



 The Conference Board of Canada    Le Conference Board du Canada

**Canadian Federation of Business School Deans**

Business Education In Canada: Some Observations and Opportunities

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October 19, 2017

[conferenceboard.ca](http://conferenceboard.ca)

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**Introduction**

I am making a presentation based on multiple perspectives, but focused on how and where business education can deliver increased value for Canada.

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**Agenda**

- *Introduction to The Conference Board of Canada*
- Canadian Competitive Context
- Business Education: The Scene
- Some Opportunities
- Summary

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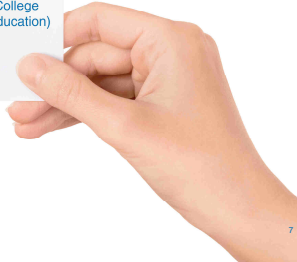
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### Products and Services.

Research	The Niagara Institute (leadership training)
Conferences	Networks
Webinars	The Directors College (governance education)
International Projects	Professional Development
Economic Forecasting	




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### Highlights by the Numbers (2016–17).

 Organized <b>40</b> conferences and hosted <b>156</b> webinars	 Engaged Canadian executives in <b>36</b> networks	 Held <b>140</b> Niagara Institute leadership training events	 Celebrated <b>65</b> Directors College graduates
 Published <b>519</b> research reports and briefings	 Engaged <b>35,611</b> followers on Twitter accounts	 Generated <b>6,369</b> print and broadcast stories and <b>11,752</b> online articles	 Presented at over <b>205</b> speaking engagements

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### Reality Check

We are a comparatively small export-driven economy in an increasingly competitive world with a population demanding a high relative standard of living and good opportunity for future generations.

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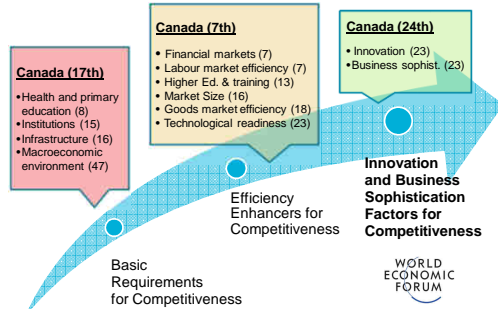
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### CANADA'S Overall Competitiveness Ranking, 2017: 14th (2016: 15th)



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### Higher Education and Training

<b><u>Pillar:</u></b>	<b><u>Rank:</u></b>
Local Availability of Specialized Training Services	6
Quality of the Education System	8
Quality of Management Schools	8
Quality of Math and Science Education	14
Internet Access in Schools	14
Secondary Education Enrollment Rate	21
Extent of Staff Training	23
Tertiary Education Enrollment Rate	29

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### Major Issues (WEF)

- Innovation
- Productivity
- Technological Readiness
- Structure and Competitiveness of Companies
- Macroeconomic Environment

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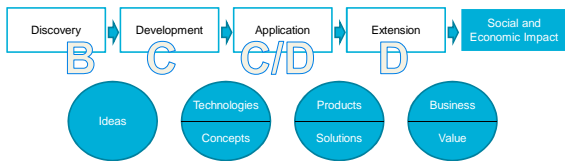
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### Innovation Value Chain



- A **process** through which economic or social value is extracted from knowledge...
- By generating, developing and **implementing ideas**...
- **To produce** new or improved products, services, processes, strategies, or capabilities.

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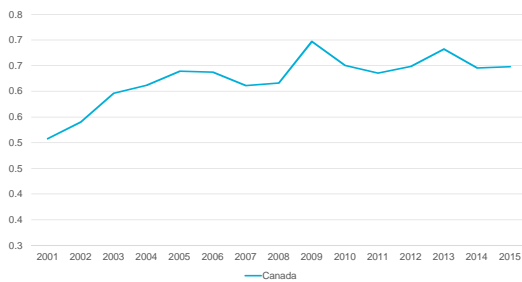
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### Research and Development Expenditures in the Higher Education Sector

(per cent of GDP)




