empowering youth, fostering trust, and promoting sustainable development the Forum aims to shape a better **future for Africa.**

Conclusions and Reflections

The Victoria Forum was established with the belief that business and business schools can and must play a greater role in addressing the social, economic and environmental challenges of our times. It is not enough to limit the damage that our activities are causing -- we must change the way we operate to make a net-positive difference. Business schools have expertise, credibility and convening power and we have a responsibility to bring these together for social good, not simply to advance the narrow, short-term interest of our corporate stakeholders.

The Victoria Forum demonstrates both what is possible and what more still needs to be done to build a better future. We have been received very positively by a wide cross-section of society and have been able to bring together change-makers from diverse sectors. We have been able to attract financial support from foundations, corporations and government bodies interested in supporting our work out of a shared sense of purpose.

At the same time, we see the challenges facing the world in increasingly stark terms, whether in the rise of autocracy and the erosion of democracy, the looming threats of climate change or the destruction of our social fabric. It is incumbent on business schools that are training the next generation of leaders to ensure that different models of behaviour are presented and a broader sense of responsibility is inculcated. We have been complicit in driving a narrow shareholder view of capitalism in our teaching and our research, and must redress the imbalances that have resulted.

We invite you to join us on this journey. For ongoing information on our activities, please visit www.victoriaforum.ca.

❯ About the author

Saul Klein, is Professor and Former Dean, Gustavson School of Business, University of Victoria; Executive Director, Victoria Forum.

by Shehzaad Shams

Eclectic Leadership: Rethinking How We Prepare Leaders for a Pluralistic World

Leadership education sits at a moment of quiet but profound transition. For much of the past half-century, business schools have relied on a familiar set of psychological models, management theories and case studies that grew out of Western corporate successes. These models have shaped generations of leaders and offered clarity during periods of rapid economic expansion. Yet many of the assumptions underpinning them now feel increasingly stretched.

Recent research reflects this tension. A 2023 McKinsey study reported that seven in ten senior leaders believe their organisations require a fundamentally different leadership model to navigate present-day complexity. The World Economic Forum's 2024 *Future of Jobs* survey likewise highlights cultural intelligence, ethical reasoning, communication and analytical thinking as the most critical emerging leadership competencies — none of which sit comfortably within older, siloed frameworks.

This shift has prompted growing interest in **Eclectic Leadership**: an approach that does not discard existing theories but weaves them together with insights from other disciplines and knowledge traditions that have long sat outside mainstream management education. The need for such an approach becomes clearer as the world becomes more interconnected, culturally plural and dependent on meaning-making than at any previous point in modern business history.

Eclectic Leadership

This shift has prompted growing interest in Eclectic Leadership: an approach that does not discard existing theories but weaves them together with insights from other disciplines.

2024

The World Economic Forum's 2024 Future of Jobs survey likewise highlights cultural intelligence, ethical reasoning, communication and analytical thinking as the most critical emerging leadership competencies — none of which sit comfortably within older, siloed frameworks.

A Broader Foundation for Modern Leadership

At its heart, Eclectic Leadership draws from four foundational domains: applied linguistics, applied psychology, political science and leadership development. Each is valuable in isolation. Combined, they offer a far richer, more realistic understanding of what leaders actually confront — and how they must think, speak and act to be effective in a globalised world.

Crucially, the eclectic approach also incorporates non-Western, indigenous and community-rooted leadership philosophies, which represent the lived experiences of a significant proportion of the global workforce but remain largely absent from standard business curricula.

The case for this broader, integrative model becomes even stronger when considering the generational and cultural shifts reshaping organisations. By 2030, people under 35 will make up more than 60% of the global workforce. This demographic is more diverse, more values-driven and more comfortable with hybrid and remote environments. The International Labour Organization notes that cross-border, cross-cultural teams have become the norm rather than the exception. Leaders who cannot interpret meaning across contexts — linguistic, cultural, emotional or political — risk losing credibility and cohesion in such environments.

Why the World Demands an Eclectic Approach

Economic change reinforces this trend. Communication-intensive industries — including consulting, diplomacy, marketing, media and technology — now account for more than 40% of global GDP. Leadership today is as much about shaping narratives, building trust and navigating ambiguity as it is about setting strategy. In this sense, language is not simply a medium for communication but the architecture of leadership itself.

Parallel to this, workplaces have become far more entangled with political and societal questions. Edelman's 2024 Trust Barometer reports that employees increasingly expect leaders to speak responsibly on social issues and to understand the institutional and cultural forces shaping public debate. This expectation sits firmly at the intersection of leadership and political science — an intersection rarely explored in traditional MBA settings.

And all of this is unfolding alongside rapid technological acceleration. Digital ecosystems, AI-enhanced decision-making and hybrid models of work require leaders who are not just knowledgeable but adaptable: able to translate insights across disciplines, reinterpret challenges and navigate systems rather than isolated problems.

What This Means for Business Schools

These shifts force an important question: does current leadership education reflect the world students will enter, or the world from which management theory originally evolved? Many institutions already recognise this gap. Fewer than 20% of leading MBA programmes meaningfully integrate non-Western leadership traditions into their curricula. Even fewer combine behavioural science, linguistics and public policy in a coherent, interdisciplinary way.

Eclectic Leadership offers a constructive path forward. Rather than adding more elective modules, it encourages a rebalancing of the intellectual foundations of leadership education. This could include integrating leadership philosophies from Asia, Africa, Latin America and Indigenous traditions; examining how language shapes trust, negotiation and identity; and embedding policy, governance and societal awareness into leadership discussions.

EFMD Global Focus | *Vol.20 Issue 01* | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Eclectic Leadership: Rethinking How We Prepare Leaders for a Pluralistic World

The purpose is not diversification for its own sake, but accuracy: leaders operate within political, cultural and linguistic systems, whether they acknowledge them or not.

Eclectic Leadership places reflective practice, empathy, responsibility, humility and ethical influence at the centre of decision-making — not as an appendix or optional segment but as the foundation of how leaders operate.

Curriculum design, therefore, becomes less about content delivery and more about shaping thinking. When applied through an eclectic lens, leadership education can move towards interdisciplinary modules that mirror real-world complexity — such as cross-cultural negotiation, behavioural governance, systems thinking, scenario-based decision-making and leadership with or within communities. Joint teaching by faculty from different departments, experiential learning with municipalities or NGOs, and simulations that incorporate power, identity, culture and institutional constraints can further strengthen this approach.

Re-centring Human Values and Personal Development

Human values also need to be re-anchored. Research from the University of Oxford has argued that many leadership programmes lack sufficient 'moral scaffolding'. Eclectic Leadership places reflective practice, empathy, responsibility, humility and ethical influence at the centre of decision-making — not as an appendix or optional segment but as the foundation of how leaders operate. It treats values as a lived discipline, not an abstract ideal.

For individuals, the implications are equally significant. Eclectic Leadership encourages a deeper exploration of how leaders understand themselves: how language shapes identity, how psychological patterns determine behaviour, how political and organisational structures shape opportunity, and how values influence choices. As a developmental pathway, it supports leaders in becoming adaptive thinkers — people who can translate ideas across contexts, notice patterns others overlook and navigate ambiguity with confidence.

Most importantly, it cultivates leaders who act as connectors rather than mere managers. Modern organisations, particularly those that operate across borders, function as networks rather than hierarchies. In these environments, leaders who can bridge cultures, translate disciplines and integrate perspectives are uniquely well positioned to foster innovation and organisational resilience.

A Leadership Model That Matches the Moment

Eclectic Leadership is not an argument against the great tradition of Western leadership theory; it is an argument for expanding the canon so it more accurately reflects the world as it actually is. No single framework — whether rooted in psychology, economics or organisational theory — can fully capture the multidimensional reality leaders face today.

The future belongs to those who can move between perspectives, negotiate complexity and maintain a human-centred grounding amid rapid change. For business schools, this means rethinking what is considered 'core'. For curriculum designers, it means embracing interdisciplinarity as a principle rather than a trend. For individuals, it offers a path to clarity, connection and responsible influence.

In a pluralistic, interdependent world defined by shifting power structures and cultural diversity, Eclectic Leadership provides a timely response — one that offers the intellectual breadth, ethical grounding and cultural fluency required for leaders to thrive and for organisations to navigate uncertainty with both competence and humanity.

❯ About the author

Shehzaad Shams, is the founder of the Eclectic Leadership Movement. With over two decades of experience across business, education, and advisory roles, his work focuses on helping leaders navigate complexity through language, psychology, political science, and leadership techniques from pan-cultural, indigenous and principle based sources. www.rononiti.org

by Simeon de la Torre, SIM7

Strategic Messaging, Reimagined: Crafting Institutional Voice With AI

Most teams have tried AI as an instant content engine. The ones finding real value are using it differently: as a collaborative voice-shaping tool embedded in the writing process.

Speak to almost any marketer in the business school world, and they'll have a story about AI going wrong.

For many, it was the great hope of 2023: the tool that would streamline content production, sharpen messaging and even help build a new campaign. But the reality, as most teams discovered, didn't quite live up to the promise.

The first drafts were bland. The tone drifted. That beautifully constructed brand narrative suddenly read like a manifesto for a completely different institution.

Understandably, many marketing departments scaled back their plans. At SIM7, we pushed on and discovered that AI is only as effective as *the way* it is used: treat it like a magic content machine and it will only disappoint. Treat it like a creative partner and it becomes a powerful extension of your team.

AI has forced writers to rethink what it means to 'write'. Our creatives have found that writing is no longer a solitary push from blank page to finished draft, but a creative conversation – a shaping process that unfolds in collaboration with the model.

None of this replaces the human craft. If anything, the writer's role becomes more involved: guiding, editing and refining with greater judgement.

A Shift from Prompting to Partnering

We found that the first step required is a change in mindset. AI is at its strongest when treated more like a junior team member: capable, fast, eager to help – but dependent on explicit guidance and clarity.

We've found that the moment teams stop giving AI monolithic prompts and start treating it as a collaborator, everything shifts. Our copywriters now work with AI in an iterative loop: a few paragraphs, a conversation, a constant refinement; never a single instruction followed by blind output. And over time, the model begins to align with the institution's voice, rather than simply replicating widely available patterns of language.

What initially appears slower always results in a far more strategic, confident and contextually intelligent piece of messaging.

The Craft of Strategic AI Briefing

A well–constructed brief lies at the heart of strong AI–generated messaging. But 'brief' is something of a misnomer; we've found that what is needed is not a single block of instructions, but a gradual layering of context, intent and expectations. (Which means that those 'perfect prompt' formulas that you see on social media aren't fit for purpose.)

This approach emerged from necessity: early on, we saw that giving AI everything upfront created confusion, not clarity. But when we invited the model to participate – to ask: 'What else do I need to know?' – the outputs improved dramatically. What begins as a prompt becomes a dialogue, and what begins as a dialogue becomes a far clearer, sharper brief.
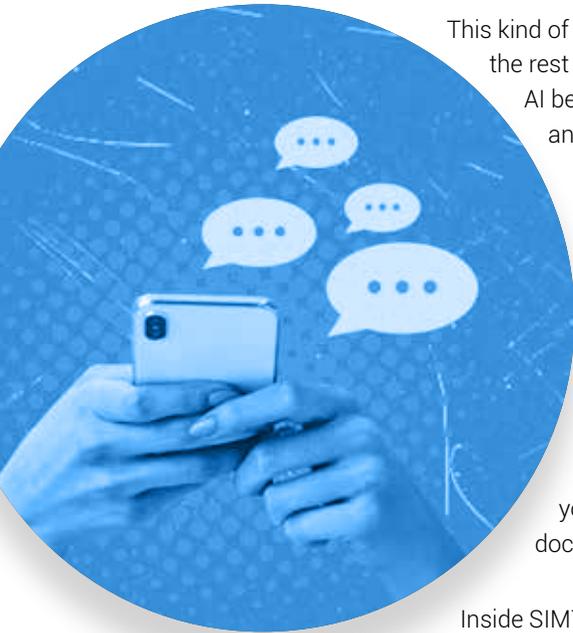
This mirrors the strategic discovery process we're used to running with human teams; the only difference is that the AI is faster at spotting the gaps.

Feedback Fluency: An Emerging Leadership Skill

Once the writing begins, feedback becomes the determining factor in quality. One of the most common issues we see is that teams offer feedback to AI that they would never offer a human colleague. 'This isn't quite right,' or 'Try again,' is not feedback – it is an instruction to guess differently.

In our agency, we noticed early on that the quality of the AI's messaging was directly proportional to the quality of our feedback. When we articulated *why* something wasn't working – the tone being too promotional, the rhythm too flat, the message lacking academic confidence – the output improved exponentially.

Crucially, it's about finding the *language* to articulate your feedback that matters. This makes the difference between good copy and exceptional copy. It is no exaggeration to say that 'feedback fluency' is becoming a core competency for leaders overseeing communications and brand experience.

EFMD Global Focus | Vol.20 Issue 01 | 2026
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Strategic Messaging, Reimagined: Crafting Institutional Voice With AI

This kind of clarity doesn't just fix a single issue; it teaches the model to adjust the rest of the draft in subtle, often surprisingly effective ways. Over time, the AI becomes closer to a true messaging partner – responsive, adaptive, and increasingly aligned with institutional tone.

Staying in the Chat: A New Workflow

One of the most significant practical shifts is also one of the simplest: editing inside the model rather than outside it.

Many teams export the first draft into Word or Google Docs, make changes, and continue refining offline. But the moment you do that, the model stops learning. The value of your critique is not captured; your tonal preferences are not reinforced; the coherence of the wider document is not recalibrated.

Inside SIM7, we now run nearly all early–stage messaging development *within* the AI environment. The gains are solid. The model not only improves the section you highlight but also revisits earlier sections to bring them into alignment. Over time, it begins to adopt some of the institution's unconscious patterns – the natural rhythm, the preferred structure, the academic tenor.

This workflow may feel unusual at first, but it produces messaging that is significantly more consistent and far closer to an institutional voice.

Solving the Tone Challenge

Tone remains the area where AI most often struggles, and for understandable reasons. Brand voice, in the business school sector, is far more than a stylistic preference – it reflects institutional credibility.

Traditional tone of voice (or brand voice) guides usually describe tone with adjectives that human writers interpret instinctively. AI does not. It treats descriptions literally, and as a result, it may overcorrect or flatten nuance.

We encourage schools to build two-tone guides: one for human writers and one for AI. The AI guide includes far more detail and a manifesto – not just values or tonal pillars, but sentence structure, pacing, common linguistic patterns, examples of real messaging, and a 400–500–word manifesto (or several different passages) that encapsulates the school's attitude, energy and intellectual character.

Our own work in this area has shown that when teams supply AI with long–form

MANIFESTO

We encourage schools to build two-tone guides: one for human writers and one for AI. The AI guide includes far more detail and a manifesto.

examples rather than abstract descriptors, tone accuracy increases dramatically. The model begins to 'hear' the school rather than interpret adjectives.

Responsible Use and the Limits of the Technology

None of this is without its challenges. Tone drift is still possible, overreliance is a real risk, and the technology requires human oversight to maintain factual accuracy and protect institutional integrity. Data governance must remain a priority. The goal is not to outsource messaging to AI, but to enhance the team's ability to produce strong, consistent work.

Used responsibly, AI becomes a force multiplier — a way of achieving clarity and consistency that would previously have demanded unsustainable resources. For us, it has become an integral part of the creative process — not replacing judgement, but sharpening it.

A New Creative Capability for the Sector

Clear, strategic messaging is no longer optional for business schools. Competition is intensifying, the boundaries between institutions are blurring, and audiences expect communication that is immediate, confident and unmistakably authentic. AI won't solve these challenges alone, but it can play a transformative role when used with intention.

AI cannot replace the essence of an institution. But with the right partnership, it can help express that essence with greater clarity, consistency and ambition than ever before.

❯ About the author

Simeon de la Torre, is the founder and Creative Director of SIM7, a UK-based brand and messaging consultancy. The agency works with business schools around the world to build distinctive institutional narratives and on-brand communications, combining human-led creativity with practical, strategic applications of AI. **sim7creative.co.uk**

by Flavia Piazza

Fostering Interdisciplinary Collaboration in Business Education: Insper's Example

Introduction

Interdisciplinarity is a constant topic of discussion in business schools. Because their role involves connecting with companies — ensuring employability for students and access to data for research — the broader ecosystem that includes business, government, and society is crucial to sustain their mission.

However, building and maintaining such an ecosystem is complex. Its sustainability depends on the principle that every stakeholder can — and should — benefit from the connections created. Achieving this balance requires deliberate efforts, long-term commitment, and strategic collaboration among many actors.

Insper, a non-profit institution dedicated to teaching and research in São Paulo, Brazil, has developed its activities with this balanced and sustainable mindset. Through initiatives aligned with the interests of both internal and external stakeholders, the institution has built a culture that integrates diverse areas of knowledge while contributing to business and society. Looking at its classrooms, research initiatives, corporate partnerships, and community engagement, we find numerous examples of how this approach unfolds in practice — within the financial and business centre of Latin America's largest economy.

> Looking at its classrooms, research initiatives, corporate partnerships, and community engagement, we find numerous examples of how this approach unfolds in practice — within the financial and business centre of Latin America's largest economy.

In the Classroom

Classrooms are where interdisciplinarity becomes tangible. Graduates will need to collaborate with professionals from diverse fields, so universities must create opportunities for students to experience this during their studies. Formal academic activities that mix students from different programmes are particularly powerful, as they allow future lawyers, engineers, designers, and managers to learn by solving problems together.

At Insper, interdisciplinarity is seen as a foundation for developing problem-solvers capable of working across boundaries. The curriculum itself is structured to promote connections between disciplines from the very beginning. For example, students from business administration and economics study together during the first three semesters, sharing courses and classrooms. They engage with economic reasoning to understand how systems, incentives, and policies interact. This shared foundation fosters a common language across programmes and encourages analytical dialogue among different fields.

Moreover, electives in the final semesters are open to all undergraduate programmes, ensuring that students from business, law, economics, computer science, and engineering share the same classroom. In addition, more than 40 student clubs, organised by interest rather than programme, provide further opportunities for interdisciplinary collaboration. One club, for example, is developing an electric aircraft: engineering students design the wings, computer science students build the systems, and business administration students coordinate the project and budget. These experiences serve as small laboratories of interdisciplinarity, where students apply their skills collaboratively in real projects.

Interdisciplinary learning also extends to executive education. The Advanced Programme in Digital Transformation prepares experienced professionals to lead digital change in their organisations. Its curriculum integrates theoretical foundations with practical application through a capstone project that challenges participants to solve a real problem faced by a partner company. Working in studio-style sessions, teams prototype and test innovative solutions, practising critical thinking, design skills, and collaborative communication. Projects are evaluated by panels including both internal and external experts, reinforcing the programme's bridge between academia and practice.

In Research

In research, interdisciplinarity takes on a different form: it is less visible than in classrooms, but no less transformative. At Insper, collaboration often begins with a question that cannot be answered from a single discipline — how to measure social impact, how to strengthen democracy, or how to design better cities. From these shared questions, networks of researchers emerge, crossing the lines that traditionally separate departments.

This collaborative spirit is embedded in Insper's Knowledge Centers, which gather faculty from management, economics, law, public policy, and engineering to address complex societal challenges. Rather than working in isolation, researchers co-create studies, policy papers, and frameworks that serve both academic and practical purposes.

Insper Metricis, a research cell within the Center for Public Management & Policy (CGPP), develops tools to measure social and environmental impact. One of its most

40 STUDENT CLUBS

This In addition, more than 40 student clubs, organised by interest rather than programme, provide further opportunities for interdisciplinary collaboration.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

What Aspiring Business Students Want Now—and What They Need for the Future

recognised outcomes is the *Guide for Socio-Environmental Impact Assessment* — a framework designed in collaboration with organisations seeking to understand the real effects of their investments. The guide has become a reference for companies and institutions that wish to evaluate their social performance beyond financial metrics.

The CRD (Centre for Regulation and Democracy), in turn, brings together lawyers, economists, and political scientists to analyse how democratic institutions function in practice. Through its annual reports and policy papers, the centre contributes to public debate on governance and regulatory quality in Brazil. Its work demonstrates how academic inquiry can strengthen civic institutions and inform better public policies.

Meanwhile, the Center for City Research and the Center for Business Studies centres connect researchers who investigate urban and business challenges in an increasingly complex world — from mobility and urban governance to technological transformation and innovation management. By fostering dialogue between the public and private sectors, they help translate research into solutions that shape everyday life.

Beyond formal structures, interdisciplinarity also thrives in the informal corridors of research. At Insper, professors from different departments share offices, coffee breaks, and ideas. It is often in these spontaneous exchanges that the next collaborative paper, data project, or experiment begins. Together, these formal and informal spaces illustrate how research at Insper is built on curiosity, dialogue, and a shared purpose: to generate knowledge that matters.

With Partners

Universities are under increasing pressure to demonstrate their relevance to society. Employers, governments, and NGOs expect them to contribute not only to talent development but also to solving complex challenges. Interdisciplinary approaches are what make these collaborations effective, as they combine diverse perspectives into innovative and practical outcomes.

At Insper, this connection with external partners is structured and intentional. The Career Centre and internship programmes serve as first points of contact with employers, but the collaboration extends far beyond. A key example is the Capstone Project, mandatory for all undergraduate programmes. Companies of different sizes and industries bring real challenges and datasets to the classroom. Under faculty supervision, multidisciplinary student teams design and test solutions, reinforcing teamwork, applied research, and readiness for professional life.

Some projects evolve into research partnerships. A recent study by Insper's Centre for Business Studies, supported by Robert Half, collected and analysed data on leadership development. The results generated an executive report and an academic publication exploring how worries about leadership help explain why many professionals are reluctant to pursue leadership positions.

