

Management Education at the Crossroads



**Proceedings of the
29th CEEMAN Annual Conference
22-24 September 2021
MIB Trieste School of Management
Trieste, Italy**

CONFERENCE SUPPORTERS



REGIONE AUTONOMA
FRIULI VENEZIA GIULIA



Higher Ed
Partners
Europe



CEEMAN

Management Education at the Crossroads

**Proceedings of the
29th CEEMAN Annual Conference**

**22-24 September 2021
MIB Trieste School of Management
Trieste, Italy**

29th CEEMAN Annual Conference

Management Education at the Crossroads

Welcome and Introduction

6

Danica Purg, CEEMAN President, Slovenia

Vladimir Nanut, CEO & General Director, MIB Trieste School of Management, Italy

Alessia Rosolen, Councilor for Work, Training, Education, Research, University, and Family, Region Friuli Venezia, Italy

Andrea Tracogna, Conference Chair, Dean of MIB Trieste School of Management, Italy

Management Education at the Crossroads: The Choices and Issues

10

Derek Abell, Founding President of ESMT Berlin, President of CEEMAN IQA Accreditation Committee, Germany

Riccardo Illy, Chairman of Polo del Gusto, Italy

The Growing Competition

19

Seán Meehan, Dean of MBA Program, IMD Lausanne, Switzerland

Mark Smith, Director, University of Stellenbosch Business School, South Africa

Panel: Perspective from Customers

28

Moderator: **Stefano Pilotto**, Professor of International Political Analysis, MIB Trieste School of Management, Italy

Camilla Benedetti, Vice Chairwoman, Danieli Group, Italy

Diego Bravar, President of Biovalley Group SpA, Italy

Giorgio Colombo, Executive Vice President Human Resources and ICT, EDISON Group, Italy

Group Work: Which Way Forward? What Are the Obstacles, and How to Navigate?

Andrea Ampò, Professor of Marketing Management & Head of Learning Technologies, MIB Trieste School of Management, Italy

Marta Drozdowska, Vice-Rector, University of Business in Wrocław, Poland

Syed Akbar Zaidi, Executive Director, Institute of Business Administration, Pakistan

Josef Taušer, Dean, University of Economics Prague, Faculty of International Relations, Czech Republic

Marcin Duszyński, Director for Quality Assurance & Enhancement, Cracow School of Business at Cracow University of Economics, Poland

Oliver Olson, Director of European Operations, ACBSP - Accreditation Council for Business Schools and Programs, Belgium/US

Guido Bortoluzzi, Associate Professor, University degli Studi di Trieste and Core Faculty in Open Innovation Strategies, MIB Trieste School of Management, Italy

41 Keynote: Technologies' Future Role in Management Education and Which Organizations Will Be Leading It

Dominique Turcq, Founder of the Boostzone Institute, France

49 Views and Experiences from Italian Business Schools

Moderator: **Marco Vergeat**, President of ASFOR – Italian Association for Management Development, Italy

Massimo Bergami, Dean of Bologna Business School, Italy

Paolo Boccardelli, Dean of Luiss Business School, Roma, Italy

Francesco Venier, Dean of Executive Education, MIB Trieste School of Management, Italy

Federico Frattini, Dean of MIP Politecnico di Milano School of Management, Italy

57 Best practices from CEEMAN network

Moderator: **Tim Baxter**, MBA Director & Core Faculty in Leadership Dynamics, MIB Trieste School of Management, Italy

Assylbek Kozhakhmetov, President of Almaty Management University, Kazakhstan

Irina Sennikova, Dean of the Faculty of Business and Economics at RISEBA University, Latvia

Xiaobo Wu, Dean, Faculty of Social Sciences, Zhejiang University, China

Lisa Fröhlich, President of CBS International Business School, Germany

Session of the Alliance of Management Development Associations in Rising Economies

65

Which Road Should We Be on and What Changes and Activities are Needed and Planned?

Moderator: **Danica Purg**, President of the Alliance of Management Development Associations in Rising Economics, Slovenia

Nicola Kleyn, Dean of Executive Education, RSM Rotterdam School of Management, Board member of CEEMAN and the Alliance, Netherlands

Sergey Myasoedov, President of RABE – Russian Association of Business Education, Russia

Andres Toledo, President of CLADEA - the Latin American Council of Management Schools, Peru

Grafton Whyte, Chair of AABS – Association of African Business Schools, Africa

Virginijus Kundrotas, President of BMDA – Baltic Management Development Association, Lithuania

Edson Kenji Kondo, President of ANGRAD - the National Association of Undergraduate Programs in Management of Brazil

Andrzej Popadiuk, President of the Association of Management Education FORUM, Poland

Antonio Freitas, Provost of FGV, Board member of CEEMAN and the Alliance, Brazil

Gala Dinner Address

74

Cristiano Borean, CFO of the Generali Group, MIB President, Italy

List of Participating Institutions

76

About the Organizers

80

Let's Grow Together!

82

Previous CEEMAN Annual Conferences

84

Alliance of Management Development Associations in Rising Economies

86

Welcome and Introduction



Danica Purg
President of CEEMAN and IEDC-Bled
School of Management
Slovenia

Good morning, dear friends and colleagues. It is my great pleasure to welcome you to the new normal. We have close to 90 participants present here in

person as well as 60 online. In the first group we have representatives of Albania, Czech Republic, France, Georgia, Germany, Hungary, Italy, Kazakhstan, Latvia, Netherlands, Pakistan, Poland, Russia, Slovenia, South Africa, Switzerland, United Kingdom, and Ukraine. I would also like to greet our online guests from Belarus, Belgium, Brazil, China, Croatia, Estonia, Lithuania, Peru, Singapore, and the United States. Altogether, we have representatives of 28 countries. This is the usual number of countries represented at our conferences.

I am pleased to inform you that despite these challenging times ten new members have joined CEEMAN. We are a happy family of institutions cultivating the same values and sharing the same mindset.

It is nice to be back in beautiful Trieste. CEEMAN had a conference here in 2000. The title was "Entrepreneurship on the Wave of Change". Mr. Illy was mayor of Trieste back then and he received us in the beautiful city hall. Absolutely everybody was impressed. Twenty-one years later, we realize that we are continuously dealing with change as management education is confronted with great challenges, affecting our mission, strategy, and all activities. That is why the title of our conference now is "Management Education at the Crossroads".

We need a combination of high touch and high tech. My personal hobby is to bring these two together. At our school, we do all kinds of things in management development for executives and MBAs, trying to achieve this combination. We engage in team-building exercises, sing in a choir, row on Lake Bled, and learn about leadership. The challenge is to make this type of education more interesting and more touching.

We have done a study that revealed that most schools have successfully adopted online teaching, using existing or new platforms. The question is what impact this change will have on the content of management education and on the mindsets of people. We think that there remains a lot to be done in this respect.

We feel that we need to pay more attention to the right side of the brain. As Edward Schein once said, there will always be more data than we can absorb. We have to develop our creativity and imagination further, using our senses and intuition. Are we prepared for that? Do we do enough? CEEMAN encourages schools to do more in this respect. Through the courses that we offer, we have done a lot to help management educators improve their online teaching methodology and content.

As we say in the CEEMAN Manifesto, we often focus on academic excellence, forgetting the relevance of our education. Now we have time to think more about relevance and the dynamics of change. It is true that we are standing at a cross-roads, looking for the right direction.

We are now hosted by a great personality: Vladimir Nanut, President of MIB Trieste. When I was thinking of establishing CEEMAN 30 years ago, I met Vladimir at a conference in Slovenia, and decided to come to Trieste and ask him for his opinion: Should we establish CEEMAN or not? He was very supportive of my idea. I am very grateful to you, Vladimir. Later, he became the head of our case writing competition jury, selecting the best cases to be awarded. That initiative has become a great success and for the last decade is organized together with the Emerging Markets Case Studies by Emerald. We now receive hundreds of cases for our competition and many of them are of high quality.

Thank you very much for your attention. I wish you all a great conference.

Vladimir Nanut
CEO & General Director, MIB Trieste
School of Management
Italy

Thank you, Danica. It has always been a pleasure to cooperate with CEEMAN and I am glad that we are one of the founding schools in this association.



Ladies and gentlemen, dear guests. On behalf of MIB Trieste, I welcome you to this 29th edition of the CEEMAN's Annual Conference. As you know, this meeting was supposed to take place a year ago, but due to the COVID pandemic we had to reschedule it. With a number of restrictions still in place, we had to work hard to organize this important event. Nevertheless, the results have rewarded our efforts. We are happy to have almost 90 participants here with us and more than 60 online.

As Danica pointed out, this is the second time that MIB has hosted the CEEMAN Annual Conference. More than 20 years have passed since we met here, in Trieste. Of course, many things have changed since then. As for our school, there is no doubt that today the reality is very different from the situation in October 2000, when the eighth CEEMAN Annual Conference was held here. We were adolescents back then whereas today we have reached maturity. In fact, after 33 years of activity, MIB is one of the most-valued Italian business schools, with a distinct international profile.

Let me share a brief account of our reality. Currently, we have two full-time MBA programs. The first one is an MBA in International Business, our flagship program. That was the first program that we ran, starting in 1990. The second one is a Master of Insurance and Risk Management. Both have been taught in English for 20 years. Almost half of the participants in these programs are foreign, coming from all continents.

We also run four part-time executive Master programs. Two of those are MBAs and two specialize in insurance and finance. Three of them are offered on our campus in Milan, the hub of Italian business. We provide various specialized courses in entrepreneurship, export management, finance, and wine business. But the school activity that has really boomed in the last 20 years is executive education. I am thinking of customized courses aimed at increasing the skills and competences of entrepreneurs and managers. We have leading companies among our customers, including Assicurazioni Generali, Allianz, Fincantieri, Illy, Danieli, Bosch, etc.

Despite being autonomous, MIB is a consortium of several institutions. We have very close ties to the business world. Nevertheless, we have strong academic roots, going back to our parent university in Trieste and Udine, as well as to other scientific and research institutions. Among the various activities carried out at our school, besides teaching, the Demo Lab is worth mentioning. This is a laboratory for observing demographic trends. We created this research center three years ago to study one of the greatest problems facing European countries, and Italy in particular, where the population decline is quite dramatic. Many other realities will come to light during this conference and they will be addressed by several members of our faculty, starting with our Dean Andrea Tracogna, the chairman of this conference.

I wish you good and productive work and a pleasant stay at our school. Our team has done its best to ensure the success of this conference, so that it remains in your hearts and minds as an experience to remember for a long time.



Alessia Rosolen
**Councilor for Work, Training,
Education, Research, University, and
Family, Region Friuli Venezia
Italy**

Dear guests,
Ladies, and gentlemen,

I am very pleased to bring you the greetings of the president of the Friuli-Venezia Giulia region, Massimiliano Fedriga.

First of all, I would like to thank Professor Nanut and Professor Purg for the initiative they have organized and for the honor they have given to Trieste by hosting this important event. The management education that Professor Nanut referred to in his speech, and which MIB has created with a long-term vision, is one of the important assets that not only Trieste but the whole region uses as a basis for its education. I can tell you that Friuli-Venezia Giulia is characterized by an international dimension based on all of its past experiences. But this is just a departure point from which we should actually start. Thanks to relationships like this one, which have been consolidated over time not only from a geographic position but also from a strategic position, a vision was formed right after the war to create a series of research centers of international importance. We have to start here to develop two concepts. The first is the necessity to connect a port to a city, and the need to study what is produced in this region. This is particularly true in the field of research, especially in this period characterized by a severe demographic contraction.

I often feel that I am experiencing a historical leap. I am not referring to a simple acceleration of life that we have been talking about in the one-and-a-half year long COVID epidemic. I hope that with all the instruments that the Italian government and most of the European Union countries are using in order to relaunch our countries, we can look forward to the construction of a broader vision. The result should be a national resilience plan that establishes the pillars of the development of a smart specialization strategy.

Since the President of CEEMAN talked about a Manifesto, I hope that a message will come out of this gathering containing the methodology and the objectives that we need to pursue.

Andrea Tracogna
Conference Chair
Dean, MIB Trieste School of
Management
Italy



Our conference topic is quite timely, appropriate, and necessary for all of our institutions involved in the great challenge to educate the future generation of managers. We are living in a very complex time and we know that the future will be even more complicated. The current situation requires a lot of analysis, judgment, and decision-making. We expect that this conference will provide a good start. We are going to discuss and debate best practices and ideas.

As a start, we need to rely on the expertise, experience, knowledge, and vision of special people. The first session is going to be led by Professor Derek Abell. He is one of the founding fathers of CEEMAN, author of the CEEMAN Manifesto, and president of CEEMAN's International Quality Accreditation board. Besides, he is a leading academic and thinker. Ricardo Illy, a leading entrepreneur of Trieste, will join Derek. Therefore, we are going to have a great session in which a senior academic will exchange views with a world-known entrepreneur. I think this is an excellent way to start the conference and set the quality level.

The following sessions will focus on the challenges that management education is facing. We will also listen to Séan Meehan's views on the competitive landscape concerning executive education and higher education in general. Then, we will be looking at the combination of teaching and research, the pillars of any higher education institution. The next sessions will be devoted to the impact of technology in our activities. New technologies can be a useful tool, but they can also be a constraint or a challenge. We will listen to the keynote of Dominique Turcq and share our best practices. We will start with a session focusing on Italy. Representatives of ASFOR, the Italian Association for Management Development, will take the floor and share with you our practices. Then, we will follow up with an exchange of practices throughout the CEEMAN network. The last session will be devoted to the Alliance of Management Development Associations in Rising Economies.

I invite you all to contribute, because what we gain from a conference like this is proportionate to what we contribute. There is a questions-and-answers slot after each session. You can just stand up and ask a question. Those of you who are online, please use the chat function.

I am now happy to invite Professor Abell to take the floor.

Management Education at the Crossroads: The Choices and Issues



Derek Abell

Founding President of ESMT Berlin, President of CEEMAN IQA Accreditation Committee Germany

Thank you very much, Mr Chairman. I have some good news and some less good news. As we heard already, we are

in a world of massive change. In particular, the business customers of our schools are changing. The good news is that those who change will do well. Like in every other business, there are plenty of opportunities. If you change, the road will be paved with gold. The less good news is exactly the reverse. If you do not recognize what is going on, and specifically the need for change, your road will be paved with potholes. They are so deep that your ride will be pretty bumpy. Some rides will result in fatal accidents. I would even use the word "extinction". That is pretty grim. I am talking about both public and private institutions. The new competition is growling at our door. In the public sector, the funding that many schools have been relying on is drying up, because the public sector needs funding for all kinds of things. I had a flood in my house recently and when I went to the mayor to see if they can fix the draining system, he said, "We would love to do this but we do not have any money". I think that some of the schools that have been queuing up for funding for education will have problems. Unless you stay ahead of the game, you will have a problem regardless of whether you are public or private.

I would like to elaborate on my ideas concerning these changes. Whether you will embrace those changes or do business as usual is up to you. I am going to talk about 10 things that I consider important, but each of you may have another list. It is important that every school draws up its own list. Here are some of my concerns. You can pick and choose from them if you wish.

I think that career paths in business are really changing. I think that there are two kinds of career paths that are diverging. One is the traditional climbing of functional hierarchies. When I started teaching business, that was how most people would get to the top. They would gradually climb up and have general responsibility only late in their careers, perhaps at the age of 50 and more. Today, a rather different career path is emerging and many young people are on it, by the way. They take general responsibility much earlier. When I was in Lausanne, as the Dean of IMD, I was shocked when a friend of mine, the head of human resources at Tetra Pack, said he was sending somebody from Pakistan to a senior management program. He was 29 and being prepared to be a general manager for a whole country. That was a wake-up call. I realized that something was happening out there. At present, leadership is pushed further down in many organizations. There are good reasons for that. The world is getting segmented and companies are diversifying and moving to new regions. This is a big change that we have not recognized at most business schools. We still have a one-track idea. We teach general management and that is it. But we have to start dividing. Even in undergraduate school, we have to start alerting our students about these two career

paths. This is one of the first things that I would say. If you are in executive education, that means you need pretty tailored programs for those who climb up function ladders. One of my daughters was on the management board of a company representing marketing but she has general responsibilities there, too. But this is different from what I would call "program management": a market manager, a market segment manager, a product manager. Some of the largest companies in the world are heading toward structures that are less regional and relying on global product lines. They cascade down. As a result, you see junior people having profit responsibility at a young age.

Number two is what I call "leadership beyond the bottom line". That is anything but looking at profit the day after tomorrow. We need to define issues such as ethics. We can talk about corporate social responsibility but that is a big patchwork of concepts. The word "sustainability" goes much further and needs definition. It is not clear to me whether people are talking about environmental sustainability, or corporate sustainability, or the sustainability of employment. Or is it all of that? It needs a narrow definition. I think there is a lot to be done there. And it is not separable. In my view, if you are running a business, even at the lower levels, you are trying to manage all of these things together. We cannot have courses on sustainability and courses on ethics. We need courses on managing all these things and creating a balance. We have not done enough of that. These are difficult general management issues. We have to find a new balance and for that we need new material: new cases and new research. In my opinion, we are not doing enough.

Number three is something that goes along with that. We need to pay more attention to leadership, especially at lower levels. There is a need for initiative-taking leaders. The word "entrepreneurship" is a bit loose. Some people call it "intrapreneurship". I am aware of a company, close to where I live, that used to have four major divisions. Now they have about 20. They understood that the previous four were too heavy and were not moving fast enough. They broke up their biggest division into eight parts. They did that just to get more entrepreneurial thrust. The concept of management is being overtaken by the concept of leadership and entrepreneurship, which is fine. But we are forgetting the management part. I am not convinced that the students going through the best business schools are well trained in marketing, finance, and operations, so that they can understand problems in those areas quickly enough. When I started to teach at the Harvard Business School, we had 55 marketing sessions for MBA students. It is down to about 20 now. Is that enough for them to be able to come to grips with the marketing side of a problem? I am not so sure. There is a lot more project work and a lot more emphasis on trying to get your feet wet in real problems. I like that, but it should not be instead of management. I think that we are coming to a world of management and leadership, not or.

My fourth point is that the business schools of the world have been too focused on analytical thinking. The analysis part of the job has taken the major share of three things. By the way, management is not science. Every time I hear the word "science" referring to management, I get worried. Management and leadership are something conceptual. They are full of conceptual ideas that are not quantifiable. We have ignored the navigation that is necessary to get things done. We do not spend as much time as we should on this. The third part is understanding yourself. The old way was to spend 80 percent of the time on analysis, 15 percent on navigation, and five percent on self-understanding. But as change becomes more important, so does navigation. So, the percentage split should be 33-33-33.

The next thing that I worry about is innovation. The world of innovation is centered around technology, although there is also another part of innovation that is market-driven. But the new innovation is coming out of science, not technology. Currently, there is a huge shift happening: from technology-based innovation to science-innovation. This makes the marketing side of an organization even more distant from technology than it used to be. I gave a speech in Japan not so long ago. It was called "Mind the Gap". That refers to the widening gap between the science people and us. We do not understand each other enough. This gap is widening. The innovation questions at a business school are very hard to treat now without talking seriously about what is going on in the world of science. And there are many different worlds of science, not just one. It is a combination of worlds that are integrating.

My next topic is life-long learning. I think that we still teach undergraduates as if that is the only thing that they will do in their lives, instead of thinking of building

a platform from which you can jump off into many directions. I have five grandchildren who ask me what they should study. I tell them that it does not matter as long as it is a platform that can help them jump further. We are finding that some of the people that come to study at a business school do not have a good platform. If we had better platforms, the world would be more modularized. We are breaking long courses into smaller parts. This is much more convenient and online education is accelerating that modularization trend. This suggests to me that it should be able to individualize management programs. They should be adjustable to the needs of specific individuals depending on their career paths. So, they will be able to put pieces together in a new way. This means, in my view, that business schools should get into the business of counseling as most of those young people would not know how to put together the program that they really need. I see all that coming out of life-long education. This counseling business can be to the advantage of business schools because it will enable them to focus on the things that they know how to do well. And they can send their students to other institutions to pick up other pieces. Why not? Before, we used to have a one-school-one-brand concept. Now people will be able to choose courses from different schools.

I have been noticing that the word "inspiration" is becoming really important. In other words, people do not need just business education. The problems of the world are quite broad now. We cannot solve them with just marketing, finance, and a bit of leadership. Believing that this is possible would be a mistake. In Berlin, we worked on an important topic: Why do airplanes crash? We had a professor who started to disentangle the recordings of black boxes. He found that in many cases the problem was poor communication between an arrogant captain and the second person in the cockpit. He started to use that idea to study the operating theaters of hospitals, fire services, police forces, nuclear power stations, and - believe it or not - the board rooms of companies. He found that board rooms are suffering from exactly the same crash problem. There are chief executive officers who are convinced that everything that they do is right while they are doing it wrong. However, the people below them are too afraid to speak up.

I think this is an important lesson for all of us. Danica has done a lot to promote inspiration from the arts. But inspiration from science is also very important, particularly from the life sciences. One of the first things that I learned about marketing comes from those sciences. I make a lot of parallels between living organisms and market-driven organizations. There is a lot to think about and a lot to learn in that way. In addition to inspiration from the arts and sciences, there is also inspiration from other professions. We probably can learn more by listening to medical doctors than by listening to marketing professors. We can also get inspiration from other cultures and from history.

We are doing more things online but with a big "but". I hear that there is a general trend to go online but it is not quite like that. The more senior managers are, the more they need to talk to each other face to face. I think that the world is going toward more blended education. I think that people will come to campuses a bit less often but an intense campus experience will remain very important, at least for some types of individuals. I am not very impressed with the hybrid mode for this kind of education. Hybrid works well when it is a one-way street. I am talking and you are listening. You can listen online or in class. But if you want to tell me something, we need to sit down together and discuss it. I think this is going to boil down to three kinds of education. The first is fully online. This is appropriate for things that should be done in high volume, low price, and excellent quality. Some of that is coming up by the way and challenging our business schools. We do not have the lowest prices. Our competitors have lower prices because they are beaming out those courses to tens of thousands of participants. For example, we are not competing well with TED talks. Then, we will have the other type of education: very intimate, face to face, on campus. It can be blended to some extent. And the third one will be hybrid. It is a horses-for-courses story.

I see a lot of contextual change going on. I hear about a need for courses in cyber security and artificial intelligence. Demographics was mentioned and it is indeed a big story. In my view, these are what-if things. We need to teach students to ask what-if questions. "How quickly is this going to happen?" "In what form is it going to happen?" There is a lot of what-if there. I worked in the food industry quite a bit. At Nestlé's headquarters in Vevey, they had 800 people studying things like taste and food texture, as well as the mechanics of putting stuff into bottles. There are now about 1,000 life scientists working there, dealing with issues such

as nutrition and how the human body works. This is a huge change and it is going on in many industries.

So, technology, demographics, and globalization are some of the main issues. They are now going in a specific direction and they are unstoppable. But the vehicle is going to sputter because jobs are lost and we are not retraining people fast enough. We need to think of the what-if, especially for international companies. The change is not going one way all the time.

