European Business Schools for the Future

The continent’s premier business schools and universities reveal how they are reinventing management education to meet the substantially different needs that global students, executives, businesses and society as a whole will have in the post-COVID era.
The seismic impact of COVID-19 has catalyzed many of us to take action to change our futures. As an illustration, Europe’s business schools saw a 24% increase in applications last year, according to the Graduate Management Admission Council, with experts predicting 2021 will see even stronger competition to secure places at the most admired institutions.

At the same time, those top schools and universities are reshaping the future of management education to meet the substantially different needs that global students, businesses and society will have in the post-COVID era.

“In an increasingly complex and globalized environment, the rapid disruption caused by the pandemic prepared the ground for a new mandate for management schools,” explains Eric Cornuel, president at EFMD Global, the leading accreditation body for business schools and their programs. As well as operating EQ-UIS, the gold standard in management education certification, EFMD acts as a network for many of the trailblazing institutions that have reimagined their offerings.

Highlighting some of the transformations being made to educational models, Cornuel stresses that the virtual systems so widely adopted during 2020 will continue to play a key role going forward.

“The rising popularity and legitimacy of online learning will be increasingly recognized by employers. There is also a proliferating trend toward blended online and in-person learning.”

The World Economic Forum calculates that, as technology revolutionizes the know-how businesses require, a staggering 50% of the world’s workforce needs reskilling by 2025. Coupled with extending human lifespans, that’s moving education toward a lifelong learning paradigm, he says.

“The relentless speed of digital innovation means people will constantly have to reskill and upskill to keep pace. One consequence will be the rising importance of executive education, short courses and micro-degrees.”

Another result of this shift is that leading business schools are adopting greater personalization of learning experiences, with faculty adding the role of coach to that of teacher. “It’s essential that students are not only given opportunities to learn throughout their lives but that they are also accompanied and mentored throughout their careers,” he asserts.

Perhaps the most radical disruption in management education, however, is what is being taught. “Monetizing a business is essential, but the current generation of students is looking to work in companies or set up businesses that combine profit with purpose.” Responsible educators have run with this trend, pivoting from a shareholder-value to a stakeholder-value attitude to management.

“I’m convinced that if we continue to follow the shareholder approach, many societies might implode. Educators must instill a sustainable mindset in students, and I’m pleased to say that EFMD and its network of schools and universities are strong advocates of the social and environmental imperatives that should accompany business practices. This is also critical for the reorientation of research in management: we need research that is relevant for all society’s stakeholders,” he says.

Today, there are thousands of business education providers around the world offering courses that Cornuel politely describes as “very variable in quality.” On the following pages, we spotlight a selection of the highest-ranked European schools and universities that are spearheading management education’s reinvention to help students, executives, corporations and other stakeholders find the institutions that will take their future in the right direction.
Innovative educators inspire novel ways of thinking

Business schools and universities are adopting new practices and technologies to further cement their position as generators and incubators of creative and entrepreneurial ideas.

Europe’s top management schools are at the cutting-edge of not only nurturing the next generation of entrepreneurial innovators, but also of innovation in educational practices. Take, for example, Italy’s Bologna Business School (BBS), part of the University of Bologna, which shares a “learning-by-doing” mentality-based program to support interaction during COVID-related lockdowns with Ferrari, one of many industry champions the school is looking to partner with. “Students are the epicenter of our strategy and action. Our mission is to provide opportunities for them to better learn,” explains Dean and CEO Massimo Bergami.

Business schools are at the forefront of developing new technologies for education.

In the digital era, HEC Lausanne, consistently ranked as one of Europe’s top business schools by the Financial Times, has committed to integrating traditional learning and the digital world. “Innovation is at the heart of the school’s DNA: the first institution in Switzerland to present an MBA in the digital era,” explains Bernhard Ehrenzeller, President, University of St. Gallen.

“Every discipline requires the integration of a different understanding of innovation,” Ehrenzeller adds. “In our research and teaching however, our research and teaching is directed toward cultivating an innovative mindset.” The University of St. Gallen’s success in this area is proved by a thriving startup scene that is supported by its Global Center for Entrepreneurship and Innovation. Now, by combining its new learning center with the skills of its dedicated Teaching Innovation Lab, the University of St. Gallen is developing its own prototype: University 4.0.

Digital learning, sustainability and the integration of technology

Bernhard Ehrenzeller, President of the University of St. Gallen, introduces one of Europe’s top business schools to the WHU Entrepreneurship Center.

In the Swiss Alps near Zurich, the University of St. Gallen has been a center for academic excellence since 1908. Stalled in tradition, St. Gallen’s entrepreneurial spirit has set it on a path for integrating traditional learning and the digital world, while creating opportunities for students, faculty, and the world’s top companies.

In addition, 350 researchers are based at HEC Lausanne’s modern campus on the stunning shores of Lake Geneva: a strong indication of the importance the school puts on innovation. That focus produces results for instance: HEC Lausanne was the birthplace of the Business Model Canvas concept that currently drives global thinking on business model innovation.

Last year, in association with the World Economic Forum, HEC launched the International Institute for Management Development (IMD) and École Polytechnique Fédérale de Lausanne (EPFL)’s, the school launched Enterprise Innovation Lab, the forward-focused skills of its dedicated Teaching Innovation Lab, the forward-focused teaching and the implementation of innovations, Ehrenzeller adds. University of St. Gallen’s annual Anita Awards recognize scholastic achievements in all disciplines, and the best global program ten years ago. The center also hosts numerous activities, including kick-off, and which has been an inherent part of our culture for a long time.”

