

Reforming the MBA: a survey of elite British universities

Reforming
the MBA

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Abstract

Purpose – The purpose of this paper is to explore the response of British business schools to criticism levied against the MBA.

Design/methodology/approach – The content of elite British MBAs was surveyed using web-based research. This followed the approach adopted by Navarro (2008) in his analysis of MBA curricula in the USA.

Findings – The findings suggest that there is significant innovation and diversity within British business schools as they search for more effective ways of preparing MBA students for senior management positions.

Research limitations/implications – This survey was limited by the sample size of the top-10 MBAs in the UK. The results do provide an insight into the curriculum development that is occurring within elite institutions.

Practical implications – This paper not only refutes much of the criticism of the MBA but also provides evidence of the evolution of the degree.

Originality/value – This paper contributes to the body of research relating to the MBA as the premier qualification for senior managers. It details the progress made in the UK in making the degree fit for purpose.

Keywords Teaching and learning, Management education, Business schools, Masters of business administration (MBA)

Paper type Research paper

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Introduction

In a critique of management education, Sharma (2017, p. 1) argues that:

Current management education is largely based on traditional capitalism where the focus tends towards profits and competitiveness rather than on a balance among ethics, profitability, social responsibility, and sustainability [...]. Management education in general and MBA education, in particular, needs to adopt a paradigm shift in its knowledge-generating (research) system, knowledge dissemination (teaching or training) system, and knowledge-utilization (learning, consulting, or industry project(s)) system to be responsible and sustainable.

The critique made by Sharma points to an existential crisis for business schools and their management curriculum that has dominated management development for decades, particularly in the USA and UK. Thomas and Cornuel (2012, p. 12) have suggested that:

Business schools are definitively in transition and at a turning point in their evolution and development [...]. We believe that the nature of the “tipping point” in business school models and paradigms will lead to major change and transformation in the strategic conduct of business schools. (p. 2)

In part, this perspective is indicative of the response to the post-2008 global financial crisis, in which business schools have sought to redefine and legitimise their role in society on a new basis. In part, however, this critique of the work of business schools is more profound and centred on the relevance of its curriculum, as well as its delivery. Although Spender (2017, p. 187) points to those such as Mintzberg (2004, 2013) who have called for a fundamental re-orientation in how we educate managers, he suggests that “those who find fault with what we are doing think more in terms [of] adjustment and refinement than of radical reconstruction”. At the heart of many discussions relating to the work of business schools is the issue of the relevance and utility of the MBA as a management qualification. Indeed, for Phillips *et al.* (2016, p. 2), “let’s not mince our words: our MBA graduates marched



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out and destroyed the world financial system. Few in academe have stepped up to take responsibility". Criticism of the MBA is not new and precedes the global financial crisis. In recent years, however, this pre-eminent management qualification has been reappraised and to a degree refashioned both in the USA and UK. This paper focuses on the degree of curriculum change in a range of British universities cited in the *Financial Times* (FT) MBA ranking list, and its possible implications for management development.

Literature review

Recognising the need to reform the MBA

A range of concerns relating to the MBA has been discussed in the literature. These concerns can be traced to the core issues pertinent to any discussion of the management education curriculum: what is taught, and for what reasons, and to whom? Pettigrew and Whip (1991) identified a range of core managerial skills that business schools should focus on that principally centred on the capacity to undertake an evaluation of an organisation and its assets, its environmental context and the capacity to lead change through the management of resources and people, and Palomba and Banta (1999) drafted a list of seven learning outcomes that should underpin an MBA programme. This competency-driven approach was developed further by Pfeffer and Fong (2002) who expressed concerns as to the relevance of the curriculum, and Rubin and Dierdorff (2009) who called for the development of six key managerial competencies to be addressed more effectively in MBA education. Although Rubin and Dierdorff (2009) thought that environmental analysis, organisational administration and logistics were adequately covered, competencies relating to decision making, managing strategy and human resources were not addressed sufficiently. The importance of Rubin and Dierdorff's (2009) critique is inescapable as it intimated that the MBA was misaligned to the needs of organisational leadership and management and unfit for purpose. The first and most important concern in re-inventing the MBA is therefore to ensure it serves the needs of aspiring senior executives and managers.

