

Beyond the business school – what employers want

Whatever tomorrow's business school looks like, it will need to continue to help students advance their careers, whether that's at the start of employment or as their careers progress. For students, investing in business education will still mean seeking a return that boosts their employability. Those from Africa and the Middle East are most likely to expect to start a business or work for themselves at some point in their life. Those from Central and South America are most likely to still expect to be working in their 70s; twice as likely as Europeans or North Americans, while those from South Asia are most likely to expect to move country to follow their preferred career.

What students want to learn as their careers progress will in large part be determined by what skills and knowledge employers are seeking. In the See the Future study, demand for new learning from employers is not in doubt – more than eight out of ten employers (84%) believe future graduates will need to be prepared to upskill and reskill throughout their lives to remain in employment.

Employers also provide an insight into what employees may need to learn. To grow successful careers, 71% of employers believe future graduates should not only learn about business, but consider adding arts, humanities and sciences to their studies. 88% of employers believe these studies should be used by students to develop stronger social and emotional skills and more advanced cognitive capabilities, such as logical reasoning and creativity.

Employers indicate that they want staff to have a strong entrepreneurial outlook and a focus on social responsibility, but more importantly they want people who are open to work in a

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See the future 2020

Employer Views

36%

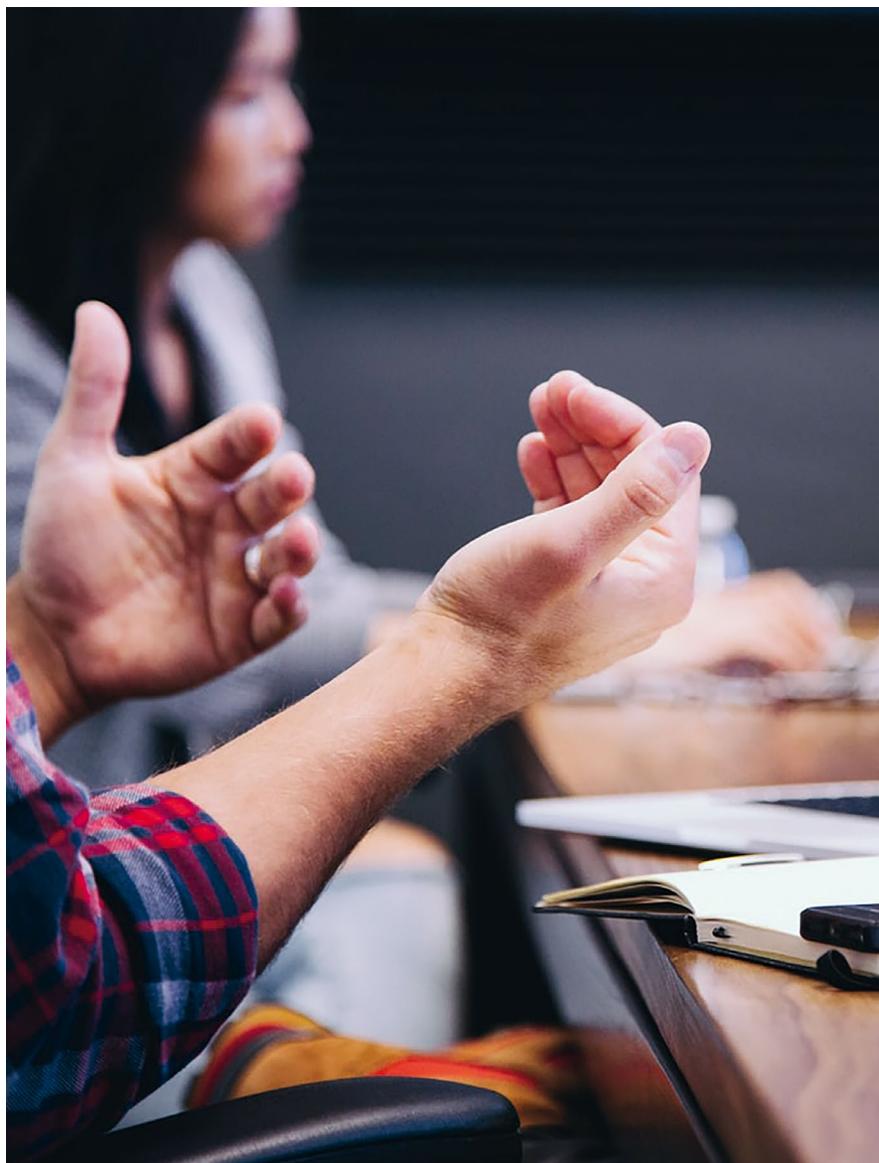
Employers are increasingly open to different modes of learning as well. While 36% definitely agree that face-to-face learning provides a richer and more effective experience than online learning, 46% definitely agree that a blended model combining face-to-face and online learning is an ideal skills development path

