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Bearing Straight with Build-A-Bear's Maxine Clark

Is It Time to Redefine The B-School Mission?

Embracing Scholarly Diversity

Management on a Mission

The last 15 months have been anything but dull for business educators. The failure of so many MBA-educated business leaders sparked a flood of questions about the content and consequence of management education. Business administrators and faculty have weathered another round of scrutiny and debate about the value of business education. They've reconsidered what they teach and how their programs influence students' choices after graduation.

It's an important time in history for business schools, as they re-examine, refine, and redefine their curricula, their mindsets, and their missions.

But the financial collapse has had another effect—it has inspired renewed excitement about the business school mission. In many ways, current events have underscored what most business educators knew all along—that what they teach and what their students learn will be of exceptional importance to business and society in the years to come.

Here, six deans share ways that their schools have redefined, redesigned, and realigned their programs in response to the continuing evolution of business. They emphasize that the flood of change in the global business community over the last decade hasn't just sparked a re-evaluation of the business school mission—it has intensified the world's focus on the true purpose of a business education.

> By providing students with a broader base of knowledge in science and government, we prepare them to align an enterprise's technical operations with its commercial functions.

Leading the Way

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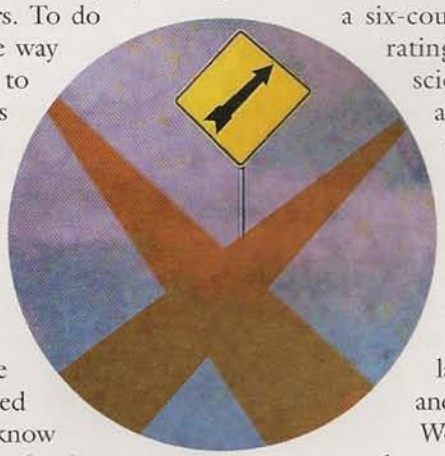
This moment in history has inspired an important question for business schools: How can we evolve with business to assure that we continue to deliver value to society?

I believe that the answer lies in presenting business to our students in the larger context of scientific, technological, governmental, social, and psychological factors. To do so effectively, business schools should lead the way on the university campus, taking the initiative to establish coalitions with their academic partners in engineering, math, science, political science, history, philosophy, and psychology. To refine our missions, we must redefine the boundaries of business.



According to the U.S. Council on Competitiveness, fewer Americans are pursuing education in science, technology, engineering, and math (STEM). More troubling, there is a technological divide between STEM-trained specialists and business leaders who do not know how to take advantage of, or communicate with, the scientists in their organizations. This divide results in a wealth of untapped human potential in our businesses—and a considerable cost to society.

Likewise, few if any businesses operate without the influence of government policymakers. The government provides incentives and subsidies to encourage business activity that builds society, and it levies disincentives and penalties for activities it deems harmful to the common good.

Even though two of the most prevalent influences on business are technology and government, many business students graduate with little to no understanding of scientific or governmental processes. But to navigate the business context successfully, business students must know how to communicate effectively with scientists and government representatives. They should understand history, political science, and comparative systems.

To impart this knowledge, business schools must work with their academic counterparts across the university campus. These often are not easy partnerships; disciplinary biases can hamper planning, and suspicions can stall dialogue. But the business school could lead the way, initiating an intellectual *rapprochement* with its prospective partners.

For example, at the Lally School of Management & Technology at Rensselaer Polytechnic Institute in Troy, New York, we are piloting our technology commercialization and entrepreneurship (TC&E) program. TC&E is the result of collaboration with 11 other academic units across campus. Students can earn one of two degrees: a bachelor's in business and management with a six-course minor in one of the collaborating departments, or a bachelor's in a science or engineering discipline with a six-course minor in business and management.

After they complete this honors program, students can move on to a one-year master's program. There, they complete advanced coursework in business and management, their chosen technical disciplines, and the law of business formation, contracts, and intellectual property.

We view TC&E as a modern alternative to the traditional MBA. By providing students with a broader base of knowledge in science and government, we prepare them to align an enterprise's technical operations with its commercial functions.

According to a recent survey conducted by the U.K.'s Ashridge Business School, fewer than 8 percent of the CEO and executive respondents "believe business schools have very effective responses in place" to prepare students for 21st-century challenges such as climate change, resource conservation, or poverty. We can counter that perception by acknowledging, in our programs, the intersection between business, technology, and the social sciences.

In that way, all business schools can become stronger leaders in their universities, and enhance the social value of the university itself, by collaborating with their academic partners across the campus. Through these collaborations, we can prepare the next generation of business leaders to understand the scientific and political drivers that will shape business innovation.

Margaret Zokowski also contributed to this article.