UNIVERSITY
OF TAMPERE

FACULTY OF MANAGEMENT

MANAGEMENT EDUCATION IN TRANSFORMATION

– CURRENT CHALLENGES AND FUTURE PERSPECTIVES

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CONTENTS

FOREWORD

Several major development trends are currently taking place in organisations and in the society. For example, digitalisation makes new services and business models possible while challenging the existing ways of doing things. On the other hand, the society faces great problems, such as those related to security and the environment. As the contexts of management and leadership change, the leadership and management practices should evolve as well. Therefore, the substance of management education needs to be constantly updated in order to be relevant and competitive.

The means of education are also changing rapidly these days, which is at least partly due to the possibilities provided by the advancement of information technology. As a result, new modes of learning are being developed. For instance, many top universities are providing free or low cost access to high quality teaching over the internet. Management education has become a big business, where universities and other institutions are competing with each other in the global market place. Therefore, the practices of delivering management education need also to be developed in order to remain competitive and to ensure good learning outcomes.

In Finland, as well as in many other countries, universities are under a significant amount of external pressure to improve their performance. It is not always easy for us academic practitioners to foresee the most important development trends and to create education offerings that are relevant in terms of academic content, up-to-date in terms of pedagogic and technical practices and appealing from the perspective of the students and the employers.

This project was executed in order to get a good overview of how management education is evolving globally, and in the Finnish context specifically. The insights produced by this report will undoubtedly help us at the University of Tampere, Faculty of Management to develop our programmes and their profile. The report will help us take an active role in shaping the future of management education. However, the report is not intended only for our internal use: it should also be valuable for anyone interested in understanding the future development paths of the management education field.

Antti Lönnqvist, Dean
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EXECUTIVE SUMMARY
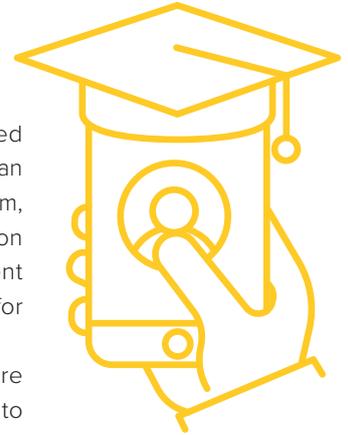
Management education is facing tremendous challenges created by the fast-paced changes in the operational environment. The world and the working life are changing at an ever more accelerating pace. This urges the management education providers to transform, either gradually or dramatically. The demand for more and better management education has probably never been greater, and now, more than ever, we need management professionals who are able to combine ethical ways of operating into effective ways for achieving results.

This report identifies some of the most crucial current challenges and future perspectives facing university-level management education. By doing so, it aims to encourage and support the providers of management education in their quest for developing and offering more relevant and better education. The focus of the report is on education offered at universities, specifically in degree-based education (Bachelor's and Master's degree programmes) and in long-term professional post-graduate degree programmes (e.g. MBA, eMBA & MPA). The report brings together the international and Finnish dimensions in management education by utilising results of a comprehensive literature review and the interviews of 20 Finnish experts of management education. The analysis of the report is organised according to the four identified major trends:

1. *Globalisation and internationalisation of management education*

- Management education is operating in the increasingly global environment. This forces education providers to find ways to utilise new areas of educational demand, strengthen their position as credible actors and to prepare their students for the changing international environment and cultural differences.

2. *Technological development, digitalisation and the development of learning environments*

- Technological development will continue to challenge the teaching methods and modes of delivering management education. This requires the providers of education to be willing and capable to respond to this challenge by making online learning an integral part of their educational offerings. Especially web-based management simulations can be an effective way to develop analytical and critical thinking skills of current and future leaders.

3. *Diversity and flexibility of management education and its delivery*

- The number and diversity of management education providers continues to expand. Simultaneously the heterogeneity of the student body will increase and the study paths become more fragmented. This results in diversity and flexibility in management education and its delivery. Universities are challenged to identify and maintain their place among the management education providers and to find ways to answer the varying needs.

4. *Management, leadership and future skills*

- The future managers and management professionals need a broad-ranging skillset: they have to have the analytical skills to understand and critically evaluate the complexity of the environment as well as good leadership and interpersonal skills and networks. The challenge for the management education providers is to develop their programmes, learning environments and pedagogical models to respond to these demands.

Based on the conducted analysis, the report outlines general suggestions that challenge the management education providers to transform their education by taking continuous steps towards more innovative management education.

INTRODUCTION

Management education at universities holds a long history. The first university-level offerings in management education emerged in the 19th century to serve the needs for effective management resulting from the growing societal importance attached to business and trade both in the United States and in Europe. In Europe, the business schools were originally established to educate public administrators by providing Master of Public Administration (MPA) programmes alongside Master of Business Administration (MBA) programmes, whereas in the United States they were established to train private sector managers.[1]

Today, **management education is facing tremendous challenges** created by the fast-paced changes in the operational environment. Especially in recent years, the world has faced several unexpected events and rapidly escalating crises. Financial and fiscal crises, changing geopolitics, terrorism, and mass migration of refugees together with a growing political instability have created unpredictable cross-effects throughout all the levels of societies in most of the European countries. These recent challenges have been accompanied by "old" and more "stable" challenges and threats, such as climate change, the sustainability crisis, the need for social responsibility, and the structural disparities in income and wealth between the global north and south, all of which are still waiting for effective solutions.

At the same time, **the world and the working life are changing at an ever- accelerating pace.** Globalisation makes the world smaller and expedites the movement of people, ideas and expertise. Technological development transforms the ways of working, networking and communicating, and new global megatrends are increasingly shaping the future and the way we understand the world. These include, for instance, increasing global interconnectedness, as well as rapid advances in technological development, digitalisation, robotisation, virtualisation and artificial intelligence. In services, private and public alike, a greater level of individualisation is gaining ground. New business concepts built around the on-demand principle and the digital platforms connecting workers with specific tasks or services (also known as "überisation") are further spreading to new areas. Similarly, flexibility, working in short periods and pursuing holistic customer and employee experiences are illustrations of growing trends.

