

Call for papers

The futures of Business Schools:

Identity, strategies, and imagined futures in a pandemic / post-pandemic world

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Futures® (<https://www.journals.elsevier.com/futures>) is an international, refereed, multidisciplinary journal concerned with medium and long-term futures of cultures and societies, science and technology, economics and politics, environment and the planet, individuals and humanity.

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The pandemic can be considered an 'extreme event' according to the meta-definition by Broska, Poganietz, and Vögele (2020:4) in that it is "a dynamic occurrence within a limited timeframe that impedes the normal functioning of a system or systems." In this complex systems based approach, extreme events are comprised of behaviors (events), the consequences on the behaviors of one or more other elements behavior (impact), and deviating from the typical behavior the element displays either in its event or in its impact (extreme). The pandemic is extreme as to its geographic scope and affected populations, as well as its impact on society and all of its subsystems. Indeed, it revealed greater disparities and a lack of cooperation at government levels, shown the fragility of long supply chains and over-efficient lean interdependencies, shed light on the anachronism of working practices, management systems, and education at every level.

Business Schools, for example, were thrust into the age of on-line learning in order to offer, in an adapted manner, the pedagogical content due to their already enrolled students (Moldoveanu, 2020). This emergency transition to online learning cast an unforgiving light on and exacerbated

the paradoxes in management education and Business Schools/ Higher Education Institutions of Management (HEIM) and their respective roles in and for society/societies¹.

The role of all Higher Education Institutions (HEI) is to actively shape future society and in order to do so, they must transcend their core activities (Király & Géring ; 2019), by focussing on learning rather than teaching, developing research with impact, and expanding their service/outreach to play a role of agency-orientation in this change.

Business Schools or HEIM are specific in the landscape of HE, in that they are what they teach/research: organizations that operate according to market principles, management theory, and profit orientation. For Fleming (2019:1305) the ‘neoliberal business school’ is termed so due to “their overt commercialisation so they resemble a private firm, replete with management hierarchies, customers (i.e., students, industry clients, etc.), cut-throat careerism and a myopic focus on ‘outputs’ and KPIs”. This leads to the generation of undignifying social behaviours, including bullying practices (Zawadzki & Jensen ; 2020). Many HEI and research policies, although not dedicated to solely or specifically to business education, are gradually being reorganised according to these principles and theories, due to decreasing public funding to the academic sector. These ‘Entrepreneurial Universities’ actually create and promote a neoliberal ideology (Aavik ; 2019), of which the current sanitary crisis is showing the limits.

The purpose of this special issue is thus to induce research that envisions the futures of business schools: their identity, strategies, and imagined futures.

1. Identity: from Business School, to School for Business and Society, to School for Society?

Traditionally, business schools are dependent on private companies on several levels. In fact, business schools need to maintain a fit with their upstream market: prospect future students, as well as with their downstream market: the organizations that recruit their students. Today, a school’s attractiveness to prospect students will rely on criteria such as ranking and reputation, companies who offer internships and/or hire the school’s students, starting salary and career evolution perspectives of graduates (for a critical approach to ‘student experience’ see Pötschulat, Moran & Jones, 2020). HEIMs are dependent on donations from firms for financial support, through donations to foundations, for example. The presence of firms in programs for real-life missions and case studies is an important factor of attractiveness and contributes to the quality of the learning experience. Close, long lasting partnerships with successful organizations allow business schools to stay “close to the action” (Moldoveanu, 2020). The primary purpose of a business school is to equip students with the knowledge and competencies required to fulfil a role in an organization, and a few exceptions apart programs are geared to equip students to operate in for-profit entities that operate in open markets, relaying and propagating the neoliberal ideology (Aavik, 2019).

¹ I embrace a contextualized and tiered approach: contextualized by region/nation: “business” and “society” in China are very different from “business” and “society” in the US / UK, and also quite different in Western Europe, Eastern Europe. Ie also acknowledge “society” on a global level, for questions that impact humanity.

In fact, business schools interact with a wide variety of stakeholders. For example “*internal stakeholders* (deans, faculty/academic staff, administrators/professional staff), *external research stakeholders* (research academics at other universities/business schools, funding bodies), *practitioner stakeholders* (employers, practitioners, managers), *student stakeholders* (students, alumni) and *community stakeholders* (government, regulators, trade unions, NGOs, co-operatives and social enterprise community, media, accreditors) (Thomas & Ambrosini ; 2020). These authors, departing from the ‘neoliberal business school’, offer a conceptual framework of value co-creation among these multiple stakeholders and the business school.

In recent years, voices of diversity have been growing. Founded by the UN Global Compact in 2007, the Principles for Responsible Management Education (PRME) advocates for responsible management education. Noting that “business and management schools as well as other management-related higher education institutions play a key role in shaping the mindsets and skills of future leaders and can be powerful drivers of corporate sustainability” (<http://www.unprme.org/index.php>), the vision of PRME is to realize the Sustainable Development Goals through responsible management education². Over 800 HEIM have joined the initiative. EQUIS and AACSB are important drivers of responsible management education expansion on the global level leading to a top-down commitment, yet the timing of commitment, specific challenges faced by leaders and the strategies that they devise are specific to local context and organisational context (Wersun,2017).