One thing that makes HEC Lausanne unique is that quantitative methods are a large part of the school’s DNA. “Every discipline requires the integration of a different understanding of innovation,” Ehrenzeller adds. “In our research and teaching however, our research and teaching is directed toward cultivating an innovative mindset.” The University of St. Gallen’s success in this area is proved by a thriving startup scene that is supported by its Global Center for Entrepreneurship and Innovation. Now, by combining its new learning center with the skills of its dedicated Teaching Innovation Lab, the University of St. Gallen is developing its own prototype: University 4.0.

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The European approach to management

A pan-European standard that stands for academic excellence and singularity, creativity and pluralism

With six campuses in Madrid, Torino, Warsaw, Berlin, London and Paris, ESCP is the continent’s oldest business school and the only one that is truly pan-European. “We are a leader in the sector because we know how to mix cultural pluralism and interdisciplinary knowledge to help students develop a better understanding of local and global issues,” says Frank Bournois, the school’s dean and executive president. “Our mission is to educate students with a European approach, where business, society and policies are intertwined, essentially what is foreign policy is about, and we teach unique programs in intercultural management.” Providing a full portfolio of programs—including bachelor’s, master’s, MBA, PhDs and executive education—participants from 120 countries, ESCP utilizes a specific ‘PHYGITAL’ model for its teaching, so that all students engage in both face-to-face and online education.

We know how to mix cultural pluralism and interdisciplinarity to help students develop a better understanding of global issues.”

Frank Bournois, Dean and Executive President, ESCP Business School

“Kyiv, Warsaw, Berlin, London... Turin, Warsaw, Berlin, London... Through its network of 65,000 education remains one of the key values of our mission of educating the world’s future leaders with an interdisciplinary way,” he notes. “Business schools have to be the facilitators of a world where all students and executive education participants will follow courses and work on projects for partner companies,” he states. EADA Business School Barcelona

Putting entrepreneurial Poland on the business school map

Established just 28 years ago in the Polish capital Warsaw, Kozminski University has become the leading business school in Central and Eastern Europe (CEE), as well as a regional hub for entrepreneurship and innovation.

According to Mazurek, “COVID proved solidarity works, with the Kozminski community helping companies, hospitals and elderly people, and supporting students through digital change.” He sees the school as a hub creating value through intensive collaboration. For example, a program in management and AI has partners like Microsoft and Oracle, while a master’s big data science is built with Accenture, Goldman Sachs, Discovery, AWS and others. Overall, he notes: “Kozminski understands what it means to be entrepreneurial: to create something real out of dreams and a well-prepared strategy. It also gives you answers as to what is unique about CEE and why so many great prospects in the region.”

Grzegorz Mazurek

Rector, Kozminski University

“Business schools have to be the facilitators of a world that needs to be reinvented.”

loma’s Dean Jordi Díaz agrees that “Business schools have to be the facilitators of a world that needs to be reinvented. We were pioneers in that. Kozminski was the first master in sustainability in sustainable business and innovation. We see need from young people wanting to change the world and senior leaders switching to a new mindset.” EADA has important alliances in sustainability and social responsibility, he reveals. “It’s not just lessons and talks about sustainability. This is why we have created the BBS React initiative focused on TEFAQ in management and AI has partners like Microsoft and Oracle, while a master’s big data science is built with Accenture, Goldman Sachs, Discovery, AWS and others. Overall, he notes: "Kozminski understands what it means to be entrepreneurial: to create something real out of dreams and a well-prepared strategy. It also gives you answers as to what is unique about CEE and why so many great prospects in the region."

Grzegorz Mazurek

Rector, Kozminski University

“The city of Warsaw is at the heart of Poland’s thriving and dynamic economy

Higher education has a critical role to play in laying the foundations for ethical and responsible leadership

“It’s our responsibility to ensure students are prepared to face challenges related to social development and sustainability. They are today’s decision makers,” says Dr. Christophe Gérmian of top-tier Audencia, reflecting the opinion of Europe’s best management educators. Originated in the French city of Nantes, Audencia’s profound overarching objective is to create a better school for a better world. “As part of this, we’ve launched Gia, Europe’s first School of Ecological and Social Transition, where all students and executive education participants will follow courses and work on projects for partner companies,” he states. EADA Business School Barcelona

“Business schools have to be the facilitators of a world that needs to be reinvented.”

Jordi Díaz, Dean, EADA Business School Barcelona

For students, Kozminski be-

For Italy’s Luiss Business School, “Ethics, responsibility and sustainability are entrepreneurial and managerial skills.”

Paolo Boccardelli. “Our Ethics, Responsibility and Sustainability Hub, now CarEEd, develops these aspects. Additionally, we have a research center for sustainability and the circular economy that works extensively with companies in energy, manufacturing and services.” Students at pan-European ESCP Business School have also been working closely with companies on environmental social governance issues since it established a chair for circular economy and sustainable business models with Deloitte in 2018. “This is a subject of vital importance,” according to Dean and Executive President Frank Bournois.

Jean-Philippe Bontemps of Switzerland’s HEF Lausanne is another who believes introducing education in sustainability early is key. “We need to go further, imagine what the economy might become, and how it might be both sustainable and inclusive,” he says. To do this, HEF Lausanne, the Interna-

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Germany’s leading business and management school has a remarkable track record in nurturing startups to success.

Markus Rudolf
Dean, Otto Beisheim School of Management

One way the best business and executive education institutions can differ from each other is in their attitude to internationalization. Hult Ashridge Executive Education, for example, defines itself as ‘British and global, and even with Renst, very European,’ says Dean Dina Dommett. Based near London, Hult Ashridge is the result of a 2015 alliance between Ashridge Business School and Hult International Business School.