Altogether, these and other factors constitute the boundary conditions for the "new normal" in terms of operating environments of all types of organisations. **The increased demand for more and better management education has probably never been greater,** and especially universities are expected to address the needs of the students they educate and the societies they serve.

> **Just like opera, management education needs to balance tradition and innovation.**
>
> *– Batsch et al. 2016*

As in the early years of management education, the quest for high quality and insightful management is an important prerequisite for the economic and social well-being of societies. At the same time, it is just as critical a success factor for all types of enterprises as it is for a range of public and non-profit organisations. Successful management practices require the ability and skills to adapt to changes in a rapidly transforming operational environment. Now, more than ever, **we face a high demand for management professionals who are able to combine ethical ways of operating into effective ways for achieving results in all types of organisations and in the society.**

But what exactly do these challenges, trends and demands mean particularly for the management education offered by universities?

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[1] *Kaplan 2014; Spender 2016.*

This report aims to identify the major future trends and challenges of university-level management education, and at the same time to offer recommendations and solutions which management education providers can take into consideration when developing their management training.

CONTEXT OF THE REPORT

As a concept, 'management education' is very difficult to define precisely and exhaustively. Much of this ambiguity is related to the difficulties with the concept of 'management' itself. It is still debated to what extent we can speak about management in general without making a distinction, for instance, between the public and private organisations, the size, field or domain of the organisations, or the level and type of the management activity. When it comes to the university education of management, there are naturally great differences in terminology, the educational systems and their regulation, and the structures of degrees and institutions between countries[2].

In this report, **the concept of management education is understood inclusively.** The term 'management' is used interchangeably with 'leadership', 'administration', and 'governance', unless otherwise indicated. Management education in this report covers all major disciplinary fields offering education in topics related to management; namely business management, public management, political science, and to some extent, engineering and technology. Moreover, it also covers multi- and interdisciplinary programmes combining elements from a broader range of disciplines. The focus will be on management education offered at universities, specifically in degree-based education (Bachelor's and Master's degree programmes) and in long-term professional post-graduate degree programmes (e.g. MBA, eMBA & MPA).

The report brings together the international and Finnish dimensions in management education by utilising two main sources of data. The first source of data is comprised of the results of **a literature review covering the latest volumes of the leading journals in management education,** as well as several policy documents, reports and papers focusing on the development of management education[3]. Based on the review of the policy documents and the journal articles, the following four themes, **future trends of management education,** emerged as the basis of further analysis:

1. globalisation and internationalisation of management education
2. technological development, digitalisation and development of learning environments
3. diversity and flexibility of management education and its delivery
4. changes in management skills.

This thematic categorisation was used as an organising structure in collecting and analysing the second set of data, the interviews. **These interview data cover the expert views of altogether 20 Finnish management education stakeholders** (see Appendix 1). The interviewees, hereafter referred to as 'experts', represent both the providers of management education and the other internal stakeholders, such as students, as well as potential employers of management education graduates as external stakeholders. The purpose of the interviews was on the one hand to contextualise the international trends and challenges of management education into a Finnish context, and on the other hand to provide additional input for the exploration of new ideas or emerging trends in management education.

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[2] AACSB International 2011.
[3] Academy of Management Learning & Education journal (years 2006–2016), Journal of Management Education (years 2006–2016) and Journal of Management Development (special issues: Business Schools in Transition? 4/2012; Transforming Business Schools Futures 5/2014); AACSB - Association to Advance Collegiate Schools of Business (2011; 2013; 2016), GFME Global Foundation for Management Education (2008) and EFMD The Management Development Network (2016).

Stylistically, the sources of data described above are treated as a one entity without making a distinction between the specific sources of data in the analysis. With the exception of the few direct quotes or very specific information taken from the interviews and literature, citations will be kept in a minimum due to the readability, style and the nature of the report. However, the utilised literature is fully included in the list of references.

This project for exploring the future directions of management education has been conducted in two stages. The first interim report, focusing mainly on the Finnish context, was published in Finnish in December 2015.[4] It included six expert interviews (see Appendix 1). The results of the first stage interim report formed the basis for the second stage. The report at hand has been executed between March and August 2016 with an aim to complement the previous international studies and reports concerning the future of management education.

In doing so, this report also extends this discussion particularly to the **Finnish context** of offering management education at universities. In spite of mainly emphasising the challenges faced by the Finnish management education providers, the observations and suggestions are also applicable 'mutatis mutandis' to the wider international context.

Management education providers are increasingly encouraged to transform – both gradually and dramatically[5]. This report **encourages and supports the providers of management education in their quest to develop management education corresponding the future needs of the society.**

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[4] *Ranta, Kivistö & Lähdeniemi 2015.*
[5] *Cf. AACSB 2016.*

FINNISH MANAGEMENT EDUCATION IN AN INTERNATIONAL CONTEXT

Degree-based management education is offered at universities in nearly every country of the world. For instance, The Association to Advance Collegiate Schools of Business (AACSB) has estimated that approximately 12 600 institutions provide business degree programmes at the undergraduate level around the world, and most of them are located in Asia, North and Latin America and Europe. Globally approximately **10 percent of these institutions are accredited,** or have had their programmes accredited by one or more of the nine accreditation providers. The most important of these providers are AACSB, the Accreditation Council for Business Schools and Programs (ACBSP), the Association of MBAs (AMBA), and the European Foundation for Management Development (EFMD), which offers two separate accreditation products: the European Quality Improvement System (EQUIS) and the EFMD Programme Accreditation System (EPAS).[6]

Much of the management education especially at the Bachelor' and Master's levels is still offered in a narrow, specialised and monodisciplinary fashion. This concerns particularly business studies and business administration programmes. However, contemporary societies are dealing with challenges that are complex and by nature require multidimensional approaches hardly fitting within the scope of one single disciplinary approach. For this reason, offering **a broad range of programmes in an interdisciplinary fashion is slowly becoming more common.** For instance, the Massachusetts Institute of Technology (MIT) in the United States offers a range of interdisciplinary graduate programmes in management, and in Europe several prestigious institutions, such as London School of Economics and Political Science and Copenhagen Business School, have several interdisciplinary programmes and management study modules in their regular offerings.

