

## Global Competences and Challenges for Business Educators

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### Abstract

Rapid changes associated with new technological revolution and globalization, which are based on digitalization to a great deal, are changing the competences that business is looking for when searching for new employees and leaders. Their development urges constant changes in general and business education. The previous model of “industrial education” with its standards, practices, approaches, formats, skills, and competences will not fit the new reality. More than half of the present jobs will not exist over the next 10-15 years, the face of industry will be different, and the paradigm of management is changing. There is a lot of evidence that business community is searching for new and different approaches to solve contemporary problems and to deal with these new challenges. For educational institutions, it is also important to adapt their study programs to the changing needs of the labor market and to restructure their curricula to ensure that graduates are able and willing to use the knowledge gained in the practice. This article addressed several challenges facing business educators - own knowledge, experience and competences of educators, the essence and the ways of teaching, and future demands of business community. The answers to these challenges will allow them to teach competitive and demanded graduates and thus increase their own competitiveness.

**Keywords:** Global competences and skills; Changes; New thinking; World challenges; Business education/educators; Learning; New Socio-economic paradigm.



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### 1. Introduction

Changes have become the major constant of the present time and they have changed dramatically. We are also facing different generation of people and a completely different world with new drivers, problems, risks, and opportunities. Actually; we live in a very complex, rapid, volatile, unpredictable, risky and rather controversial world. Being honest, we do not understand much of it, and it is rather difficult to predict the future and its needs. Obviously, it is more difficult than ever to face these challenges and to manage these changes. But doing this, we have to remember the words of Albert Einstein when he used to say that a new unknown phenomenon or a problem cannot be understood or solved at the present level of thinking. His other well-known remark stated that the biggest foolishness is to make something in the same way and hope to have a different result. (Chávez, 2017)

All above is a big challenge not only to business itself but to business education as well. Here, business education is highlighted in a broad sense - starting from undergraduate level in economics, finance, or international studies wherein the initial business thinking is formed. Many observers and critics of current business education have also indicated that business schools and particularly the MBAs are seen as being too closely aligned with the thinking that has led to many current problems and that the degrees being offered are not supplying the skills needed - skills such as thinking and interpreting rather than simply analyzing, developing understanding and intuition rather than being rigidly fixated on particular subjects or topics (Glick, 2016; Nikitina and Lapina, 2017).

One of the influential business guru Tom Peters in his book “Re-imagine” says: “We need, then, new business models, new methods for war fighting, new ideas about the progressions of careers in the absence of employment security, and, perhaps the apex of it all, brand new approaches to education in an age where value is based on intellectual capital and creativity, not the height and girth of one’s smokestacks. Added up, it’s a time for wholesale re-imaginings” (Peters, 2003). Moreover, he suggests re-imagining the business context, new technology, values, brands, markets, job, people, and responsibilities. (Loghmani, 2018)

All above is a matter of new trends in business education like digitalization, experimental learning, individualization of programs, and specialization of degrees to mention a few (6 Trends That Will Change Business Education In, 2017). It will require developing new competences via new curriculums, ways, formats and quality of teaching, new internships, etc. But, first of all, we have to change our own thinking and knowledge as teachers and then try to change the thinking and skills of our students. The purpose of this article was to stress the changes in contemporary business education to ensure better quality of the learning outcomes and reveal several most important challenges facing business teachers. (Villalobos, 2001).

### 2. Global Competences: What Is Needed?

Currently, the issue of global competences in education on different levels is widely addressed and discussed but still there is no single definition of global competence. Even the notion of globalization can mean different things to different people. It can mean innovation and higher living standards for some - but it can also contribute to social division and economic inequality (Schleicher, 2016). The Organization for Economic Cooperation and Development

(OECD) which launched the project on teaching global competences of 15+-year-old people, 4 years ago, used the following definition: “Global competence is the capacity to examine local, global and intercultural issues, to understand and appreciate the perspectives and worldviews of others, to engage in open, appropriate and effective interactions with people from different cultures, and to act for collective well-being and sustainable development” (The OECD PISA Global Competence Framework, 2018). Four dimensions of this definition are strongly interdependent and overlapping, and the building blocks of global competence are knowledge, skills, attitudes and values. Here, this approach was applied to business education.

