

The Upwardly Global MBA

by Nigel Andrews and Laura D'Andrea Tyson

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**A survey of 100-plus executives
in more than 20 countries identifies
the knowledge, skills, and attributes
young leaders need to succeed.**

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What do end-users think of your product? What are their views on how it can be improved? Although addressed continually by enlightened executives throughout the world, these questions are not asked enough by the institutions that teach those executives: business schools. And that's a pity, for graduate schools of business are missing a historic opportunity: to help make globalization work for the globe.

Over the last year, as part of an exercise to determine London Business School's role in the education and training of the next generation of business leaders, we conducted more than 100 face-to-face interviews with executives from global companies across a variety of industries and geographies. For those of us involved in educating managers, these men and women, located in more than 20 countries, are our ultimate customers. They

are the people who recruit from the 100,000 or so students who earn master of business administration (MBA) or equivalent degrees every year from more than 750 institutions around the world, and who pay for executive education to improve their managers' skills and value.

The research was begun in response to a suspicion that our customers "had issues" with our product. Despite London Business School's ranking as one of the world's leading business schools, only about a third of the U.K.'s top 100 employers "bought" our MBAs, and roughly the same proportion used our executive education. We needed to understand why, and whether we were offering what they, and other employers throughout the world, needed.

Our questions were basic, the sort any business executive would ask his or her customers. What are the

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skills executives require? How might they change in the future? What must your people be able to do for your company to remain successful? And how can we help you meet these needs?

Interviewees included, in North America, Jeffrey Immelt, chairman and CEO of General Electric; in Europe, Nicolas Hayek, chairman and CEO of the Swatch Group; in Asia, Ho Kwon Ping, chairman of Banyan Tree Hotels and Resorts; in South America, Carla Cico, CEO of Brasil Telecom; and, in the Middle East, Prince Feisal bin Al-Hussein, commander-in-chief of the Royal Jordanian Air Force.

We expected their answers to be as straightforward as the questions. We anticipated a dialogue about what global managers needed to know. How aware must the contemporary executive be of strategic options, complexity theory, and other frontiers of strategic thinking? To what degree do executives have to be able to select and manage talent — and do so across cultural and national boundaries? How important are ethics and integrity to the executive operating globally? How familiar must he or she be with developments — and anticipated developments — in information technology? How can the enterprise take advantage of the expected increase in skills within developing countries to plan in advance the offshoring of currently integrated functions?

So we were surprised by both the breadth of the responses and what they revealed about the future direction of executive education. The corporate leaders we interviewed indeed produced an extensive list of qualities they desired in future recruits, but almost none involved functional or technical knowledge. Rather, virtually all their requirements could be summed up as follows: the need for more thoughtful, more aware, more sensitive,

more flexible, more adaptive managers, capable of being molded and developed into global executives.

Herein lies a stark challenge for business schools. For the better part of four decades, we have specialized in content specialization. Responding to the rapid changes of the last four decades, we began arming our graduate students with knowledge that extended well beyond traditional regression analyses and case studies. We began educating IT experts who would be ready to enable their future employers to contend with the next wave of Internet-enabled supply chains. We provided students advanced courses on organizational psychology so they would understand how employees' drive for personal fulfillment was transforming command-and-control environments.

This wasn't wrong, our customers are now telling us, but it wasn't enough, either. Business schools must move beyond their current focus, equipping people with knowledge, and instead furnish them with skills and attributes, the means by which knowledge is acted upon. MBA education must become more action oriented, but also must find ways to nurture integrity, judgment, and intuition — a seemingly contradictory mandate that schools nevertheless must learn to prosecute.

Above all, graduate business schools must inculcate in their students global business capabilities, which we define as the knowledge, skills, and attributes to succeed in the global economy. MBAs must be trained to think, decide, and act efficiently and innovatively in an unpredictable global business environment.

Multiple Reformations

We are not the first to propose changes to the business school agenda, nor will we be the last. The debate about

the role, purpose, and nature of executive education is as long lasting as it is robust.

