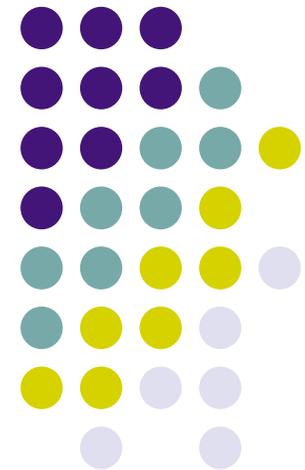


Business Education in Asia

October 13, 2011

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KAIST Business School



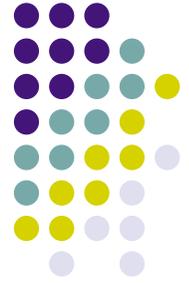
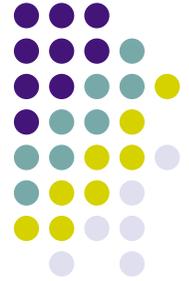


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- ❖ Why Asia?
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- ❖ Relevance of Business Education
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A Key Question



- ❖ What is the current state of business education in (Far East) Asia?

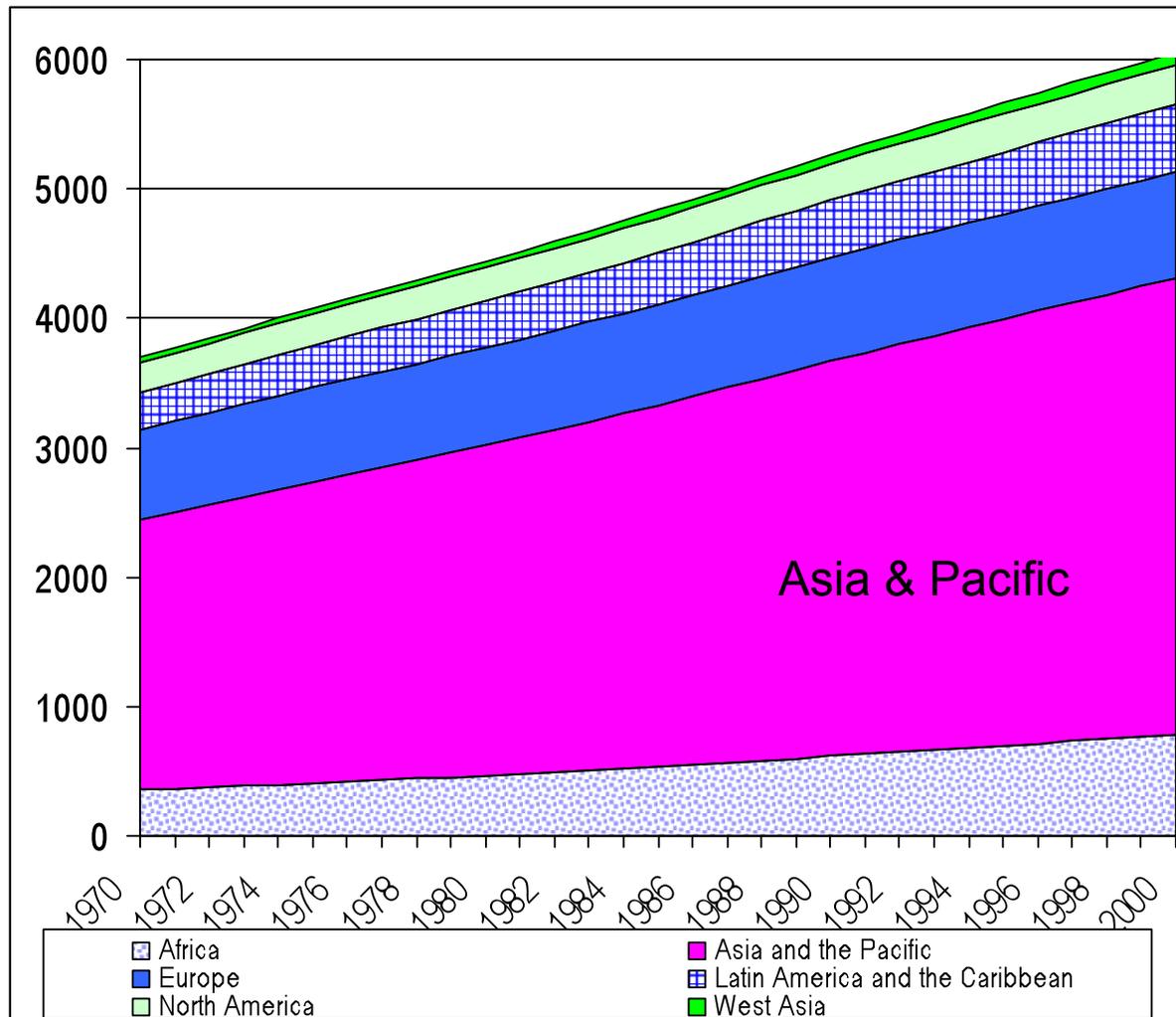
Why Asia?