If we take a look at the determinants of current transformation of society and direction of the world future development over the next 10-15 years, at least 4 key business-oriented topics must be addressed. Within these topics, several most important competences and skills will be needed, just to mention a few of them.

### **2.1. Internationalization**

- Understand the importance of contemporary international business issues.
- Understand modern global competitiveness in a rapidly changing world.
- Understand new technological, financial, ecological, and other standards and new systems of global management.
- Understand the multicultural environment of successful companies, and possess intercultural sensitivities preparing them to flourish in that atmosphere.
- Understand the essence and practice of national/regional/global innovation ecosystems.
- Have the ability to work effectively as a part of multinational/multicultural teams.

### **2.2. Comfort with Dissonance**

- Capacity to adapt and be flexible in new, difficult, changing and challenging situations.
- Function well in multiple, dissonant, and diverse environments.
- Have ability to work with complexity.
- Possess broad vision and innovative spirit.
- Ask critical questions about diverse business practices.
- Learn quickly.

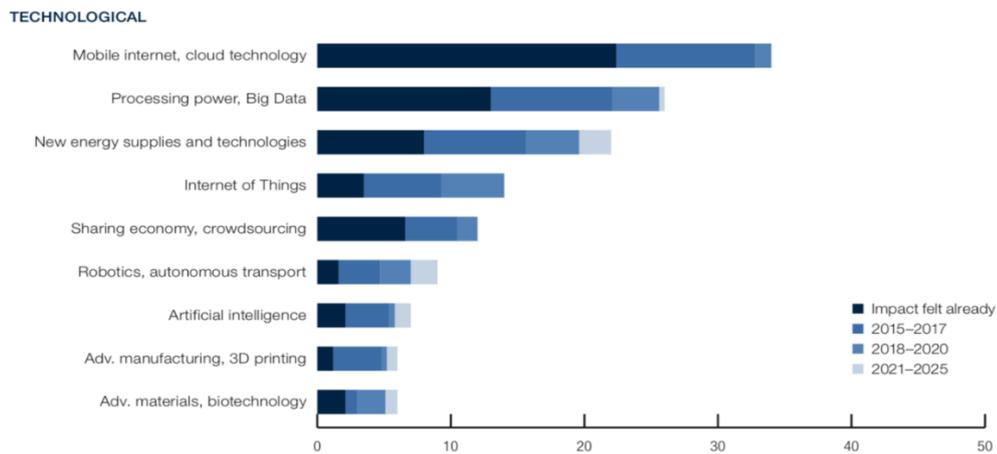
### **2.3. Multicultural Leadership and Behavior**

- Have effective and cooperative team play.
- Take initiative and risks.
- Communicate despite barriers.
- Understand cultural differences and similarities.
- Handle stress.
- Identify problems and utilize available resources to resolve them.
- Have highly developed cross-cultural communication skills combined with ability to motivate others.
- Have awareness, understanding, and empathy for different ideas and ways of doing things.
- Nurture wisdom-based leadership.

### **2.4. Digitalization and Human Factor**

- Understand digitalization of all aspects of lives and of economic activity.
- Have ability to work with big data: big data mining, analysis, and visualization.
- Understand modern ICT technologies and their application, and new man-machine interaction.
- Have ability to use and see limitations of artificial intelligence.
- Understand new business intelligence and security issues in the new digital reality.
- Others.

World Economic Forum also alerts the educational systems to focus on the “fourth industrial revolution” that brings us advanced robotics and autonomous transport, artificial intelligence and machine learning, advanced materials, as well as biotechnology and genomics, by 2020. These developments will transform the way we live, and the way we work, and the way we run our business. Some jobs will disappear, others will grow and jobs that do not even exist today will become commonplace. Besides, demographic and socio-economic drivers of changes of the other major ones are technological (Fig.1). What is certain is that the future workforce will need to align its skillset to keep pace and be competitive.

**Figure 1.** Technological Drivers of Changes in the Future of Jobs and Skills (World Economic Forum, 2016)

But what is of importance when we address all these issues is that “Are we well prepared for these changes as business educators in particular?”; so we need new approaches to provide multicultural, intercultural, global and digital education. We also need to be open to unpredictable, uncertain, unknown and currently invisible. We have to consider new business occupations that will be most demanded over the next 10-15 years and those that will not exist anymore as well as the new global professional standards for these occupations; and there are just a few challenges.