In the 1950s, for example, United States graduate business schools were roundly attacked for not being academic enough. In 1959, two reports on the state of American management education voiced concerns. One, by Robert A. Gordon and James E. Howell, was sponsored by the Ford Foundation; the other, by Frank C. Pierson, had the financial backing of the Carnegie Corporation. Both studies found that business schools were little more than vocational colleges, with mediocre students and second-rate teachers. Business schools were criticized for failing to produce original research and for falling out of touch with business. The reports railed against the inadequacies of the MBA programs of the time. Business education was criticized, as one study put it, as a “vague, shifting, rather formless subject.”

Business schools took the criticisms to heart. They responded by raising admission and teaching standards. They also initiated the research programs for which U.S. schools are now well known. The disciplines of finance, accounting, strategy, and marketing became more rigorous, and management sought to become a science. It was also at this time that the classic two-year American MBA model was born, with the first year devoted to the core disciplines and the second year offering more specialization through electives.

In the early 1990s, business schools were once more attracting criticism. This time it wasn't their academic credentials that were under attack. In fact, it was argued, the pendulum had swung too far in that direction; business schools were said to be out of touch with the real world of business. Again, schools responded by overhauling their curricula — this time by adding more practical skills to their MBA programs.

In April 2002, the Management Education Task Force of the Association to Advance Collegiate Schools of Business (AACSB) issued a report questioning the relevance of business school courses. It recommended that American business schools focus more attention on “basic management skills, such as communications... leadership development, and change management... and prepare managers for global adaptability.”

More recently, business schools have been criticized for not doing enough to set an ethical tone. To some, the quantitative seems to have driven out the moral, and the scientific appears to have overwhelmed the human. Our late colleague Sumantra Ghoshal, who was a professor of strategic and international management at London

Business School, felt passionately about the subject. “Business schools do not need to do a great deal more to help prevent future Enrons; they need only to stop doing a lot that they currently do,” Professor Ghoshal argued before his death last spring. “They do not need to create new courses; they need to stop teaching some old ones. But, before doing any of this, business school faculty need to own up to their own role in creating Enrons.”

There have been regular critiques, too, of the emphasis of business schools on the acquisition of knowledge rather than the development of skills and attributes. In *Innovation in Professional Education: Steps on a Journey from Teaching to Learning* (Jossey-Bass, 1994), for example, Richard E. Boyatzis, Scott S. Cowen, and David A. Kolb found that MBAs were too analytical, not practical and action oriented; lacked interpersonal skills, communication skills in particular; were parochial, not global in their thinking and values; had exceedingly high expectations; were not oriented toward information resources and systems; and didn't work well in groups. More recently, Henry Mintzberg, the Cleghorn Professor of Management Studies at McGill University in Montreal, has called on business schools to rethink their programs. In his book *Managers Not MBAs: A Hard Look at the Soft Practice of Managing and Management Development* (Berrett-Koehler, 2004), Professor Mintzberg argues that MBA programs offer “specialized training in the functions of business, not general educating in the practice of managing.”

What Companies Want

Today, we are at another inflection point in business education. A great strength of business schools is their consistent willingness to listen to and respond to the critics. From our conversations, three clear messages emerge. We believe these constitute a new agenda for business education.

First, our research confirms that executive education must be global in its outlook and content.

Business school customers require executives with global business capabilities — what one executive in our research labeled global *savoir faire*. For our end-users, global business is more than a political discussion point, marketing mantra, or corporate aspiration; it is a burgeoning day-to-day reality.

One need only scan trade statistics to understand why. In 1984, U.S. exports were worth \$291 billion; by 2003 the figure had more than tripled, to \$1,018 billion. In 1984, U.S. imports were worth \$400 billion; by

2003 the figure had almost quadrupled, to \$1,508 billion. Similar trends are apparent in the trade figures for other developed and developing nations.

More than half the S&P 500 now report revenues by geography. For them, international markets account for 33 percent of revenues, and their international business is growing nearly twice as fast as their U.S. business (9.1 percent annually versus 5.4 percent from 1998 through 2003). Not only is trade becoming more global, the leading companies are as well.

Yet business school programs have remained largely national rather than international. Some business schools have tested the waters by expanding the global reach of their activities. However, many MBA programs remain culturally limited on a variety of measures. Consider the mix of students at some leading American business schools. At Harvard Business School, non-Americans make up 33 percent of the MBA intake. At UCLA's Anderson School of Management, the figure is 24 percent. By contrast, non-U.K. citizens account for 79 percent of London Business School's MBA intake.