What should be taught in a MBA?

This "curriculum gap" (Costigan and Brink, 2015, p. 260) was, however, indicative of wider concerns relating to the MBA. These concerns can be reduced to four key areas of the curriculum. First, the relevance of the MBA curriculum and its lack of focus on leadership (Almog-Bareket, 2011; Mintzberg, 2004, 2013). Second, the preoccupation on quantitative analysis at the expense of qualitative skills, and the lack of direct relevance of research to business practice (Bok, 1978; Hodgkinson and Rousseau, 2009; Blass and Weight, 2005a; Spender, 2017). Third, a shortfall in societal awareness relating to diversity, as well as global issues (Ghoshal, 2005; Kathawala *et al.*, 2002; Li-Hua and Lu, 2014; Schlegelmilch and Thomas, 2011). Finally, a fourth concern centred upon the development of appropriate managerial skills that were deemed essential for senior managers (Louw *et al.*, 2001; Varela *et al.*, 2013). A number of researchers have sought to encapsulate these concerns related to what in most other forms of work would be termed as "vocational training" within a wider discussion of what it means to be a manager. For Buchholz (2012), there is a need to redefine what it means to be a manager in terms of being a "true professional", with a clear code of ethics and an awareness of the social context within which business operates. It is within this societal context that we should look to refashion the MBA for the contemporary needs of society, and develop management as a recognised profession that is underpinned by shared values and serves the wider needs of our world.

In addition to this perceived "curriculum gap", is a more profound "epistemological gap" (Spender, 2017) that reflects a fundamental problem for many business schools in how they conceive of themselves and their work. In 1967, Herbert Simon had identified an over-reliance on the delivery of abstract theory and a lack of emphasis on practice in

American management education. Drawing from Kantian philosophy, Simon (1967) identified the primacy of the analytic approach over that of synthesis that underpins the MBA curriculum. For Simon (1967), this prioritisation of theory over practice led to an imbalance within management education. For Simon (1967), the response required was for business schools to rebalance the MBA in order to achieve some form of “equilibrium condition”, in which theory and practice were valued equally. For Datar *et al.* (2011, p. 16), the failure to adapt to changing needs is even more profound post-2008 and necessitates:

Rebalancing MBA education towards “doing” and “being” aims to reduce the knowing-doing gap that results from these deficiencies in skills, attitudes and beliefs. Without “doing” skills, knowledge has little value. Without “being” skills, it is often hard to act ethically or professionally.

The challenge that confronts many business schools is how to contribute to a new process of skills development for the future managerial cadre, as well as the role of the MBA within this agenda of professionalisation. In order to evaluate the success of British business schools in their response to change, an analysis of the balance between theory and practice within the MBA curriculum is required.

What should the MBA curriculum aim to achieve?

In order to examine the validity of the British MBA curriculum, we need to revisit our understanding of professional knowledge in management. Following the Ford and Carnegie Reports of 1959, the MBA has been typified by an emphasis on the functional demarcation of the curriculum in terms of a relatively narrow subject content centred on marketing, finance, strategic planning and economic models of behaviour (Datar *et al.*, 2011; Spender, 2017; Thomas and Cornuel, 2012). According to Emiliani (2006, p. 363), business schools had failed “to address the root cause of the problem, the need for substantive re-structuring of management curricula, or even the fundamental premises on which modern management education is founded” because of the established power of vested interests within business schools. The events of the past decade have, however, accelerated a move to diversify the subject content and indeed disciplinary nature of a number of MBA programmes. Greater emphasis is now given to issues relating to corporate social responsibility, ethical business practice as well as managing outside the Anglo-American cultural “bubble”. For Jarvis and Logue (2016, p. 2), the incorporation of business ethics within the curriculum has yet to achieve the same importance as other traditional subjects as it “is treated in a celebratory positive light [...] and largely unproblematic”. It remains to be seen, then, the degree to which the remodelled MBA has transformed the behaviours of managers.