Asia is a Continent of:

- ❖ The largest land area
- ❖ The most populous continent
- ❖ The most rapidly growing economy
- ❖ The most diverse in;
 - People
 - Language
 - Culture
 - Food
- ❖ The most rapidly growing and globalizing businesses
 - The largest demand of business education
- ❖ The largest number of business schools and programs
 - World: 12,000
 - Asia: 5,000+
 - China: 1,300
 - India: 1,200 (AMDISA est. 4,000?)



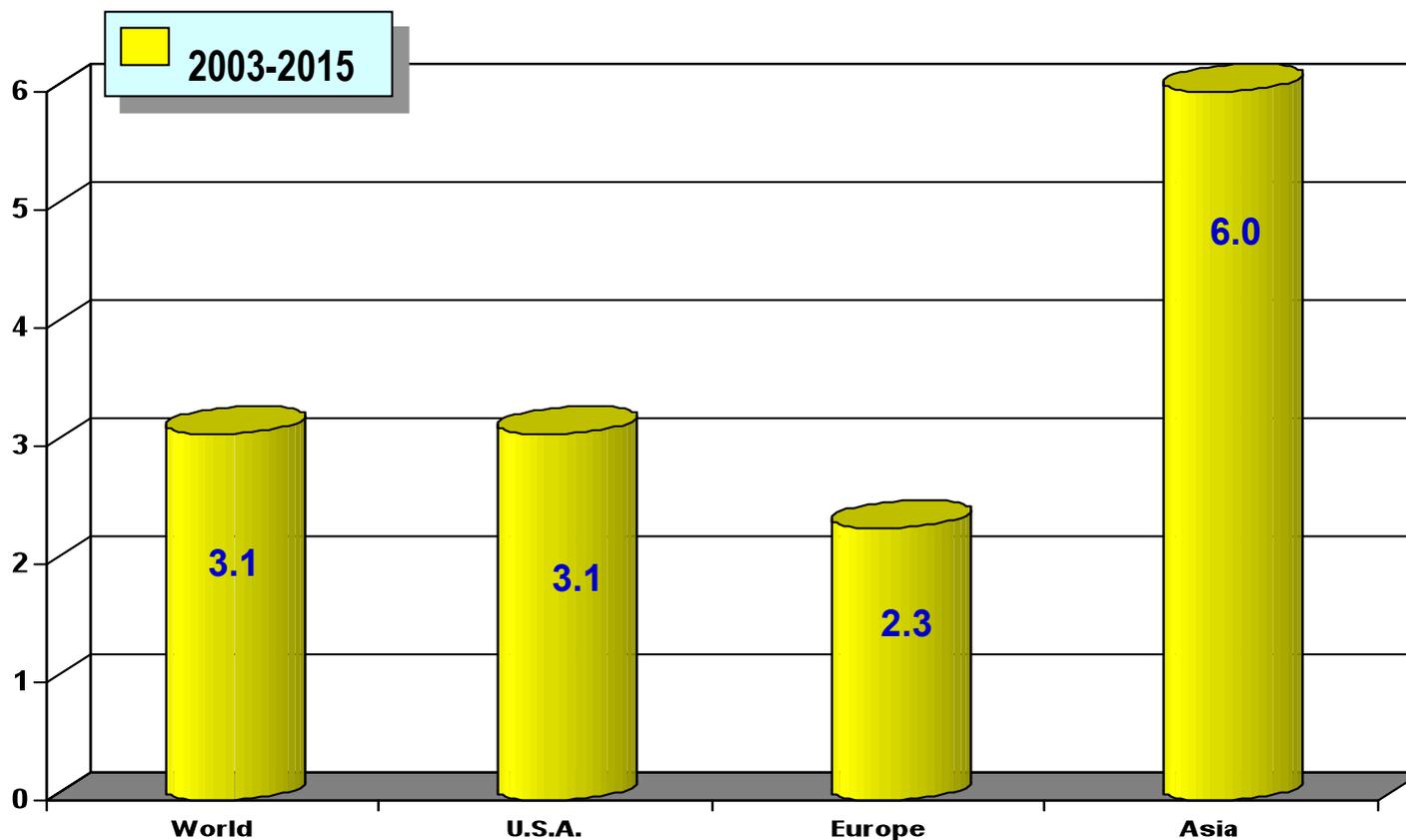
Population



•4 Billion in 2008
(60% of World Population)
•Projected Population
In Asia:
5 Billion by 2030



