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IS SOMETHING REALLY AMISS ABOUT BUSINESS EDUCATION?

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ABSTRACT

Questions on lapses in corporate governance, professional impropriety & misconduct, and rapidly declining business credibility are often deflected to inadequacies of business education (BE). After all, business/corporate affairs increasingly vest in professionals who have attained their qualifications in business from management institutes and universities. If they fail, it is not unusual to question the education they had. For education is not only about imparting of the knowledge & skills for a living but also about inculcating values & wisdom for work & life. Ironically, serious issues have emerged over the period of time in regard to quality education in general and business education in particular at contemporary times. Does the present system of business education too much emphasize economic

achievement? Does it promote ethical and ecological consciousness and the ideals of conscientious commerce? We address to these and related questions pertaining to the research query stated in the title of the paper itself. Primary data collection method using the questionnaire has been applied to conduct the present study.

We underscore the importance of value based education emphasizing more on ethics and quality enhancement in business education in the present study. In the process we rely on feedback from among the faculty engaged in business education in India to a structured questionnaire designed specifically for the purpose. The questionnaire 'Faculty Feedback on Business Education (FFBE)' pertains to the intent and the content of the design, development and delivery of business curricula in higher education and the learning assessment systems prevalent in Indian universities and institutes.

KEYWORDS: Corporate Governance, Business Education, Ethical & Ecological Consciousness, Conscientious Commerce.

INTRODUCTION :

The growing loss of credibility and legitimacy of business managers has evoked concerns from business and management educators (Khurana & Nohria, 2008; Snook, Nohria & Khurana 2016). Some attribute this to the fact that business curricula tend to emphasize the premise that business is limited to creating value for shareholders and thus there is a need to redesign these (Vidal, Smith & Spetic 2015). Could this in turn be attributed to the value systems underlying business schools? A study comparing the value systems of a business school and a social work school reports that the business school expresses self-enhancement values (power and achievement) more, and prosocial values (benevolence and universalism) less than the social work school (Arieli, Sagiv and Cohen-Shalem 2016). The values of the business schools and the misplaced emphasis of the business



education curricula on wealth maximization notwithstanding “real” education occurs in the classrooms. For example, in a comment on the findings relating to the installation of defeat software to cheat on emissions test by an auto major, management educators said that such corporate misbehaviours are unacceptable from any of the perspectives the educators teach in their classrooms – from that of finance and the markets, or business sustainability and corporate social responsibility, or business leadership (Bansal, King & Seijts 2015). Is the neglect of socially and ecologically responsible behaviour peculiar to business education alone or could it be located in the larger context of higher education/universities? In a recently published review of research entitled ‘The Legitimacy and Impact of Business Schools— Key Issues and a Research Agenda’ it has been argued that the debate about the impact and legitimacy about business schools need to be developed with reference to the contemporary university (Patteigrew & Starkey, 2016). Thus, the imperative of attending to the credibility and legitimacy of business education in the larger social, environmental context is evident

whether one examines these issues from the perspective of class-room interactions, curricula or the very purpose of universities and higher education. Whilst this imperative always existed, it has assumed greater relevance in view of growing instances of corporate frauds and deceptions and institutional breakdown of trust in business.

The authors would like to argue further that much of management education has flourished in the the context of capitalist/ market ethic of competitive self-interest a la Adam Smith and achievement motivation a la McClelland. Even if unintended, the discourse emphasizing self-interest has not been able to stay clear of the thin borderline of greed and greed induced and greed fed misconduct, breaches of trust and fiduciary responsibilities. It is a matter of debate whether it is the individual malfeasance or the failure of the entire market system that we frequently come across scams and scandals involving corporations that are run by professionally competent and qualified managerial personnel.