The second message from our interviews is that the new business education agenda must be multidisciplinary.

In the real world of business, managers are increasingly expected to contribute to multifunctional teams and work on projects that draw on a range of disciplines. Yet the way managers are taught in business schools remains one-dimensional. Schools are organized according to communities of scholarly interest. They are bound by functional disciplines rather than reflecting business reality. Despite the fact that companies must break down their functional silos to succeed, the core MBA subjects and the way they are taught have remained largely unchanged. The basics — and the isolation — of marketing, operations, organizational behavior, IT, finance, economics, accounting, and strategy endure.

In part, this reflects the nature of business schools: They try to straddle the academic and business worlds. Traditionally, universities have identified their main mission as creating and disseminating knowledge. Accordingly, academia has been organized along neat functional lines. But businesses are not. Companies

Exhibit 1: The New Global Business Capabilities

Knowledge	Skills	Attributes
Global macroeconomics	Managing diverse cultures	Unyielding integrity
Global finance	Dealing with ambiguity, uncertainty, and paradox	Worldly awareness
Global strategy	Decision making	Thrive on change
Organization structure and dynamics	Accountability	Judgment and intuition
Competitive microeconomics	Managing performance	Demanding excellence
Decision sciences	Project management	Perseverance and tenacity
Global marketing and brand management	Ability to make the complex simple	Adaptability and responsiveness
Sales and account management	Presentation skills	Passionate and persuasive
Technology management	Listening and observation	Curiosity and creativity
Accounting	Networking and collaboration	Self-awareness
Human resource management	Teambuilding and teamwork	Self-confidence to involve others
Corporate governance	Talent assessment	Boundless energy to motivate and energize
	Interpersonal skills/giving feedback	Judging performance
		Capacity and desire to learn; coachable

Source: London Business School

Business education has to go beyond the transfer of theoretical knowledge to the application of practical knowledge.

increasingly see knowledge as a commodity — and a highly perishable one at that. Thus, deep functional knowledge is now little more than an entry ticket into management. To enable end-users to move from the cheap seats to the front row of business leadership, business schools must develop a new approach to teaching and learning.

This brings us to the third item on the new agenda: Business education now has to go beyond the passive transfer of theoretical knowledge to the application of practical knowledge. Business schools have traditionally provided a reflective learning space, a place to absorb information and knowledge. But the new agenda must be practical and action oriented.

Retooling the Executive

Why the changes? The fact is that executive life has changed. Only 20 years ago, the capabilities required of successful executives involved functional expertise. Apart from occasional forays to overseas subsidiaries, executive life was monocultural. The role of senior executives was carefully — perhaps comfortably — delineated. Communication was local and personal, and was managed to fit the executive's convenience.

Things have unquestionably changed. Markets are multinational. Communication is global, instant, and constant. In this environment of — pardon the clichés, but they are all quite real — 24/7 contact, tri-band cell phones, the BlackBerry, frequent-flyer families, airport-lounge showers, long-distance teams, and extensively extended enterprises, the successful executive has to be flexible, multidimensional, and global.

Globalization is not simply the transfer of work to emerging economies. Globalization is an art — an art of

human relations that, like other arts, is premised on insights gleaned from teaching and from experience, and honed by continual practice, day in and day out, in the executive suites of the world's corporations. Globalization concerns the exercise of management and leadership on a worldwide scale. Global business is not the sole preserve of large companies. For small and medium-sized enterprises, too, it is neither a theory nor a discussion point, but a fact of life.

Our “expert witnesses” developed a list of global business capabilities that, at first glance, seems daunting in its length. The 39 capabilities run the gamut from understanding global macroeconomics to thriving on change. (See Exhibit 1.) Interviewees resisted attempts to rationalize the list into a handful of universally applicable silver bullets. Indeed, individuals were as likely to add to the list of required capabilities as to distill it.

To make sense of these responses, we developed a taxonomy for executive capabilities in the global marketplace. We decided that it was possible to divide the 39 most frequently cited capabilities into three basic categories of global business capabilities: knowledge, skills, and attributes.

