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Key Challenges for business education in a rapidly changing world

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Key Challenges for business education in a rapidly changing world

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Abstract

Students are looking for tailored, flexible learning paths, moving away from traditional lecture-based teaching. The digital revolution, including AI and virtual reality, presents opportunities for individualized learning experiences. Programs may now combine asynchronous online, synchronous online, and experiential learning. Courses are becoming more mobile and flexible, ensuring access to cutting-edge knowledge and inclusion. Faculty plays a central role in these transformations, requiring training to integrate new technologies effectively. These changes, while challenging, offer significant opportunities for business education to provide high-quality training, prepare students for the future, and support them in a rapidly evolving society.

Keywords: Business education; new learning patterns and paces; digital transformation.

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Key Challenges for business education in a rapidly changing world

Transformations in the world of higher education, and more specifically in business education, are highly driven by the major, systemic transformations we are experiencing, whether digital, environmental, geopolitical, demographic or societal. They impact the way we relate to knowledge and the way we teach; they structure and disrupt the way we learn and the way we relate to work; and they lead us to revisit the balance between personal and professional life.

If these changes are to be embraced and integrated, our schools must do so combining a dual perspective: on the one hand, the quest for excellence and the enhancement of our know-how; on the other, our ability to seize opportunities to update, develop and transform our courses and programs to ensure that they are in line with the societal transformations that are shaping our future.

The transformations shaping business education

Business education, like any other activity, must take into account the key challenges raised by today's changing society. The digital revolution and social and environmental responsibility issues are both the driving force and the visible face of the profound transformations that are shaping our future (Kaplan, 2022).

The evolution of students' expectations, attitudes, and cognitive patterns

We are witnessing far-reaching changes in the way our degree and executive education students approach their studies, driven by a strong emphasis on individualized learning and the implementation of new teaching approaches.

We can identify four major trends structuring these significant changes:

- Firstly, the need for customized learning paths. Students are looking for paths that are less linear and can unfold at different paces and in different places. This is where nomadism comes in. Our students are genuinely looking for longer, more diverse experiences in a wider mix of geographical and cultural environments. And we're all happy about that.
- The second trend, which is linked to the first, is the search for more flexible training paths that will make it possible to integrate a professional dimension. Today, the acquisition of experience throughout the learning process is widely appreciated by both companies and students. However, there is one essential issue: work experience must be coordinated and interlocked with the learning dynamic. The company and the school are not two parallel worlds; on the contrary, they are two worlds that must exchange and interact in a co-construction process of training.
- It's also worth noting that this flexibility opens attractive possibilities for students wishing to pursue either artistic or high-level sporting activities.
- The third trend is the need for real social and international inclusion. To achieve this, training and teaching must be adapted to students with increasingly diverse profiles. This diversity is expressed in terms of their previous training, their cognitive patterns and, of course, their cultural background. The diversity of our students is an incredible asset, but to make it a real asset, we need to be able to integrate and offer each of them the means to develop and fulfil their potential.

- Finally, the fourth trend is the demand for new ways of learning. To oversimplify things a little, we could say that students no longer come to class to listen to a lecturer, but to live an experience. This does not mean that there is no knowledge to be acquired, but that the process of assimilating and accommodating knowledge must take place on a much broader scale, through what we call "active learning" and "experiential learning".

The classic triptych "assimilation/accommodation/retention", too often still considered in a sequential manner, needs to be rethought, and pedagogical approaches should better integrate both the diversity of learning styles and the plurality of theoretical, cognitive, and linguistic backgrounds.

The key, structuring role of the digital revolution

New technologies are both the cause and consequence of the transformations in learning patterns now emerging. The digital revolution and new technologies (AI, VR, metaverse...) are making it possible, in a very tangible and stimulating way, to adapt, enrich and develop training paths and teaching. This revolution represents a major challenge for education (Bobula, 2024).

Digital technology is currently generating numerous experiments and developments. Here are just three examples, among many:

- Let's start with Artificial Intelligence, and one of its applications: the ability to design customized training paths. We all know that each of us has his or her own pace and learning style. Quite simply, some of us have more of a visual memory, while others have more of an oral memory; or we may prefer a more sequential approach to learning, while others need a more holistic approach.
- In a more advanced way, of course, and using neuroscience, we can now use AI to analyze learners' learning patterns and individual aptitudes. The result is a teaching approach and materials tailored to everyone’s pace and needs. Such approaches have developed rapidly in language teaching and are now being extended to a wide range of subjects.
- What's more, it offers new possibilities for the inclusion of students with all kinds of visible and invisible disabilities. It provides them with an educational pathway where they can truly and fully develop their talents. For example - and this is just one example of course - our students with "DYS" disorders such as dyslexia, dysphasia or dyspraxia come to mind.
- - Virtual Reality, VR, is another technology. We previously discussed the need to develop "active" and "experiential" learning processes. Thanks to virtual reality, students immerse themselves in a world - the meta-verse, for example - where they have to make decisions and act, using their knowledge and skills. This is the same kind of experience we have with business games, but on a completely different scale. Today, what we're discovering, and which for the time being is mainly the work of engineering schools, is absolutely fascinating. What's more, they enable both individual and group learning processes. I'd also like to point out that this learning approach is also a way of promoting inclusion. Indeed, by choosing a representation, an avatar, everyone can break free from certain stereotypes or from belonging to a specific social or international group.
- - And of course, we can't avoid talking about Chat GPT and generative AI more generally. Chat GPT exists, and it would be unrealistic and, first and foremost, senseless to expect students not to use this new tool. On the contrary, we need to make it a learning enhancement tool, and that starts with training students to use it! On the teaching side, Chat GPT makes it possible to create new pedagogical tools in optimum

time, thus enriching lessons quickly and easily. On the student side, Chat GPT can provide greater autonomy and reinforce learning: it can be used to create worksheets, summaries, self-assessment quizzes... The key here, as elsewhere, is to master its use and be aware of its limits (Memarian & Tenzin, 2023).