In order to prepare students for future challenges, we would do well to revisit ancient conceptions of what constitutes valuable knowledge, and the values that underpins such concepts. Although virtue business ethics is not without its critics (Adkins, 2011; Amann *et al.*, 2011), it does raise the question of how moral judgment interacts with our actions. In offering the notion of “practical wisdom”, Aristotle recognised the importance of practice as well as theory in human behaviour. Flyvbjerg (2001) has called for the business curriculum to be rebalanced, with the rules-based and theoretically driven conception of knowledge balanced by context-dependent and professional skills. For Dunne (1993, p. 228):

Phronesis as a form of knowledge is from deep involvement in concrete situations, where that involvement [...] only come from the character and disposition of the person, formed through that person's life history.

It is here in inculcating a code of professional ethics and behaviours where business education has the potential to make a meaningful impact on managerial education. For Flyvbjerg (2001), this could be realised in the classroom through discussions centred on the ethical context to decisions and the relevance of values in how we interpret managerial

problems. However, for Kemmis (2012, pp. 148-151) offering class-based discussions is insufficient, as “phronesis cannot be developed directly- and it is not something that can be taught; it can only be learned- and then be taught indirectly”. In order to embed professional learning, business schools must look beyond the classroom at how they may incorporate theory into daily practice (praxis). This move requires two significant steps for many business schools. First, to recognise that the imbalance between theory and practice must be addressed and second, to engage more directly with business in a new partnership of professionally oriented, collaborative learning.

Datar *et al.* (2011, p. 455) simplified this challenge in terms of the “two cultures problem”, where research is valued more than direct engagement with business. Although Schlegelmilch and Thomas (2011) acknowledge that progress has been made in the revision of the MBA curriculum, they argue that “whether this is sufficient to circumvent the more fundamental need to reform management education as a whole remains doubtful”. Academics are generally driven by the need to publish their research rather than meet the needs of practitioners. Indeed, for Spender (2017, p. 187) “few faculty members understand what goes on in firms”. So long as career advancement is determined by the drive to publish, then academics will prioritise their own specialist research interest. This personal-professional driver is also reinforced by contextual pressures that inhibit a practice orientation. This “tyranny” (Khurana, 2007) of ranking universities in terms of their academic reputation impacts on how institutional leaders identify their organisational goals for faculty. In the UK, for example, the periodic Research Assessment Exercise/Research Excellence Framework emphasises the need to publish in high ranking journals, with recruitment and promotion linked to an academic’s publication potential. Universities are also driven by market forces to obtain accreditation by external bodies, such as the Association for the Advancement of Collegiate Business Schools (AACSB) or the Association of MBAs. For Rawlings (2016), “accreditation [...] not only is outmoded but threatens to taint our entire enterprise”, as it limits the capacity of business schools to respond to market need and innovate. In particular, the structures associated with AACSB accreditation impose behaviours on how universities plan for the future and assess their students. Given these constraints, we should acknowledge the internal and external pressures that impact on a business school’s capacity, and indeed willingness, to engage in radical curriculum change.

For whom should a MBA be designed?

Surely, as part of our wider reappraisal of the MBA, we should attempt some reappraisal of whom it is designed to benefit. When Harvard awarded its first MBA in 1910, it was conceived as a managerial qualification (Li-Hua and Lu, 2014) and in 1961 the AACSB established standards for the degree in order to educate “practice managers”. The world has changed from the relatively stable and predictable 1945-1990 period where managerial skills were in demand. In the contemporary setting, business is confronted by an increasingly volatile and uncertain global market in which adaptability and responsiveness are valued highly. In essence, we have moved from traditional managerial functions to those associated with change leadership, such as inspiring, communicating a vision and drafting strategic plans. This changing need has implications for the MBA and its *raison d’être*. For a number of researchers (Almog-Bareket, 2011; Li-Hua and Lu, 2014), the MBA should therefore be concerned with the production of organisational leaders, not business managers. However, the idea of marketing the MBA primarily as a qualification for senior executives has limited appeal for many universities who recognise the lucrative appeal of the MBA. The past two decades has witnessed the expansion of MBA programmes throughout the world. This expansion of MBA brand has been associated with a move away from the traditional generic American model to more work-specific models, such as that in educational

