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Are business schools doing their job?

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Abstract

Purpose – The purpose of this paper is to further the debate on relevance in business education by sharing one business school's experiences.

Design/methodology/approach – A qualitative survey was carried out, reviewed by two independent collaborators. Conclusions drawn from interviews with more than 30 CEOs and HR Directors, from across all industries, provide findings on how business leaders think about higher education in business.

Findings – The results highlight their perspective regarding: how academic programs can add real value in business; what business schools should teach more; and what they should teach less in their MBA programs.

Research limitations/implications – There was a limited sample size of 30 participants. Also. the research is used as a part of a case study being conducted about Business School Lausanne by Prof. Dr J.B.M. Kassarjian, Professor in Management at Babson College, Boston, USA.

Practical implications – A detailed account of an ambitious academic revision provides insights into how entrepreneurship can be applied and lived in the academic world.

Originality/value – This paper examines how a boutique business school in Switzerland has undertaken a profound program revision based on the input and perspectives of business leaders. It demonstrates how key learnings from personally-conducted interviews were effectively translated into the school's MBA curriculum, thereby transforming not only the program but also the way the school interacts with program participants.

Keywords Switzerland, Business schools, Curricula, Master of Business Administration, Business education, Teaching methods, Leadership development, Management skills, Learning methods

Paper type Research paper

1. Are business schools focussing their teaching on the right things?

Every serious business school seeks to prepare future leaders to deal with the complex and far-reaching decisions that businesses face. Why then, do so many seem to fail? Reformers, the critics of the traditional business school model, suggest a range of answers from inappropriate research (too much scientific rigor instead of practical relevance) and lack of professional experience of the teaching faculty, to distortions resulting from an increased focus on ranking criteria. Traditionalists, the defenders of the existing model, claim on the other hand precisely the opposite. Rather than adding to the debate, this paper seeks to develop a constructive response to the challenge of how to best prepare future leaders. A response based on the specific approach and experience by one business school, Business School Lausanne (BSL).

The arguments of reformers and critics center around two fundamental questions: what should be taught in business schools? And by whom should it be taught? Critics of the traditional business school model suggest that the curriculum taught in business schools is only weakly related to what is important for succeeding in business

(Pfeffer and Fong, 2002). A Graduate Management Admission Council (GMAC) survey reveals that graduating students see little connection between "what is important to succeed in business and what is taught in business schools". Another GMAC survey highlighted a perceived weakness in personal skills (Jenkins and Reizenstein, 1984), later confirmed by many critics who felt that quantitatively based analytical techniques received too much attention, while there was too little attention given to developing leadership and interpersonal skills, as well as to communication skills (Porter and McKibbin, 1988). Mintzberg (2004) claims that "conventional MBA programs train the wrong people in the wrong ways with the wrong consequences." He asserts that MBA programs produce functional specialists instead of true managers.

Traditionalists point to the crucial role of defending management scholarship as a basis for evidence-based teaching. They state that the postwar success of business schools is largely due to the abandonment of the highly "relevant" but academically bankrupt "trade school" model in the 1950s with business schools moving toward a scientific model (Khurana, 2007). Those who believe that the theoretically rigorous scholarship has propelled business schools to new heights in the late twentieth century, also claim that scholars do not need to feel ashamed about the alleged irrelevance of their scholarship (Peng and Dess, 2010). They are concerned that business schools are transformed into glorified vocational training schools (DeAngelo *et al.*, 2005) and that "enslavement to relevance is in danger of reducing our independence" (Knights, 2008), highlighting that this does not mean that management scholars do not care for practice (Walsh *et al.*, 2007).

As such, defenders of the traditional business school model suggest that inside the "ivory tower," scholars, by definition, are not supposed to be relevant (Kieser and Leiner, 2009; March and Reed, 2000). They claim that criticizing scholarship for being flawed because it is irrelevant reflects a lack of awareness of the nature of scholarship. They stress that superb scholarship leads to higher institutional prestige (Becker *et al.*, 2003) which has shown to be associated with higher annual starting salaries of graduates (Mitra and Golder, 2008). But again, higher salaries must not be mixed-up with effective learning.

