T. Teaching Impact

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Léon LAULUSA

ESCP Business School

ESCP RESEARCH INSTITUTE OF MANAGEMENT (ERIM)

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Léon Laulusa

ESCP Business School

Abstract

As the 21st century advances, we can observe a shift in higher education from the Global North to the Global South. At the same time, the world is becoming increasingly unpredictable, whether from the post-Brexit impact, the emergence of the Covid 19 pandemic, the urgent need to address climate change, the rise in populism and nationalism, economic and international rivalry between the United States and China, or the war in Ukraine.

In this perspective, we will first address the background to the globalisation of business schools and the issues specific to attracting international students. We will then explore the future of business schools in a changing geopolitical context.

Keywords: Geopolitics, Business Schools, Higher Education

The impact of geopolitics on Business Schools

As the 21st century advances, we can observe a shift in higher education from the Global North to the Global South. HESA (2022) reports that in 2018, 70,000 of 90,000 academic institutions now come from the Global South region, which includes Africa, Latin America, the Middle East, and developing countries in Asia. This region accounts for almost 72% of the world's students, which numbered 225 million in total. International student mobility accounted for 5.6 million individuals in 2018 (Campus France, 2021). These trends will accelerate given the composition of the world's population eligible for higher education in the near future (Calderon, 2018).
At the same time, the world is increasingly unpredictable, whether due to the post-Brexit impact, the emergence of the Covid 19 pandemic, the urgency of managing climate change, the rise in populism and nationalism, economic and international rivalry between the United States and China, or the war in Ukraine.
These geopolitical issues have an impact on the ongoing internationalisation of higher education (Strassel, 2018, Pareiro, Thomson, 2022) and on business schools in particular. We define geopolitics as the study of the interplay between geography, history, and international relations. In this regard, we first address the background to the globalisation of business schools and the issues involved in attracting international students. We then explore the future of business schools in a changing geopolitical context.

The pathway to globalising business schools

After the Cold War, internet technology and the increasing ease of international mobility and exchange between countries accelerated the liberalisation of the market and the internationalisation of the economy. The world became a global village, interconnected and interdependent.
In this context, business schools, faced with the globalisation of companies, needed to educate their managers and leaders to accompany their international growth (De Meyer, Harker, Hawawini, 2004). The case of Chinese firms is revealing. In 2002, only 10 Chinese companies were ranked among the Global 500 in Fortune magazine. By 2021, there were 135!
On the one hand, companies increasingly need managers and leaders who are cross-culturally savvy and are trained to work effectively with local nationalities in the regions where they work. Chinese government organisations and Chinese companies thus took the initiative to send their managers and executives abroad for management training in business schools. At the same time, faced with this growing demand, business schools adapted their curriculum to welcome more international students, and also began training local students for professional experiences abroad.

In this perspective, the dominant model for business schools is the Anglo-Saxon one, often referred to as the Big Four model (United States, United Kingdom, Australia, and Canada) characterised by a liberal market economy, with English as the lingua franca, an MBA curriculum, the inclusion of academic research in class, and learning input that encourages in-class interaction and students challenging the professor's knowledge. The influence of the Anglo-Saxon model is not new, however.
Soulas (2017) reminds us that the evangelisation of management education in China by Christian missionaries dates back to the 19th century following the imperial military defeats during the opium wars. Christian universities and colleges opened the first business schools in China, mainly in Protestant institutions supported by foundations based in the United States, like Lingnan University in Guangzhou, and then later in Hong Kong (Soulas, 2017). Following the introduction of the Chinese Open policy, many Chinese universities established business schools or schools of management, mainly based on the US model, launching flagship Master of Business Administration (MBA) programmes. The same

fervour and trend regarding the launch of MBA programmes can be observed in other regions of the world. The increasing number of MBA programmes accentuated by globalisation required talented faculty to teach business and management in an international environment.

A crucial need to train the trainers then arose. Harvard Business School founded the International Teacher Programme (ITP) in 1958 to that end. This management faculty development programme is now headed by a consortium of leading business schools, namely, the International Schools of Business Management (ISBM) and the European Foundation for Management Development (EFMD). ITP's goal is to train talented young teachers and bring together business educators from around the world to share their practices and knowledge, and to develop the skills and competences needed to succeed in their international careers.