> **When the study of business, management, and leadership is isolated from other disciplines, the potential for innovation is limited.**
>
> *– AACBS International 2016*

Currently, Finnish universities and universities of applied sciences offer altogether over 180 management education programmes in 12 universities and in 22 universities of applied sciences.[7] With a few exceptions, the Bachelor's degree programmes are taught in Finnish, whereas almost half of the Master's level programmes are offered in English. As elsewhere in the world, **most of the programmes can be positioned to the field of business studies,** although also the disciplines of public administration and management, technology and engineering and political science often host many of the management programmes. Most of the interdisciplinary programmes, combining mainly the fields of business and technology, are offered at technical universities. Moreover, the Faculty of Management of the University of Tampere is one example of an innovative approach, since it offers management education with its newly established interdisciplinary 'Master's Degree Programme in Leadership for Change', as well specialised study modules combining the fields of business studies, administrative studies and politics.

Compared to the management education offerings in many other countries, **the overall quality of the Finnish management education is at a good level,** according to the experts interviewed for this report. However, the **international visibility measured by the success in the international rankings is still at a moderate level.** For instance, in rankings such as 'Financial Times Business School rankings: Masters in Management', 'Eduniversal: Best Masters Ranking, General Management, Western Europe' and in 'QS World University rankings: Business & Management Studies 2015', Finnish institutions and their programmes are all ranked, depending on the ranking, above the top 20 or top 50. In terms of the current ranking success, the most

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[6] *AACSB International 2011.*
[7] *See Ranta et al. 2015.*

prominent Finnish institution seems to be Aalto University, whose programmes are included in each of these rankings. At the same time, compared to other Finnish universities, it holds the best ranking positions in all of these rankings. Moreover, some of the Finnish providers have acquired prestigious international accreditations. For instance, the Master's Degree Programme in Finance and the Master's Degree Programme in International Business offered at the University of Vaasa have been awarded EPAS accreditation. Furthermore, also Aalto University's School of Business has been accredited by all three major international management education accreditation organisations (AACSB, AMBA & EQUIS).

Many of the experts identified some of the **distinctive features of Finnish management education:** the emphasis on shared leadership, promoting the principle of equality, understanding the value of practice-based research and development, and the importance of developing the skills for analytical and critical thinking, were considered some of the strengths of the management education offered at Finnish universities. In addition, experts specified some overall features and success factors of the university level management education: it should be theory-driven, grounded on a strong connection with the latest research, and offer a broad and critical view on the society and management. From the international vantage point, these are challenges which also require attention in attempts to develop and transform the management education.

'I expect the universities to have cutting-edge knowledge based on the latest research'.
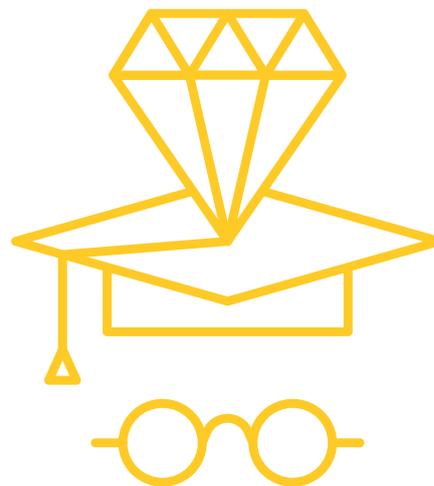
MANAGEMENT EDUCATION FACING THE GLOBAL ENVIRONMENT

Management education is increasingly operating in the global environment. This forces education providers to find ways to utilise new areas of educational demand, to strengthen their position as credible actors and to prepare their students for the changing international environment and cultural differences.

Management education is operating on an open and global domain. Globalisation and internationalisation are seen as growing trends which are manifested, for instance, in the increased mobility of the students and the staff. Freedom for personalised choices is growing vastly, which causes accelerating competition between education providers over staff expertise and students. Working environments are getting increasingly multicultural and the career structures more international. The representation of foreign researchers and students in the higher education sector is growing, and simultaneously English as a working and teaching language is gaining ground – however, the mastery of Finnish is also seen as important to maintain. **Finding a balance between global and local aspirations and needs has been identified as one of the major challenges** of management education[8].

When the networks are global, they can enable important contextualization of management and leadership insights according to different cultural, economic, and regulatory context.

– AACSB 2016

To cope with these challenges, the **intercultural competencies of managers and other professionals have become increasingly important.** Knowledge of different cultures, such as knowing foreign habits and ways of life, as well as basic knowledge on legislation, is vital. Experts describe the internationalisation in the higher education field as changes in the operating environment and the universities' performance. Universities are expected to offer international studies and programmes and are encouraged to take advantage of the new business opportunities offered by the global market. **International networks** are seen as success factors for the universities.

