



# Providing greater value to MBAs and Business Schools

Recently appointed as Chairman of AMBA's International Management Board, **Bodo Schlegelmilch** intends to use his rich experience in executive education to explore how AMBA can excel as a force for good and fulfil its societal obligations. Interview by **David Woods-Hale**

**E**arlier this year, Professor Bodo Schlegelmilch was elected Chairman of the International Management Board of AMBA, following the retirement of Len Jones, who had been Chairman of the organisation since 2012.

Professor Schlegelmilch was the Founding Dean of WU Executive Academy at Vienna University of Economics and Business 2004-2015 and remains Professor of International Management and Marketing at the School. He has taught executive education programmes for Business Schools (including Kellogg, Keio, ESADE, St Gallen, Indian School of Business and Sun Yat-sen) across six continents and conducted board-level workshops for numerous corporations including Baxter, Cable & Wireless Communication, Unicredit, Degussa, Eli Lilly, Johnson & Johnson, KPMG, Merck Sharp & Dohme, Schlumberger, Stinnes and Sunkyong.

He has also held roles at Deutsche Bank and Procter & Gamble and is a former Editor-in-Chief of the *Journal of International Marketing*. *AMBITION* was keen to meet Professor Schlegelmilch and find out what his plans are for his tenure at the helm of AMBA.

## WHAT EXPERIENCES WILL YOU BRING TO YOUR ROLE AS AMBA CHAIRMAN?

I held tenured professorships in the UK, US and Austria and have been teaching in more than 30 countries around the world. Adding to this my various leadership roles in academic associations means I know

the management education industry quite well and hope to bring an international perspective to the job.

## WHAT ARE THE MAIN CHALLENGES FACING BUSINESS SCHOOLS TODAY?

The three biggest challenges are digitisation and new teaching formats; new types of competitor; and students who are not only concerned about the quality and relevance of their education, but are increasingly interested in the social responsibility of corporates and Business Schools.

## WHAT ARE THE KEY PRIORITIES FOR YOUR FIRST YEAR AS CHAIRMAN OF AMBA'S INTERNATIONAL MANAGEMENT BOARD?

I'm really looking forward to working with my colleagues on the board, our CEO, Andrew Main Wilson, and his team. There is an incredibly rich and varied expertise at AMBA, which makes it fun to be part of.

My priorities mirror the challenges I've already highlighted. AMBA needs to embrace digitisation in its own processes and to consider the implications of assuring quality through accreditation. In this context, we first and foremost need to provide value to our select number of Business Schools offering AMBA-accredited programmes.

In addition, we need to reach out to our individual members and the management education community at large to explore how AMBA can best be a force for good and contribute to fulfilling its societal obligations.







is certain: these days, MBA graduates leave their AMBA-accredited Schools with a solid understanding of the innovation potential the digital vortex offers and are keen to try out their ideas in practice.

**HOW IMPORTANT IS SUSTAINABILITY AND IN WHAT WAYS HAVE BUSINESS SCHOOLS ADAPTED THIS INTO THEIR PROGRAMMES?**

A focus on sustainability is absolutely key for all of us and Business Schools should encourage business models that are compatible with sustainability goals. Unfortunately, there is still too little debate on this issue in many Schools.

Sustainability and corporate social responsibility (CSR) topics need to go beyond the confines of the one specialised course most Business Schools are offering. Instead, sustainability and CSR issues need to be integrated in the fabric of the entire curriculum. AMBA should encourage Schools to develop leaders who are cognisant of the need for sustainability and have the passion and courage to implement appropriate principles in practice.

**HOW CAN A BUSINESS SCHOOL ADD VALUE TO A CORPORATE WITH WHICH IT'S WORKING IN PARTNERSHIP – ESPECIALLY IN AN INTERNATIONAL CAPACITY?**

There are many ways to create value in corporate / Business School relationships. Let me give you one example: many Business Schools work with teams of MBAs on so-called 'live cases'. Typically, managers work side by side with a team of MBA students on a real decision-making challenge; for example, to suggest an entry strategy for a new service or a geography.

Using the skills and fresh, unbiased perspectives of a team of MBA students, ideally with different experiential and cultural backgrounds, clearly adds value to corporations. However, it is a win-win situation, as students gain the opportunity to apply their knowledge to real-life situations and learn to deal with many practical issues involved in such a project.

**DO YOU FEEL OPTIMISTIC ABOUT THE FUTURE OF BUSINESS, MBAS, BUSINESS SCHOOLS AND THE GLOBAL ECONOMY?**

Yes, is there any other way? We have to believe in the promise of the future.

**HOW SHOULD BUSINESS SCHOOLS PREPARE MBAS FOR THE CHALLENGES THEY WILL FACE AND WHAT SKILLS SHOULD THEY DEMONSTRATE UPON GRADUATION?**

Knowledge, in the sense of factual knowledge, will decrease in value, as machines offer instant access to facts. Instead, future leaders need to be entrepreneurial and possess problem-solving skills. They require excellent soft skills and need to be able to work in diverse cross-cultural teams. Finally, they must be able to see the big picture and keep abreast of pressing societal issues. People who know a lot about a little are unlikely to be good leaders.

**DRAWING ON YOUR EXPERTISE IN MARKETING, HOW CAN TODAY'S LEADERS HONE VITAL MARKETING SKILLS FOR AN EVER-CHANGING ENVIRONMENT?**

Marketing is more than deciding on the colour of a package or dreaming up new advertising slogans. I like to view marketing as a strategic task that focuses on providing value to customers. Once this is understood and accepted, it becomes clear that every single person in the organisation has a marketing task. It doesn't matter whether he or she works in manufacturing, is responsible for IT, finance or operates the switchboard; in the digital economy, functional divisions lose relevance. The customer demands a highly responsive, market-orientated organisation and doesn't care who is responsible for what. In this sense, everybody in an organisation is in marketing.

**DO YOU THINK MBAS ARE BEING TAUGHT THE HARD AND SOFT SKILLS THEY NEED TO SUCCEED? IF NOT, WHAT IS REQUIRED AND HOW CAN BUSINESS SCHOOLS MEET THESE NEEDS?**

Top Business Schools are making an effort to incorporate entrepreneurship into courses, focus on soft skills, enable students to work in cross-cultural teams and get them involved with companies where they work on real problems. Thus, a lot has been done already. Could Business Schools do more?

Of course – there is always a need to incorporate new developments and topics into the curriculum. The challenges of big data analytics, artificial intelligence or the scope for using virtual reality in teaching are just a few of the many future trends Schools need to embrace.

**WHAT INNOVATIONS HAVE YOU SEEN ACROSS BUSINESS SCHOOLS THAT HAVE THE POTENTIAL TO CHANGE THE WAY BUSINESSES OPERATE?**

It's encouraging how innovative some Schools really are, and it is remarkable that innovations are distributed across very different parts of the world. No single country or Business School has a monopoly on innovative ideas.

Interesting developments often evolve around the use of new technologies. Examples include mixed-mode course delivery across multiple countries or imaginative use of technologies, such as Microsoft's holographic computer HoloLens, in the classroom. It remains to be seen what spills over into business. However, one thing