management, or culturally-specific models, such as “European” (Thomas and Cornuel, 2012) or “Chinese” (Shaw, 2017) variants. For Blass and Weight (2005b), there is a clear danger here: “the MBA is slipping from being the elite business qualification to a mass graduate conversion programme which is seen as a necessary stepping stone to the ranks of the junior rather than senior management”. How then should we envisage the future MBA – one conceived for senior leadership, or for the massed ranks of supervisory management who may aspire to a leadership role?

Research methodology

The purpose of the research exercise was to explore a possible correspondence between leading British MBAs and the idealised curriculum identified by Navarro (2008). The approach taken was influenced by an analysis of American MBAs undertaken by Neelankavil (1994) and Navarro (2008), and subsequent contributions from Rubin and Dierdorff (2009) and Costigan and Brink (2015) in which they worked from the premise that the MBA curriculum is to some extent a “reflection of a [business] school’s strategy” (Segev *et al.*, 1999, p. 551). The nature of subject content, its weighting in terms of assessment value and the manner through which it is delivered are all indicative of the prevailing values-system within a business school, its expertise and student intake.

The list of leading British MBAs was taken from the *Financial Times* (2017) ranking of top global MBAs, including those from the USA. The decision to use the FT MBA ranking mirrored the approach by Navarro (2008) as it is predicated on the view that “the vast majority of schools in the top 50 has tended to remain relatively stable over the years” (2008, p. 111), and as such provides a valid source of information. However, whereas Navarro (2008) focussed on the MBA curriculum at American business schools, this paper is concerned with an exploration of the contemporary MBA at elite British business schools. As a consequence, it was decided not to refer to American publications, such as *US News and World Report* and *Business Week* as Navarro (2008) had done in his research.

The web-based survey of British MBAs was primarily concerned with gathering data on: the number and diversity of MBA curricula offered by business schools; the division between a core and peripheral elective subject content; the range of choice for students; the opportunities for enrichment and skills development. The website of each business school identified in the FT list was accessed and its curriculum recorded. This collection of data was expected to provide an insight into the MBA curriculum at each university, as well as informing a thematic analysis of the “British MBA”. These data were then compared with the “idealised” MBA curriculum described by Navarro (2008) with 26 subject domains divided into five categories: functional and analytical, soft skills, social responsibility and global issues. These categories would serve as a convenient and logical thematic descriptors and enable an analysis of the MBA curriculum. The findings relate to direct reference to a subject domain, such as finance or marketing, within the curriculum offer. In addition to searching for correspondence with Navarro’s (2008) idealised MBA model, this survey was also interested in ascertaining any particular weighting in favour subject domains, such as marketing, over others such as corporate social responsibility and global awareness as was reported by Navarro (2008) within British MBAs.

There are limitations to this research methodology that should be acknowledged. There may be instances where a subject identified by Navarro (2008) is subsumed into another domain, as is the case with leadership. In addition to using an idealised model of the MBA proposed by Navarro (2008) a decade on from publication, this issue of how nomenclature is applied is an important limitation to this method of research. Moreover, although management educators often refer to an Anglo-American model of the MBA, it is a model that is primarily driven by the American cultural values and ideas of business practice (Blass and Weight, 2005a; Shaw, 2017; Thomas and Cornuel, 2012). The nuanced

differences between the American and British variants could be explored in future research through qualitative research involving interviews with MBA programme leaders and business school deans.