Competition with international programmes also grew. One illustration of this shift was the fact that non-Anglo-Saxon business schools offered English track course modules. Programmes called “Doing business in” certain countries or regions, like Doing business in China or Doing business in Europe, flourished. At the same time, business schools significantly strengthened international academic partnerships for student mobility and double degree programmes in areas where the economy was growing. Business schools also launched joint programmes abroad with local partners or international alliances. Some business schools like NYU and INSEAD decided to set up campuses outside their home country to offer their students a multi-campus experience and gain access to the local markets. ESCP Business School pioneered this practice by launching a multi-campus business school concept in Europe in 1973. Business schools and their influence thus moved from being international regional schools to being global schools.

Attracting talented international students

As the world is becoming more global, international student mobility is also developing, expanding from 2.8 million in 2005 to 56 million in 2018. Ten countries (United States, United Kingdom, Austria, Germany, Russia, France, Canada, China, Japan, and Turkey) account for 62% of the global incoming student mobility programmes, 1.8 million of which were hosted by/in the United States, the United Kingdom, and Australia (Campus France, 2021). Higher education institutions in these three countries depend heavily on Chinese students. Due to the Covid-19 pandemic, Campus France (2021) reports that the number of newcomers dropped substantially by 63% in Australia and 43% in the United States in 2020. In addition, with the war in Ukraine, student mobility in Russia was suspended in March 2022.

In a highly competitive market facing unexpected situations, business schools have several key levers at their disposal, nevertheless, to attract the best international students.

First, international rankings constitute a significant indicator of an institution’s global positioning and reputation. These are based on both Alumni feedback and school-provided academic data. They allow candidates to compare business schools based on important criteria such as the graduate remuneration package, salary progression, student employability, and academic research. The goal of such rankings is to highlight how higher education produces knowledge that serves society.

However, some higher education institutions prefer not to appear in international rankings, favouring their own development strategy. Renmin University in China, for example, recently renounced the international rankings strategy (Lemaitre, 2022).

Second, international accreditations such as the Association to advance collegiate schools of business (AACSB) and the European Quality Improvement System (EQUIS) are widely recognised and valued peer-review certifications of academic excellence, serving as a guarantee of high-quality standards for students in terms of research, pedagogy, teaching, student experience, societal impact, etc. Still, these accreditors could be perceived as westernised labels, which could potentially be challenged by the implementation of their Asian and African counterparts.

Third, knowledge dissemination certainly does not stop at the Bachelor and Master degrees. In fact, academic research and doctoral programmes are essential to influence and impact society.
The importance of permanent faculty researchers and publishing heighten the credibility of a business school. Indeed, the most prestigious accreditation institutes require a certain ratio of permanent professors publishing within the higher education institution. In terms of the geopolitical role of business schools, the retention and attraction of faculty members influences not only the image of the business school, but also that of the hosting country.

Fourth, scholarship policies are another incentive to recruit the best international students. In the United States, the famous Fulbright programme gave grants to 3,512 non-U.S. citizens to study, teach, and conduct research in 2018. France (via Campus France) annually offers over 700 scholarships for study programmes, internships, and research programmes. The Eiffel Scholarship for excellence aims to attract the best international students into France's Master and PhD programmes. The Chinese Government also offers many scholarships (CSC) to over 280 Chinese universities. In addition to these scholarships, China's top universities offer scholarships to outstanding students, such as the 160 Schwarzman programme grant at Tsinghua University and the 100 Yenching Academy programme grant at Peking University.

Fifth, online courses provide institutions with effective marketing tools to promote their programmes and attract international students. Harvard Business School's HBS Online, or Open Yale for Yale University, offers free economics and business courses online as a means of educational influence, serving as a new form of soft power, the oxymoronic concept coined by Joseph Nye, the former Dean of Harvard Kennedy School, in his 1990 book *Bound to Lead: The Changing Nature of American Power*. Soft power is the ability to attract and to co-opt, rather than coerce or use force, to get others to do something or to give money (Nye, 2017).

The future of business schools in a changing geopolitical context

Business schools can be viewed as an object and subject of geopolitics. As higher education institutions, they become part of the soft power influence, especially when globalised. In this perspective, business schools may embrace three evolutions in the future.
To begin with, the subject of geopolitical specialisations is now unavoidable. Although geopolitical topics are not new to business schools' curricula, the impact of geopolitics on business is cross-functionally more integrated in management and business disciplines. Business and geopolitics, or international diplomacy as it were, are intricately intertwined. That is why business schools now offer Masters of Science in Business and Geopolitics. As we prepare future responsible leaders, it is essential for them to understand and decode the complexity of international relations. Today's students need to be able to adapt and to manage various events in the uncertain future or in the VUCA world. With this in mind, future leaders will be able to make better, more informed decisions. The objective is to learn about contingency plans and risk management when uncertain events occur.