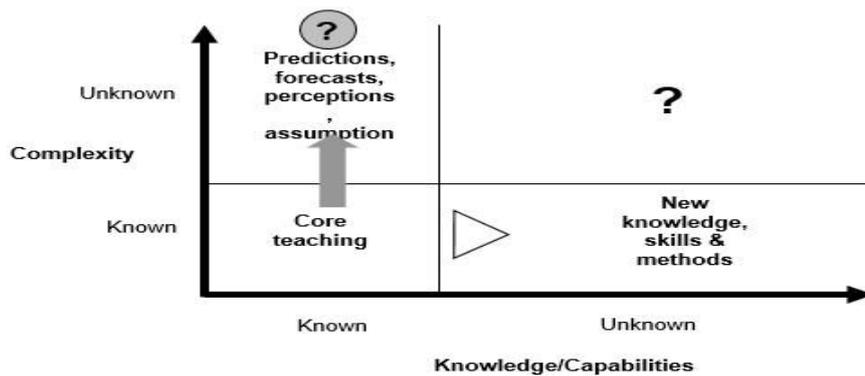
Business educators are different - they are individuals and institutions with a variety of knowledge, ideas, experience, techniques, etc. Despite these differences between them and their system of evaluation, some basic criteria of their success as teachers or institutions are common, including:

- Relevance to contemporary world problems and contemporary business needs;
  - Complexity of education (not just business training);
  - Broad, systemic, open, and multidimensional vision of reality and the future;
  - Ability to understand different situations and contexts, to reveal concealed drivers of changes and personal behavior going far beyond definite skills and formal competences;
  - Effectiveness in terms of practical applicability and demand of learning outcomes by current and future employers;
  - Personal competitiveness on the market as well as the competitiveness of their graduates;
  - Ethical socio-oriented thinking and behavior.
- All these and other criteria of successful business education put forward four major challenges for teachers which are currently worth discussing in professional educational and business communities.

### 3. First Challenge: Our Own Knowledge, Skills and Experience

It is especially important when we are dealing with such things as complexity, uncertainty, casualty, and risks. And what is of utmost importance is that complexities and uncertainties expand faster than our capabilities to deal with them. Here lies the major strategic challenge because it is a future, its threats as well as opportunities. And we have to be prepared for this future. Thus, we need teaching of complexity and how to deal with complexity without common threat. In an increasingly complex world, we must cope with many unexpected issues and unforeseen events, increasing business risks, but also creating potential new opportunities. We need teaching of a “big picture overview” and strategic, open, and non-orthodox thinking instead of narrow, focused, and short-term perception of things and events and their vision.

But, how could we build the capabilities for that? Who are the teachers and what is their role in building such capabilities? The ideal future-oriented teacher must focus the students on the *unknown* which is still the largest area to reveal and understand despite tremendous growth of knowledge since the late 20th century (Figure 2). Even the notion of knowledge gets the new meaning. The truly successful managers, leaders, and educators of the future will be characterized not by how they can access information and knowledge, but by how they can access the most relevant information, differentiate it from the exponentially multiplying masses of non-relevant information, and how they generate new knowledge.

Figure-2. Our knowledge: Complexities and Capabilities (Kemp *et al.*, 2013)

But, we are trying very often to teach using the thinking, ways of knowing and models of the 20th century wherein most of us got the education from our teachers, books (even published in the early 2000's) or some contemporary business experiences but anyway *referred to the past*. However, in the past, we lacked or even did not have answers to the future problems. We cannot anticipate learners to prepare for the world of tomorrow if our learning environments and processes remain unchanged and if they reflect values and societal organization of the past. Are we sure that our knowledge baggage is enough to be in line with new trends and challenges? If we are lacking enough capabilities and knowledge about the modern world could we teach or manage effectively? What shall we do to prepare future generation for these tremendous changes, to the new “future shock” if you will? How could we educate ourselves to be in line with the new trends and to change the socio-economic paradigm from industrial to knowledge-based and then to wisdom-based one? Nobody doubts that we have worth of knowledge and wisdom, which is influential thinking driver for present business and education. But, is it enough for the future? My answer as well as the answers of many business educators is “no”.