Findings

The FT list of “top 100” international MBA degrees for 2017 includes 13 British universities, second only to the USA with 51 universities. Although a recognised provider of high quality management education, the UK has only two institutions (Cambridge in fifth place and the London Business School in sixth place) in the premier grouping of 15 identified by the FT. Only 13 of the top 100 MBAs are awarded by Asian universities, with China having five institutions and India four cited, respectively. Despite the growth of the Chinese and Indian economies, it would appear that neither is yet able to challenge the dominance of the USA in the market for high-quality MBA education. This ranking of international MBAs reinforces the traditional view of the MBA as being led by the values, goals and innovative capacity of American institutions (Blass and Weight, 2005a; Neelankavil, 1994; Shaw, 2017).

The findings generated by the web-based survey suggest that there has been a significant movement to change the MBA curriculum in the UK in the past decade or so. Indeed, there is evidence to suggest that elite business schools have refashioned the MBA curriculum and now cater for subject domains not envisaged by Neelankavil (1994) or Navarro (2008) in their work on an idealised MBA curriculum. In this respect, the debate over the MBA has transcended the idealised version postulated by Navarro (2008). For example, British MBAs now include game theory and digital technology (Imperial, Oxford and Lancaster), as well as family business (Imperial and Cranfield) and boardroom experience (Durham). It is clear that the range of electives provides elite business schools with a curriculum that is both expansive and highly specialised. Table I provides information on the number of core modules and electives offered by the top-10 British MBAs. Although most of the subject domains identified by Navarro (2008) are included within the curriculum, there are a few exceptions, with “negotiation skills” and “leadership” not explicitly referred to by some. In such instances such as “career planning”, these may be catered for within the “hidden curriculum” and the networking opportunities available at institutions such as Oxford and Cambridge.

The development of the MBA curriculum in the UK is also reflected in the variety of MBA programmes now available to students. There appears to be significant provision for the customisation of the MBA to meet the needs and aspirations of students, as well as specific sectors of the economy. Customisation can be achieved in two ways. First, through formalised pathways that focus on a particular subject domain and professional development, as in the case of Durham that offers three pathways in entrepreneurship, consultancy and technology. This approach is designed to meet the needs of a specialist managerial cadre. Second, through the provision of optional electives. Electives appear to be a pervasive means of enrichment for elite British MBAs and as such offer students a range of choice, as well as some degree of ownership over their learning journey. For example, Oxbridge draws from its diverse intellectual resources to offer “perspectives from the humanities” (Oxford) and “philosophy in business” (Cambridge) as an alternative to the functionalist content in most MBA curricula. However, whereas some students may decide to study a broad range of electives, others may be attracted to a concentration in a particular subject area. For example, the curriculum offered both by the Cass Business School and Imperial include a significant number of electives aligned to finance. Given the geographical location of both business schools to the City of London, such a concentration is comprehensible.

In addition to the provision of pathways and electives, personalised learning is supported through opportunities to undertake extra-curricular activities through work-based learning.

Category	Cambridge ranking:	LBS	Manchester	Oxford	Cass	Lancaster	Warwick	Imperial	Cranfield	Durham
	5	6	30	33	37	42	44	45	53	75
<i>Functional</i>										
Marketing	/	/	/	/	/	/	/	/	/	/
Corporate finance	/	/	/	/	/	/	/	/	/	/
Financial accounting	/	/	/	/	X	/	/	/	/	/
Operations and supply chain management	/	/	/	/	/	/	/	/	/	/
Corporate strategy	/	/	/	/	/	/	/	/	/	/
Managerial/cost accounting	X	X	X	X	X	X	X	X	X	X
Management information systems	X	X	X	X	X	X	X	X	X	X
Operations research	X	X	X	X	X	X	X	X	X	X
<i>Analytical</i>										
Managerial economics	X	X	X	X	X	X	X	/	/	X
Quantitative analysis	/	/	/	X	X	X	X	X	X	/
Decision analysis	X	X	X	X	/	X	X	/	X	X
<i>Soft skills</i>										
Management communications	X	/	X	X	X	X	X	X	X	X
Organisational behaviour	/	/	X	X	X	/	X	X	/	X
General management	X	X	X	X	/	/	X	X	X	X
Leadership	/	/	/	/	/	/	/	/	/	/
Human Resource management	X	X	/	X	X	X	X	X	/	X
Organisational architecture and design	X	X	X	X	X	X	X	X	X	X
Negotiations	/	/	X	/	X	X	X	/	X	X
Career planning	/	X	/	X	X	/	X	X	X	X
Entrepreneurship	/	/	X	/	/	/	/	/	/	/
<i>Social responsibility</i>										
Corporate ethics/social responsibility	/	/	X	/	X	X	X	/	X	/
Business and government	X	X	X	X	X	X	X	X	X	X
Business law	X	X	X	X	X	X	X	X	/	X
<i>Global</i>										
Macroeconomics	/	/	X	X	X	X	X	/	X	/
Global strategic management	/	/	/	/	X	X	/	X	/	/
International business	/	X	X	X	/	/	/	/	/	/