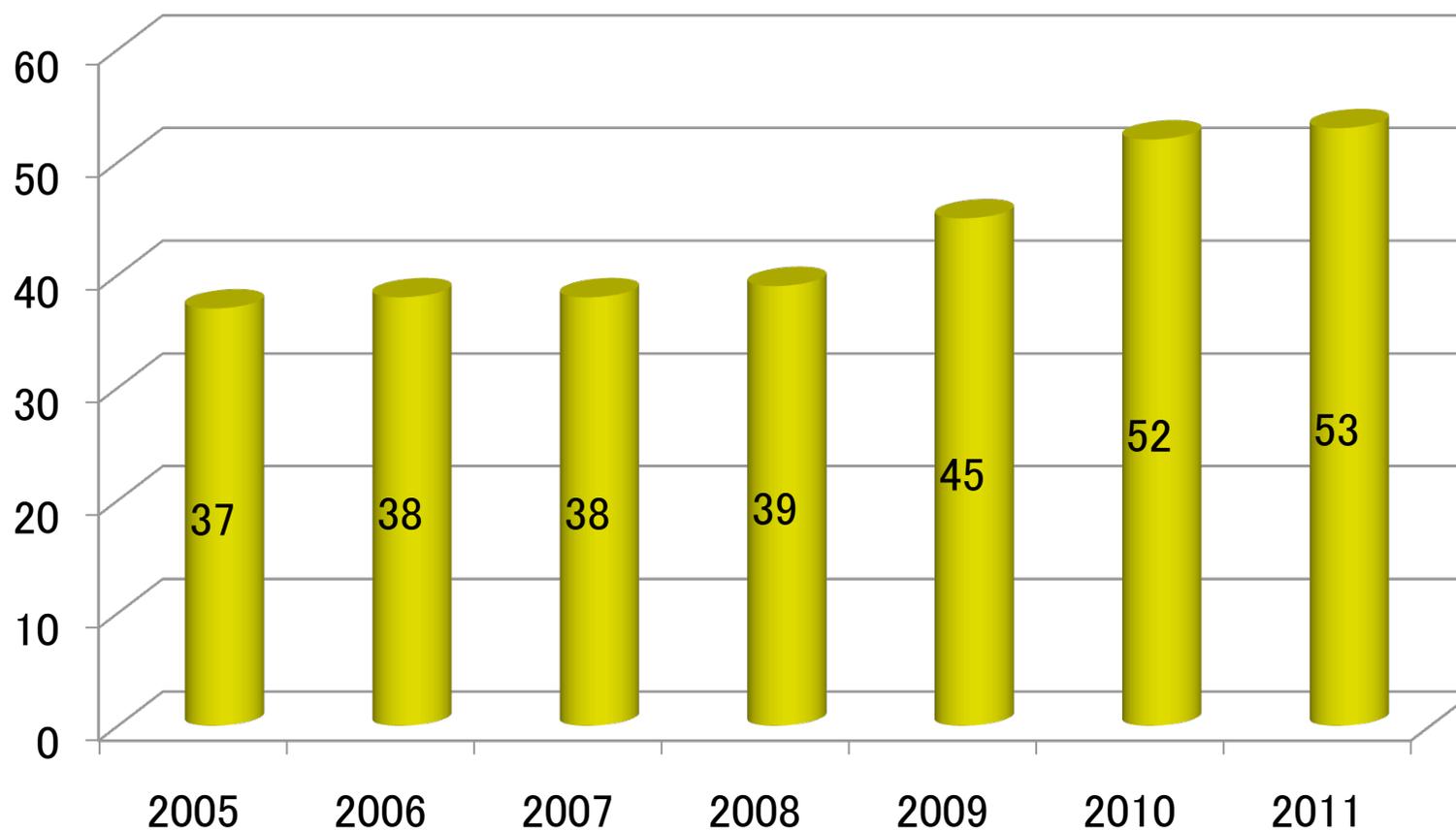
GDP Growth



GDP in Asia: 30+% of World GDP, The Fastest Growing Economy



Global 200: Asian Companies



Source: FORTUNE

Asian Innovative Companies





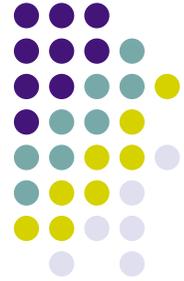
Business in Asia: Early Ages

- ❖ Silk Road
- ❖ Noodle Road
- ❖ Tea Road
- ❖ Caravans, Traders



- ❖ Flourish of Commerce, But No Business Education
 - Belittlement of Business

History of Management Education



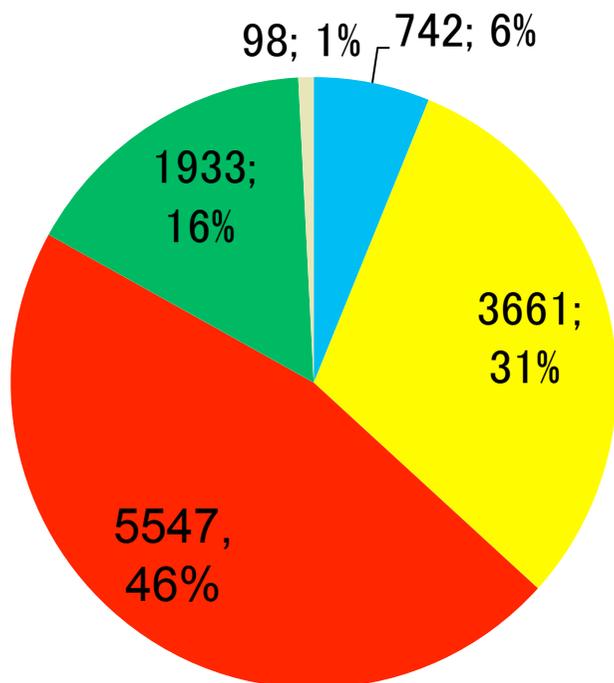
- ❖ 1819: The 1st Business School, ESCP in France
- ❖ 1881: The 1st Undergraduate Business School, Wharton
- ❖ 1898: European Business Schools, Harvard