Lastly, we need to look at the question of relevance. I have been thinking and writing a lot about that. Relevance has many meanings. It can refer to relevant practice. Practice is holistic. Even people working in functions do not think only about marketing or finance. At Harvard Business School, I thought I was a real hot shot in production because I had been at MIT before. I talked to a professor at Harvard and he said, "You do not need to take the course. Just take the exam and if you pass it, the course will be waived". I thought that was great. When the results came out, I looked for my name and could not find it. I went to see the professor, who was barely older than I was actually. Then he checked what had happened and said, "You got what we call 'a lollipop'". That is a low pass minus. It was the worst grade that you could get. I said, "How is it possible? I know all this stuff!" "You know what you did?", he said, "It was a production exam but it was a marketing problem". I was shocked. The exam was about a factory that was serving two markets. One part of the production should have been devoted to low cost and high volume, whereas the other part should have focused on a very high-end market. I did not understand that at all. I just did not understand marketing. I think that this is still happening in practice. Marketing people do not understand operations and research. People in research certainly do not understand marketing. For years, I have been pushing for a course called "Marketing for Non-Marketing Executives". There are opportunities there because in the back offices of most companies understanding marketing is crucial.

We also need relevance to local issues. Here, in Trieste, you have one kind of industries but in some parts of Russia it would be different. I have done some work in South Africa and I see that it is different again. Relevance is localized. It must also be forward-looking. And we are talking about relevance not just to the company but also to society. We have to go beyond what the client wants. Some of us are not thinking enough about relevance to society.

At the end, I come back to the good news. There are lots of things that we can do about all this. The first thing is that we can elect change-managers to run our schools. Through CEEMAN accreditation program, I see that many schools elect administrators rather than change leaders. Not much will happen in that way, especially if they are elected for a period of two or three years. If you want to achieve change along the lines that I described, it is more like a five-year job. And then you hand it over to somebody to do it again and again. We have the wrong kind of setup at the top of many schools to handle the changes that need to take place.

I also think that the schools need to be more market-driven and closer to business. This refers to all faculty. They can do research projects, projects with students, or lots of other things. But if they do not do any of that, you will never get anywhere. I think that market connectedness is really important. Many of the younger faculty members have never been trained in this kind of experience. They just do not know. They may have written a doctoral thesis at a university that is distant from practice, and then they go straight to a management school. We have a huge job to do in the field of faculty development.

At the very heart of change is also a need to revise our promotion system. Some schools speak with a forked tongue. They say, "Yes, we should be more practice-oriented" but when it comes to promotion they look at publications in A-Level journals and that is the end of it. In this way, you will never get there. There are obstacles to go around and they are big. There are government funding systems that are wrong-minded. I think that we have to get out and start lobbying with those education ministers about what is really needed. We have to change the terms. They do not know better than we do.

The same applies to university administrations. I have seen central university administrations treating a business school like a school of physics or some of the life sciences, looking for the same credentials. We are in a conceptual world, not

a quantifiable scientific world. The more we move into complex leadership and entrepreneurship issues, the less scientific it gets in the sense that we conceive of science. We need a lot more conceptual insights. That is what leaders are looking for. They need spectacles through which to look at a complex world and make sense of it.

The approaching demon is competition. We are not alone in this business. There are consulting companies getting into our shoes. I saw this coming years ago. Consulting companies used to present a report and move on, and then make another report. Now they are getting into the implementation business. And as soon as they get there, they start thinking about people, and their competencies, and their development. Those companies are getting into our business because we are too slow. They are hiring the best professors, picking them from various schools. And then, they compete with you.

A lot of technical companies are getting into high-volume, low-cost, very effective, specific things. We are losing that business. I get about two new online offerings a week that I had never heard about before. And, you know, they do not look too bad to me.

I had a professor at Harvard who always said, "Management education is like a mattress. You do not know if it is good or bad until you have slept on it for 20 years". Our students are not that well informed about what is good and bad, and they cannot be. Therefore, there is room for competition. Those companies have people who are good in marketing and they are luring some of our students away from us. If we change and get on that path, which is paved with gold, everything is going to be OK. But if we get on the other path, and we continue to do business as usual, we will be in trouble.



Riccardo Illy
Chairman of Polo del Gusto
Italy

Good morning. Welcome to Trieste. I hope that those who are online will also have an opportunity to come here someday.

Thank you for inviting me to a CEEMAN conference after 21 years. I am really happy to be here with you and speak on a very important topic. I appreciated the speech of Derek Abell very much. I consider myself one of his students. I started reading his books many years ago and I have been in contact with him ever since. This has enabled me to follow the flow of his ideas.

I will first take a broader approach to this topic and then I will focus on teaching in the field of management education.

First of all, I would like to stress the fact that we have gone through two revolutions. The first one is globalization. The other one is digitalization. When the third revolution started, we had not digested the first two yet. That third one is the energy revolution: the shift from fossil fuels to electricity. In the future we may have more energy at a lower cost. The price of solar energy is constantly falling. Soon, we will be doing almost everything with electricity. We will move, communicate, produce goods, and heat our houses with electricity. So, for the first time in human history, we are going to have convergence. Until now, all technologies were diverging. Now, they are converging. Think of artificial intelligence, three-dimensional printing, robotization, industry 4.0, e-commerce, e-medicine. All of these are based on electricity. We will have more electricity in the future and it will cost less.

That will bring about many changes. For example, think of one of the laws of finance, related to the need of having a certain level of inflation. Is it still valid? Probably not. Remember the huge amounts of money injected into the economy by the Fed in the US and the European Central Bank. The effect on inflation was almost zero. My feeling is that non-monetary aspects of inflation are growing in importance. And if the price of energy falls, inflation will not be close to the optimal two-percent level that economists recommend.

The laws of economics may not be appropriate to forecast what is going to happen. We still believe in the neo-classic principles of economy based on Adam Smith's ideas. They were valid when the economy was fragmented but now we have a global economy, and the old economic laws may not be working anymore.

After the third revolution, something new has happened: we have a pandemic. Some of us were locked up at home for a long time. Having time to think and observe what was going on, we realized that the economic slowdown was beneficial for the environment. In normal times, we cannot see Venice from Trieste but last year we saw it clearly. I think that the pandemic has brought two new stimuli. The first one is the need to change democracy. The country where COVID originated is also the country where the virus was managed best and they have the least negative impact. China is an imperfect democracy. They have some sort of elections and entrepreneurial freedom and they have some personal freedom and partial freedom of communication. But the judiciary is not independent from politics. That is what makes it an imperfect democracy. Yet, they dealt with the pandemic better than all other countries.

Until recently, we thought that scientific and technological progress could thrive only in perfect democracies. Now, looking at what is happening in China, we are in doubt, to say the least. This is a threat, because there are other imperfect democracies, such as Hungary, Russia, and Turkey. Our citizens may start thinking that they can live better in an imperfect democracy.

Consider also the impact of digitalization on democracy. We have a representative system. But we can use digitalization to implement a system in which all citizens can participate in decision-making in a millisecond. Probably, we will have to rethink democracy and come up with a mix of representative and direct democracy. Perhaps, the answer is the Swiss system where they have been running referendums for many decades. An online referendum is something that can be organized very easily.

The other change that we need is in the nature of capitalism. During the pandemic, citizens, business people, and entrepreneurs realized that the extant model of capitalism is not fit to respond to the needs of our societies. It is true that capitalism helped us reduce poverty at a global level but the level of inequality in developed countries has risen. We have not been able to deal properly with this problem. In Italy, we have politicians talking about a flat tax despite the fact that our problem is that low incomes have not grown in the past decade. We obviously have a redistribution problem. It cannot be solved by giving more money to the rich but by taking money from the rich and giving it to the poor. This problem is due to what is known as "social globalization": the fact that people from other countries are coming to rich countries and are willing to work for lower wages than the local people. This depresses the income of low-skilled workers. We have to deal with this issue, which I call "social sustainability".

We also have important gender issues. In Italy, the number of female managers is much lower than the number of male managers. This is true in business companies as well as in public administration. There are very few women in leadership positions.

I see a will on the part of consumers to buy goods produced by companies that have demonstrated their engagement in sustainability. I am sure that this movement will accelerate and the large majority of companies will respond to it.

Now, let me address the challenges mentioned by Derek Abell.

Regarding the holistic approach, I am in absolute agreement with him. We need managers with a high level of specialization in the function that they work in, but they should also understand the business of the whole company. We are increasingly given objectives to our managers that are partly related to their specific function and have partly to do with the global results of the company. Every manager must be aware of the fact that he is contributing to the company's profit.

And we need him to cooperate with the other managers even if he is a very good specialist in his own function.

Concerning the short versus long-term engagement of managers and the idea that they should always be committed to sustainability: this reminds me of Peter Drucker's idea that a manager needs to be schizophrenic. He has to work today and focus on the present, while thinking of what will happen in a year or later. This requirement is becoming increasingly stronger. This may not be so hard in a family company where it is normal to think in terms of generations. It is more difficult in politics, where the thinking normally extends only to the next election. For that reason, politicians rarely engage in programs that last more than five years.

My next topic is entrepreneurship. I started my career as a worker and then became a manager in our family company. I became an entrepreneur only later. That enabled me to understand the difference between being a manager and being an entrepreneur. I tried to start an entrepreneurship school when I was the mayor of Trieste. We did it, even though we only trained about 20 young people per year. Meanwhile, I learned that in the United States they have more than 100 entrepreneurship schools. An entrepreneur is anybody who understands the needs of the market and the technologies that are necessary to satisfy that need, and who is capable of ensuring resources to launch a company. A manager is a person who receives a task and some resources and is expected to get results. So I agree with Derek that we need more focus on entrepreneurship and on training entrepreneurs. You need potential to become an entrepreneur but education can help you develop that potential.

I would add some challenges to those discussed by Derek. One has to do with communication. In increasingly complex organizations, there are specialists that have trouble talking to each other because each of them uses a specific language. Think of the people working in digitalization. They use a very special language and use words that the managers do not understand. To be a leader, you need to be an excellent communicator.

My last point is the importance of change management. This brings up the issue of life-long learning. That includes a necessity to innovate. How can you innovate if you decide to stop learning? You would not know the new technologies. And how can you innovate without knowing the technologies? Everybody in a company needs to contribute to innovation and the only way to achieve that is life-long learning. Change management is based on that.

I think that it is possible to teach some method so as to facilitate this process. In the new economy, companies that do not innovate will die. Therefore, innovation is an absolute need. We need to know how to change better. How can we do that?

There are two ways. One is the reactive way. We are forced to change by our competitors and customers. I prefer the other option: proactive change. It involves envisioning and understanding the future. In that way, you anticipate change. And you build a better and more sustainable future.

In conclusion, I would say that management education can and must play a fundamental role in change.

Derek Abell

Riccardo and I see each other often and what strikes me is how similar our thinking is. But I was surprised by what you said about electricity. I had not thought about that and I really appreciated that comment. I had not given it enough attention.

Concerning change management and a proactive attitude to it, I would say that we have lots of opportunities. This is our time actually. Unless we stop sitting around and do something about the future, we will miss the train. This is our moment. It is the moment of institutions that think proactively. This is what I see in business all the time, too. After his book "In Pursuit of Excellence", Tom Peters wrote another one called "Thriving on Chaos". I always use the analogy of somebody going down the river that divides into rough white water and calm water. Some people automatically steer for the second type. That is where they feel fine. But others go immediately into the rough water because they know they are all alone there and they know how to handle the situation. That gives them a world of opportunity.

There is a good reason that at this conference we are talking about management at a crossroads. It is a kind of divide now and we have to figure out which way we want to go.

Discussion

Sotirios Karagiannis

Director of Graduate Programs, University of New York in Prague, Czech Republic

I fully endorse what you said about change. But many of the changes that you suggested involve a change in attitudes and mindsets. How can we achieve that given the fact that we have to do what makes the accrediting bodies happy? And how can one measure the attitudes we want our students to embrace?

Derek Abell

When you started talking, I thought you meant the attitudes of faculty. Those of you who have read CEEMAN accreditation materials know that we have introduced a third measure. We have always insisted on the inclusion of the word "relevance" alongside "excellence". Now we also have the word "dynamism" as a condition for schools to become accredited. We are very open about the fact that we do not have strict standards. We are talking about pathways. We can easily work with institutions that understand where they would like to go but do not know yet how to get there. It is more difficult to work with institutions that do not understand that they have to get somewhere.

Speaking of measurement, it shows up in a person's personal plan and willingness to follow through on it in practice. One of the things that we look at in our accreditation process is that plan. We can see right away if the plan emphasizes current performance or getting to the future. The latter is growing in importance. Unfortunately, there are schools that talk a lot about what they do and how they do it, but not enough about what they have to change. I do not think that it is a matter of measuring and checking off. It is more a matter of getting a sense that they are talking about the right kind of thing. And after talking about it, they need to act, so as to get somewhere. We do not try to measure these things precisely. It is more like a sense. There are companies that say that they want measures of the effectiveness of management education. To that, I say, "You have regular meetings. Imagine one of our graduates coming to one of those, saying 'I have a different way of thinking about this. I see a bigger picture'. Wouldn't that be great?" It would be enough. It is not a measure that you can check off. It is a sign that something is happening. I think that we have to look for signs of movement and signs of relevance.

Stefano Pilotto

Professor of International Political Analysis, MIB Trieste School of Management, Italy

I heard Professor Abell say that we should stress analytical thinking and that we need more inspiration. He also mentioned history. So I would like to know if at our management schools we should give more room to the humanities, in the way that Danica Purg emphasizes art at her school.

Derek Abell

I think of management education as of a sandwich. I am actually writing about that now. The bottom of the sandwich are all the essential abilities and capacities that you need to be a good manager. We sometimes forget about that and have to return to those basics. In the middle of the sandwich is the exercise of entrepreneurship and leadership. I am distressed when I hear companies say that they want to develop entrepreneurship and leadership competencies. Leaders have to

be able to lead. Leadership is a practice. I do not know any better way to teach leadership than the use of cases. The case method is coming back big time. It is amazing that there are many other fields - such as theology and medicine - where they are more convinced about the case method than we are. Not only reading cases but also writing them is a wonderful way to understand the complexity of the exercise of leadership.

The top of the sandwich are all those inspirational and contextual things that people need more of than we are giving them. I do not think that we can teach them sciences here but we can inspire them to go out and learn something. For example, Riccardo inspired me with his remark on electricity. I am now going to read more on that and find out to what extent the world will depend on electricity in the future. These inspirational inputs are getting people to start thinking about things. We cannot teach everything at a business school. We have to inspire our students to go after the arts and sciences rather than be closed to such experiences. That is what we call "the big picture". The ability to understand the big picture and get the essentials is very important. But you cannot get to the essentials unless you understand the big picture, because you might miss something that is essential. So, I think that the word "inspiration" is at the top of the sandwich. We used to do a good job at the bottom but we still have not done enough at the top. I am talking about all these contextual things that are floating around us and we do not know enough about them. We cannot teach them but we can inspire people to go out and learn about them. That takes a lifetime. We spend 12 years at school and now companies want their managers to get a management education in three days. This is a bit of a topsy-turvy idea.

Maciej Szymczak

Vice-Rector for Development and External Relations, Poznań University of Economics and Business, Poland

Do you think we should try to achieve a balance of hard subjects, such as marketing, operations, logistics, and finance, and soft ones? Is there a roadmap that you would recommend for this?

Derek Abell

It is a long list. Management education takes time. I have always been convinced that people who lead enterprises need some part of it, the one that covers the waterfront. It is like a good doctor who knows a lot of everything and can put it together. This takes time. We should not abandon one thing in favor of another. We should not give up management because we need leadership. And leadership should not come at the expense of entrepreneurial leadership, which is about how to make organizations grow. Corporations need entrepreneurial leaders. Years ago, I wrote 14 cases about entrepreneurial leadership. One was about a company whose annual turnover was three million euros, and another one was about a company that made 30 million euros. There was also one about a company whose turnover was 300 million euros. The last one was a German steel company that made about two billion euros a year. Still, I found that the characteristics of the people running these companies were not very different. In all cases, there was entrepreneurial leadership and that refers exactly to what Riccardo said: taking initiative, being proactive as a continuing pursuit. But also the change part is very important, and it should not be at the expense of running the business. You need to run it successfully in the present. Good leaders move their businesses forward all the time until they are so exhausted that they have to turn them over to somebody else. And it is a never-ending story.

The Growing Competition

Seán Meehan

**Dean of MBA Program, IMD Lausanne
Switzerland**



I would like to thank the organizers for insisting on having a face-to-face conference. This is a real pleasure.

I am delighted to speak on the topic of growing competition. When I was given this topic, I wondered what competition I should talk about. Who should we look at? I remember one of my first teaching experiences at IMD. It was a big summer program. Derek came and listened to my session. We talked about competition in that session and he challenged me a little bit. I was given the opportunity to define competition. I defined it as follows: "Anybody who screws with the algorithm that is already sitting in your customers' head is competing with you". Your customers do not think about competition in the way that we think about it. They have a choice in their minds. Anything that anyone does that changes the right order of the available choices that you immediately think of, or changes the way of things, or introduces a new player - that's your competition.

There was a little car company that sold 10,000 cars annually, which was nothing in the grand scheme of things. But the effect of this was to train millions of people in how to shop for cars. Therefore, this absolutely changed the parameters that those car companies that sell millions of cars a year had to address in order to be successful. That slightly successful little company increased the cost of the majors significantly through its entry into the market.

So, when we think about competition, there is a natural tendency to go to the one that is eating our cake. Who has taken a slice of my cake today? Why didn't the participants show up in my room? Why are they in somebody else's room? That somebody is my competitor. That is a very easy and casual way to think about competition. We have to think much longer term. We have to identify the major underlying forces, how the market views that opportunity, and where the customers would go for solutions. Today, I am going to make a case. Our competition is not the famous companies. Is it companies that are rising and we have never heard of before? They do not take the same form as ours. They use technology in a different way. They think of programs in a different way. Their cost structure is completely different. I think that is what I was asked to talk about.

I will give you the punchline first. I do not think that our competition is those companies. I think that it is traditional business schools that will adopt new modalities and will reach our students in every part of the world. Students will be thinking "Should I show up for school today in Brussels and earn a degree from the university there? Or should I go online and, over a longer period, earn a degree from Kellogg, Wharton, or Case Western?" It is hard to imagine them offering degrees online and those degrees having credibility. But I assure you that that day will come. Then, I think we will have some real competition. We have a period between now and then to do something about that. If we spend all our time wor-

rying about the startups, which are very successful, we will be missing what I consider the real competition.

Let me first of all look at the general state of the market. Look at those who take GMAT exams. It is a proxy for all management education: graduate education and further degrees. It is not for MBAs only. It is for all masters, including doctors, but not for undergrads. So, this is simply a proxy. What is young people's interest in management education? In 2016-2019, the drop was significant. In 2020, we had a real challenge. A lot was written about the decline of MBA enrollments. We wondered if that was due to cannibalization by the Master in Management programs. Well, it does not seem so. Certainly, the Business Master has risen in popularity and actually it is much more popular in Europe than it is in the United States. John Byrne is the person who has his finger on the pulse of this industry perhaps more than any of us. In late 2020, he noted that applications to business schools were soaring again.

From 2017 to 2020, we see what we saw on the overall test-taking: a drop that goes on until 2020, followed by a bounce-back in early 2021. Anecdotally, we can say that since then the bounce-back has been even stronger. I do not think that management education has gone away and I would argue that it had better not go away because there are some very significant things that we need to get done.

Where could competition come from? I would like to focus on the great interest in diplomas and certificates, including Master degrees that take a year or two, not MBAs. Digital badges, programs that are run as part of a required continuing professional development, and executive MBAs are in that category, too, although they are not leading the pack by any means. There is great interest in additional qualification credentials and being able to demonstrate what one is capable of. Credentials are important.

Derek mentioned careers. In the days that our universities were formed and MBAs became a big deal, and we all followed the US model, there was reasonable tenure of employment. I am not sure it was life-long but it was reasonably long. There was a lot of social capital in the companies back then. I think those days are gone. I do not think that there can be employment for ever. For that reason, credentials are very important. To spend five years anywhere and not acquire any credentials is probably pretty negligent of anybody these days. You need to get new skills and be on top of the current developments in your field. I see this as important.

We see some pretty important trends. The job market is very competitive. We see credential acquisition as part of the solution for individuals. We need more flexibility. We saw more of that during the COVID period. There is considerable interest in online learning on the part of women. There is also a significant number of people who do not want to be too far away from home. They do not want to find themselves in a place from which they cannot return home for 18 months. These are new things that we need to bring into our mindset.

We should also take a moment to realize that we are doing pretty well. Satisfaction with graduate management education is pretty high. Seventy percent of alumni rate their education as outstanding. I do not think that alumni are the least critical people in the world. So, I think it is a very good achievement to have 70 percent of alumni say that their graduate management education was outstanding and 87 percent who say that their employability has improved, whereas 79 percent stated that their earning power increased, and 77 percent believed that they were prepared for leadership positions. Apparently, the investment is worthwhile according to our customers.

In what context should we think about the future? There is a lot going on in the world: climate change, inequality, racism, COVID, all the things that are going to arise because of the new ways of working, the new social contracts, new taxation regimes, etc. All manner of things is going to happen that we have not talked through and internalized. The tension between autocratic and liberal regimes will go on and digitalization will continue to be a major underlying trend in our society. The sustainability development goals are central in most corporations. Those that I come in contact with are very concerned about them. After a tough period in the economy, there is without doubt a level of optimism. I am not sure it is fully justified but you have not seen such optimism in a very long time. There is hope for growth in both developed and emerging economies. People are going to be responsible for that growth but they have to do it in a way that recognizes the

realities: the challenges, the changing world. I think that managers are going to be much more accountable for their actions than before.

So, what should we be thinking of in terms of our responsibility? None of us chose this profession to get rich. It involves a responsibility: to prepare people for their careers and their future. We have a very serious covenant and we should be very mindful of these challenges when we are designing our programs.

Business leaders will need to be increasingly courageous, have a great sense of urgency, and a far better perspective than what we have seen in a long time. We have started to use the expression "reflective leaders". Those are leaders who think more and create space and time to consider everything that is going on in the world and the impact of their likely actions. We want them to take responsibility. We want them to be willing to engage with politicians and society. They should be willing to play their part in driving the global agenda. We must not think of ourselves as somehow detached educators. We are part and parcel of our future. At IMD, we have committed ourselves to develop leaders who challenge what is and inspire what could be by transforming organizations and contributing to society. We are very serious about that purpose.

Lots of people are looking at the future of work. McKinsey Global Institute talks about a labor market that is going to be more automated, digital, and dynamic. Citizens will benefit from having a set of foundational skills that will help them fulfill three criteria, no matter what sector they are operating in: add value beyond what can be done by automated systems, operate in a digital environment, and continually adapt so as to be able to work in new occupations. They have identified four domains: cognitive, interpersonal, self-leadership, and digital. This is not the standard management curriculum. That is an important point that I want to make. We do some of this. Some of us do more of it than others. But for our leaders to be really fit for purpose in the world that I see emerging we need to pay a lot more attention to these domains. This tunes into some of the topics that the panelists of this morning talked about.

Employers say they need digitalization, cyber security, data science, blockchain, etc. They also mention empathy, creativity, ability to lead through a crisis, and versatility. In addition to having MBA skills, executives should be strategic thinkers, communicators, versatile, capable of taking leadership, etc.

