

Volume 03 | Issue 03 2009

In focus



This issue of *Global Focus* marks the end of the third full year of publication of the magazine. It is no exaggeration to say that that short time span has seen one of the most cataclysmic series of events suffered by business and business and management education in most of our lifetimes.

We may be seeing (or hope we are seeing?) the first faint signs of recovery. Nevertheless, the overall emotion is one of stoic realism rather than exuberant optimism.

On page 14 Gerard van Schaik, Honorary President of EFMD, puts the case for realism at the level of the business schools. They did not, he says, cause the crisis; that was the fault of some pretty basic human failings, notably greed and hubris, within some parts of business itself. But they may well be able to solve it.

However, he argues, this can only be done if business schools accept the new reality that managers must be responsible to the society in which they live and to all the stakeholders they serve, not just a small minority.

One business school that is certainly following that line is Koç Business School in Istanbul, the first Turkish school to win EQUIS accreditation (page 8).

“To understand any crisis you don’t just need a management approach”, says Koc Dean Baris Tan. “You also need to approach it from the perspectives of international relations, political science, economics and so on.”

While Ulrich Hommel (page 28) rightly cautions that business schools must be careful about maintaining academic standards in their relationships with business, the crisis has without doubt increased co-operation between the two, particularly in the area of global leadership development.

Andrew Rutsch (page 24) and Jennifer Martineau and colleagues from the Center for Creative Leadership (page 44) examine what companies are doing to produce the leaders they need.

And Christopher Jahns and others (page 48) and Allyson Stewart-Allen and Michael Christ (page 52) look at how corporations and management education providers are co-operating further to respond to the demands of economic turbulence.

Innovation is one key response. On page 32 Patrick Harris offers some suggestions on how to increase creativity at work while Martin Vivancos (page 40) outlines the key business factors behind the continuing success of innovative low-cost business models and Franklyn Salimbene (page 36) puts the case for involving business students in community service.

Finally, Morgen Witzel (page 20) reminds us that while we might think the current situation is “unprecedented” there is little new under the business and management sun.

He points out that the first textbook on management, *The Duties of the Vizier*, was written in ancient Egypt more than 3,500 years ago.

Which leaves *Global Focus* with some way to go yet.

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