### 3.1. Second Challenge: What and What for We Are Teaching

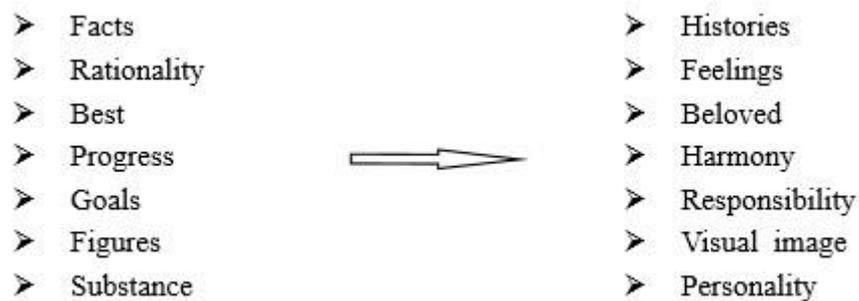
There is an interesting comparison of management education practice. Traditional foundation courses for Bachelors or core courses for MBA's who have no basic management knowledge were compared with standard Big Mac. We can buy and eat it everywhere, but the question remains - whether it is healthy if you eat it day by day? The analogy is clear. Nobody will doubt that we need basic teaching in any field, rational and logical thinking. But we cannot solve the current and future problems using only well-known tools, formal logic, just linear thinking, methods and models, etc. And again it is definitely the challenge for teachers; it is a matter of new competences, new knowledge, new thinking, and new teaching.

Since the business education practice in Russia is comparatively short we still very often hear from our students (especially MBA's) that everything is fine with what you are telling us and teaching, most of it is valuable, interesting, and applicable but the reality is often different since we are in Russia. And it is a special case. Abstract theory and even more advanced business concepts and models do not work in the same way as in the Western world with the advanced market economy. Business cases might help. Definitely adapted to contemporary particular situations and practice they are good and valuable tool but they are not panacea as any other tool. But, probably the major problem with them as well as with the success stories lays again in the *past experience* achieved by concrete persons and companies, in the concrete situations under specific circumstances, factors, and conditions. Then, the logic of success is more important.

Even the notion of what is *right or wrong* is quite questionable. Today's teaching is not just teaching of right things of the past but to teach thinking different. The Dean of Graduate School of Business of Moscow State University Oleg Vikhansky used to say: “Good education helps students to understand the world around; excellent education helps first of all to understand yourself in this world, and more important it puts the challenges for students and directs them to unknown, to *personal* knowledge and *personal* decisions.” (Vikhansky, 2011;2014). In this respect teaching to put the right and timely questions is more important than giving the “right” answers to old questions.

Rational logic has to be supplemented with the essence of irrational emotional behavior (Ariely, 2008;2010). So, in our teaching, we have to make a big shift from old to new values and apply them to business education since they are more and more demanded. We have to put more meaningful questions like “why” and “what for” instead of “what” and “how”. Thus, we will build a new paradigm of meaningful management (Kuzin, 2015). We have to be more acutely capable to analyze what is seen but not visible. The real creativity starts beyond the frontiers of right and wrong, and it is a different dimension.

Figure-3. Shift of Values



Business educators are dealing with different management frameworks. If the world is changing, then we have to talk about different management (Kuzin, 2014) and different business education. The well-known American management thinker Gary Hamel called it “the new invention of management” or new management DNA M2.0 of the 21st century (Hamel and Breen, 2007; Hamel, 2012).

First of all, we as educators have to understand and appreciate this change. We can get this knowledge either from our professional activity as researchers and from our practical experience as business people, consultants and experts. And we have to teach our students accordingly to *change their managerial thinking* from static to dynamic, from narrow to wide and system vision, from purely rational to irrational, to emotional and non-linear thinking, from ad hoc and incremental approaches to thinking and performing in a different way.

Thus, a systematic process for business teaching as well as for producing bold management breakthroughs in the future of our students must include at least the following:

1. *Commitment to big management problems* since the bigger the problem, the bigger the opportunity for innovation and the bigger the breakthrough.

2. *Search for new principles that illuminate new approaches.* Any problem that is pervasive, persistent, or unprecedented is unlikely to be solved with hand-me-down principles. Novel problems demand novel principles and paradigms.