multi-national and multi-cultural workforce and who embrace digital transformation, bringing together technology and management skills.

The specific skills and capabilities sought from graduates in the next 3-5 years are identified as creativity (chosen by 36% of employers), leadership (30%), communication (27%), self-confidence (26%) and adaptability (25%).

In seeking these skills, employers want to build strong relationships with business schools, identifying three particular issues that are important to them when deciding where to recruit graduates – a business school with a strong tradition of producing talented graduates, a school which will build an ongoing relationship with our organisation and a business school which shares similar values to our organisation.

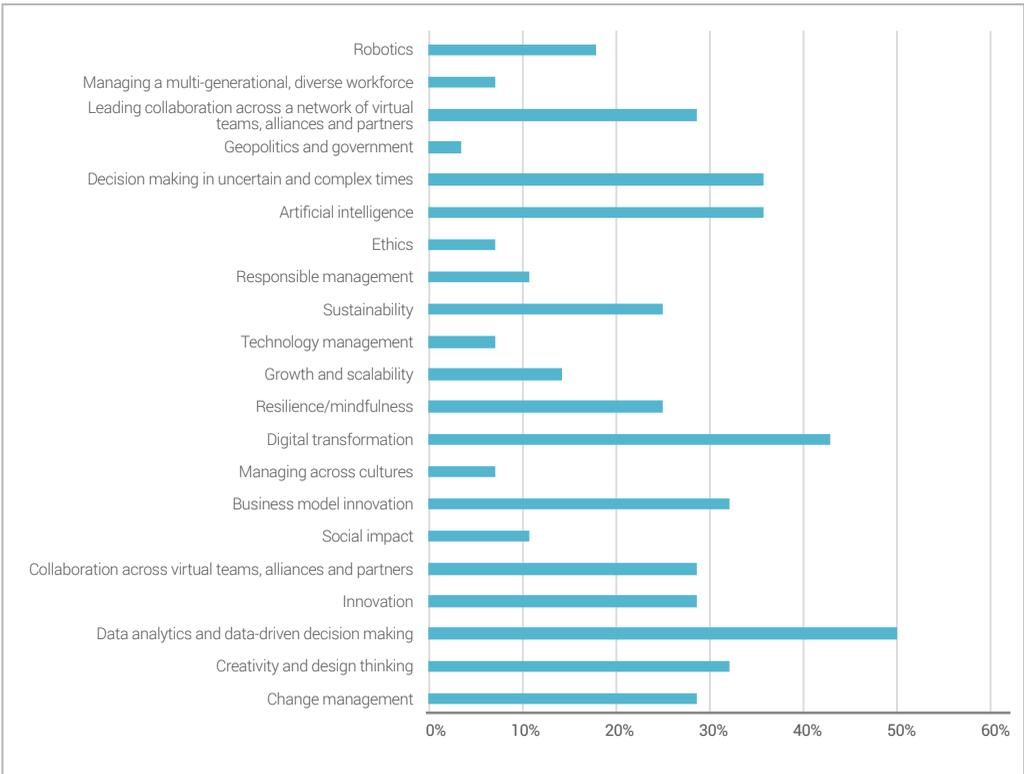
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Asked about the future of business schools, employers identify a number of areas for change and development. Just under half of employers definitely agree that business schools should educate students about global socioeconomic and environmental challenges (47%), with strong support for more flexible approaches to taking a degree, the need to offer a wider range of courses to enable lifelong learning and the need to produce more relevant and practice-oriented research, all chosen by 43% of employers.



Table: Employer views of the topics most valuable for a prospective employee to study in the next five years



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