

# The Tribune

## Changing landscape of B-school education

Business schools around the world are struggling to integrate real world experiences into the curriculum even as they continue to tout their industry-academia interface. At the cutting edge of course are business schools such as the Harvard Business School, which now requires all its students to form real life companies as a team and run them while still in school. Business schools have

always faced an existential crisis with the question that whether academic research and experience can truly translate or make up for real life experiences. Most business schools as considered by industry more as a "this is a smart person" rubber stamp rather than a place that transforms a student in their capacity and capability as a business person or entrepreneur. There are, however, a few emerging trends that great business schools are adopting to differentiate their students.

### Simulations

The first such trend is simulations. While colleges such as HBS are giving their students thousands of dollars to start real companies, others (HBS does this as well) are also investing in

sophisticated multi week controlled simulations to give students experiences of real world decision making and problems. Teams with little experience can suddenly find themselves in charge of multi-billion corporations with data intensive decisions to be made in product portfolios, marketing strategies and even financial engineering. The simulations are extensive enough to pit teams against each other with weekly results of how their strategies worked out against each other. Discussions and analysis of strategies, tactics and decision making systems real time lead to immediate application of academic theories and research.

### Design think

The second is design think. While extremely new to the business school academic system, it is widely adopted by the top universities and companies, such as Stanford, MIT and IBM. The concept of design think is that since

### GUEST COLUMN



**Aditya Berlia**

Co-Founder and Pro-Chancellor  
of Apeejay Stya University

everything can be designed, from a policy to a customer experience, everyone is a designer, and if the techniques and knowledge of great design and innovation are taught, people would be better at creating things. The Svrán Open Design Foundation is an example of an organisation in India that is promoting this, with the goal of over the next five years to influence one million people in design think.

For business schools

understanding design think is an easy and fundamental technique to understanding and creating great innovation with an established discipline. Already there are consulting companies around the world charging millions of dollars for transforming companies into being able to think from a design think perspective and reap the rewards of being innovative in the dynamic and uncertain marketplace of the 21st century.

### Measuring impact

The third trend in management education is the concept of teaching students new methods of measuring success. Historically business schools have published bragging data on the salaries of their exiting classes without trying to measure the long-term impact that their students make on the world.

Increasingly, there is an understanding that students need to think of

themselves in terms of impact rather than monetary compensation. Is the student who took a ₹5 lakh job with a non-profit working to uplift villages in Naxalite areas more successful than the student who received ₹ 50 lakh working for an MNC in the United Kingdom? Is the student who is happily married with two children and earning ₹ 20 lakh more successful than the student who now earns ₹1 crore but is on her second bitter divorce and is never able to meet her children? By setting up measures of success in particular ways; business schools, students and the parents of those students drive where the best talent goes and which parts of our society are serviced by their abilities.

The good news is that through all these trends, business schools are looking more at their graduates' abilities to impact and change the world.