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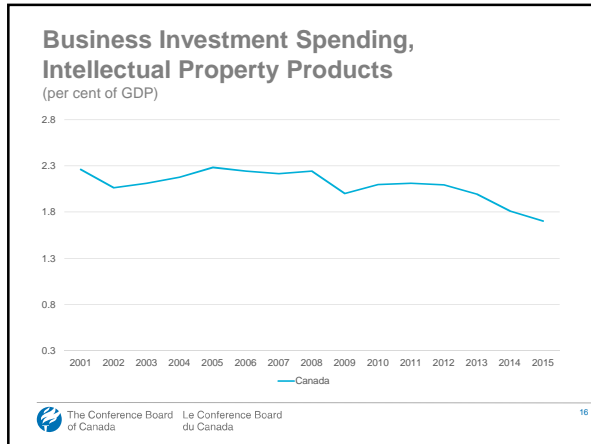
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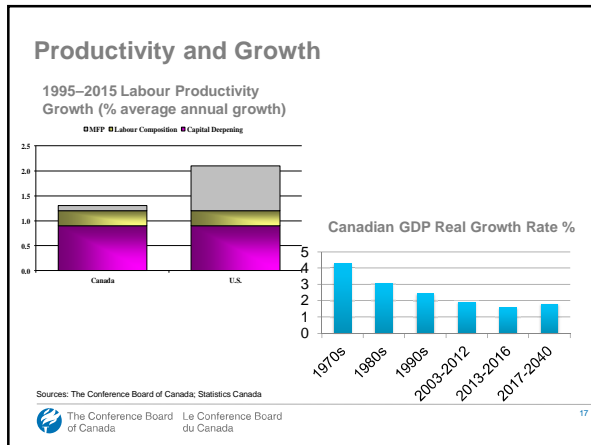
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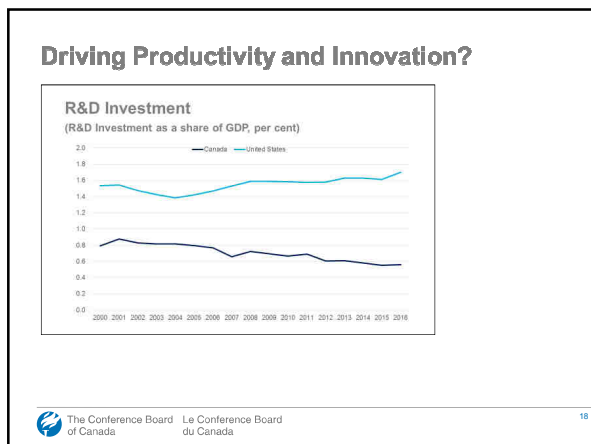
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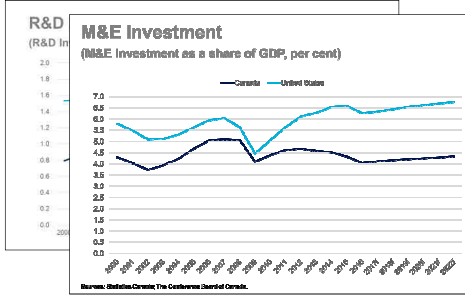
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### Driving Productivity and Innovation?




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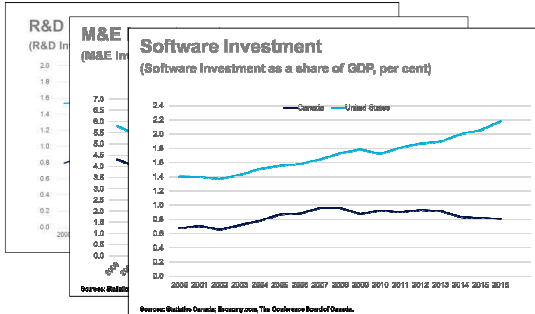
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### Driving Productivity and Innovation?




