



EGADE[®]
Business School
TECNOLÓGICO DE MONTERREY

Fifth Eduniversal World Convention
Centrum Pontificia Universidad Católica del Perú
Lima Perú

Business Education in Latin America: How is the Educational System today



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Business Education in Latin America: How is the Educational System today

AGENDA

1. BUSINESS TRENDS AND NEW EXPECTATIONS
FOR THE EDUCATION OF OUR GRADUATES

2. BUSINESS EDUCATION IN LATIN AMERICA
CHALLENGES

3. BUSINESS EDUCATION IN LATIN AMERICA
NEW DEVELOPMENTS AND THE ROAD AHEAD

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The Global Economic Crisis has driven Change in Business School Education

“We may learn something from the financial and economic crisis.

Some authors claim it is a crisis of values, some others claim it is crisis of capitalism, and some even blame business school education; all of them complain that research was not very helpful in the crisis, in anticipating it, avoiding it or solving its consequences”.

Ricart, J. (2011). “A Push for Research and Internationalization in European Business Schools”. IESE Business School.

Trends in Business Schools

1. There is a need of a more “humanistic management”.
2. The new economy demands innovation, entrepreneurship, and sustainability in the business curricula.
3. Employers demand a new set of “soft skills”, for leadership success and corporate collaboration.
4. An interdisciplinary and interscholastic approach is required for entering a mutually shared context.
5. A global business perspective is expected in all programs.
6. Full-time MBA demand is decreasing while Part-time and Executive Education are raising.

Global Demands for Business Schools

DEMAND:	CONTENT TO MEET DEMAND:
Humanistic Approach	Ethics and Social Responsibility
Innovation, Entrepreneurship, Sustainability , Intrapreneurship	Innovative and Entrepreneurial skills, Social, economic and environmental sustainability vision
“Soft skills”	Personal development: Leadership, communication, critical thinking, team work, negotiation
Interdisciplinary and Interscholastic approach	Understand the ample context where businesses operate: society and government
Global business perspective	Vision: surpassing boundaries , understanding the global-local challenges
Adapt program characteristics to more part time, less full time students	Experiential learning Executive modality

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Business Schools in Latin America

- **Group 1:**
 - Have achieved international accreditations, such as AACSB, AMBA, EQUIS.
 - Look to participate in international rankings.
 - Usually part of private universities and/or supported by prestigious business empires.
- **Group 2:**
 - With local government accreditations.
 - Usually part of public universities and depend on public sector funding.
 - Governmental agencies increasingly requiring international criteria for domestic accreditations (e.g., internationalization of students, faculty credentials, admission standards, etc.)

Business Schools in Latin America

Challenges (additional to global challenges):

- Economic volatility imposes high costs to business schools
- Moving from teaching to research schools: hard decision between financing basic or applied research.
- Attracting national/international faculty to fulfill the needs on both teaching and research: being able to attract such faculty or to develop own faculty at a very high cost.
- Lack or limited domestic labor market for graduates.
- Political instability in certain countries: threatens the business sector, hence the funding and the graduates' employment expectations.
- Foreign, recognized schools offers in LA, alone or in alliance with domestic schools.

Business Schools in Latin America

Recent trends in general:

- Increasing emphasis on attaining national and international accreditations/rankings.
- Moving to an outward looking vision: second language requirement, international alliances, global internships, international business connections, etc.

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Business Schools in Latin America

Innovative and market-based results, examples:

- ✓ **Schools becoming Centers of Entrepreneurial development: with business incubators or accelerators as part of the education/research model.**
- ✓ **Alliances to achieve relevant research and its application in Latin America: Social Enterprise Knowledge Network (SEKN).**
- ✓ **International alliances and mobility: double degrees, student exchanges, joint research.**
- ✓ **Business Ethics and Corporate Social Responsibility initiatives and centers.**

SUMMARY OF CHALLENGES

Global Challenges

- ✓ Humanistic Approach
- ✓ Innovation, Entrepreneurship, Sustainability , Intrapreneurship
- ✓ “Soft skills”
- ✓ Interdisciplinary and Interscholastic approach
- ✓ Global business perspective
- ✓ Adapt program characteristics to more part time, less full time students



**CURRICULA
TEACHING
METHOD
STUDENT
EXPERIENCES**

**Corporate
connections
Research Chairs
Active Career Centers
International
alliances**



Additional Challenges

- ✓ Vulnerability: economic and political
- ✓ Research funding
- ✓ Employment for graduates
- ✓ Foreign Schools Presence