Interdisciplinary collaboration also underpins Insper's innovation ecosystem. The school hosts the Tata Consultancy Services Pace Port, the first in Latin America — an innovation lab that unites students, professors, and companies to develop projects using artificial intelligence, IoT, blockchain, and automation. The lab accelerates experimentation and co-creation between academia and industry, reflecting how business schools can lead open innovation in partnership with the private sector.

In Society and the Community

Interdisciplinarity at Insper goes beyond academic programmes and research agendas. It is also a way of shaping how the university relates to its environment — the city, the community, and the citizens it helps to form. In this broader dimension, interdisciplinarity becomes less about connecting disciplines and more about connecting worlds: academia and everyday life, knowledge and practice, individuals and the collective good.

This perspective reflects Insper's belief that universities have a responsibility not only to educate skilled professionals but also to cultivate engaged citizens who understand the interdependence between organisations, communities, and urban life. By linking education, research, and civic engagement, the institution aims to contribute to a more sustainable, inclusive, and collaborative society.

At Insper in São Paulo, this reflection guided the planning of a new campus building. The institution partnered with the São Paulo city government to transform a street between its buildings into a pedestrian area with new green spaces and public areas. Car access to smaller streets around campus is being reduced to improve walkability and wellbeing for the local community. This initiative demonstrates how universities can leverage interdisciplinary expertise — combining urban design, economics, and public policy — to act as catalysts for positive urban transformation.

> **" In this broader dimension, interdisciplinarity becomes less about connecting disciplines and more about connecting worlds: academia and everyday life, knowledge and practice, individuals and the collective good. "**

Beyond its own campus, Insper has also been involved in projects that connect culture, education, and the city's public spaces. One recent example is the initiative developed at the free span of the São Paulo Museum of Art (MASP) — one of the city's most iconic cultural landmarks. From an academic perspective, this project encouraged learning through a transdisciplinary and collaborative methodology, engaging students in rethinking the democratic use of public areas in the metropolis.

As part of this effort, a *placemaking* action installed 150 beach chairs in the MASP plaza, inviting citizens to occupy and enjoy the open space in new ways. The initiative aimed to promote social interaction and reflect on how urban environments can foster inclusion, leisure, and civic engagement.

EFMD Global Focus | Vol.20 Issue 01 | 2026
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

What Aspiring Business Students Want Now—and What They Need for the Future

Together, these projects reflect Insper's understanding that universities are integral parts of the societies they inhabit — bridging design, policy, social science, and community activation to create sustainable and vibrant urban ecosystems.

Conclusion

Interdisciplinarity is no longer optional. It is essential for business schools that aim to educate relevant professionals, create meaningful research, and serve their communities.

At Insper, interdisciplinarity lies at the core of its mission. By connecting programmes, fostering collaboration among faculty, and building bridges with companies, governments, and communities, the institution has developed a model that prepares students to navigate complexity and create meaningful impact.

This experience shows that interdisciplinarity is not an abstract aspiration but a practical pathway to innovation and societal progress. When universities design systems that promote dialogue across disciplines, they generate more than a win–win — they build an ecosystem of shared value: a win for students, a win for institutions, a win for partners, and a win for society as a whole.
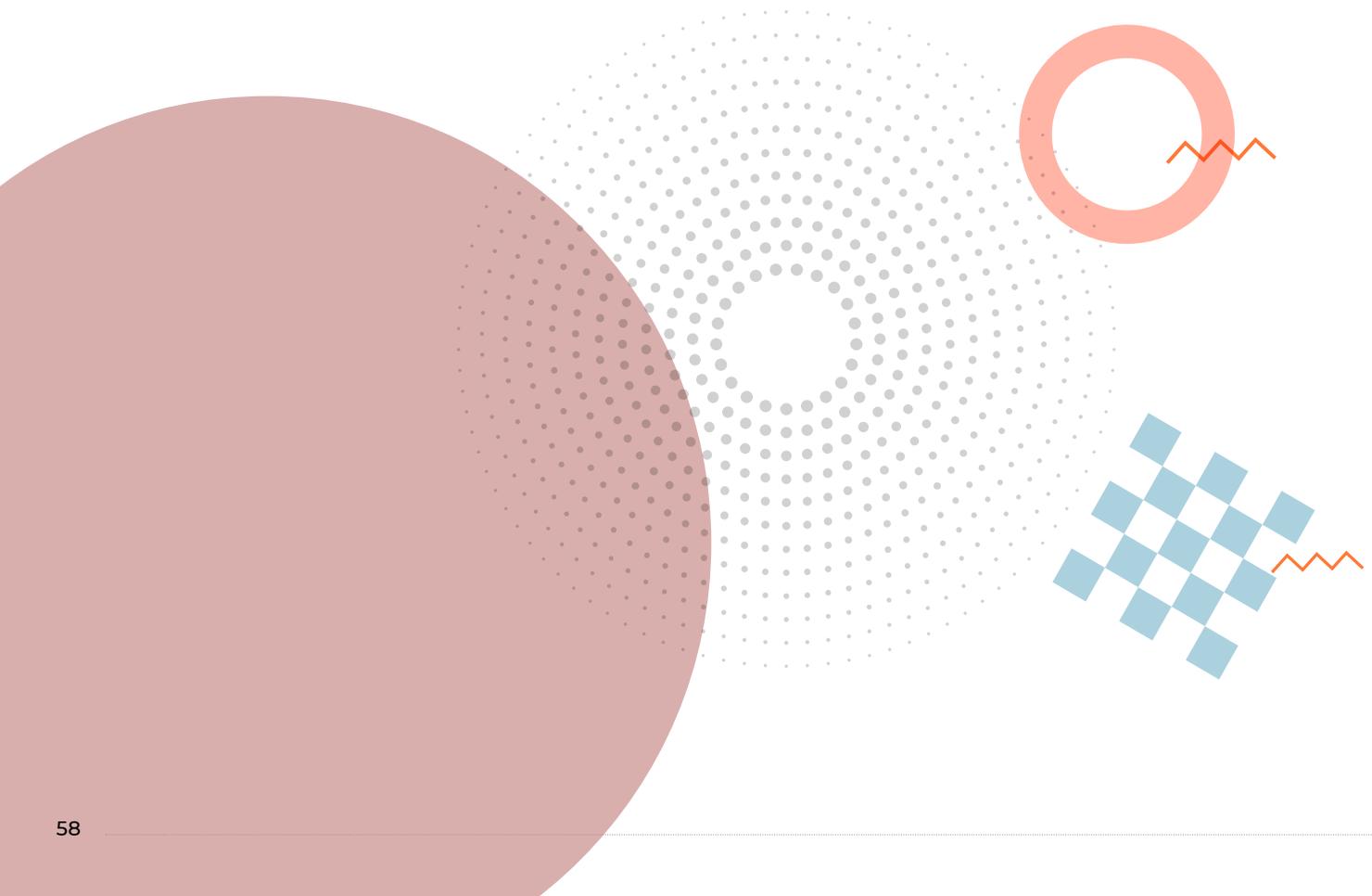
❯ About the author

Flavia Piazzar is Associate Dean for International Development at Insper.
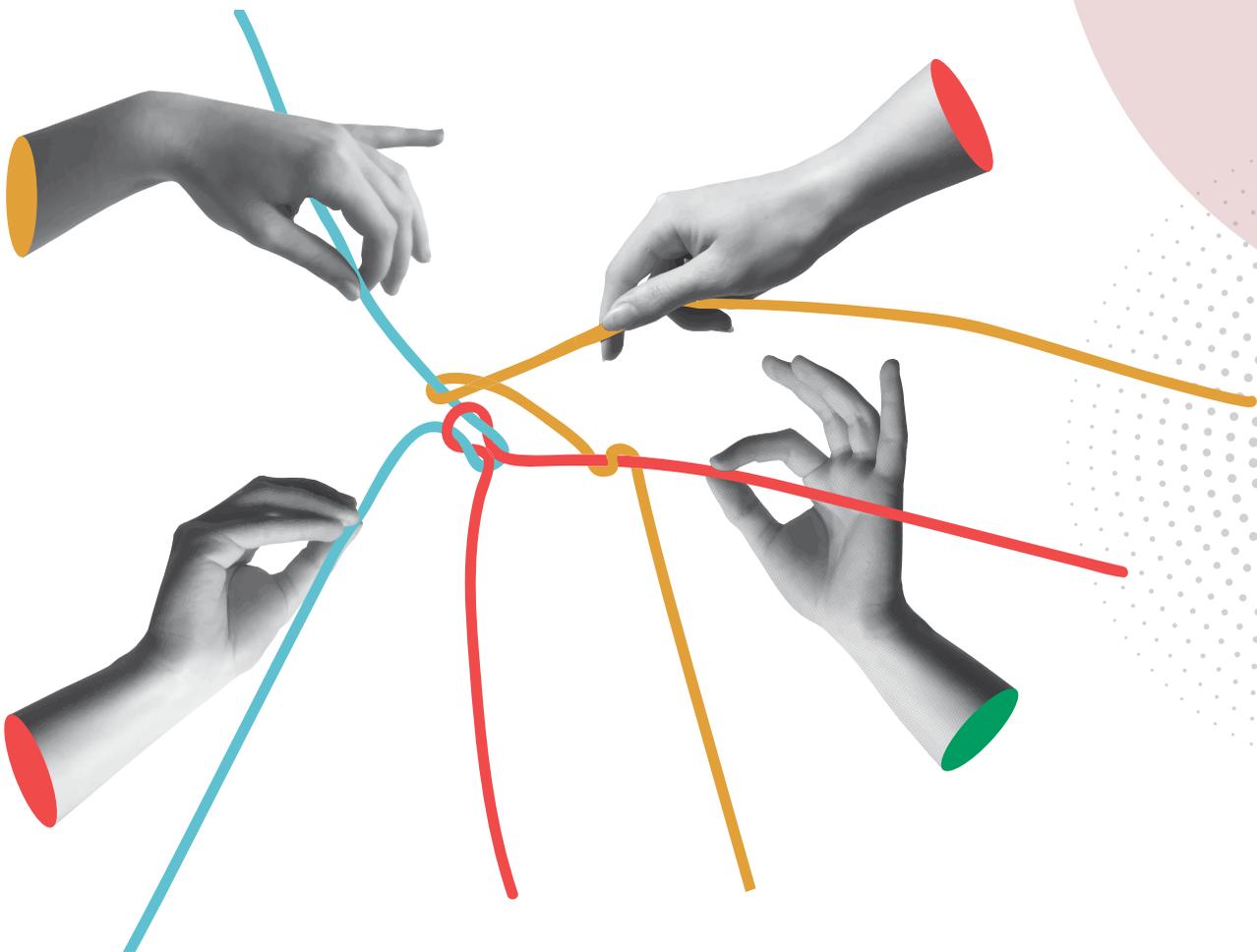
by Mike Domitrz

The Respect Dividend: Why Business Education Must Lead with Humanity

SEVILLA - In the marble halls of Europe's most storied business schools, a quiet revolution is underway. The future of leadership is being redefined, and not just through AI labs, fintech accelerators, or ESG frameworks. Increasingly, it's being shaped by a renewed focus on something deceptively simple: respect.

Technical expertise may get a student hired. But the ability to lead with humanity? That's what builds careers, sustains high-trust teams, drives inclusive innovation, and fortifies reputational strength across borders. And business schools are beginning to recognise this shift.

The traditional business curriculum has long emphasised strategy, finance, and operations. These remain vital. But as societal expectations evolve, institutions are grappling with a broader imperative: to develop leaders who not only generate value but do so ethically and empathetically.

In conversations with deans, faculty heads, and programme directors across the globe, a common tension emerges: "How do we create a culture where everyone - regardless of identity, background, or time zone - feels like they belong?"

This is not an abstract or idealistic question. It is a leadership imperative. As hybrid education expands, remote collaboration becomes the norm, and student populations grow more diverse than ever, old models of top-down leadership and compliance-based culture are cracking under pressure. Students want connection, not just credentials. Faculty seek psychological safety, not performative policies. Staff want to be seen and heard, not treated as invisible gears in an academic machine.

> The future of leadership is being redefined, and not just through AI labs, fintech accelerators, or ESG frameworks.

Culture isn't a Buzzword. It's a Behaviour.

"Inclusion is more than a policy. It's how we greet each other in the morning," says Mike Domitrz, an internationally recognised expert on respect-driven leadership and founder of The Center for Respect. "If our everyday actions don't match our mission statements, the culture becomes hollow, and trust breaks down."

Domitrz has spent over three decades helping institutions - from Fortune 500 companies and the school industry to the US military and global nonprofits - infuse respect into their leadership DNA. His work centres on what he calls the "Daily Displays of Respect": small, consistent behaviours that signal dignity, safety, and value.

These aren't lofty ideals. They're practical shifts:

- Pausing to truly listen, especially when it's inconvenient.

- Naming invisible labour and emotional load.

- Inviting honest feedback and responding without defensiveness.

- Modeling disagreement that builds rather than breaks.

- Creating space for all voices, not just the loudest or most credentialed.

The Research is Clear: Respect Pays Off

Studies across industries have repeatedly linked respectful workplace cultures to better outcomes. According to research from Harvard Business Review, teams that experience psychological safety are more likely to innovate, take risks, and stay engaged. In academia, respectful cultures correlate with greater faculty collaboration, higher student retention, and stronger peer-to-peer mentoring.

Moreover, graduates who experience respect-centred learning environments report higher levels of professional readiness and leadership confidence. They leave not only with knowledge but with the capacity to lead diverse teams, navigate conflict, and foster inclusion.

Respect-based environments also support mental wellbeing. In a time when students and faculty alike are grappling with unprecedented stress, anxiety, and burnout, a culture of respect acts as both a buffer and a balm. When people feel seen and valued, they're more resilient, more creative, and more committed.

What's more, students trained in respect-based environments are better equipped for modern, global workplaces. They understand how to communicate across cultural and linguistic barriers. They know how to collaborate without dominating. They leave school not just with diplomas, but with a deep-rooted understanding of what ethical leadership really looks like.

Respect as a Strategic Advantage

In today's global landscape, the cost of cultural missteps is steep. One viral video, one leaked email, one campus incident mishandled, and a school's reputation can be at risk. Reputation management now hinges as much on internal culture as external PR. Institutions that centre respect proactively build goodwill, resilience, and trust before crises arise.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

The Respect Dividend: Why Business Education Must Lead with Humanity

Respect isn't a soft add-on to strategy. It is the strategy. It shapes how leaders are perceived, how teams function, and how institutions thrive in complexity. As Domitrz notes, "Respect is not something you tack onto a strategic plan. It's the lens you lead through. Every syllabus, every faculty meeting, every hallway conversation, those are your culture. And those are your brand."

RESPECT

Respect isn't a soft add-on to strategy. It is the strategy.

And that brand matters. In competitive academic environments, students are choosing programmes not only for their academic reputation but also for their culture. Faculty are choosing institutions not just for research funding but for collegiality. Employers are watching how schools treat their people before deciding where to recruit.

From Lecture Halls to Leadership Labs

Business schools have a unique opportunity, and responsibility, to model the cultures they want their students to create. That means shifting from lectures about leadership to laboratories of leadership. It means treating classrooms as microcosms of inclusive organisations. It means measuring success not just by grades or placements, but by belonging, wellbeing, and mutual respect.

Some institutions are already leading the way. They are integrating respect-centred frameworks into orientation, faculty onboarding, curriculum design, and student engagement initiatives. They are hosting dialogues on identity, ethics, and cross-cultural communication. They are rethinking how they evaluate leadership potential, favouring humility and empathy alongside analytical rigour.

The Respect Dividend: What It Looks Like

The dividends of respect show up in diverse ways:

- Faculty retention rises as staff feel heard and valued.

- Student collaboration deepens when psychological safety is prioritised.

- Alumni engagement grows when graduates feel their voices still matter.

- Donor confidence increases when institutions demonstrate authentic inclusion.

In one school, a simple shift, beginning every faculty meeting with a moment of gratitude and a round of input, transformed engagement. In another, a new policy of "ask first, respect the answer" in feedback sessions decreased faculty conflict and improved student-faculty rapport.

These may sound like small changes. But in culture, small is not insignificant. Small is cumulative. And it's the consistency of respect that builds cultures worth staying in.

What's more, respect amplifies diversity. It ensures that inclusion isn't performative or shallow but rather embedded into the daily pulse of the institution. Diverse perspectives aren't just tolerated, they're valued. And that value drives innovation, creativity, and systemic growth.

Looking Ahead: EFMD and the Future of Business Education

As EFMD gathers in Sevilla this June, the opportunity is clear: Business education stands at a crossroads. Will it double down on metrics alone, or rise to model the leadership our world so urgently needs?

To compete globally, schools must do more than teach ethics. They must embody them. Respect must become a lived experience, not a lesson plan. That means training faculty not just in pedagogy, but in presence. It means empowering students to speak up and supporting them when they do. It means fostering cultures where feedback is welcomed, not feared.

It also means embedding respect into systems, not just sessions. Hiring practices, student services, alumni relations, and leadership pipelines should all be aligned with the values of dignity and inclusion. Respect must not be limited to DEI statements or leadership courses. It must be the thread that connects every corner of campus life.

Because when students experience respect daily, they don't just learn about leadership. They become the kind of leaders others want to follow.

And in an era where disruption is constant and change is inevitable, the most adaptable, impactful leaders will not be the ones who shout the loudest or climb the fastest. They'll be the ones who listen first. Who build bridges. Who lead with humanity.

That is the respect dividend. And business schools that invest in it will yield returns for decades to come.

❯ About the author

Mike Domitrz is a Hall of Fame speaker and founder of The Center for Respect.

by Stéphane Justeau

❯ Saying "I Don't Know" in Higher Education: Vulnerability, Psychological Safety, and Personalised Learning

Introduction

In traditional representations of higher education, the teacher is often seen as the holder of knowledge, the master of their disciplinary field, delivering stabilised content. However, in an era of complex, dynamic, and interconnected knowledge, this expert stance can become an obstacle to active learning and co-construction of meaning.

Inspired by David Hunt's (2024) reflection on vulnerability in leadership in healthcare, we propose here a pedagogical transposition of the act of saying "I don't know." This statement, often perceived as a confession of weakness, can become a powerful educational tool, provided it is assumed, contextualised, and integrated into a dynamic of psychological safety and active pedagogy.

1. Saying "I Don't Know" As a Strong Pedagogical Act

Saying "I don't know" in an academic context does not mean a lack of preparation or a loss of authority. It is an act of chosen professional vulnerability, positioning the teacher in a stance of openness, co-learning, and shared inquiry.

Hunt (2024) identifies vulnerability as a key to creating a learning organisational culture, based on psychological safety — that is, the possibility for everyone to speak without fear of humiliation or sanction. Applied to the classroom, this approach leads to environments where students can take intellectual risks, ask questions, propose ideas, or recognise their own uncertainties.

2. Pedagogical Benefits: A Reading Through Cognitive Dimensions

The effectiveness of this stance is strengthened when linked to the cognitive signatures of students, defined through five dimensions: gnoseological, gestaltic, cognitive, mnemonic, and attitudinal. Each reveals learning styles and relationships to knowledge that the vulnerability stance can activate

> ❝ Inspired by David Hunt's (2024) reflection on vulnerability in leadership in healthcare, we propose here a pedagogical transposition of the act of saying "I don't know." ❞

positively:

- **Gnoseological:** the teacher who embraces their doubt embodies a model of meaning-making and progressive knowledge construction.

- **Gestaltic:** students with a global perception benefit from the perspective of uncertainty as a symptom of a complex system.

- **Cognitive:** analytical or creative reasoning unfolds better when invited to solve an open question with the teacher.

- **Mnemonic:** the emotional involvement in discussing an unresolved question fosters memory retention.

- **Attitudinal:** students perceive the teacher as an ally in the effort, which strengthens motivation and resilience in the face of difficulty.

3. Perceived risks and professional framing

Acknowledging doubt or a limit can be perceived as a danger to pedagogical authority. This fear is legitimate in a system still largely structured by top-down logics. However, as Hunt (2024) points out, the myth of infallibility is not only unrealistic but counterproductive. Provided this stance is embodied with professionalism, it does not undermine the teacher's legitimacy but expands their role to that of a facilitator of knowledge.

4. Concrete Pedagogical Applications

Pedagogical situation	Possible formulation	Detailed pedagogical benefits
A question off-topic asked in class	"That's a very relevant question, I'm not sure about the exact answer. What if we search for some answers together?"	Gnoseological: stimulates active meaning-making. Attitudinal: reinforces engagement. Cognitive: invites collective problem-solving.
Launching a case study without an immediate solution	"I don't have all the answers here. Let's see how we can explore this case together."	Gestaltic: global perception of the problem. Cognitive: inductive reasoning. Mnemonic: emotional involvement.
A debate session on a complex or controversial question	"I don't have a definite answer to this question. What are your positions and why?"	Cognitive: critical thinking. Gnoseological: tolerance for ambiguity. Attitudinal: self-confidence.
A digital forum "Unanswered Questions"	Creation of an asynchronous space where students (and the teacher) share unresolved questions.	Mnemonic: delayed anchoring. Attitudinal: valuing the researcher's stance. Inclusive for more reserved students.
Simulation of "strategic block" in problem-solving	"I admit that I'm stuck on this part. What would you do in my place?"	Cognitive: problem-solving. Attitudinal: valuing contribution. Gnoseological: understanding processes.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Saying "I Don't Know" in Higher Education: Vulnerability, Psychological Safety, and Personalised Learning

5. Towards a Pedagogy of Constructive Doubt

Adopting a pedagogy of constructive doubt means considering uncertainty as a resource rather than an obstacle. This pedagogical stance is based on three fundamental pillars: clarification, co-exploration, and reflexivity.