OBJECTIVES AND METHOD

The basic purpose of the present paper is stated in the title itself, that is, to see if the business education has gone amiss in terms of its emphases. Specially, we attempt to see if business education plays up to the ethic of self interest and distances itself enough from unwittingly justifying myopic and mala fide greed. Whether it develops learner sensitivity and sensibility toward larger societal and ecological issues impinging on the world’s wellbeing? And, whether it promotes idealistic impressions of a just, egalitarian and dignity based society?

We rely on expert’s observations on above aspects. Their observations were elicited with the help of a specially designed Twenty-Item, Four-Dimensional Questionnaire (Appendix-I). That is, we asked the experts to score out of 10 the Curriculum, Content, Teaching and Examination Questions on each of the twenty statements elaborating the intent and the content of business education. The resultant design of the study is presented in Figure-1.

Our sample is rather purposive. It comprises the business academics pursuing a faculty development programme that the authors also attended. The setting provided adequate opportunity to explain to the respondents the purpose of the study as well as each of the questionnaire items. Thus, the elicited responses evidently have a reasonable face value.

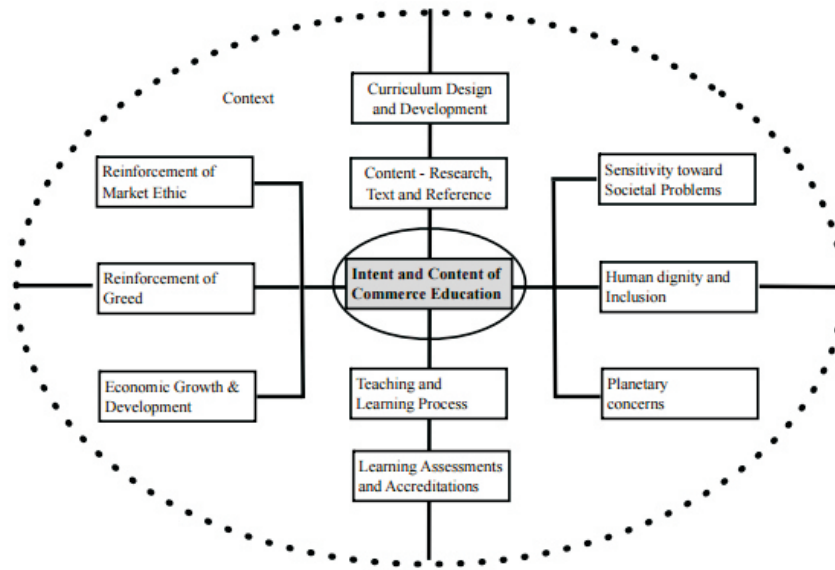


Figure-1: Design of the Study

The Findings

Overall findings of the study are presented in Tables (i) to (vi) of Annexure-II. Here we address to the broad undercurrents emerging from the data. Business education according to the experts surveyed has been engendering greed among the learners. This dimension of BE has returned the highest score. As if in the same vein, the respondents point out that BE reinforces market ethic of competitive achievement (Ranked Second), sensitivity to society’s problem as number (Ranked Third) and the conventional understanding of economic growth as a number (Ranked 5 Fourth). Respect for human dignity ranks the lowest whilst planetary concerns gets the second lowest (Table-1).

Table-1: Business Education Emphasis Matrix

Dimensions (In descending Rank Order)	Elements of Business Education (Ranks in respect of Each of the Dimensions)			
	Curriculum Design	Text-book Content	Classroom Transactions	Examination Pattern
Greedy*	Second	Second	First	Third
Market Ethic	Third	First	Second	Fourth
Idea of Economic Growth	Third	First	Second	Fourth
Sensitivity to Society’s Problems	Third	Second	First	Fourth
Planetary Concerns	Third	Second	First	Fourth
Respect for Human Dignity	Third	Second	First	Fourth

* Equal ranks for Curriculum and Books

Source: Authors, Details in Tables (i) to (vi) Annexure-II

Classroom transactions as well as textbook content seem in sync when it comes to facilitating the learners to come to terms with the idea of economic growth, market ethic of competitive achievement and greed (as opposed to contentment) as the driver of human behaviour.