- ❖ 1900: The 1st Graduate School of Business, Dartmouth
- ❖ 1921: The 1st MBA Degree, Harvard Business School
- ❖ 1921: Nanjing University in China
- ❖ 1943: The 1st Executive MBA Program, Chicago
- ❖ 1968: AIM in Philippines



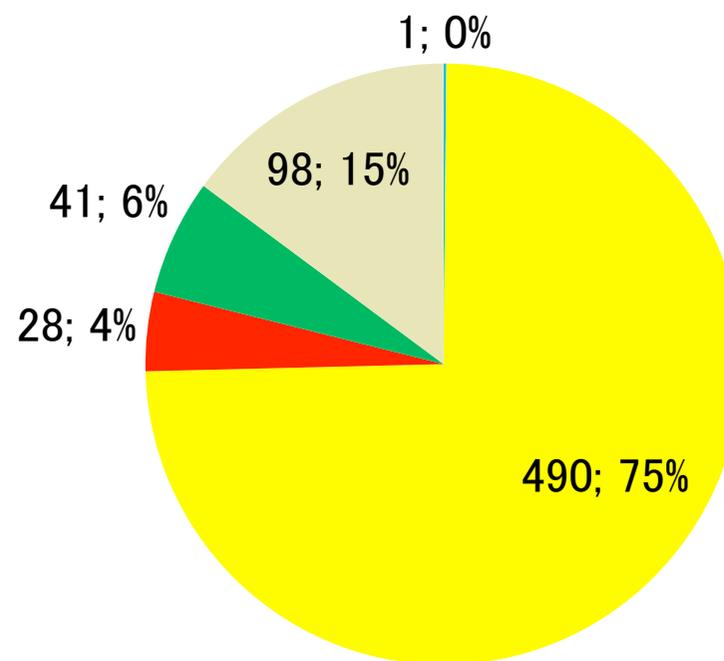
Business Education in Asia

Business Schools

AACSB Accreditation



- Africa
- America
- Asia
- Europe
- Oceania



7.7% in 2011



Associations of Business Schools

- ❖ AACSB International
 - The Association to Advance Collegiate Schools of Business
 - International Accreditation Body
 - Total Membership: 1,200
 - Total Accredited Schools: 633 (July 2011)
 - Accredited Schools in Asia-Pacific: 49