First, the teacher clarifies their stance by contextualising their uncertainties: it is not about general ignorance, but a conscious positioning in the face of an open, complex, or evolving question. This clarification helps avoid misunderstandings and establishes a safe framework for students.

Next, shared uncertainty becomes a lever for co-exploration. The teacher does not renounce their role but enriches it by becoming a facilitator of a collective research process. This dynamic activates transversal skills in students: hypothesis formulation, source mobilisation, idea confrontation, and collaboration.

Finally, reflexivity is central. The teacher can punctuate the sessions with moments of reflection: what do we do when we don't know? What are the effective strategies for learning in uncertainty? These questions lead students to develop cognitive autonomy and position themselves as learners capable of navigating ambiguity — an essential skill in modern professional environments.

Thus, the pedagogy of constructive doubt does not negate the teaching function; it transforms it from a figure of authority to a figure of trust, openness, demandingness, and inspiration. This stance is particularly suited to higher education, where the goal is not only to transmit knowledge but to train minds capable of thinking, doubting, and acting in complexity.

CONSTRUCTIVE

DOUBT

Thus, the pedagogy of constructive doubt does not negate the teaching function; it transforms it from a figure of authority to a figure of trust, openness, demandingness, and inspiration.

The "I don't know" stance is not enough on its own. It must be:

- Situated within an explicit pedagogical framework

- Followed by a structured process of inquiry or reflection

- Anchored in a logic of dialogue and co-construction

It thus becomes a tool for developing reflexivity, critical thinking, and the competence to learn — all key objectives in contemporary higher education frameworks.

Conclusion

In a transforming academic world, saying "I don't know" becomes an act of pedagogical courage. Far from weakening the teacher, this stance strengthens their legitimacy as a guide, role model, and facilitator of knowledge in construction. It proves particularly relevant in a context of diversified student profiles, where adaptive teaching makes complete sense. By cultivating psychological safety, aligning with cognitive signatures, and embracing doubt as a driver of knowledge, the teacher embodies a new form of educational leadership, based on trust, cooperation, and humanity.

References

Hunt, D. F. (2024). Power of saying "I don't know": Psychological safety and participatory strategies for healthcare leaders. BMJ Leader, 0, 1−4. https://doi.org/10.1136/leader-2023-000906

❯ About the author

Stéphane Justeau is Head of the Institute of Advanced Pedagogy, ESSCA School of Management, France.

<u>by</u> Kai Peters | Howard Thomas
Michael Thomas

Business Schools and the Internal Environment: What Should Schools Do Now?

In our previous Global Focus article (Peters et al., 2025)[1], we set out the various threats and disruptions caused by the likes of Brexit, the pandemic, technological change, increasing nationalism and restrictions on international students and competition from public and private universities around the world. We noted that the educational landscape for business education has become significantly more difficult for many, if not all, business schools. Some schools have remained largely unscathed because their domestic or international markets have held up well. Others have weathered the storm by scanning the landscape prudently and reacting quickly.

That said, we'd suggest that some of our colleague institutions have not paid sufficient attention to the external environment and have failed to react in time and have displayed an ostrich-like reaction and have stuck their heads in the sand, hoping to emerge again in a kinder and gentler environment, such as 2005 to 2015. Many have laid the blame for the challenging environment squarely at the doors of an unsympathetic government, whether the 'Ministry of Finance' or the 'Ministry of Immigration'. Many of these suffering institutions have been calling for higher subsidies, higher fees or lower international student barriers. Alas, none of these remedies seems remotely likely.

In this short article, we'd like to turn the spotlight on ourselves, as we are often more than capable of making a mess in our own nests (Peters and Thomas, 2011)[2]. Some of the blame lies within the business school, and some of it has manifested itself through actions launched by parent universities.

The Perils of Centralisation

Universities have historically been collections of different faculties, colleges or schools priding themselves on a certain degree of autonomy. Business schools, for example, feel the need to recruit and admit students of their choosing, teach them as they see fit, and generally be masters of their own destinies. They prefer control of legal affairs, finance and accounting, and IT, among other professional services.

Alas, in the past decade, if the business school was a part of a larger university, its parent institutions have often taken another view. The main driver here has been a financial one, although risk management is a close

> it becomes clear that there are really two ways to centralise successfully.

[1]
[2]

second. Replicating similar services across multiple educational units is not seen as efficient. Too much autonomy means that university presidents and boards are not aware of what is going on.

Thus, sales and marketing, finance, legal, IT and HR, academic quality and registry services have all been largely withdrawn from schools and faculties and have been centralised. The problem is that many universities basically don't have a clue about how to centralise successfully. In some research we have conducted on corporate structures and professional service firms[3](Fraguiero and Thomas, 2011; Peters, 2025), it becomes clear that there are really two ways to centralise successfully. The first is to centralise reporting and line management while co-locating the service with the client – the faculty or school. The second is to keep centralised departments centrally, but to clearly indicate which professional staff member is responsible for which school or faculty service. A business school needs to know that Fred or Mary is the go-to person for executive education contracts for example. They need to know who is responsible for the marketing/recruitment/admissions processes. Instead, too many institutions have centralised under a 'take a ticket' system where the business school doesn't have a clue about who is supposed to help them, and the central service often has no experience with something like an executive education contract. Losing control of the marketing/recruitment/admissions process is even more acute. The business school simply becomes a delivery vehicle for education and is disempowered from managing its own destiny. Clashes invariably arise between educational provision and professional services about who is responsible for reduced intakes, worse quality students and the financial consequences for the institution. In these environments, things often simply do not get done.

The second consequence of this centralisation is ever-expanding risk aversion. Something can indeed go wrong with negotiating an executive education contract – issues like intellectual property ownership, confidentiality fines, and contracting locations often arise – but not agreeing on a contract clearly leads to not getting the project. In our eyes, this leads to a risk of ultimately going broke, as one doesn't do any business, rather than managing risk well. Similarly, registry and academic quality units also often have an aversion to new activities. The issues of managing university dynamics are wide-ranging, covering everything from fears that regulators will sue the institution for minor changes to course structures on the one hand, to a desire to know up front whether the course will attract the required number of students. Well, given that sales and marketing have been surgically removed from the business school and centralised, the answer to that question is anyone's guess. On top of that, in many university-based business schools, a lack of marketing understanding or cost-cutting measures has led to tiny marketing budgets, whereas knowledgeable institutions have forged ahead to grow and take market share from their neighbours.

[3] ...

gf EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Business Schools and the Internal Environment: What Should Schools Do Now?

In effect, a dean at a university-based business school now has a completely different set of rights and responsibilities than a dean of a stand-alone or largely autonomous business school. The former have many responsibilities but without the rights to determine their destinies, while the latter deans are effectively vice-chancellors / presidents of their institution with real decision-making capacities. That does not mean they don't also face challenges, but they can at least decide.

Within the Business School - Programmes

We realise that we have pointed the finger at our much-loved parent institutions above, while having claimed that there are also many issues within business schools that need illumination. We'll turn to these now.

As business schools, we are often not very efficient. In our book Rethinking the Business Model of Business Schools (Peters et al., 2018) we postulated that a minimum viable class size needed to generate an income in the region of £250,000. In UK terms, that would mean about 25 local students each paying about £10,000. A class size of 50 students is even better. An MBA programme where 60 students each pay £50,000 starts to become interesting.

Having worked at numerous institutions and done extensive accreditation visits over the past 30 years, it has, however, become clear to us as authors that there are simply too many sub-scale activities in the educational landscape. There are too many programmes with small numbers of students. This is exacerbated by poor management of progression and completions, where in many cases 20-30% of students who start a programme drop out at some point. When questioned about this, someone will always tell you that the next intake will be much bigger. Well, maybe. Now, if the institution is rolling in money, then doing projects for love or fun rather than money is perfectly fine. If one is not, then small programmes with small class sizes need to be addressed through programme mergers, carousel intakes, where new students are added to existing groups, or cancellations.

20-30%

There are too many programmes with small numbers of students. This is exacerbated by poor management of progression and completions, where in many cases 20-30% of students who start a programme drop out at some point.

At business schools, we also love pathways, options and electives. There is always a faculty member who suggests that their speciality deserves a pathway or an elective. That's great if there really are a lot of students in the system. In many cases, however, (yes, we've seen it) an intake of 30 students is offered a range of options and pathways. Why? We understand that professors, like turkeys, don't want to vote for Christmas and lose their teaching slots, but more efficiency and less choice is more sensible for the business school.

In many institutions, modules are a combination of lectures and seminars. Seminar groups are also notorious for small attendee numbers. Certainly, since the Covid pandemic, attendance is optional for many students, so the logical thing to do is to increase seminar group sizes or deliver them online. Adding fire to the flames often lies at the door of scheduling. Many seminars are 'orphans', scheduled separately from lectures. Students, understandably, are not big on turning up for a one-hour seminar on a Friday afternoon. Given that many undergraduate subjects only meet for between 9 and 12 hours a week during term time, we have seen competitors in the private sector schedule programmes only on Fridays and Saturdays, or Mondays and Tuesdays, etc. to allow students to work nearly full-time alongside their studies. Given that certainly in the UK the majority of students need to earn money, and increasingly remain living with their parents due to the cost of student accommodation, institutions really ought to take the students' perspective more often. We need to more fully understand their generational mindsets and aspirations in a digital and social media world. Unless they have a strong student focus, universities and business schools are increasingly seen by students as inflexible, offering low value and providing few post-graduation opportunities, given the relative absence of internships and project-based experiential learning in their studies. On top of which, they have in many cases become extremely expensive, especially in post-graduate education.

Along similar lines, we posit that a business school has an opportunity to succeed through several pathways: outstanding reputation, unique(ish) offerings, or innovative provision. If one starts with the perspective of the student, one quickly realises that there is a demand for compressed scheduling as mentioned above, or block taught Master's degrees meeting for a week every 6 weeks, or top-up programmes. We've also seen many 'provincial' institutions setting up shop in their capital cities, or in other countries. Innovation is the key here. Delivering what, where and how the students want to study. Risk aversion won't help.

Within the Business School – Faculty Members

Having addressed research assessment exercises in our previous article, we'd like to take one step back and think about the pool of faculty members more broadly. What type of school are we? What do we teach? Is it largely undergraduate? What is the history of our institution? How much money do we have?

Having attended many business school conferences over the years, we collectively all seem to think we should look up to and be like Harvard. We all want to be research powerhouses. We all want to have endless money. We all want to be extremely selective about student admissions. At a more local level, many of the institutions that used to be polytechnics in the UK, or are now universities of applied science on the continent, want to excel at research. In the UK, we all chase the REF. Realistically, however, running in a race against fitter, richer, faster institutions is not a great idea. Business schools should thus take a resource-based view of themselves in a

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Business Schools and the Internal Environment: What Should Schools Do Now?

mirror and think about what is realistic. There is nothing wrong with an institution that decides that not everyone has the same research allocation, that some faculty members may need to teach more, that not everyone teaching first-year undergraduates needs a PhD and an H-index of 50 or more. Each institution needs to find its own equilibrium.

Many faculty members feel that they are being treated unfairly at their institutions when there is no clarity of delivery expectations. Ideally, they know up front and over time what they are to deliver in terms of research, teaching and service. We've seen teaching-focused faculty members let go because their research output is insufficient or because they don't have a PhD. At the other end, we've seen research-active faculty members so loaded up with teaching that their research grinds to a halt, which effectively makes them incapable of making a subsequent career move that requires research output. The consequences of these mismatches are that institutions are experiencing rising levels of anxiety, stress and burnout among faculty members. In some institutions, they are also being deprived of their defined-benefit pension schemes and are being put onto defined contribution schemes worth up to 75% less[4]. On top of that, significant levels of teaching are being delivered by precarious contract staff who are not offered more than the benefits that are defined by the government.

Conclusion

In summary, the world is not doing business schools any favours at the moment; many of us are between a rock and a hard place. Politics, parochialism, funding shortages and regulatory burdens all weigh heavily on many in the sector. Alas, many of our own institutions are also not really thinking through the agency they themselves have. Looking to governments to dig us out of a mess is futile. We do, however, have the opportunity to help ourselves significantly. Overall, we need to think about what the role of business education is for. We need to think about what knowledge, skills and abilities students need in order to succeed in a digital and disruptive world. How do we integrate learning modules dealing with data visualisation, digital marketing, the role of influencers, and artificial intelligence? Can we turn to learning modules provided by the likes of Google, Tableau, Salesforce, etc., or are we genuinely in a position to teach cutting-edge technology subjects?

We are at a turning point in our evolution. Do we really understand the basic skill sets required by all our stakeholders in business, government and society and perhaps more to the point, are they at sea as well? Also, do we need to mandate a conventional university degree to train graduates to operate in a turbulent and volatile global environment? Or would so-called bite-sized, stackable degrees interspersed with practical experience be more appropriate? Finally, how should deans adapt their leadership roles and styles (Davies et al., 2023) to cope both with uncertain environments and challenges from university presidents - where complacency and inertia are no longer viable options?

ANXIETY, STRESS & BURNOUT

The consequences of these mismatches are that institutions are experiencing rising levels of anxiety, stress and burnout among faculty members.

[4] For example, in the defined benefit Teachers Pension Scheme in the UK, employers contribute 28.6% of salary and employees between 7.4 and 10.7%. A typical defined contribution scheme like Aviva Universities is typically 3% from employers and 5% from employees.

And, clearly, we need to set our potential pathways and options. We suggest that we need to start somewhere. We suggest that the journey for business schools starts with streamlining institutional processes and cutting out pointless controls, being realistic about sources and uses of funding, managing our faculty pools well and innovating with offerings that put the student at the centre of our activities, rather than by delivering what we want to deliver.

References

Davies, J., Thomas, H., Cornuel, E. and Cremer, R. (2023). *Leading a Business School.* Abingdon: Routledge.

Fraguiero, F. and Thomas, H. (2011). *Strategic Leadership in the Business School: Keeping one step ahead* Cambridge: Cambridge University Press

Peters, K. (2025). Business School Leadership in an Era of Change and Uncertainty: Complex Structures, Executive Education and Accreditation in A. Lindgreen, A. Irvin, F. Poulfelt, and T. U. Thomsen (eds) *New Revised Edition of How to Lead Academic Departments Successfully*. London: Edward Elgar

Peters, K. and Thomas, H. (2011). Business School Sustainability Revisited: Sustainable No More. *EFMD Global Focus 17*(1) pp.3-10

Peters, K, Thomas, H and Smith, R (2018). *Rethinking the Business Models of Business Schools: A Critical Review and Change Agenda for the Future.* Bradford: Emerald Publishing

Peters, K., Thomas H. and Thomas M. (2025). Business Schools and the External Environment: Where are they now? *EFMD Global Focus, 29*(3) pp. 14-18

❯ About the authors

Kai Peters is the interim Strategic Portfolio Lead for Education at Harper Adams University. Previous roles included Pro Vice-Chancellor for Business and Law at Coventry University; Chief Academic Officer at Hult, Chief Executive Officer at Ashridge and Dean at Erasmus University's Rotterdam School of Management.

Howard Thomas is Emeritus Professor of Strategic Management and Former Dean at Singapore Management University, Illinois (US)' and Warwick (UK). He is Special Advisor to the President of the EFMD in Brussels.

Michael J Thomas is the founder of BetterByThree and DARWIN Marketing. He is a Cambridge-accredited leadership coach with 14 years of business experience. He helps leaders in higher education and business gain clarity, inspire their teams, and succeed in both work and life. His approach is strategic, motivational, and rooted in bold, human-centred leadership.

by Agnieszka (Aggie) Chidlow | Andrew Karolyi

Shaping Trust and Impact: Business Schools, Responsibility, and Societal Impact

Reflecting on the Path Toward Integrated Research and Education[1]

As business schools redefine their mission to serve the common good in a rapidly changing world, the need to align responsible research with responsible education has never been more urgent (Hoffman, 2025). At the 2025 United Nations Principles for Responsible Management Education (PRME) Global Forum, the breakout session titled 'Shaping Impact: Connecting Responsible Research and Education Through Strategic Unity' brought together leaders - including Lilly Bi, CEO of AACSB; Alfons R. Sauquet, Director of Quality Services at EQUIS; and Morris Mthombeni, board member of PRME and Dean of the University of Pretoria's Gordon Institute of Business Studies (GIBS) - all of whom serve on the Responsible Research in Business and Management (RRBM) Working Board, along with the authors of this article, to explore how business schools can meet this challenge and rebuild public trust by strengthening their value proposition.

The session emphasised the importance of moving beyond separate discussions of research and teaching towards a unified strategy that enhances both. Panellists stressed that impact should not be regarded as a marketing add-on but as the natural result of responsible scholarship. Scholarly credibility and relevance are inseparable and form the basis of responsible research, which supports the research-intensive responsible management teaching that is central to business schools' value proposition. When research and education are genuinely integrated, business schools are better placed to respond to societal needs at local, national, and global levels, while reinforcing their legitimacy as trusted producers of knowledge. Indeed, what are the ideas worth teaching, asked the participants, and how do we know?

The interactive breakout session also highlighted RRBM's decade-long mission to promote both rigour and relevance in research as a form of scholarly unity. The alignment of credibility and relevance is fundamental to the concept of responsible research. Unfortunately, principles related to scientific integrity are too often overlooked or taken for granted in discussions about impact, perhaps because of the strong emphasis on societal outcomes and the pervasive 'publish-or-perish' culture in

17 GOALS

Responsible research, however, seeks to produce reliable knowledge that enables policymakers and business leaders to address the 21st century's major challenges, as set out by the United Nations' 17 Sustainable Development Goals (SDGs).

academia driven by institutional incentives. Responsible research, however, seeks to produce reliable knowledge that enables policymakers and business leaders to address the 21st century's major challenges, as set out by the United Nations' 17 Sustainable Development Goals (SDGs). This aligns closely with the United Nations' PRME and its call for business schools to embed responsible management education within their core missions. Such a commitment benefits society by generating relevant insights while upholding scientific responsibility and integrity throughout all stages of scholarly inquiry and dissemination.

Moreover, RRBM's work, supported by its strategic co-founders EFMD Global and AACSB, together with ongoing backing from the UN Global Compact (UNGC), exemplifies the systemic approach needed to achieve lasting change. Initiatives such as the RRBM 'Dare-to-Care PhD scholarship programme demonstrate how emerging scholars are being encouraged to engage responsibly with complex global challenges.

Several challenges remain, especially the tension between rankings-driven cultures and the deeper goals of responsible scholarship. However, there was broad agreement that aligning institutional strategies with global frameworks, such as the UN SDGs and PRME's principles, can significantly enhance both scholarly credibility and societal impact. It was also recognised that greater coordination and collaboration, including the use of frameworks like the UNGC, are crucial to maximising research impact and responding effectively to pressing global issues, particularly in regions such as the Global South.

Crucially, business schools and colleges need a clear and enduring strategic edge and distinctive positioning to have the space and resources to invest in innovation and maintain high-quality development. Strategy is therefore central to how business school accreditation systems evaluate and support business schools. In an era where fast-growing digital tools driven by Generative Artificial Intelligence (AI) can quickly produce a passable strategy document, the emphasis should be less on the output itself and more on the underlying approach and the specific context of the business school, including its culture, stakeholders, and environment (Bieger, 2025). Just as Blair & Hunt (1986, p.148) highlight that context shapes how researchers approach a phenomenon, understanding the unique context of a business school shapes strategic priorities, decision-making processes, and how opportunities and risks are assessed. Schools must cultivate a shared, often implicit, understanding of these strategic priorities alongside a well-defined process for evaluating options. Equally important is the ability to make selective decisions - saying "no" to new degree programmes or new co-curricular activities when necessary - without causing harm, ensuring that both educational and institutional strategies remain responsible, focused, and impactful.

In today's AI-driven environment, the need for transparency, accountability, and integrity in research is more pressing than ever. Business schools must ensure that the knowledge they produce is rigorous and genuinely benefits society. This requires a strong commitment to thought leadership, exemplified by three closely aligned initiatives: the Global Responsible Leadership Initiative (GRLI), promoting responsible leadership; PRME,

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Shaping Trust and Impact: Business Schools, Responsibility, and Societal Impact

advancing responsible management education; and RRBM, advocating responsible research. Together, these sister initiatives provide a framework guiding business schools toward the common good, integrating education, leadership, and research to meet societal needs. By embracing this holistic approach, business schools can strengthen their credibility as knowledge creators and play a central role in shaping responsible management education and research. The time for deliberate action is now, with the responsibility to uphold scientific integrity resting firmly in capable academic leaders' hands (Chidlow et al., 2025).

Key takeaways from the special session at RME Week include:

- **Advancing responsible research:** The RRBM global network and its strategic partners, such as EFMD and AACSB, are working to enhance responsible management education through credible and impactful research, aligned with PRME's principles on education and research. This coordinated effort must continue.

- **Complementary missions:** The RRBM focuses on promoting responsible research, while PRME emphasises responsible management education. Together, their missions support a research-intensive approach that elevates the distinct role and contribution of business schools. These must work together in tandem.

- **Balancing rigour and impact:** Business schools face the challenge of balancing academic rigour with societal impact while managing pressures from rankings and marketisation. The pressures can be managed effectively, and rigour and impact must be the guiding principles.

- **Engaging with accreditation bodies:** By collaborating closely with accreditation organisations, business schools can better integrate responsible research and management education into evolving accreditation standards and evaluation processes, reinforcing strategic unity. Together, we are stronger and can render impact.

- **Building trust:** Strengthening responsible research and responsible management education enhances trust and reinforces the value proposition of business schools within the wider education ecosystem.