Meanwhile, most reform-oriented business schools agree that effective management education consists of teaching business students relevant skills for their future management positions. Cabrera (2003) points out that managers must be able to look for collaborative solutions and then implement them in socially complex environments. Traditionalists remind us that experienced students in executive education are able to examine their assumptions and develop a "complicated understanding" rather than a single "right answer" thanks to being exposed to rigorous theoretical arguments (Peng and Dess, 2010).

The second question relates to who should be doing the teaching? Many business schools have integrated experienced professionals to assure that teaching is relevant and experience is transformed into learning. Traditionalists argue that they "study managers like a zoologist might study mountain gorillas" where "you do not have to have been a gorilla yourself to understand them" (Vermeulen, 2007). Reformers, on the other hand, would be more inclined to assume that gorillas are best equipped "to show other gorillas how to peel a banana." This paper reflects the reformers point of view, claiming that an MBA should be more about the practice of management rather than the functions of business (Gosling and Mintzberg, 2004). Practical experience shows that communication skills, leadership, interpersonal skills and wisdom – "the ability to

weave together and make use of different kinds of knowledge" (Mintzberg and Gosling, 2002) – are much more difficult to teach than theory and analytical techniques (indeed, part of the problem seems to be the method of instruction applied by business schools). Experiential learning, where concrete experience serves as the basis for observation and reflection, may be critical to advance effective learning about management (Kolb, 1976).

2. Research methodology
Two core questions will be addressed in this paper:

(1) What skills add most value to an organization?

(2) How can soft skills be taught in an MBA program?

In order to find out what skills add most value to an organization, we interviewed managers from large Swiss and international companies. The research methodology will be explained in this chapter, while the results will be reported in chapter 3. In chapter 4 the second question will be answered by demonstrating how the results from the interview study were put into practice at BSL.

There are various stakeholders determining when a business school education is relevant. There has been much emphasis in studying the expectations of students pursuing an MBA (Rapert *et al.*, 2004) and how an MBA lives up to student expectations. At BSL we undertook a broad survey of business leaders both of organizations that employed our students as well as organizations in the highly international "local community" focussing on:

(1) CEOs and general managers of MNCs and SMEs in order to establish what skills add most value to organizations from the leader's perspective; and

(2) human resource directors of MNCs and SMEs across all industries to understand what skills and competences were taken into account when hiring new employees.

How did we go about our study?

(1) We contacted 67 companies representing eight industries spanning from production to service and consulting in order to ensure a broad perspective.

(2) We subsequently conducted 34 interviews representing those executives who responded positively to being interviewed of the 67 companies contacted without having been re-contacted in a follow-up. The respondents represented a naturally balanced mix of CEOs and HR directors across all industries. As a result, we refrained from doing follow-ups with the companies contacted originally. The interviews were set up either in person or by phone, with the interviewer asking the precise same three questions, noting down the answers in a pre-designed notebook (follow-on questions were restricted to clarify the answers to avoid miss-interpretation of the answers):

- What are key factors enabling an individual to succeed in today's business environment?
- Given these factors, what is important to be taught in an MBA program?
- And what should not be taught in an MBA program?

(3) The author who served as interviewer transcribed the answers in a tailor-made database, replacing company names, industry sectors and job positions with codes to assure a maximum of objectivity in the data analysis.

(4) To assure objectivity in the analysis, two collaborators[1] who had not been involved in the interviewing process undertook the review of the collected data as well as the analysis:

- In a first step, both collaborators analyzed the collected data in its entirety, i.e. reviewing and obtaining trends by
  − organizing the obtained responses in order of priority for each of the three questions;
  − counting the number of occurrences of all responses taking into account the indicated sequence of priority, adding up to a list of responses prioritized among the entire sample group for each question; and
  − highlighting the resulting outcomes by questions for the entire sample group.