Notes: “/” = referred to in curriculum offer, “X” = not referred to in curriculum offer

Table I.
An overview of
subject content of elite
British MBA aligned
to Navarro (2008)

In particular, the opportunity to undertake a work-based consultancy project enables students to apply their learning in a practical context, as in the example of Warwick with a 10-12 weeks' placement. This shift towards a greater emphasis on praxis is a significant development in management education and it makes the MBA a far more purposeful qualification. The findings suggest that the "top-10" British MBAs are able to offer significant variety in the student journey – for example, business simulations at Manchester and competitions at Lancaster – than was the case in the past. This incorporation of practice into teaching and learning is to be welcomed.

Discussion

Although criticism of the Anglo-American model of the MBA pre-dates the Great Financial Crisis (Ghoshal, 2005; Pfeffer and Fong, 2002), the period after 2008 intensified concerns with the degree and accelerated calls for change. On one level, reform was engendered by a backlash against the perceived amoral, and indeed immoral, motivations and behaviours of a managerial cadre who were held responsible for the crash (Spender, 2017). From this perspective, the MBA was symbolic of a failed elite with flawed goals. On another level, the reform of the MBA was driven by those within business who viewed it as being unfit for purpose in an increasingly globalised and increasingly diverse world. The MBA appeared to be locked into a sociological mind-set that had been established by corporate America in the 1950s, and that failed to acknowledge the increasing role for women in business nor the centrality of multiculturalism in a globalised business environment. Perhaps those institutions that wish to address this issue could consider the development of a progressive, socially aware MBA curriculum, such as that introduced at Middlebury Institute in California where awards credit study in cultural diversity (Punteney, 2016). Finally, we should also recognise that a number of concerns had been raised that related to the way the MBA was taught and its lack of focus on developing managerial skills. Given these pressures for change, it may be anticipated that the degree has been transformed beyond recognition – but is this so?

The reform of the "British MBA" suggests an evolutionary rather than a revolutionary response to the critique levied against the degree. We should recognise that change in the UK pre-dates the Great Financial Crisis with Strathclyde and Cranfield universities offering innovative study programmes since the 1990s. It is clear that concerns raised by Simon (1967), as well as Flyvbjerg (2001), Kemmis (2012) and Spender (2017) are being addressed. The contemporary offer at elite business schools reflects the greater emphasis given to praxis within the curriculum. On a superficial level, there would appear to be a high level of correspondence with Navarro's idealised model of the MBA. However, we should acknowledge that a uniform model of the degree is not desirable and could not hope to meet the needs of such a diverse student intake and their employers. The refashioned MBA in the UK offers not only choice for students over what they study but ownership over the learning journey, as well as responding to the call from Mintzberg (2004) for greater specialisation. Moreover, the provision of extra-curricular enrichment activities facilitates a personalised curriculum that enables a much more student-centred conception of the MBA. Taken together, these developments would infer that a fundamental transformation of the MBA has taken place over the past decade in the UK.