‘We have campuses in Ashridge, Boston, San Francisco, London, Dubai, Shanghai and New York, and a uniquely international student, faculty and staff community. It’s deliberate that we should be global, not only in terms of campus, but in how we design our degree and curriculum programs,’ she explains.

Hult Ashridge does well in rankings because it offers customized executive education that is personalized and facilitative, Dommett states: ‘We tackle problems together with our clients and all our faculty have real-world experience.’ Prior to joining Hult Ashridge, Dommett worked at the renowned Said Business School at the University of Oxford. Her boss there, Dean Peter Tufano, agrees that a grounding in practice is key to educating executives: ‘They have little tolerance for theory that is not applicable.’

During the COVID crisis, Hult Ashridge’s emphasis on human resources, capability, support and development has never been more relevant. ‘Fortunately, we have strength in virtual delivery and provide limitless learning for global students and participants, she says. Challenges for global educators are issues relating to equality, diversity, inclusion and belonging, she cautions: ‘If all you do is enrol students from around the world with no regard for their different perspectives, that’s failing.’

Ashridge’s largest campus is in Nantes, France, but it’s another goal with a physical international presence, with three campuses in China and one soon to open in São Paulo. ‘We collaborate with local institutions abroad because we consider that a more effective way to understand the local ecosystem. We are proceeding the same way in Africa, where we have launched Executive MBAs in Senegal and Morocco,’ reveals Dean Christophe Germain, adding that ‘our approach that matches the profile of MBAs abroad and the adoption of a data-driven approach that matches the profile of MBAs abroad and the adoption of a data-driven approach is to be very close to its community in a sustainable way. We attract students from around the world with no regard for their different perspectives, that’s failing.’

‘Today, the school’s offering goes far beyond business: it generates processes of transformation, encouraging an attitude of mind that makes students become leaders who help the development of the business community in a sustainable way. There’s a strong community — we are the number one brand for students in Europe. We provide limitless learning for global students and participants, she explains.

‘At our online MBA, we are able to bring to the community not only a technical skills and discipline environment, but also a holist, because we will be able to bring to the community not only a technical skills and discipline environment, but also a holistic perspective. As a result, the institution ranks seventh worldwide for executive education by the Financial Times. ‘We attract students from around the world with no regard for their different perspectives, that’s failing.’

‘We are at the cutting edge of global leadership education. Hult is an institution that offers a unique combination of location, culture and community. We attract students from around the world with no regard for their different perspectives, that’s failing.’

In their search for a unique learning experience, executives are turning to the business schools around the world for inspiration. This is where the role of the business school comes into play. The business school is not just a place to learn, but a community. It is a place where students can connect with each other, learn from each other, and grow as leaders. Business schools provide a unique environment for personal and professional growth, where students can develop the skills and knowledge they need to succeed in today’s fast-paced and ever-changing business world.

The business school’s role in fostering innovation is crucial. By providing a platform for students to explore new ideas, challenge the status quo, and collaborate with peers, business schools encourage a culture of innovation and entrepreneurship. The business school’s focus on sustainability and social responsibility also plays a critical role in preparing students to lead organizations that make a positive impact on society.

In conclusion, the business school is a vital player in the landscape of education. It provides a unique learning environment that prepares students for the challenges of the modern world, while also contributing to the development of a more sustainable and socially responsible business community. Business schools continue to evolve to meet the changing needs of the business world, and their role in shaping the future of business cannot be underestimated.
Our interdisciplinary approach is what singles out our school. We have a specific focus on industry champions, regardless of their size, in sectors such as supercars, superbikes, motorsports, food and wine, mechanics, automation and robotics. Similarly, our community is a unique strength, including the large network of international alumni, as well as our partners that, for example, are building with us a new center for management education on sustainability and climate change.

PR: How do you personally approach the role of innovation in leadership?

MB: Our approach toward innovation has a very interdisciplinary essence. We are very good at bringing together different people and experiences and not just in the classrooms, but in companies as well. We carry out workshops with executives, discussing various issues, trying to learn from other people’s experiences. Serendipity can be used as a driver and method for innovation, especially when exploring uncharted territories.

PR: In line with sustainability issues, what is BBS’s strategy for producing socially responsible leaders and managers of tomorrow?

MB: There are many ways to help our students to grow and develop a responsible attitude: we have courses on business ethics and sustainability in each single program, we joined the United Nations’ initiative to assess students’ improvements in this field (Sustainability), we continuously organize meetings with companies who can tell stories in this field. We believe that sustainability has to do with values but also with competitive advantages. Taking a broader stakeholder perspective is a matter of maintaining quality relationships with your community: an investment that pays off in a medium-long-term perspective.

PR: How would you sum up the essence of Bologna Business School (BBS), as a part of the Alma Mater Studium – University of Bologna, the world’s oldest university?

MB: The Alma Mater Studium was created in 1088 by students from all over Europe and the history of the university is very connected to the concept of a boundaryless international community of scholars, which has grown in structure and independence over the centuries. The University of Bologna has been a point of reference for the entire history of education and international integration in that area. This is our heritage as Bologna Business School: interdisciplinarity, autonomy, an international mindset, strong integration with the world of practice.

PR: What are some of the most valuable lessons you learned during the last challenging year and what new priorities have you established for yourself for the new year?

MB: We conceived the individual as the center of the learning process, combining this with another key ingredient at BBS, the social dimension of learning. When in 2020 we had the first cases of COVID-19 in Italy, we immediately closed the school and within five days we moved all the courses online. We tried to figure out how to leverage the knowledge of professors to create an effective environment for online learning and to help people to interact in virtual environments, making it possible with corporate and alumni speeches, informal roundtable online and international guest invitations.