These are not simply different in content. They are different in essence. We can teach knowledge, but we need to train people in skills, and we can only develop attributes. This changes not only the *what* of management education, but also the *how* and *who* of the process.

Of course, the three global capabilities are not written in tablets of stone. The mix and importance of knowledge, skills, and attributes shift as an executive's career evolves from individual contributor to team leader to organization leader. Equally, the emphasis on particular skills and especially attributes within an

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organization will differ according to its industry, its competitive approach, and its culture.

But if global business capabilities are understood and approached in this way, we believe the implications for businesses and executive education providers, although still substantial, can be more easily assimilated. For business schools especially, this taxonomy makes clear that the focus must broaden. And for companies and individual executives, the taxonomy provides an accessible reminder that the development process is multifaceted and must be career-long.

- **Knowledge.** The foundation of global business capabilities is knowledge. Knowledge can be defined as understanding gained through experience or study. Knowledge covers subjects such as strategy, economics, decision sciences, and accounting. Knowledge is the base information required by successful managers to operate at the lowest managerial levels.

“We expect a certain level of knowledge, memory muscle, and understanding of what it takes to build a global brand,” is how Tony Vernon, president of Centocor Inc., part of Johnson & Johnson, described his expectations of recruits.

Business schools have long specialized in providing this sort of knowledge. It can be taught by a professor on a podium in a lecture hall. But such knowledge is only part of what recruiters now look for. Knowledge alone is insufficient — and increasingly short-lived. Consider the threat to graduate business schools on this front from their undergraduate “cousins.” In the United States, business majors, 14 percent of the undergraduate degrees in 1971, accounted for 21 percent of the undergraduate degrees awarded in 2001.

Companies increasingly assume that their recruits

will have the necessary basic knowledge. “When we interview MBAs, we do not test how much they know,” one interviewee, president of the Asian operation of a major U.S. multinational, confided. He and others assume that knowledge has already been taught by the schools. (Any school that consistently fails that test will find itself banished from the recruiting ranks.)

Perhaps more ominous for the schools’ conventional modus operandi, some corporations believe they have the internal resources to impart the basic knowledge required for executive success. One interviewee said he would prefer to recruit a candidate with a Ph.D. in Russian literature than one with an MBA. He thought knowledge of Dostoyevsky denoted someone with curiosity and a “learning attitude”; the company, he said, could teach the more job-specific knowledge required.

“Knowledge of philosophy has been more important than the technical knowledge of business,” said Akin Akbaygil, vice chairman of the Turkish bank Türk Ekonomi Bankasi.

- **Skills.** Skills are practiced ability, the learning acquired through the repeated application of knowledge. They are applied in management, and include decision making, managing performance, and cultural sensitivity.

Business has always been action oriented, and skills have always been fundamental to effective management. However, skills are largely peripheral elements of most MBA programs; universities generally assume that the acquisition of skills is the responsibility of companies and individuals, the happy by-product of experience.

This assumption no longer automatically holds. The skills required of executives are global and complex, and they require professional rather than ad hoc training. Although many skills needed by executives are often

specific to particular situations, business schools can and must work with their end-users to develop in their students a set of universal skills, such as teamwork skills, project management, performance management, and talent assessment. Schools can also customize skills-training programs to the particular needs of industries, organizations, and even large companies.

For business schools, broadening the mandate to include the development of clearly identified skills provides an opportunity. It expands the range of education they must provide and involves them in the post-MBA phase of an executive's development. Additionally, a focus on skills provides a challenge: Skills are developed through practice as well as understanding of the theory behind them.

For companies the payoff is obvious. Executives armed with both knowledge and skills are operationally effective.

- **Attributes.** We define attributes as individual qualities, characteristics, or behaviors focused on leadership. "You must have a base of management to aspire to build leadership," observed Mike Zafirovski, president and chief operating officer of Motorola. Such attributes are usually acquired at a later stage in an executive's career.

Business leadership demands attributes of personality and character. These include integrity, self-confidence, curiosity, and a passion for excellence. Here, too, is where we place judgment and intuition. "The army follows an order; a good manager follows his beliefs," Nicolas Hayek, chairman of Swatch, told us.