- ❖ EFMD
 - The European Foundation for Management Development
 - International Accreditation Body: EQUIS, EPAS, etc.
 - Total Membership: 750
 - Total Accredited Schools: 129
 - Accredited Schools in Asia-Pacific: 31

- ❖ AAPBS
 - The Association of Asia-Pacific Business Schools
 - Collaboration Body (Not Accreditation Body)
 - Total Membership: 150

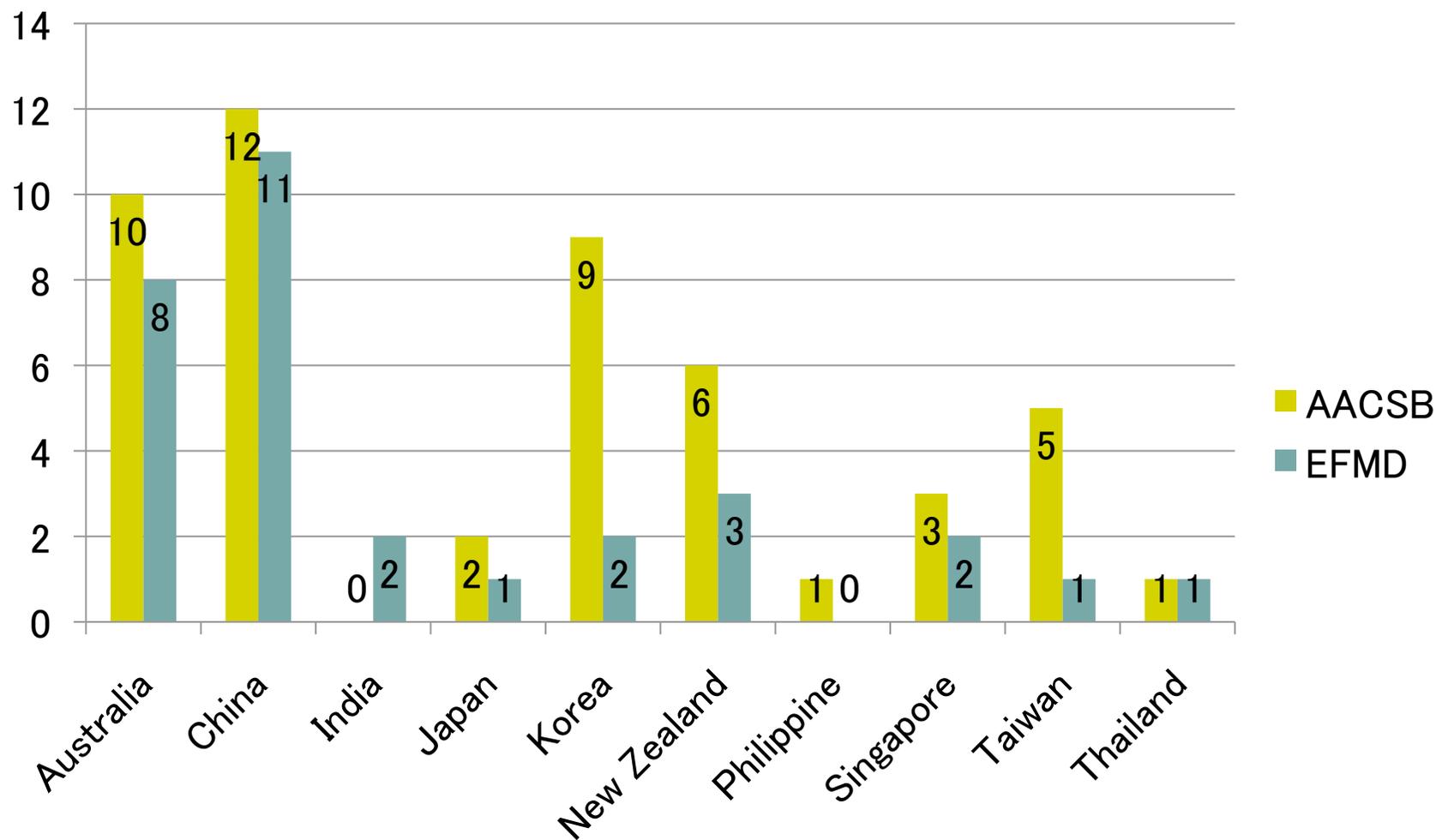
AAPBS

- ❖ Established in 2004
- ❖ Member Schools: 150
 - Inaugural Council Members
 - Australia: U. of Sydney
 - China: Tsinghua SEM
 - Hong Kong: HKUST
 - India: IIM-Ahmedabad
 - Japan: Keio Business School
 - Korea: KAIST Business School
 - New Zealand: U. of Otago
 - Philippines: AIM
 - Singapore: NUS
 - Taiwan: NTU
 - Thailand: Sasin
- ❖ Annual Conference and Mid-Year Workshop
 - The 7th AAPBS Conference
 - November 17-18 2011, U. of Auckland, New Zealand





Accredited Schools in Asia-Pacific



FT Global MBA Rankings 2011: Asian Business Schools



Rank	School	Country
6	HKUST	China
11	IIM-Ahmedabad	India
13	ISB	India
17	CEIBS	China
23	NUS	Singapore
33	Nanyang Business School	Singapore
35	Australian School of Business: AGSM	Australia
53	Melbourne Business School	Australia
68	SP Jain Center of Management	Dubai/Singapore
99	KAIST Business School	Korea