In conclusion, the 2025 RME Week breakout session was highly engaging and thought-provoking, sparking rich discussions and generating a wealth of important insights among both participants and speakers. It clearly demonstrated that business schools have the expertise and influence to lead on critical issues. The vibrant exchange underlined that success requires strategic unity, connecting research, education, and leadership through a shared commitment to the common good.

Now is the moment to transform these conversations into meaningful action and ensure business education remains a powerful force for positive societal change.

> Now is the moment to transform these conversations into meaningful action and ensure business education remains a powerful force for positive societal change.

References

Bieger, T. (2025). Business School Strategy – What Really Matters. *EFMD Global Focus, 19*(3) pp. 28-31.

Blair, J.D. and Hunt, J.G. (1986). Getting Inside the Head of the Management Researcher One More Time: Context-Free and Context-Specific Orientations in Research. *Yearly Review of Management of the Journal of Management, 12*(2) pp. 147- 66.

Chidlow, A., Antonacopoulou, E.P., Reibstein, D.J. and Steingard, D. (2025). Building Impact Through Strategic Unity: Business Schools' Responsibility to the Common Good, *EFMD Global Focus, 19*(2) pp. 66-70.

Hoffman, A. (2025). *Business School and the Noble Purpose of the Market: Correcting the Systemic Failures of Shareholder Capitalism.* New York: Routledge.

❯ About the authors

Agnieszka (Aggie) Chidlow is the Chair of International Business at the University of Birmingham, UK. She is the current Chair of the Responsible Research in Business & Management (RRBM) global movement, a former secondee to the Principles for Responsible Management Education (PRME), an initiative of the United Nations Global Compact, and the Responsible Management Research and Education Lead for the British Academy of Management's International Business/International Management - Shared Interest Group (BAM IB/IM-SIG). She is also a co-founder of the Academy of International Business Research Methods - Shared Interest Group (AIB RM-SIG). She contributes her methodological expertise as a board member of leading research methods centres and holds editorial positions with leading journals in her field.

Andrew Karolyi is Professor of Finance and holder of the Harold Bierman Jr. Distinguished Professorship in Management at the Cornell SC Johnson College of Business. He currently serves as the inaugural Charles Field Knight Dean of the College. His research specialises in the study of investment management with a focus on international financial markets. He has published extensively in peer-reviewed journals and has written several books and monographs. Professor Karolyi formerly served as Executive Editor of the Review of Financial Studies, is past president of the Western Finance and Financial Management Associations and is currently a director of the American Finance Association. He is a global advisory councillor for His Majesty King Charles III's Accounting for Sustainability Project, vice chair of the advisory board for the UN's Principles for Responsible Management Education, and a member of the board of directors of AACSB. Professor Karolyi received his Bachelor of Arts in Economics from McGill University and worked for years in research at the Bank of Canada. He subsequently studied for his MBA and PhD degrees in Finance at the Booth School of Business at the University of Chicago.

by Jeroen Kraaijenbrink

Educating for Strategic Competence: Why the Future of Learning Requires a New Approach to Strategy

Why Strategy Education Must Change

For decades, strategy education has been built around introducing students to a wide range of analytical frameworks. From SWOT to Porter's Five Forces to BCG matrices, many generations of learners have been taught to think strategically by mastering models. These models have value and have shaped managerial thinking around the world for decades. Yet they also reflect a particular worldview: a relatively stable world in which strategic problems are largely linear and analysable.

If ever, this is not what today's business environment looks like. Students, whether they are undergraduates, MBAs, or executives, work in settings defined by uncertainty, complexity, and change. Strategic challenges unfold faster than analytical frameworks can capture; knowledge quickly becomes outdated, and skills we assumed to be human-only are increasingly replaced by AI.

As a result, employers need employees and leaders who not only understand what strategy is, but to act strategically in ambiguous situations, influence others, and adapt their thinking as circumstances change. This requires much more than familiarity with a set of strategy tools. It requires *strategic competence.*

As an inheritance from the past, we still associate strategy with the top of the hierarchy, with executive teams and large corporates. Yet, organisations today need strategic competency across all levels: from early-career professionals making daily prioritisation decisions to team leaders interpreting what shifting market signals mean for their team. And not just at large corporations. This shift applies to any type of organisation. In a world of distributed decision-making, strategy can no longer be the exclusive domain of senior executives. It becomes a foundational capability for all.

MODELS

From SWOT to Porter's Five Forces to BCG matrices, many generations of learners have been taught to think strategically by mastering models.

These developments create a clear challenge for educators: *How do we prepare learners not just to analyse organisational strategy, but to practice it confidently in their own jobs on a day-to-day basis?*

From Knowing Frameworks to Building Competence

One of the big issues with how strategy has traditionally been taught is its fragmentation. Students receive an assortment of tools and concepts, each valuable on its own but not anchored in a coherent view of what it actually means to be strategic. The result is often a toolkit without a craft. A set of frameworks that are mastered academically but which are not internalised as actual capability. With this, a long-known uncomfortable truth comes clearly to the surface: knowing strategy is not the same as being strategic.

Most strategy courses remain highly analytical, emphasising data over judgment and analysis over action. They focus on knowing about strategy, not on how to be strategic. They give little attention to the interpersonal, behavioural, and adaptive dimensions of strategy, and even less to its contextual nature and relevance at lower levels of the hierarchy. Yet these are precisely the aspects of strategy that determine whether a good analysis turns into effective actions and outcomes.

If strategy is to be more than an intellectual framework-driven exercise and live up to its potential as a driving force for change, we need a shift from the acquisition of knowledge to the development of capability. This requires looking at strategy not just as a siloed discipline, but as a generic set of human competencies that can be developed, assessed, and strengthened over time.

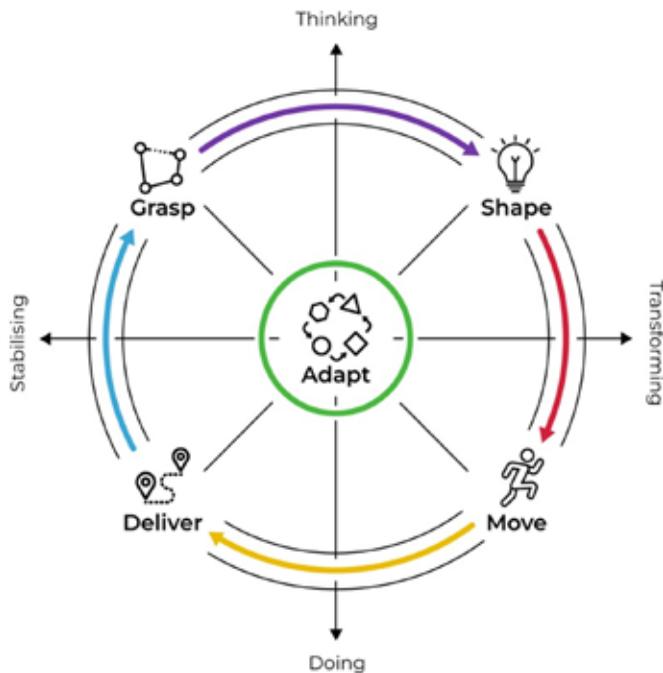## A Competency-based Lens: The Big 5 of Strategy

The Big 5 of Strategy competency framework was developed to provide exactly such a lens. Instead of focusing on tools, it identifies five core competencies that underpin strategic behaviour in dynamic environments:

- **Grasp the Present:** Making sense of current realities and developments
- **Shape the Future:** Envisioning and designing what should come next
- **Move the System:** Understanding and mobilising people to change
- **Deliver the Results:** Turning ideas into coordinated actions and outcomes
- **Adapt to Change:** Learning and adjusting as circumstances change

Each competency captures a distinct set of behaviours that together represent the full strategic cycle: understanding, envisioning, mobilising, executing, and learning. Together, they span the entire spectrum of strategic capability: thinking *and* doing, stabilising *and* transforming, with adaptability at its core.

TRUTH

With this, a long-known uncomfortable truth comes clearly to the surface: knowing strategy is not the same as being strategic.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Educating for Strategic Competence: Why the Future of Learning Requires a New Approach to Strategy

The Big 5 of Strategy framework – © Strategy.Inc

Instead of teaching learners to apply a series of strategy tools mechanically, the Big 5 framework encourages them to strengthen the underlying capabilities that make effective strategic behaviour possible. This approach does not replace traditional strategic tools. It contextualises them. Strategy models become resources inside a broader integrative competency framework.

What Research Tells Us

To assess whether these competencies matter beyond their conceptual clarity, a 1,200-person research study was conducted across professionals in multiple sectors, roles, and career stages. The findings were clear: performance in the Big 5 of Strategy competencies strongly correlated with subjective career success, quality of work, and personal growth.

The research also demonstrated that strategic competencies are clearly distinct from personality traits, learning agility, or mindset. They capture something behavioural and developable rather than innate. Furthermore, it was found that the competencies are not related to age or years of experience. This reinforces that strategic capability is not a fixed characteristic or a natural gift. It is a set of learnable competencies that can be intentionally strengthened through education and practice.

Implications for Educators

If strategic competence is a foundational capability of employees across levels and industries, business schools and executive education providers have an important opportunity and responsibility. They can, or even must, help learners build the behavioural capacity to lead in complex environments, not only the cognitive ability to analyse them. Several implications follow, of which I want to highlight three.

1. **Teach Strategy as a Human Skill, Not Just an Analytical Discipline**

The Big 5 of Strategy framework encourages educators to broaden the definition of strategy. Analytical skills are crucial. But so are sense-making, creativity, influence, execution, and adaptability. These are skills that can be practised through application, coaching, and reflection. Incorporating behavioural exercises, scenario-based learning, and structured reflection helps students translate frameworks into real strategic behaviour. It makes strategy lived and personal rather than memorised, and for executives or consultants.

2.   Use Assessment as a Developmental Tool

Competency-based models make it possible to assess strategic capability in a structured way. When used responsibly, assessments help learners understand their strengths, blind spots, and development needs. For educators, this provides a rich starting point for teaching. Instead of assuming homogeneous skill levels, programmes can be designed around the actual strategic profiles of learners and their different learning needs. This makes learning more personalised and increases the impact of education.

3.   Connect Strategy Teaching Across the Curriculum

The fragmented nature of strategy teaching through isolated modules and disconnected frameworks can be replaced by a more integrated approach. The Big 5 of Strategy competencies offer a common language that can be used across courses, from marketing to operations to entrepreneurship, and even as the foundation for an entire curriculum. This creates coherence in the learning journey and helps students see strategic proficiency as a cross-disciplinary capability rather than a standalone subject.

A Future-oriented Strategy Education

As AI-driven mass layoffs and rising unemployment among graduates indicate, the old business school curriculum no longer prepares students sufficiently for a successful career. Employers look for people who can interpret complexity, shape direction, build coalitions, act with discipline, and learn continuously. These are not niche leadership qualities. They are fundamental strategic capabilities.

By shifting from teaching strategy as a set of frameworks in a capstone course to developing strategy as a set of competencies, educators can better prepare learners for the realities of modern work. The Big 5 of Strategy provides a practical and research-based lens to do exactly that.

The opportunity for business schools is significant. They can help the next generation of professionals become more confident, more capable, and more prepared for the job market. Not by memorising the models of yesterday, but by strengthening the competencies that will shape tomorrow.

❯ About the author

Jeroen Kraaijenbrink, PhD, is the cofounder of Strategy.Inc and the Big 5 of Strategy, and works globally with leaders, educators, and organisations. He is the author of several influential books on strategy and strategic capability. **www.big5ofstrategy.com** Research report and additional information available upon request: **info@strategy.inc**.

by Soheil Davari | Tamim Elbasha

How Accreditation Can Support, Not Burden, Constrained Institutions

Higher education institutions across developed countries are facing increasing financial pressures and operational uncertainties that threaten their long-term sustainability. A key factor contributing to this vulnerability is the significant shift in income distribution, with universities now more reliant on tuition fees than in the past. In the UK, for instance, although the total income of universities has grown, the proportion derived from funding body grants and research contracts has declined since 2020, with tuition fees, particularly from international students, now making up most of the income[1,2]. As another example, in France, the number of students enrolled in higher education institutions is falling, with demographic trends suggesting that this decline will continue. This is happening alongside rising operational and infrastructure costs, public scepticism about higher education value and the growing influence of AI. The higher education sector is currently facing a highly unusual, if not unprecedented, set of challenges, requiring not only prudent decision-making but potentially bold and transformative actions.

In response to these challenges, many higher education institutions are actively reshaping their operations and strategic priorities. There is strong evidence that institutions are shifting their expenditures away from new physical constructions toward digital infrastructure, as evidenced in a recent survey of over 50 chief operating officers in Australia, Canada, New Zealand and the UK[3], internationalisation, and cybersecurity. These areas are seen as more aligned with the evolving demands of students, global engagement, and institutional resilience. Also, accreditation has become an increasingly important consideration, as institutions seek to ensure quality assurance and maintain competitiveness.

Despite the increasing popularity of accreditation standards, going through the process can be highly demanding. Accreditation often pulls faculty and staff away from their main priorities, teaching and research, toward time-consuming tasks such as data collection, documentation, and following strict procedures. For schools already facing financial and/or operational challenges, the cost, uncertainty, and time involved in securing or renewing accreditation can feel overwhelming. This can lead to frustration, disengagement, and even a breakdown in trust among stakeholders. Given these constraints, the key question becomes: how can business schools strategically leverage accreditation to drive meaningful and lasting change, while ensuring that the investment is justified?

KEY QUESTION

Given these constraints, the key question becomes: how can business schools strategically leverage accreditation to drive meaningful and lasting change, while ensuring that the investment is justified?

[1] https://commonslibrary.parliament.uk/higher-education-funding-trends-and-challenges/

[2] https://www.hesa.ac.uk/data-and-analysis/finances/income

[3] https://ewmd.timeshighereducation.com/news/universities-must-choose-between-physical-or-digital-investment?utm_source=chatgpt.com

Despite all the challenges, when approached strategically, accreditation offers valuable opportunities for schools. It can enhance student recruitment by signalling to prospective students and employers the quality of the institution and its programmes. For instance, AACSB highlights 'learner success' as a core priority and expects accredited schools to track employability outcomes to demonstrate impact. This is aligned with the fact that students are increasingly demanding that their investment is translated into employment and a positive return on investment. In a similar fashion, Chapter 5 in EQUIS deals with student support services to ensure students' success. These frameworks not only help institutions demonstrate their commitment to student outcomes but also provide structured guidance for continuous improvement in areas that matter the most to learners. Therefore, accreditation can act as a differentiator in the higher education market.

In addition, accreditation frameworks encourage a data-driven mindset and sustained quality enhancement. They help institutions identify priorities, allocate resources strategically, and focus on core strengths. While accreditation provides reassurance to stakeholders, including students and regulators, that the institution meets the highest standards, it also involves articulating organisational strengths and identifying areas for strategic investment. Over time, this recognition among stakeholders can meaningfully build trust and attract prospective students while supporting faculty retention.

Accreditations also push business schools to ensure that their degrees are relevant to labour market needs. EQUIS, for example, insists on explicating connections with practitioners and how this is translated into every aspect of the learning experience. Insisting that programmes should target explicitly tangible skills, and that these skills are regularly measured and updated, is at the heart of quality assurance systems pushed by accreditations.

Accreditations can also play a pivotal role in attracting and retaining high-quality academics and professional staff, which clearly leads to high-quality teaching and research. The reputation offered by accreditations is particularly attractive to research-active and pedagogically innovative faculty. It is a clear sign that the institution values academic rigour, impactful scholarship and continuous improvement. It is a fact that academics prefer to work for institutions where their work contributes to a larger purpose recognised through international standards. These are also important non-financial incentives when it comes to attracting and keeping staff. This applies to professional staff, who are vital in student support, alumni relations, marketing the programme and administration.

In the current political climate, perhaps, the most important reason justifying accreditations is their role in advancing internationalisation. Accreditation helps

OPPORTUNITIES

Despite all the challenges, when approached strategically, accreditation offers valuable opportunities for schools.

EFMD Global Focus | Vol.20 Issue 01 | 2026
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

How Accreditation Can Support, Not Burden, Constrained Institutions

institutions build brand recognition, connect with global markets, and build sustainable partnerships. With nearly two billion more learners anticipated between now and 2050 and the growing traction of lifelong learning, the higher education sector has huge potential to grow. A substantial part of this growth could be from cross-border partnerships, student mobility programmes and the establishment of local campuses. Accreditation can open the door to prestigious academic and industry networks. In a globalised landscape where new revenue streams are vital, this is a powerful advantage. Such partnerships, from joint degrees to industry projects, can significantly raise a school's profile and expand its global reach. Each of these has the potential to generate impact and, in turn, enhance the school's reputation. For financially stretched institutions, attracting international students has become a key strategy for boosting revenue and expanding global reach. It is now clearer than ever that internationalisation has shifted from a peripheral activity to a core strategy across the sector.

Accreditation also signals quality and a commitment to improvement, which strengthens internationalisation efforts. Accreditation bodies often recognise internationalisation efforts, especially when they clearly support student learning and employability. Furthermore, internationalisation requires mutual trust in academic quality, which could lead to partnership and student exchange programmes. Recently, some universities have taken bold, innovative steps to rethink what internationalisation can look like. Examples include Collaborative Online International Learning (COIL) programmes and creative partnerships with non-academic entities. Higher education institutions can focus more on regions with rapid growth in private or cross-border education, such as Southeast Asia and Latin America, where accreditation is generally regarded as a signal of quality. There are some cultural aspects to consider as well. For instance, the perception of autonomy and peer review is a critical enabler to accreditation, while the cultural emphasis on prestige and global recognition is another issue to consider.

Looking ahead, in the face of growing pressures, accreditation should not be viewed as a burden but an opportunity for those institutions under financial and/or operational challenges. If used strategically, it can help institutions remain globally connected, academically relevant, and resilient. Accreditation can drive improvements in quality, engage students and staff, and open doors to meaningful international partnerships. For business schools navigating an increasingly uncertain landscape, leveraging accreditation as a catalyst for long-term transformation may not just be a wise move; it could be essential for long-term success.
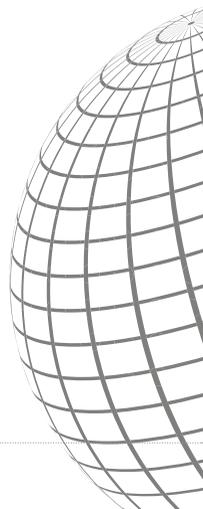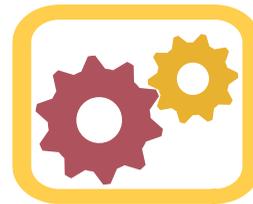
❯ About the authors

Soheil Davari is the Director of Accreditations and an Associate Professor at the University of Bath School of Management in the UK. He also serves as the school's PRME lead and will chair the PRME UK & Ireland Chapter Conference 2026, to be held in Bath.

Tamim Elbasha is an Associate Dean and Professor at Audencia Business School in France, where he leads the Learning, Quality & Data Development unit. His expertise spans academic quality, rankings and reputation, programme design, and the enhancement of the learning experience. His work supports Audencia's reputation building, programme development, internationalisation, and continuous improvement.

by Smaranda Boroş

Rethinking DEI: How Business Schools Can Guide European Companies Through Change

A large number of European companies received an order at the end of March 2025 to comply with US DEI policies. This created an immediate response at the political level in some European countries (like France, Belgium and Spain). However, many companies are still struggling how to respond.

Some are happy to roll back on initiatives they did not necessarily believe in in the first place and only complied with because of regulation and popular opinion pressure. For instance, we are currently conducting a study with my colleague Andreea Gorbatai on Fortune 100 companies, where we see that the organisations that dropped DEI initiatives have been different all along in their culture with regards to DEI conversations from organisations that have not budged on their DEI stance. Another recently published research by Valerie De Cock, Pinar Celik and Claudia Toma from ULB shows that concrete evidence of progress on diversity has a consistently positive impact on workers' experiences. Conversely, the effect of declarations of intent remains ambiguous, but in the absence of tangible results, they risk creating a sense of organisational hypocrisy and backfire in employees' commitment, but also turnover intentions. We also see evidence of consumers punishing or rewarding companies for rolling back DEI or standing up for it. Many companies do so with clear statements from shareholder votes that this is not an ideological stance, but good business sense.

> **"** DEI policy must be based in a company's DNA and integrated in its strategy, not be a standalone 'fashionable' fad. **"**

Many researchers agree, however, that the current situation gives an excellent opportunity to reflect deeper on the logic and implementation of DEI in European companies. Several ideas stand out:

I. DEI Must Be Embedded in Corporate DNA

DEI policy must be based in a company's DNA and integrated in its strategy, not be a standalone 'fashionable' fad. So far, many organisations have approached DEI

(1) primarily from a compliance perspective;

(2) from an ease of measurement and proof perspective (e.g., it is easier to focus on gender - because there are EU regulations around it, and because it is easier to measure than other categories - such as ethnicity, language, religion, socio-economic class, etc.) - many of which raise GDPR concerns.

(3) exposure to best practices from other organisations (often US-based), even when their own company lacks the conditions, maturity, or context needed to replicate those practices successfully.

As a result, employees often felt disengaged, perceiving such efforts as mere greenwashing or even resistant to DEI initiatives. We must remember that each industry, sector, European region or nation has its particular challenges when it comes to structural inequalities. At the same time, each company has a flavour of who they are and what they stand for (beyond declared corporate values) that makes certain types of diversity or certain approaches to diversity management more 'natural' to them.