- In a second step, the collaborators reviewed and analyzed the data separately once more by focussing on the two different perspectives of the study research:
  − Collaborator A reviewed all interviews from an industry perspective, separating the data by the eight industries looked at; and
  − Collaborator B reviewed all interviews from the job position perspective, separating the data from CEOs and HR directors.

(5) Once the three data sets were available (total sample, industry sample and job position sample), the reviewed and analyzed data were formatted into the tables used in this paper and handed back to the author.

(6) The author subsequently obtained consent validation of the interviewees by providing each of them with the relevant data set developed by the two collaborators, asking them to advise if or not they felt appropriately presented in the data analysis.

(7) The author then generalized the findings the way they are presented in this and the following chapters, grouped into three sections:

- summary review of responses covered in Section 3;
- survey Question 1 covered in Section 4; and
- survey Questions 2 and 3 covered in Section 5.

(8) Based on the survey results, on existing research as well as the combined experience of the existing BSL MBA program (originally created in 1987) faculty, a faculty committee in charge of remodeling the BSL MBA established three key competences around which the new BSL MBA was to be designed. Each module needed to be redesigned from scratch to ensure that the key competences were adequately and appropriately addressed in each module (see Section 5).

3. Summary review of survey responses
We had initially contacted 76 executives in 67 companies, equally split between CEOs and HR directors, across eight industries (see Table I). Of these contacts, 34 executives

(16 CEOs and 14 HR directors) responded without further follow-up, and interviews were set up subsequently (for an overview, see Table I).

The 34 interviews were equally spread across the eight industries (mostly four to five interviewees per industry, in two cases only three, in case six interviewees). For a detailed overview, see Table II:

The response of the interviewed executives was surprisingly positive:

- rapid response: within five business days, 28 (25 percent contacted) business leaders had responded with an interest to schedule a meeting in person; and

- high interest across all industries: executives from large multinationals (e.g. Dr Daniel Vasella, CEO of Novartis) participated, from medium-sized companies (e.g. Mr Benoît Barbiche, HR Director of Medtronic) as well as from traditional Swiss companies (e.g. Mr Guy Vibourel, General Manager Migros Geneva) coming from very different industries. The list of companies interviewed can be found in the Appendix. Their distribution by industry can be seen in Figure 1.

The company response rate of 51 percent proved significantly above expectations and may be taken as an indication of how important business leaders consider the topic of higher business education.

Though the sample size (34 interviews) does not allow statistically relevant conclusions for generalizations, the results may be taken as original insights based on qualitative research they provide interesting perspectives for the community of higher business education. After clarifying the questions, respondents were free to answer each question from their own perspective.

4. What skills add the most value to an organization?
During the Centennial Global Business Summit of Harvard Business School, Garvin and Datar (2008) highlighted in their session on the changing MBA an over-emphasis on analytics across all programs studied. "Often the education provided is seen as highly academic but with limited value in practice, driven by academic agendas rather than real-life issues." They pointed out that recruiters and employers want more emphasis on practical issues and skills, such as: "leadership, communication skills, problem identification in ambiguous environments and self-awareness." The question is, does this reflect in the results of our own study? What did we find with regard to our first question.

Industry	Contacted	Interviewed	Response rate (%)
Consumer goods	10	5	50
Chemical and pharma	9	6	67
Consulting and services	9	3	33
Engineering	9	3	33
IT and technology	9	4	44
Industrial	8	4	50
Banking and insurance	7	4	57
Food products and distribution	6	5	83
Total	67	34	51