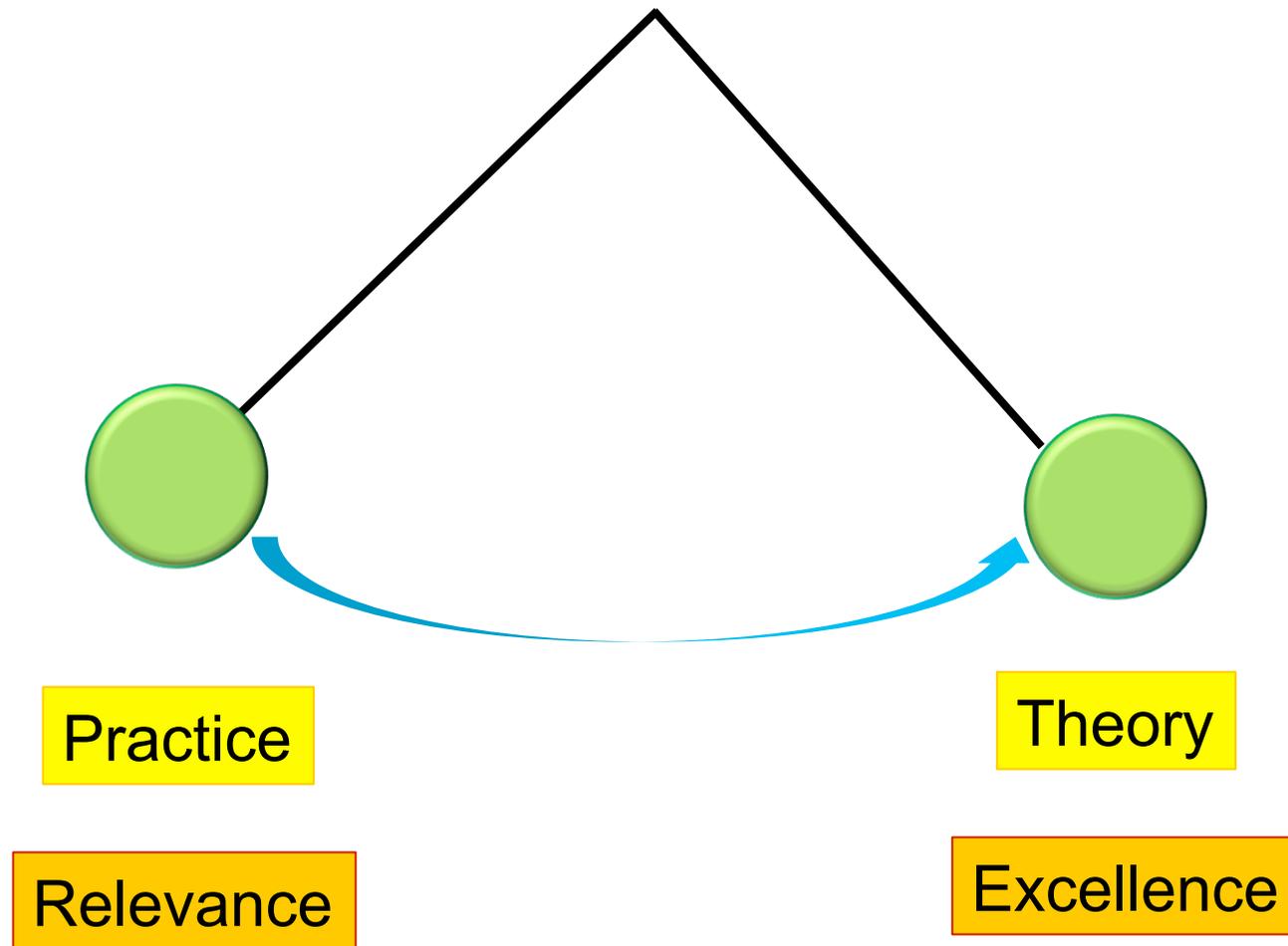


Criticisms on Business Schools

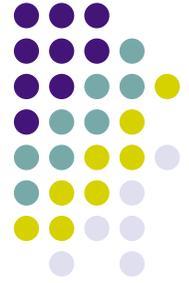
- ❖ Gordon-Howell Report in 1959 (Ford Foundation)
 - Business schools: Vocational/trade schools
 - Weak in research and academics

- ❖ Porter-McKibben Report in 1988 (AACSB)
 - Meaningless research: Researches for research
 - Strengthening Curriculum
 - Breath
 - Outside influences on business
 - Internationalization
 - Information and service sectors
 - Soft skills
 - Integration of disciplines

Pendulum of Business Education

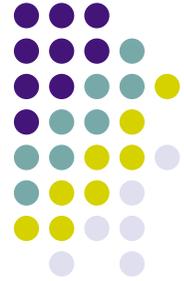


A Key Issue of Business Education

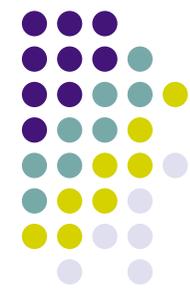


- ❖ How to balance between the Relevance in practice and Excellence in academic rigor?