The role of business schools:

Business schools are uniquely positioned to guide companies in developing authentic, context-specific DEI strategies. Through executive education, schools can help organisations:

- *Assess their unique DEI landscape: Facilitating introspective analysis of what diversity means within their specific business, regulatory environment, and community context*

- *Integrate DEI into core strategy: Moving beyond compliance, schools can teach frameworks for embedding DEI into the company's mission, values, and business objectives*

- *Develop tailored policies: By focusing on literacy in shaping DEI policies, business schools enable companies to craft initiatives that resonate with their workforce and stakeholders, rather than adopting one-size-fits-all solutions*

GOOD BUSINESS SENSE

Many companies do so with clear statements from shareholder votes that this is not an ideological stance, but good business sense.

gf EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Rethinking DEI: How Business Schools Can Guide European Companies Through Change

II. DEI Exists Within a Broader Socio-Political Context

A second important issue to reflect on is that DEI in organisations does not happen in a vacuum, but in a (very loaded) socio-political, economic and historical context. In an ageing Europe that is actively planning for using migration as a core labour source in the years and decades to come, openly discussing and engaging in addressing social inequalities is simply good sense for economic and social planning, beyond any ethical considerations. A Europe that is ever more divisive along ethnic and national lines signals that we have not yet done a good enough job of creating constructive social dialogue across social groups. The motto of the EU is 'united in diversity', but diversity is not just about horizontal differences (i.e., variety), but also vertical ones (i.e., disparity). Diversity means difficult conversations, holding space for working through difficult emotions on all sides, actions to show commitment beyond discourse, working through the complexity of consequences of these actions and re-evaluating, continuing the dialogue and the experimentation to find better solutions to complex, sometimes intractable problems. Working with diversity is a perpetual work of holding paradoxes. This is why, in another paper published together with Andreea Gorbatai we show that *managers working on diversity initiatives must constantly hold a paradox mindset and be able to do extensive and intensive emotional work (within themselves and in their teams).*

DIVERSITY

Working with diversity is a perpetual work of holding paradoxes.

A role for business schools:

Business schools can equip current and future leaders with the skills needed to navigate this complexity by:

- *Developing inclusive leadership: Executive programmes can foster leaders who are adept at handling paradoxes, facilitating difficult conversations, and building inclusive cultures*

- *Teaching conflict management: Specialised training in multi-party negotiations and cross-cultural communication prepares managers to address and resolve conflicts inherent in diverse environments*

- *Promoting self-awareness: Leadership development modules emphasise self-leadership, emotional intelligence, and the integration of strategy with effective communication, ensuring that leaders can authentically champion DEI both internally and externally*

III. DEI Is Evolving: From Awareness to Systemic Change

A third topic in what clients ask from business schools in executive education is a reflection of how the DEI topic evolves with time. While 2020-2023/4 DEI was focused on creating DEI awareness (trainings on implicit bias, understanding the inequality associated with certain social groups – mostly gender, race and LGBTQ), now companies are asking for tools and know-how to create, implement and sustain systemic change in organisations. DEI has become a Change Management topic rather than an awareness and social topic. This also comes with more requests for training on Inclusive Leadership for a Diverse Workforce. At the same time, the focus of the most popular diversity categories has changed – incoming are age (both ageism and youngism in trying to integrate a diverse workforce), neurodiversity (how to create conditions for neurodivergent people to thrive at work), and, to some extent, disability.

A role for business schools:

Business schools can be at the forefront of this evolution, offering:

- *Change management expertise: Programmes that teach leaders how to implement and sustain systemic DEI initiatives, moving beyond awareness to action*

- *Inclusive leadership training: Courses designed to help managers lead diverse teams, foster belonging, and drive organisational performance*

- *Cutting-edge research and tools: Access to the latest studies and practical frameworks for addressing emerging diversity dimensions, such as neurodiversity and multi-generational workforces*

As European companies navigate the shifting landscape of DEI, business schools play a critical role in guiding them toward meaningful, sustainable progress. By fostering authentic strategies, equipping leaders with essential skills, and driving systemic change, business schools can help organisations transform DEI from a compliance obligation into a source of competitive advantage and social impact.

❯ About the author

Smaranda Boroş is a Professor of Organisational Behaviour and Leadership specialising in inclusive leadership, cross-cultural management, and diversity and identity dynamics at work. She combines rigorous research with executive education and advisory work, helping leaders and organisations navigate complexity, lead diverse teams, and drive sustainable cultural and systemic change.

by Antonio Moreno

Meaningful BBAs

Bachelor in Business Administration (BBA) programmes enjoy significant popularity today. They are frequently perceived as practical, versatile, and gateways to diverse career opportunities. While this perception is accurate, it is also incomplete. A narrowly utilitarian view risks overlooking the transformative potential that emerges at the intersection of management education and the undergraduate journey.

A BBA should not be regarded as a commodity. For students, it can — and should — be a profoundly life changing experience. For society, it offers the chance to cultivate entrepreneurs, managers, and leaders who are not only competent but also purposeful and principled. For educators, this dual promise makes the BBA a unique opportunity: to shape individuals and, through them, the future of business and society.

A Time for Personal Discovery

University life cannot be reduced to the pursuit of a credential. It is not simply another stage to be completed, but a formative period of self-discovery — a time for students to define their own self, clarify their aspirations, and determine their place in the world both professionally and personally. As educators, we must recognise that we are guiding individuals in a critical phase of transition. To put students at the centre of their education is not a slogan; it is a responsibility. True professional development cannot exist without personal development.

> University life cannot be reduced to the pursuit of a credential.

We often express concern about the state of our institutions — from corporations and markets to politics and society at large. Yet these realities are shaped by personal decisions. Technical competence is indispensable, but it is not sufficient. Meaningful, ethical leadership requires clarity of direction, an orientation toward the common good, and a capacity for reflection. This, in turn, demands virtue — and virtue begins with self-knowledge. It requires students to examine their motivations, their values, and the broader impact of their choices.

Undergraduate years are an unparalleled opportunity to engage with life's most essential questions: Who am I? What is the purpose of my life? What path should I pursue? Though challenging, these questions anchor future decisions. For business graduates, they provide the foundation not only for career success but also for meaningful leadership. To lead others effectively, students must first learn to lead themselves. Helping students cultivate self awareness, motivation, and a sense of purpose is therefore central to preparing them for the business world. It ensures they graduate not only as competent professionals, but as reflective, responsible individuals ready to contribute to organisations and society at large.

The Big Picture

In many respects, we live in a better world than previous generations. Economic growth has lifted millions out of poverty, and standards of education and health have steadily improved. Businesses have played a pivotal role in these advances, driving innovation, creating opportunities, and generating wealth across multiple sectors.

Yet, significant challenges remain. Large segments of the global population still face a lack of opportunities and resources. Geopolitical and geoeconomic uncertainties are intensifying. Governance—both political and organisational—often falls short of expectations. Societies are aging, loneliness and disconnection are on the rise, and many young people increasingly feel that companies and institutions fail to provide them with confidence, hope or inspiration.

Business schools equip students to engage with the world primarily through a corporate lens. Indeed, undergraduate education is mainly about academics! Strategy, finance, entrepreneurship, technology, marketing, data analytics—each is a dynamic field requiring distinct expertise. It is therefore natural that BBA programmes offer a wide array of courses and pathways to build specialisation. However, the contemporary context demands that we look beyond traditional silos. Business education must prepare students not only to manage organisations, but also to navigate complexity, uncertainty, and interconnected global systems.

To meet these challenges, BBA curricula should place greater emphasis on digital fluency, innovation management, geopolitical literacy, strategic adaptability and cross cultural leadership. International exposure remains indispensable. Exchange semesters and global immersion programmes not only broaden students' horizons but also foster the cultural intelligence and adaptability essential for leadership in an interconnected world.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
**Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely**

Meaningful BBAs

Like other undergraduate programmes, the BBA encompasses two complementary dimensions: knowing and doing. Students need a strong foundation of hard skills—analytics, finance, operations—as well as soft skills such as communication, collaboration, and ethical reasoning. Project management, teamwork, and leadership development should be integrated into the curriculum in ways that mirror the realities of the professional world. When these dimensions are combined thoughtfully, the result is not just graduates who are career ready, but leaders who are capable of contributing effectively to organisations, communities, and society at large.

What Else Can Business Schools Do?

As I mentioned above, business education often emphasises these two dimensions: knowing (knowledge acquisition) and doing (practical application). Yet, there is a third, frequently overlooked, dimension that is equally critical: being—the art of becoming a person oriented toward the common good.

We are quick to criticise institutions and corporations for prioritising narrow self-interest over service to the community. While incentives and regulations can mitigate some of these shortcomings, organisations are ultimately shaped by the individuals who lead them. Sustaining trust in institutions requires more than technical expertise; it calls for leaders with an unwavering commitment to serving others. This is where being becomes indispensable.

Business degrees should offer students a genuinely holistic perspective— outwardly, through engagement with society, history, politics, and economics; and inwardly, through reflection on ethics and anthropology. Only by integrating these dimensions can students learn to situate themselves meaningfully within their communities and respond constructively to real world challenges. Helping students develop this awareness begins with cultivating care for those around them. For BBA students, this means fostering spaces for authentic friendship, dialogue, and reflection— spaces where mutual support and concern for others are not peripheral but central to their formation.

Beyond traditional coursework, interdisciplinarity should be reinforced through dialogue-based learning. Forums where students exchange perspectives on significant texts, workshops that encourage collaborative problem-solving, and discussions that move beyond business case studies to real world societal issues can all serve as valuable platforms.

Importantly, these conversations should not be confined to business students alone. Encouraging BBA students to engage with peers from other disciplines can enrich perspectives, deepen understanding, and spark innovative thinking. In a world that demands cross sector collaboration, such exposure is vital preparation for leadership.

By integrating being into the heart of business education—through interdisciplinarity, reflection, and dialogue—we can form graduates who are not only skilled professionals, but also responsible leaders committed to the flourishing of the organisations they manage and the communities they serve.

Living in a Student Residence with Undergraduate Students

I have lived in the University of Navarra's student residences for over twenty years now, a long standing tradition that fosters unique opportunities for learning. Here, students and professors learn not only from one another but also with one another. For me, this experience has been deeply fulfilling in countless ways. Something similar can be said of students, as they engage in sometimes endless discussions with other students and professors.

Too often, today's youth are portrayed as irrational, unmotivated, or overly individualistic. In my experience, nothing could be further from the truth. They are eager to learn, highly socially-minded, and deeply searching for a purpose worthy of their dedication. The challenge, then, lies with us as professors: to inspire them and to provide the framework that helps channel their aspirations toward the greater good.

One of the most pressing challenges facing today's undergraduate students is how they engage with artificial intelligence and technology more broadly. On the one hand, technological innovation is a powerful enabler: it enhances access to knowledge, accelerates problem solving, and expands learning opportunities. On the other hand, its very efficiency can shortcircuit the learning process. When solutions are delivered instantly, students risk missing the deeper intellectual struggle and reflective practice that are essential for both personal and professional growth. The result can be graduates who are technically adept but less resilient—more fragile in the face of real world complexity.

Social networks provide another example. Excessive use can create dependency and even addiction, narrowing students' capacity for independent thought. The rising demand for wellness services on university campuses reflects the scale of this issue, as many students struggle with focus, discipline, and overall wellbeing.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Meaningful BBAs

These realities underscore the need for character education as a central component of undergraduate programes. Through both curricular and extracurricular activities, we must help students cultivate self discipline, critical thinking, and responsible decision making. These are not peripheral to business education; they are foundational. Personal development is the bedrock upon which professional competence is built, and without it, the long term effectiveness of business graduates—whether as entrepreneurs, managers, or leaders—will remain limited.

A Resilient Call to Serve

Our business as usual is filled with duties and obligations, many of them defined by compliance frameworks imposed by governments, regulators, and corporations. While necessary, compliance often emphasises prohibition—the 'do nots'. Business schools, however, have the opportunity to shift this narrative. Instead of focusing primarily on what must be avoided, we can form students who actively seek to do the common good.

Civil society increasingly demands accountability from organisations. Real accountability, however, cannot rest solely on rules and systems; it must be rooted in the personal responsibility of managers and employees alike. When individuals feel genuinely called to contribute to something meaningful, external obligations are transformed into internal commitments. Responsibilities stop being burdens, and instead become expressions of a deeper desire to serve. Love, service, empathy are not ideals opposed to business, but values that can and should animate corporate life. When embraced authentically, they strengthen workers, organisations and build trust in society.

Of course, life brings both successes and setbacks. For future leaders, the challenge is to remain resilient and guided by a clear moral compass. This is precisely where business schools can make a lasting difference: by nurturing not only the technical skills of BBA students but also their sense of direction, resilience, and commitment to the common good.

In short, we can transform the world by transforming students—and we transform students by reimagining the BBA experience as more than technical training, but as a formation of character and leadership for the service of others.

❯ About the author

Antonio Moreno is Dean of the School of Economics and Business at the University of Navarra, PhD Columbia University.

by David Veredas

Decarbonising Business Schools: From Pledges to Pathways

AERO network

Decarbonising Business Schools: Cutting Carbon, Not Corners

Heating and cooling, catering, commuting, and business trips all leave a heavy footprint. Real decarbonisation means rewiring how business schools operate — from campus basements to airport terminals. Because embedding sustainability in research and teaching is only part of the puzzle.

Business Schools and Their Emissions

Greenhouse gas (GHG) emissions remain a critical yet often underexplored aspect of business schools' sustainability agendas. Considerable progress has been made in integrating sustainability into teaching, research, and strategy. However, reducing the schools' emissions continues to pose significant challenges.

We Preach on Sustainability, But Oftentimes We Do Not Walk the Talk, especially on the environmental dimensions of ESG. Business schools know how to draw up strategic roadmaps, install governance, manage transformation, and shape future leaders. These same capabilities can be leveraged to advance institutional decarbonisation and model sustainable management in practice.

While some institutions have already taken meaningful steps, broader and more **coordinated efforts will be essential** to align academic leadership with the global climate agenda.

Decarbonisation is not a side issue. It is financially attractive in the long term, a reputational safeguard, and, because of the visible and material effects of climate warming, an increasing necessity. Business school emissions lurk not only in heating systems and electricity bills but also in mobility, catering contracts, and supply chains. **The job is not to write another policy — it is to think differently, creatively, and dare to innovate.** Because, as the saying goes, where there's a will, there's a way.

The upside is clear. Efficient buildings save money. Schools that are less reliant on fossil fuels weather energy shocks better. Transparent climate strategies boost reputations and attract students and staff who care about values as well as rankings. In other words, **decarbonisation is not only about carbon — it is also about credibility, viability and competitiveness.**

DECARBONISATION

Real decarbonisation means rewiring how business schools operate — from campus basements to airport terminals.

The AERO Network

In February 2025, top European business schools gathered in Brussels and founded the network AERO — 'air' in Esperanto and an acronym for Alliance for Environmental Response in Business Schools.

AERO is an international alliance of business schools, combining peer exchange of a network with thought leadership of a think tank, to lead the global decarbonisation of management education. **It aims to exchange, share, promote, and advocate decarbonisation of business schools.** While other sustainability-related networks of business schools focus on research and education, AERO's edge is in the carbon footprint.

The founding members of AERO are eight sustainability-minded business schools: ESADE, ESSEC, Kozminski University, University of St Gallen, SDA Bocconi School of Management, Stockholm School of Economics, Vlerick Business School, and WHU Otto Beisheim School of Management.

Members meet three times per year — two online and one physically — the annual leadership is rotatory, and the secretariat is in Brussels. The members share tips and tricks, best practices, and also learn from failed initiatives. In addition, they publish papers on topics material to decarbonise business schools. **In 2025, AERO published two papers focused on Scope 3 emissions. They are publicly available on its website** (**www.aero-network.eu**).

Pioneering School-tailored Methods for Scope 3 Emissions

The Greenhouse Gas Protocol splits emissions into three scopes. Scope 1 covers what happens directly on site—boilers, vehicles, and anything else the school owns. Scope 2 accounts for purchased energy, heating, and cooling. Scope 3 is the catch-all: procurement, catering, waste, and, above all, mobility. Scope 3 covers 15 categories across the value chain — eight upstream (supply chain) and seven downstream (linked to product use and end-of-life). For most schools, Scope 3 dwarfs everything else, accounting for about 70% to 90% of all emissions.

The first step is measurement as without numbers, pledges are hot air. Schools need to know how much energy they consume, how much of it comes from renewables, how many people commute, how many flights are booked each year, and what suppliers actually deliver.

The first paper of AERO is a survey on what business schools report in their Scope 3 emissions. The sample consists of more than 80 business schools in the 2024 and 2025 Master's in Management and the Global MBA rankings of the Financial Times. Results show that most schools report on Scope 3 — 84% of the total — and the majority use the GHG Protocol. The top reported categories are mobility (of professors, staff, and students) and operations (waste, goods, and services). Arguably, these are the most material categories for a business school.

The second paper offers a clear, practical methodology for identifying, measuring, and reporting Scope 3 emissions, tailored specifically to business schools and grounded in the Greenhouse Gas Protocol. The goal: to bring clarity, comparability, and credibility to

gf **EFMD Global Focus** | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Decarbonising Business Schools: From Pledges to Pathways

Scope 3 reporting in the higher education sector. It provides step-by-step guidance that is accessible regardless of a school's size, resources, or technological advancement. To support all levels of maturity, this paper is accompanied by a companion Excel file to facilitate implementation of the proposed framework.

Action After Measurement

Retrofitting buildings, improving insulation, upgrading lighting, and tightening heating and cooling systems quickly reduce emissions. Renewable energy contracts or on-site solar take schools further. Even switching out ageing diesel shuttles for electric vehicles adds up. **These are not glamorous measures, but they are visible, practical, and relatively quick to implement.** They cut costs as well as carbon, giving leadership something tangible to show early in the journey.

The hardest part is mobility. Business schools run on global mobility. Professors crisscross continents for conferences. Students sign up expecting international immersion. Executive programmes sell themselves on globe-spanning residences.

Each of these behaviours has a carbon cost and reducing them takes nerves. Travel policies can tighten business-class access and push regional trips toward trains instead of planes. Online collaboration is now robust enough that not every exchange needs to happen face-to-face. Programme design deserves scrutiny too: perhaps **international exposure can be achieved with fewer and longer, more meaningful journeys** rather than a carousel of continents. Procurement matters as well. Sourcing catering, choosing vegetarian menus, and insisting on greener supply chains reduce Scope 3 emissions.

These changes are rarely popular. But without them, decarbonisation is just talk. Oftentimes, these changes are believed to go against financial performance. Certainly, revenue is one of the main priorities for any business school. **Decarbonisation, if well done, may increase revenues in the short term and decrease costs in the long term.**

Neutrality with Integrity

One part of a climate strategy is the definition of a net-zero date. Some choose 2030, others 2040 or even 2050. The most important part of a business school's climate strategy is, however, its decarbonisation pathway. And **the only plausible pathway towards net-zero starts with reductions**.

Credits are used for offsetting the emissions once the business school has made the effort to reduce them. Put differently, credits are used for compensating the company's emissions that cannot be avoided or removed. Therefore, credits cannot become a license for inaction.

In a forthcoming paper, AERO proposes a strategy for business schools to become carbon smart. It introduces a clear and practical methodology that combines reductions with offsetting. The framework guides schools step by step: setting

GLAMOROUS

These are not glamorous measures, but they are visible, practical, and relatively quick to implement.

boundaries, allocating emissions, developing reduction pathways, applying internal carbon pricing, and using proceeds for both decarbonisation and high-quality offsets. The message is straightforward: reduce first and offset what remains.

Incentives and Obstacles

No plan survives without governance. Someone has to own the targets, monitor progress, and report candidly. This role should not be assigned to a junior officer without authority. **Ideally, decarbonisation needs a seat on the Executive Committee and on the Board of Directors.**

Indeed, decarbonisation demands executive accountability. Deans and senior management must sign off on emission goals and embed them into strategy. Committees must have authority, not just advisory roles. Budgets must match ambition. And reporting must be regular, public, and ideally audited.

Mindset matters too. Seeing decarbonisation as a cost drags momentum; framing it as innovation changes the game. Cutting flights accelerates digital adoption. Green buildings make for healthier, more attractive campuses. Procurement shifts can spark new partnerships. **A school that treats decarbonisation as an opportunity rather than a sacrifice is far more likely to succeed.**

Objections are inevitable. Retrofits cost money. Students expect international experiences. Measurement can be complex. And pledges risk looking like greenwashing if delivery falters. But none of these obstacles is fatal. Energy investments often pay for themselves. Students increasingly demand genuine climate action. Data collection is hard, but ignoring emissions is no longer credible. **The biggest risk is inertia—the belief that the right time to start is always tomorrow.**

From Intention to Action

In the end, the decarbonisation of business schools is less about perfection than about progress. The challenges are real, but so are the opportunities to rethink operations, strengthen competitiveness, and lead by example. **With collective will, transparent pathways, and a spirit of innovation, business schools can move from pledges to practice** — demonstrating that education not only teaches responsibility but also lives it.

AERO is inclusive, and new members are welcome. For more information, visit the website **www.aero-network.eu**

❯ About the author

David Veredas, Founding Chair of AERO, on behalf of the members of the network.

by Laetitia Aroichane | Pierre Tapie

Greater Access to Higher Education Does Not Necessarily Guarantee More Jobs or More Wealth

According to PAXTER's global study 'Higher Education, Revenue & Employability'

More education for more growth: for decades, this logic has guided education policies around the world. Raising education levels was seen as the surest lever for economic and social progress. More graduates meant less unemployment, higher productivity, and more growth. It was taken for granted that wider access to higher education was the key to prosperous and collective economic development. But is this really the case? What happens when accumulating qualifications no longer translates into better job prospects and instead leads to frustration among younger generations?