We also created BBS React, an initiative for groups of our students and alumni aiming to help companies in trouble because of the pandemic. Together with our partner Ferrari, the automotive manufacturer, we are developing a virtual-reality-based program to support interaction between participants during lockdowns. Our interdisciplinary approach is what singles out our school. We have a specific focus on industry champions, regardless of their size, in sectors such as supercars, superbikes, motorsports, food and wine, mechanics, automation and robotics. Similarly, our community is a unique strength, including the large network of international alumni, as well as our partners that, for example, are building with us a new center for management education on sustainability and climate change.

PR: What would be your final message to the readers of Foreign Policy magazine?

MB: The “Live, Learn, Lead” motto sums it all up for me. We live in unique times for sure, with a lot of opportunities to learn. We have the responsibility to lead and support other people to live, learn and lead.
We’ve just approved a strategy for the next six years with our executive board where executive education plays a major role. I think there is a lot of potential to see strong progress around customized executive education and open enrollment programs. This is a very important pillar in WHU’s strategy.

PR: How is international WHU? 
MR: Overall, around 40% of students across our programs are international. We also have international elements in the program: we travel to Bangladesh, Shanghai and New York City. We are ranked number three in the world when it comes to our international focus. That’s one of the reasons I hope COVID-19 will be left behind us as quickly as possible: we want to be able to continue offering our students the international connections we have. COVID-19 has shown that it has never been more important to have a multifaceted world. An enemy like this can’t be fought on one country’s or continent’s territory. We have to do it together.

PR: What’s in WHU’s strategy for encouraging social responsibility? 
MR: It has become evident that teaching business and management on business ethics. But the real change has been the viewpoint on business and how it should be taught has changed fundamentally since 2000, and you see that here across every program. From bachelor’s up to executive MBA. 

PR: Why does WHU continually produce high-performing entrepreneurs? 
MR: Since its founding in 1984, WHU has been very focused on entrepreneurship. We’ve created an atmosphere that encourages everyone to be creative. We host events like Ideabowl, which is probably the biggest European founders’ conference. We also have perhaps the most publications in the field of entrepreneurship. Faculty located at our WHU Entrepreneurship Center receive significant amounts of investment, allowing us to teach and do research in these fields. We want to continue being perceived as a hub for entrepreneurship. It’s one of our core values and it’s the strength of WHU.

PR: Could you sum up the essence of ESCP Business School? 
FB: ESCP is a European leader in the area of business schools, because we know how to mix cultural pluralism and interdisciplinarity to help students develop a better understanding of global issues. Our mission is to educate students with a European approach, in which business, society and politics are intertwined, which essentially is what foreign policy is about. We do it with a very specific business model: TAC model: physical and digital. We currently have six campuses in Europe and teach students with unique programs in intercultural management. 

PR: As Europe’s oldest business school, ESCP celebrates 200 years in history in 2019. How would you characterize ESCP’s experience during the pandemic that hit the world the following year? 
FB: We are the only true pan-European business school with campuses in Madrid, Turin, Warsaw, Berlin, London and Paris. ESCP stands for academic excellence and singularity: meaning students must learn physically and digitally on all campuses: creativity: as the school has always created, and pluralism: meaning the variety of the European community. During the pandemic, the school immediately adapted to digital teaching. Then, we invested a lot in a ‘PHY-GITAL’ factory, which is supporting the faculty to also create digital modules for companies and digital education. We encouraged and fostered digital transformation. However, we don’t believe in an entirely digital offer for education in management. We are using digital technology to innovate in pedagogy and we think that it is very good, but our goal is having a minimum of 20% digital classes and a minimum of 80% physical classes. They go together and physical education remains one of the key values of learning on our different campuses with faculty and business leaders. 

PR: Corporations are increasingly valuing for their contributions to social development and global sustainability. What is ESCP’s strategy for producing leaders with these skills? 
FB: ESCP’s vision is about educating future leaders regarding the European approach of management. A very important topic at the moment is the Environmental Societal Governance approach and there are students who are really committed to sustainability, they want to see more in their school than just lessons and talks about sustainability. They want to take the lead. ESCP is the only true pan-European business school, and we are very connected with Cornell University, Massachusetts Institute of Technology and the University of Texas at Austin. We don’t want to have too many partnerships, but we want to have the best possible ones with people that share common values with us. We remain very European. In Europe, we are all together and we run our own courses. On other continents, we have best partnerships.
Facilitating a fourth industrial revolution of business leaders

Jordi Díaz, Dean of EADA Business School Barcelona, explains how the institution is maintaining its renowned reputation as the place where businesspeople grow.

**PR**: As one of Europe’s top thirty business schools, EADA is at the forefront of executive education. What makes it stand out?

**JD**: EADA has a clear mission to be the place where businesspeople grow. We’ve been in place since 1957 and have always served the business community and contributed to its development by being on top of the corporate world’s needs. Our mission is our purpose. It’s what drives what we do and makes us so flexible and relevant in today’s society. Barcelona is one of the most cosmopolitan cities and our location is an outstanding factor. We have a cluster of world-class business schools here, making it one of the top education cities in Europe for business education. In our case, 90% of our full-time programs are followed by participants from over 60 different nations.

**PR**: What are your views on the future of management education?

**JD**: We are moving into adoption of blended learning. Research says that we will have to recycle ourselves every five years. The old model, where you just did a bachelor degree for three to four years, will transform and business schools will have to understand that they will not only need to serve students at one point in time in a complete manner, but they will serve people consistently along their careers.

