

Chapter 1

The Evolving Business Education Environment

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ABSTRACT

This chapter includes an in-depth analysis of the evolving and dynamic environment that surrounds business education management and institutions. Specifically, this chapter intends to elaborate on two fundamental issues about business education: the concept and scope of business management education explained from different perspectives and the environment of business education (institutional environment, company environment, and general environment). This chapter finds that the current global environment is highly dynamic and unpredictable, and therefore, organizations in all fields including institutions of higher education must be innovative, future-oriented, and global-minded. Business schools should focus on collaborations across institutional and geographical boundaries and maintain high talent. Recognizing the emerging demands of various stakeholders in higher education and designing inclusive and dynamic academic programs are some of the strategic actions all business education institutions may and should pursue.

INTRODUCTION

Business education can mean differently for different writers, practitioners and readers. Business education encompasses a broad range of philosophies, techniques and topics concerned with helping business graduates and/or managers become more effective in their job. Business education focuses on specific skills (e.g., negotiation, budgeting), general abilities (e.g., communication, planning), or personal development (e.g., leadership, handling stress) (Freedman, Cooper, &

Stumpf, 1982). Business education is a term that encompasses a number of methods used to teach students the fundamentals of business and management theories and practices. These methods range from formal educational degree programs to school-to-work opportunity systems or cooperative education. The main goals of business education programs are to teach the processes of decision making; the philosophy, theory, and psychology of management; practical applications; and business start-up and operational procedures. Business education is the enterprise of education

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directed at the study and research of the field of business. It includes secondary education and higher education or university education, with the greatest activity in the latter. It is often or almost always oriented toward preparing students for the practice of an occupation in business or business-related fields (Butler & Sellborn, 2002). Business education is the learning processes through which young people acquire a knowledge and understanding of the nature and role of business and its organization, the economic environment in which it operates and the contribution it makes to the creation of wealth and to the satisfaction of human needs and wants. This process also involves the development and application of skills, attitudes, and personal and social qualities for living and working in an industrial society. In broader terms, business education can encompass the subjects of economics; business studies and vocational business courses which help young people make sense of their roles as consumers, producers and citizens. Furthermore, it also provides a framework of concepts, knowledge and skills that make a considerable contribution to the development for vocational education, work-related learning and enterprise education (Butler & Sellborn, 2002).

Business graduates should be aware of the fact that the business organizations they are going to lead now and in future demand a management approach with these characteristics: welcome change and view it as a necessity; encourage initiatives, reflection and pro-activeness at every level; and, support learning (Ghobadian, 2005). In today's environment managers are required to continuously transform the organization, develop a strong relationship with both internal and external stakeholders, empower employees, and develop networks and alliances. Management education pedagogy should place greater emphasis on problem identification, creativity, wisdom, interpersonal skills, and integration across various functional areas, and the 'art' of leadership (Ghobadian, 2005). Business educators should be interested in helping business manag-

ers in identifying these numerous challenges and building business organizations in such a manner that they are able to address these challenges in an effective and timely fashion.

THE ENVIRONMENT

The world looks different from here, goes the slogan of the Peter B. Gustavson School of Business, of University of Victoria, Canada. The information provided in the website of this business school reads "The school approach to teaching is international, integrative, innovative, and sustainable. Its programs include a mandatory co-op program, international exchanges, and overseas co-op work opportunities. Faculty members teaching for this business school are required to have research experience, teaching abilities, business experience and the ability to communicate fluently in other languages, amongst others." These days the three Is (international, integrative and innovative) are making big headlines in news about business education. Interestingly, the required profile of the business faculty does not only involve teaching experience but also and most importantly research expertise, field experience and international exposure.

The environment of business education is looked at from three different perspectives:

- **The Institutional Environment:** The environment of business schools includes the university to which a business school belongs in particular and the business education industry in general.
- **The Company Environment:** The environment in which business organizations (companies) operate.
- **The General Environment:** The general or macro environment which is about global forces (markets, political, demographical, social, economic and technological).

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