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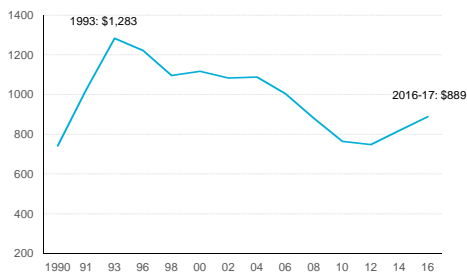
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### Direct Learning Expenditure per Employee, 1990–2016 (Constant 2016\$)




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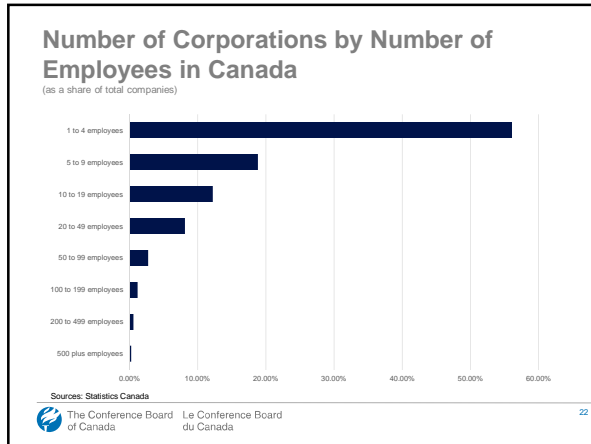
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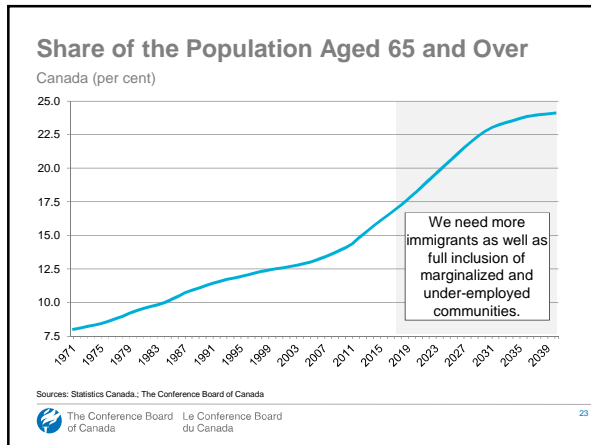
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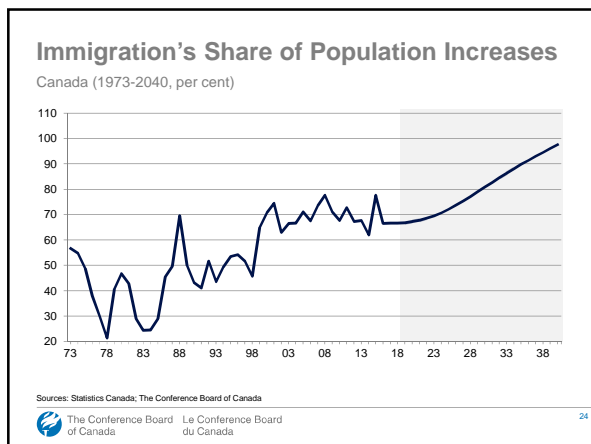
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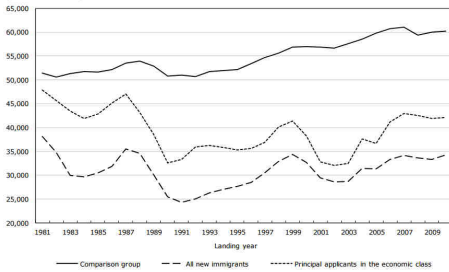
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### The immigrant earnings gap is increasing

**Chart 1**  
Entry earnings of new immigrant men, 1981-to-2010 landing years  
Annual earnings (2011 constant dollars)



Source: Statistics Canada, Longitudinal Immigration Database.

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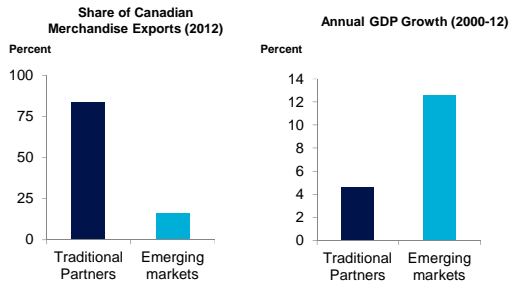
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### Slower-Growth Markets Dominate



Sources: Office of the Chief Economist, Department of Foreign Affairs, Trade, and Development. Data from IMF and Statistics Canada