Table I.
Overview of interviewed vs contacted companies by industry

#	Industry	Company	CEO or equivalent	HR director or equivalent
1	Banking and insurance	Banque Cantonale Vaudoise (BCV)		
2	Banking and insurance	J.P. Morgan (Suisse) SA	×	
3	Banking and insurance	UBS SA Siège régional de Nyon	×	
4	Banking and insurance	Allianz Suisse		×
5	Chemical and pharma	AstraZeneca	×	
6	Chemical and pharma	Novartis International AG	×	
7	Chemical and pharma	Ferring International Center SA		×
8	Chemical and pharma	Kaz Europe SA		×
9	Chemical and pharma	Novartis International AG		×
10	Chemical & Pharma	Novartis Switzerland		×
11	Consulting and services	Ernst & Young AG	×	
12	Consulting and services	PriceWaterhouseCoopers	×	
13	Consulting and services	Edipresse Publications SA		×
14	Consumer goods	Bulgari SpA	×	
15	Consumer goods	Bulgari SpA	×	
16	Consumer goods	Johnson & Johnson		×
17	Consumer goods	Nestlé Nespresso SA		×
18	Consumer goods	Nestlé SA		×
19	Engineering	Siemens Schweiz AG	×	
20	Engineering	Bobst SA		×
21	Engineering	Kudelski SA		×
22	Food products and distribution	Société Coopérative Migros	×	
23	Food products and distribution	Starbucks Coffee Trading	×	
24	Food products and distribution	Cadbury Europe SA		×
25	Food products and distribution	Coop – Région Suisse romande		×
26	Food products and distribution	Société Coopérative Migros		×
27	Industrial	ABB Switzerland Ltd	×	
28	Industrial	BP	×	
29	Industrial	Alcoa Europe SA		×
30	Industrial	Vibro-Meter SA		×
31	IT and technology	IBM Suisse SA	×	
32	IT and technology	Sun Microsystems (Suisse) SA	×	
33	IT and technology	Hewlett-Packard (Suisse) Sàrl		×
34	IT and technology	Medtronic Europe SA		×

Table II.
Overview of interviewed
executives by industry
and company

*Survey Question 1: what key factors enable an individual to succeed[2] in today's
business environment?*
Across all industries, it can be concluded that technical skills are considered to be less
important than people skills and personal attitude in the workplace. More emphasis
needs to be given to teamwork and practice than to theory, using less buzz words and
ready-made solutions. Companies seek generalists with good thinking abilities rather
than full heads. They expect and seek employees dedicated to professional
management skills.

Figure 1.
Interviewed companies
by industry
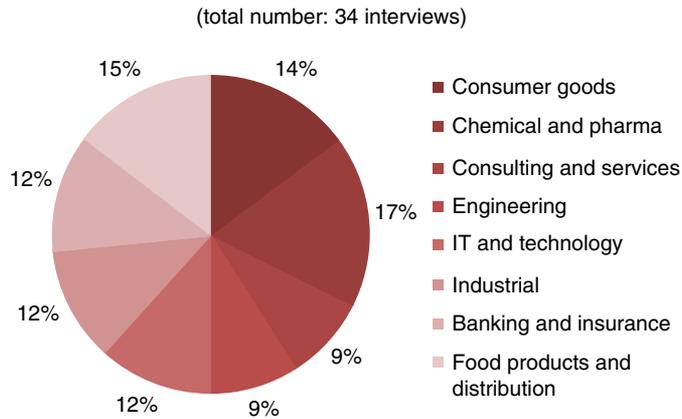
Key success factors mentioned by business leaders are very similar despite the
different fields of economic activity (see Table III). The emphasis is predominantly
placed on soft skills. Humility and humanity were mentioned as critical success factors
and less arrogance would certainly contribute to doing a better job. In conclusion,
business leaders across all industries pointed out that teamwork, soft skills, leadership,
honesty, communications skills, flexibility, creativity, motivation, being a team-player
and managerial skills are key factors enabling an individual to succeed in business
today.