Under the banner of ‘decolonizing and diversifying economics’ (<https://d-econ.org/>) a growing group of scholars “aim to promote inclusiveness in economics, both in terms of academic content and in its institutional structures. [They] are working to promote an economics field free of discrimination, including sexism, racism, and discrimination based on approach and geography.” Indeed, the hegemony of white male economists bearing, often unconsciously, a bias towards a neoliberal and patriarchal cognitive framework permeates economics and the neoliberal business school (Wieners & Weber ; 2020). The network of scholars that comprise ‘Rethinking economics’ (<http://www.rethinkeconomics.org/>) federate around the idea that “Economics in universities is narrow, uncritical and detached from the real world. It is dogmatically taught from one perspective as if it is the only legitimate way to study the economy”, and they advocate for a classroom where there is room for critical debate and student engagement with real world problems rather than memorizing and regurgitating theory. Similar critiques have been formulated in the field of entrepreneurship, on the organizational level (Randerson, 2016), in the field of family entrepreneurship (Randerson, Dossena & Fayolle, 2016) as well as in that of family business (Bergamaschi & Randerson, 2016).

To take only one example, Kate Raworth, in her book *Doughnut Economics*, unbundles mainstream economic theories³ and offers an alternative, the ‘doughnut model’: “a social foundation of well-being that no one should fall below, and an ecological ceiling of planetary pressure that we should not go beyond. Between the two lies a safe and just place for all” (Raworth, 2017:11). Based on systems theory, the model departs from mainstream economics in that it takes into consideration dynamic complexity (rather than mechanical equilibrium), is

² For research focussing directly on PRME, please see the call for the special issue « The Futures of Sustainability » <https://www.journals.elsevier.com/futures/call-for-papers/call-for-papers-futures-of-sustainability-institutions>

³ Please note that the SDGs are goals for *development*, whereas the Doughnut model is *distributive*. Research considering *degrowth as business* is welcome.

designed to be redistributive (rather than being based on the assumption that growth will remedy inequalities), and regenerative (rather than counting on growth to address the ecological consequences of economic activity). The model takes distance from the assumption that economic growth is necessary and necessarily good. This is echoed by Garcí'a-Olivares and Solié (2015:38) when they indicate that the end of growth is a precondition to change to a post-capitalistic society “where eco-physical and welfare variables will be more important than financial and economical ones” qualified as ‘symbiotic’ rather than being based on ‘progress’.

The ‘Greta Generation’ is acutely aware that changes need to be made immediately to avoid climate catastrophe and advocates to push decision-makers to take action (Turns, 2019). These individuals could be students of higher education in five years. Will HEIs and HEIMs raise to the challenge depicted in 1997 by Don Aitkin, former Vice Chancellor of the University of Canberra: “The principle institution in humanity’s race to save itself, if we set aside enlightened governments, is the modern university. . .” (cited by Slaughter, 2012:123)? Will business schools attract students if they do not adapt their programs and relationships with companies and society? *How* should they adapt their programs to remain attractive, to prepare future students to be relevant for the organizations that they will work for or those that they create? Gasparin et al (2020), for example, suggest engaging with pataphysics. a science subjecting dominant modes of rationality to a divergent thinking of the absurd and proposing playful forms of reasoning to develop ‘imaginary solutions’ to the extant situation allowing to disrupt anthropocentric forms of reason and reasoning. These authors offer slow design as an example of ‘imaginary solutions’. Futures methodologies are particularly pertinent to devise landscapes of these futures.

The current sanitary crisis and pending economic crisis has shed light on these fractures and brought on a sense of emergency. The question of *the identity of business schools* and their strategies of rejuvenation are acutely urgent to address. Will schools ‘follow the money’ and continue to cater to the needs of for-profit entities and privilege shareholder value and the canons of management of the 20th century? Or will they see themselves as advocates of other possibilities, and in this case what would be their power? Their means to change? Possible future business models and value propositions for their different categories of stakeholders? Ultimately, could business schools embrace the variety of their stakeholders and drop the ‘business’ to become schools for society?

2. Strategies: how can Business Schools build the futures of work and society?

Traditionally, HEIs have three functions: teaching, research, and outreach.

a. Teaching

The pandemic has thrust us all HEIs to on-line teaching, for variable durations. The issue of the perceived value for money of on-line learning, especially for learners who enrolled for on-campus courses, is open for debate. Indeed, on the one hand, learners may argue that they pay for a learning experience that includes face-to-face interactions with their instructors and their peers, as well as to access to an array of infrastructures such as the library, gym, or clubs and associations, and they should pay less when they only have access to on line courses. On the other hand, HEIs still need to maintain these infrastructures, as well as to assure investment in online LMS platforms. What could future business models look like?