This transformation of British MBA education corresponds to Carnall's (1995) vision of the "third generation MBA"; where the curriculum represents a balance between rationalist-functionalist content and intuitive-humanist approaches, where passive learning is replaced by active and engaging forms of delivery, and where learning integrates theory with professional practice. Table II provides some insight into the approach taken to develop the human capital of students (Blass and Weight, 2005b; Baruch, 2009).

The success of the MBA depends on how it is able to contribute to the professionalisation of the senior managerial cadre within complex organisations. The degree must address the concerns raised by wider society (Blass and Weight, 2005a, Buchholz, 2012) relating not only to managerial competence but also to the exercise of professional standards within an ethical framework. Such a transformation echoes the call from Datar *et al.* (2011) for the development of a professional conscience, as well as competency. This would change business schools into what has been described as “identity workspaces” (Petriglieri and Petriglieri, 2010) where self-reflexivity is promoted and students develop an authentic sense of purpose and professional-personal identity. This “turn to authenticity” (Tomkins and Nicholds, 2017, p. 256) is essential if managers are to engage with the variety of stakeholders that exist in the contemporary business setting and ultimately apply what they have learnt as an MBA student.

Conclusion

This paper has contributed to the discourse relating to the reform and reappraisal of the MBA as the premier international management qualification. In particular, this paper set out to explore the key questions that pertain to any curriculum model: “what is taught, and for what reasons, and to whom”. In doing so, the research sought to compare the subject content of leading British MBAs with the curriculum identified by Navarro (2008) as an idealised model for future students. The findings suggest that the idealised model proffered by Navarro (2008) has been superseded by a much more enriched and purposeful range of options for students. Although this paper focussed on a minority of British business schools, these are the market leaders and are therefore indicative of the future direction of the MBA in the UK. One qualification should be made at this point. As elite institutions, these business schools tend to possess more resources than others do lower in the league tables and therefore are more likely to innovate earlier and over a wider range of initiatives. Future research could explore developments in a larger sample, including post-1992 universities who tend to appear lower in league tables. Is this capacity to innovate mirrored throughout the British system of Higher Education? These findings suggest that British universities are engaged in a transformation of MBA education to ensure that it is fit for purpose – and is seen by students as value for money. The curriculum is more student centred and aims to combine theory together with practice. The subject content is more varied than was the case a generation ago and offers not only student choice but also the facility for specialisation. As such, the evolving British-style MBA anticipates the further professionalisation of the management cadre.

Although there is a high degree of commonality within the core curriculum, isomorphic drivers are limited, as business schools prefer a unique brand offer. The core curriculum built around marketing, strategy, finance and accounting, and operations management is indicative of the expectations of a range of stakeholders, not least the corporate sector.

Form of human capital	Example of development
Intellectual	Diversity in subject content through pathways and electives
Social	Development of people-management skills, awareness of emotional intelligence and negotiation strategies
Personal	Focus on relational/authentic leadership and management techniques
Cross-cultural	Awareness of cross-cultural diversity, inclusion of language skills, inclusion of Islamic finance
Ethical/Moral	Leadership as an ethical exercise
Developmental	Adaptability and flexibility in an uncertain world
Integration	Synthesis of ideas instead of a silo mentality

Table II.
Addressing human
capital within the
MBA curriculum

An MBA devoid of these subject domains would lack professional legitimacy within the corporate sector. A second development is the development of new methods of teaching and learning, as well as enrichment opportunities. The shift towards “practical wisdom”, integrating theory with practice is provided through an array of learning opportunities ranging from competitions, simulations to individual work-based consultancy projects. However, the provision of specialised pathways and electives means that we should not think in terms of a standardised model of the British MBA. Some elite business schools prefer to differentiate their brand by the concentration in particular subject domains, as in the case of Imperial and the Cass Business School who offer a raft of finance-related modules, or Durham with their consultancy pathway. The evidence from this survey suggests that the MBA continues to evolve in the UK as independent and competitive business schools respond to their market context – whilst recognising that the world around them is also changing.

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