	What are the key factors enabling an individual to succeed in today's business environment?
Banking and insurance	Getting the bigger picture, self-confidence, focus and motivation, teamwork, charisma, communication, entrepreneurship, open mind, flexibility, technical skills, can do attitude, rigor, management skills
Chemical and pharmaceutical	Soft skills, ambition, integrity, entrepreneurial thinking, long-term perspective, respect, honesty, flexibility, multicultural approach, the right attitude
Consulting and services	Communication, creativity, motivation, getting things done, delegation
Consumer goods	Shared values, passion, authenticity, communication, flexibility, common sense, soft skills, creativity, integrity, leadership, management skills
Engineering	Analytical mind, focus on implementation, calm, seeing the larger picture, communication, creativity, teamwork, leadership, ability to deal with people
Food products and distribution	Entrepreneurship, long-term view, communication skills, leadership and management, integrated view, taking risk, authentic behavior
Industrial	Honesty, motivation, leadership, creativity, entrepreneurial thinking, flexibility, open mind, risk management
IT and technology	Adaptability, confidence, strategic thinking, fact-based decisions, soft skills, open mind, motivation, being a team player, communication skills
Conclusions	Teamwork, soft skills, leadership, honesty, communications skills, flexibility, creativity, motivation, being a team-player, managerial skills

Table III.
Key factors of individual
success in organizations:
industry-specific results

The importance of soft skills and leadership skills as compared to functional skills is further highlighted when analyzing the survey results by job position:

- A total of 92 percent of CEOs and 81 percent of HR directors consider soft skills as being of prime importance in succeeding in business today. While functional knowledge was considered to be an important foundation, soft skills and getting the big picture are more critical the higher up someone moves in an organization. Irrespective of the managerial responsibilities, soft skills are what make the real difference. Or, in the words of an interviewee: "A person differentiates himself through soft skills and his attitude" and "The HOW is all that matters."

- Only 27 percent of CEOs and 0 percent of HR directors consider functional knowledge (i.e. marketing, finance, etc.) as critical when evaluating how one adds value to an organization. While it can be assumed that subject knowledge can be taken for granted, some executives were very clear about the difference in importance: "Hard skills are easier to learn than soft skills and attitude," or "Subject knowledge is good for many, but not for leaders," and "Hard skills can be more easily learned through books."

Four broad areas of individual success can be extracted from the interviews:

(1) Entrepreneurial attitude: CEOs (with exception of the banking and insurance sector) are particularly clear in demanding "people who are entrepreneurs." A total of 77 percent of CEOs and 44 percent of HR directors consider it essential that a person has an entrepreneurial attitude (i.e. the ability to make something happen, a "can-do" attitude, a willingness to build things, the ability to get things done).

(2) Authentic communication: 54 percent of CEOs and 63 percent of HR directors consider an authentic communication as being essential and expressed this with statements such as: "honesty is the foundation of all collaboration," "above all outstanding listening skills," "ability to communicate effectively," "to be authentic, to be real," "behavioral competences are key," "a collaboration mindset."

(3) Capacity to step back and get the big picture: 38 percent of both CEOs and HR directors highlighted this skill, supported with statements such as: "ability to step back from one's function and adopt a generalist perspective," "the higher you move up […] what matters is the ability to get the big picture."

(4) Flexibility and adaptability to change: 31 percent of CEOs and 38 percent of HR directors pointed out this competence with statements such as: "the lack of flexibility is the major reason for dysfunctional organizations," "flexibility and adaptability is key," "the flexibility and adaptability to deal with (permanent) change."

Other important statements can be grouped into two further areas:

- Learning attitude: derived from statements concerning "an open mind," "an open mind and willingness to question oneself," "ability to be open and learn," "willingness to be criticized, to advance and to improve." The call for skills in developing others, in talent management is connected with this demand for continuous learning.

- People management skills: derived from statements relating to "sensitivity to make the chemistry work," "ability to motivate and energize others," "be a role model," "empathy, social skills," "ability to deal with a crisis in a calm and reflective manner," "charisma," "self confidence without being arrogant."

The explicit focus on entrepreneurial abilities across most businesses is an emerging factor in Europe. Traditionally, entrepreneurs were considered as highly individualistic personalities that did not necessarily fit well into a corporate environment.

5. How can soft skills be taught in an MBA program?
Garth Saloner (2010), Dean of Stanford University's Business School, revealed in a recent interview that "soft skills or people skills are in short supply in managers who employers want to rise to the most important and significant ranks in their companies." He describes the "harder skills" of finance, etc. as "kind of hygiene factors everybody ought to know"; pointing out that those skill sets are widely available without much differentiation across different providers. But companies are looking for judgment in managers and the ability to really do critical thinking.