There are many examples of innovations in education resulting from the digital revolution. Some are now well in place, others are being implemented, and many will appear in the future. So, considering these key issues, what to make of them?

Opportunities and developments for business education

We are living an era of transformations, in which the digital phenomenon is too often considered in isolation, whereas it is now necessary to adopt a systemic approach that integrates all dimensions of our rapidly changing world. As outlined above, this implies embracing new ways of learning and creating learning paths designed to address the key evolutionary trends in students' expectations, attitudes and cognitive patterns (Selingo & Clark, 2021).

Assuming as an absolute principle that the digital aspect must be combined with the human one, the transformations we just described imply major evolutions within our schools.

First and foremost, it involves the use and widespread mastery of digital tools by academic institutions and students (distance learning, platforms, etc.). This involves our schools offering an advanced, flawless technical architecture, and enabling all the organization's players to fully master its use.

Once this requirement is met, new approaches are expected from our schools, concerning not only programs and courses, but also the place and role of the Faculty, at the heart of these ongoing transformations.

Programs

Programs are now expected to combine asynchronous online, synchronous online and experiential learning, and to be organized around blocks that allow for flexible training times and rhythms. This development opens interesting perspectives:

- Strengthening the global reach of our student cohorts by limiting long or short-term physical presence in a given location, which generate costs, constraints, and a carbon footprint.
- Integrating new target groups in a more inclusive way, enabling a better balance between professional life, personal life, and training (parenthood, social activities, sporting activities, etc.).
- And to meet these objectives, from now on, it is key to be able to:
- Design a well-balanced combination of asynchronous online, synchronous online and face-to-face/experiential activities. It's a complex issue that requires skills and know-how.
- And to implement new pedagogical designs. For asynchronous online, this will require: the design of appropriate support materials (texts, video, etc.) and an autonomous learning path that is appropriately structured and monitored; and for synchronous online, scenario planning for sessions to enable maximum interaction (live sessions, group activities, etc.).

While these programs require investment in terms of time and resources at the initial stages, when they reach cruising speed, they can gather a larger number of participants and lower the cost of training, while maintaining a high level of excellence. It will also make available a library of digital content, which like a Lego set, enables the creation of innovative and tailor-made programs.

This brings us to the issue of courses and their future development.

Courses

As discussed above, digital innovation and new technologies make it possible to:

- Meet students' need for mobility and flexibility, by offering them the opportunity to take courses off-campus.
- Bring cutting-edge knowledge and expertise to all students, regardless of where they are studying.
- Enable Faculty members to teach a larger number of students in good learning conditions.
- Enrich and increase the "active" and "experiential" learning sequences.

As with programs, careful attention must be paid to the right mix of asynchronous online, synchronous online and face-to-face courses, and to ensuring that the right expertise is available to design, build (or acquire) solutions integrating VR and the metaverse.

But none of this can be achieved simply by waving a magic wand. We need to be able to mobilize pedagogical thinking that goes beyond the sometimes too conventional framework to create courses integrating all the opportunities offered by digital technology, while avoiding any potential pitfalls. This requires a clear vision and the appropriate resources to achieve it.

The core place and role of the Faculty

All these developments cannot be carried out without the involvement and participation of Faculty members, who have the academic and teaching expertise to fuel and irrigate these developments.

Thus, it will be important to:

- Promote pedagogical innovation by permanent Faculty and reach an optimal balance between teaching and research, their two main missions.
- Train and support Faculty members to keep pace with the latest developments in their profession: mastering tools, designing, and scripting hybrid modules, instructional design, etc.
- Help Faculty integrate new technologies. While Chat GPT, for example leads to changes in assessment methods, it can also be used to create new teaching tools and optimize lecturers' time (course material preparation, assessment design and grading, etc.).

Engaging all Faculty members in the evolution of their profession is essential. From now on, it is becoming more obvious how the art of teaching will be embodied in innovative frameworks and systems. And, as with any innovation process, everyone must be given the opportunity to use his or her skills and know-how to embrace and deploy such new approaches.

Conclusion

The rapid changes our society is undergoing today are undoubtedly challenging, but most of all they provide real opportunities for business education.

Our schools have many times been pioneers on the education scene, integrating new ways of learning and training to cope with economic and social changes over the years. Today, we're entering a disruptive phase, a revolution in the way our students learn and the way we teach.

It is therefore crucial to grasp and address these changes, so that we can continue to provide our students with the best possible training, prepare them for the issues they face now and will face in the future, and support them in their diversity.

And this is at the very heart of our mission: educating tomorrow's leaders, who will find and develop with us new ways of embodying, enriching, and expressing themselves in our rapidly changing society.

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