

New Study Shows Business Schools Must Adapt to Meet Needs of Digital Generation

Tampa, Fla., USA (March 6, 2018)—Throughout time, societal changes have brought about generational differences inside and outside of the business world. Just as the industrial and post-industrial ages caused, and the advancement of the information age dramatically shifted talent expectations, business economies—and business schools—currently must embrace the evolving expectations of new generations of learners.

Results from a new research study, commissioned by [AACSB International](#) (AACSB), the [Executive MBA Council](#) (EMBAC), and the [International Consortium for Executive Education](#) (UNICON), identifies how business schools can align their education models to meet the needs and expectations of millennials and the newest generation of learners, Generation Z.

The collaborative study, [Understanding the Implications of the Digital Generation on Business Education](#), was designed to explore a wide variety of learning and development alternatives for this growing cohort of students, the opportunities these generations present for both degree-based education and non-degree executive education spaces, and how business schools can better align models and strategies to meet the lifelong learning needs of the 21-to-40-year-old working professional.

Value of Business Education

Key findings of the study affirmed the value of degree-based management education, with 60 percent of all respondents noting that they are very likely or extremely likely to pursue an MBA or MA/MS in management, and 50 percent of all respondents identifying as very likely or extremely likely to pursue a specialized master's degree. Even among individuals already holding a graduate degree, more than half indicate that an additional graduate degree in business continues to be on their radar in pursuit of lifelong learning.

Yet there is evidence that alternate models for continued business education are also appealing. Nearly 80 percent of respondents who are extremely likely to pursue an MBA or MA/MS in management indicated that a more self-directed approach or just-in-time set of courses—identified with their employer—would be more attractive than an established program model.

“Preliminary results identified through this study provide the business education industry more comprehensive insights into how current or prospective students perceive their current educational options, as well as what they would like to see in the future,” said Michael Desiderio, executive director of EMBAC. “This information will help business schools—and advanced education programs—better anticipate student wants while also responding to changing marketplace needs.”

Nontraditional Education Options

The study also found that nontraditional education options, such as certificates or digital badges, are gaining credibility and interest, with over a quarter of respondents noting that these credentials could substitute for a formal degree, and 90 percent reporting some value as a substitute or complement to degree and/or non-degree education. Further, while degree-based options were still considered the “most appropriate” choice for addressing a variety of motivations for advanced management education, a cumulative 41.5 percent of respondents selected either a non-degree executive education or non-degree business course as an important avenue for lifelong learning.

“Today’s young professional will pursue learning opportunities based on their own perceived needs and motivations, not necessarily on how we organize and structure our programs,” said Monica Sacristan, dean of executive development at Instituto Tecnológico Autónomo de México (ITAM) and emeritus board member of UNICON. “The university-based management education community must remember that there is fast-growing spectrum of degree and non-degree options being offered globally by a number of partners and competitors. To remain relevant, we must pay attention to the needs of this growing digital generation.”

Understanding Current and Future Trends

Understanding the preferences and motivations of different market segments is key—for both business schools and employers interested in facilitating lifelong learning. Male and female respondents exhibited differences in motivations for pursuing an advanced business degree, as well as preferred delivery methods. Differences also were evident across cultures, by existing education level, and by age group. Ultimately, the study also showed that employees around the world want a greater say in the planning and execution of their professional development.

“More than any other generation, individuals who will benefit most from advanced business education over the next decade are thinking broadly about delivery models, flexible opportunities, and the potential pathways through different learning experiences,” said Juliane Iannarelli, senior vice president and chief knowledge officer of AACSB International. “Fortunately, today’s business schools are already seeking ways in which they can pivot to better provide both comprehensive programs and more targeted learning modules—independently and with employer partners.”

Survey Demographics and Access

Questionnaires were administered from July to August 2017 by Percept Research in five native languages across 10 countries (Australia, Brazil, China, France, India, Singapore, South Africa, Spain, the United Kingdom, and the United States). The survey findings are based on 1,665 respondents, who were both employed and unemployed men and women 21 to 40 years of age.

An electronic copy of [Understanding the Implications of the Digital Generation on Business Education](#) is available to AACSB, EMBAC, and UNICON member schools and the general public. For more information or to obtain a copy of the report, please visit the [Research Reports](#) section of the AACSB website.

About AACSB International

As the world’s largest business education alliance, AACSB International—The Association to Advance Collegiate Schools of Business (AACSB) connects educators, students, and business to achieve a common goal: to create the next generation of great leaders. Synonymous with the highest standards of excellence since 1916, AACSB provides quality assurance, business education intelligence, and professional development services to over 1,600 member organizations and more than 810 accredited business schools worldwide. With its global headquarters in Tampa, Florida, USA; Europe, Middle East, and Africa headquarters in Amsterdam, the Netherlands; and Asia Pacific headquarters in Singapore, AACSB’s mission is to foster engagement, accelerate innovation, and amplify impact in business education. For more information, visit aacs.edu.



About EMBAC

The Executive MBA Council (EMBAC) is a nonprofit association of universities and colleges that offer Executive MBA programs. EMBAC's vision is to be the preeminent global voice of the Executive MBA industry. The Council supports its members in fostering excellence and innovation in Executive MBA programs worldwide by providing outstanding educational and networking opportunities for professionals who deliver Executive MBA programs. EMBAC's mission is to advance the cause of EMBA programs by providing necessary thought leadership, serving as a facilitator of best practice sharing and knowledge dissemination, and fostering a community among high-quality programs. For more information or resources, visit embac.org.

About UNICON

UNICON is a global consortium of business school-based organizations, whose members are the global reference for executive education. UNICON is a vital resource for those with an interest in executive education and development because its community of member organizations comprises the most relevant, successful, and sought-after learning partners for leaders and organizations who want to improve performance. UNICON's primary activities include conferences, research, benchmarking, sharing of best practices, staff development, recruitment/job postings, information-sharing, and extensive networking, which keeps UNICON at the forefront of the executive education industry. For more information, visit uniconexed.org.

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