Survey Questions 2 and 3: what should be taught more/less in business schools?
Quite logically, the emphasis on soft skills appears again when CEOs and HR directors are asked what should be taught in an MBA program (Table IV). Also, the current difficult economic situation triggered a need for crisis management and the need for innovation. These concerns are shared by representatives from all economic sectors. And, if asked what should be taught less in MBA programs, they mention "less ready-made answers" which are the opposite of creative thinking. Demanding technical skills and sophisticated tools should not be taught either, according to the panel of interviewees.

	What is important to be taught in an MBA program?
Banking and insurance	Soft skills, presentation skills, leadership and management skills, humility, stress resistance, a generalist perspective
Chemical and pharmaceutical	Soft skills, case studies, strategic thinking, leadership skills, emotional intelligence, implementation skills, cultural sensitivity, strategy, teamwork, practical experience
Consulting and services	Soft skills, communication skills, personal skills, business skills, emotional intelligence, decision making, ability to step back, functional skills, crisis management, customer intimacy, hard work, delegation, public relation skills
Consumer goods	Ability to keep things simple (keep it simple stupid), practical experience, personal skills, case studies, functional skills
Engineering	Leadership and emotional intelligence, fast decision making, strategy, communication, finance, accountability, business planning
Food products and distribution	Generalist perspective, teamwork, values, open mind and confidence, humility, adaptability, sensitivity to culture, crisis management, historical perspective, finance, curiosity, analysis
Industrial	Soft skills, strategy, functional skills, teamwork, realism, to question oneself
IT and technology	Long-term view, cultural sensitivity, leadership, role play, project management, execution, decision making, governance
Conclusions	Teamwork, leadership, emotional intelligence, case studies, financials, business planning, project management, strategy, management, stress management, cultural sensitivity

Table IV.
Important topics to be taught in an MBA program: industry-specific results

The demand to teach more soft skills is accompanied by the respective request to teach less technical or functional skills (Table V).

Leading business schools agree that there are a set of leadership skills that can be taught. However, "they have to be taught experientially, this is not something you can lecture about" (Saloner, 2010). Executives seem to notice a certain dilemma, as was expressed by an HR director in the pharmaceutical industry: "It seems difficult to hire top academics that possess excellent soft skills – there seems to be a trade-off."

After reflecting of the above-stated research conclusions, a detailed review of the existing MBA program as well as the accumulated experience of the team, the faculty committee in charge of the new BSL MBA determined three key competences the new program would have to seek to develop in its future MBA graduates:

(1) Enabling critical and pragmatic thinking: including the ability to grasp the bigger picture and to remain calm under pressure while being able to deal with insufficient and limited information.

(2) Developing leadership skills: effective self-management, the ability to deal with uncertainty and being flexible and adaptable to change, to communicate authentically.

(3) Developing management skills: to bring out the best in team-members, to lead change and to achieve sustainable results.

The following present an overview of the innovative approaches BSL took to ensure an effective learning environment for soft skills.
Enabling critical and pragmatic thinking

(1) Integrative business simulation: the applied entrepreneurship course seeks to integrate all foundation courses (both hard and soft skills) and divides the class into teams of three to four students who run a business simulation in competition with other teams during three intense, long days. Originally developed for in-company management training, the model includes a variety of external and internal factors triggering unexpected situations, high stress levels and the pressure of insufficient information. The course grade includes not only the final business result but also the effectiveness of the team's performance as well as individual feedback to each participant.