CHALLENGES AND SOLUTIONS

Globalisation is seen to bring threats but also learning and growth opportunities, which have not yet been fully exploited in management education. The reasons for the latter in the Finnish context are, for example, unnecessary modesty in promoting the strengths of the providers and education, and in some cases insufficient know-how and incentives. Two significant points were raised in the literature and the expert interviews on the topic of how management education providers can meet the challenges brought by globalisation and internationalisation: **it is a matter of finding the ways to utilise the global markets and to equip the students for the global phenomena and know-how.**

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[8] *GFME 2008.*

First of all, it is important to keep up with the globalisation trend and to widen our own perspectives to meet the global demands. Many experts saw that globalisation increases the need for the **universities to profile their education, and to raise their visibility and awareness.** For profiling (or positioning) the programmes the experts identify different paths, such as the choice of programme language and unique programme offerings. A critical evaluation of the actions of education providers in other countries and universities can also be useful. For example, according to the experts, the Finnish education system possesses features such as quality of education, straightforward interaction between research and practice, low levels of hierarchy, strong and intense networks within national actors, individual- and student-focused perspectives on management and management education, and, importantly, a high respect of ethical standards. These might be some of the issues worth emphasising in promotion efforts of the Finnish management education in the international context.

Positioning, although it also has its disadvantages, could be one way of answering the threat of losing domestic students to international education providers. **The possible loss of expertise was also mentioned as a critical notion related to globalisation,** as studying degrees or courses abroad or online is now easier than before. Finland is a small country, and therefore international marketing and promotion, and active attracting and recruitment of international and local students requires extra effort.

The importance of reputational factors is likely to increase further. As a consequence, especially rankings and quality assurance measures, such as accreditations, continue to maintain their influential role in building the reputation of excellence. Although the experts see the role and influence of the accreditations and rankings critically, they can also be seen as means of helping prospective students to compare universities and programmes and to get an idea of their reputational valuation. The problem with **international rankings** is that they **can actually also do a disservice to the quality of management education,** because the effect created by a set of normative ranking criteria is one of standardising homogeneity rather than innovative diversity[9].

One clearly important and emphasised factor in the international context is the **strategic view on partnerships.** Forming the right type of international partnerships and networks with universities, companies and other organisations generates wide development opportunities for both management education and research. Experts stress the importance of partnerships for example with the Nordic and European countries, as well as with countries of developing economies. Partnerships with national companies that operate in the global market are also recommendable.

For small countries, such as Finland, **partnerships play a key role in entering the global markets.** 'When you find a good partner, the gates will open', described one expert interviewee. Especially education export requires "broader shoulders"; consortiums, marketing organisations and reliable partners from the target country. Although education export is an area holding high future potential, it is at the same time an area requiring significant improvement. It pushes education providers to develop unique and high quality programmes. In the business sector the demand is also distinct; the benefit of participation and investment has to be apparent.

The global business environment and the internationalisation of higher education have challenged management education providers to find new ways to develop the programmes, pedagogic efforts and learning environments to be more responsive and sensitive to multiple cultures. Therefore, **cross-cultural intelligence has been identified as one of the important skills** of future leaders, and because of that much of

> **'Internationalisation brings only opportunities'.**

> **'Having an excellent product is not enough. A strategic view on partnerships and operating principles is also needed in the global market'.**

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[9] *ABDC 2014.*

> **'The people of today already live in a global world. We no longer need educational institutions to educate people to be global actors, since we already lead global lives'.**

the contemporary management education literature discusses the effectiveness of different educational methods and tools on students´ cultural and cross-cultural intelligence. It is implied that purposefully designed experiential learning interventions, such as cross-cultural courses and global virtual team-based approaches, can effectively increase students´ cultural intelligence. Moreover, intensive and direct exposure to other cultures can affect the students' motivational and behavioural cultural intelligence in a positive way.[10]

In addition, globalisation can be taken into consideration in management education in various ways which are already in common use. For instance, including international examples and cases to the course contents and offering support for studying, working or visiting in other countries are typical examples of this. In professional degree studies, international study visits are more a norm than an exception. These are all illustrations of the many necessary steps towards internationalisation that have already been taken.

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[10] See Academy of Management Learning & Education, special issue 3/2013, Eisenberg et al. 2013; Erez et al. 2013; Hardy & Tolhurst 2014; Härtel 2010; Journal of Management Education, special issue 5/2010; Ming et al. 2012; Taras et al. 2013.

TECHNOLOGICAL DEVELOPMENT CHANGING THE TRADITIONS

Technological development will continue to challenge the teaching methods and modes of delivering management education. This requires that the providers of education are willing and capable to respond to this challenge by making online learning an integral part of their educational offerings. Especially web-based management simulations can be an effective way to develop analytical and critical thinking skills of current and future leaders.

The online delivery of higher education programmes and courses is expanding rapidly at universities. Especially the MOOC (Massive Open Online Courses) offerings in all fields, including management education, have increased dramatically over the recent years. **Digitalisation and the development of more effective technologies for teaching and learning are major trends** that create not only substantial possibilities but also challenges for developing and delivering management education. New technology and new learning environments can free both learners and educators from the limitations related to time, space and geographical location. On the other hand, digitalisation comes with a cost: the effective utilisation of technology necessitates substantial initial investments in terms of knowhow, time, effort and monetary resources.

> **'In management education digitalisation and globalisation go hand in hand'.**

Still, great differences exist whether the utilisation of digital technology is fully embedded in all modes of delivering education, or if it plays only a small complementary role in supporting the traditional teaching and learning methods. Much of the management education using digital technology takes place as **'blended learning'**. Blended learning means involving and combining traditional face-to-face classroom instruction, web-based online teaching and learning in an intentional and pedagogically valuable manner.[11]

Regardless of the concrete modes of delivery, online learning environments have opened new avenues in offering management education. This includes, for instance, cross-border education and promoting education export of online programmes, as well as delivering professional education for busy management professionals working full-time while studying. One of the great promises attached to the online delivery is that **it has the potential to enhance both the quality and the efficiency of the education at the same time.**

CHALLENGES AND SOLUTIONS

Digitalisation and online learning can be anticipated to have **major implications especially for pedagogics of management education,** as they require a new kind of understanding of the type of learning needed by the diverse body of learners. Although the current and future student generations are 'digital natives' who are comfortable using the latest technology in all the spheres of everyday life, teachers and educators are still in the process of transforming their teaching to match the diversified learning styles.

