

Rethinking the MBA: Business Education at a Crossroads

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Datar, Srikant M., Garvin David A., and Cullen, Patrick G. (2010). *Rethinking the MBA: Business Education at a Crossroads*, Harvard Business Press. pp. 400, Rs. 895, ISBN: 978-1422131640.

What is expected of a vibrant educational program when it is at crossroads? Perhaps, a response which best addresses the expectations of the stakeholders. But, is the program really vibrant per se? How will the management institutions come out clean? These are some of the thoughts which engage the readers while going through the book "Rethinking the MBA - Business Education at a Crossroads". This book sets out to explain why business education is at crossroads, signals some issues and unmet needs that needs to be addressed and provides an insight about the future of MBA program.

Authored by Srikant M. Datar, David A. Garvin and Patrick G. Cullen (all from the Harvard Business School), published by Harvard Business Press this 378-pages of empirical critique is arranged into thirteen chapters and divided into two parts. While Part-1 takes a macro and generalised view of the state of MBA education, Part-2 adopts a case study approach to understand the institutional responses to the external factors shaping MBA education using six business schools as cases in the point. The Business schools selected to study institutional response are University of Chicago Booth School of Business, INSEAD, Stanford Graduate School of Business, Harvard Business School, Yale School of Management and The Centre for Creative Leadership.

The first chapter introduces the problem and profiles the layout of the book. The second chapter describes the changing dynamics of MBA education. Chapter three closely examines the curriculum of MBA programs. Chapter four discusses the criticism of business education, describes its historical evolution and highlights unaddressed issues. The fifth chapter profiles the initiatives of business schools in the

areas of globalisation, leadership development and integration.

The sixth chapter highlights innovations in pedagogy and course design with the help of some models and examples.

Chapters seven through twelve fall in Part-2 and are case based descriptions of institutional responses of the six business institutions enumerated earlier. The seventh chapter examines the disciplined-based management education ay Chicago Booth School and highlights the flexibility in course selection.

The eighth chapter profiles the endeavour of INSEAD in making its MBA program global in flavour. With the theme of leadership development at the core, the Centre for Creative Leadership has applied multiple approaches and models. This forms the subject matter of chapter nine.

Chapter ten profiles the case method based general management program at Harvard and the initiatives taken to bring real world experiences into the classroom. Chapter eleven describes the process of development of new curriculum at Yale and its integration with the expectations of the stakeholders. Chapter twelve is on Stanford and focuses on curriculum changes based on customization and level of comfort of the students with the subject. The last chapter concludes the learning and specifically discusses the need for change, curriculum redesign and future challenges for business education. Some of the major discussion points and reflections that attract attention are summarized as under.

- 1) Introduction of short duration management courses, flexible and customized programs, in-house recruitment and growing criticism that MBA programs do

not add value - all these are taking the sheen off the 2- year full-time MBA program.

- 2) The flawed concept of B-school ranking has commoditised MBA education. In an attempt to differentiate, top business schools have included creative thinking skills, experiential learning, inspirational leadership, etc. in the management program.
- 3) Quantitative techniques and case analysis dominate the curriculum. In the process, soft skills get overlooked. A rebalancing of the curriculum is essential.
- 4) It is not unusual to find MBAs who have a narrow outlook, are inadequately trained in communication and leadership skills, lack multidisciplinary approach and are ignorant about the organizational realities faced by the practising managers. This gap in deliverance and expectations throws up new opportunities for business schools.
- 5) Proactive management institutions take steps to add flexibility in curriculum design and course selection. The students' interest and requirements are also taken into consideration. This helps in engaging of the students better.
- 6) Global perspective of business and management, cultural sensitivity, effective leadership and integrative thinking are highly valued propositions. A concerted effort to inculcate such virtues in MBA students is the need of the hour.
- 7) Innovations in pedagogy and course design should reflect upon teaching objectives and learning styles. They must promote experiential learning and critical thinking in the students.
- 8) Best known management institutions have carved out a niche for themselves by focusing upon processes, competencies and value proposition that best match their educational philosophy. This apart, they also constantly evaluate themselves and focus on continuous improvement. This explains for their success over the years.

"Rethinking the MBA - Business Education at a Crossroads" is a fascinating book to read and has learnings for management professors, MBA students, corporate executives and entrepreneurs . The "knowing - doing - being" framework wherein 'knowing' captures the management and technical skills, 'doing' connotes interpersonal skills and 'being' reflects awareness of self, has been effectively used to clarify concepts. Theoretical concepts are duly supported with empirical findings and case studies which increases validity of the inferences and facilitates better comprehension.

Sriranga Vishnu is a Doctoral participant at Indian Institute of management Indore. He has ten years of experience in Corporate, Development and Government sectors. His areas of interest include Corporate Finance, Financial Markets in Emerging economies, Investment Management, Mergers & Acquisitions, Rural Livelihood and Alternative Education.