Despite the fact that graduates are more than happy with what they are getting, 75 percent of global employers are saying that the MBA needs reinvention. I think that something very interesting is going on here. This is short-term versus long-term. We have a more long-term perspective, whereas employers have a more short-term perspective. They want somebody that they can deploy to address a specific technology problem today. "You do not know anything about blockchain? Then I cannot put you on that think tank on the use of blockchain in our supply." True. But this is not our job. This is their job. We have to resolve which of these we should do with confidence and which we should not try to do.

What are the implications for business graduates? They need to be aware that employers believe in life-long learning. That requires a high level of education and micro-credentials. In other words, you are not done after your MBA or your Master in Management. These are not terminal educational qualifications. The world is moving too fast and there is too much available. You are expected to continue to learn for a long time. Companies estimate that on average 40 percent of workers will require reskilling within six months or less, and 45 percent of employers expect employees to pick up new skills on the job. That is a huge increase since the last time that question was asked. And lots of providers are responding. The market place of choice and availability has never been greater. MOOCs are remarkable. I am going to smile all the way through this because I think these are good developments, not bad ones. I do not see them as threats but as stimulants in the market place. You can do a degree at Coursera and you pay a lot less than at any institution. You also get fantastic professors from fantastic schools. Depending on the particular course, you may or may not see a professor and interact live as a lot of these are just recordings. Many of these developments happened in 2015-2017. That was the time when there was a big jump in the engagement in this area.

There is something else that is related to what we just saw, but it is much more specific in the business community: micro-credentialing. At IMD for example, we have a diploma in digital excellence. That means that you can get credentials in

the digital space but you have to do a number of individual courses to get there. You can pick from a list of courses, after which you do an exam. You can do some of these in person or online. If it is online, it is mentored. You interact with a coach. Eventually, you take an exam and, if you pass it, you get a valued diploma. It is not a degree but it is a credential. In the same way, Salesforce is offering micro-credentials - thousands of them - in the area that they are very concerned about - various online activities. Google and Microsoft do exactly the same: they provide lots of micro-credentials some of which accumulate and can at some point become a Master credential. EY offers employees an Master credential in collaboration with Hult University. It is economically attractive. Although designed mainly for their own employees, it is open to others and it provides a good credential in business. An MBA from EY and Hult is beginning to be recognizable.

The market for micro-credentials is huge. Tens of thousands of people, and hundreds of thousands in some cases, are taking these courses. Yet, we are at a very early stage of the development of this market. It will become more mature and better. I think this is the space to watch.

You can earn an MBA at Quantic. You will have some of the best professors from around the world. It is application-based. You never meet any of the professors and never interact with them. It is all recorded. Jolt and ThePowerMBA are also MBA providers. But Quantic is interesting because the founder of EF Education and the founder of Rosetta Stone have come together and merged their great credentials and experiences, as well as capital, into a space where they see fantastic opportunity. And the market is growing.

I should also mention Hyper Island and Mini MBA. This is an interesting one. There were some 10,000 applications and registrations last year. It costs a little less than 2,000 British pounds to take this program. Most of those who take it are marketing people. As far as I can see from the profiles of the people who are doing this course, you would probably never see them in a business school. These are not our classic participants.

The total effect of all of this is to wake up those people who have not been involved in management education. These courses are more attractive and more accessible. They are different modalities. The providers are bringing them into the market at an affordable price and are disrupting the market in that way. But that is a bit like flushing pheasants in the field before somebody shoots them. Now the question is who is going to benefit from this. These new providers will be the immediate beneficiaries, having woken up those people. But in the longer term this will whet the appetite of people who did not know that they were interested in management education. I think that this is a very plausible scenario we should consider. And then we should ask ourselves who is going to step in. We must not forget that we are not the only ones who are interested in life-long learning. Companies like McKinsey, Mobius, and Egon Zehnder are very well placed. These are top-class influential institutions with fantastic reach. They can be serious competition but not for degree programs.

Is this a Kodak moment for us? The Kodak moment is the moment when you realize that customer behavior and preferences changed so dramatically from your assumptions that it is too late to change. Kodak did not wake up and did not take action. As a result, it lost everything. Are we in the same situation? I do not think we are there yet. I think that, for all of us who are willing to adapt, the ongoing changes provide a fantastic opportunity. We do something specific in a particular way. Now we have to ask ourselves "how", not "what". I see that most schools are adapting their content, so the "what" part is being addressed. We see more and more well-established universities deciding to enter online education and offer their degrees fully online and at very different prices. Berkeley Haas has entered the market with a price that is pretty much the same as their on-campus education. Let us see how well they will do. A very exciting entrant is of course ESMT Berlin, and they are much cheaper.

Some of those universities and business schools have fantastic amounts of capital and development resources available for just this. Some of them are also extremely well-known brands. If they start offering an MBA fully online, you would never have to go there. So, I do not know if they ever would. But we should be asking ourselves if we are ready to compete with them. I think that is the bogeyman outside the room that we need to be more worried about than some of the application-based solutions that we have seen.

Some concluding thoughts. Learning and urge to better oneself have not gone out of fashion. The opportunity for business education is huge and is growing. Content and modality will need to evolve to adapt to employee and customer requirements. We should all be well equipped with, and well-practiced in, the latest technologies to make some bold choices regarding micro-credentialing and stacking. Imagine a world in which the highest-ranked programs enter online education with much lower cost. Big brands with high acceptance and trust are highly desirable. Will we be fit to compete with them?

This morning, Derek talked about inertia and all the barriers to change. I spend about half of my time working on change management. After many years, I have concluded that change does not happen unless some conditions are met. You should have pain, or fear, or ambition. Without one of those three, you will not move. Ambition is the one that we would like to aspire to. It is absolutely the hardest to access and mobilize people around. But if you can do it, it is by far the most powerful. Unfortunately, it is pain that most often gets people moving. The problem is that it makes them move too late, at a time when they have lost resources and talent, and may no longer be able to respond adequately. So just ask yourselves whether you have pain, fear, or ambition as you try to define the new competition.

Mark Smith
Director, University of
Stellenbosch Business School
South Africa



I feel very humble to be a discussant after Derek's and Seán's presentations. I would like to make comments around three big themes in response to Seán. One is about differentiation. The second is about the human side of learning. And the third is about the need to innovate. We need to differentiate ourselves in the face of all these mega university brands. One way to do that is through excellence and rigor that comes from a school's link to networks such as CEEMAN. The human side goes beyond machines and automation: it is the intimate side of leadership and learning that Derek mentioned earlier, as well as the communication skills that leaders need. Innovation refers to the need to innovate in the face of changing learner demands. This includes the need to be dynamic, or "on the move" as Derek has put it in the past.

Firstly, differentiation. Faced with those mega brand universities that are knocking on our door, how do we differentiate ourselves? Our program director in Stellenbosch has cold sweats and nightmares about MIT arriving or offering an online MBA to South Africans. How do we compete with that?

Differentiation can come in a number of ways. One is the excellence and rigor that comes with the academic foundations of schools like ours and other accredited schools. Differentiation can also come from being embedded in ecosystems. Such a system can be deeply local. We heard yesterday how MIB grew out of its particular location in Trieste. Alumni organizations can also be good ecosystems that span countries. There are also ecosystems that we have among ourselves, such as the CEEMAN network of schools. We have to be embedded and engaged in those ecosystems so that our graduates are relevant in their local markets. Also, in that way we can offer value that cannot be offered by the mega brands from far away. We also have to close the gap between us and science, as Derek mentioned earlier, through links within our university homes.

The third area where we can differentiate is signaling. Economists talk about signaling at the labor market: what comes with our qualification. We have to signal

that we are relevant to the local stakeholders and our graduates are relevant to them as employers.

Seán presented a slide on the future of work and how the value of the human side will complement the digital and artificial intelligence elements. If one reads *Deep Work* by Cal Newport, he argues how we are and will be made stupid by devices. We focus on apps and phones rather than identify the deep work that we can do: the creative work that differentiates us and our graduates from computers.

A survey of chief executive officers around the world by *Tech Monitor* came out last week. In their view, the most important qualities for managers are an ability to engage and motivate employees and deal with diversity. Computers cannot do that. You learn about diversity by working alongside graduates in a structured space where you meet your professors and co-learners.

The human side is also the alumni networks that we have. These are the connections to ecosystems that carry the pride that graduates have in their schools. One of the things that touches me greatly is that alumni love their schools. One of my alumni in Stellenbosch lives close to my former home in Lyon, France. He is more passionate about Stellenbosch than his original school in France and that is because of the emotional bond that he made when he came to South Africa. That is something that we create, and it carries forward through the social relationships that our programs facilitate. Today, we are here because we are all thirsty for human interaction.

The final point is about innovation and the learner. Both Derek and Seán talked about life-long learning, the need for micro-credentials, and flexibility. We also have to think about the learners' needs. We encourage our students to come back to school thinking about them organizing their lives around their learning. As customers of education, should they be allowed to organize their learning around their lives, as that is what the competition offers? That is what they became slightly more familiar with during the COVID pandemic. And we can do it through stackable credits, micro-credits, and more flexible pathways of learning. This includes a possibility to stop, start, and mix up.

Let's think also of the value-added of coming back to school. Why do we insist that students come back to the classroom? Why do we insist that they have a synchronous moment with us rather than an asynchronous moment? We have to work hard to make that experience a "wow" experience but also a consistent one.

To conclude, I wrote "sleeping with the enemy" on my notepad but that is perhaps not fair. I should rather say, "sleeping with the competition". I think that we should be wary about that. You see that the Illinois MBA has taken academic content that was developed at the university and is now marketed through Coursera. Our great faculty members are teaching for other institutions, the online education providers, who do not have fixed costs, investments, or the environment that supports research. They extract value from these knowledge ecosystems. I think it is important that we recognize that.

There is an accompanying risk of working with the new competition: new providers can extract our intellectual property and keep learners' data. They may take our alumni's "love" for our schools if we are unable to keep it. In relation to this new competition, we need to think what collaboration we should set up so that both partners can extract value. It could be us working with online education providers or it could be us (schools) working together, collaborating across countries and acting as a gateway to business schools in other parts of the world. For example, a business school in South Africa can be such a gateway for another business school in Asia. It could be a collaboration inside a university, working with data scientists and engineers, so that we provide a richer experience for students that cannot be repeated elsewhere because we bring unique combinations of talents and expertise. I think that through those kinds of collaboration we can find a way to extract value in order to offer a great experience for our students in the face of competition.

Discussion

Maria Nekrasova

Director, Business Development, Higher Ed Partners Ltd, UK

I would like to add that elite American schools are very close to entering this space, a good example being Brown University, which is an Ivy League university. They have a blended MBA with very little time spent on campus and the rest of it online. The price for this is 135,000 US dollars. So, it is already well on the way and it is going to happen for sure.

I see a big difference that can make you or break you. We say that we need to listen to the students. But the successful schools trust the students. There is a big difference. It is not enough to listen and say "OK, we see what you need and we will do it our own way". We need to trust. If the student wants to do a program 100 percent online, you have to find a way to do it. Education is based on tradition but if you trust the students you can meet their needs. That is innovation. I think that all the companies that Séan mentioned do precisely that. They trust their students.

Jacek Prokop

Vice Rector for International Relations, SGH Warsaw School of Economics, Poland

I see a great discussion here about the role of a business school. On the one hand we hear voices in favor of vocational training: micro-credentials in marketing, leadership, and all kinds of business topics. But we also hear another view: business schools as a higher education unit, part of a university. That is a very important aspect that we should not lose. Séan spoke about reflective leadership. To become a reflective leader, it is not enough to have just business education. There is much more to it. Business education should not be disconnected from the social sciences. We should give a broad education to our students. I think that is the role of business schools. All the consulting and training companies are providing something different. Our advantage is that we can equip leaders with the skills that they need so as to be reflective. That is the role of a university and we should not give up on it. We should emphasize it.

A few years ago, Professor Deepak Jain was at this conference. He asked what is the difference between what we do and what training companies do. His answer was that business schools provide degrees. We should not give up on that.

Séan Meehan

Thanks for this comment. It brings up a couple of points. I think that if you want to have reflective students, you should first of all have reflective professors. I am delighted to have colleagues who are experts in math and artificial intelligence. But are they thinking about how these things are affecting the world? And how can they know if they do not read the newspapers? I tell my students not to come and talk to me if they have not read *The Financial Times*, *The Wallstreet Journal*, *The Economist*, or your national equivalent. I expect you to be well read. I expect you to have read the news. I expect you to be connected. I do not care how you get your news but you need to know what is going on in the world. You need to be able to discuss it. You need to be aware of the implications of all of these developments. And you need to think of their application in the real world.

On the point of degrees, I do not think that we should stop giving degrees. The whole point of stacking is that you try to accumulate something until you get a degree in a different way. The objective function of stacking is a degree. It is a bit like the budget airlines training to get people to the airport on time. Now we can assume that passengers will go to the airport on time. The previous economic model did not assume that they would do that. Now it is a totally different shopping model. That is a byproduct of an action that they have taken. The byproduct of the disturbance in the market with the introduction of all the micro-credentials is stacking. That is the byproduct that we can make an advantage of. We are accredited to give degrees and we know what deserves a degree and what does not. And that second part is probably more important. As long as we do not sell

out cheaply for short-term gain, I see no problem in the integrity of the university in this space.

Mark mentioned differentiation. I think that he is right. Now is the moment to ask ourselves if we are well differentiated in the market one way or another. We also need to think if we would be differentiated in the future as well. We should remember what strong brands are made of. In my opinion, they have three components: awareness, relevance, and trust. If you are not aware of the capability of a university and the depth of its expertise, of the particular skills and genius that resides there, you will not put that university on your short list. So, people need to be aware of an institution's capabilities and credentials.

When you say that you are going to deliver your value proposition, you need to make it as auditable as possible: "There will be x hours of contact. There will be this specific outcome." You can say you are the best university. But you have to say more specific things: the kind of job that the graduates will get and the salary increase that they will obtain. You need to tell your potential customers more tangible things. You have to make a very explicit promise to your customers. Then it will be easy to find out if you have delivered on your value proposition. I think that we have to make very specific promises.

Relevance is what I have been talking about all morning. The world is changing too dramatically for us to think that we are still in the 1980s. Capitalism has absolutely changed. Riccardo talked about that and I believe what he said. Capitalism has assumed a different role now. In my personal opinion, stakeholder capitalism is completely overplayed. I do not think that is the name of the game at all. I think we are confusing stakeholders with objective functions. I am often asked about different stakeholders. I hear that customers are stakeholders. Well, one thing that customers are NOT is stakeholders. You have a contractual relationship with your customer. We all like to talk about relationships and we have messed that up completely. The marketing community has a lot to answer for hyping relationships in the dialogue with consumers. We make a promise and the customers come to us expecting that we will fulfill it. We make it on certain terms and we are entitled to a payment for production or delivery of a promise. That is the only commercial rationale that is there. Peter Drucker was a fanatic on that topic, by the way.

If we are clear on our promise, the economic rationale for the business is to continue to fulfill that promise to the customer. All sorts of good outcomes will be produced if we have a good economic model behind that. The design of the economic model would be constrained by our relationship with stakeholders. So, I think that if we talk about stakeholder management and we throw customers into the mix we make a mistake. We have to separate the customers and say, "They are the objective function. Creating customer value is the reason that this business exists. There will be a good economic outcome. Shareholders will be happy and so will be employees. Society will be satisfied, too." I think that, because of the way that capitalism is going, it is wrong to say that shareholders are the bad boys. Friedman's argument was that a business must make shareholder value for the long term. It was not a short-term argument. This has been completely distorted in the popular discourse.

I am sorry for this little diversion but we need to clarify who is the stakeholder, who is the customer, and what we are in business for. If we have that clarity, we will have strong brands and we will be able to differentiate. That will provide the resilience that we need. But that is a difficult discussion. It is hard to get from the willingness that many of us have to the specificity that is needed.

Mark Smith

It is important that we do not rest on our laurels on our "right" to award degrees to our students. I am sure that many of us are in jurisdictions where it takes years to bring out a new degree due to an internal or external lack of agility. If the degrees do not allow stackable courses or micro-credits, and we do not recognize courses from elsewhere, and we cannot open a digital degree until 2025 because we have to go through 55 layers of administration, that lack of agility means that the degree will cease to be relevant. Consequently, the advantage of an accredited school will be eroded. It is a double-edged sword in that sense.

Andrea Tracogna

In the meantime, we have collected a couple of contributions from the online platform. Raphael Mpofu from South Africa says, "We already offer an 100-percent online MBA as an effect of the COVID pandemic. It was easy to do the switch from blended to fully online." We also have a contribution from Maciej Szymczak from Poland who says, "Our students accepted blended learning after a certain period of hesitation. Not all activities should be moved online." He also asks a question that Seán has already addressed to some extent, "How can one turn a stack of micro-credentials into solid and versatile expertise? How can one turn a patch-work of competencies into a coherent network of knowledge?"

Seán Meehan

This has to do with trust in the credentials. If somebody shows up with a bunch of miscellaneous credentials, you do not necessarily accept them. You have to decide which ones you do and which you do not. But to have a closed wall is probably not the smartest move in the market that we are moving to. To have an accredited degree from an institution there needs to be minimal requirements of education at that institution. It is up to every institution to decide what those are, and up to the accreditation bodies to accept them or not. We have to be open to the possibility that some courses will be taken elsewhere. You can imagine a future scenario in which there are consortia of different universities that accept each other's degrees but do not accept others. It is all new terrain.

Mark Smith

Many programs have gone completely online and now the question is whether they will stay online or return to some blended format. I understand that some online MBA programs have been set up in collaboration between business schools. I think that there are opportunities to remain online and expand that offer through collaboration.

Nicola Kleyn

Dean of Executive Education, RSM Rotterdam School of Management, Erasmus University Rotterdam, Netherlands

We have to think about evolving models of channel and scale. But I think that we are still stuck with a lot of traditional role players. I ask myself, what is the role of practitioners? What is the role of real career coaching? Not the stuff that you get on an MBA program and then you wave goodbye and get a job. I think that as we reinvent ourselves we should be looking at new actors in our current systems.

Panel: Perspective from Customers



Stefano Pilotto
Professor of Geopolitical Analysis for
International Business, MIB Trieste
School of Management
Italy

Dear colleagues,
Dear members of CEEMAN,

It is a pleasure to welcome you in our school for the 29th CEEMAN Annual Conference. We start this afternoon session after an extremely interesting morning. We heard very stimulating ideas discussed by our speakers. Now it is time to give the floor to the companies. Let us listen to the managers and entrepreneurs, to those who are facing our new challenges every day. We all know that the world has changed profoundly. After the fall of the Berlin wall, we thought that the world was oriented towards a new period of democracy led by the United States. But then we witnessed the September 11th attacks and experienced new uncertainties. As it was mentioned this morning, we had to rethink the notion of capitalism and the notion of profit maximization. We went through a huge financial and economic crisis in 2008-2009. The governments had to react to reestablish confidence and prosperity. We also had the Arab revolutions, the waves of migrations and the demographic changes in many areas of Europe. Climate change started to become a huge issue. We had to deal with energy problems and to develop digitalization. And then a new calamity struck: COVID-19. In 2020-2021 we had to readapt everything. We had to reset a lot of procedures and reschedule our tasks. We had to adjust ourselves to the new situation. Right now, half of us are sitting in this room and the other half is online. This is also an indicator that we have to take into consideration.

New political programs were tailored in order to react to the new challenges. But as business schools we need to know the tasks of the future. We have to think of the best possible service that we can offer to companies. We work for companies and we would like to prepare a new class of leaders. But what do companies expect from us? How do they perceive the crisis? What could be the best possible service that business schools may provide to companies? To answer those questions, we have three distinguished speakers here and we have a precious opportunity to listen to them. They will share their perception of the crisis and their expectations concerning management education.

Camilla Benedetti
Vice Chairwoman, Danieli Group
Italy

Thank you for inviting me to this conference. I am glad to be here and meet many of you in person.



The Corona virus is a wake-up call, a call for action. It has spurred communities, schools, companies, and organizations into action: envisioning a more sustainable future. This is the key. It is going to accelerate all kinds of processes. First of all, technology is playing an increasingly impactful role. Think of artificial intelligence development and data-driven solutions. These have been accelerated by the COVID crisis. It created a necessity to find alternative communication tools that can ensure communication not only between people but also between people and machines. This is very important for our competitiveness in today's world. At the same time, technology progress is one of the key forces that shape the future. Therefore, it must be considered by all education providers, starting from primary school and even kindergarten.

I would like to give you an example. We have started a journey in collaboration with MIB Trieste. We call it Metamorphosis 3. We started around 16 years ago, consolidating our presence and proximity to the customer by building factories around the world. Then we decided that to be more competitive and make a step ahead of our competitors and the market, we need to nurture and inspire people to work more on a qualitative approach. With Metamorphosis 3, we are back to the basics. Our top managers need different perspectives to be able to interpret the dynamic world. They need to understand data, technology, innovation, and processes. Without education, it is very hard to compete.

We have found that there can be a different perspective in our learning process. Participants need to be inspired to do something specific. Our partner gave us some food for thought. Our challenge is to interpret it. We cannot remain at a theoretical basis. Theory is important but we all know that we have to act as well.

We defined this journey together with MIB. We sat down and did some analyses. This is important because education is the future. But the world of education should be closely connected to the world of practice. How could we do that? We need to talk together in order to find out what issues we need to address.

Teachers need to engage their students through more activities, greater interaction, and learning by doing. It is important not only to know something but also to apply it. We have to equip our human resources with technical and managerial skills for today and for the future revolution. Think of the digital revolution, green revolution, circular economy. All these topics are key if we want to be competitive but the necessary skills need to be nurtured. We need flexible and dynamic leaders who can take different perspectives. We believe that it is important to forge partnerships across sectors, to meet personal needs for skill development, and build effective learning and nurturing of skills as a system for life. It is not a matter of a seminar of a few days or a week. It takes a long time and it takes motivation and inspiration, as well as passion, to do well.

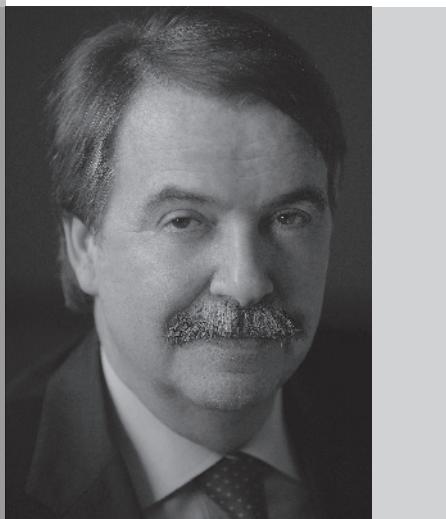
Stefano mentioned the fact that some people are with us online. Without the digital transformation, that would not have been possible. But we need to balance this. A balance can make a difference in education.

In order to upskill and reskill employees, and offer them a fair chance of keeping up with the technological advances, how do we interact with people and do our best? This is quite important. How do we interact with the future generation? It takes a different mindset. Human resource management people need to coop-

erate. We work hard on these issues within the framework of Metamorphosis 3, striving for excellence.