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[11] *Arbaugh et al. 2010.*

> **The most important argument for online education is the need to adapt to our current technologically advanced environment.**
>
> *- Mitchell, Parlamis & Claiborne 2015*

Both in Finland and abroad, especially research universities have been quite slow to adopt online education as an integral part of their traditional degree-granting programmes. For this reason, the experts stress **the need to include the online element more holistically in all dimensions of education;** in pedagogical approaches, curricula design, and in the assessment of student achievements.

The lack of utilising digital technology in teaching has been partly related to the attitudes – not all teachers are enthusiastically supportive of online course deliveries. Therefore, the questions of how teachers can best use and apply the possibilities of online teaching and blend the digital technology with traditional classroom practices are still unclear to many. However, studies suggest that **presenting arguments related to technological innovation, pedagogical evidence, and the potential benefits which online education holds for learners are likely to result in a greater commitment to change.**[12]

One of the key aspects of online learning is that it allows **greater flexibility and autonomy** for learners, both of which have implications for developing pedagogical insights. New technologies are mediating tools that can be used for developing more interactive and student-centred learning methods, which complement or displace the traditional, teacher-centred teaching and learning methods. For instance, digital learning environments permit effective learning of important skills, such as problem-based and experimental learning, for current and future management professionals.

Especially **simulations,** such as "management games", **can offer a view to realistic management situations** where students are required to practice for instance the management of cross-functional teams and to solve open-ended, unstructured organisational problems in an analytical and creative way. Therefore, it is not surprising that some of the recent studies have confirmed that web-based management simulations can be an effective way of developing the analytical skills and the critical thinking skills of the students.[13]

Other strengths of the blended learning techniques in management education are primarily related to enhancing the learner´s control of the learning process, or group cohesiveness and collaboration in management education. Blended learning can also help students to assimilate and become more accustomed to and confident to work virtually in online environments.[14] **The need for digitalisation is directly attached to the expected digital competencies of current and future leaders,** who are often expected to show "a good example" in their own

> **'What we really need is games and simulations so that the students can experience what being a manager is like before they actually become one'.**

workplaces in terms of capability and willingness to utilise the latest digital technology. Leaders who are competent and willing to take full advantage of technology in their own work are likely to be able to also motivate others to do so.

The development of technology **also affects the content of managerial work.** It has been suggested that some of the routine tasks of managers may be more automated in future. This leaves more room for the development of important interpersonal and communication skills, which are likely to play a more significant role in an environment increasingly surrounded by cultural diversity. Therefore, experts stress that **appropriate diversity must be maintained in teaching methods** by allowing traditional offline and on-ground education, face-to-face interaction as well as personal relationships that extend beyond the immediate classroom environment.

[12] *Mitchell, Parlamis & Claiborne 2015.*
[13] *Lovelace, Eggers & Dyck 2016.*
[14] *Arbaugh 2014; Daspit & D´Souza 2012.*

Digitalisation and online learning should not be treated as an intrinsic value, but an instrumental one. Using digital platforms and state of the art equipment does not bring any added value, if the teaching itself has no substance. Despite the potential of the digital technology and online learning to transform organisations, **management remains a human activity, which occurs most of the time in real interpersonal face-to-face contexts.**

> **'I wonder whether face-to-face interaction, negotiating and making compromises, which are an integral part of management and leadership, can be learnt online'.**

DIVERSIFYING EDUCATION AND ITS DELIVERY

The number and diversity of management education providers continues to expand. Simultaneously the heterogeneity of the student body will increase and study paths become more fragmented. This results in diversity and flexibility in management education and its delivery. Universities are challenged to identify and maintain their place among the management education providers and to find ways to answer the varying needs.

The growth of higher education and management education has been identified as an essential future trend. **Both supply and demand are globally growing,** particularly in developing countries such as China and India. This growing demand is due to the participation of different target groups – in addition to traditional young student cohorts, also new and different target groups from working professionals to the unemployed across the countries are enrolling in management education. Students come from different backgrounds with varying pre-knowledge and expectations. Working life demands flexible ways for completing degrees. Consequently, the traditional study and learning paths are changing and becoming more fragmented.[15]

As response to the increased level of demand in education, a number of business schools, programmes and participants have expanded quickly during the recent years. In addition, the number and diversity of management education providers is anticipated to increase in future, especially in countries where management education is currently underdeveloped. Simultaneously there is a growing pressure for diversifying the models of delivering and utilising education. Universities diversify the institutional forms of management education and align the programmes and curricula with the changing and diversifying needs of the organisations and different target groups.[16] **Diversity and flexibility are becoming necessities in management education and its delivery.**
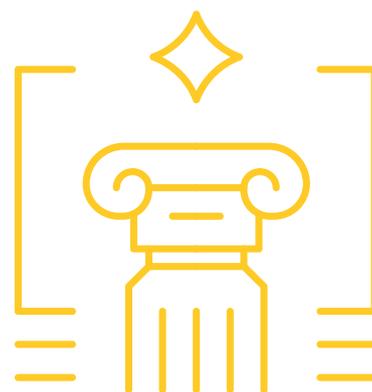
CHALLENGES AND SOLUTIONS

For universities the growth of the management education and the demand for diversity and flexibility bring both challenges and possibilities. Important questions are, how can the universities **identify and maintain their own niche among other management education providers and find effective ways to meet the varying needs?**

There are changes in the institutional level of management education that need to be recognised. **Diversified academic systems as well as new types of education providers are gaining ground internationally.** The community colleges, technical institutes and other professionally oriented institutions have increased in type and in number by serving different needs and stakeholders and providing different types of degrees. In addition, there is a growing trend of rising private sector education in many countries. At the same time, public higher education institutions continue to emulate the practices and characteristics of private institutions.[17]