Universities and business schools need to think about how to begin to be part of this educational experience and can bring all of it. We strongly believe in business education innovation ecosystems. We have to embrace cooperation not only among universities and business schools, but beyond the industry. Technology companies, EDUs, NGOs, governments, and others together can offer the best experience to the talent of tomorrow.

**PR**: What role do you see for new education ecosystems in satisfying degree in sustainable business and innovation available. It’s a full-time program that 80% of our alumni are entrepreneurs.

**PR**: What makes it stand out?

**JD**: EADA’s mission to be the place where businesspeople grow.

**PR**: How is COVID-19 changing the student experience at EADA?

**JD**: We were clear technology comes second as the student’s experience is always our top priority. We are well known for our “boutique approach.” During the pandemic, we put our 400 full-time students in 15 parallel classes of 28-30 students to also sustainably deal with our teaching. We were preparing our students for a world that is different, that irremediably is important for students and our corporate partners. We want to be close to the social entrepreneurs and communities that are taking a brilliant opportunity to contribute. We want to address them all. If we want prospects in fast-growing small and medium-sized businesses. Around 7% of our alumni are entrepreneurs.

**PR**: How do technological skills play a part in your programs?

**JD**: Yes. For example, we are completely changing the curriculum of our Masters in Management to include more mathematics, coding, data science, and sustainability. That means some of our alumni are entrepreneurs, green supply chains and gender parity. It’s important, as students can access expertise in these different fields. We don’t want to practice “greenwashing” and have a CSR strategy that’s not aligned with our stakeholders to make sure sustainability is deeply rooted in our institution.

**PR**: Do you focus on preparing students for work in corporations or for starting their own business?

**JD**: We address different ecosystems. Some other Triple-Crown accredited schools just want to place graduates in multinational. When you look at their student profiles, most are dedicated to large law and consulting firms. EADA is a Triple-Crown institution located close to business ecosystems. That means some of our alumni have an intrinsic public service. For example, we have a new policy that to switch to online teaching within 48 hours for all students on every campus. We had created an institute dedicated to teaching and the innovation, and that this department was able to deliver.

**A Triple-Crown institution combines global presence with ties close to local communities**

Jean Charronn, Dean and CEO at ESSCA School of Management, details how the French institution boosts the potential of young people at the start of responsible, innovative and international careers.

**PR**: ESSCA is a leading management school that offers pioneer- ing undergraduate, postgraduate, master’s and continuing education programs. What makes it unique?

**JC**: Founded in 1909, ESSCA is a not-for-profit business school. We are private, but consider higher education to be an intrinsic public service. For example, we were pioneers in this area in 2020. We had created an institute dedicated to social entrepreneurship almost 10 years before everyone else. Today, at ESSCA you have a specific cell dedicated to teaching and research on this topic, that we have to give them freedom. That’s why our research covers areas as diverse as climate finance, the crisis, and that innovation, and that this department was able to deliver.

**PR**: Do technological skills play a part in your programs?

**JC**: Yes. For example, we are completely changing the curriculum of our Masters in Management to include more mathematics, coding, data science, and sustainability. That means some of our alumni are entrepreneurs, green supply chains and gender parity. It’s important, as students can access expertise in these different fields. We don’t want to practice “greenwashing” and have a CSR strategy that’s not aligned with our stakeholders to make sure sustainability is deeply rooted in our institution.

**PR**: How do you prepare students for work in corporations or for starting their own business?

**JC**: We address different ecosystems. Some other Triple-Crown accredited schools just want to place graduates in multinational. When you look at their student profiles, most are dedicated to large law and consulting firms. ESSCA is a Triple-Crown institution located close to business ecosystems. That means some of our alumni have an intrinsic public service. For example, we have a new policy that...
Building into the future: The University of St. Gallen

Nestled in the Swiss Alps just east of Zurich lies one of the top business schools in Europe: the University of St. Gallen. President Bernhard Ehrenzeller offers an overview of an institution that is advancing toward new methods of learning.

The University of St. Gallen (St. Gallen) has been a center for academic success and learning since 1898. It is both steeped in tradition and it possesses an entrepreneurial spirit as it sets a path toward the integration of traditional learning and the digital world, while striving to connect people on campus.

The recent announcement of a new learning center — which has moved from concept to blueprint to a concrete foundation — embodies the idea of preparing students for a world where industry-specific knowledge will interface with a digital future that includes artificial intelligence (AI), big data and the use of smart technologies. This building will be a place that seeks to integrate digital learning and will experiment with the very notion of learning itself, developing new and innovative formats, and it will challenge the way information is presented. As Atilio Nicelli, CEO at Microsoft stated, “Every company is now a software company.” The spirit of this statement guides St. Gallen into the future.

St. Gallen was the first business school in Europe, perhaps globally, that required students enrolled in traditional business programs such as finance, management and so on to receive 25% of their degree credits from digital fields in the next logical step.

Linking schools of thought

A new school of computer science, opened in 2020, offers students courses in five disciplines that include AI, machine learning and cybersecurity. They seek not only to advance their own field of study, but will also search for point and interdisciplinary opportunities to cooperate with other institutions at University of St. Gallen was also the first university in Switzerland to acquire a NVIDIA DGX-2, one of the world’s most powerful supercomputers.

Other new degree programs include a medical master’s program in collaboration with the University of Zurich, which does not seek to simply train future doctors but will provide business training, management and leadership courses to medical students, who will need much more than a medical degree to meet the future challenges in medicine.