COVID-19 caused an employment crisis. But there is an urgent task for the future. If we want to accelerate the job creation process, we need to respond to the requirements of the market. From this perspective, our human capital is an intangible asset. We say that companies are made up of people but it is not just a slogan. People are the future, and the future is now. We have to invest in education and it should be our first priority, not only for companies but for entire communities. That is the reason why investment in education is so important in our society. Of course, we need to reduce the gap between business and education and business companies. In our group, we have about 9,000 people around the world. Half of them are in Italy and the rest are in Asia, America, and Russia. We are still learning how we can maximize their potential and share what we can get from them. We have different cultures, and management education institutions can help us deal with this diversity. The process of internationalization has given us a competitive advantage but it also creates challenges to face. Communication is not as easy as it may seem. We need to be able to harmonize different cultures and different experiences across the world. I will give you an example. Some of the Asian countries still have a lockdown and it is very hard to fly there during this period. How do we deal with this? Accountability. It was not easy, but we have managed it, working together with our educational partners. Accountability is key to the success of individuals, teams, and organization, enabling people to make things happen and achieve the results with determination, empowerment, and strive toward excellence. As a result, we managed positively despite the fact that we could not travel. This is an example of how a common vision can be created in a world-wide company together with our people and our partners. The result can be very satisfactory and sustainable for company growth.

That is why the future of our human capital is linked to a mix of actions in the field of education - innovation, research, and development - to make sure that productivity levels will increase. In our experience, we need improvement of soft skills. The main themes are the same as before: leadership, teamwork, innovation, emotional intelligence. But the context has changed. We need a very different perspective now because leaders need to be able to understand the new world. We have to move forward in this direction. I believe that companies and management schools should create tools to measure the impact of management education. I know that this is a never-ending story but it is becoming crucial. It is closely linked to artificial intelligence and the data-driven approach. We need to look at the data to make decisions. That will allow us to anticipate change and react faster. The measures will also help our educational partners do better as it will provide a link to reality.



Diego Bravar
President, Biovalley Group SpA
Italy

I will start the narrative of my entrepreneurship experience with the digital transformation. It has been a new source of innovation in my companies and a lever that we have used to achieve sustainability. Five years ago, a then chief executive officer of an important multinational company wrote, "If you go to bed as an industrial company, you are going to wake up as a software analytics company." This suggested to me that we need to do something in the digital field. At that time the turnover of the company I founded was nearing 200 million euros. Now the company has grown to almost 400 mil-

lion. When you deliver technology services, you have to know also how to manage technology evolution.

When I set up the company, I tried to understand what was going on in the United States at the time. As new services had developed there, it was an indication to me that I could do the same in Italy and/or in Europe. And at some point, I realized that big data were the new raw material on which to work, and this is the reason why the US had an increasingly "light" economy over the past ten years. I realized that my company was not so light because we dealt with maintenance services in medical equipment. It seemed however that in the past 15 years in Europe the digital revolution had redefined the business in the customer sector, especially in media and financial services. I thought that this did not concern me because I was not in those sectors. But then it emerged that the internet of things (IoT) would radically transform the manufacturing sector and therefore also the sector of services in products. A radical transformation was also expected in the way that people can interact with machines and at that time, we had 2,000 technicians; one third of them were graduate engineers and they all started interacting with machines.

However, the transformation has been very "disruptive", because while in 1992, for one million transistors we spent more than 200 US dollars, now we are spending less than 0.1.

When I founded my company, for example, radiological equipment was mechanical with a bit of electronics but without software solutions. Now there are software solutions everywhere in medical devices, which have started, thanks to industrial IoT, to send first data and then big data to supercomputers that process recently also with artificial intelligence (AI) algorithms. So, my business began to change profoundly.

I spoke a few years ago with a representative from a business school like MIB Trieste who told me, "Diego, the Industrial Internet project was started by the World Economic Forum in 2014. The first emerged data was very interesting and complex, it was a critical factor that any industrial company, be it operating in manufacturing or in product-related services, must carefully evaluate and place at the basis of its reflections to change both its strategy and its business model." I agreed with him because digitalization was also accelerating productivity of companies that were able to adopt it. But this would be only the beginning of a process of digital transformation that would change the basis of competition, redraw boundaries between industrial sectors, and create a new wave of "disruptive" companies, just as the internet has given birth to companies such as Amazon, Google, and Facebook. At that time, most companies were beginning to understand the implications of the industrial internet for the digital transformation of their businesses. For everyone, there was a real risk of moving too slowly in the acquisition and managing process of data coming from machines used in their industrial processes.

But my problem was the data that came from medical devices. How could I manage them? The company I founded was beginning to understand only some of the implications of the industrial internet. So, I started to produce medical software, and to produce and manage that software for other healthcare companies with about 400 specialized technicians. My software-produced data that an ordinary engineer and/or medical computer technician was not able to manage. The total amount of data produced from instrumentation in the world doubles every 1.2 years. Every day, more big data comes out of machines and/or industrial instrumentation than we've produced since the beginning of the industrial age to 2003. Over 90 percent of that big data has been created in the past two years. But engineers at the company I founded are not capable of handling big data. So, we had to start working with a small company that specializes in this field.

I also realized that the employees of the big company I have founded need education in business administration, and I asked 15 managers to take a course at a business school. I also wanted some training in the field of digitalization, but I found that there was not enough on offer at that time. My idea is that business schools should provide some kind of specialized digital education so that their customers can benefit from the new technologies. Business schools have to meet in particular the current needs of the industry in the field of the most advanced digitalization. In fact, they should focus on basic elements of the industrial IoT, artificial intelligence, and/or cloud HPC (high performance computing) data cen-

ters, as well as the opportunities that these offer to industries from a strategical point of view.

Business schools should identify some digital services currently implemented by industrial customers that could benefit from these new technologies, as well as the costs and benefits in terms of efficiency and level of service, offering a useful quantification that can be used to make an assessment. Business schools should also make a hypothesis concerning the new services achievable through industrial IoT and their own digital transformation of production. They should outline a new business model that comes from four main logically interconnected areas that we can consider as four evolutionary strategies of the digital transformation.

In more recent years, with my family company Biovalley Group, which still participates in the big company I mentioned earlier and which I founded, I began to invest in innovative start-ups and/or SMEs to develop a digital entrepreneurial ecosystem locally and/or in the Alpe-Adria region.

For companies linked to or associated with Biovalley Group that operate in the bio high-technology and digital high-technology sectors, digital HighTech, the benefit opportunities associated with the introduction of the IoT (BioMed), Biotechnology (BioTech) and BioInformatic (BioICT), in short BioHighTech of artificial intelligence, and cloud data centers will come from new business models of value creation. This will be made possible by processing of the big data from wellness, medical, environmental, agricultural, and logistics and energy production devices.

We have a real revolution going on and coming from the “flood” of big data. We have therefore to be able to immediately manage this big data and create value from it. Value does not reside only in raw materials. At our company, the value resides also in big data that comes from the instrumentation and/or the plants systems and/or the buildings where we have our production. Therefore, to use this big data, we have to involve digital start-ups and/or innovative SMEs specialized in doing this new job, which our technicians do not know well. We must then try to create value by collaborating with them in an open innovation process.



Giorgio Colombo
Executive Vice President Human
Resources and ICT, EDISON Group
Italy

Good afternoon, ladies and gentlemen. Thank you, CEEMAN and MIB Trieste, for this invitation. I liked the first session this morning and learned a lot from it.

I am going to present my view of what is going on in the world from the viewpoint of my company, which is in the energy sector. It is a very important sector that can determine the future of the world through its impact on climate change. It is also related to the energy transition and digital transformation.

I will start from two big questions that Stefano put on the table. The first is what type of skills we need for the future. The second is how we can build them. The title of this panel suggests that it is hard to have clear answers to these questions and it is harder now than it was in the past. I want to share a point with you before trying to provide answers. We need to ask ourselves another question first. In my view, it has been neglected for too long both in the business world and in education. That question is, “Why do we need new skills?” This is a big question for all managers. They have to search for a purpose.

Many analysts agree that in the first 20 years of this century, we have seen much more change than in the past. Think of the development of the internet and the social media. Think also of the terrorist attacks in Europe, the United States, and elsewhere, and the massive advent of new digital technology. Think of the climate change and migration. And, finally, we have had the COVID crisis. It has also become clear that the economic and social development model that we had known in the last twenty years (so-called "free capitalism") cannot avoid these risks and cannot guarantee a sustainable future. That means that we have to search for a new model for our companies and for our society. We need to define a new purpose and a new paradigm for sustainable growth. It should strike a balance between economic development, environment protection, and social development, while respecting the interests of various stakeholders. We need to ensure trust in the future and a meaning for the future generations.

Within this framework, in order to support business for society, education must find a new purpose and new educational paradigms, and then translate them into the skills that need to be built.

Some new keywords seem to be coming or making a comeback to the stage of education as it tries to prepare new leaders. First, an entrepreneurial and sustainable growth culture should have priority over a performance culture. Second, social and environmental accountability is necessary as opposed to just economic accountability. The belief that the free market can ensure development for all is not quite true. COVID-19 demonstrated that a long value chain, with manufacturing far from a company's headquarters, can be a problem. Another topic for education can be individual versus collective accountability, together with inclusion and innovation. These are just some of the new keywords that can help us find a new purpose for the future.

What skills do we need to support a new purpose for the education of future leaders? Life-long learning, creativity, critical constructive thinking, understanding of ecosystems and the interdependencies of different social and economic systems, adaptability and resilience, vision, communication skills, networking skills, and emotional intelligence to create trust.

Of course, there are a number of "old" skills that are still valid, although they need to be adapted to the new situation: accountability, problem-solving, and ability to execute. These need to be reinterpreted and adapted.

One last challenge for the world of education is combining the development of technical, scientific, and humanistic skills for the creation of a multidimensional culture and a blend of cognitive, emotional, and artistic skills. This is a must for the competitiveness and efficiency of the business and the employability of the people. Only by developing a blend of a humanist and technical-scientific culture will we be able to benefit from the opportunities provided by technology.

According to our prime minister Mario Draghi, we need to invest in a culture of transition, starting from our internationally recognized humanistic identity heritage. It is our duty to design an educational path that brings scientific, humanistic, and multilingual skills closer together.

I would like to conclude this presentation by saying a few words for the education providers on how we can develop these new skills. We have to educate rather than teach. We need to design a life-learning process, not just provide content, coach rather than train. We have to provide learning experiences rather than theoretical lessons. Learning through student interaction and through mentorship and reverse mentorship, creation of an open education system, connected with and interdependent with schools, universities, business schools, business communities, business associations, and startups are going to be essential. Last but not least, we need conscious use of new technology, engagement methodology (such as gamification), and communication methodology, social media, and teaching design.

The founder of Alibaba stated that if we do not change the way that we teach, we will be in big trouble. We have to move from knowledge-based teaching to teaching that makes people unique and cannot be replicated by machines: values, ideas, independent thinking, care for others.

To conclude, I would like to come back to the metaphor of crossroads. Indeed, today we are at a crossroads, with roads in several directions, and we have to decide which one we want to take. We cannot stay still. If we do, we would block

the traffic and be swept away. There is no navigator to help us because the maps are not up-to-date. But we have a strong motivation to go on. From here, we begin to discover the future that we want.

I end my presentation with a quote from ancient history. Plutarch stated that students are not vessels to be filled but fires to be kindled.

Discussion

Andrea Tracogna

We received a question from the audience, "What is the most important point of a mutual relationship between business and university from the perspective of the quality of education for preparing the best human resources?"

Giorgio Colombo

I will answer in a single word: contamination.

Stefano Pilotto

We asked our panelists what we need to include in our educational programs so that programs can satisfy the expectations of the companies. There was one key message: we need students who are able to master technology. But there were also other messages and, in my opinion, they are also relevant and interesting. There was a significant emphasis on the human dimension. Camilla told us that we do need technology but we should not forget that companies are made up of people. When students come out of universities, they should know something about marketing, strategy, and finance. They need these skills to be successful managers. But we need to add something else to that. Students should master technology. Second, we need a human dimension. That refers to values, to the importance of ethics in business, and the need to be able to understand and deal with different parts of the world. In my view, this is the main message that this panel is sending to the audience. It is up to us now to assimilate it and to work consequentially.

During the morning, Seán talked about the preparation of new online courses but we also need to think about cost reduction. That will be important if we want to be competitive in the market.

Thank you very much for your attention.

Group Work: Which Way Forward? What Are the Obstacles, and How to Navigate?

Andrea Ampò
Professor of Marketing Management &
Head of Learning Technologies,
MIB Trieste School of Management
Italy



Good afternoon, everybody!

Which way forward?

A big question, isn't it? Well, it is a question I am NOT going to answer!

I think it cannot be answered by just one person. So, we will have teamwork together with participants and moderators to discuss some of the key issues.

This morning, we have been listening to very inspiring thoughts on the part of many contributors. Thoughts that are extremely important for the management and leadership of our institutions. But they are very interesting also for what I consider our "bread and butter": teaching and research. At the end of the day, this is what we do as educators. There are three main areas of impact that were particularly highlighted this morning:

- The changes in clients' expectations and needs, both of students and corporate clients.
- The changing competitive arena – with a lot of interesting reflections this morning about MOOCs, Coursera, micro-degrees, and different (sometimes unexpected) players entering "our" field of education.
- The impact of technology on education (not just technology by itself).

All these things generate many opportunities and threats. And, as educators, we must be wondering what is going to happen to education, to teaching and research, in light of these challenges.

There are two main parts for the teamwork. The first part is where each group will work together on a specific question. The second part is a brief by the moderators, where they will aggregate the main variables of the discussion and present some possible ways forward. I don't believe there is only one way forward for all business schools, as each one will have its own way forward. Moreover, it is always interesting to confront and learn from different experiences, even when it might not be our way forward.

So here are the questions we prepared with my colleague Guido for the group discussions, and I think all of us should return to these questions from time to time.

In the area of teaching:

- What will remain and what will be discarded about "teaching and learning in the COVID era"?
- Hybrid teaching: the different degrees of "hybridization", best practices, changes in clients' expectations and future perspectives.
- The role of educators after the boost to "online education" created by COVID-19: What's changing in our roles? What will not change?

- Technologies, teaching methods, experiences, and human/relational aspects: the trade-offs in online (and/or hybrid) courses delivery.

On the issues of research:

- How can academic research become more synergistic and better integrated with teaching? Any best practices?
- How to actively involve students in (business-oriented) research activities?
- Would it make sense to organize international data collections in our business schools (involving our students) to produce impactful research? (This might be particularly interesting for CEEMAN as a network!)

These questions are of course just a guidance, and you are welcome to go beyond them. We look forward to interesting discussions and insights!

Reports from groups



Marta Drozdowska
Vice-Rector, University of Business
in Wrocław
Poland

Our group talked about research. We focused on the question of how academic research can become more synergistic with teaching and best practice. We divided the discussion into three parts and identified the main obstacles.

- 1) Theory-oriented research can be a huge problem, not only for students but also for some researchers.
- 2) It is essential to make research understandable to students.
- 3) The quality of research and how to make it interesting to students.

We agreed that it is essential to show the impact of the research on our everyday lives. It was also suggested that visual interpretation of the research should be adapted for students. We should use new technologies, including movies and different kinds of infographics. It was mentioned that it would be great to engage students in the research process as much as possible. We could integrate the students' research in their curriculum. It could be integrated with internships, with their final dissertation, be it Bachelor or Master. We could pay them for the research through companies that might be interested in it. We could also publish articles together with the students.

Concerning the best practice which we know, use and have adapted for the needs of our education process. We discussed platforms on which articles could be adapted so that they are better understood by students, such as ExplainEverything (<https://explaineverything.com>). The platform could also carry and help create short videos and other educational tools. Another example would be also the World Economic Forum website where they publish 1-minute movies demonstrating important statistical data. It is a good way to share knowledge in a very simple way. The Gap Minder (<https://www.gapminder.org/>) is another platform that can be used for various statistical data.

Syed Akbar Zaidi
Executive Director, Institute of
Business Administration
Pakistan

We discussed hybrid technologies and the learning and teaching experience. It was mentioned that once a school goes online, it might get involved in a negotiation on price. This is so because the cost of online education is lower. Therefore, there may be a perception that it should cost less.



We talked about the difference between undergraduate, Master's and executive programs. The latter seem to be the happiest with the changes that have taken place because many of the participants are working and it is convenient for them to complete their degrees online.

Change occurs extremely fast. Those faculty members who were unwilling to keep up with it in the past 10 years have been forced to adapt within a few weeks. There was a recognition that students do not learn as effectively online as face to face, but there was another recognition as well: that young students, especially undergraduates, are comfortable being almost anonymous while chatting with faculty members. This sometimes creates much better communication between students and faculty.

One problem that came up often was evaluation. How do you evaluate students online only? I was not prepared for this question and neither were most of our colleagues. We did not know how to evaluate students online. We heard different suggestions but the question is still open.

Students who participated in leadership training online were reported to be happy. The online mode allowed them more room, time, and freedom.

We also heard that research had decreased because of COVID restrictions. The overall perception was that hybrid is the least preferable format. Online is better, and in-person seems to win as the best mode, especially for students and possibly for a lot of teachers. But there is one thing that we tend to forget. The online mode requires teachers to do much more work than in face-to-face education. The idea that online will give them more time turns out to be a myth.

Josef Taušer
Dean, University of Economics Prague,
Faculty of International Relations
Czech Republic

We tackled a very interesting question - about the role of educators - and I thank all group members for the interesting discussion. Our role has not changed completely since the antiquity, although there has been a huge transition in the way



that we do our job. We need to open the door to knowledge, but now, because of digitalization and transformation of society, there are huge amounts of information everywhere and we have to change the education process. Now, our role is more to motivate students for life-long learning and to moderate the learning process. We also need to organize the way in which they learn. We have to become coaches rather than teachers.

We also agreed on the need to teach a broad understanding of things as well as the necessity to understand the students' problems. This requires the teachers to have empathy and emotional intelligence skills. It will not be easy for all faculty members to achieve.



Marcin Duszyński
Director for Quality Assurance &
Enhancement, Cracow School of
Business at Cracow University of
Economics
Poland

We had a fascinating discussion on what we would keep and what we would discard after COVID. As you can imagine, everybody expects that blended and hybrid education will remain. We concluded that both of them will enhance life-long learning and that they will support the development of the soft skills that are needed in modern times.

We agreed on the need to combine senior faculty who have a long teaching and life experience, as well as very advanced teaching skills, with very young faculty: people who have more technology skills and have not been sufficiently exposed to teaching methodology. In this way, younger people could provide technological support to senior staff, whereas the senior faculty members will help them develop teaching skills. That would be beneficial for the whole university.

The second thing that came up is that the digital method creates much more stress. More time than before needs to be spent on preparation.

We also identified a massive opportunity for the opening of our programs in order to give students much greater flexibility than before. There is a lot of knowledge available online and they should be able to pick and mix subjects from within the whole university, not just within a single department or college. That led us to what we consider our ultimate conclusion. We are going to experience a very accelerated process of digital credibility. Students will not need to travel far. They will be able just to log on and attend classes from a distance. Of course, this creates a problem. How do we evaluate these credits? We came up with a tentative proposal. CEEMAN should develop a standard framework. Universities that are CEEMAN-accredited should accept courses within that framework automatically. That would make life easier for everybody and allow students to benefit from the knowledge beyond their own institution. So, we propose that CEEMAN set up a credit recognition scheme that will facilitate student online mobility.

Finally, we identified three challenges that will be with us for a long time. One is of course the use of platforms. They have a start-up cost and an operation cost. Second, what do we do with our libraries? Do we forget the sunk cost that they involve and move to digital media only? The third issue is what I would call "brutal accounting operational expenses". Financial directors will be looking at everything with a very critical eye and always ask if office space is really necessary.

In sum, we saw some positive developments and a few negative trends. But the overall conclusion is that we need digital credit mobility and we need CEEMAN international accreditation to help us achieve that.

Oliver Olson
Director of European Operations,
ACBSP - Accreditation Council for
Business Schools and Programs
Belgium/US



We had a great variety of inputs. The first acknowledgement was that there are not just two types of teaching but possibly four or five. We have face-to-face. We have synchronous hybrid. We have online synchronous and asynchronous. There are a lot of different creatures out there and I think that space will continue to develop. One of the key findings was that the expectations of the market have not changed. They remain high. Our job as educators is to continue to deliver high quality.

We must recognize that we have not done much to help our faculty deal with the new conditions. In most cases, we have just thrown them in, giving them a Zoom account and asking them to perform. There should be more investment in faculty and administrative staff development in this area. Regardless of the teaching mode, we should be able to fulfill the same expectations and satisfy the market demands.

We need to get feedback. We are making assumptions about what the students like. We would like to continue doing some of the things that we are currently doing, but we do need to do some market research, both among our students and among our potential clients. For example, face-to-face teaching is appropriate for outgoing students, those who are not afraid to ask questions and participate in debates. Online education has provided a more equal platform to all, regardless of how outgoing or introverted the students are. We would like to find a way to maintain that balance. This is in line with the principles of marketing: you ask your customers what they prefer.

We really appreciated this event and we thank CEEMAN for bringing us together.

Guido Bortoluzzi
Associate Professor, University degli
Studi di Trieste and Core Faculty in
Open Innovation Strategies, MIB
Trieste School of Management
Italy



We discussed about involving students in our research activity and, at the same time, about increasing the commitment towards firms. On the one hand, we all strive for more publications. On the other hand, we need to keep close relationships with firms. Some best practices came up from the discussion. I'd like to report one.

At the University of Primorska, they ask companies to define some real challenges for students, and then professors transform such challenges into research ques-

tions, define methodologies and methods, and involve students (alone in case of final thesis or in a group) in the challenge as data collectors, ask them to interpret the results and to present the results to the companies.

This system creates a triangulation involving companies, students, and the business school. Beyond providing useful information to companies, they also collect data that could inform scientific publications.

There's a potential follow-up of this activity. After some years of experience and fine-tuning of the process, the business school could become able to sell the "method" and, of course, the knowledge collected.

In order to push students to carry out such challenge at best of their possibilities, business schools could give a prize to the best project (also in the form of a partial scholarship).

To allow the whole system to work well, an internal mentor needs to be designated within each company to whom the students could refer. The business school should do the same (a mentor per project).

We discussed also another potential initiative for strengthening the relationships among our network and for doing some research together. I invite Mark to explain it.

Mark Smith

We recognized the value of all of the connections within CEEMAN. We talked about how we could use those to do research. The first thing would be that CEEMAN could act as a match-maker, putting together researchers from various countries who are interested in the same subject. If the match-making works, they can develop a joint project that, for instance, one that compares Italy and Slovenia or Slovenia with Hungary. Through this it would be possible to develop a common protocol that could be disseminated to researchers at different CEEMAN schools. The potential topics of common interest include management disciplines but research can also be done on pedagogy and management education or business school strategy. That is what binds us together closely as CEEMAN schools and peers.

The final idea was that we could also look at developing case studies. CEEMAN could encourage this process within its network. The cases need to be relevant for the CEEMAN environment and our contexts. Then, they could be shared by CEEMAN among schools and the wider business school world.

Guido Bortoluzzi

I heard many goals to be achieved and initiatives to be carried out: videos, infographics, online platforms, improving the online experience, a better dialogue with students. Do we really need to improve our dialogue with students after this pandemic and in the digital age? My impression is that we do not. We need to reinvent this dialogue from scratch. COVID has accelerated the disruption process that had already started but we did not pay enough attention to it for 15 years. Online courses and MOOCs were already there. The COVID has just been an accelerator of the transition.