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[15] *See AACSB International 2011 & 2016; Altbach et al. 2009; GFME 2008.*
[16] *See AACSB International 2011; Altbach et al. 2009; GFME 2008.*
[17] *AACSB International 2013; Altbach et al. 2009; GFME 2008.*

One **growing concern** resulting from the increasing diversity **is the level of education quality, and especially the variations in it.** The need to distinguish and demonstrate quality urges education providers to submit themselves to more rigid quality assurance and accreditation systems. Simultaneously, universities need to profile themselves and make strategic choices. At the same time this push is resulting not only in a greater level of specialisation, but also in widening the sphere of course offerings. There are, however, tensions between different approaches: offering everything to everyone, or offering something to certain groups.

> **'We need to ensure that we not only provide high-class education, but also appear to do so'.**

Partnerships and consortiums with other universities are seen as possible catalysts for defining the profile, increasing the course offerings, or finding new combinations for thematically innovative programs. As new kinds of alternatives to develop collaboration, the interviewed experts suggest **partnerships with non-university actors.** These include, but are not limited to, universities of applied sciences, various types of business or public organisations and consultation companies, which can provide new insights into developing and diversifying education based on their viewpoint. Although, maintaining this kind of a partnership demands active interaction, long term focus, effective communication and mutual benefits. Utilising the full potential of multiple and complementary disciplinary fields is also considered important, since it diminishes the risk of profiling too narrowly.

When profiling and developing the management education programmes several important dimensions need to be taken into account: the programmes' capacity to adapt to a changing economic environment and to shape it through high quality research, an innovative, well-structured curriculum, and continuous engagement with employers and other stakeholders. This requires a stronger emphasis on the **'boundary-crossing'** skills that build on specialised knowledge while encompassing attributes such as collaboration, communication, leadership, problem-solving and critical thinking.[18]

> **'Personalised learning processes are the key to diverse and flexible education'.**

Another aspect on profiling and the growing demand is focusing on **meeting the students' individual needs and preconditions.** As a part of this, it is likely that the importance of lifelong learning will further increase. This means that students in different situations should be offered different kinds of counselling, programmes, study paths and learning and teaching methods. This could mean, for example, providing flexible study opportunities (especially online learning), or an exceptionally strong connection to working life.

Although this is seen as important, in the university context **customer perspective is somewhat challenging and controversial.** On the one hand, management education should be developed with user-orientation and the learners' benefit in mind, but on the other hand, the traditional academic culture is based on assumptions that differ from those in the business world. Gaining knowledge, expertise and the ability to think critically might not be easy to measure in terms of satisfaction or short-term benefits. This is a dilemma to which a proper solution and balance needs to be found. The providers of management education need **to take actions to meet the needs of different stakeholders and to incorporate their views into the development of the programmes.**

> **'The truth is that we cannot tempt or force the students to be flexible; it is us who have to bend ourselves according to their needs'.**

The business and management education providers have actually been especially active in creating new programme models. It is probable that the forms of non-

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[18] ABDC 2014.

> **The shift toward more experiential learning and business engagement will mean that business schools may be seen increasingly as learning laboratories rather than as the traditional classroom learning environment.**
>
> *- AACSB International 2016*

degree education will also be diversified, and flexible formats of degree-based education (e.g. online, distance and part-time) will become more common due to the greater participation and the needs of different student groups. **What seems to be lacking is a holistic learners' experience.** Studying will not only be about degrees or even the curricula, since creating professional networks, employment opportunities, learning engagement before and after the classes, international outlook and staff composition matter as much as the learning content and formal qualifications.[19]

In addition to personalised and flexible learning opportunities, **there is a demand to recognise the different requirements of different types of students.** For example, the difference between the MBA students and studies, and the basic Bachelor's and Master's studies and students was highlighted by the experts in several ways. Some even suggested that the definition "management education" should be used only in connection with the MBA studies, whereas other studies should be referred to as "expertise or specialist studies". On the contrary, some experts saw that these studies cannot be separated, because students in all programmes need the same kind of skills.

Although there are possibilities and financial necessities connected to having shared courses with different programmes, also the diversity in the students' backgrounds needs to be acknowledged. The students in the MBA programmes might need more time for discussion, interaction, sharing of tacit knowledge and peer support. They have working life experience, which creates more expectations to focus on practical tips and providing a profound understanding of the topic. They might also expect lecturers to be reputable and respected both in the academic and business communities, to be professors of practice. **Enhancing the appropriate combination of working life know-how and academic expertise** is a constant development challenge for all types of management education programmes.

> **'Academic management education familiarises the students with the phenomena of management and organisations in general. In the MBA education the basic goal is the same, to facilitate the abilities, but also to ensure a change in the mindset during the programme'.**

[19] ABDC 2014; Thomas et al. 2014.

PROVIDING SKILLS FOR FUTURE MANAGERS

The future managers and management professionals need a broad-ranging skill-set: they have to have analytical skills to understand and critically evaluate the complexity of the environment as well as good leadership and interpersonal skills and networks. The challenge for the management education providers is to develop their programmes, learning environments and pedagogical models to respond to these demands.

The future managers[20] face a challenging environment, which is increasingly global, rapidly changing, politically turbulent and technologically advanced, and in which the problems are complex and multidisciplinary. This means that the **tasks of the managers are becoming more complex, and the skills and competencies needed are evolving** in several ways.[21]

What is a future manager like? What kind of skills and competencies are required from the future managers and management professionals? Although it is not possible to identify only one ideal model of a manager, it is still possible to name certain common prerequisites managers need. Nowadays, most of the organisations cannot act in isolation from their environment. Regardless of the field or sector, **organisations are increasingly dependent on the interaction with their operational environments.** This means management education providers have to engage with each other also strategically.[22]

The experts emphasise that the future managers need to demonstrate constant **flexibility and responsiveness** in order to adapt to the rapid and sometimes unexpected changes in their operational environment. They have to be able to critically assess the complexities in the social, political and technological environment, and to reflect the changes therein. Future managers need to be ready to engage in new types of networks, to be able to communicate and negotiate effectively, and to take the opinions of different constituencies into consideration.