Results of the survey seem as underplaying the role of curriculum design and examination pattern in shaping the ethos of business education. Possibly, this could be attributed to the fact that the participants apparently had little experience in curriculum design or preparation of examination questions. In the course of their conversations with the authors, the business educators said that overemphasis on job-placement of the students weighed in their minds when they transacted the business curriculum in their classrooms. According to them, the recruiters preferred achievers and go-getters and they (the teachers) felt the necessity of designing their curricular, co-curricular and extra-curricular activities such that the preferred values of the recruiters are reinforced.

CONCLUSIONS

Results of the study echo the concerns about business education noted at the outset of the paper. If the business education is what the respondents have candidly admitted, pathways to ethical governance and responsible businesses seem that much more challenging.

There seems to be an urgent need to re-examine the ethos of business education. A deeper engagement with curriculum design and value-based academic assessment seems necessary. The class-room interactions rather than driven by the perceived need for industrial placement of the students may be better informed of the prevalent societal and ecological situations confronting the students. It would be erroneous to look at business education in isolation from the contradictions and conflicts of competing stakes in business, government and society. The larger issues of the meaningful life, meaningful work, and meaningful organisations and institutions must engage all lest business education, let alone the humanity itself drift into irretrievable directions.

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Appendix 1

Does Business Education Promote Ethical Consciousness & Conscientious Behaviour Questionnaire

Dear Sir/Madam,

Business is experiencing unprecedented loss of credibility so much so that questions are being raised about the intent and content of commerce/ management education. We see a great opportunity of drawing on your expertise and experience in finding answers to the research question stated at the outset. You are requested to kindly fill this questionnaire that comprises two-sections, viz., Personal Information and Expert's Observations on Business Education (EOBE). We assure you of the confidentiality of your personal information albeit we may utilize demographic data for rationalizing our analysis. Thank you for your cooperation.

Personal Information

1. Please tick in the appropriate box

Gender: Male

Female

2. Educational

Qualification.....

3. Years of Experience.....years

.....months

4. Institution.....

EOBE

In respect of the following phrases/statements, you are requested to indicate the extent of your agreeability on a ten point score ranging from 1 indicating the least agreeability to 10 indicating your perfect agreement.

S. No.	Statements	Curriculum Design/ Content	Books/ Study Material Content	Teaching Practice/ Delivery	Examination System
1.	BE justifies pursuit of competitive self-interest				
2.	In the interest of the practicality, BE lays emphasis on results over means to achieve those results				
3.	BE adequately sensitizes the learner about society's problems				
4.	BE provides solution orientation to the society's problems				
5.	BE promotes environmental (ecological) consciousness				
6.	BE promotes dignity of labour and respect for all occupations big or small				
7.	BE creates a selection bias in the minds of the learners in favour of big businesses/ MNCs				
8.	BE makes learner "money minded" – money substitutes intrinsic motivation and desire to serve in human-to-human way				
9.	BE adequately promotes gender sensitization and equal opportunities for men and women				
10.	BE promotes the idea of inclusiveness and encourages the learners to strive to end discrimination- ethnic /racial, linguistic, social class, etc				
11.	BE encourages creativity and innovation for affordable excellence				
12.	Those pursuing BE are least likely to commit acts of deceit and fraud on their employers and society at large				
13.	BE promotes 'class- consciousness' and sense of superiority e.g. preference for leadership positions over effective followership/ service to the organization / stakeholders				
14.	BE promotes a life style of conspicuous consumption				
15.	BE sensitizes the learners about the need to conserve resources				
16.	BE emphasizes the importance of and respect for diversity- of livelihoods and life styles				
17.	BE promotes stereotypical understanding of the ideas of 'civilization,' 'development' etc				

