Creating the University for the World of Business and Management

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Overview

- **Taking stock**: five obsolete founding principles and four drivers for change
- Some **propositions**
- **SMU as an experiment**

Caveat: for the sake of discussion I will paint a picture in Black and White

Current Universities are based on five (obsolete) principles

1. **Our research universities are based on the German nineteenth century model developed by Von Humboldt (who built on the principles formulated by Kant in 1798):**
   - Research is organized by scientific discipline
   - Education is a by-product aimed at grooming the elite for the nation state
   - Universities are semi-autonomous and managed through peer evaluation
2. **We take students between 18 and 28 years old**
3. **The universities are autonomous and mainly dedicated to work on 'high' science, which is assumed to precede technology development and application**
4. **Information is scarce and concentrated in and monopolized by Institutions of Higher Learning and Research**
5. **Governments gave universities a monopoly on granting degrees**

Why are these principles obsolete?

1. **The more interesting research today is often the result of a combination of several disciplines**: e.g. understanding of innovation requires contributions from Law (IP), Economics (policy), Business, Social Sciences and Technology
2. **Knowledge is evolving much faster than in the past and is doubling every 7 years:** therefore a degree cannot be a license for life any more
3. - **Society requires our research to be relevant and to address large societal issues:** e.g. Kenneth Freeman (Boston U.)' s emphasis on health care and life sciences, digital technology, and alternative energy and sustainability in order to compete with MIT Sloan and HBS.
   - **Science and technology and application co-evolve and enrich each other and are not in a linear sequence**
4. **Internet has made information largely free, abundant, overloading, and its flow is not limited by geographical and organizational boundaries**
5. **Private institutions and companies have come up with degrees that have no government's stamp of approval, but are recognized to be of high quality**

Additional Drivers for Change

1. **Internationalization of education:** conflict between national agenda and international market for education and research
2. **Networked organizations:** the central role of the faculty is changing
3. **Emerging markets as sources of unique and different conceptual models:** e.g marketing in high growth markets, frugal innovation, etc.
4. **Shortage of Faculty**

Some suggestions on what the university of the future can look like (I)

- ✓ **We need a much stronger emphasis on *multi-disciplinary education and research***
- ✓ **More than ever a university education is about stimulating *critical thinking, reading well and communicating well* (rather than knowledge absorption and reproduction)**
- ✓ **There may be a shift of the responsibility for the design of the curriculum to the student: more interactive and peer to peer delivery of more customized education**
- ✓ **Universities must become a partner in *life long academic learning* (beyond professional degrees and 'outreach as a service')**

Some suggestions on what the university of the future can look like (II)

- ✓ **Practice needs to penetrate into the university at all levels: governance, education, research & service**
- ✓ **Universities need to recognize that science, technological development and application evolve in symbiosis**
- ✓ **We have to look beyond the traditional sources of knowledge to come up with new conceptual insights**
- ✓ **Expect more diversity in faculty careers**
- ✓ **The knowledge economy will require more knowledge workers: therefore I expect a major shift in doctoral education**

Experiments @ SMU

- **Areas of excellence as a driver for interdisciplinary work**:
  - Business and Social Analytics
  - Financial institutions and financial markets
  - Innovation beyond technology
- **Common core in education for all six schools; emphasis on group work, projects, presentation and communication skills, integration of community service and CCA's, overseas exposure**
- **Development of postgraduate courses, diploma's and professional education for all age segments**
- **Research centers work in close collaboration with industry and government** e.g. SKBI or ISES
- **Advisory boards and Board of Trustees with a majority of business representatives**
- **Creation of meaningful and broad alliances in China, India and Europe**
- **Launch of an Executive PhD**