In sum, future managers need to have a broad understanding of the world.[23] To **understand and reflect the ensemble and the subtleties of the social, political and technical contexts, the analytic abilities** of managers remain to be essential.[24]

To survive and succeed in the globalising and interconnected world, **leadership and interpersonal skills will also become increasingly important for the management professionals.** In future, the management

> **'This change requires that one is ready to listen several constituencies and to understand the operational environment widely'.**

> **'The manager cannot be the best bassoonist or baritone saxophonist in the orchestra, because he/she has to make the whole orchestra play together'.**

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[20] It should be underlined that the term 'manager' refers here both to 'manager' and 'leader' without a distinction.
[21] AACSB 2016; Bertucci 2007; Rosenbaum & Kauzya 2007.
[22] AACSB 2016.
[23] Lönnqvist 2016.
[24] Rosenbaum 2007.

positions rely strongly on interpersonal effectiveness and the manager's ability to motivate and organise staff.[25] In line with this, the experts characterise future management as being distributed, interactive and decentralised.

CHALLENGES AND SOLUTIONS

Changes in the environment and skill demands challenge the management education providers to develop their programmes, pedagogic models and learning environments to educate management professionals who have the analytical skills to understand and critically evaluate the complexity of the environment as well as good leadership and interpersonal skills.

> **'I find the broader understanding and the frame of reference, which can be acquired at university, very important'.**

Several experts consider teaching academic and analytic skills, such as **critical thinking and problem-solving skills,** as a primary task of the university-based management education. The managers and management professionals need the ability to systematically acquire and analyse knowledge and information, to make decisions based on scientific evidence and to challenge prevailing practices.

The discussion on how to teach critical thinking has received much attention lately. **Teaching evidence-based management** has been seen as one solution to fostering the students´ ability to think critically and to use scientific evidence, thus improving the future managers´ abilities to make decisions and achieve better organisational outcomes. In practice, teaching evidence-based management means courses and study materials which either support the students in the acquisition of research-based content knowledge, or help them interpret the research findings. By facilitating closer collaboration among management educators, researchers and practitioners, it can also act as a tool to foster theory-practice and research-teaching links.[26]

In future, the questions and problems concerning the management and business environment will become even **more complex.** Resolving problems such as global warming, immigration, unemployment, or the economic crisis requires co-operation across disciplines and sectors.[27] Several experts anticipated that the multidisciplinary and phenomenon-based learning approaches are emerging trends in management education. In order to respond to this trend, the management education providers will have to develop and add thematic, phenomenon-based multidisciplinary modules into their education supply[28].

> **'This kind of co-production world is becoming the bigger picture also in Finland'.**

In addition to multidisciplinary co-operation between disciplines, **management education providers could also blur the boundaries between different sectors.**[29] From the pedagogical viewpoint, much has already been done to integrate theory and practice. Different forms of experiential learning have received much attention among management education providers. **'Service-learning'** offers an example of a teaching tool which links the community-based projects and social responsibility dimensions to the academic learning and course concepts. In practice, it engages students in real-world experiences through programmes and projects with service-oriented organisations in their local communities.[30]

The experts mentioned **co-production** among management education providers and practitioners as one of the essential future possibilities which must be fully exploited and intensified. Co-production could act

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[25] *AACSB 2016; Bedwell et al. 2014; Goltz et al. 2008; Härtel 2010; Kalliath & Laiken 2006; Ming et al. 2012.*
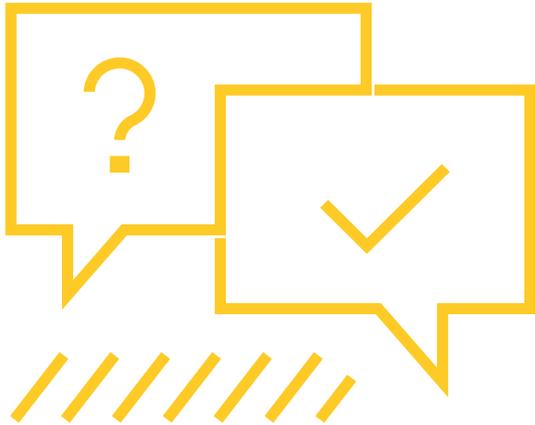[26] *Rousseau & McCarthy 2007; Rynes, Rousseau & Barends 2014.*
[27] *See AACSB 2016; Lönnqvist 2016.*
[28] *See also Ranta et al. 2015.*
[29] *AACSB 2016.*
[30] *Kenworthy & Fornaciari 2010; Steiner & Watson 2006.*

'If I think for example a municipality and local and regional governance, it would be extremely good to have for example a Master´s thesis group in which local and regional governance would be analysed from the viewpoints of financial management, municipal law, public law, private law and municipal policy'.

as a new form of integrating theory and practice and intensifying the collaboration between the management education providers and the practical actors of the field. The experts also highlighted the importance of the **case-based courses** utilising authentic cases and **partnerships** with companies and public sector actors.

A significant amount of work has also been put into developing teaching methods and educational techniques, including training in interpersonal skills in an international context. Studies have been conducted particularly on the designing, implementation and effectiveness of different types of groups and team projects, as well as on teaching teamwork and problem solving concurrently.[31] Many Finnish experts also considered the **interaction and interpersonal skills** as important skills for a manager; although some of them had a critical attitude towards the idea of strengthening the role of transferable skills in management education.