	What should be taught less in an MBA program?
Banking and insurance	Accounting and macroeconomics, complexity in case studies
Chemical and pharmaceutical	Old case studies, ready-made solutions, not too much basics
Consulting and services	Demanding technical skills, hard skills
Consumer goods	Arrogance, too many technical skills
Engineering	Not too technical
Food products and distribution	Not too technical, arrogance, ready-made answers, less buzz words, less theory, more practice
Industrial	Less technical skills, do not create loners
IT and technology	Less technical skills
Conclusion	Less technical skills and more soft skills

Table V.
Topics that should be taught less in an MBA program: industry-specific results

(2) Coaching support during consulting project: the consulting track was reinforced with a six-month coaching process, enabling participants to step back from their day-to-day concern and reflect on and review on their issues, challenges and progress in a structured manner. The class was through the entire process from planning, strategy, marketing/positioning, HR and operational considerations, financial and funding issues to the elevator pitch and final presentation training. Participants met every three weeks with a coach enabling each participant to compare his/her own progress with issues of other participants, therefore learning to stumble forward together, helping each other along the way without knowing the next hurdle ahead.

(3) Integrated guest speakers from industry: 10-15 percent of total time in class is dedicated to having medium to top-level business executives joining each single course module and enriching a topic with their real-life experience, bringing in concrete examples of what is being discussed in class.

(4) Assuming program responsibility: the faculty collaborates with participants in designing upcoming elective courses challenging them to become active players in their own education, reflecting on what they need to know in order to be equipped for their own future.

Developing leadership skills

(1) Effective self-management: the very first module in the program sets the stage: all change and progress starts with oneself. Participants reflect and write up their personal issues regarding their ability to succeed based on their personal and professional life. They reflect on common factors that prevent them from succeeding. The professors act as facilitators and coaches enabling participants to discover limiting behavioral and belief patterns, clarifying how action, feelings and thoughts are co-related and how to break patterns with simple tools that are applied in class and exercised outside the classroom instantly after and between classes. The post-course assignment focusses on how participants can apply what they have learned in at least three concrete domains, which they subsequently report on.

(2) Advanced communication skills: the course starts with identifying each participant's preferred communication style as a way to experience first-hand the different communication styles. Participants learn that the only thing that matters is the ability to adapt to the style of the person they wish to communicate with. In a series of experiential exercises, the class discovers that it is possible to alter one's style. The learning is both visual and profound, the tone light and fun, and the results are applied in and around the school immediately afterwards.

(3) Flexibility to change: adapting a term structure to a modular three-day course structure enabled BSL to open their MBA modules to external participants. Creating a constantly changing class environment was the most effective way to ensure that at the end of the program, MBA participants would thoroughly accustom to what it means to constantly adapt to change. Business leaders had requested this possibility and not only local managers but managers from all over the globe[3] have been joining the modules.

(4) Empowering your future: a career coach spends the last six months with the MBA class working on each participant's inherent and developed strengths, aligning their talents with a clear understanding of how each of them wants to add value in the future and make a relevant contribution to today's world. While some graduates put monetary objectives first, most agree that compensation is a result not a goal. Many graduates engage in powerful social and entrepreneurial activities, aligning their newly gained skills to serve their broader professional vision.

Developing management skills

(1) Advanced teamwork and collaboration skills: the module includes an open class project that must benefit all participants. One MBA class took this as a challenge to achieve a certain level of class grades, rather than focussing on individual grades only. This resulted in support teams and a total change in attitude toward one another's.

(2) Leading by example: in the program kick-off session, faculty and participants jointly develop and subsequently share their personal development goals for the coming six months. BSL created a collaborative rather than a hierarchical environment in the school.

(3) Managing the consulting project: having to manage ongoing, unanticipated change within a company and its environment while having to comply with BSL's rigid requirements and deadlines poses a real and significant challenge to each student. Bridging needs of different "clients" while maintaining the overall plan, communicating effectively while knowing how to get things done in unknown circumstances is reported the most effective learning experience overall in the program.

(4) Time management: BSL established a challenging modular structure, whereby each course consists of a pre-course and a post-course element for each participant to complete against a strict deadline. As the program unrolls, the complexity of submission deadlines exerts increasing pressure on students who can only manage the program by becoming outstanding in handling time and pressure while prioritizing their work.

