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The Rise of the "Renaissance MBA"

By Matt Symonds

Just how much blame the business community should shoulder for the financial crisis is open to debate. Rather than dwell on what has happened in the past (and the rather embarrassing number of major players in the crisis who boasted an MBA from a top school), many voices in the community are instead pointing out the need to create a new generation of more responsible business leaders — leaders who will hopefully avoid the herd mentality which led their predecessors into such trouble. Their argument is that the traditional emphasis on teaching subjects such as finance, strategy, operations and the like is outmoded.

In many respects the recent economic crisis stemmed from a failure in leadership and corporate responsibility," said Valerie Gauthier, associate dean at one of Europe's top business schools, HEC Paris. And if we are to avoid repeating history, MBA students

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must learn to ask the right questions, challenge the status quo and trace the intricate web of connections between events, cultures, nations and disciplines." The renaissance period in Europe once produced leaders who were as grounded in science and the arts as they were with diplomacy and war. Now Gauthier suggests that business education needs to create "renaissance MBAs," managers and professionals who are as familiar with history, philosophy and design as they are with a business plan or a balance sheet.

Gauthier believes that one of the ways to achieve this would be to open up MBA programs to individuals with a much wider range of backgrounds so that bankers and management consultants would find themselves rubbing shoulders with artists or political scientists. In her view, the resulting mix would produce business leaders able to see their decisions and actions in a wider context and therefore, hopefully, with a more responsible and far-sighted approach.

This idea of broadening the remit of business education is, of course, not new. Back in 2006, well before most people even knew what a sub-prime mortgage meant, Nancy Adler of the Desautels Faculty of Management at McGill in Canada wrote an essay stating that business leadership in the 21st century would call for levels of inspiration and creativity that have been more the domain of artists and artistic approaches than of most managers." In her view, this meant the time was right for the cross-fertilization of the arts and leadership because designing innovative options requires more than the traditional analytical and decision-making skills taught during the past half century in most MBA programs."

Adler, who combines her academic work with a second career as a highly respected water colorist, uses an innovative approach to learning, with paintings that are used to get business students to look at the world in a different way while enhancing self-awareness and helping to develop their own leadership styles. Art doesn't serve up answers to specific business problems on a plate," she insisted, "but what it can do is get you to step back, reflect and come up with your own solutions, solutions that are often beyond the constraints of accepted practice."

The Haas School of Business in Berkeley, California, Dean Rich Lyons has reacted to the challenge of developing this kind of post-downturn leader with a major revamp of the MBA curriculum. We want to prepare leaders who define what's next for our markets and our societies," he said. The new curriculum will emphasize analytical thinking, flexibility and creativity and is designed to inspire what Lyons describes as confidence without arrogance." In the Netherlands the Nyenrode business school has taken an even more dramatic approach, suspending its MBA program for a year. While a lot of schools have tinkered with their course material, adding bits and pieces here and there, we decided to take the program off the road and do a total rebuild," says the international MBA program's director, Desiree Van Gorp. We've changed the program radically and the new MBA focuses a lot more on personal development, experiential learning on a global scale and future leadership," she said, We allocate one day a week specifically to this - every Friday we discuss topics on leadership, have meetings with CEOs, or have boot camps taking the students out of their comfort zone."

At Harvard Business School, the drive for a more responsible attitude to business has come less from the school itself than from the student body. In 2009, MBA student Max Anderson, came up with the idea of an "MBA Oath" under which signatories would promise to act with the utmost integrity" in their future business careers. Within a few weeks over half of the class had taken the pledge and the oath has now gone viral and attracted interest from students at over 250 other schools around the world.

At one of the leading schools in the field of entrepreneurship, EM Lyon, Dean Patrice Houdayer is an enthusiastic supporter of the teaching of ethics, but is also keen that students do not construe legitimate risk taking as irresponsible behavior. Many large organizations struggle once they reach a certain size and the creative spark that first brought them success can be stifled by bureaucracy, conformity and an unwillingness to

take risks," he said. What better way to tackle this than to introduce some fresh entrepreneurial thinking to the existing corporate mix?"

However some commentators have pointed out that it was individuals with unrestrained entrepreneurial tendencies who almost brought down the international banking system. I think this is a misreading of what really happened in the crisis," Houdayer said. There's a big difference between the "mad trader" and an entrepreneur with the right training. We need to get over that entrepreneurship is about risk assessment rather than ill-considered risk taking."

Elsewhere in the business education sector some schools are trying to create more robust corporate leaders by jolting students out of conventional thinking and accepted practice. At Warwick Business School in the U.K., for example, MBA students are put through the CAPITAL Centre, a joint venture by the English department of the school's parent university and the Royal Shakespeare Company. The centre uses theatre workshop techniques to help students develop their soft skills such as teamwork, sociability, self-esteem and self-management. Other schools have taken this use of theatre to more extreme lengths. Modules and courses where students either analyze or even act out the works of William Shakespeare, for example, have become increasingly popular in recent years. MIT-Sloan, NYU-Stern, and Oxord-Saïd are just a small selection of those that believe that being King Lear or Julius Caesar for a few hours can teach valuable lessons to modern managers nearly four hundred years after the playwright's death.

The way we conduct business may never be the same again. And the world's top business schools are already working hard to produce corporate leaders ready for the rigors of an unpredictable future.

This editorial was written by Matt Symonds, Symonds GSB- a freelance writer, and produced by The Washington Post special sections and did not involve the news and editorial departments of this newspaper.

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