S. No.	Statements	Curriculum Design/	Books/ Study Material Content	Teaching Practice/	Examination System
18.	BE causes drift from indigenous cultures and adoption of “western culture”				
19.	BE should lay greater emphasis on business and economic growth, cut-throat competition and survival-of-the fittest- killer’s instinct				
20.	BE gives the best return on investment on education of the child				

Rank the following streams on the applicability of your assertions (you may rank any three by writing in the boxes I, II, III):

Accounting & Finance	Marketing	HR	Taxation & Laws	Any other, please specify
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Annexure-II

Notes:

1. In Tables (i) to (vi) overall score on each statement = Score (C+B+T+E) where C, B, T and E respectively refer to Curriculum, Books, Teaching and Examination.
2. The respondents were required to score out of 10 each statement four times. Thus, the maximum score by a respondent to any statement shall add up to 40.
3. The scores presented in Tables (i) to (vi) are for all the respondents (n=37)

Table (i): Market Ethic

S.N	Statements	Overall Score	C	B	T	E
1	CME justifies pursuit of competitive self-interest	936	227	251	236	222
2	In the interest of the practicality, CME lays emphasis on results over means to achieve those results	822	213	218	220	171
7	CME creates a selection bias in the minds of the learners in favour of big businesses/ MNCs	858	225	227	220	186
20	CME gives the best return on investment on education of the child	954	238	242	261	213
	Total	3570	903	938	937	792
	Average Index	892.5	225.8	234.5	234.3	198

Table (ii): Society's Problems

S.N	Statements	Overall Score	C	B	T	E
3.	CME adequately sensitizes the learner about society's problems	902	225	231	231	215
4	CME provides solution orientation to the society's problems	847	215	226	230	176
11	CME encourages creativity and innovation for affordable excellence	876	218	226	246	186
	Total	2625	658	683	707	577
	Average Index	875.0	219.33	227.6	235.6	192.3

Table (iii): Economic Growth & Development

S.N	Statements	Overall Score	C	B	T	E
17	CME promotes stereotypical understanding of the ideas of 'civilization,' 'development' etc	882	224	234	230	194
18	CME causes drift from indigenous cultures and adoption of "western culture"	863	225	229	223	186
	Total	1745	449	463	453	380
	Average Index	872.50	224.5	231.5	226.5	190

Table (iv): Human Dignity

S.N	Statements	Overall Score	C	B	T	E
6	CME promotes dignity of labour and respect for all occupations big or small	892	228	230	237	197
9	CME adequately promotes gender sensitization and equal opportunities for men and women	870	232	232	212	194
10	CME promotes the idea of inclusiveness and encourages the learners to strive to end discrimination- ethnic /racial, linguistic, social class, etc	867	211	220	249	187
13	CME promotes 'class- consciousness' and sense of superiority e.g. preference for leadership positions over effective followership/ service to the organization / stakeholders	813	198	209	225	181
	Total	3442	869	891	923	759
	Average Index	860.5	217.3	222.8	230.8	189.75

Table (v): Planetary Concerns

S.N	Statements	Overall Score	C	B	T	E
5	CME promotes environmental (ecological) consciousness	804	212	210	215	167
15	CME sensitizes the learners about the need to conserve resources	914	235	235	255	189
16	CME emphasizes the importance of and respect for diversity- of livelihoods and life styles	883	227	239	235	182
	Total	2601	674	684	705	538
	Average Index	867.0	224.7	228	235	179.3

Table (vi): Greed

S.N	Statements	Overall Score	C	B	T	E
8	CME makes learner "money minded" – money substitutes intrinsic motivation and desire to serve in human-to-human way	914	240	238	232	204
12	Those pursuing CME are least likely to commit acts of deceit and fraud on their employers and society at large	876	228	229	243	176
14	CME promotes a life style of conspicuous consumption	1053	270	265	274	244
19	CME should lay greater emphasis on business and economic growth, cut-throat competition and survival-of-the fittest-killer's instinct	939	236	242	246	215
	Total	3782	974	974	995	839
	Average Index	945.5	243.5	243.5	248.8	209.8

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