To analyse the impact on business over the next few years, Rosenberg (2017) offers an interesting geopolitical framework that considers 3 dimensions:

- fixed assets related to topography, history, geographical location, and natural resources,

- semi-fixed assets linked to the structure of government and civil society, types of people and economic wealth, international relations and agreements, infrastructures, industrial fabric and environmental degradation, and climate,

- current aspects and events related to the situation like international tensions and hot spots with a potential material impact.

It may be useful to approach the analysis of geopolitical issues and sustainable solutions with a multicompetence education. ESCP has given a name to this approach. Since 2016, ESCP's Master in Management programme offers an ABCDE (Art, Business, Cultures, Diplomacy and Engineering) education, giving students a multi-specialisation experience thanks to the expertise of its global academic partners.

Second, business schools are challenged by newcomers from the private sector. What if giant tech companies like Apple, Google, Amazon, Alibaba, or Tencent launch their own business schools? How will the existing ones react?
This new geopolitical environment may lead business schools to enter a *cooptition* alliance, namely cooperation and competition with related partners in certain joint projects. These projects could be knowledge development-based research for educational or pedagogical purposes.
Not only will co-creation deliver faster, but it is highly probable that the solutions will be even more comprehensive. Future partnerships would thus not necessarily just be between two global academic institutions but would also involve Edtech firms, education providers, corporate universities and/or consulting firms from different regions and historical backgrounds. Each partner would contribute financial, human, or material and immaterial resources. Such alliances might also give business schools an opportunity to gain access to markets.

Multi-partnerships will mostly rely on the existence of common, transparent regulations, mutual trust, and respect based on equal opportunities. This will also provide a way to get to know, share, and learn from each other, resulting in a convergence towards common goals. One mistake is to consider that one partner is superior, resulting in an unbalanced relationship. In such a configuration, each partner is tempted to influence the other. A micro-geopolitical game would be established between the different stakeholders.

Lastly, it seems that the future predicted by Davey et al. (2018) involves multifaceted impacts (curriculum, teaching and learning, research, cooperation, social engagement, institutional change, students ' mobility and recruitment, etc) on higher education before 2040.
Moreover, ABCDM (AI, Big Data, Cyber-security, Digital and Metaverse) technologies could well add a new geopolitical perspective and reshape the business school landscape.
New technologies will have an impact on educational and economic interdependence, student attraction, teaching approaches and access. Daily life will be filled with increasing, abundant, and interconnected data. Business schools together with many organisations will rely on big data and AI to find, crunch and optimise relevant data on international students in order to influence and attract them. Good data is strategic, hence its protection through an effective cyber-security platform will be crucially important. New technology will also enhance transnational business schools that transfer teaching activities across borders.
Virtual 3D mobility or hybrid mobility could be the standard in the future. The use of metaverse, for instance, could add another geopolitical dimension with new virtual territories to conquer or to influence via new pedagogical modes thanks to 3D gamified technologies and thus new educational models. The metaverse based on digital human technology would also speed up the learning process, allowing for an on-demand immersive course at foreign business schools.
Lifelong learning-on-demand (LoD) will be instantly accessible, 24/7: a student could take a virtual immersive course anytime, anywhere in one institution and then decide to pursue it in another partner institution. By obtaining the necessary course credits for the different modules, the student could obtain the diploma recognised by the alliance partners. The strategic focus would be less on transferring knowledge to students, since knowledge will increasingly be free of charge and rapidly obsolete.

Conclusion

Countries view business schools as a key success factor to leverage their economy, their innovation, and a high level of human capital, in other words, to create a better life and society. They also play an educational soft power role. To that end, business schools will certainly continue to share their values and produce knowledge that is relevant and

implementable for skills, competences, and attitudes. The added value of higher education would be to offer unique, varied learning, bonding, and mentorship experiences.
The cards could be reshuffled with new ways of doing business, such as cooptition alliances, in order to seize the Global South market opportunity. Will the Anglo-Saxon educational model continue to reign supreme or will it see the emergence of a new model like the Asian model led by China, or a European university model led by France? The UK also has a clear vision. Minister for Tech and Digital Economy, Chris Philippe, announced during the Global Leaders Innovation Summit on 13 June, 2022, that UK universities will be more digitised to commercialise their programmes globally, and to welcome and attract world tech talent to the country by facilitating a fast-track visa.

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