Today we are facing a totally different reality. Seán told us that among the stimuli that push people to change there's the fear. In our case, the fear that we might disappear soon. To prevent that, we must set new form of dialogues and redefine our business model. Otherwise, we risk irrelevance, and not in the long term. We need better tools to see what is around the corner and to move faster because the expectations of our students are increasing.

I believe that "experience" is the key. In order to provide added value to students, we need to provide them the live experience (working in groups, solving challenges, meeting managers, talking directly to CEOs and entrepreneurs, etc.) that online platforms cannot give.

Keynote: Technologies' Future Role in Management Education and Which Organizations Will Be Leading It

Dominique Turcq
Founder of the Boostzone Institute
France

Today I will speak about management education and new technologies. Please note that this is a "work in progress" presentation.



Management education must evolve because the world is evolving, impacted by a multitude of factors, and in particular by new potentially disruptive technologies. This was said at large at the beginning of this conference, I will not insist on it again. The very business model of management education is challenged.

I will first address the technologies I am talking about and then their impact on the business ecosystem of management education. Which challenges do technologies bring for management education?

A lot of new technologies are changing our society, and by reaction, management education but what is actually most important is the fact that these technologies do combine with each other to provoke major changes in the information, communication and education ecosystems. I propose to look today at three technological combinations:

- The new digital complex: Let's call it "Digital Redux",
- The new Human Enhancement Technologies (HET) complex,
- The new Ecological complex.

FIRST COMBINATION

The digital REDUX complex: Digital, AI and all information managing system

Thanks to the development of these technologies, we will see more and more of:

- Tools for generating data about people, events, and everything that can be digitalized.
- Tools for analyzing all these data.
- Tools for monitoring, delivering, storing, controlling what people do, how they react, how they learn, how they memorize, how they will have understood, or not, the courses.
- Tools for delivering, accessing, and translating information, making a reality the global universal encyclopedia of knowledge.
- Tools for education material production, in particular video production or games.
- Tools for distributing knowledge, from remote teaching to any content delivery.

- Tools for being assisted in small tasks (like recognizing faces with Augmented Reality glasses...) or complex tasks (like using AI chatbots for replacing the teachers for some activities).

What will Digital Redux mean for management education?

A lot! Both on content, and on delivery methods.

Let's see some examples:

- First, obviously, as the COVID crisis has proven, major changes are happening in delivery methods, from remote learning to hybrid, etc. A lot has been said about it. The issues of how to handle and combine remote presence vs physical presence vs hybrid, etc. will occupy us for quite a long time. This is true both for educators and for individual learners and workers. New skills are required. We need to acquire them and to teach them.
- Also (and the COVID has also shown its importance), distance and non-synchronous education material, like MOOCs, will further develop. We need to develop those new forms of education material; we are just at the beginning. Many players will enter the market, the barriers are quite low, and will further enhance a new global market for content.
- Communication technologies, however, have much more impact than just on education content and delivery methods. The number of communicating stakeholders and the power of their communication skills create a new competitive environment for the cognitive market. In short:
 - The experts are challenged all over by non-experts pretending they are experts, and since those self-declared experts are vocal and very active, they grab an increasing part of the cognitive market.
 - Social networks have a stronger and stronger political and sociological influence. Not only do they rate everything, but they present contents without any scientific validation.
 - Social networks also fuel a new and profoundly revolutionary movement, the "woke", by which past ideas or actions are condemned in today's environment up to the point of forcing people to resign, companies to change products, names, etc. and risking being boycotted.
 - Also, and on a positive side however, social networks convey interesting information on what the new market expectations are, and what the new stakeholders expect.
- The new digital complex will obviously also help us to better measure performance, attendance, capabilities, progresses, individual precise personal and social profiles, etc. It will help us to design more personalized programs.
- It will allow to access many more resources and to combine them from all parts of the world. With a large choice of languages thanks to now quite good technologies like Google Translate, a treasure chest has opened, not just a Pandora's box.
- The new digital complex will also have a dramatic impact on costs: costs of material, costs of professors, costs of infrastructures, and this will generally be a downward impact.
- Finally, in this list of examples, cyber security and personal data security will become a threat for all and a major additional topic in all disciplines. It might in some cases become a political issue, in other a sociological one. It is not only an abstract issue. Let me give an example of teaching via Zoom I had at Sciences Po. One of my foreign students never spoke in class because she was concerned her government could get the recording (via other students of her nationality in the class) and that someday it could backfire on her. Remote classes and conversations are not private, they are only partially secure.

SECOND COMBINATION

The Human Enhancement Technology (HET) complex: AI, Biology and Neurosciences

After all, we are all here in the business of HET, Human Enhancement Technologies. We do not provide prosthesis for the seeing or hearing or walking, we do not provide pills or drugs for enhancing memory or sport performance, but we help people improve their skills, their vision capabilities, their operational capabilities, their problem-solving skills, their technical skills, don't we? So, we are engines of human enhancement.

The combination of AI, Biology and Neurosciences will help us to dramatically improve our contribution to human enhancement!

In short:

- Biology will help to differentiate individuals according to their capabilities, in particular as far as memory, stress, concentration, need for sleep, etc. are concerned.
- Neurosciences will help to differentiate individuals according to many other factors (soon measurable), like sensitivity to stress, collective working capabilities, sensitivity to nudge, depth of critical mind, nature of sensitivity to decision biases, ability in some sciences like language or mathematics, etc.
- AI will have access to many new data generated by biology data and neurosciences data. They will improve the analysis and predictive capacity of AI from the ocean of data already available.

What will HET mean for management education (examples):

- Improving the selection of participants, of development tracks, even of team composition, including with DNA analysis. Let's be careful here, it will also mean that the word "selection" will have to change its meaning, from the "finding clones" of today to finding "the best contributor" tomorrow.
- Personalizing much more of the programs, content and ways of delivery via ever-improving profiling of people.
- Largely changing evaluation systems taking into consideration many more factors than today.
- Developing sophisticated systems for avoiding biases in decision-making systems, like group think and other biases now well understood by neurosciences.
- Using influencing tools and nudges to enhance learning capabilities.
- Measuring emotional implications of participants, in real time.
- Using chemicals to enhance some capabilities like awareness, memory, resistance to stress, etc.
- Educating the participants to these new tools and in particular nudge (a form of manipulation), in marketing and in human sciences including HR.
- Adding a lot of ethical issues in the curriculums.

THIRD COMBINATION

The New Global world environment technologies

Most business models are going to be challenged by the Anthropocene crisis which includes climate change, biodiversity management, pollution issues (such as with plastics) and new social expectations.

Let's be clear, the paradigm has changed. We have moved from "what can we do to limit our impact on the planet" to "how to live with the unavoidable change we have initiated on our planet and our species". In a way it is accepting that it is too late for many actions, but in another way, it is much more inciting to action than just prevention was. It can present opportunities for many industries. Therefore, it will trigger innovation and strategic disruptions.

Many new technologies are emerging for producing or saving energy and natural resources, capturing CO₂, even manipulating climate, managing impact on biodiversity, etc.

Also new pandemics may appear, leading to new social relationships, international relationships, new research, new ways of working, etc. Let's be clear, this COVID pandemic was a weak signal, it was sort of kind. Just think of what will happen if the next one is as contagious and lethal as Ebola was or as the plague was in the past. 30% of Venice population was killed by the plague, twice.

What will it mean for management education (examples):

First, we all need to be precursors and strategists for understanding how it will impact corporations, the skills they need, the people they need, the strategies they need. We will have to translate these issues into management education concepts and products. It is not easy and it will force all of us to become better strategists and futurologists.

Second, it will affect some fundamentals of management and in particular of governance. What should be the relation of management to their boards in a world where the issue number one is environment and not anymore Total Return to Shareholder? What is the new role and, more importantly, what should be the new weight of stakeholders in decision-making? And, most of all, what should be the weight of shareholders' interests in a world dominated by environmental issues?

This third complex of technologies, linked with the new social context (on which I am not going to talk today) raises many management issues but also many ethical issues. Management education will have to take care of more and more ethical dimensions. We don't have to educate on how to increase the top or bottom lines but to educate on managing the business impact on the ecology. We have to redefine and to teach a few fundamental concepts like performance, purpose, mission, excellence.

These three technological complexes evolutions - the digital redux, the new HET and the new global environment - are posing challenges. Let's now see if some players within our industry will be more affected than others.

Who will be the most impacted within the education business ecosystem?

We can look at management disciplines on one hand and at the players within the management education ecosystem on the other hand.

Disciplines first

All management education disciplines are concerned. From HR to strategy, marketing, accounting, finance, communication, organization, economics, governance, etc.

A few examples:

- How to teach strategy in a world where disruptions - technological, social, and ecological - are becoming the norm; where frameworks, like the Porter's one, have become quasi-irrelevant?
- How to teach HR when most of the classic variables are challenged by technologies and social forces (recruitment, development, enhancement, separation, team building, place of work, employer's brand, etc)?
- How to teach marketing when product design, advertising, communication, influencing, pricing, segmenting, biological impact of components (epigenetics), ecological impact of business model, etc, will use new tools and where these tools evolve nearly by the day?
- How to teach economy when old indicators are clearly obsolete (like the GDP or the simple measures of profits), and where it has become so important to understand and evaluate the costs and benefits of externalities, the benefits and risks of new technologies?
- How to teach governance when stakeholders take such an importance, can change with circumstances, can affect the board composition, the corporate image, etc, and some of them are becoming much more powerful communicators than corporations?

All disciplines are going to be impacted.

Then management education ecosystem players

All players in the management education ecosystem are concerned. Let's see some of the revolutions ahead and the ones already developing.

Let's look at:

- Content deliverers,
- Content providers,
- Consultants,
- Tool providers,
- Students graduating in management,
- Students complementing their studies with management education,
- Executives,
- Board members,
- Infrastructure providers.

First the content deliverers

Professors and teachers face first of all a major challenge of being themselves competent on the impact of new technologies on their fields. Research is often slower than practical market evolution. Fashion is fun, but it is not science. Professors and researchers may sometimes look outdated vs the market, while they actually are just trying to be scientific.

More annoying, teachers are now a minority competing in the cognitive market. They are dominated in quantity by a host of players including:

- Self-designated experts,
- Bloggers,
- Influencers.

They will have to live with this competition in the cognitive market. They are all on a global market where MOOCs (good and bad) and remote access systems allows anyone to create material anywhere and allows anyone to learn anywhere, even to get graduations or credits or stacks of credits online, potentially bringing the cost (and income) of teachers to a lower global standard.

A strange phenomenon will have to be observed: how will the long tail of management education offering behave? With a large elongation of the tail and the de facto overall increase of the market supply? Or, as with what happened in music or in books, with a premium for the most popular and a sort of 'winner takes all' profile. My hypothesis goes to the second evolution. The "best" will grab the lion's share (and I don't define what best mean here today).

The professional content providers; education programs designers; program engineers and program managers; MOOC designers

They face the same issues as professors although they are at the heart of new organizations, they have new degrees of freedom in their choices of curriculum, teachers, ways of teaching, etc. For them the issue is more how to be fast enough for grabbing the implications of technologies and using them to the best for creating innovating material, innovating delivery methods, and getting visibility in the long tail.

Consultants

Consultants also face the same issues, but they have improved their strategic market position since they can pretend to be closer to the field, to have a practical experience of the impact of the new technologies. However, since their primary business model is consulting, they can be seen also as partners rather than competitors for professors and content providers.

Tools providers

They are agents of disruption IF they provide new and really useful and easy to use tools. They are a bonanza for startup investors in education. They cover a wide variety of domains from delivery tools, remote learning tools, serious games, evaluation, certification tools, students' data analysis tools, etc. They use mostly digital and AI tools, but they improve fast in using neurosciences tools and soon biological tools. They might be strong agents of disruption.

Students

Students in management can be divided into two categories, the pure management education students, and the students looking for a complementary education to their earlier engineering or other sciences education.

Students in management sciences will have very high expectations toward their education providers since they know how the new world is complex, how competitive it is and how good they need to be if they want to be successful. In particular if they have "only" a management education background.

Their coordination skills, their multidisciplinary capabilities as their foresight skills will be needed, they will want to be well trained on all these, with the best tools, the best content, and the best educators. This may, in the long tail, give a premium to the institutions with the most original, cross-disciplinary and reputed programs.

Students complementing their earlier education with management education are actually a different breed. They have understood that their field, whatever it is - engineering, sociology, even history or philosophy - is very useful but needs to work with other fields. They will expect interdisciplinary methodologies, advanced thinking on technology impact, etc. BUT they will also bring a formidable content to classes where they will bring their expertise. Therefore, they will be more and more courted by programs. There might be the need for a new marketing to attract them.

Executives and purchasers of continuing education, i.e. companies

Most executives have in general only a very scattered knowledge of the latest technological revolutions but they realize the complexity of the world and they want actionable ideas and concepts for their immediate use. This is an enormous challenge since it will mean being able to help them to really apply the implications of new technologies to their current business. It is for instance easier to describe the generic impact of AI than to help an executive to find out how AI can help him change his business, how he can become an expert, how he can become a translator of AI capabilities into his current activities. The same applies to neurosciences and to biology.

But they also want short sessions, quick learning, under the best possible hybrid or remote or presential education techniques. This is a high bar challenge since all these new issues demand an interdisciplinary approach and an in-depth learning, which is time consuming. We will have to solve this time paradox collectively.

Board members as participants in management education

I think, and my current work with board members led me to realize how important it is, that board members need a new series of management education inputs.

Board members will be more exposed, more at risk tomorrow, but today they are often quite ignorant about the impact of new technologies on their companies. They have been briefed on digital although often they have accepted without too much discussion what the management presented to them. They now need to make sure that their own board decision-making process does not leave too much domain too vague AND they need to make sure that the executive team decision processes are aligned, less subject to biases, transparent to the board. There is an emerging need for some sort of audit committee of decision-making within the company to make sure what is presented to the board has been well structured internally.

Board members will also be confronted with new issues affecting corporations at the highest level, such as:

- How to consider the stakeholders? Which ones? How to involve them, if at all? The answers are far from obvious and vary by type of industry. But all need stakeholder mapping and stakeholder relationships skills.
- How to monitor actions from the management that might be seen as immoral, unethical, even fraudulent by stakeholders or by justice? Think of the examples of several pharma products like opioids, or think of the Diesel gate, or think of some lobbying efforts that risk discrediting a corporate reputation in the public and therefore harm the company's performance. Boards need to be better educated on how to understand and act on these issues.

Board members could be a major field for management education. But most of the board members are not managers, they are rather supervisors of management teams. Some have actually very limited experience in real world management. Most have very limited capacity in understanding technologies and even sociology.

In some countries (the US and the UK in particular) some indicators are now put in place to rate the capabilities of board members to understand the new and complex issues like AI, cyber security, etc (tomorrow it will be neurosciences and biology). These ratings will develop. Board members will need to adapt. This will require new teaching techniques, new concepts, new programs.

Last player in the management education ecosystem, the infrastructure providers

At a time when remote learning and remote working becomes more common, but also when the analysis of individual data and behavioral data become more important, the infrastructure providers, real estate providers in particular, face an interesting series of challenges. A few examples:

- How to change the physical infrastructure to adapt to the hybrid-learning world, what kind of new equipment, what kind of experts, what kind of logistics will be required?
- How to invent new forms of sociability in order to reinvent the value of social contact, of the emotional value of physical presence and emotions?
- How to use emotional data to improve the learning process, the teamwork, etc? Steelcase, an office furniture company, for instance, has now tools in its labs tracking the emotions in a meeting, tracking the foreign language level of participants, tracking the dynamics of the meeting and are able to give feedback to the organizers or to participants on these variables.

Conclusion

How to get prepared?

We have to understand that technologies are a special breed to handle. It often starts as an opportunity, then becomes a problem, then becomes an opportunity again.

Let's look at the example of the automobile: it was first a way of getting around, then it was a problem with accidents –allegedly caused by bad drivers, and then, after 1964, thanks to Nader and others, it was a problem with the technology itself and not just the drivers, leading to dramatic safety features improvements. Today, it is both a pollution and CO₂ problem and a great opportunity with the new electric mobility tools.

The same is currently happening with the Internet 2.0, the games, the influencers, etc. You all know that the same is happening with AI. It is a formidable opportunity, it will have perverse usages, and then it will become a great and moderated opportunity again.

The same is happening with social networks. They are a formidable tool, they have serious perverse effects like the distribution of fake news, students bullying, etc. They will evolve and their positive side will be better and better used.

The overall implication is that more regulation will come, and more opportunities will arise.

The implications for us however are not the same in the various phases of a technology life cycle. We must be careful not to present any technology as a perfect panacea (it is not), nor as a real problem (it is not), but as a fabulous tool to leverage other capabilities. And our role as management educators is to understand all technological implications. We need to be excellently educated on all tools.

We also absolutely need to be good at foreseeing what will happen. Most of our participants are late in understanding, many don't care whenever something is not yet fully happening, many are procrastinating, but we must warn them to help them get ready. In my view, this is part of an educator's responsibility.

In order to understand and to teach on such a large scope of technologies, we need to:

- Develop more cross-functional/cross-education systems, in particular:

- We need to train engineers on philosophy and on technologies other than the ones they are familiar with (but let's not underestimate the difficulty of interdisciplinary teaching).
- We need to train business-educated people on philosophy and on technological evolution.
- We need to develop these new interdisciplinary skills in ourselves.

- We also need a lot of humility, namely:

- To avoid our own decisions and judgment biases. Neurosciences teach us how vulnerable we are.
- To avoid pretending we know a subject when we actually only know it superficially, and in technology we are all superficial... We need to be trained constantly.

- We will need to improve our skills, particularly in:

- Having the best possible critical thinking.
- Understanding and teaching ethics.
- We finally need to work more with futurologists and forecasting experts. They become essential in the management education fields.

Let's see management education overall as a HET, like glasses, prosthesis, hearing aids, aesthetic surgery, memory, other performance boosters, etc.

What will help to enhance further humans? And managers in particular? To make them more effective, efficient, skilled, and at the same time more honest and more "intelligent" in the meaning of understanding the world around them?

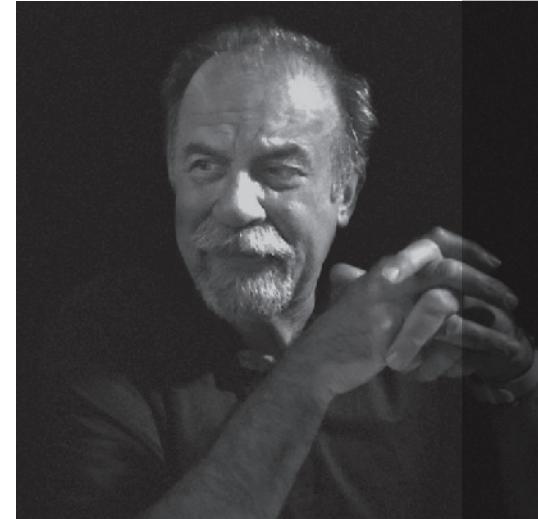
In the 1940s, the Harvard Business School invented the case study method for teaching.

What we see today is a flurry of new inventions. Let's see all these issues as a formidable opportunity to boost management education to new heights. Let's innovate and invent the management education of tomorrow.

Views and Experiences from Italian Business Schools

Marco Vergeat

President of ASFOR – Italian Association for Management Development Italy



A warm welcome to all of you. I would like to attend this session physically but I hope that we can have an interesting session also remotely. I would like to thank Danica Purg, President of CEEMAN, and Vladimir Nanut, Founder and Chief Executive Officer of MIB and former President of ASFOR, as well as a dear friend of mine. Over the last decade, we have worked side by side for the development of ASFOR and the evolution of the Italian management training system, being aware that promoting management culture means providing a service for the economic and social growth of our country.

This is a special year for us at ASFOR. We are celebrating its first 50 years. This is an important milestone as we are experiencing great changes and challenges concerning what we are going to leave to future generations. You are familiar with ASFOR, so I will not go into too much detail about what it does. I will just tell you that it is an association of many Italian schools of management, including all of the most important ones, a number of universities, public and private companies, as well as some consulting firms. This is to say that, thanks to all its members, ASFOR, as a system, has a responsibility and can make a difference in education, and impact the values and competencies of the people who have the opportunity to lead change. These are the people who can put into practice the leadership that is necessary to build the future. Competencies are very important. Knowledge, methods, and tools are the basis of a managerial culture. Although they are necessary for operations, they are not enough to define a purpose, to develop a vision of the future and a coherent strategy. We need values to forge a mindset and a vision of the world, energy, a capacity for taking initiative, and the courage to do all that. All these qualities go beyond the abilities to adapt successfully to a given condition. They make it possible to make the world that we live in more equitable, livable, and sustainable.

I firmly believe that our members have the ethical resources, the intellectual capacity, the motivation, and the experience to develop an executive class with these features and make this hope a reality. ASFOR is increasing its efforts to pursue this ideal, seeking to promote exchange and sharing on the most relevant issues of the contemporary social and economic reality. We have been doing this through research and networking with experts and intellectuals, including scientists of the highest level. We organize events of increasingly superior quality and we have a strong focus on what is coming our way.

Last but not least is the continuous improvement of our accreditation system. Over the years, we have continuously upgraded this system, comparing it to those of the main higher education accreditation agencies, including EQUAL, CEEMAN's IQA, and AACSB. In addition, ASFOR has broadened its range of influence to support managerial training and the development of Italian man-

agerial culture by establishing alliances and partnerships with other important associations and other entities, and by building a dialogue with institutions to make managerial culture more satisfying and continuous.

The launch of the new digital magazine *FormaFuturi* in July 2020, in the middle of the pandemic, is also part of this framework. The magazine is an open space which, in its first years, has hosted important personalities in the field of science, entrepreneurship, culture, and management. I would like to emphasize that all these results have been supported and made possible thanks to the commitment of our members. They are the ones that are playing a positive role in the development of the country. This development is relevant for the future of Europe.

Thank you for your attention and let us now look at the topic of this panel. Our panelists are Massimo Bergami, Dean of Bologna Business School, Paolo Boccardelli, Dean of Luiss Business School in Rome, Francesco Venier, Dean of Executive Education at MIB Trieste School of Management, and Federico Frattini, Dean of MIP Politecnico di Milano School of Management. I have two questions and perhaps a third one if we have enough time.

My first question is: Looking at your school during the past two years, what did you do to adapt to the constraints due to COVID-19 and how did you change your programs? How did you adapt to the new requirements of executive education and what was the impact of that on your school's operations?



Francesco Venier
Dean of Executive Education,
MIB Trieste School of Management
Italy

When we realized the extent of the COVID pandemic, the first thing we had to do was stop operations immediately. We relied on our independent teams. Each of them

responded immediately and within a week prepared everything we needed to resume our lectures. That was an immediate response. After that, of course, we thought we needed to preserve the social element in the student experience as much as possible. Many of our international students here in Trieste were stuck in small apartments and that was a major issue because it affected their psychological well-being. We tried to keep the school as open as possible, even if it was forbidden to go to class. We let them come as soon as the government lifted the lockdown, which was in May 2020. We gave them full access to school and that was very important. It allowed them to have a good socialization experience.

