

# See the Future

**Andrew Crisp** outlines how business schools can plan ahead.

**F**ive years is a long time in business education. In February 2013, Professor Clayton Christensen at Harvard Business School stated: "I think higher education is just on the edge of the crevasse. Generally, universities are doing very well financially, so they don't feel from the data that their world is going to collapse. But I think even five years from now these enterprises are going to be in real trouble".

Christensen's comments were part of the inspiration behind two studies that CarringtonCrisp and EFMD published in 2013 and 2014 looking at the future of business education from student, faculty and employer perspectives. The See the Future studies were published at a time when it was difficult to read an article about the future without a reference to MOOCs.

Coursera had been founded in January 2011 and by October 2013 already had four million sign-ups. At the end of 2012, the *New York Times* published an article titled "Year of the MOOC". While the MOOC revolution may not have panned out as some people anticipated, by the end of 2017 Coursera had registered 30 million learners and as a business was reportedly valued at \$800 million.

The See the Future studies were not just about technology changing the face of business education, although it was much to the fore. Half the prospective students in the study said they would not study a business programme in a MOOC. Yet the Babson Survey Research Group in its 2017 report found that distance student enrolments in the US have increased for 14 years in a row. A total of 6,359,121 students took at least one distance education course in 2016.

Beyond technology, 70% of managers in businesses who responded to the survey agreed that business models need to change to better



“ ”

*In 2019, EFMD will again work with CarringtonCrisp to run the See the Future study. The study will be free for schools to take part and all participating schools will receive a copy of the final global report*

engage with society. Paul Polman, who recently announced his retirement as Chief Executive at Unilever, has in recent years reflected these findings, arguing that companies should make sustainable development part of their core mission. Larry Fink, Chairman and Chief Executive Officer at BlackRock in his 2017 letter to CEOs recognised that “society is demanding that companies, both public and private, serve a social purpose”.

Despite Christensen’s suggestion about business schools finding themselves on the edge of the crevasse, most have avoided taking the plunge. There have been some large-scale failures in the US, especially in the for-profit sector, and mergers continue elsewhere, but there has been no collapse. Some full-time MBA programmes have closed but others thrive, especially in Asia. Around the world there are also many examples of innovation in business education with providers not only surviving but growing significantly.

So, what of the next five years? Whether it was Niels Bohr or Yogi Berra who is reported to have said, tongue in cheek, that “it’s tough to make predictions, especially about the future”, it’s even harder to plan the future of a business school without some data to support decision-making.

In 2019, EFMD will again work with CarringtonCrisp to run the See the Future study. Online surveys will be run for prospective and current students, faculty, professional staff and employers to gather their views on the future of business education. The study will be free for schools to take part and all participating schools will receive a copy of the final global report. Additional data will be provided online, offering detailed insights for different parts of the world and different audience groups. Further analysis will be delivered at EFMD’s international conferences.

Further details of the See the Future study will be available following the EFMD Deans conference at CEIBS in January 2019. The surveys will go live in March 2019. Data will be collected over a one-month period with the findings reported at the EFMD Annual Conference in Lisbon in June 2019.

If you want to get a glimpse of the outlook for business education to grow the future of your business school and its impact on students, research and business, all we ask is that you help distribute the online survey link to the key audiences targeted in the survey. Join us to see the future in 2019.

---

# 14yrs

The Babson Survey Research Group in its 2017 report found that distance student enrolments in the US have increased for 14 years in a row

---

# 6.4m

A total of 6,359,121 students took at least one distance education course in 2016