The development of such attributes is unfamiliar territory for academic institutions that generally regard attributes as a subject for geneticists rather than professors. We disagree. The attributes required for business leadership can be developed in a business school at least to the same degree as business knowledge and skills can.

The attribute cited most frequently by our interviewees was integrity, the ability to remain consistently true to clearly expressed values. In some circles, integrity has been thought culture-specific and, as a result, beyond the mandate of a global educator. Our research suggests otherwise. "Unyielding integrity is key in the developing world; a large portion of integrity can be globally defined," said Peter Wong, director of Standard Chartered Bank in Hong Kong. If integrity is a universal attribute and one regarded as critical to business success, schools must pay serious attention to its development.

Global companies are already applying our three metacapabilities, at least implicitly, in the way they iden-

tify, develop, and assign executives to tasks and roles. Our interviews confirmed that knowledge has become a basic entry requisite for the budding global executive — a commodity that companies both assume and overlook. Their recruits' skills and attributes clearly are of more import to them. GE Chairman and CEO Jeffrey Immelt, for example, talks of using the company's celebrated Crotonville executive development facility to give executives "an external perspective, global and technical savvy."

The growing emphasis on skills and attributes is supported by the 2004 Corporate Recruiters Survey conducted by the Graduate Management Admission Council (GMAC). It found that the top characteristics employers seek in new MBA hires are strong communication and interpersonal skills, a proven ability to perform, and a cultural fit with the company.

Lehman Brothers Holdings Inc., for example, has adjusted the emphasis of the core competencies it requires from employees. Previously, it emphasized analytical skills and prior experience. Today, the investment banking company focuses on leadership potential and initiative, as well as problem-solving and technical skills — a shift from knowledge to skills and attributes.

Many other major corporations, including HSBC, Unilever, and MasterCard, have made substantial investments in identifying the values and behaviors necessary to succeed. Having done so, they can screen applicants against these values and behaviors and focus their development efforts upon those they hire.

Customer-Driven Education

The shift in companies' recruiting and development emphasis from knowledge to skills and attributes means that each business school must pick the place it intends to compete, creating a differentiated mix of teaching and training opportunities drawn from the three meta-attributes companies require of their recruits.

Given the employers' shift in focus, business schools must change on three fronts:

- They must become more global.
- They must rethink the learning process, moving away from functional silos designed for delivering knowledge and embracing interdisciplinary learning methods to deliver the capabilities required.
- They must become more action oriented.

These three adjustments do not mesh easily with the traditional model of business education, which has emphasized knowledge first, skills (primarily analytical skills) second, and attributes a distant third. It is only in

recent years, for example, that teamwork, leadership, and communication skills have begun to be taken seriously on MBA curricula.

While corporations both large and small have globalized, have business schools globalized their methods, content, personnel, scope, and ambitions to the same extent? Mostly not. Global experience must play a much more significant role in business school education. “MBA students should spend time overseas to broaden their knowledge and understanding of different cultures and markets,” said Eastman Kodak Company Director Rick Braddock. “Leadership requires understanding of different national decision-making models.”

Business schools must draw in faculty and students from around the world; their global mix and awareness must match that of the business world. In particular, increasing use should be made of exchange programs, summer internships, in-company projects, and shadowing of global executives at work in the real world.

More Selective

Greater emphasis on skills and attributes by business requires business schools to become more selective, choosing students not simply on the basis of standardized-test scores and grades, but through sophisticated and, in many ways, subjective methods for identifying the attributes most sought by businesses in their executives and leaders: their learning potential, curiosity, and creativity; judgment and intuition; ability to motivate and energize; and ability to make the complex simple.

This recommendation, at first blush, seems controversial; it sounds as if we’re recommending prescreening and possibly barring students from careers in business. But we are simply reflecting the realities of business in a

complex worldwide environment. By the time men and women reach the age of 22, they must have an ethical compass; they must have a value system that allows them to distinguish right from wrong; they must be curious and have a hunger for new experiences. These are characteristics that the current standardized tests do not measure. The Graduate Management Admissions Test (GMAT), long the benchmark for measuring the intelligence and potential of MBA applicants, is taken by approximately 200,000 people each year. Yet its rational analysis is too narrow an indicator of future job performance. Some business schools have considered adding other measures of intelligence to the admissions process. For example, the Successful Intelligence (SI) test has been piloted with MBA students at the University of Michigan Business School. Unlike the GMAT, the SI measures the ability of prospective MBA students to think in ways that actually indicate leadership and a propensity for getting things done in an organization. Increasingly, schools will have a responsibility to try to determine their students’ SI as well as their IQ.