From insight to impact

Sustainability has also become a part of University of St. Gallen’s DNA. The Institute for the Economy and the Environment has taken this topic and made sure that it isn’t just a theoretical subject that can sound out a student’s portfolio. It has made strides to make sure that St. Gallen sets an example in both what it teaches and how University of St. Gallen implements environmentally-conscious changes.

St. Gallen is a signatory to the Global Universities and Colleges Climate Letter, has joined United Nations Framework Convention on Climate Change’s “race to zero” and created a Climate Solutions Taskforce to meet these global environmental goals on campus. St. Gallen is considered by the Financial Times (FT) as one of the top three European business schools in sustainability and the 2021 FT Global MBA ranking placed St. Gallen as the 8th best program in terms of corporate social responsibility.

University of St. Gallen’s annual Impact Awards recognize scholarship that has a profound effect on society. A St. Gallen study on the effects of oil spills in Nigeria on neo-natal deaths inspired organizations such as Amnesty International to look at the issue more closely and caused a media frenzy big enough to force the Nigerian government to change the way it deals with oil spills. Other new programs recognized with Impact Awards include topics such as business model innovation for the circular economy and designs for a blockchain-based insurance structure.

Global reputation and influence

Throughout the course of the year, the FT publishes a ranking of business schools and their programs. In the European Business School Ranking 2020, St. Gallen received seventh place, the highest-rated university in Switzerland and the German-speaking world. Looking at global master’s in management programs, the St. Gallen Strategy and International Management program has been recognized as the best global program for ten years consecutively. The Executive School is ranked first in German-speaking Europe and intends to expand its activities. What is more surprising is that St. Gallen is one of the only public schools that consistently receives such high recognition in these rankings.

Recalling that the Great Depression was exacerbated by government measures that increased trade tariffs, quotas and other protectionist measures, the Global Trade Alert (GTA) has been an industry leader in ensuring that the international trade ecosystem does not suffer the same fate. The GTA has been published for over ten years and is a constant point of reference for the World Trade Organization and international media including the Wall Street Journal, the New York Times and the BBC.

In November 2020, it was announced that a new nonprofit foundation, the St. Gallen Endowment for Prosperity Through Trade, would be created. This foundation will be home to the GTA and will continue to inform policymakers and to provide insight into the world of global trade.

With the final stages of the St. Gallen Learning Center almost complete — it is expected to open in 2022 — the blueprints for University of St. Gallen’s move toward digital learning, sustainability and the integration of technology will likely never be finalized… but it will most likely be something that will continue to be modified and developed as St. Gallen continues to advance toward new methods of learning.
The birthplace of mathematical economics prepares students for new data-driven models

Jean-Philippe Bonardi, Dean at HEC Lausanne, University for new data-driven models

This makes us a completely different impact on how we grasp the future and technology. That has a significant mathematics and quantitative analysis notions like big data and other data significant value within the ongoing this long tradition, we are creating use of mathematics in technical areas. strong tradition in research with a great which characterizes what we are today: utility, which led toward the birth of the university created a Department of Lausanne in 1911, but the genesis of the school now is that, thanks to the International Institute for the school was already able to take on the challenges of the society and contribute to solving problems. We are looking at the digital transformation as a key feature of change in our business and society as a whole. Our students engage in immersive, extensive and active learning in which they develop theoretical and applied knowledge, which is developed. Business schools have a fantastic role to play as they can become centers of ecosystems in which researchers from various backgrounds will push toward new ways of organizing economic life, but this economy will also have to be more sustainable and inclusive. One of E4S’s goals is to get professors and researchers from different disciplines — like economics, management, technology and hard sciences — together in an interdisciplinary way. We believe that there is an amazing potential there.

Jean-Philippe Bonardi, Dean, HEC Lausanne

We are not trying to operate as a global school: we are trying to bring top international talents here and train them for our ecosystem. Knowing that some of them will stay and work in the world outside, this will bring change. There will be a lot more uncertainty about what we have to teach andEffective solutions will have to be discovered. These solutions can’t be discovered globally, they will have to be discovered locally and in specific ecosystems. So, heterogeneously among schools and about management and economics as disciplines will be much higher than now. I think the most successful schools will be those that play a central role in their ecosystem, and whose research, teaching and corporate relations take a totally different stance.

PR: What makes Switzerland’s HEC Lausanne so unique?
JB: Our history is a very important aspect of our uniqueness. We are both a department of economics and a business school, operating both faculties hand in hand. HEC Lausanne was established by the University of Lausanne in 1911, but the genesis of what we do started around 1780 when the university created a Department of Economics and Need lithium. He is a vital person in the development of economics because he was one of the inventors of the concept of marginal utility, which led toward the birth of the mathematical school in economics. This helps to explain the analytic DNA, we have a very strong feeling and position in quantitative methods and other technical areas. Ulises Wiman, successor to Wladimir Pontes, another renowned mathematician economist. He had a broad interest in how society and the economy function and interact, which characterizes what we are today: a place where there is an extremely strong tradition in research with a great use of mathematics in technical areas. One of the most interesting aspects of the school now is that, thanks to this long tradition, we are creating significant value within the ongoing global data revolution. We have created国立大学enroll three courses to teach students about notions like big data and other data analysis tools and how they are currently and are becoming important for the world. We represent an ongoing combination between tradition in mathematics and quantitative analysis methods, innovation, business models and technology. That has a significant impact on how we grasp the future and the evolution of the digital economy. This makes us a completely different player compared to other schools.