3. *A deconstruction of management orthodoxies.* To fully appreciate the power of a new management or some other principles (including educational), one must loosen the grip that precedent has on their imagination. While some of what is believed may be scientific certainty, much of it is not so. Painful as it is to admit, a lot of what passes for management or general wisdom is unquestioned dogma masquerading as unquestionable truth. How this orthodoxy could be uncovered? In this regard, a very simple approach is applied. A group of colleagues are pulled together, and they are asked what they believe about some critical management education issues like change, innovation, leadership, employee engagement, etc. Once everyone’s beliefs are out on the table, those that are held in common are identified; and then, the orthodoxy will be definitely revealed and you will be able to distinguish between what is apparently true and what is eternally true (Hamel, 2006).

### 3.2. Third Challenge: The Needs and Demands of Future Business

Major business challenges for the 21st century can be grouped into at least five categories related to new technologies, evolving market forces, human issues, leadership, as well as ethical and socially responsible behavior. All of them require different business education approaches.

We have already mentioned some major business needs of the 21st century related to the first two of them - *technologies and market forces*. We are now moving into the next industrial revolution, driven by digital technologies, new materials, biotechnologies, and renewable energy, wherein widespread application of artificial intelligence, robotics, 3D printing, and other disruptive technologies will create a tremendous impact on shifting the nature of business, learning, and work. In the present model of industrial society, around a half of all jobs in the world that have “routine” components can be replaced by the artificial intelligence and robotics, even with existing level of technologies. Furthermore, some technologies such as 3D printing and biotech can disrupt whole industries and supply chains, replacing conveyor-type mass-production economies with adaptive regenerative manufacturing networks. Accordingly the market forces like growing complexity, volatility, different competition, uncertainty, etc. must be properly addressed by business educators.

*The third focus is on people.* The demand for meaningful management to the large extent means different attitudes towards people in organizations, so-called “humanization of management”. In the minds of many managers, people’s issues involve relationships with the staff of an organization. These issues have been traditionally addressed as human resources management, not too much different as any other resource management issues. With the advent of the 21st century, these people’s issues are increasingly establishing themselves at the center stage. Individuals are getting different and more knowledgeable. Less than half of the workforce in the industrial world will be holding conventional full-time jobs in organizations, every year more and more people will be temporary or part-time self-employed and included in different networks and eco-systems.

In a quickly changing world, talented human capital will be a prime ingredient of business success. Businesses will have to accommodate the shift of power from owners and senior management to knowledge workers, creative

thinkers, and non-conformists while at the same time professionals will become less concerned with the traditional concept of a career and more interested in what we might label as self-fulfillment.

One more issue which seems to be important speaking about people in contemporary business education is related to developing “emotional intelligence” with such values as beauty, harmony, empathy, convictions, perceptions, keenness, loss aversion, integrity, sensitivity, tenacity, and even love (Goleman, 1995; Pink, 2006). Another non-traditional area of studies and education is spiritual side of management as any other human activity (Middlebrooks and Noghiu, 2010; Palmer and Wong, 2013; Zsolnai, 2015). Both areas are major attributes and driving forces for building and developing effective communications between people. And, here again, traditional vector of teaching and then traditional business behavior are too pragmatic and formalized with major focus on achievements as well as definite assessable results and with rather neutral impartial position and attitude of people making decisions and acting as business communicators.

*The forth focus is on new critical leadership competencies.* Strategic focus and vision, coupled with a practical sense of when to be flexible and adaptable, will be most critical for survival. An ability to manage multiple points of view simultaneously will differentiate the best managers: to keep the high-level goals in sight while managing and tracking day-to-day success; to understand equally the points of view and needs of the customer and of the organization; to be able to empathize with all stakeholders in order to develop people, foster productive change, and keep the spirit of the enterprise vital.