After that, we started to address the issue of the new normal. We invested a lot in what we called hybrid learning. That means we have a flexible mix of people who can participate in the traditional classroom or participate from outside through streaming. We have used this classroom that can accommodate 35 people. We also set up hybrid classrooms, with a smart microphone system. So, students could have basically the same experience inside and outside the classroom. We believe this system will be maintained for full-time courses. It is less important for part-time courses, for which we prefer blended learning, consisting of full online sessions and full face-to-face sessions. This is a hypothesis that we still need to test.

We have invested heavily in content development. We expanded content in the area of leadership development. We focused on students' soft skills and transformed those skills in terms of what it means to lead teams online.

Federico Frattini
Dean of MIP Politecnico di Milano
School of Management
Italy

Of course, we, too, transferred all our programs online right after the onset of the pandemic in 2020. It happened pretty fast as we were prepared for it. We reopened the school a few months later and launched some activities that are still there today. All of our master programs are hybrid. If needed, the whole program can be attended online. We are keeping these arrangements for 2021. We also transferred all personal and career development activities online. That was probably the trickiest aspect of our experience, especially for the students. We also added some additional services, called Resilience and Networking Package. This included new services for students, especially those coming from abroad. We provided more networking opportunities and additional courses that they could choose from our open programs' portfolio. Although these activities were set up as a response to the pandemic, they are very likely to remain in place.

Looking at the short-term open courses for managers, we have worked a lot in order to launch new formats, focusing on specific skills that can immediately be applied in practice. All these initiatives worked out very well and in 2020 we managed to maintain the same enrollment level as before.

All our corporate courses became hybrid and online at the beginning of the pandemic. That is the sector that suffered most as most of our activities shrank. However, in 2021, we have bounced back. We have also launched a huge library of multimedia content, especially for improving the skills of company employees. It worked well during the epidemic, probably because it responded to the needs and expectations of the human resource managers of our partner companies.



Paolo Boccardelli
Dean of Luiss Business
School, Roma
Italy

I am very pleased to be here. Thank you very much for inviting me to participate in this exciting conference. Although I cannot participate in person, technology is enabling us to participate from a distance.

I think that most of the schools were prepared to face this change in the learning experience. We had invested in technology so as to support and enhance the learning experience of our students, providing digital content and activities so as to allow our residential program students to work better. Some of the schools had been developing digital programs, so we had these two different formats and they were available on the market. As a result, a number of schools did quite well



during the crisis. So, I would say that we are well prepared to switch to online learning. However, the big change was the introduction of the hybrid model. It provided some new opportunities to the schools at the end. That model creates an engagement issue: students that are on campus and students who are online have to be engaged in the same program and the same teaching time, and receive the same learning experience. Ultimately, the issue for our instructors was to provide engagement in an exciting learning environment to people who are remotely connected and people who are in the classroom. This was a big challenge for all of the schools, I would say. The investment in technology that we all undertook was devoted mainly to this issue: enabling all students - on campus and online - to have a great experience.

In my view, the most serious challenge for all schools was to help faculty adapt their pedagogical capacity to the new reality. During face-to-face education, a good professor can easily engage the students. You can use tone, gestures, and your face. However, during online education, the use of new tools is really important so as to keep up the motivation of the participants on their learning journey. This was a huge investment for our school. For the past three or four years, we have had an innovation lab for learning activities. This is extremely relevant.

We experienced a huge growth of flexible programs. They combine on-campus presence, residential activities, and some online activities. The ratio of these components can vary depending on the program. In executive education, 20 percent residential and 20 percent online seems very appropriate.

My colleagues already said a lot about digitalization. I think the big change is the new idea of higher education internationalization. We are providing multi-campus experiences to our students. They can learn from a school but also from a local community, not only Italian but also international. For example, we opened operations in Amsterdam. This enables our international students to learn from a local community, not only in Italy but also in the Netherlands.



Massimo Bergami
Dean of Bologna Business School
Italy

I will share some short stories concerning our experience during the past two years. We heard about the first COVID case in Italy on 21 February 2020. The next day, I decided to close the school before any authority had made such a decision. I did

that because we were worried about what was going to happen. Within a couple of days, we transferred 25 Master courses and about 50 short courses online. The University of Bologna is small. We have about 2,000 students, whereas the whole university has 85,000. The other departments followed our example and within two weeks we all had moved online. The chief executive officer of Microsoft mentioned the University of Bologna in his annual report because of our fast reaction to this unexpected event.

We learned that when you have a strong constraint and you have a technology that you can use in order to implement change, the change can be done quite fast. The problem was that going online was just a first step. I have to disagree with Paolo because I think that most Italian institutions were not ready to go online. We, however, were very fast. Still, the quality of what we did online had to be improved during the following months.

Here is my second story. During the lockdown, we experienced a lot of isolation. People coming from abroad found themselves alone at home and isolation became a problem. So, we decided to have a live Instagram session every after-

noon. We did that for 40 days in a row, which was the whole duration of the lock-down. We published the transcripts of the 40 speeches in a book. The speakers are various business people, politicians and academics. This is quite interesting. Following this experience, program directors started inviting more guests from many different companies.

I have a third story. Our home is a Renaissance villa on the hills outside Bologna. We decided to rent a pavilion at the Bologna Fair where people could stay at a distance from each other so as not to get infected. This was another way to react to the new situation. Obviously, we had to change what we had been doing. Like other schools, we provided a possibility for the students to be in class and study online from home. We did not like the hybrid mode very much because the instructors had trouble talking simultaneously to the in-class participants and those online.

During the first six or seven months of the pandemic, we launched a number of initiatives to enhance the faculty's online teaching capabilities, including a lot of teamwork among them, as well as feedback from the participants to the professors. Recently, we tried to address the hybrid challenge in different ways. One of these has to do with the Executive MBA that we ran for Ferrari Automotive Company. They had been having interaction issues. The problem was not so much the interaction between the professor and the class but the interaction between the participants. We made an agreement with a Finnish company that provides a very interesting virtual reality platform. The sessions were 50 percent online. When the participants needed to interact, they did that in virtual reality.

Finally, we are part of an international executive education consortium and we have an international week that closes tomorrow. We exchange students and create a very multicultural environment. We try to do that online. Obviously, it could not be intensive. We did it in two weeks instead of one because of the time zone differences. There were some issues with the collective interaction. Nevertheless, the participation was good. I think that this pandemic may have been accelerating a change that would have happened anyway. The future of education may be mixed.

Marco Vergeat

Thank you for your answers. It seems that you all demonstrated strong capacity for change. We did not have any doubt about that. You have been able to avail yourselves of some opportunities to improve your learning process.

I have a second question for you all. The international community is facing two big social changes. The world is becoming greener and more digitalized. Are these becoming a priority in your programs? If so, in what way? And how are the program changes being accepted by the students and the companies?

Francesco Venier

There have been many changes and not just in the programs. We are focusing on corporate social governance and we are building new bodies that can advise corporate governance on what road to take. We had some very interesting sessions during this conference here. The last one, led by Dominique Turcq, was exactly about this: to what extent should we go out of our comfort zone in management education and adopt the digital version, as well as enter other domains that are fundamental in today's business? How can we handle this? We have been introducing these themes in our programs in the past few years. At present, we are developing new programs. For example, we are working on an executive MBA in business innovation. It focuses on companies born from scientific research by universities and the National Research Council in Italy. It combines hard sciences and what is known as deep technology business models. It is a hybrid program but in a different sense. "Hybrid" in this case does not refer to a combination of online and in-class. What we mean is that we have 15 aspiring or real entrepreneurs who are basically scientists, such as professors and researchers. The other half of the class consists of more traditional MBA participants coming from large companies or are entrepreneurs. In this way, we bring together fresh thinking from one side and experience from the other.

We partner with the University of Milan. It is a very successful and fulfilling experience for us. We have just signed an agreement with the universities of Trieste, Udine, and Sissa, the three universities of this area. They are focusing on hard science. Sissa for example has a PhD in biology and a PhD in physics. We are also working with the National Institute of Theoretical Physics. The role of MIB will be to find a way to build a bridge between the knowledge domains of data science and artificial intelligence on one hand and business models on the other. On one side, there is data science and the hard skill set of digital transformation. On the other side is what we call the digital mindset. It involves being able to find a digital solution to a particular problem. It also includes collaboration, interaction, and development of skills. We have been doing this for 10 years on our MBA programs.

As for sustainability, we are not developing independent courses but we are hybridizing all our programs and all subjects with this concept as it is becoming increasingly important. I think that it is important to work with other business schools and exchange experiences with them. We are doing that through events like this one and we are using various other networks.

Federico Frattini

Sustainability and being green are important to us as well. Two or three years ago, we started incorporating these skills as compulsory elements in our programs. They are part of every course in our MBA programs. We ask our faculty and make it explicit in the syllabi of our courses to include a case study, or a group discussion, or a dedicated session, or both, on environmental, social, or digital issues. The idea is to discuss with the students how these trends are changing the contents of a particular discipline, be it accounting, innovation, or anything else. The courses on our open programs by definition include components that make our students reflect on how the discipline and the practice in the field are changing as a result of these transformations.

The second dimension is new programs. I see a very steady growth in demand. To give you an example, last year we launched a new executive program with a strong focus on environmental sustainability and it was very successful in terms of enrollment. Also, many companies are sending employees to open programs. We are starting now an entirely new Master program in sustainability management. Our enrollment is almost 100 percent higher than what we expected. We see a lot of interest in this topic in Italy as well as in other countries.

Last year, we launched an online certification program in partnership with the Chartered Financial Association. We call it Online Certification Program. We enrolled about 300 people in a single year. We also have a program where we teach about the use of digital technology in order to preserve the environment. That one has also generated substantial interest in the market.

In the digital area, we see a lot of demand in the field of cyber security. To satisfy that demand, last year we launched a new online program and we have a new Master program starting this year. This topic is very important to us as a school.

As an organization we are investing a lot in sustainability and environment preservation. We are also close to publishing our first sustainability plenary report. And we are opening a new campus at the center of Milan, providing a new, breakthrough, smart learning digital experience. We need to do what we preach so as to provide an example. I believe that we should be making efforts in that direction as a business school and as an organization.

Paolo Boccardelli

This question is very important to us. We have been investing in digital content and sustainability for five or six years. Our idea is not to focus on sustainability in a particular course but to make it an element of different disciplines: marketing, finance, operations, etc. We have also been investing in new programs so as to avail ourselves of these new market opportunities. We are familiar with the fact that almost 30 percent of any profession is influenced by the digital transformation. As a result of that, we have to change the skill sets of various professionals.

This means that we had to update the contents of all programs due to the changing needs of the job market. We innovate almost 30 percent of the program portfolio each year. Some programs are dropped while new ones are added in order

to respond to emerging needs. This trend is accelerating because of the dynamics of the market.

What do we offer in our programs, other than digital skills and artificial intelligence? We try to provide some skills that allow the participants to be protagonists in the new environment which is dominated by different trends. Some of these were discussed by my colleagues who spoke before me. But another trend is increasing risk, uncertainty, and volatility. Our students should be equipped with skills that enable them to adapt rapidly to new situations and learn from new challenges and experiences. One of these is the skill to learn. The other ones are problem solving, critical thinking, creativity, and innovation. These skills are becoming increasingly different in various professions. If you want to become an expert in artificial intelligence, you have to enhance your competence in these areas. We are making significant investments to be able to equip our students with these skills.

The students need to understand technology and sustainability in their own practice. This means a domain-specific knowledge rather than general. Artificial intelligence for financial applications can be different from artificial intelligence for marketing. Our ambition is to provide not just the basics. We want to provide customized programs to our customers. They should be customized for their real needs. This is a challenging task for any school. Standardization of content looks like a good thing because of its scale effect, but we also believe in a customized approach as it can be useful to our customers because it equips them with the right skills.

Massimo Bergami

We have been active in the field of sustainability for years. Our school has an interdisciplinary nature because it was established by different departments of our university. When we started to review our sustainability activities, we did something similar to what Federico talked about. We have a sustainability course in every single Master program, no matter what the general focus of the program is. We have two full-time sustainability programs and three executive programs. Last spring, we started a new center involving 11 assistant professors from industrial engineering, electric engineering, medical school, chemistry, physics, law, geography, and obviously management. It is a very interdisciplinary group. They are supposed to discuss ways to teach sustainability to students. Obviously, when you put together people from such different fields, it is a challenge to get them to work together. But now they are setting up a new observatory with a very interesting database showing what small and medium-sized enterprises do in their fields. I think that we are going to see more of this in the future. Colleagues from different disciplines will mix more often.

Francesco Venier

In the meantime, I have received a question from the audience. I have been asked why we think that hybrid learning is more appropriate for full-time students than for part-time. I would not say that this is a law of nature. It is just what comes out of the surveys that we have done with the students. It is the classroom that has decided that a hybrid format is appropriate. But we are still making discoveries in this field of pedagogy and our views may evolve.

Massimo Bergami

I also received a question: "How can you deal with the need for additional staff and additional trainings?" I think we need to do more with less. We are not going to add many new faculty members to our team. What we need to change is the mix of our skills. This involves recruitment of people who are different from those in the past.

Federico Frattini

I agree. We need some additional skills, such as instructional design or people who can help professors enhance their ability to teach online or in a hybrid mode. We have hired people with this background and we are offering appropriate services

to the professors, such as observations of how they teach and how they structure their courses. We have a help desk where these people can meet the professors and give them suggestions for improvement. As Massimo said, we need a mix of different skills.

Paolo Boccardelli

Recently, the expectations of our customers have risen. This means that we have to work harder and provide more to make our customers satisfied. Support to faculty and administrative staff is becoming increasingly important. We are participating in a global alliance called Future of Management Education. It is mainly a European alliance that is going broader. It supports faculty and administrative staff to grow professionally in the new environment of management education. I invite other organizations to engage in this experience in order to learn from different realities and support their faculty and administration staff in their development.

Marco Vergeat

Thank you everybody for your contributions.

Best Practices from the CEEMAN Network

Tim Baxter

MBA Director and Core Faculty in Leadership Dynamics, MIB Trieste School of Management

Italy

Ladies and gentlemen, welcome to this session. Although it is scheduled right after lunch, our excellent speakers will help concentrate the blood to the brain rather than to the stomach. It is my pleasure to moderate this session. The main question at this conference is "Which road do we take?" There are lots of roads that might not end well and there are roads that might be very beneficial to us. We have four speakers who will give us suggestions concerning the correct road to take. Assylbek, the floor is yours.



Assylbek Kozhakhmetov

President of Almaty Management University Kazakhstan

Good afternoon, dear ladies and gentlemen, colleagues and friends. I am happy to share with you some best practices as a long-standing CEEMAN member, coming from a recognized university - AlmaU.



I am going to talk about the establishment of a meaningful, synergetic partnership. The Kazakh word "alma" means "apple". There are lots of famous apples in the world's history. The first famous apple was the one eaten by Adam and Eve. The second one was Newton's - the apple of knowledge. And the third one is the one of the Apple company, a symbol of innovation. I hope that this last apple will also be part of our universities.

I truly believe in synergetic partnerships. I am going to share four examples with you. I often speak of the principle that we follow at AlmaU. We believe in win-win cooperation that produces unexpectedly meaningful results and value-added to all partners. The implementation of this principle results in mutually beneficial cooperation between two parties, which also benefits a third party. The third win

occurs when the output turns out to be unexpectedly meaningful, adds value, and reflects the synergy in the relationship.

My first example is our cooperation with the Graduate School of Management in St Petersburg. Individually, our schools are strong enough to have high positions in the QS Global Ranking EMBA rankings. We are in the top 100. However, our joint executive MBA program has shown brilliant results. It is in 22nd place in the world this year. It also took the second place for the graduate profile indicator, meaning that the executive profile of our students and alumni is exceptional. One of the reasons for that is that we recruit extremely good students. This means that combining the advantages of both schools results not only in a win-win outcome for the schools in terms of their strong reputation and visibility but also in benefits for the students and faculty. The partnership results in better affordability and accessibility to high-quality education for prospective students, greater international reputation for both business schools, and mutually enriched content and wider networking for students and faculty from both institutions.

The second example is AlmaU as a comprehensive university. We have a partnership with Arizona State University and Cintana Education. These are our new strategic partners. We have just started this relationship, but we already see many similarities between AlmaU and Arizona State University, as well as between Almaty and Arizona state. There are similar petroglyphs in both places. And we have the Charyn Canyon outside Almaty that resembles the Grand Canyon of Arizona. This has resulted in a number of positive outcomes:

- Stronger and more internationalized academic content;
- Double-degree and certificate programs;
- Exclusive access to a repository of all academic materials of Arizona State University;
- Development of online programs;
- Cultural convergence of the two universities;
- Significant increase in market capacity and a stronger reputation;
- Greater regional presence and international visibility;
- Access to exceptional research facilities;
- Professional development for faculty and staff: in the past six months, 14 top managers and deans visited Arizona State University;
- Improved English language skills for students, faculty, and staff;
- Promising opportunities within the Cintana network for enriched international cooperation;
- New forms of global partnerships for better access to education;
- Saving resources via use of shared online and physical infrastructure.

We have a third partnership. AlmaU has launched a School of Film and Media in partnership with JSC Qazaqfilm, the largest film studio in Kazakhstan. We have a joint program, called Digital Film Making. The content is empowered by the Arizona State University New American Film School. The program is run using the know-how of the best industry experts. The outcomes of this partnership are the following:

- Fostering creativity at the university and establishment of the AlmaU Center for Creative Industry;
- Decreasing the gap between academia and industry;
- Gaining new markets in the creative economy of Kazakhstan and Central Asia, for example film producers and digital media specialists.

Our students have an opportunity to have classes not only on campus but also at the studios of our partner. The creation of the AlmaU Center for Creative Industry is an important step in our development and for the city of Almaty in general.

My fourth example is our partnership with international organizations in order to support the economic empowerment of Afghan people through education and training. This is a foundation program in English, Russian, and cultural studies for 40 Afghan women. The project is financed by the European Union and is implemented by UNDP. The aim is to educate and empower young women who, upon their return to their homeland, will make positive changes in Afghanistan's soci-

ety. We expect that this project will continue and we will host another cohort of 50 women. Through this project, we learned a lot about Afghanistan.

AlmaU provided scholarships for its Master program for three Afghani men who have escaped from the Taliban regime. In this way, an educational project turned out to be life-saving.

I would like to read a letter from Danial Saari, AlmaU professor at the School of Politics and Law:

"I have just been informed that the Afghani students have received a full grant from AlmaU. I am happy to work at a university that is truly socially oriented and where every human life is important. I cannot describe how I felt after I heard this great news. I am happy that these three people will not die at the hands of the Taliban. Lord! How happy I am! I am so pleased that it was AlmaU that made this happen".

Again, this is an example of an unexpected synergy result. I hope we will have more results in the future.

The main lesson that we learned is that partnerships should happen only where there is synergy and should not be based only on expectation of financial gain. Synergies magnify the effect of a partnership, and as a result the combination of one and one is more than two. Also, meaningful partnerships are rewarding as they are beneficial to all partners by providing new insights and creativity. The synergy can give us a new vision.

At the end, I would like to provide some information about AlmaU Graduate School of Business. It is the largest business education provider, not only in Kazakhstan but also in all Central Asia. We have an MBA, an executive MBA, a DBA, and a PhD program, and we offer non-degree executive education programs. The MBA and executive MBA programs are the flagship programs of AlmaU. They have a strong impact on business education and the economy as the participants are top executives in government agencies and owners of private companies in Kazakhstan and Central Asia. The programs are accredited by AMBA. Annually, we have more than 800 MBA and DBA students, which is the largest cohort in Kazakhstan. We have over 5,500 alumni and more than 350 partners in Kazakhstan and abroad. GSB invites all to join the celebration of the 25th anniversary of MBA programs in Kazakhstan.

Tim Baxter

We received an online question: "What was the apple that you gave to Arizona State University to make this partnership worthwhile for them?"

Assylbek Kozhakhmetov

First of all, it was Arizona State University that approached us, not the other way around. They came to Kazakhstan last year, looking for a prominent partner. They considered many schools, whereas the Kazakhstan Ministry of Education recommended two other universities. But ultimately, they came to us and made us a proposal. We did not know anything about them but we collected information on them and were satisfied. We found that for six years in a row they had been number one in the United States in terms of innovation. They are ahead of Stanford and Harvard in terms of that indicator.



Irina Sennikova
Dean of the Faculty of Business and
Economics at RISEBA University
Latvia

I am very sorry that I cannot attend in person. I had to cancel my physical presence at the last moment for unexpected reason. But my soul is with you.

Because of the COVID, we are now all in the same boat, dealing with the consequences of the pandemic. There are two words that come to my mind in this situation. The first is organizational agility. This is an ability to change and adapt rapidly as a response to shifting circumstances. The second one is resilience in the face of misfortune.

Our COVID story started on 12 March 2020. That was the last day of an accreditation visit. During that visit, we were asked what we would do if we had to transfer our studies online within a week. Would we be prepared? Right after that, we got an order from the Ministry of Education, instructing us to transfer all our education online.

This year, we are going to have CEEMAN reaccreditation visit. As you know, CEEMAN bases its accreditation on three pillars: excellence, relevance, and dynamism. Maintaining quality of education online was one of our main challenges. We wanted to ensure the same quality as in face-to-face education, so that the quality did not deteriorate. First of all, we realized that it was important to provide full support to our faculty. Many of them said that it would not be possible for their subjects to be transferred online. We organized seminars on new digital tools and technologies so that people could familiarize themselves with them. We also encouraged those who were more technologically advanced to share their experience. Another goal of the seminars was to improve the pedagogy of online teaching with a focus on the engagement of students in online learning by making that type of education more interesting to them. In that way, we did not leave our faculty members to their own devices but provided all the institutional support that we could.

At the institutional level, we digitalized all processes. The financial system, the study system, and office systems were digitalized at the same time. In that way, we made sure that faculty and staff had online access to all school resources.

We also wanted to make sure that people did not get disengaged from the school. We want to maintain a positive organizational climate where people stay in touch. We kept the student activities that we had before and we organized new events for staff and faculty. We set up a Christmas party with musicians and other entertainment. Initiatives of that kind really help people stay in touch.

It was also important to stay in touch with the market. Therefore, we transferred our corporate events online. These include career days, guest lectures, and much more.

As for dynamism, we decided to consider COVID not just a survival threat but a development opportunity. We developed new programs, including a doctoral program in media and technology.

Of course, we faced lots of challenges. We lost some faculty members who were unable or unwilling to adapt to the new circumstances. Some of them simply refused to teach online. The most frequent argument was that it was impossible to maintain quality in that way. But our experience proved that quality can be guaranteed online as well.

We were partly prepared for the new situation. Even before COVID, we had focused on digitalization. We had organized monthly seminars, inviting people from the industry who talked to our faculty members and introduced various tools. Of course, that helped us confront the COVID crisis. We also had program elements in a distance learning mode. The experience gained from those programs was transferred to other programs. That really helped. It is part of our DNA to react quickly to changes in the market. That ability also helped us manage the crisis.