Screening will be the prelude to a much more individualized developmental process. The MBA curriculum of the future will be highly flexible, a bespoke design fitting skills and attributes to the career goals and aspirations of the student.

The early part of MBA programs is likely to feature the development of a tailored learning plan that matches individual needs with career employment goals. Schools, accustomed to providing a more-or-less uniform curriculum for all students, will have to learn how to “smartly customize” programs for their students and their business customers. Skills and attributes require a broader learning approach tailored to the individual’s learning style and career goals. This might include peer learning, mentoring, and role playing. More learning will take place in a team environment. More learning will be experiential and interactive.

There are many alternative means of delivering powerful learning experiences outside the classroom — such as online and virtual learning — that remain largely unexplored by business schools but are likely to be highly important in delivering genuine lifelong learning. The appropriate blend between face-to-face and virtual learning remains a key challenge.

The new business education approach will likely be interdisciplinary rather than functional in orientation. A subject such as ethics currently tends to be an isolated elective, an optional add-on to the main program. In the

future, it will be one of many subjects that will be integrated into MBA programs and presented as a key element in any business decision.

In addition, the move from knowledge to skills and attributes requires learning — and, therefore, learning support — throughout a career. Lifetime learning requires lifetime education.

Action Orientation

For business schools, providing more action-oriented programs is the biggest challenge. Good and timely decisions are crucial to business success. Good decisions depend on an ability to integrate a complex blend of fact-based analysis, judgment, and intuition. Little else deserves as much attention in business education, but the schools are ill equipped to provide real training in decision making.

“Companies still complain that managers roughly know what they need to do, but most don’t do it,” said the late Professor Ghoshal. “So the ability to take action is another skill that is coming to the fore. Executives need the capacity to take action; the capacity to build personal energy for taking action; the capacity to develop and maintain focus in the midst of distracting events. They require action-taking ability — call it emotional capital if you wish.”

Judgment and intuition are developed through repeated experience. The challenge for business schools, therefore, is to build a rapid-fire set of decision-making experiences. So it may be time for schools to rethink one of their sacrosanct components: the case. Harvard Business School MBA students study and prepare more than 500 cases during their time at the school. The trouble is that the classic business school case, as normally construed, is time consuming, individually oriented, and too specific to be generally applicable. In addition, the process of preparing a case is largely intellectual.

Moreover, the cases now produced tend not to be sufficiently global in content or perspective. Although Harvard produces about 750 new business cases and other teaching materials each year, there is a shortage, for example, of cases written specifically on Asian companies. Those produced tend to focus on the challenges faced by Western companies in doing business in Asia, or are geared toward educating Western students in the Asian business culture.

Business schools must, therefore, develop a set of virtual decision-making experiences that emulate the real world of business. These minicases — akin to flight

simulators for pilots in training — will be shallower, but more generally applicable, than traditional cases. They might involve teams, with students playing roles that mimic those taken by real executives, in real teams, in real life. Business practitioners could take part. Why, after all, should post-graduate executive education students and full-time MBAs remain divorced from one another? The key is to create repeated and different experiences with examination of the implications and learnings from the decisions.

Aspiring athletes learn the theory of the game, but their coaches emphasize practice to acquire the complete range of knowledge, skills, and attributes required to succeed. Having honed their physical capabilities and refined their technique, elite athletes work on mental attitude, completing their own triad of metacapabilities. Executives should go through similar training throughout their careers — building and then refreshing their capabilities — with business schools reincarnated as providers of fertile global practice grounds rather than simply purveyors of one-dimensional knowledge.

These challenges — to be global, to rethink the learning process, and to become more action oriented — are substantial ones. Luckily, business schools have an impressive capacity for self-renewal. The fact that the debate about what business schools do and should do is so robust suggests that they are eminently capable of providing the global business capabilities individuals and organizations now require. The hard commercial reality is that business schools simply have to change. +

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