Overall, management education providers face many, sometimes even conflicting expectations. Even though they have to be responsive to the environment and changes therein, the traditional academic strengths and skills still form a strong basis for further development of management education.[32]

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[31] For more, see e.g. Bedwell et al. 2014; Erez et al. 2013; Goltz et al. 2008; Hardy & Tolhurst 2014; Kalliath & Laiken 2006.
[32] See also AACSB 2016.

STEPS FOR TRANSFORMATION – SUGGESTIONS FOR FUTURE DEVELOPMENT

The objective of this report has been to identify some of the most crucial current challenges and future perspectives facing the university-level management education. Based on the conducted analysis, the following general suggestions summarise the possible steps, which university-level management education providers could and should take into account in developing management education and enhancing its effectiveness.

Steps for improving the academic effectiveness on education

- Focus on providing the latest, research-based knowledge critically and neutrally instead of offering "policy-based evidence" for reasserting the selected management practices and models.
- Offer holistic perspectives on management by taking full advantage of generating new interdisciplinary approaches instead of settling for traditional mono-disciplinary approaches.

Steps for strengthening internationalisation and partnerships

- Facilitate and institutionalise international networks of management education providers instead of relying only on national networks and standards of development.
- Widen and deepen the forms of partnerships with university and non-university actors both nationally and internationally to increase the potential for diverse and innovative education instead of relying only on academic partnerships.
- Incorporate the views of different stakeholders on education by exploiting the means of joint development (e.g. co-development, co-production) of programmes and delivery methods instead of clinging to the traditional "do-it-yourself" mode of development.

Steps for reinforcing strategic development and quality improvement

- Find your "niche" by making bold strategic choices on focus areas and by taking reasonable risks in developing new and innovative programs instead of always "playing it safe" and maintaining the status quo.
- Demonstrate good or excellent quality by using the recognised quality assurance methods, such as accreditations, and value the visibility created by the international rankings, still remembering their limitations.

Steps for addressing the diverse needs of learners

- Diversify the education to respond to the varying needs of different student groups, customer segments, future working life and other stakeholders. Offer personalised learning paths and holistic learning experiences for life-long learning instead of offering education based on "one-size-fits-all" type of principles.
- Reform the curriculum so that it supports the broader boundary-crossing, analytical skills and cultural competences designed for active learners instead of merely transferring exact "how-to-do" skills and "management tricks" to passive participants.

Steps for enhancing the learning experience

- Utilise various modes of blended learning to reach the full potential offered by new technology and online learning instead of relying solely on the traditional methods of instruction and delivery.
- Generate real-life, problem-solving platforms enabling richer interplay between theory and practise (e.g. management simulations) instead of offering opinionated recommendations based on some specific management ideology or theory-bounded approaches.
- Perceive and anticipate the future challenges and the developing capacity for "outside-the-box" solutions instead of just replicating the contemporary and past success stories in management.
- Support the learners' deeper understanding of the complexity of diverse management contexts instead of prescribing simple and one-dimensional solutions.

> **'I would like to be surprised by the universities. I think they could offer us something we have not ever even thought of, but what we would definitely need.'**

The Finnish management education in particular holds a great potential to reinforce its international standing in the coming years, if attention is paid to the special challenges connected with the modes of delivery, online and blended learning, the instruction language and internationalisation efforts, especially in recruitments, the designing of the curricula, and the marketing of the programmes.

To conclude, these suggestions challenge universities to transform their education by taking continuous steps towards more innovative management education. As universities are the gatekeepers of the new research-based knowledge, they should aim their step further **by combining the rich traditions and innovative approaches in a way that will meet demands set by the managers of the future.**

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APPENDIX 1.
INTERVIEWED EXPERTS

INTERVIEWS FOR THIS REPORT

1. Specialist **Marita Aho**, Confederation of Finnish Industries (EK)
2. Student Representative (Educational Policy) **Kalle Aro**, University of Tampere
3. Professor **Tuomas Forsberg**, University of Tampere
4. Professor **Pia Heilmann**, Lappeenranta University of Technology
5. Director **Ulla Heinonen**, TSE exe, University of Turku
6. Financial Councelor **Katju Holkeri**, Ministry of Finance
7. Professor **Esa Hyyryläinen**, University of Vaasa
8. Professor **Marko Joas**, Åbo Akademi University
9. Development Director **Kari Kankaala**, City of Tampere
10. Director **Antti Kaski**, Unit for Policy Planning and Research, Ministry for Foreign Affairs
11. Senior Vice President **Juha Kostiainen**, Urban Development, YIT Corporation
12. Director of Research and Development **Kaija Majoinen**, The Association of Finnish Local and Regional Authorities
13. Professor **Vuokko Niiranen**, University of Eastern Finland
14. Mining Counsellor (Vuorineuvos) and Doctor of Economics, **Kari Neilimo**
15. Professor **Jari Stenvall**, University of Tampere
16. Director **Teija Tiilikainen**, The Finnish Institute of International Affairs
17. Professor **Eero Vaara**, Aalto University
18. Professor **Riitta Viitala**, University of Vaasa
19. Research Director **Petri Virtanen**, University of Tampere
20. Docent, Senior Lecturer **Turo Virtanen**, University of Helsinki

INTERVIEWS FOR THE FIRST INTERIM REPORT
(RANTA ET. AL. 2015)

1. Director of Education **Ari-Pekka Anttila**, Tampere University of Applied Sciences
2. Dean/Rector **Mika Hannula**, Tampere University of Technology
3. Professor Emeritus, Docent **Pauli Juuti**, Pauli Juuti Oy
4. Professor **Tuomo Peltonen**, University of Turku
5. Programme Manager **Nuppu Rouhiainen**, Tekes
6. Professor **Arja Ropo**, University of Tampere