This year, we can choose between face-to-face education, online, and hybrid. We decided to continue online in general, although we are also going to have face-to-face classes. We do not want to distinguish between those who are vaccinated and those who are not. The vaccinated people can be in class, whereas the rest can be online. To make that possible, we invested in technology and developed our own tools. That is why I believe that we, as institutions, need to be quite agile and resilient. We are looking for new opportunities with or without COVID. What really counts is being proactive and prepared.

Tim Baxter

What would you say was the most important lesson learned through this exercise from the point of view of the institution but also from your own point of view? You shared with us a long list of things that you have done, but what did you learn from them?

Irina Sennikova

The main lesson is to be prepared for the unexpected. My advice is to follow the tendencies and use your gut feeling and intuition. Be ready to deal with anything that might come up.

Xiaobo Wu
Dean, Faculty of Social Sciences,
Zhejiang University
China

I am sorry I have not been able to come to Trieste for this conference in person, so I am joining you online.



I will share three cases with you. The first one is a webinar. It is a great opportunity to interact with people at a distance. We also had an annual conference on global manufacturing in China. We have organized that conference every year for the past 17 years. This is the first year that we had it online. The outcome of that was quite interesting. We had a far greater attendance than before. We used to have about 100 attendees, and this year we had over 1,000. The online interaction was quite close. We had a conversation with Professor Fujimoto from Tokyo University on the future of manufacturing. It attracted many people, not just from the academic fields but also from leading companies all over the world.

Through our webinar, we talked with Nobel laureate Muhammad Yunus about inclusive banking systems. Two days ago, I attended the United Nations Science Summit online. We discussed COVID as a stress test for lots of issues, including the rich-poor gap. It was a very profound discussion that attracted people from all over the world. Thus, online communication is not only a show of resilience but also an opportunity to discover one's potential. We were not fully aware of our potential before the COVID crisis.

We have had a very successful global online collaboration that continued during the COVID period. We collaborate with Edinburgh University and the University of Illinois at Urbana-Champaign Institute (UIUC). We have dual degree programs that are delivered online very successfully. We have also initiated a Master program with other CEEMAN members. It is a Program for Entrepreneurship, Innovation, and Global Leadership. This year, we recruited students from more than 10 countries in Europe, Asia, and America. We have online teaching and the participants share their experiences in online discussions. That initiative has also been very successful. Discussions of risk-taking and responses to uncertainty during the epidemic have been especially interesting and stimulating. People from different parts of the world shared different experiences and lessons learned.

We started collaborating with CEEMAN members in the field of research. We worked on the hidden champions studies. This spring we launched a new research center for hidden champions. Danica Purg is the chairwoman of the academic board. We have also invited professor Hermann Simon, the father of the hidden champions research, to become our honorable director. We have managed to attract many business representatives who agreed to participate in the research center. It is not easy to attract such people but, thanks to our new platform and the support that we are getting from CEEMAN, we turned our initiative into a success story. I hope that our successful collaboration with CEEMAN will continue. I believe that we can involve more countries in our research.

Tim Baxter

We have a question from the audience. The speaker talked about online communication between students from different continents. What time did they pick for that? Or did they duplicate some sessions?

Xiaobo Wu

Usually, we pick afternoon time in China because it is morning in Europe at that time and late at night in the US. That is the time when people from the three continents can get together.

Stefano Pilotto

I have a question for Irina and Assylbek. Irina, you live in a very small country. Did your university have an opportunity to work with the government in order to manage the crisis? Assylbek, I am asking you the same question. More than a year ago, Italy was the first country in Europe to be locked down and there was some panic. Our business school tried to help the government. I would like to know if you had this opportunity in your countries. If you did, did it give you an opportunity to reshape your system in a more efficient way? Did you help your government to manage the COVID situation in any way?

Irina Sennikova

As all education in the country went online, we held a series of seminars for school teachers, equipping them with digital skills. They needed that help because they had ended up in an unenviable situation. More than 1,000 school teachers took our program. We did not receive any funding from anybody. We provided that training completely free of charge. That was our contribution to their development. We also helped some public agencies with their digital transition.

As we are a private university, in normal times we communicate with the ministry of education only when they inform us of some new regulation. But during the COVID crisis, we had more frequent communication with the ministry.

Xiaobo Wu

We have built network with leading firms. We got support from some of them, such as internet service providers. We have a joint platform for online teaching. We work with the Alibaba group. Together, we developed a very efficient platform. That is how we get support from companies and enhance our com-

petitiveness. We consider these relationships with companies very important for our school.

Assylbek Kozhakhmetov

As a private university, we do not expect any help from the government. We did a lot of things for the business community and some of that was free of charge. For example, we set up many conferences. During the pandemic we held free-of-charge online sessions every week to support the local business. We also did a lot of projects for non-government organizations. For example, we provided team management training. The funds for that training were provided by the government. We also set up a conference on social capital and mutual trust. We see that trust is one of the main problems that the government has. We are going to have another conference this year and we expect to see some results. We hope that the government's position has changed at least a little. We are a strongly centralized country, but we work with the business community and civil society like in a democratic country, and we see some good steps in that direction.

Lisa Fröhlich
President of CBS International
Business School
Germany



In my mind, CEEMAN stands for responsible leadership and responsible management education. I listen to what was said in the past two days and I find it very interesting. We were all in the same situation: we had to go online within a week. Our lockdowns occurred at slightly different times but they took place more or less last March or April. That was the time when most of us had to leave our campuses and provide all our education online.

We see the COVID situation as a disaster that we have to adapt to, but we are also grateful to some extent because this quick adoption of digitalization would not have happened so fast at our business schools if it had not been for the COVID crisis. But we have also to be honest to ourselves that it is because of the way that we taught business that we have COVID. We are responsible for this disaster all around the world. We exploited nature and caused a lot of environmental issues. For me, it is important to ask what we are doing to change our business model so as to educate responsible leaders. I see digitalization as a tool that we can use to achieve this. As my colleagues pointed out, now we have an opportunity to discuss issues on a global scale. We learn from others what they did to handle the situation and what we can do together to stop the loss of biodiversity and other pressing issues that we have to deal with.

I would like to tell you about what I call "our sustainability journey". We are a private business school and, as such, we have a hard time in Germany. We have a strong system of public universities and we are always accused of selling degrees and suchlike. So, when it comes to quality assurance, we have to be very careful and very transparent.

We launched our sustainability project 10 years ago and turned our curriculum upside down. We included sustainability in all our programs, at all levels. We also set up a Center for Advanced Sustainable Management. We emphasize innovative teaching methods, including digitalization. Our students interact with students from all over the world, playing games and responding to challenges. It is very interesting to see how different cultures perceive sustainability and what they are doing to implement it in management.

We work together to implement the idea of sustainability in our long-term strategy. Digitalization and sustainability go well together. We are also interested in the natural sciences so that we can get a better understanding of what we can do to fight climate change. I agree with what our Italian colleagues said this morning: that we need an interdisciplinary approach. It is not enough to understand management. We need to bring other disciplines in.

We are now trying to implement a sustainable business model at our university. We have a whole-company approach in order to achieve a holistic understanding. We are deeply engaged in all PRME activities. For example, we are taking part in the 26th UN Climate Change Conference in Glasgow this November, where all PRME signatories are asked to participate. We try to educate other stakeholders as well, not just our students. For example, it is important to get administrators onboard so that they support your effort.

We are also always very eager to learn from others. For that reason, we like conferences like this one very much. It is always very enlightening for me to see what other colleagues are doing. But my main question today is how we can bring all our perspectives together. How can we respond to the necessity to provide new forms of digitalization? The way that our students can learn at all levels has changed but we must also be mindful of the need to come up with a new business model so as to create a new program for our economic behavior.

Tim Baxter

This was a nice presentation and different from the rest. Basically, Lisa said that we are responsible for the situation that we are in and we have to find a way to deal with that. It is a nice provocation to begin with, backed up with examples of what they are doing at their school in terms of concrete steps in order to deal with digitalization. One of these, she said, is trying to set up a new business model for managing and living in the world that we are in.

We have a question from the audience. Lisa mentioned that they are implementing different sustainability initiatives. Did you see any demand for that on the part of the students? I see that it is becoming almost standard practice in the fashion industry to select sustainable companies. Sustainability is also important in urban planning and architecture. Do you see such conscientiousness also on the part of potential students?

Lisa Fröhlich

This is an important question that I always discuss with my chief executive officers. They want to have a strong focus on management education but that is not enough. We started our sustainability initiative 10 years ago and now if you want to select a business school that makes sustainability a priority, the first one that is likely to come to your mind is ours. We have gained a lot of credibility in that respect, and we have lots of students who tell us that our emphasis on sustainability is the main reason they are with us. We also communicate with the students' parents because they are the ones who pay for their children's studies. At our open days, we sometimes have student fathers who are chief executive officers of important companies. They tell us that initially they were not impressed with our sustainability program because they did not believe it. Then, at the graduation ceremony, they tell us that they have radically changed their opinion of us.

I am very impressed with the discussions that we have with our students in class. We are a truly international school, with 75 nations represented on campus. The education that they receive really impacts them. Some of our Masters refuse to take jobs at companies that do not have the values that they expect. This is something that companies should not underestimate in the long run. We need a new definition of performance and purpose.

Tim Baxter

At this point I would like to thank our panelists for the excellent examples of concrete things that they have been doing.

Session of the Alliance of Management Development Associations in Rising Economies

Which Road Should We Be on and What Changes and Activities Are Needed and Planned?

Danica Purg
President of the Alliance of Management Development Associations in Rising Economies, President of CEEMAN Slovenia



Good afternoon to all of our friends who are in our time zone and good evening to the rest. As you know, in the next hour we are going to talk about our Alliance. You see a star on the slide. The idea came from the Star Alliance, which is one of the world's largest airline alliances. Their goal was to provide the customers with travel benefits that no single airline could offer on its own. We, too, would like to support the members in our seven associations, representing rising economies. These economies are not simply "emerging", as they are sometimes called. They are more than that. That is why we decided to call ourselves "rising economies". Our seven associations represent more than 12,000 members, mostly management schools. We expect other associations to join us, too, for instance those of India and China.

Today, we have with us Grafton Whyte, Chairman of the Association of African Business Schools, Virginijus Kundrotas, President of the Baltic Management Development Association, Nikola Kleyn, board member of CEEMAN and of our Alliance, Sergey Myasoedov, President of the Russian Association of Business Education, Edson Kenji Kondo, President of ANGRAD – the National Association of Undergraduate Programs in Management of Brazil, Andrzej Popadiuk, President of the Association of Management Education FORUM, Poland, Andres Toledo, President of CLADEA - the Latin American Council of Management Schools, and Antonio Freitas, board member of CEEMAN and of our Alliance. Of course, I represent CEEMAN as you all know.

We have been thinking of establishing an association, in which we share similar values, face similar challenges, and deal with similar issues. We have been thinking how we can support and help each other, so that we produce a stronger impact on the quality of our associations, as well as on the societies that we represent and work in. Some of us attended the 27th CEEMAN conference in Wrocław, Poland, in September 2019. It is there where we decided to set up an Alliance of Management Development Associations in Rising Economies. The first step in that direction was to draft a concept paper that explains our inspiration for this project and to identify the purpose of the alliance, as well as envisage beneficiaries and offerings. We approved the paper and signed it. That was the official establishment

of our alliance. Then we had some meetings and chose a logo, created a website, and discussed what we would do in the near future and in general. We agreed that the main beneficiaries would be school deans, their management teams, faculty, students, and alumni.

Let me give you some examples of our activities. We decided that we would connect the schools across the regions, both in person and digitally. We cannot travel across the world all the time even if it was possible. We also want to design interventions to generate insights that will enable members to strengthen their regional position and conduct joint research. Another idea is to support regional accreditation efforts. We discussed mutual recognition of accreditations but that would take some work. We are also going to accelerate faculty and student exchange across rising regions, promote regional associations, school events, and school programs to all members, and provide regular opportunities for deans and directors from emerging markets to engage with each other.

We discussed two immediate actions. One would be an online meeting next spring. That would be a conference of deans from all our countries. We can invite other associations but the conversation would be about us. We will try to bring more business representatives to that event and listen to them so as to find out what their expectations are.

Another thing that we discussed was research on hidden champions. We heard that our Chinese partners are going to participate very actively in this endeavor. The latest research in that field that CEEMAN has done covers 22 countries. They were mostly from Central and Eastern Europe, Kazakhstan, Turkey, Mongolia, and China. Having such fantastic membership, we are now thinking of including companies from Latin America, Africa, and Asia.

We do not have any dedicated budget. We agreed that once we decide to launch a project, such as the hidden champions research, we will discuss what each association could contribute.

The alliance will be led by the president of one of our associations for two years but that period might be extended to three years, so that the president is able to initiate longer-term projects and see them through. Some of these projects will be very big and have worldwide importance. We will expect the presiding association to take greater responsibility of the financing of the project that it has launched. For instance, I am now the acting president and I approached the EBRD about the possibility to get some funding for research on hidden champions.

Where do we stand now? With the help of the Association of African Business Schools, we set up an alliance think-tank webinar. We prepared a short survey and communication template for partners to collect data from members about their activities.

CLADEA set up a webinar for a wider audience to introduce and promote the alliance among management schools in collaboration with the association of African schools and CEEMAN.

RABE invited students of Alliance partners to participate at their Gaidar Student Conference, and many other great things happened in frame of our cooperation.

I think that it is a great idea to set up this association. It gives us great power and we should use it for the benefit of our members.

Now, we are going to listen to our board members who will present their ideas and share their practices. We would like to have the public comment on that. In this way, we will go home with richer ideas concerning the way forward.

Sergey Myasoedov
President of RABE – Russian
Association of Business Education
Russia

Dear friends, it is my great honor to speak here today. The creation of our association is a great international endeavor. I want to use this opportunity to thank Danica and CEEMAN for this initiative. We have done a lot of work and moved forward. I would like to make some observations and ask you all for advice. To explain what I mean, I will use a few short cases.



My main point is that if we really want to be successful, we have to move from institutional and organizational communication and interaction to some sort of crowd-sourcing and invite our members to communicate directly. I know that we have language barriers. In Russia, at least 70 percent of our deans of RABE schools do not speak foreign languages. After all, it is their right to speak their national language. However, I want to attract your attention to the fact that in today's global world we have a new opportunity. I have had some correspondence with people in Latin America. They asked us if they could become institutional members of RABE. I told them that they are welcome. I told them, however, that most of our members do not speak Spanish or Portuguese. Our Latin American partners told me that there is a large Russian diaspora in Latin America and some of those Russians would probably want to be involved with RABE. Thus, they moved from the top of their institutions to the organizational crowd-sourcing bottom. That is where the wisdom is.

During the pandemic, RABE organized conferences three or four times more often than before. They differed from our previous events. Most speeches were given by our regional members who were sharing small interesting findings and observations. We were all learning from them and trying to put together all that new knowledge. I am sure that those meetings, where people shared their small observations, helped us survive the pandemic crisis in Russian business education and deal with it pretty successfully.

I suppose that many of you know that for four years, with the support of RABE, my school, IBS-Moscow of RANEPA (Russian Presidential Academy of National Economy and Public Administration), has been organizing a big student conference in English. For the last two years, it has been held entirely online. Last year, we had 1,500 participants from 17 countries. Attendance is completely free of charge. All topics have to do with the United Nations' global agenda. These are global problems of our planet, with a special focus on sustainability, green economy, decarbonization, PRME principles, and so forth. We had two major goals. We wanted to help students, including junior ones, to learn how to debate at an international conference. We also wanted them to share their values with their counterparts from other countries, to establish networks, and make friendships. We are very happy with the results. I use this opportunity to invite your students and faculty to the next conference in April. We do not discuss politics. We discuss positive notions about a new and happy world.

At IBS and at other RABE business schools, we have very talented young faculty members teaching predominantly in Bachelor and Master programs. Their English is very good and some of them are proficient in other languages as well. They are looking for recognition and additional experiences outside of their country. They would like to teach somewhere outside Russia. You probably have similar faculty at your schools. I suggest that we create a pool of such young people who are willing to teach abroad.

I use this opportunity to invite any school that wishes to participate in RABE to join us if it has representatives that understand Russian since all our conferences are in Russian. You are welcome to make a presentation online. Perhaps some of our members could participate in some of your conferences.



Grafton Whyte
Chair of AABS – Association of
African Business Schools
Africa

Thank you, Danica. This is a fascinating event. I really enjoyed the discussions.

I would like to address the topic of new challenges that we have to deal with. We have all had to deal with this pandemic and look at our content and delivery. That goes without saying. But one of the challenges that we probably did not foresee is that we need to rethink and redefine our strategy as business schools. If we all are going to do the same things online, then what makes us unique? If we offer online tuition in a blended mode, what differentiates us from schools in America or in Europe? One of the things that are brought up in such discussions is that we have to be global, yes, but we also have to be local. Especially in Africa, we have to be responsive to our local customers and address their local needs. Many of our business schools are having to rethink how they can continue to make themselves relevant to local business communities. If we all rush to deliver blended learning online, and if that becomes the new way forward, then we are in a new competitive environment.

We do not see that as a negative development. We see it as an opportunity for us to reinvent ourselves and make sure that we are relevant and sustainable, creating impact for our members.



Andres Toledo
President of CLADEA - the
Latin American Council of
Management School
Peru

This alliance has opened many international doors for us. It is like an international passport for different activities around the world. It is a great idea to bring together several regional networks so that they collaborate. We can exchange faculty, collaborate in research, and do many other things. It takes just one touch of a key on our keyboard to be connected to the world in a second. The only problem would be the time difference. We, in Latin America, are open to working with Russia, Africa, and all other parts of the world.

We have more than 230 members in CLADEA. About 25 percent of them are from countries outside of Latin America. Some of these are Spain, France, and Italy. These are countries that would like to learn about Latin America and we are open to that. So, let us start a new period of collaboration and integration.

Edson Kenji Kondo
**President of ANGRAD - the National
Association of Undergraduate
Programs in Management of Brazil**

Thank you for this opportunity, Danica. It is an honor and privilege to be among these distinguished colleagues. It is also an honor to be talking on behalf of our more than 600 members in Brazil, and all their students and faculty members.

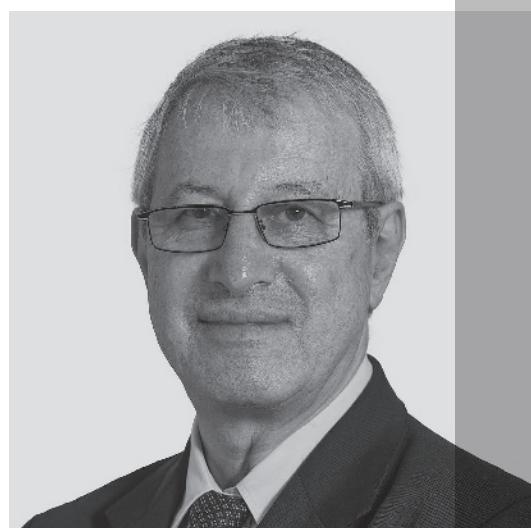


I would like to touch on the main question of this gathering: what role should we be playing? What activities are needed? Let me first tell you briefly what we are doing. For all of us, during these two years, everything was defined, restricted, and shaped by the pandemic. I now want to take a step forward and discuss the challenges that lay ahead of us in management education. So much has already been talked about artificial intelligence, big data, social networks, entrepreneurship, and start-ups. I would like to focus on a practical issue that has been relevant in the past few years.

Numerous analysts have been talking about the disappearance of many jobs, massive unemployment, and the need for a universal basic income. However, data from the US suggest that organizations are adjusting to the new situation. In fact, they are creating new jobs. Studies have shown that people are not mobile enough no matter how poor they are and even if there are big opportunities for them outside their region. Therefore, in Brazil we have been stimulating the creation of local opportunities inside regions and cities. We try to create partnerships between businesses and management schools in the region. Through this process, we try to stimulate the adaptation of management programs to local needs and realities. Also, management schools can help businesses understand how management is advancing, what new business models are appearing, and how innovation can be achieved. That is one of our initiatives. We hope to share it with other members and perhaps do something together.

Antonio Freitas
**Provost of FGV, Board member
of CEEMAN and the Alliance
Brazil**

Congratulations on the great event that we are having. We could think a bit more about the way that things are moving around the planet. We have a migration problem, environmental issues and new regulations about the environment, as



well as the generation change as a result of which young people demand a more responsible behavior with respect to our society and the natural environment. We can think of the 2030 agenda and the commitment of nations to the sustainable development goals. We live in a really global system. When something happens in China, the consequences are felt also in Brazil. Events in Africa affect the United States. Therefore, we really need global thinking. My feeling is that most schools do not teach enough about the environment, the social problems, and the right governance of the planet. This was the first thing that came to my mind.

The second one is technology. I have been forced to use technology that I did not use before because I had secretaries and some other people to help me with such things.

I think that we have talked enough but it is now high time that we moved into practice. We should do student exchange and joint research, either in person or using the magic of technology. We need to stress practice. We need to put together people from Africa and Brazil and have them do research together. A person living in Africa can take a course at a Brazilian school and vice versa.

Everybody on this planet should have a chance to live an acceptable life. We do not want to live in ghettos. We should care about the whole planet. The first step should be to start practicing what we preach.



Andrzej Popadiuk
President of the Association of
Management Education FORUM
Poland

I would like to express my appreciation for establishing the Alliance. It is really an outstanding initiative. Management and business are global and so is management

and executive education. Through this initiative, we are starting a network of truly global relationships between business schools. Through the Alliance we, the local or regional associations, can provide our members with new opportunities and services. For example, FORUM members have been invited to participate in activities of CLADEA, African Association of Business Schools and CEEMAN. Some of them have been encouraged to consider membership in the Alliance associations. Thus, the Alliance serves as a communication and collaboration platform for business schools who intend to intensify their international activity.

I represent FORUM, Polish association of business schools. Poland is a very interesting educational market. It is very competitive, as the demand for education is very high. There are over 400 higher education institutions, most of which offer management. A few years ago, Poland had the highest scholarization index in the European Union: more than two million students in a nation of less than 40 million. Now the numbers are declining because of the demographics and changing lifestyles. It is still considered valuable to possess an academic degree, but young people are discovering that there are alternative paths to have a successful professional career. Already some 10 percent of private business schools disappear from the market every year. That is why quality – that is providing the customers with outstanding value – is essential.

I wish to address some of the issues that have been discussed during previous presentations. The topics that we debated during the conference have been on our agenda for many years. We know that the world is changing and that we, the business schools, need to keep up with these changes. We know that we need to redefine our business models and reconsider our purposes. We have been trying to encourage the sense of urgency in this respect for many years. However, many

of us believed that the necessity to change is indeed a question of the future. The pandemic has very vividly demonstrated that the future has already come. Many of our schools have addressed these challenges appropriately, and the CEEMAN institutions have been at the frontline of the changes, setting a good example for less agile and proactive institutions.

There was a natural tendency in the past to elect to management positions individuals, who were prone to preserving a comfortable status-quo. What we can observe these days is that these are the change leaders who get elected as business school rectors and deans.

I believe that our associations, as well as our accreditation systems, should support this process. We have three broad approaches to accreditation. One is the traditional one. I would call it "a blueprint model". It is based on a model of "a good business school" with a list of desirable attributes. The role of the accreditation process is to assess an applying school against this set of attributes. The school either fits in the rigid frame or it does not. This accreditation model is not only traditional but also fairly obsolete. It does not encourage change but stifles progress instead. Still, some government accreditation agencies follow this approach. In this approach, those who run schools or programs are expected to be good administrators who guarantee smooth and predictable functioning of an institution or a program.