The global study conducted by PAXTER, a Paris-based academic strategy and educational engineering consultancy, explores these issues. *Higher education, revenue & employability: a global comparison*, by Pierre Aliphat, Nikola Damjanovic and Pierre Tapie, published in July 2025, is based on economic, demographic and educational data from 140 countries, representing more than 90% of the world's youth. The study highlights unexpected correlations between economic development, access to higher education, and employability. The authors' conclusions challenge certain assumptions and invite us to rethink the foundations of education policy in many countries.
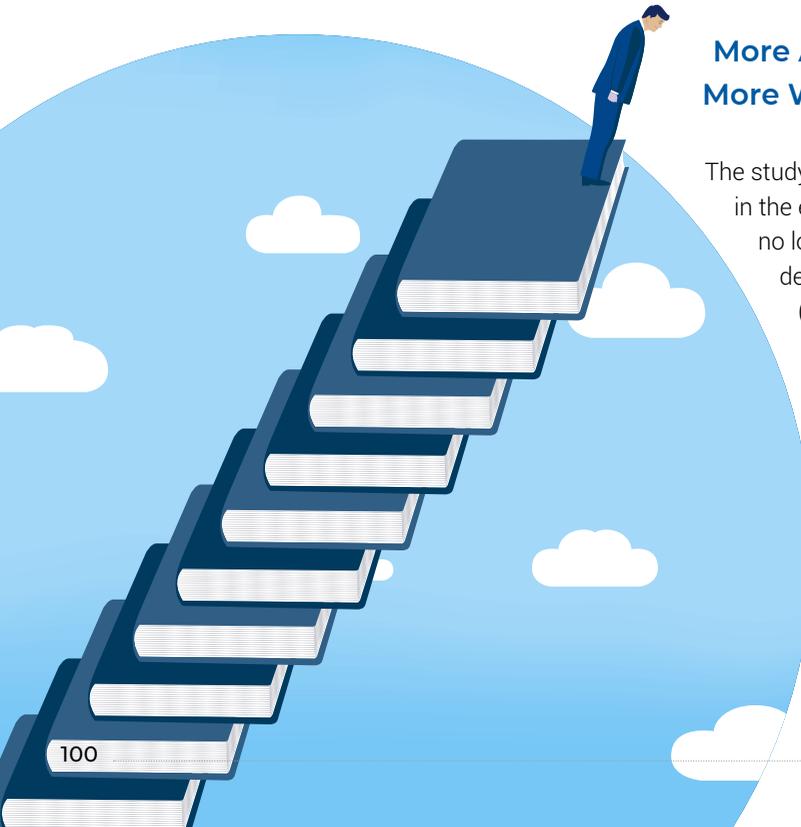
More Access to Higher Education = More Wealth and More Jobs?

The study shows that while education remains essential in the early stages of economic development, it no longer guarantees prosperity once a certain development threshold has been reached (approximately $15,000 per capita, ppp). Thus, a country's development is fuelled not only by knowledge, but also by the alignment between knowledge and the real needs of its economy. The key is consistency between training, skills, and labour market needs.

The development of higher education has long been considered an end in itself. Educational progress was measured according to the rate of access to university

for a given generation, based on the implicit assumption that 'more access = more employment'. However, in many countries, unemployment affects graduates more than non-graduates. It should be remembered that at the time of the Arab Spring in 2011, on the southern shore of the Mediterranean, unemployment rates among young graduates exceeded the national average of the youth by 50% more. More knowledge, but fewer jobs? This contradiction was the starting point for PAXTER's research.

Identifying and Comparing Data: Results Classify Countries in Five Clusters

Continuing their exploration, the authors compiled and analysed international databases by cross-referencing several variables: GDP per capita in purchasing power parity (GDP/Capita (PPP)), the rate of access to higher education, and six unemployment rates (general, graduates, non-graduates, young people, young graduates, and young non-graduates). By use of non-directed algorithms, the authors thus paint a nuanced and surprising picture of the links between qualifications, employment, and wealth, identifying five groups of countries with similar dynamics 'clusters' based on their economic development:

- **Cluster A:** Developing countries with high unemployment and low access to higher education. The only significant correlation is between higher education access and GDP/Capita (PPP) (0.829).
  Examples include Afghanistan, Bangladesh, Egypt, India, Laos, Mali, etc.

- **Cluster B:** Middle-income countries with moderate unemployment. Access to higher education remains relatively low but shows a clear upward trend driven by economic development. The only significant correlation is between higher education access and GDP/Capita (PPP) (0.621).
  Examples include Azerbaijan, China, El Salvador, Ethiopia, Ecuador, etc.

- **Cluster C:** Middle to high-income countries with a high proportion of graduates but high unemployment in all categories, especially among youth (35%) and young graduates (34%). The only significant correlation is between higher education access and young graduate unemployment (-0.571).
  Examples include South Africa, Albania, Armenia, Brazil, Spain, Italy, etc.

- **Cluster D:** Developed countries with high non-graduate unemployment. In these countries, graduate unemployment is lower than non-graduate unemployment. This cluster has the highest access to higher education. Significant correlations are observed between higher education access and non-graduate unemployment (0.434) and between access and young graduate unemployment (-0.528).
  Examples include France, Argentina, Belgium, Ireland, Portugal, Russia, etc.

- **Cluster E:** Wealthy countries with low unemployment and no significant correlations. Access to higher education is significantly lower than in Cluster D, even though the average GDP/Capita (PPP) is nearly double.
  Examples include Germany, Australia, UAE, United States, Japan, Singapore, etc.

CHALLENGE

The authors' conclusions challenge certain assumptions and invite us to rethink the foundations of education policy in many countries.

The comparison of clusters C, D, and E, which include highly developed countries, is particularly interesting when considering desirable developments in higher education policy.

Employability: When a Degree is No Longer Enough

The results of the PAXTER study reveal a surprising dynamic: up to approximately $15,000 GDP per capita (PPP), expanding access to higher education stimulates growth. But above this number, there is no longer any correlation. In other words, in developed countries, further increasing the proportion of graduates no longer boosts national wealth - and may even contribute to higher unemployment. This counterintuitive trend reveals a fundamental change: knowledge is widely disseminated, but its conversion into economic wealth depends on other contextual factors.

The PAXTER study shows that the relationship between access to higher education and economic development is not immediate. In developing countries, higher education remains a driver of economic development: it enables industrialisation, innovation, and the upgrading of services. But in mature economies, the overqualification of young people can create a gap between educational aspirations and professional realities. France illustrates this paradox, with 68% of a generation accessing higher education and youth unemployment among graduates at 12%, compared to 26% among those without qualifications. Conversely, countries such as Germany, Switzerland and Canada send fewer students to higher education and train more highly skilled workers and technicians. These countries have youth graduate unemployment rates of less than 8%, which is identical to that of non-graduates. Their success lies in striking a careful balance between university courses, vocational training, and apprenticeships. Here, higher education is not measured by the number of years of study, but by the quality of integration into the labour market. Career paths are flexible, and bridges between study and employment are encouraged. And these countries are richer (per capita) than France.

This observation highlights an important distinction: it is not the rate of access to higher education that determines prosperity, but the relevance of qualifications to employment and to the stage of economic development of the country in question. Sustainable employability depends on the diversity of skills, the social recognition of technical professions, and the ability of the education system to adjust quickly to the needs of the labour market.

Rethinking Higher Education Strategies on a Global Scale

The PAXTER study thus challenges the strategic orientation of higher education objectives: obviously, knowledge for culture and a better understanding of the world are of great value; but in the priorities of higher education, what should be the balance between 'free' knowledge and 'professionalising' competence, the two being obviously not mutually exclusive? Is the primary objective of education to enable young people to become economically independent adults, capable of providing for themselves and their families, or educate the spirit of future citizens?

Countries respond differently to this issue and achieve varying results in terms of the employability of young people, whether they have qualifications or not. In wealthy countries, the major challenge now is to integrate

young people without higher education qualifications, which is essential for improving the employability of all young people. Developed countries with the lowest youth unemployment are those that have not been affected by intellectualism: they value also short, technological, and vocational courses that offer a real and positive future for young people, complementing longer and more academic courses. Just because the economy and employment are based on diversity and complementarity of backgrounds and talents.

In emerging countries, the challenge is twofold: to continue expanding higher education infrastructure while avoiding 'graduate disillusionment' through professional higher education programmes. In developed economies, the priority is now retraining, lifelong learning and the transition of skills to sectors with a promising future. In this sense, the PAXTER study opens up an essential debate: how can we build a higher education system that is fairer, more effective, and more connected to the reality of society?

Designed to be shared, analysed and debated, PAXTER's publication aims to stimulate collective reflection. It can be widely distributed to enrich analyses of education policies, inform seminars or strategic work, and fuel discussions within institutions.

- The full study (PDF & e-book) and the summary in English

- The full-study and the summary in French

- A replay (in French) of the debate organised with key leaders on 2nd July 2025 in Paris to discuss the publication and its consequences
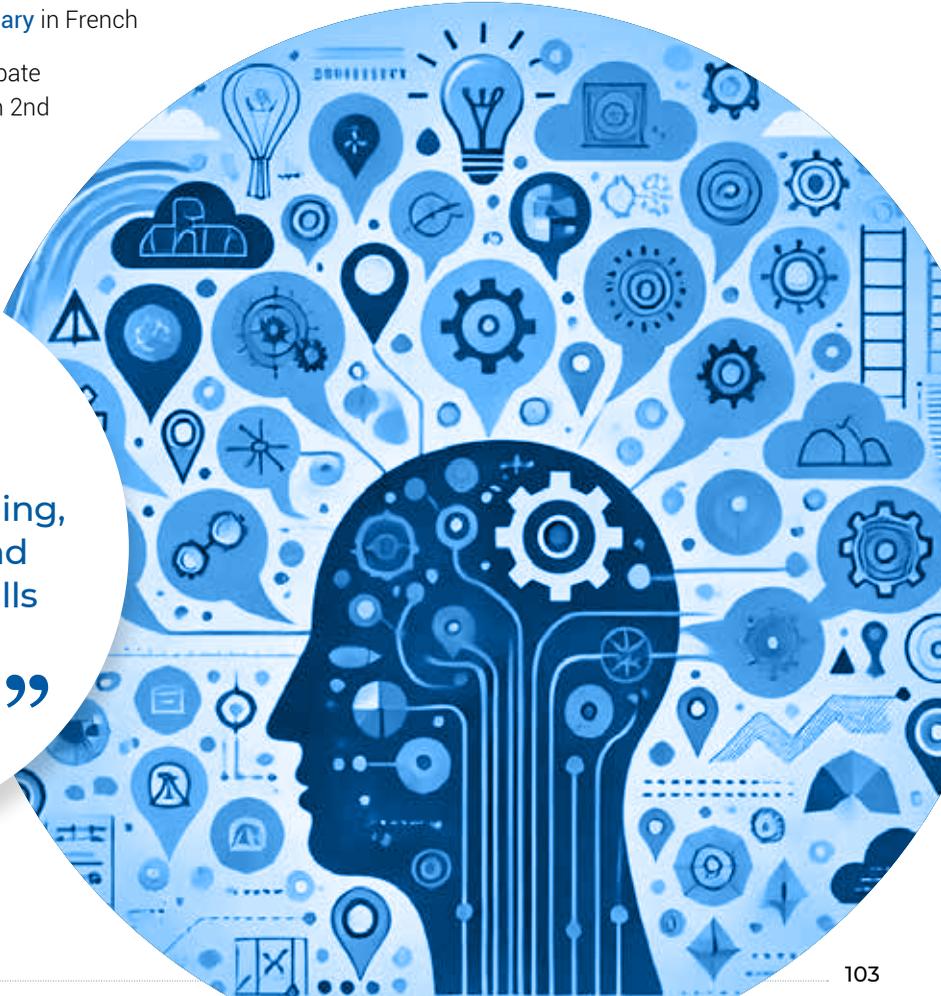
> **In developed economies, the priority is now retraining, lifelong learning and the transition of skills to sectors with a promising future.**

Greater Access to Higher Education Does Not Necessarily Guarantee More Jobs or More Wealth

Global Map of the Different Clusters

FIVE CLUSTERS : 89 countries

Characteristics of the countries in the five Clusters identified

* These statistics represent the median

Cluster A : 14 countries
Developing countries with very high unemployment levels across all categories, particularly among recent graduates. The Alpha Rate is the lowest of the five clusters, with an upward trend conditional on a certain level of economic development.

→ GDP per Capita (PPP) $ 4 054
→ Alpha rate 14.4%
→ General unemployment 9%
→ Graduate unemployment 13%
→ Young graduate unemployment 35%
→ Young non-graduate unemployment 18%

Cluster B : 13 countries
Countries with an intermediate level of development but relatively low unemployment rates. The Alpha Rate is also relatively low, with a measured upward trend conditional on economic development. Young people, and particularly young graduates, are significantly more affected by unemployment.

→ GDP per Capita (PPP) $ 8 160
→ Alpha rate 31.9%
→ General unemployment 4%
→ Graduate unemployment 5%
→ Young graduate unemployment 18%
→ Young non-graduate unemployment 9%

❯ About the authors

Laetitia Aroichane joined PAXTER in 2025 as Director of Communication. Trained in editorial and digital communications and documentation, she has extensive experience in multi-channel projects, monitoring, community management, and graphic design. She oversees the communications strategy to sustainably strengthen PAXTER's visibility, image, positioning, and influence..

Pierre Tapie is an engineer and biophysicist, INSEAD MBA. He has been Dean of Purpan Graduate School of Engineering, then Dean and President of ESSEC Business School. Chairman of the Conférence des Grandes Écoles in 2009, he founded Paxter in 2013, a consulting firm devoted to academic strategy and pedagogical engineering. The firm produces autonomous research related to Higher Education (HE) challenges.

Cluster C : 17 countries
(Moderately) developed countries with high access to higher education and very high rates of all types of unemployment.

→ GDP per Capita (PPP) $ 15 122 *
→ Alpha rate 54.7%
→ General unemployment 16%
→ Graduate unemployment 13%
→ Young graduate unemployment 34%
→ Young non-graduate unemployment 32%

Cluster D : 23 countries
Developed or emerging countries with average unemployment rates. Holding a degree in these countries provides a slight advantage in terms of employability. This cluster has the highest Alpha Rate.

→ GDP per Capita (PPP) $ 28 004
→ Alpha rate 68.6%
→ General unemployment 7%
→ Graduate unemployment 4%
→ Young graduate unemployment 14%
→ Young non-graduate unemployment 17%

Cluster E : 22 countries
Highly developed countries displaying very low rates of various types of unemployment, and a lower access rate to higher education than Cluster C.

→ GDP per Capita (PPP) $ 51 730
→ Alpha rate 61%
→ General unemployment 4%
→ Graduate unemployment 3%
→ Young graduate unemployment 6 %
→ Young non-graduate unemployment 10%

by Ingo Bayer | Antonia Fleischer |
Christina Vonhoff

Business Beyond Boundaries: Fusing Art, Leadership, and Responsibility

How Mannheim Business School's Honors Program bridges business, art, and social responsibility to cultivate a new generation of reflective, responsible leaders.

In an era defined by volatility, uncertainty, and rapid transformation, the challenges facing business and society are more complex than ever. Mannheim Business School (MBS) has long been committed to its mission: to educate responsible leaders dedicated to making a substantial, positive impact on business and society. But how do you teach responsibility, empathy, and creativity – qualities that can't be learned through lectures or spreadsheets alone?

In 2023, Mannheim Business School decided to think beyond the traditional business curriculum and launched a pioneering Honors Program that fuses art, leadership, and responsibility into a deeply experiential learning journey. The initiative reflects a growing conviction within MBS: the leaders of tomorrow must not only *think* strategically but also *feel* deeply and *act* responsibly.

Learning Beyond the Classroom

Each year, a select cohort of 25 outstanding bachelor's and master's students – chosen from the top 10% of their class – embark on this two-semester journey. The program combines hands-on art workshops, leadership dialogues with top executives, academic lectures on responsible leadership, and a social impact project in the region.

The structure is deliberately multidisciplinary. Under the academic leadership of Professor Oliver Spalt, and in close collaboration with an art curator and the Dean's Office, the program invites students to step far beyond the comfort zone of traditional management education.

In painting, dance, music, or acting workshops, students explore creative processes in unfamiliar contexts. They build their own canvases before painting them, compose and perform music together, or embody stories through movement and drama. These experiences foster adaptability, resilience, and self-awareness – qualities essential for leading in uncertain times.

As one participant reflected, "In the dance workshop, we first had to listen to ourselves and to others. It was about presence, not performance. That made me realise that leadership starts with self-reflection: Who am I? What do I stand for?"

© Stefanie Eichler

2023

In 2023, Mannheim Business School decided to think beyond the traditional business curriculum and launched a pioneering Honors Program that fuses art, leadership, and responsibility into a deeply experiential learning journey.

Art as a Mirror for Leadership

The artistic process is a powerful metaphor for leadership. Artists face ambiguity daily: they start with a blank canvas, navigate mistakes, and transform setbacks into something meaningful. Similarly, leaders must make decisions amid uncertainty, embrace failure as part of growth, and create new pathways for innovation.

During a painting session, when students grew frustrated with 'wrong colours' or imperfect strokes, they learned to adjust, rethink, and build on what had gone wrong. "That experience changed how I think about mistakes," student Bela Brandwein said, "In business, as in art, the process matters as much as the outcome."

Through art, students learn to let go of rigid logic, experiment without fear, and see problems through fresh lenses. They begin to internalise what creativity in leadership truly means: courage, curiosity, and compassion.

Responsible Leadership in Action

Beyond art, the program creates space for deep engagement with real-world leadership and responsibility. Students meet C-level executives from global firms and 'hidden champions' such as BCG, LVMH, BASF, Bank of America, MLP, Phoenix Pharmahandel, and PERI. These encounters go far beyond corporate storytelling – they are personal reflections on leadership journeys, ethical dilemmas, and the individual challenges of decision-making.

Students also design and execute their own social projects, which serve as a counterpoint to their business studies. Small teams collaborate with local organisations such as nursing homes, children's hospices, or shelters. They organise inclusive activities, concerts, art projects, and educational initiatives.

In these settings, 'success' looks different. It's measured not in profit or efficiency but in human connection, empathy, and impact. One student remarked, "In a nursing home, success can be one meaningful conversation that makes someone's day. It reminds us what leadership is ultimately about – people."

QUALITIES

But how do you teach responsibility, empathy, and creativity –qualities that can't be learned through lectures or spreadsheets alone?

One of the most valuable insights to emerge from the social projects was the understanding that meaningful change often begins on a small scale. Students discovered that they don't need substantial funding or vast resources to make a difference – impact can start within their immediate environment and sphere of influence.

From Head to Heart: Educating Whole Leaders

What distinguishes Mannheim's Honors Program is its holistic approach. It does not teach values through theory; it enables students to live them. The program cultivates awareness, humility, and reflection – skills that complement analytical and strategic thinking.

© Anna Logue

Professor Spalt summarises the philosophy: "We can teach knowledge in the classroom, but responsibility and integrity must also be experienced. By integrating art, leadership, and social engagement, we help students explore who they are, what they value, and how they want to contribute to society."

Business Unusual

The Honors Program demonstrates how business education can evolve to meet the demands of a world in flux. Integrating art and social responsibility doesn't dilute business rigour – it enriches it. It shapes leaders who can balance logic with empathy, vision with humility, and ambition with conscience.

In the end, the program's impact is both professional and deeply personal. As one student put it, "We learned not just to manage numbers, but to understand people – and ourselves."

For Mannheim Business School, this transformation is intentional. It reflects a belief that business cannot thrive without a functioning society, and that tomorrow's leaders must be both competent and compassionate. By encouraging reflection, creativity, and social engagement, MBS is not only preparing future executives – it is shaping a generation of responsible, culturally aware, and human-centred leaders who are ready to redefine success in business and beyond.

In the words of student Bela Brandwein, "At first, I didn't see how art and business fit together. But now I understand – they both start with a blank canvas and the courage to create." That, perhaps, is the essence of business beyond boundaries – where art inspires leadership, and leadership, in turn, becomes an act of creation.

Impact Across Stakeholders

The Honors Program creates value that reaches far beyond the individual participants. For **Mannheim Business School**, it strengthens academic excellence and reputation by investing visibly in outstanding talent and positioning the institution as a pioneer of responsible, experience-based business education. It attracts ambitious students who seek purpose alongside performance and fosters a growing network of alumni who embody the school's values in their careers and communities.

For **corporate partners**, the program provides early access to high-potential graduates who combine analytical intelligence with creativity, empathy, and ethical awareness – qualities that are increasingly essential in global leadership. Executives who engage as mentors or guest speakers not only contribute to developing the next generation of leaders but also reinforce their own organisations' commitment to responsible business practices and educational innovation.

For **society**, the program nurtures leaders who understand that success is inseparable from social responsibility. By integrating art and community engagement into business education, MBS helps bridge economic and cultural divides, fostering trust, compassion, and civic engagement. The result is a ripple effect: responsible leadership that strengthens organisations while contributing to a more inclusive, sustainable society.

Strategic Alignment

At the heart of MBS's objective to 'turn talent into impact', the Honors Program brings this vision to life by focusing on three interconnected priorities. It cultivates academic excellence while nurturing the unique talents of each student, ensures that learning remains deeply relevant to both corporate and societal challenges, and champions innovation in pedagogy by weaving together business, culture, and leadership in meaningful ways.

It stands as a model for how business schools can shape leadership that benefits both organisations and society at large – proving that when education transcends boundaries, business becomes a force for good.

Website of the Honors Program
https://www.bwl.uni-mannheim.de/en/programs/opportunities-for-excellence/honors-program/

❯ About the authors

Ingo Bayer is Managing Director, Mannheim Business School.