6. Early results and conclusions

Since BSL's new MBA program introduction in September 2009, first insights have been gathered regarding its effectiveness. The consulting project is critical for us to measure to what degree MBAs have improved their skills. Project collaborators, advisers, coaches and faculty involved in the five-month consulting projects observed the following:

- Significant improvement in participants' leadership and management capabilities throughout the five-month consulting process.

- An increased ability to adapt to change, to identify solutions when unforeseeable obstacles arose and to assume responsibility for the project's overall success. This is measured by the ability to think on one's feet, to adapt to changing circumstances, taking into account input from a variety of disciplines all the while leading this project to ensure that all intermediary submission and review

deadlines are met. These are considered key benefits participants gain from this challenge.

- More maturity in handling questions during the project defense in front of a jury, including the ability to adapt their perspective to a different point of view and, as clearly observed, the ability to adapt their communication style to the examiners they faced.

- Excellent time management in being able to secure consulting projects world-wide that met BSL's requirement to cover all domains of business (marketing, HR, finance, operations and strategy) within the established timeframe. This first-ever occurrence at BSL is significant in terms of evaluating a measurable improvement in soft skills. Given the complexity of these projects and their global orientation and having to match the tight MBA agenda with a company's own planning, represents one of real success measures in the program.

BSL graduates rate the consulting project, resulting management report and the intense moment of defending one's thinking in front of a jury as the most intense learning experience in the program. Behavioral skills take a quantum leap as participants are faced with challenges that require them to overcome their weaknesses and exploit their strengths in a real business setting.

Some recent commentators claim, that "the best in management education is yet to come" (de Onzonol, 2010) and that "business schools should question their methods of preparing participants to become innovators, leaders, creators" (Cornuel, 2010). Educating leaders to deal with future issues, involves integrating entrepreneurship, leadership and management in a very real and concrete way into MBA programs.

Notes

1. The president and the associate dean of BSL assumed the role of independent evaluators of the research.

2. "Success" was defined as "the ability to add relevant and significant value to an organization irrespective of an employee's position or level."

3. External participants come from countries such as Malaysia, Panama, Mexico, Saudi Arabia, etc.

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Appendix. List of companies interviewed

ABB	J.P. Morgan
Alcoa	Johnson & Johnson
Allianz	Kaz Europe
AstraZeneca	Kudelski
BCV	Medtronic
Bobst	Nespresso
BP	Nestlé
Bulgari	Novartis
Cadbury	PriceWaterhouseCoopers
Coop	Siemens
Edipresse	Migros
Ernst & Young	Starbucks
Ferring	Sun Microsystems
Hewlett-Packard	UBS
IBM	Vibro-Meter

About the author

Katrin Muff is Dean at Business School Lausanne, Lausanne, Switzerland. She serves as program director of the MBA program. She was appointed Dean in 2008 after completing her DBA in Business Administration from the University of Mannheim and BSL. Serving as Dean, she ensures real-life business direction at BSL by merging her entrepreneurial and corporate background with the academic world by centering her activities on assuring that students and course participants get the best business education possible. In 2000, she co-founded Yupango, a coaching consultancy dedicated to developing start-up companies and training management teams. Prior to that, she was Director, Strategic Planning EMEA of IAMS Pet Food, a division of Procter & Gamble, in the Netherlands. Throughout the 1990s, she held several positions for ALCOA (Aluminum Company of America), working in Moscow, Russia as General Manager for Building Systems International, in the USA as an Industry Analyst for Global Mergers & Acquisitions and in Switzerland as a Business Analyst for Europe. A Swiss native, she began her career with Schindler Lifts in Lucerne, then in Australia, and holds both a Master's and Bachelor's in Business Administration from Business School Lausanne. She is a speaker at international conferences on the topics of leadership in business, executive coaching, developing future leaders and sustainable entrepreneurship. At BSL, she is responsible for all academic programs, spearheads the doctorate program and co-teaches the entrepreneurship track of the MBA & EMBA programs. Katrin Muff can be contacted at: katrin.muff@bsl-lausanne.ch