The second approach is the mission-driven one. It takes into account the fact that there are various contexts in which the school or a program operate. There are consequently various types of schools that provide different contributions to their environment. What this approach assumes is to have good managers in place who will be capable of implementing incremental changes in the institution or a program. These people should be able to move the school or program forward in accordance with their mission.

In our dynamic times, an accreditation system should help business schools to become future oriented. Of course, good administrators and managers are still very important, but we increasingly would like to see that the school or a program are taken forward by true leaders, who can embrace change, develop and communicate attractive visions, take their teams onboard and lead their institution through the change and transformation process. What we need therefore is a vision-driven accreditation approach which will encourage true leadership culture in business schools.

This is just one example of the possible initiative of the Alliance. I believe that we will be able to offer business schools a unique added value thanks to the collective wisdom and experience of all Alliance partner associations.

Virginijus Kundrotas
President of BMDA – Baltic
Management Development
Association
Lithuania

Good evening and good morning, dear colleagues. It is a pleasure to be on this panel because I have always believed in the idea of an alliance. Together we can always do much more than single-handedly. The Baltic Management Development Association is doing many of the things that the previous speakers mentioned. In addition to that, we are trying to set up management consulting practices. We have consulting companies among our members who are providing assistance to our association. Together, we try to integrate our efforts and solve different problems that businesses are dealing



with. We also help our members tackle their own issues. For that to be possible, the first condition is to know each other. We have been attending many annual meetings of various associations and we are going to continue to do that.

I have been listening to the presentations at this conference, thinking how we can deliver even greater value. I came up with the idea of a platform on which our members can explore information on our programs and various activities. After this meeting, I will provide all association leaders with access to this platform so that you can inform others of what you have been doing. All participants of this annual meeting will be able to access that information. We will also provide some free space for members that you choose from those in our associations. Then, they will be able to come to the platform and discuss whatever issues they would like to and learn about other associations. By informing each other about our programs and activities, we can come up with new ideas and do new things together. We can certainly exchange students and faculty but I believe that we can do more. But for that to be possible, we first need to learn about each other. This is one of the practical things that I can offer. I hope that this can create some food for thought concerning future activities.



Nicola Kleyn
Dean of Executive Education,
RSM Rotterdam School of
Management, Board member of
CEEMAN and the Alliance
Netherlands

The idea of this alliance has been in the making for a long time. We are not creating anything new. We borrow and reshape ideas. I have been thinking about the idea of the Star Alliance. Its members are not supposed to compete with each other but support one another. Our alliance is not a substitute for the various associations that are members of it. It should offer an augmentation of value.

The second question that I think one needs to think about strategically is the shape and format of this alliance. What kind of resources do you put into it? Obviously, the larger the scale of the alliance, the more you can capitalize on the network effect. But should you make it resource-rich? Should you try to get funding? In today's environment, we realize that we should keep it very lean. So the idea of the alliance coming together to take a whole plethora of ideas to market is unrealistic. You can put together the information technology necessary for us to arrange exchange programs, meetings, development programs but it should not be high-cost.

Who are the members of this alliance? Not the schools in the associations. Not even the deans of the schools. I think the members are the critical actors within the schools who are looking to connect with somebody in a totally different region.

How does that work? I remember a quiz program called "Who Wants to Be a Millionaire?" There was an option allowing the participants to call a friend for help. I like the idea of the alliance as an association of friends and you being never more than a few steps away. If you have a program manager sitting and thinking how to put together a really good trip to another part of the world for MBA students, this should be an opportunity to get hold, through the school, of the head of the regional association and say, "I am looking at bringing our students to Russia". Ultimately, I should be able to use this resource for that purpose.

Likewise, I may be a dean looking for another dean to come and bring some learnings from another part of the world. The alliance could be a good vehicle for that. It has been easy for me to find deans in South Africa. And as I got more involved

in the Association of African Business Schools, it was easy for me to find a dean in Ghana. But it would have been a lot harder to find a dean in Kazakhstan. The idea of the alliance is not to have to go to LinkedIn and pull a person out of a hat. Instead, you can use this network of schools. Today, we see the formation of strong ties between the heads of these organizations. That is important because we need to be motivated to reach out to each other. But we cannot deliver value if we do not become aware of our needs. I would like to encourage everybody who is attending the CEEMAN conference to reach out to CEEMAN through the alliance in order to make connections with other parts of the world. I think that really stands to benefit us. There are all sorts of words describing different economies, such as "rising economies", and "places where it is difficult to do business". This habit of looking at practices in North America and Europe, and consider that the gold standard, is not always helpful. I would like to see engagement with people in other parts of the world. They may be facing issues that are similar to mine. I think that it is very important for us to be able to reach out to each other directly, not necessarily through schools in the United States or Western Europe.

As Andrzej said, we are not trying to build a single model of what a school should look like. What we are trying to do is enable all schools and all of the stakeholders at that school to build the best school in their context. That can be done by tapping into the wisdom of other schools. If you look at the wisdom within this alliance of 12,000 members, you will see that it is enormous. But to access it we need you to approach us. That is my message from the perspective of the alliance.

Danica Purg

Thank you, Nicola. That is exactly what I was hoping to hear from you. We have a comment from the audience: I give the floor to Stefano Pilotto from MIB.

Stefano Pilotto

I have a concrete proposal. Things are moving in the right direction. The ideas that Virginijus launched were very interesting. I start from the CEEMAN Manifesto. In my opinion, it is a very good document because it gives us an idea of what CEEMAN is thinking about the evolution of management education. If we make an alliance with other associations, the next step could be a conference of deans who could prepare a kind of a constitution or charter of the alliance in order to sum up the views and the aspirations of the members in different parts of the world. That would help us to draft a common document outlining our vision of the role of management education in the nearest future. Of course, that document will not be relevant in 30 years since everything is changing. But for now, we need a reference point. I think it would be useful for all of our members.

Danica Purg

Thank you, Stefano. We have been thinking about something along those lines. We are starting with the Manifesto that you mentioned and then we will think again.

If there are no other comments, I thank you very much for your participation. You made some wonderful contributions. We will do our best to surprise you with some great action. I hope to see you soon.

Gala Dinner Address



Cristiano Borean
CFO of the Generali Group,
MIB President
Italy

place in a region of Europe, where we can do something impactful.

I was asked to tell you how we, at a global company like Generali, see our needs for education and how we can fill the gaps that we identify in that respect. What will our future needs be and what can CEEMAN, through its network, provide to corporations like ours? What are the main activities that we could do together?

First of all, I think that we have to consider a couple of very important events. About 10 years ago, the Lehman Brothers crisis heralded the end of capitalism. We entered the era of information.

Another important event is the current pandemic. It is an accelerator of change in the behavior of people. This change is now happening at a pace that was impossible to imagine before. After the onset of the pandemic, within two weeks 90 percent of our employees started working from home. If it had not been for the pandemic, nobody would have believed it. Everybody would have said that it was impossible. And yet it did happen in just two weeks. Even my mother, who has the poorest digital skills that you can imagine, learned how to do some things online. So, we are moving into an era of new behavior.

What does this have to do with business? It is changing the way that we earn money and the way that we sell our products to our clients. In the past, our agents would contact clients once a year. Now they are in touch much more often.

There is a difference between information and knowledge. The game-changers will be the people who are capable of extracting knowledge from the available information. This is an incredibly complex journey, in which everything is revolving around the behavior of people. For example, now we have a new system, a black box placed in each insured car, which assesses the way you drive and hence your risk of having an accident.

Why am I telling you this? Because what we need now is not just information or just knowledge. We need the ability to translate information into knowledge. For this to be possible, the whole company needs to be transformed. We need a new way of management. There is a huge gap between the complexity of the prob-

lems that we need to tackle and the skills that are necessary to solve them. We need a bridge between the two.

We also need to be aware of the fact that the use of artificial intelligence can take dangerous ramifications and therefore needs to be controlled. If we do not control it properly, we will be the ones who will be controlled. Remember that we have computers training other computers. That is as far as we have got.

In collaboration with other universities and research institutions, we are now working on the establishment of a data science and artificial intelligence institute in Trieste and the region. We share a common vision and we will achieve it.

List of Participating Institutions

Albania

Landways International (Albania Experience)

Belarus

ACADEM.BY

Brazil

ANGRAD - the National Association of Undergraduate Programs in Management of Brazil

Fundação Getulio Vargas

ISAE - Instituto Superior de Administração e Economia

China

Zhejiang University

Croatia

Faculty of Economics Zagreb

Czech Republic

Prague University of Economics and Business

University of New York in Prague

Estonia

Tallinn University of Technology, School of Business and Governance

France

Boostzone Institute

KEDGE Business School

Montpellier Business School

Georgia

The University of Georgia

Germany

CBS International Business School

ESMT Berlin

HHL Leipzig Graduate School of Management

Hungary

Budapest Business School

Corvinus University of Budapest

ESSCA School of Management, Budapest Campus

Italy

AcegasApsAmga - Gruppo HERA

AFORISMA School of Management

ASFOR Associazione Italiana per la Formazione Manageriale (Italian Association for Management Development)

Assicurazioni Generali

Biovalley Group SpA

Bologna Business School

Danieli Group

EDISON S.p.A.

LUISS University

MIB Trieste School of Management

MIP - Politecnico di Milano Graduate School of Business

Polo del Gusto

Port Network Authority of the Eastern Adriatic Sea - Ports of Trieste and Monfalcone

Region Friuli Venezia

SDA Bocconi School of Management

SISSA

Università degli Studi di Trieste (University of Trieste)

Kazakhstan

Almaty Management University

Latvia

BA School of Business and Finance

ISMA University of Applied Sciences

Riga Business School, Riga Technical University

RISEBA University of Applied Sciences

Lithuania

BMDA - Baltic Management Development Association

Namibia

Namibia Business School

Netherlands

RSM Rotterdam School of Management, Erasmus University Rotterdam

Pakistan

Institute of Business Administration Karachi

Peru

CLADEA - the Latin American Council of Management Schools

Poland

Cracow School of Business at Cracow University of Economics

Gdańsk University of Technology

Gdynia Maritime University, Offshore Power Development Centre

GFKM - Gdańsk Foundation for Management Development

Kozminski University

Lazarski University

Nowy Sącz School of Business - National Louis University

Poznań University of Economics and Business

SGH Warsaw School of Economics

University of Business in Wrocław

University of Economics and Human Sciences in Warsaw

University of Economics in Katowice

Russia

Graduate School of Corporate Management, RANEPA

Higher School of Business, Kazan Federal University

IBS-Moscow, RANEPA

IMISP International Management Institute of St. Petersburg

Kazan Innovative University

Lomonosov Moscow State University Business School

RABE - Russian Association of Business Education

Russian Presidential Academy of National Economy and Public Administration (RANEPA)

Singapore

Singapore Management University

Slovenia

CEEMAN - the International Association for Management Development in Dynamic Societies

IEDC-Bled School of Management

School of Economics and Business, Ljubljana University

University of Primorska, Faculty of Management

South Africa

Association of African Business Schools

Graduate School of Business, University of Cape Town

UNISA College of Economic and Management Sciences

University of Cape Town

University of Pretoria

University of Stellenbosch Business School

Switzerland

IMD Lausanne

ipso Education Group

UK

Coventry University

Emerald Publishing

Higher Ed Partners Ltd

Ukraine

International Management Institute MIM-Kyiv

Kyiv Mohyla Business School

Lviv Business School of Ukrainian Catholic University

USA

ACBSP - the Accreditation Council for Business Schools and Programs

California Southern University



CEEMAN

CEEMAN – the International Association for Management Development in Dynamic Societies

CEEMAN is the International Association for Management Development in Dynamic Societies, which was established in 1993 with the aim of accelerating the growth and quality of management development in Central and Eastern Europe. Gradually, CEEMAN has become a global network of management development institutions working mainly in emerging markets and transition economies. The organization's interests cover the quality of education, research and innovation in these economies, as well as the broad range of subjects related to change and development.

With professional excellence as its aim, CEEMAN fosters the quality of management development and change processes by developing education, research, consulting, information, networking support, and other related services for management development institutions and corporations operating in transitional and dynamically changing environments. Its holistic approach to the phenomena of change and leadership development celebrates innovation, creativity and respect for cultural values.

The *CEEMAN Manifesto Changing the Course of Management Development: Combining Excellence with Relevance* explains the core principles of relevance and excellence that are the foundation of CEEMAN's work.

CEEMAN's objectives are:

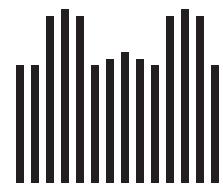
- To improve the quality of management and leadership development in general and in countries undergoing transition and dynamic change in particular;
- To provide a network and meeting place for management schools and other management development institutions in order to promote and facilitate cooperation and the exchange of experience;
- To provide a platform for dialogue, mutual cooperation and learning between management development institutions and businesses that are operating in the context of transition and dynamic change;
- To promote leadership for change, global competitiveness and social responsibility, innovation and creativity, and respect for cultural values;
- To represent the interests of its members in other constituencies.

The main activities of the association include:

- International Management Teachers Academy (IMTA);
- Other educational programs to strengthen teaching, research, management, and leadership capabilities in management schools;
- International quality accreditation of management schools;
- International research;
- Case writing support;
- Publishing;
- International conferences.

CEEMAN has close to 200 members from 50+ countries in Europe, North America, Latin America, Africa and Asia. In 2019, CEEMAN has initiated the establishment of the *Alliance of Management Development Associations in Rising Economies* with partner associations from CEE, Africa and Latin America, encouraging closer collaboration among close to 12,000 universities and business schools in these regions.

www.ceeman.org



**MIB Trieste
School of
Management**

MIB Trieste School of Management

MIB Trieste School of Management is an international business school founded in 1988 as a non-profit consortium on the initiative of high-profile companies and academia. With its large choice of Master's degrees (accredited in Italy and abroad) and of executive and corporate programs, the School trains young talents from all over the world to qualify and update managers, entrepreneurs, and executives from local and multinational companies. Leading firms (Allianz, Generali, illycaffè, KPMG, E&Y, Fincantieri, AON, BNP Paribas) actively collaborate with the School for sponsorships, internship activities, training, consultancy projects, and research. Enhance talent, develop skills, and strengthen leadership to make people and businesses grow: with this attitude, MIB Trieste has been working for over 30 years in Italy and the world.

MIB Mission is to serve the business community by contributing to the development of its human capital. With the consistent provision of high-quality management and entrepreneurial education, the School aims to promote the personal growth of working people and upgrade the skills required by leaders and managers in a fast-changing economy.

MIB Vision concerns the highest quality as a center of excellence for managerial training, a leading business school for large Insurance groups operating in Europe, a knowledge factory, and an engine of innovation and social-economic development, both in Italy and worldwide.

www.mib.edu

Let's Grow Together!

Leading the Way in Management Development Workshop *On demand, in person or online*



The workshop is designed to help top leadership teams of management schools stress-test and fine-tune their strategies and plans through a series of Master-classes on key issues they face. It also helps institutions to integrate the CEEMAN Manifesto principles of excellence and relevance into their strategic plans. Internationally recognized faculty provide extensive team coaching and facilitate peer-to-peer feedback and cross-team meetings of those with parallel responsibilities.

www.ceeman.org/leadingtheway

Program Management Seminar **11-13 May 2022** **Bled, Slovenia**



Recommended for program managers, coordinators, directors and institutional leaders interested in organizing and improving program management functions and processes at their institutions. With the goal to achieve operational excellence, the seminar covers a wide range of topics including marketing and admissions, working with participants and faculty, performance management, post-program activities and alumni relations as well as ethical dilemmas in a program manager's work.

www.ceeman.org/pms

International Management Teachers Academy **14-23 June 2022** **Bled, Slovenia**



A unique nine-day faculty development program led by highly experienced and renowned management education experts. The goal of IMTA is to significantly expand young faculty members' use of effective teaching practices to benefit students, faculty, and institutions. Part 1 focuses on general aspects of teaching and learning, developing effective teaching strategies and course design, case teaching and writing, class management and assessment, the educator's career progression and balance. Part 2 offers a selection of disciplinary tracks with practical teaching tools and interdisciplinary sessions.

www.ceeman.org/imta

EdTech - Beyond the Pandemic

Emergency

Date tbc

Online



EdTech seminar aims to help faculty members raise the quality of their online performance while also improving the student experience and learning outcomes by making the most of the capabilities offered by online tools. The seminar, which takes place over three sessions spanning three weeks, aims to set an example for engagement with a focus on interactivity and co-creation.

www.ceeman.org/edtech

30th CEEMAN Annual Conference
21-23 September 2022
Bled, Slovenia

**30th
CEEMAN
Annual Conference**

CEEMAN Annual Conference traditionally includes a series of events in order to discuss best practices, challenges, and collaboration opportunities in the area of management development through business education keynotes, international panels, roundtable discussions and workshops. Several side events are also organized, such as company visits, poster session for faculty and researchers, individual Dean2Dean advisory meetings, CEEMAN's IQA-International Quality Accreditation session, CEEMAN Annual Meeting and Awards Ceremony.

The signature CEEMAN event, starting the 30th Anniversary of CEEMAN, will take place at the IEDC-Bled School of Management, the headquarters of CEEMAN at the iconic Lake Bled.

www.ceeman.org/30thconference

CEEMAN Know-How Webinars and Lounges

We continue offering free online webinars and discussions around some of the key questions management education is facing, bringing insights from CEEMAN members and international experts. The recordings are freely available on CEEMAN website.

www.ceeman.org/programs-events/webinars

**29th CEEMAN Case Writing
Competition**

Submission deadline: April 2022



Encouraging and promoting the development of high-quality teaching case material and the development of case-writing capabilities in dynamic and emerging economies in cooperation with Emerald Group Publishing.

www.ceeman.org/cwc



2022 CEEMAN Champion Awards

Submission deadline: May 2022

Nominate your colleagues and their accomplishments in the areas of teaching, research, responsible management education and institutional management.

www.ceeman.org/awards

Previous CEEMAN Annual Conferences

2020 *Ideas and Inspiration for Management Development from Fields Beyond Management*
Online

2019 *Management Education for a Changing World*
Wrocław, Poland

2018 *Redefining Management Education: Excellence and Relevance*
Prague, Czech Republic

2017 *Rethinking Entrepreneurship:
Challenges for Management Education in Rising Economies*
Hangzhou, China

2016 *Management Education for a Digital World*
Tallinn, Estonia

2015 *Localization vs. Globalization of Management Development in Dynamic Societies*
Almaty, Kazakhstan

2014 *When, Why and How Is Technology Reshaping Management Education?*
Budapest, Hungary

2013 *Business Schools as Responsible Change Agents:
From Transition to Transformation*
Bled, Slovenia

2012 *Business and Educational Challenges in
Dynamically Changing Environments*
Cape Town, South Africa

2011 *Management Education in a Changing World:
Are We Ready for the Challenge?*
Tbilisi, Georgia

2010 *New Global Performance Challenges and Implications for
Management Development*
Caserta/Naples, Italy

2009 *Local Responses to Global Crisis*
Riga, Latvia

2008 *Management Education for the Realities of Emerging Markets*
Tirana, Albania

2007 *Globalization and Its Implications for Management Development*
Istanbul, Turkey

2006 *Creating Synergy Between Business Schools and Business*
Berlin, Germany

2005 *Innovations in Management Development and
New Challenges of Faculty Development*
Kiev, Ukraine

2004 *Enlargement of the EU and Its Impact on Management Development*
Saint Petersburg, Russia

2003 *Business Co-Operation and Business Schools Co-Operation:
New Opportunities within CEEMAN*
Sofia, Bulgaria

2002 *Leadership and Our Future Society*
Bled, Slovenia

2001 *Going International from an Emerging Economy:
Corporate Experience and the Business School Challenge*
Dubrovnik, Croatia

2000 *Entrepreneurship on the Wave of Change:
Implications for Management Development*
Trieste, Italy

1999 *European Diversity and Integration: Implications for
Management Development*
Budapest, Hungary

1998 *Transformational Leadership: The Challenge for
Management Development in Central and Eastern Europe*
Riga, Latvia

1997 *Developing and Mobilizing East and Central Europe's
Human Potential for Management*
Sinaia, Romania

1996 *Managing in Transition in Central and Eastern Europe: Stage II*
Prague, Czech Republic

1995 *From Restructuring to Continuous Improvement:
Lessons from the Best-Run Companies*
Saint Petersburg, Russia

1994 *East-West Business Partnerships*
Warsaw, Poland

1993 *Management Development in Central and Eastern Europe*
Brdo pri Kranju, Slovenia

Conference Proceedings are available upon request from the CEEMAN office. The latest editions can also be downloaded on <http://www.ceeman.org/publications/>.



Alliance of Management Development Associations in Rising Economies

On the initiative of CEEMAN – the International Association for Management Development in Dynamic Societies, the Alliance of Management Development Associations in Rising Economies was established at the 27th CEEMAN Annual Conference in 2019 by representatives of: AABS – African Association of Business Schools; ANGRAD – the National Association of Business Administration Undergraduate Courses of Brazil; BMDA – Baltic Management Development Association; CEEMAN – the International Association for Management Development in Dynamic Societies; CLADEA – the Latin American Council of Schools of Administration; FORUM – the Association of Management Development Education in Poland; and RABE – Russian Association of Business Education.

This partnership signals a new era of cooperation among business schools in rising economies, who share similar values and challenges, with the aim to create synergies and bigger impact on management education around the world.

The Alliance is intended to add value to management schools located in rising economies around the world by providing new opportunities for associations to work closely together. Within schools, key segments include rectors, deans, directors and management teams, faculty, students and alumni.

For the period of 2021-2022, CEEMAN President Danica Purg was selected as the Alliance President, with Alliance headquarters to be located in CEEMAN during that time.

Alliance offerings will be designed to augment those provided by partner associations. Examples of service opportunities include:

- Connecting member schools across the world both in person and digitally;
- Designing interventions to generate insights that will enable members to strengthen their regional positions;
- Enabling member schools to conduct comparative and joint research and publications;
- Enlarging accreditation possibilities to enable schools accredited by Alliance member accreditation organizations which meet an agreed common standard (to be set by the Alliance Board) to obtain recognition across all member rising economies;
- Accelerating faculty and student exchange across rising economies;
- Promoting partner associations, programs and events to all members;
- Providing regular opportunities for deans/directors from rising economies to engage in projects of common interest.

www.managementdevelopmentalliance.org

Proceedings of the 29th CEEMAN Annual Conference
Management Education at the Crossroads
(electronic edition)

22-24 September 2021
MIB Trieste School of Management
Trieste, Italy

Author: CEEMAN (Editor: Michael Minkov)
Publisher: CEEMAN
The year of edition: 2021

Price: Free of charge
Date of public publication of the e-book: 10.12.2021
URL: <http://www.ceeman.org/publications/ceeman-conference-proceedings>
Computer file format: PDF



CEEMAN

Prešernova 33

4260 Bled

Slovenia

T +386 4 57 92 505

info@ceeman.org

www.ceeman.org



9 789619 521236