Antonia Fleischer is Program Manager of the Honors Program, Manager International Affairs, Mannheim Business School.

Christina Vonhoff is Head of Accreditation, Mannheim Business School.

by Pascale Bueno Merino | Jean-Luc Herrmann

What are the Impacts of French Research in Management Science and Business Administration on its Stakeholders?

The FNEGE Observatory on French Research in Management Science and Business Administration

The FNEGE (French National Foundation for Business Management Education) decided in 2022 to launch an observatory on research in management science and business administration with the sponsorship of the Conference of Directors of French Business Schools (CDEFM) and the IAE France Network. The aim of this observatory is to provide a quantitative and qualitative overview of research in management science and business administration in French higher education institutions, in order to highlight the extent of knowledge production by the academic community in this discipline, and its impacts and contributions for all of its stakeholders. In the fall of 2023, an online questionnaire was administered to the directors of 66 French laboratories in management science and business administration to collect data on the laboratory's workforce, its scientific output, its national and international impact on the academic community, and its impacts on students, practitioners, territories, and society. The response rate was over 86%, thanks to the 57 laboratory directors who took the time to gather the necessary data and respond to the survey. We will summarise below our main results considering four categories of research impact: academic impact, pedagogical impact, impact on practitioners and territories, and impact on society.

Academic Impact

French research in management science and business administration has first a significant impact on the entire ecosystem of scientific knowledge production. Its substantial volume of production of various intellectual contributions can be estimated for a period of five years, according to our survey, at approximately 20,000 articles published in French and English language academic journals by members of French laboratories (nearly 15,000 articles published in journals ranked by the FNEGE), 1,800 books and 4,500 book chapters, to which have to be added about 16,000 communications in academic conferences in France and around the world. The resulting impact goes far beyond the national framework since, for example, three-quarters of the articles published in FNEGE-ranked journals are in the English language (that is almost 11,000 articles), and two-thirds of the academic communications are presented in English at academic events most frequently organised by English-speaking associations.

It is also worth noting that the quantitative and qualitative importance of this intellectual output is ensured thanks to the major role played by researchers in the entire ecosystem of scientific knowledge production. Fellows of the French research centres have a significant impact on the quality of publications by academic journals and publishing houses. The same conclusion can be drawn when it comes to the organisation of academic events under the aegis of national and international scientific disciplinary associations, events and associations that are so fundamental to the dynamism of the entire academic ecosystem.

Pedagogical Impact

Since research and teaching constitute the two founding pillars of higher education, the contribution of French research in management science and business administration to the numerous educational and training programmes offered in this major field is essential. Indeed, as very explicitly shown by the FNEGE Observatory on Management and Business Education (Dubois, 2022), the education and training programmes for which management is the main discipline benefit more than 530 000 students, i.e. nearly 20% of students of all disciplines combined (Bachelor's and Master's degrees), in French universities and business schools for the 2019-2020 academic year. And this very high proportion does not take into account the many employees and executives in continuing education courses!

The strong impact of French research in management science and business administration on education is thus reflected by a variety of initiatives and contributions such as the publication of case studies (estimated at 1,200 over the last five years) and textbooks (estimated at more than 250 over the last five years), the development of other digitalised teaching materials based on research results and which can be used in courses (including, for example, more than 2,000 videos and podcasts produced to date via FNEGE Médias), or the creation of new curricular frameworks inspired by the latest knowledge produced in the different disciplines of management science and business administration. Finally, in the field of education, we must mention the decisive contribution of the members of French research centres to 'producing' new doctors and beyond to their further training after graduation. A few indicators suffice to measure this impact: the supervision of the theses of around 1,800 doctoral candidates enrolled in management science and business administration programmes as of the end of 2022; the many seminars offered to these doctoral students by doctoral schools; the involvement of professors as thesis examiners for more than 300 defenses per year according to the FNEGE Observatory on Doctoral Theses in Management Science and Business Administration (Des Garets, 2024); as well as the supervision of 80 Doctors per year this time to obtain the French academic system's highest degree (called "Habilitation à Diriger des Recherches", HDR) in order to be allowed to supervise doctoral candidates.

Impact on Practitioners and Territories

French research in management science and business administration can be characterised as relevant for practitioners. Indeed, our survey revealed the existence of a large number of research works anchored in contemporary challenges that organisations, private or public, have to face. The impact of research on

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

What are the Impacts of French Research in Management
Science and Business Administration on its Stakeholders?

practitioners is particularly driven by the efforts dedicated by researchers to knowledge dissemination and funded collaborative research activities, which have generated the following results over the last five years:

- 10,000 articles aimed at the general public

- 4,000 interviews given to the media

- 3,500 popular videos and podcasts aimed at the general public

- Participation in research programmes funded by regional, national, or international funds for more than four out of five laboratories

- Conclusion of research contracts funded directly by private or public organisations for more than two-thirds of the laboratories

- Creation of research chairs for more than half of French laboratories

The impact of research on the business community is also manifested through close ties maintained with the region(s) where the laboratories are located. The results of our survey show a very wide variety of contributions, such as:

- Launching research projects aligned with the region's sectoral needs in areas such as agri-food, artificial intelligence, cybersecurity, tourism, e-health, silver economy, ecological transition, entrepreneurship, etc.

- Creating research chairs financed by public or private funds in the region

- Publishing articles in the local professional press

- Participating in working groups initiated by local authorities or local professional organisations

- Creating master's specialisations in collaboration with local companies or public institutions

Impact on Society

French research in management science and business administration is also marked by a significant commitment by laboratories to carrying out work devoted to the environmental and societal transition, for example, in the fields of sustainable agriculture, e-health, green and sustainable logistics, renewable energy, societal reporting, responsible entrepreneurship, etc. This societal impact of research activities is further reinforced by the following practices:

- the establishment of interdisciplinary research teams, within the management sciences themselves or with the so-called 'hard sciences', in order to address complex research issues related to the environmental and societal transition; however, interdisciplinary dialogue must remain compatible with the requirements of research excellence based primarily on expertise in a given discipline and evaluated as such by various national and international evaluation or accreditation bodies

- the integration of United Nations Sustainable Development Goals (SDGs) into the laboratory's research strategy

- the formation of research teams dedicated to the environmental and societal transition (research areas, theme-based research groups, institutes, centres of excellence…)

- the development of collaborative research dedicated to environmental and societal transition issues, thus facilitating access to a greater number of external funding sources

- the organisation of international conferences dedicated to the environmental and societal transition

Furthermore, it is worth highlighting the priority given by French research in management science and business administration to five SDGs (in order of importance and for French laboratories that have conducted an analysis of their intellectual output with respect to the SDGs and have reported it in our survey):

- SDG12 (responsible consumption and production)

- SDG9 (industry, innovation and infrastructure)

- on the same level of importance: SDG8 (decent work and economic growth), SDG11 (sustainable cities and communities) and SDG13 (climate action)

> We also clearly see the importance of the efforts made by researchers in French laboratories to tackle issues related to the environmental and societal transition, thus strengthening the societal impact of their research work.

Conclusion

This first edition of the FNEGE Observatory on French Research in Management Science and Business Administration demonstrates the undeniable performance of French laboratories both in terms of research excellence, revealed by the quantity and quality of publications in prestigious journals, and in terms of its influence and impact beyond the academic community, i.e. on students, the business community and the local region, thanks in particular to funded collaborative research and knowledge dissemination activities. We also clearly see the importance of the efforts made by researchers in French laboratories to tackle issues related to the environmental and societal transition, thus strengthening the societal impact of their research work.

Full study available at the following link: https://www.calameo.com/read/0019301717233ad1f8a74

❯ About the authors

Pascale Bueno Merino is Associate Dean for Research at EMLV Business School (De Vinci Higher Education) and Full Professor of Strategic Management, Accredited to Supervise Research (HDR).

Jean-Luc Herrmann is Professor of Marketing and Management Science at the University of Lorraine.

<superscript>by</superscript> Leesa Morris

A Time for Innovation: Strengthening Accreditation with the Case Method

We're living in a time of rapid change. Huge technological advances and changing global priorities have led to shifts in students' needs and employers' expectations. As a result, business schools are redefining their value propositions, which means the ways we define and measure impact must evolve, too.

We sat down with Matthew Wood, Director of Operations & Global Focus Magazine Editor, and Alfons Sauquet, Director, Quality Services & EQUIS at EFMD Global, to talk about how EFMD accreditation frameworks are evolving. And how the case method has become a vital tool for business schools working toward accreditation.

Historically, peer-reviewed journal publications have been the gold standard for evidencing research and intellectual contributions for accreditation. Comparatively, the impact of pedagogical methods like the case method has been more difficult to quantify. But the business education landscape has changed, and so has the role of the case method.

Matthew was keen to highlight that in this age of AI, it's more important than ever that business schools bring experiential learning into the classroom, and no other pedagogical tool does this like the case method. Alfons added, **"Executives are not coming to business schools for a recipe or steps A, B, and C. Those deterministic management tools are no longer current."** The focus has shifted to "anything that brings complexity into play, and allows for an in-depth, intellectually framed discussion."

The business world needs leaders who are skilled at managing complexity and navigating uncertainty. The case method ties in perfectly with the mission of producing responsible, practice-oriented leaders. In this vein, Matthew suggests that the use of the case method can be positioned as a strategic pedagogical choice in relation to Standard 2 in EQUIS' framework, *Programmes*.

Alfons expanded on this point, telling us that Standard 5: Research, has been revised specifically to include an emphasis on practice-oriented research. This means that when cases bring with them a knowledge advancement purpose, they can be reported in Standard 5. The case method provides an opportunity like no other for students to practice navigating real-world business scenarios. With exposure to ethical and practical complexity, students learn how to critically analyse and weigh up risk, learning the process of decision-making itself.

This relates directly to Standard 9 and a topic of huge relevance in our current global context. *Ethics, Responsibility and Sustainability* are now major factors for many students when they decide where to study.[1]

We need future leaders who can balance ethics and responsible management with profit and economic growth. Certainly, balancing sustainability with profit is a subject of increasing concern for business leaders in the context

---

[1] Marc Ethier, "Positive Impact Rating 2025: A Record 86 Business Schools Rated as Students Call for Change," *Poets & Quants*, 10 June 2025, accessed 7 October 2025, https://poetsandquants.com/2025/06/10/positive-impact-rating-2025-a-record-86-business-schools-rated-as-students-call-for-change/?pq-category=business-school-news&utm.

of increasing pressure to safeguard our environmental and economic futures. And there are few clear answers in this area. As Alfons put it, **"It's grey, and that's why cases are perfect."**

Alfons also shared that there is a task force of deans currently working with EFMD on revisions to Standard 2: *Programmes*. The aim is to revise the standard to highlight the relevance of innovative pedagogical tools, like the case method, in assessment criteria. This means that business schools will be able to directly reference their use of the case method to support their accreditation bids.

Creating impact

" The business world needs leaders who are skilled at managing complexity and navigating uncertainty. "

But the relevance of the case method for accreditation goes much further than using cases as a teaching tool. Creating space for faculty to write their own cases can strengthen evidence of EQUIS' Standard 4: *Faculty*. When a member of faculty develops their own case, they are contributing to the global business education community. Alfons told us, **"Writing your own case brings a richness to your own teaching, while schools that produce local cases are contributing to global understanding and cultural empathy."**

This also links with Standard 8, perhaps one of the most important areas for our current interconnected world, *Internationalisation.* Alfons told us, "Cases are good instruments to show the variety of what's being done in management education all over the world." And thanks to the Financial Times' incorporation of The Case Centre's Impact Index methodology into its Aggregated Research Ranking since 2024, the reach of cases produced by business schools is easier to quantify.

Finally, both writing and teaching with cases help form a bridge connecting students with real-world practice (Standard 10: *Connections with Practice*). Teaching with cases, of course, brings those real-world scenarios into the classroom. Writing field-researched cases goes further in that it builds networks with local businesses and keeps schools in touch with what's going on in the wider business community. Developing a field-based case requires sitting down with business leaders and getting into the nuts and bolts of their day-to-day, sharing data and working collaboratively. This kind of work provides fertile ground for building new connections and strengthening existing ones.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

A Time for Innovation: Strengthening Accreditation with the Case Method

Moving away from determinism

It seems there are clear opportunities for business schools to adopt the case method to evidence alignment with EQUIS standards. Particularly in the areas of *Mission and Strategy, Research, Faculty, Programmes, Internationalisation, Connections with Practice, along with Ethics, Responsibility and Sustainability.*

However, one of the key messages from Alfons was that assessment for accreditation is far from deterministic. He was clear that there are myriad opportunities for schools to utilise the case method to strengthen accreditation bids. Indeed, Alfons considers it a huge missed opportunity if schools are not doing this. Particularly in terms of evidencing practice-oriented research and creating space for faculty to produce their own cases.

The need for innovative, experiential pedagogical tools is growing. As Alfons put it, "It's a time for the case method."
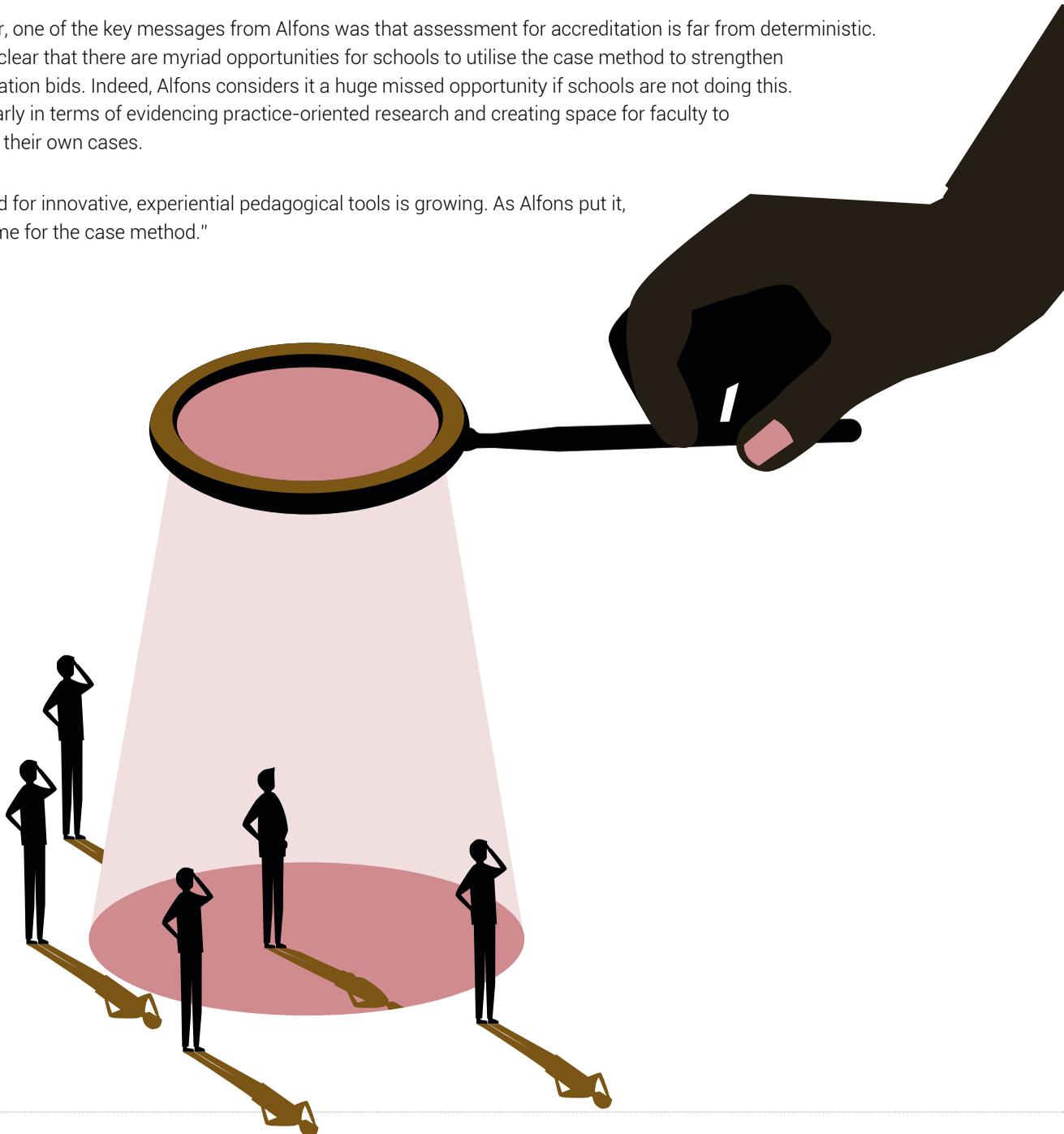
EQUIS Standards and the case method

Standard 1: Mission and Strategy – the case method as a strategic pedagogical choice

Standard 2: Programmes - the use of innovative tools

Standard 4: Faculty – producing cases and contributing to business management on a global scale

Standard 5: Research – an emphasis on practice-oriented learning

Standard 8: Internationalisation – Measuring global impact

Standard 9: Ethics, Responsibility and Sustainability - balancing ethics and responsible management with profit and economic growth

Standard 10: Connection with practice – building and strengthening networks through field-based cases

❯ About the author

Leesa Morris is a storytelling copywriter and published author. She has worked with The Case Centre for several years, writing extensively on the case method across both teaching and writing. Her work spans topics including accreditation, the use of AI in business education, and case accessibility, helping to make complex ideas clear, engaging, and relevant for educators worldwide.

by Mark Thomas

Building and Managing a Competitive Master's Degree Portfolio

The full-time MBA has traditionally been the flagship of the business school. That position is now shifting, with masters increasingly taking the lead.

(Interviewee 5, cited in Thomas, Howells & Hardcastle, 2025)

The EFMD Master Programmes Conference, in December 2025, hosted by Bologna Business School, offered a strategic forum to examine the evolving role of master's programmes. As pressures increase on student numbers in bachelor and MBA programmes, business schools are increasingly looking to master's degrees to ensure robust enrolment and financial viability.

Given the growing importance of the master's portfolio, understanding the key success factors has become ever more critical. To this end, in association with Graduate Business Curriculum Roundtable, my colleagues, Sarah Hardcastle and Gareth Howells, and I recently interviewed 43 Associate Deans, Portfolio Directors, and Programme Directors from leading business schools in ten countries. Through our in-depth, semi-structured interviews, seven key success factors emerged. These are shown in Figure 1 (below).

Figure 1:
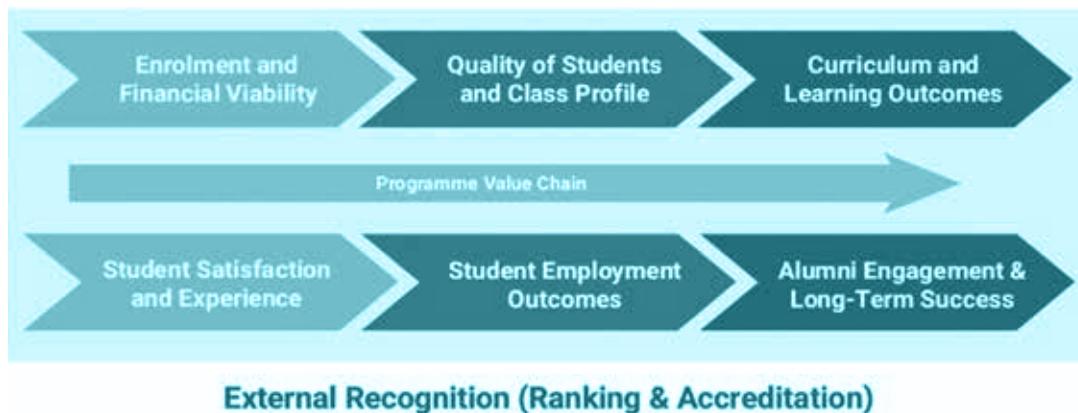
Source: Adapted from Thomas, Howells & Hardcastle (2025)

Unsurprisingly, success in master programmes is often judged by enrolment numbers. Many leaders see this as an immediate indicator of market fit. As one interviewee noted, *"Programmes […] tend to bring in more students, if they're positioned in a place where the market is interested and they're doing a good job."* Strong student interest provides a valuable early signal. Yet numbers alone are not sufficient. Financial viability is a constant pressure. As one programme leader stated with great honesty, *"I'd be lying if financial stability wasn't part of the measurement."* Given the variety of scholarships and financing methods that exist today, enrolment numbers and profitability of programmes do not always perfectly align. Tensions may also occur between the need for a high level of service and programme sustainability.

Beyond these questions, the calibre of students appears to matter greatly to schools. One interviewee suggested that success involves measuring *"how many applications per seat we're attracting, the quality of the student we're bringing in.*" Quality also appears to be understood in broad terms by the business schools we interviewed. Work experience, communication ability, and alignment with institutional ethos are seen as important. "*We look for students who are smart, work hard, and get things done and who play well in the sandbox,"* explained one leader. Diversity is seen as integral to the learning environment, while academic standards remain non-negotiable. Some schools are *"raising the bar for thesis work, especially with the rise of AI tools,"* signalling a commitment to rigour in an evolving educational landscape.