PR: How is the school spearheading a transition to a new economy?
JB: Like a lot of schools, we have introduced courses in all programs on business ethics, sustainability or envi-ronmental topics, and hired professors from these areas. This is great, but not enough. We need to go further and interesting with each other, but also with companies, students, policymakers and startups to create this new economic paradigm. For the last 30 years, all schools have done similar things and a model has emerged for what a school of management should be. This will change. There will be a lot more uncertainty about what we have to teach and effective solutions will have to be discovered. These solutions can’t be discovered globally, they will have to be discovered locally and in specific ecosystems. So, heterogeneously among schools and about management and economics as disciplines will be much higher than now. I think the most successful schools will be those that play a central role in their ecosystem, and whose research, teaching and corporate relations take a totally different stance.

Jean-Philippe Bonardi

HEC Lausanne’s campus lies beneath Swiss mountains by Lake Geneva

PR: Does HEC Lausanne see itself as a local or international school?
JB: We are a very international. Less than 20% of our professors are Swiss and our student body is equally mixed. Our bachelor programs are a bit more local, as they are French speaking, but everything else is in English. However, we also have a strong local footprint. I believe that we have a unique positioning that is going to help us tremend-ously in the context of the type of movement I mentioned earlier.

The blending of social sciences, humanities, political science, global trends and geopolitical turbu-lences, in combination with the rise of technical and technological skills, require our institution to be able to educate students to customized learning journeys in a very advanced way. One of the new characteristics of our business model will be connected to the data-driven school that will be able to match the profile of each indi-vidual student with the opportunity and expectation that they can have in their future development.

PR: How is Luiss Business School adapting to changing needs of stu-dents and businesses?
PB: We don’t look at our work as training or teaching students certain technical skills and best practices. That’s a given. Our mandate is to ed-ucate leaders for a better world, which is different. We want them to be able to take on the challenges of the society and contribute to solving problems.

Paolo Boccadelli, Dean of Luiss Business School, takes a glocal perspective for education that is educated in Italy

Paolo Boccadelli

Villa Bianca, an architectural jewel, was completely restructured in 2017

PR: How do you see globalization?
PB: Globalization is changing and the growth of regionalism is prevalent. One of the key aspects of our school is to bring into the world of business education an approach we call “glo-calization”, which entails a global per-spective with a strong link to the local community. Future leadership will need different skills, including the creative skills to enact innovation and change. This is our distinctive trait: we are investing a lot in providing those skills. At the same time, we think that creative skills, leadership and sustainability must take into account a global perspective and be able to balance, understand and adapt to the real local needs of communities. We have operations in Rome, Milan and Belluno, as well as Amsterdam in the Netherlands. We want to drive our in-vestments in such a way that we are close to those local communities with two prudential points: global perspective and creative leadership.

PR: What is your contribution to sustainability and responsibility?
PB: Educating leaders that are re-sponsible toward sustainability is a key characteristic of being a member of the EFMD business school community and we have radically embraced this idea. A few years ago we launched a center called the Ethics, Leadership and Sustainability (E4S) Hub — now CeSID — the role of which is to de-velop those aspects in a wider sense to faculty, students, staff and leadership. For us, E4S is not only values, but also entrepreneurial and managerial skills. We have also been developing a research center for sustainability and the circular economy. This center works extensively with many compa-nies in the energy and manufacturing sector, as well as the services industry. Through these efforts, the Italian Ministry of Economic Development asked us to create a network of univer-sities and companies in the country, Italy 2030, to drive sustainability in our society and business environment.

Paolo Boccadelli, Dean of Luiss Business School

Creative leadership or ‘glocalization’

For further information please visit www.prisma-reports.com

EUROPEAN BUSINESS SCHOOLS FOR THE FUTURE

Luis Business School
A Polish knowledge partner that changes mindsets

Grzegorz Mazurek, Rector of Kozminski University, shines a light on the leading business school in Central and Eastern Europe (CEE)

PR: How has Kozminski University achieved its rapid success?

GM: Through ambition, vision, drive and energy, which stems from the entrepreneurial spirit of the Polish people. These facts explain why Kozminski is about. Firstly, it is a new school for a new world. Secondly, it is a lifelong development partner: we aren’t just providing education, we are providing development and change mindsets.

PR: How do you drive innovation?

GM: Innovation means change. Change means attitude and attitude change means attitude and social responsibility. Business schools should set an example, attitude and perspective: we don’t teach, we develop personalities and prepare people for a constantly changing environment.

PR: How would you describe Hult Ashridge’s educational programs?

GM: We have many extensive collaborations with partners like Microsoft, Oracle, Accenture, Goldman Sachs and McDonald’s. They share their knowledge and skills in study programs, and provide internships, case studies, teachers and scholarships.

PR: How is Kozminski ideal for executive education?

GM: We were the first in Poland and second in CEE to launch MBAs in the 90s. With the aim of meeting the rapidly changing business world, we have been known for its emphasis on the human condition and on supporting and developing better leaders for a better society.

PR: How are you promoting gender equality?

GM: We use our creativity and practical engagement to create an inclusive environment. We use our creativity and practical engagement to create an inclusive environment. We are an open and diverse environment, and participants to access us in their own time and pace. Virtual is here to stay but we need to make sure that our programs are well designed for learners as well as their sponsoring employers. This is our strength of Ashridge.

Dina Dommert, Dean, Hult Ashridge Executive Education

Learning by doing makes executive education relevant

Dina Dommert, Dean of Hult Ashridge Executive Education, provides an insight into a leading, progressive and global force within higher business education.

PR: Can you introduce U.K.-based Hult Ashridge to our readers?