The evolving nature of business conducted by global organizations will also call for a fundamentally different kind of leader. Gone are the days of top-down, hard-nosed direction. Demonstrating flexibility and empathy, while remaining true to the core values of the organization and finding ways to circumvent unpredictable impediments, will be characteristic of tomorrow’s leaders. These will be people who are inspirational; technologically savvy but not prone to getting lost in details; entrepreneurial; devoted to service, and inclusive rather than independent or autocratic. Additional key leadership competencies will include the ability to develop and articulate a value proposition - maintaining it in a dynamic market and energizing others to buy into it; investing in a business model that guides employee decision-making at all levels; committing to a culture that values mentorship and learning while aligning individual and corporate goals, and recognizing what it means to develop and truly manage transformational knowledge systems. The common characteristics of these new leaders are all related to issues that are more focused on the intangible aspects of an organization. Over time, those would-be leaders who are unwilling or unable to demonstrate these leadership behaviors will find themselves with few followers.

*The fifth focus is on ethics and corporate social responsibility.* Over the last two decades, there has been the evidence of numerous cases of unethical and socially irresponsible behavior although at least 50 years of these issues have been widely discussed, monitored, and included in most of business education programs (Wankel and Strachowicz, 2012). For Russian business, this issue is very urgent and important given the lack of ethical, CSR, and compliance culture, as well as large level of corruption, lack of compliance, and frequent violation of law. But Russia is definitely not the worse and not the only case. Numerous publications have stated that the world 2008 crisis had ethical roots among others. And what is really dangerous is so called “normalization of unethical behavior”.

Thus, the ideal advanced business teachers have to be at the edge of contemporary knowledge, skills, and practice and have to understand the future needs of business.

In light of these 21st-century challenges, traditional models and methods for management education, examining how these are evolving and highlighting new approaches need to be reconsidered. As suggested earlier, the best answer needs to be expressed in terms of the wants and the needs of both the employee and the organization and the ways the evolving nature of that relationship will be integral to the success of the enterprise.

### 3.3. Forth Challenge: Alternative Formats, Teaching and Learning Methods

To address the above-mentioned challenges of the next era of global business, traditional degree-granting programs and professional schools as well as traditional methods will continue to be necessary, but increasingly not sufficient. To develop professionals gaining success in a new business and political environment, a new educational model will have to be forged. Traditional models fall short in their ability to link the knowledge, skills, and concepts covered to the practice of leadership within actual work organizations (Global Education Futures, 2018).

The traditional learning methods, most commonly employed in management education, provide learning experiences that are inadequate in several respects (Nevins and Stumpf, 1999):

1. They fail to provide accurate and timely feedback on competency development in the areas most germane to success.
2. They are insufficiently people-sensitive and time-sensitive (attributes that are critical in many performance-oriented professions such as litigation and acting).
3. They need to create better practice fields (as in competitive sports) or practice sessions (as in music training) for skill development.
4. They should include lifelike situations, including crises, for learning under pressure (similar to state-of-the-art flight simulators for pilots).
5. They must permit problem-finding and issue diagnosis as a central part of the experience (the learning method used in most professional services firms).
6. They should use master-apprentice relationships in the learning process (as is done in dentistry and medicine as well as in craft trades) so as to guide an effective ongoing development process.

7. They need to create mentor-protégé relationships to facilitate continuous learning beyond the formal educational process (like methods used to develop mastery in sports as well as the performing and visual arts).

8. They should threaten a trainee's ego and job security by placing them on the firing line to prosper or fail based on decisions and actions (consider survival training for the military or difficult developmental assignments for multinational executives).

#### 4. Conclusion

In accordance with the purpose of this article, the authors suggested business educators taking several challenges that could arise from the current topical global changes in society, technologies and business into account in order to hold leadership in human capital building and development. These challenges are related to current break between past and future knowledge, to the essence of teaching, and to anticipated demands of new business and alternative teaching techniques. Effective professional development in the future will focus less on rote learning of tools and study of cases, and more on experiences that guide the learners to ask "what...if" and "what for" type of questions instead of "what" and "how". Just this simple turn of the focus requires significant changes in the whole process of business teaching with emphasis on the wider set of topics and different business thinking. According to the present discussion on new business education, far less attention is devoted to business teachers themselves, to their personal professional knowledge, vision of the reality and the future, to their culture and mentality, attitudes to change, etc. Taken together, these things matter very much when we are talking about building new global thinking and competences of the future managers and decision-makers.

At the end, the title of the popular book "Funky Business: Talent Makes Capital Dance" can be paraphrased and a formula can be proposed: *talented and competent educators have to teach talented, intelligent and creative graduates who will make capital dance.*

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