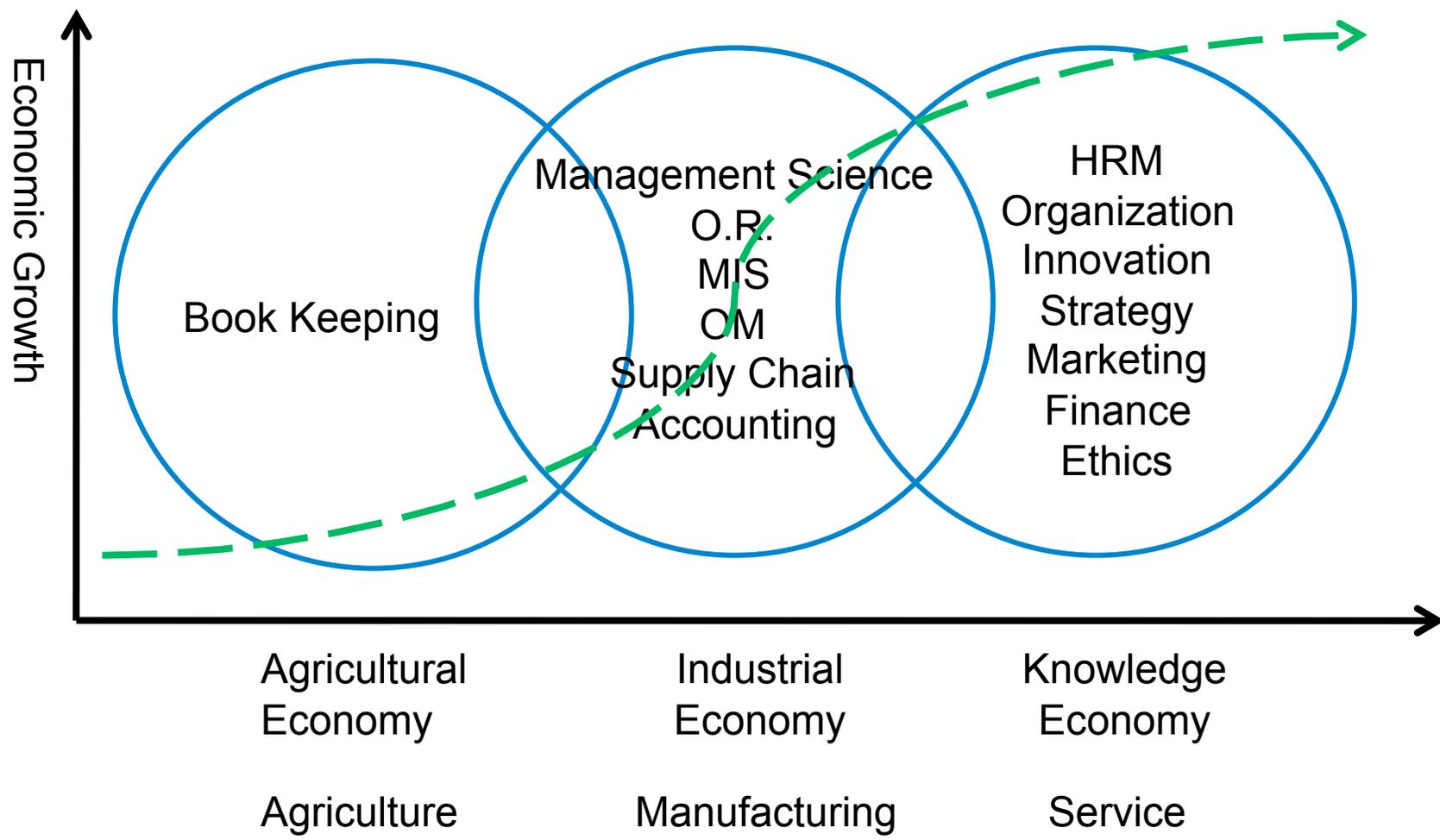
Relevance of Business Education



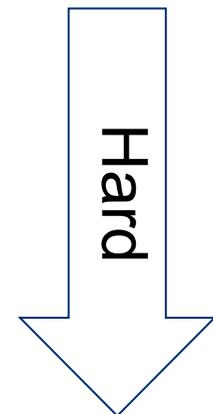
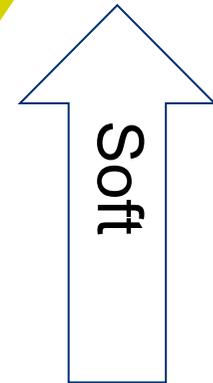
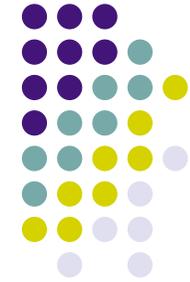
- ❖ Two Key Factors:
 - Stages of Economic Development
 - Agricultural Economy
 - Industrial Economy
 - Knowledge Economy
 - Culture-Fit: Human Contents
 - East vs. West
 - North vs. South
 - Ethnic Cultures

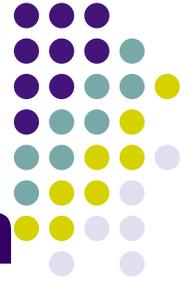


Evolution of Business Education



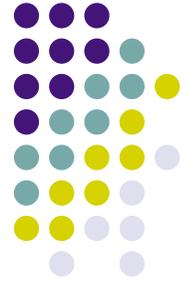
Human Contents of Management Disciplines/Fields





Issues of Asian Business Education

- ❖ Quality than Quantity
 - Scarcity of Qualified Teachers
 - Scarcity of Quality Teaching Materials: Asian Cases
- ❖ Relevance
 - Stage of Economic Development
 - Culture-Fit: Asian Management
- ❖ Financial Problem
 - Low Donation and Small Endowment
 - Cheap Tuition
- ❖ Lack of Autonomy
 - Government Influence and Intervention: Guidance?
- ❖ Globalization
 - International Faculty and Students
 - Glocalization: Harmonization



Final Words

- ❖ The Long Way to Go for Asian Business Schools
- ❖ However, despite all the Problems and Difficulties,

The Future is in Asia!!!

Thank you very much!

謝謝!

ありがとう!

감사합니다!