DD: Hult Ashridge is the result of an alliance between Ashridge Business School and Hult International Business School. It has always been known for its emphasis on the human condition and on supporting and developing better leaders for a better society.

PR: How are you promoting gender equality?

DD: We are gender as part of a broader picture of diversity, equity, inclusion and belonging (DEIB). We take the Black Lives Matter movement seriously, for example.

PR: How would you describe Hult Ashridge’s educational programs?

DD: Matthew Graham is our faculty expert on sustainability and the author of the Hult Principles of Responsible Management Education (PRME) Report, which produce two years ago, as the roadmap of our commitment to social responsibility. He has been included in the Times Higher Education Rankings. Our programs have all been online since last March, although we are ready to go back and forth between face-to-face and virtual delivery at any time. This ability to go completely virtual is attracting new clients to all our executive education and qualifications.

PR: How was 2020 for the school?

DD: Our emphasis on human resources, capability, support and development has never been more relevant. Fortunately, Ashridge and Hult have strong virtual delivery, and faculty experienced in managing crises and change. We have been able to look after clients and students in a professional, impactful way. Hult Ashridge’s rapid and smooth transition to switch all teaching and executive coaching into virtual delivery has set us apart.

PR: What matters to us is our ability to convert the teaching, designing differentially and make sure we respect the learning journey. The result has been extremely positive, measured by tangible metrics. Our client retention numbers are high, as are our program evaluation metrics. Our client retention numbers are high, as are our program evaluation metrics.

PR: Could you outline some recent executive education highlights?

DD: Our most popular offerings are the Leadership Experience, a deep dive simulation to test resilience. We take a leadership development approach. We run a three-day simulation and put them on the board of a fictitious company facing challenges. The pandemic was the perfect opportunity to roll out the virtual version. That is to say, the more successfully it is a win. Another example is our well-regarded executive coaching offering. Erik de Haan is our faculty expert and global guru in relational coaching. He runs the Ashridge Centre for Coaching, which runs degrees, an open enrolment program, diplomas and a master’s, which are now taught online in customized programs and think tanks.

PR: How is Hult Ashridge tackling social responsibility?

DD: We see gender as part of a broader picture of diversity, equity, inclusion and belonging (DEIB). We take the Black Lives Matter movement seriously, for example.

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PR: How would you describe Hult Ashridge’s educational programs?
An innovative strategy creates a better school for the world

Christophe Germain, Dean of Audencia, unveils a new business school model that will have a positive impact on society and the planet.

PR: Routed in the French city of Nantes, Audencia is regularly placed in the top five of global business schools. Can you introduce Audencia's School of Ecological and Social Transition?

CG: Audencia remains true to its story and DNA through its new strategic plan, ECOS 2025. For us, innovation is related to ecological and social transition outside the school’s borders. The second axis focuses on the development of holistic multidisciplinarity by offering new dual-degree or dual-skills courses nationally and internationally. We aim to make our students 100-percent managers with multidisciplinary skills by 2025. The third axis is developing Audencia for a greater impact through sustained, controlled and inclusive development. We will enlarge the range of our programs, increase our international presence, develop our executive education activities and strengthen inclusiveness.

PR: What makes the school unique is its approach to corporate social responsibility issues and the way it develops skills' interdisciplinarity. What makes the school unique is its approach to corporate social responsibility issues and the way it develops skills' interdisciplinarity. That's not only a response to the needs of companies but also to the needs of our students. We are proceeding to the COVID-19 crisis and we are proud of several accomplishments: we broke our program enrollment record and were highly accredited for the maximum five years by AACSB, EQUIS and AMBA.

PR: How do you drive innovation?

CG: For us, innovation is related to holistic multidisciplinarity. Over 10 years ago, we launched the Alliance in partnership with a leading engineering school and an architecture school. In this framework, we launched a common incubator, double-degree programs and, with the engineering school, the first big data and management bachelor’s degree in France. We see innovation as being at the crossroads of other disciplines with management. That’s not only a response to the needs of companies but also to the interests of a young generation who want to combine all of their interests.

PR: Does Audencia collaborate closely with industry as well?

CG: It is very important for our faculty to work closely with companies. We have a program called Tipping Point, which is an ad-hoc program based on neuroscience that we offer to firms that need new learning spaces to disrupt the way they make decisions. It creates new pedagogical approaches to better fit companies’ needs. We have also just created the world’s first executive MBA solely focused on multi-capital valuation, control and audit career paths. While firms face an enormous challenge keeping up with the demands of tomorrow’s world of work, this gives them the tools to assess financial, societal and environmental effects.

PR: How will you implement this?

CG: We’ve determined four axes. The first is the launch of Gaia, Audencia’s School of Ecological and Social Transition, the first such school in Europe. All our students and executive education participants will have an immersion period at Gaia, as they’ll all be exposed to issues related to ecological and social transition. They will follow courses and work on projects for partner companies, with the specifics customized depending on each program. Gaia will also be open to the public and offer free training for people, companies and all stakeholders to promote sustainable and inclusive development.

PR: Has Audencia proved resilient to the COVID-19 crisis?

CG: Audencia has shown much resilience and we are proud of several accomplishments: we broke our program enrollment record and were highly accredited for the maximum five years by AACSB, EQUIS and AMBA. We have developed successful collaborations in China, ending in campuses in Chengdu, Beijing, Shenzhen and are launching a new campus in São Paulo, Brazil. We collaborate with local institutions because we consider that it is a more effective way to understand the local ecosystem. We believe it to be a much more efficient strategy for our students there. We are proceeding the same way in Africa. This year, we launched two executive MBAs in Senegal and Morocco in collaboration with local universities.
European Business Schools for the Future