

See the future 2020

Conclusion

Tomorrow starts here

Traditional degrees are not about to disappear, but the content of these degrees, the way these degrees are earned, the approach to study for these degrees and those seeking the degrees may all change in the next few years. Many undergraduates will still want to study on campus in a linear fashion, but a growing number may want to intersperse study with work, and may want all of their studies to be wrapped digitally, with some of their studies delivered at a distance.

Beyond undergraduate studies, change may be more substantial. Masters degrees will continue their popularity, but a growing number are likely to be delivered online to audiences that may not have followed traditional patterns of education or who want to acquire their Masters degree in bite size pieces. MBAs will survive, although it is unlikely the full-time version will be taught in as many schools as they are today, and the content will shift away from the emphasis on finance that has been a feature of many MBAs in the past.

Perhaps the greatest change will come in markets for those aged over 35. Previously, this may have been called executive education and limited to a relatively small audience. With many of the students responding to the See the Future survey indicating that they expect to be working into their 70s and changing career completely at least once on their lifetime, the demand for learning in your 40s and 50s is set to grow.

Just think how much the world has changed since 1970. For today's undergraduate, the amount of change they are likely to see before they reach 70 will almost certainly be greater still. The need to learn new skills and acquire

knowledge to remain in employment will be greater than ever – the question is what role will business schools play in meeting this need? Can schools adapt to respond more quickly to the rapid changes demanded by employers? Are schools able to provide a rigorous and effective learning model that delivers at the right fee levels for the school, individuals and employers?

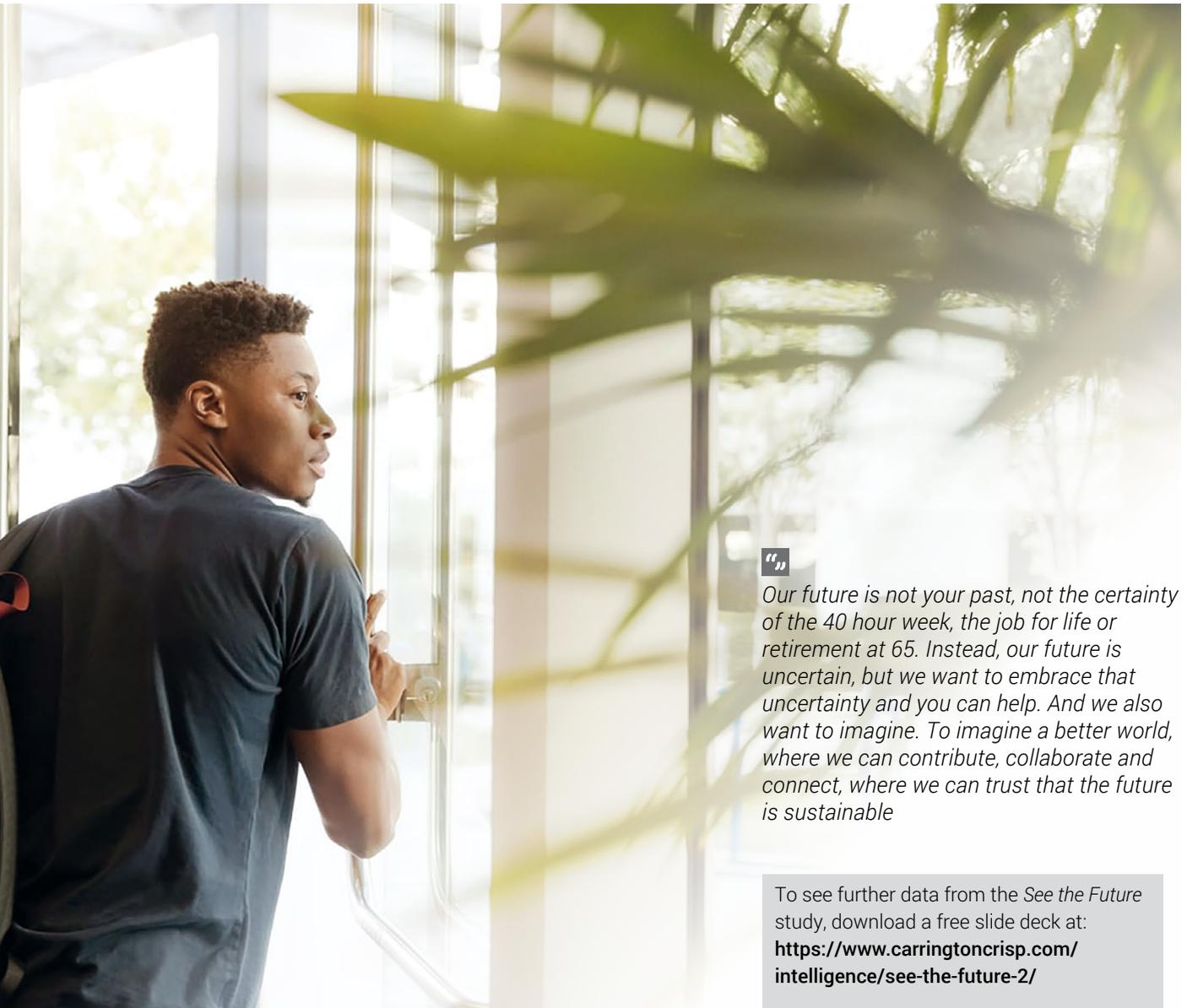
And alongside so much structural change, business schools also need to think about content. Teaching business in isolation can't be an option. Business needs to be wrapped in the world and the complexities of life, which means teaching arts, humanities, sciences and much more if business is to thrive and prosper.

At the launch of the initial findings for the See the Future study, my daughter and her friend talked briefly in a video about their perspectives as 15 year olds. She posed the question to business schools, 'Are you ready?', swiftly following it up by adding 'I couldn't have imagined that you would need to be ready for Brexit, for Donald Trump or for Greta Thunberg.' With hindsight she could have added 'COVID-19'.

In the video, my daughter and her friend went on to say, "We know we don't know everything, we want to learn and keep on learning. Our future is not your past, not the certainty of the 40 hour week, the job for life or retirement at 65. Instead, our future is uncertain, but we want to embrace that uncertainty and you can help. And we also want to imagine. To imagine a better world, where we can contribute, collaborate and connect, where we can trust that the future is sustainable."

It's time for business schools to seize the future.





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To see further data from the *See the Future* study, download a free slide deck at:
<https://www.carringtoncrisp.com/intelligence/see-the-future-2/>