I also aim to spark debate about the pertinence of on-line learning for the futures of business and this in the landscape of the futures of work. Business is essentially a *social activity*,

requiring skills and competencies, with a particular importance of soft skills. Traditionally, courses, pedagogical and para-pedagogical activities were organized on campus because physical interactions and associated competencies were developed, to later be enacted on the job, in the physical workplace (Moldoveanu, 2020). What will be the roles of office work versus remote work in the post-pandemic world? How can we as program designers and instructors put the learners in situation to acquire and build competencies for the probable hybrid (onsite and remote) work context for the post-pandemic world? What could complexity and the management of complexity be like in the future? How can we create learning environments allowing students to apprehend and navigate in that complexity?

More fundamentally, teaching and learning in Business Schools is based on maximizing profits, shareholder value and efficiency and effectiveness. The current sanitary crisis has shed light on the fractures that this approach creates. If stakeholder value, ecology and ethics have earned a small place in curricula, a different balance must be struck for a sustainable future. What could this balance look like? How could it be achieved? Indeed, how can we prepare graduates of business schools to pursue careers in firms, but also in other types of organizations, or even for elected mandates? How can we prepare them to create a sustainable world?

b. Research

Business schools aim to produce research that is relevant and rigorous (Vermeulen ; 2005). Indeed, in the 20th century the focus was on producing knowledge that had a concrete and direct link with firm activity, and this according to robust scientific protocols. An institution's research production also influences its attractiveness and prestige, creating a race for publications in certain journals (Fleming; 2019), in turn creating an ever-increasing gap between researchers and the production of research and practitioners and the use of that knowledge (Bartunek, Reynes & Daft; 2001). One solution to bridge this gap is that of 'engaged research', where researchers and practitioners co-create knowledge (Van de Ven, 2007 ; Thomas & Ambrosini, 2020). Yet, in the neoliberal business school, research performance is measured by metrics (such as the H-factor for individuals, impact factor for journals, and lists curated by CABS for example) hardly compatible with engaged research or slow research, and incurring alienation (Fleming, 2019), or terrorism (Ratle, Robinson, Bristow, & Kerr, 2020) for faculty.

It is of utmost importance to assess practices, processes, metrics and the role and value of research in business and society, in order to envision possible futures that could be sustainable for academia and academics, as well for businesses, other types of organizations, and society at large.

c. Outreach

Traditionally, outreach relates to offering activities to audiences that would otherwise not have access to them. Some examples include newsletters, booklets, white papers or events. At the same time outreach showcases the specificities of the HEIM, for example highlight faculty expertise or institutional infrastructure, and offer opportunities for personal or professional development to the recipients/attendees.

The futures of interactions with external stakeholders is a greenfield (Király & Géring ; 2019). Indeed, the pending mutation of business schools and society implies a shift and increase in number and variety of potential stakeholders, see for example Thomas and Ambrosini (2020)

and Slaughter (2012), as well as a re-assessment by faculty of the weight and pertinence of these activities that are often not recognized by their institutions.

3. Imagined futures

The sanitary crisis has brought the sector of HEIM to the cusp of a paradigm shift, shedding light on pre-existing faults in the system. Final-stage capitalism has taken its toll in countries like the US and UK (also the hardest hit by the healthcare crisis) the pending economic crisis as well as a political / constitutional crisis. Countries members of the EU have reacted leveraging on solidarity – the issue of an EU loan for the first time in history, as well as a shift towards developing a “responsible capitalism”, assumed difference to both open-market capitalism (of the West) and socialist capitalism (of the East).

The purpose of this special issue is to trigger and attract research that envisions the futures of business schools on several levels. Cross or multi-disciplinary work, epistemological variety, critical approaches, and Futures methodologies would be particularly appreciated. Relevant questions include, but are not restricted to:

- Through which mechanisms can business schools fulfil their role of agency-orientation to shape the futures of society?
- Future business models of HEIMs and how can schools pivot to get there?
- Business Schools and the ‘Greta Generation’
- Envision and formulate future value propositions to the wide variety of stakeholders of business schools
- Teaching and learning for business and society in the 21st century: complexity, technology, the future of work
- Performance re-invented: vocabulary and metrics to consider economic, ecological and societal outcomes of organizations
- How can the business school(s) of the future prepare students for the future(s) of work?
- Business education for the private sector, the public sector, and the third sector: continuum, typology, or other?
- Education for entrepreneurship, education for management, education for sustainability: tools and methods for business and society in a pandemic and post-pandemic world
- The history and futures of the influence of HEIMs on society/ societies
- Redefining “research with impact”, and associated metrics, for business and society
- And what about teachers? Program designers?
- Stakeholder engagement and co-creation of value

Agenda Special Issue “The futures of Business Schools: Identity, strategies, and imagined futures in a pandemic / post-pandemic world”

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