Curriculum quality and learning outcomes form another cornerstone of programme success. One interviewee observed, *"Meeting all the learning objectives clearly, that's formal success."* Effective programmes balance theory with practical skills, encouraging students to think critically and move beyond textbook solutions. Many institutions integrate personal development into their curriculum, embedding reflection alongside technical learning. One educator described this approach simply: *"We help students learn about themselves,"* highlighting a leadership course designed to foster introspection. Career coaching and experiential elements equip students for the uncertainties of the workplace, while teamwork, collaboration, and values-based education help shape a shared ethos. As one academic leader put it, *"We embed our strategic learning outcomes throughout, so students are aligned with our mission."*

Student satisfaction, transformation, and a sense of belonging appear to provide further insights into programme effectiveness. Leaders track sentiment through surveys, Net Promoter Scores, and exit interviews. One explained, *"We track satisfaction. How likely*

MASTER

As pressures increase on student numbers in bachelor and MBA programmes, business schools are increasingly looking to master's degrees to ensure robust enrolment and financial viability.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Building and Managing a Competitive Master's Degree Portfolio

are our students to recommend it to others?" Satisfaction is closely tied to preparation for the workplace. *"We strive to make students 'day one ready' for their jobs,"* said one participant. Others emphasised the profound personal growth that students often report. *"We hear that students feel transformed, not just in skills, but in habits of mind and heart."*

Employment outcomes are a defining measure. One director noted proudly, *"We measure success by our evaluations and the placement of our students. 98% find a job."* Long-term progress, salary development, and personal goals further enrich this picture. Alumni progress also plays an essential role. Strong alumni communities support recruitment, mentoring, and a sense of continuity. *"We have an extremely strong and loyal network. They're champions for our programmes,"* commented one educator. At the heart of this lies a broader aspiration: *"We want alumni who are so impactful they change the world in a positive way."*

Finally, external recognition continues to wield considerable influence over both prospective students and employers. Accreditation remains a significant part of the value proposition. One programme leader told us that *"Accreditation acts as a signal of quality to external stakeholders, including employers and students."* Rankings such as the Financial Times or QS, also contribute to this reputation.

Balancing External & Internal Assessments of Programmes

Building on the key success factors identified, business schools must then assess the relative strength of each factor across its programmes. Too often, schools have perhaps relied on enrolment numbers and financial performance only. While these indicators provide a snapshot of current viability, they do not sufficiently highlight the underlying causes of why a programme thrives or fails. If schools truly wish to understand which programmes are likely to succeed in the future, they must also consider the other factors identified by our interviewees.
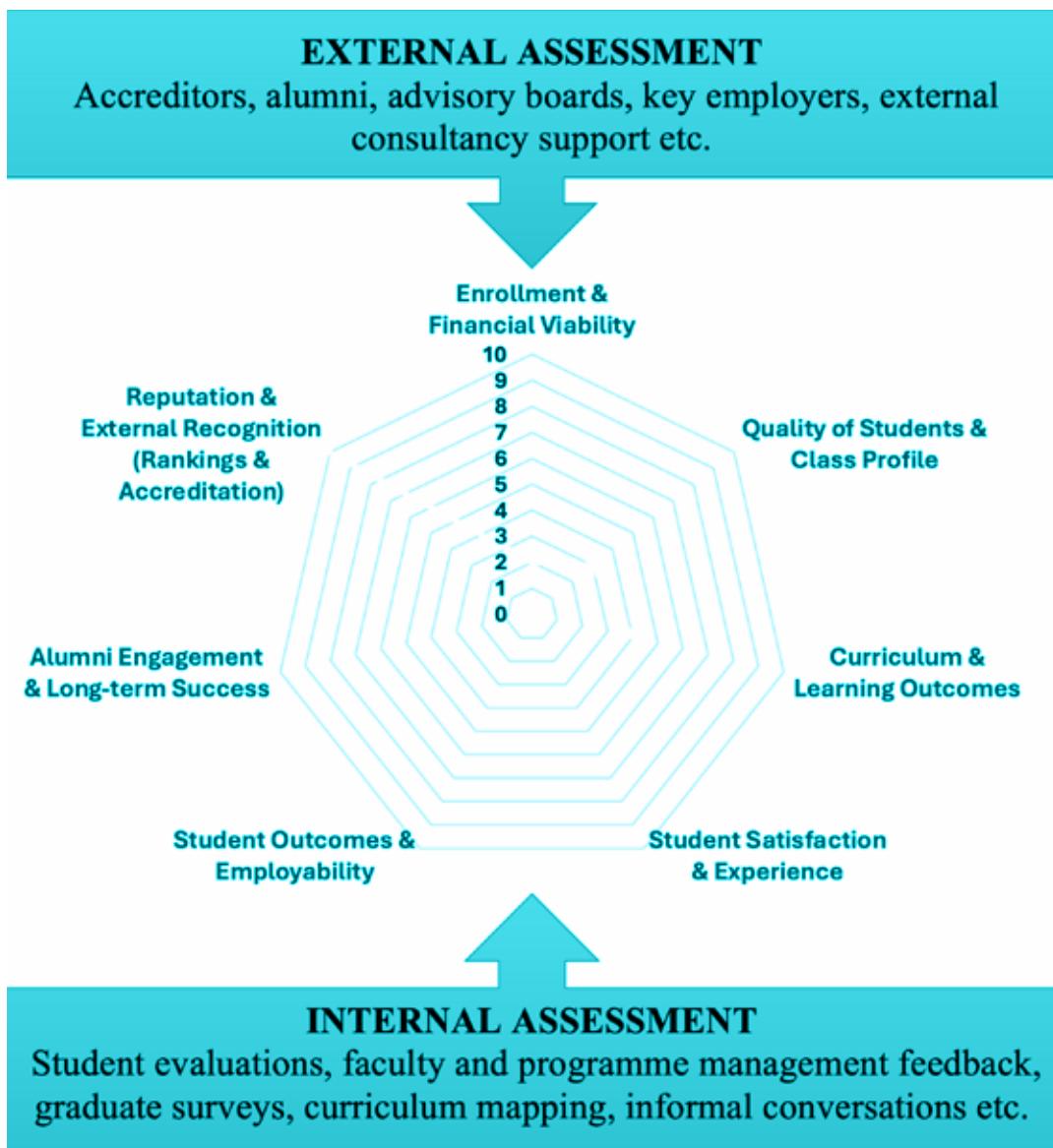
In undertaking this assessment, schools should ensure they balance internal and external perspectives to achieve a genuine 360° view of performance. Most institutions acknowledge that they are relatively strong in internal assessment, which typically includes student evaluations, graduate surveys, and feedback from faculty and programme management. These mechanisms are embedded within the system, readily accessible, and frequently referenced. Yet this only provides part of the picture.

Most schools we interviewed readily admitted being less effective in conducting external assessments. Accreditation bodies such as EFMD (EQUIS, EFMD Programme Accreditation, BSIS, etc.) provide detailed evaluations of institutions or specific programmes. However, these reviews occur only every few years. In today's volatile geopolitical climate and rapidly shifting market conditions, schools must be far more agile in their approach. Regular external input is

> **❝ We hear that students feel transformed, not just in skills, but in habits of mind and heart. ❞**

essential. Advisory boards, close collaboration with key employers and alumni, and the support of consultancy firms can provide deeper, more frequent insights into the health and relevance of master's portfolios. This combination of external and internal perspectives enables schools not only to monitor current success but also to anticipate future challenges and opportunities. Figure 2 offers a diagrammatic representation of how this might be achieved.

Figure 2: Assessing the relative impact of Key Success Factors for Master Programmes

Source: Adapted from Thomas, Howells & Hardcastle, 2025

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

Building and Managing a Competitive Master's Degree Portfolio

Conclusion

In the highly competitive environment in which business schools now evolve, the management of a master's portfolio thus requires a more systematic approach than has perhaps been undertaken in the past. The success of each master's programme should not be attributed to a single dimension. Rather, it is the result of an interplay of multiple factors. By engaging in rigorous analysis schools can allow strengths to be consolidated and weaknesses to be addressed. This ensures that decisions are evidence based and aligned with the expectations of students, employers, and accreditation bodies. By examining the full range of factors, business schools can anticipate challenges and adapt their programmes to remain competitive. This approach will be even more successful when external as well as internal assessments are studied and compared. Such a diversity of viewpoints will enrich the strategic dialogue, helping schools to anticipate change and to adapt its master's portfolio for future success.

References

Thomas, M., Howells, G. and Hardcastle, S. (2025). The Master's Portfolio, Building and Managing a Competitive Degree Portfolio, Hardcastle & Associates, retrieved from:
https://www.hardcastleassociates.com/reports

❯ About the author

Dr Mark Thomas is an Associate Professor of Strategy, Management and Leadership and the former Associate Dean at Grenoble, EM France. He is Senior Advisor and Director of Research at Hardcastle & Associates.
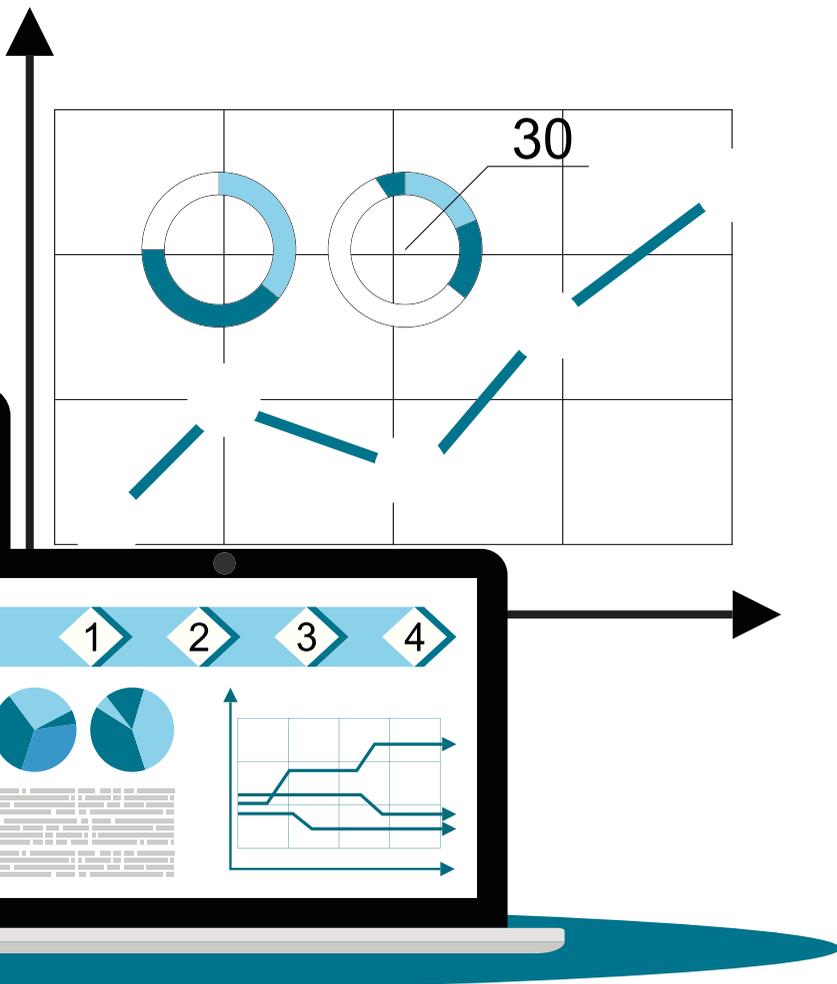
by Andrew Crisp | Elena Liquete

What Women Want

Andrew Crisp and Elena Liquete from CarringtonCrisp examine the potential and impact of executive education on women's careers, and what business schools can do to grow that impact.

For centuries, societies have asked the same question: What do women want? Chaucer, writing his tale of the Wife of Bath in the fifteenth century, had a knight spend a year trying to find the answer. More recently, Mel Gibson had a go at answering the same question in the 2020 movie of the same name!

However, a 2023 study by the World Economic Forum found that only 14 countries grant women full equal rights. When a large part of the working population is held back, perhaps it's not a surprise that productivity isn't growing in the way governments want.

The most recent OECD Compendium of Productivity Indicators 2025 suggests problems for many economies in making the most of those in work, stating "The average labour productivity of G7 countries is estimated to have declined slightly (- 0.3%)", adding "Labour productivity growth is estimated to have remained weak across the OECD in 2024 ."

Despite decades of progress, women remain underrepresented in leadership positions across most sectors and regions. Persistent barriers, such as limited access to senior networks, work-life imbalance, a lack of flexible career pathways and cultural expectations, continue to slow women's career progression. Against this background, executive and business education has the potential to unlock opportunities, build confidence and accelerate women's professional advancement.

In the early summer of 2025, CarringtonCrisp undertook the What Women Want global study, in partnership with leading business schools: Bentley University, Cambridge Judge Business School, EDHEC, ESADE, IE Business School, IMD, Imperial College, London Business School, Michigan Ross, Monash Business School, Trinity Business School, Trinity College Dublin and UNSW Business School/AGSM.

The research draws on two global surveys conducted in May 2025: one with over 5,000 women aged 25–55 from 26 countries and the other with more than 500 employers from 28 countries. In addition, 25 in-depth interviews were conducted with women who were at different career stages, and 10 employers.

Despite clear progress for women at work, there seems to remain a disconnect between where employers think they are and where women report they are. Almost seven out of ten employers (69%) believe they already do enough to support women's career advancement, and 52% agree that the current status of women in leadership in their sector is acceptable and requires no further action. Only 9% of employers report having more than 50% women in their senior leadership, despite claiming supportive cultures.

[1] https://www.weforum.org/stories/2023/03/only-14-countries-have-full-equal-rights-for-women/
[2] OECD (2025), OECD Compendium of Productivity Indicators 2025, OECD Publishing, Paris, https://doi.org/10.1787/b024d9e1-en.

Employers recognise the importance of early action: 77% agree that more interventions earlier in women's careers would create a larger talent pool later for senior positions. Yet as logical as this is, it doesn't seem to be happening. Almost a third of employers (32%) acknowledge challenges in building a pipeline of future talent.

There is also a gap between recognising the issue and taking meaningful action. While 71% of employers agree that women have historically been discriminated against in employment, 69% believe their organisation does enough to support women's career advancement, and 80% suggest that their organisational culture actively supports gender equality in leadership.

> While employers recognise a historic problem and believe they are working to overcome that problem, progress appears to be much slower than many believe.

While employers recognise a historic problem and believe they are working to overcome that problem, progress appears to be much slower than many believe. One employer highlighted the systemic nature of the challenge, arguing that focusing solely on women's development is insufficient: *"… after women come back from a programme, they might feel better themselves, they might have become more confident and self-assured and they may come back with a kind of renewed energy to deal with males in a more constructive way and to kind of navigate around the barriers. But then they would slowly fall back into the day job because nothing really changed around them. If the whole system is working against you, it's quite difficult to truly make a difference unless the business is behind you and rooting for you."*

Despite mixed views on the scale of the challenge and the effectiveness of their efforts, employers and women do align on several workplace barriers. A fifth of women suggest a lack of management support is a barrier to their career progression, while 30% of employers identify a lack of senior leadership support.

Women considering future study to support their careers prefer blended learning formats over all other options (34%). More than three-quarters of employers (76%) agree that executive education needs flexible options for women, and 41% see blended learning as most effective for overcoming barriers.

9%

Only 9% of employers report having more than 50% women in their senior leadership, despite claiming supportive cultures.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

What Women Want

However, women and employers diverge in what they believe prevents women from accessing learning and development. Women identify cost as the primary obstacle, while employers point to family responsibilities. Just under a quarter of women who might undertake further learning (24%) cite caregiving responsibilities as a barrier to learning, compared with 41% of employers who hold this perception. Some employers may be attributing women's lower participation to personal choices rather than structural and financial constraints that could be addressed.

Cost in part is also driving interest in short courses that perhaps provide an immediate career boost (possibly with an accompanying pay increase), and for courses delivered flexibly that don't involve giving up a job; 43% of prospective women learners cite cost as a barrier to study, while 51% cite it as the main reason for rejecting study.

Women are also clear about the impact of family responsibilities on their working lives, including childcare and caring for elderly parents. This tension emerges early; even younger participants already see a future where they may be forced to choose between realising their ambitions and caregiving. One early-career woman expressed this anxiety clearly: *"Something that worries me is that after working so hard to do well in your studies, working hard at your job and then I see some of my friends in their early 30s who got married recently and they would like to have a family but they can't, they have to stay in their jobs to gain experience … I don't want to have to choose between my personal aspirations and my family."*

A senior executive with children spoke with conviction about the impossible trade-offs women face: *"Being a mother, having a career, doing executive education … you can do two of those three, but you can't do all three. There isn't a right answer about which one you pick."* Some women thought the situation was improving: "Some fathers are getting more involved now, working condensed weeks or asking for time to attend school plays. We didn't get that when I was starting out," others believed not enough had changed. However, others didn't see much change. As one senior executive and mother of two put it: *"Your most important career choice is your choice of partner. When you wake up and the kids are sick, is it a 'me' problem or is it an 'us' problem? Do we both open our calendars and see what we can free up in our day, or is the assumption that I cancel everything and take care of the problem?"*

And when women can't access learning and development, the impact is clear; 37% believe that not pursuing further study negatively impacted their careers. Women who haven't taken up executive education were more than twice as likely as those who did study to report receiving no employer support for study.

However, there is plenty of evidence of the impact that learning and development can have on women and their careers. Women report increased confidence (34%), involvement in significant projects (26%), and salary increases (26%) following periods of study, and 79% of employers acknowledge that executive education increases women's leadership readiness. The vast majority of women (81%) and employers (80%) believe business education can address workplace challenges.

Business schools have a crucial role to play in expanding access to executive education for women.   They need to raise awareness, educate, advocate and, importantly, evidence impact. Working with employers to measure and demonstrate impact of their provision will encourage more individuals and employers to engage, but more will also need to be done to build flexible and affordable pathways, create inclusive learning environments, build strong 'alumni' networks and advocate for systemic change with employers.

In some cases, that may mean offering women-only programmes, although views on their value differ. Women who have experienced them often highlight the safe environments these programmes create: *"I think they bring an openness and honesty that perhaps you wouldn't have had if we had men in the room."* Others, however, question whether such initiatives reach the people who most need to change. As one woman who had not attended these programmes noted, it risks "preaching to the converted", arguing that men should also be part of the conversation.

ESADE's Promociona, a modular programme for senior women led by the Spanish Confederation of Employers' Organisations (CEOE) and ESADE is perhaps a good example of a woman-focused approach. The programme takes a holistic approach to learning, combining academic and experiential elements. It is delivered in a blended format, with three one-week in-person modules, as well as online activities, events and networking.

Schools also need to consider the relevance of their programmes for different audiences. An SME owner said: *"I don't want to be learning from a textbook from years ago,"* highlighting a recurring challenge for business schools - the need to balance rigorous, research-based teaching with content and approaches that are current, practical and directly relevant to the fast-changing demands of the workplace.

Support for women's career growth extends beyond the programme itself. While many will become alumni of an institution, smaller networks of fellow women participants are often highlighted as valuable, allowing informal learning to continue and provide support from others facing similar professional challenges.

> **66 Some employers may be attributing women's lower participation to personal choices rather than structural and financial constraints that could be addressed. 99**

Business schools also have a role in helping employers strengthen their internal systems. Many organisations lack mechanisms to track or evaluate the career outcomes of executive education participants or the broader impact on their operations. Without this evidence, it is difficult to justify investment, identify what works or ensure that executive education is effectively supporting women's career advancement. Business schools can put in place systems to help employers gather such important data, creating virtuous circles that feed into future investment in women's careers.

EFMD Global Focus | Vol.20 Issue 01 | **2026**
Miracles, Technology, and the Mind: Why
Our Future Depends on Using AI Wisely

What Women Want

Although some employers are not yet making full use of the talent within their organisations, there are signs of progress. Already, 43% of employers have specific leadership or learning and development initiatives targeted at women, while a further 16% are developing such initiatives. Also, 57% have made a strategic commitment to sponsor women specifically for executive education programmes, driven to enhance the performance of high-potential female employees and to grow diversity among senior leadership.

The opportunity to unlock women's full potential and have them contribute to more dynamic leadership in organisations around the world is shared by women and employers. There is a broad consensus that executive education works. However, cost, time and organisational culture still dictate who actually benefits. Bridging the perception gap, so that organisational intent is matched by day-to-day support along with focused interventions from business schools, will unlock value and accelerate progress towards stronger senior leadership and higher productivity in business.

A free summary of the report can be downloaded at:
https://www.carringtoncrisp.com/intelligence/what-women-want/

❯ About the authors

Andrew Crisp is co-founder of CarringtonCrisp, an international higher-education consulting firm specialising in strategy, portfolio and programme development, employer and alumni engagement and brand development. He leads global research on learner demand, employer expectations and the future of management education.

Elena Liquete is a senior consultant at CarringtonCrisp, where she works with business schools and universities world-wide on executive education strategy, global market insight and the future of lifelong learning, including research on women's career progression.

GMAC

Learn. Share. Connect.

As a global, nonprofit association of leading business schools, GMAC offers opportunities for professional development, knowledge sharing, and meaningful connections at our in-person and virtual conferences and events.

Opportunities in Europe

Europe Conference | 19-21 November 2025 | Madrid, Spain
The latest in marketing, admissions, and recruitment with a European perspective

Masters Leadership Symposium | 20-21 April 2026 | Lisbon, Portugal
Flagship event for professionals with strategic oversight of non-MBA business master's programs

Admissions Institute for New Professionals | 27-29 April 2026 | London, UK
Delivered by GMAC for over 40 years and designed for practitioners with six to 18 months of experience

Global Events

Leadership Conference | 13-16 January 2026 | Carlsbad, CA, US
Strategic conversations and expert insights tailored for program-level deans and directors

Annual Conference | 10-12 June 2026 | Philadelphia, PA, US
GMAC's largest in-person gathering dedicated to business school admissions, marketing, recruitment, and program management

Virtual Professional Development

Webinars
Expert-led presentations of industry insights, emerging trends, and practical tips

Virtual Discussion Forums
Peer-led opportunities to ask questions and share solutions on critical issues affecting business schools

Learn more at gmac.com/events

gf

EFMD GLOBAL