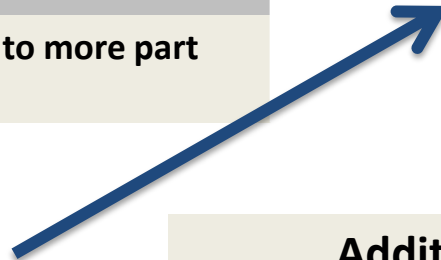
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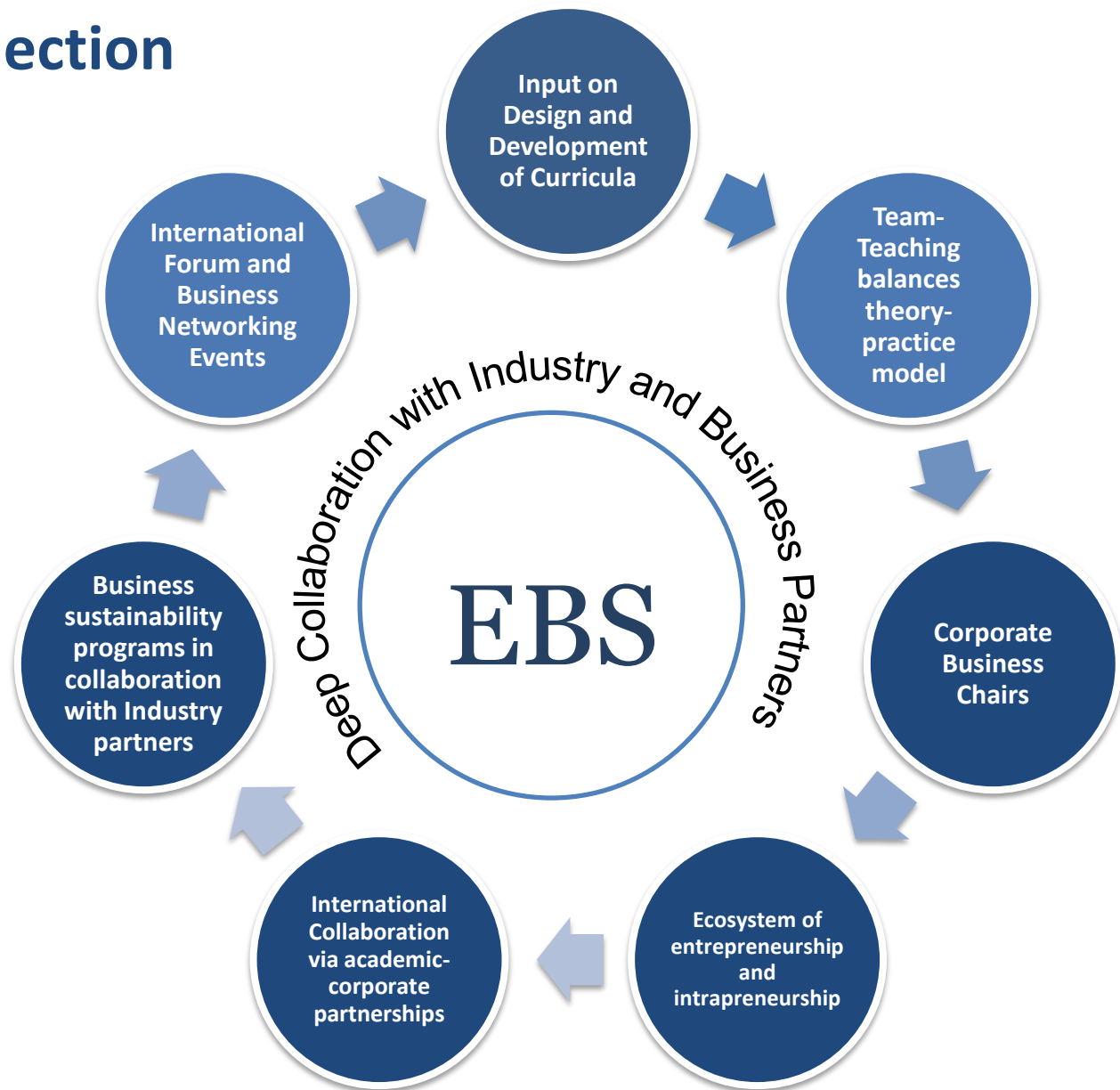
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Corporate Connection Value Model

Close collaboration
with Industry
benefits Students,
Graduates and
Faculty as well as
Business Partners
and Employers.



A comprehensive theory-practice model

TEAM TEACHING AS CORE DIFFERENTIATOR

Team combination of professors with senior business leaders enhances the relevance and immediacy of application in real world business situations.

Collaborative Learning method: PBL, POL, games, simulations, case studies, consulting projects, etc.

