

Chapter 14

Trends for Business Education Post COVID–19

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ABSTRACT

COVID-19 has brought about tremendous changes in all occupations. Education in general and business education, in particular, is no exception. In the normal course, business education entailed students being on the campus as the courses are full-time residential with physical attendance to enable interaction and discussion. With COVID-19 lockdown and restrictions, the usual way of doing business is disrupted. Hence, by adopting systematic literature with grounded approach, the aim of this chapter is to understand the disruptions, faculty, and student difficulties and sketch out the future trends in business education post COVID-19.

INTRODUCTION

It is a truism to say that business schools and business education are big business (Pfeffer & Fong, 2004). According to Wilson and Wilson (2012), the phenomenal expansion of business schools worldwide, is a characteristic or feature which has made business schools a business. In the first generation of business schools in the late nineteenth to the early twentieth century, legitimacy could be traced to the creation of management employed by the state, industrialists, and entrepreneurs. Also, this generation saw the introduction of institutionalized management systems (such as accounting practices). Further, the second more academically rigorous generation in the seventy's garners legitimacy from national governments, which support business schools, and from universities, which recognized the growth and financial potential schools could bring. The third generation 1980s to present see issues of image and reputation as legitimacy providers and these include research rankings, citations, global performance rankings, and international accreditation bodies (Cooke & Alcadipani, 2015; Cummings, Bridgman, Hassard & Rowlinson, 2017).

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Business schools present themselves as academic institutions mimicking the more established disciplines in universities. At the same time, they are expected to demonstrate their abilities to manage themselves as businesses and conduct research and teaching, which is considered “relevant” to practitioners and funding bodies (Wilson & Thomas, 2012). Our work in business schools and universities as academic scholars, in these times, leads us to consider these as research questions:

1. What are the disruptions in business education due to pandemics?
2. What are the faculty, and student difficulties in these pandemic times?
3. What are the future trends in business education post-pandemic?
4. What will the business school profile look like in the future?
5. What of research in the business school?

There is continuous questioning about the effectiveness and relevance of business education in general and MBA programs in recent years (Colby, Ehrlich, Sullivan, & Dolle, 2011; Martin, 2007; Mintzberg, 2004; Pfeffer & Fong, 2004). There are serious doubts about the business schools’ ability to provide students with the skills required to function effectively in modern organizations and to prepare them for the professional demands and challenges of globalized business in a pluralistic world and most of the business schools seems have lost their way in the current scenario (Bennis & O’Toole, 2005). The questioning of business education effectiveness and relevance is all the more significant especially now due to the global health crisis which humanity is facing and enduring due to Covid 19. Hence, by adopting systematic literature and a grounded approach this chapter aims to understand the disruptions, faculty, and student difficulties and sketch out the future trends in business education post-Covid.

LITERATURE REVIEW

Characteristics of Business Education

Business education has been in much demand due to its ability to provide better employment opportunities and earning capacities. Some of the salient characteristics of business education include:

1. Focus on functional knowledge with the dominance of the business functions to enhance employable skills.
2. Focus on disciplinary knowledge acquisition with holistic teaching methods evolved to include case studies, thus moving to simulate the complexity of real-life business situations.
3. Focus on developing rational thinking and decision-making skills to be more productive and enable them to take a highly rational view of implementation and action.
4. Focus on analytical skills to enhance logical thinking and become knowledgeable about the business.
5. Focus on large corporate and powerful big companies that provide huge employment potential and are built on criteria of efficiency and profitability thereby favoring the education of technically rational managers.
6. Dominating the logic of the market that is the basis of the analytical framework to discuss all business issues. Firms are seen as groups of self-interested actors, which are conceived primarily as vehicles for maximizing return to shareholders.

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