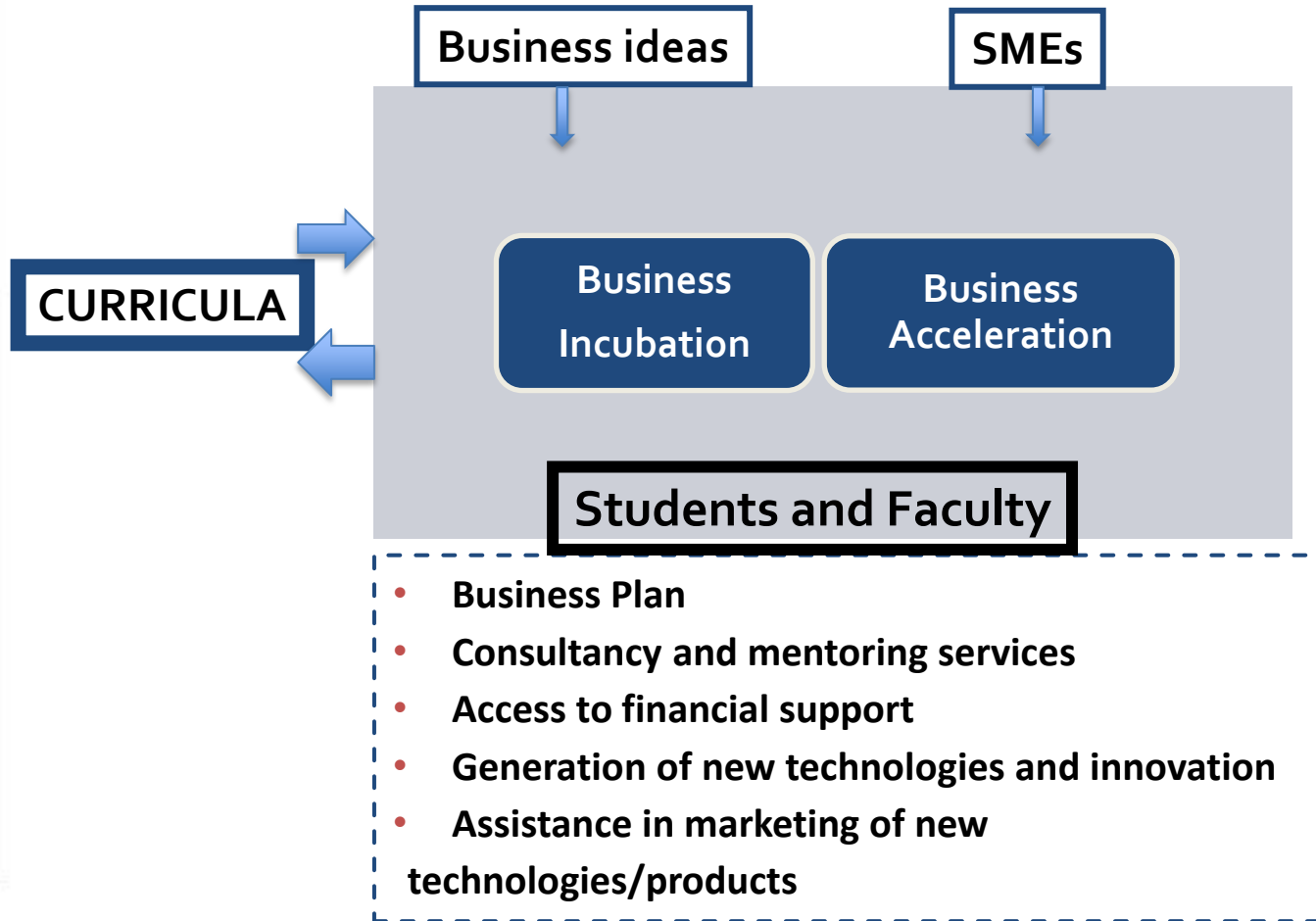
COLLABORATIVE LEARNING MODEL

Applied Research Chairs

Research Chairs supported by seed funding from the Business School and its Industry Partners: to support groups of faculty doing research on applied topics.

Globalization, Understanding the Latin Customer
Development of Small and Medium Business Enterprises (PyMEs)
Wealth Creation through Innovation, Technology and Knowledge
Leadership and Organizational Behavior
Sustainability in Business
European Studies on Development and Competitiveness
Services Management
International Culture and Organizational Behavior
Digital Economy and Economic Regulations
Humanism and Management in Organizations: the Socioeconomic Cultural Dimension
Culture, Human Resources and Society

Entrepreneurship Ecosystem:



Active Career Center

- Data base for companies, organizations, graduates and students to connect and share information on executive positions.
- Networking for graduates and students, recruitment fairs and specific executive talent search services.
- Job search skills: CV, communication, coaching.



Social media to connect the School with business partners and collaborators

Twitter, Facebook, LinkedIn, Google+ provide an immediate platform for connecting and informing our digital community about our Corporate relationships and initiatives.

Twitter



Facebook



What lies ahead for Business Education?

- The world is turning its eyes to the emergent economies (Latin America).
- There is a need to prepare graduates with a *global perspective* transformed to a *local understanding* of the unique challenges in the region.

EGADE Business School Tec de Monterrey



Monterrey

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Ecuador & Panama.