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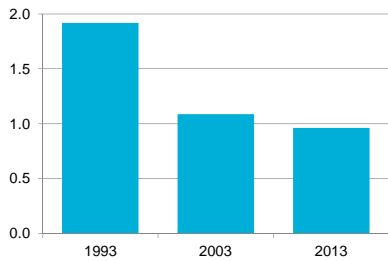
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### Canada's Market Share in Asia is Shrinking

Canada's share of Asian imports; per cent



Sources: UN Comtrade database; The Conference Board of Canada

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**Implications for Post-Secondary Education**

- Innovation is not flowing sufficiently from research investment and innovation management appears weak and/or uneven
- Commercialization and growth entrepreneurship are challenged
- The people of Canada have made a big investment for the purpose of research and education but it is not being matched by business spending
- Productivity is lagging along with skills to address it, particularly in small- and medium-sized enterprises

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**Implications for Post-Secondary Education (continued)**

- While we travel extensively as Canadians, we don't export sufficiently or to growing parts of the world
- We are not fully utilizing the skills and capabilities of immigrants and some segments of our society: a real challenge giving the "greying" of society
- The business academies voice is not always as strong as it could be in the face of economic and social challenges and shifting policy options

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### Business Education

- You are even more important today than ever
- Interest in business and management education is strong – though not always expressed
- There is a need for increased value added from business and management education
- There are some opportunities for improvement

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### Business Education

Canadians with Business, Management and Related Education, 2011  
Canadians Aged 25-64

	number	percent
Trades certificate	253,755	11.4
College diploma	1,059,235	27.1
University degree	855,210	18

Source: Statistics Canada 2011 Household Survey

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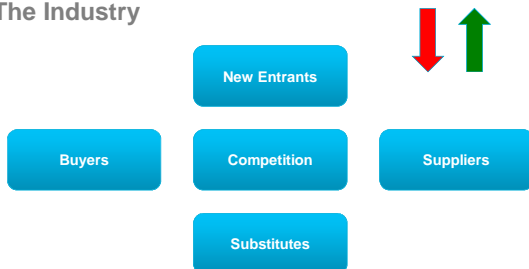
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### The Industry



It is an industry with challenges and opportunity

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### Employer Mentioned Skills

Table 8b  
Specific Skills Mentioned by Respondents, Employer Survey

- Have a solid understand of business basics and effective communication skills.
- Emotional intelligence, common sense
- Respect experience while working to be part of a team
- Analytical skills, writing skills, service orientation, use of technology, initiative, adaptability
- Ability to complete projects. Ability to communicate with others
- Being able to translate the "theory" into practical skills/tactics in the workplace
- Strong numeracy, accounting and computer skills.
- Want to develop within the organization
- The ability to work well with others and clients, attention to detail, good problem solver
- "Softer" skills including leadership, agility, adaptability, teamwork, accountability

Source: The Conference Board of Canada

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### Skills Inventory: Some Elements

- **Essential**—foundational skills that help people function effectively in society (e.g., reading, writing, document use, numeracy, computer use, thinking, oral communication);
- **Employability**—skills needed to be effective in a work environment (e.g., personal management skills, adaptability, teamwork, positive attitude);
- **Knowledge**—awareness and understanding of information, facts, and ideas;
- **Technique**—skills related to specific tasks (e.g., designing a building, maintaining a machine, using analytical software and databases).

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### Employer: Old World *and* New World

Traditional	New World
Economics	Social networking
Accounting	Emotional Intelligence
Finance	Foresight
Organizational Behaviour	Creativity
Marketing	Adaptability & Agility
Operations/Manufacturing	Collaboration (virtual)
Information Technology	Critical thinking
Strategic Planning	Project & Process Management

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### Employer View of Education

Table 11  
Employer Views on Methods on Skill Development Methods

Interns/Co-op	112
Guest lectures (practitioners)	95
Mentorship	88
Case studies	83
Professor-led	66
Blended	60
Self-directed	44
Online	27
Student organizations (e.g. clubs)	25

Source: The Conference Board of Canada

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Now to view the student perspective ...

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### Student Reason For Attending

Table 2  
Graduate Main Reasons for Attending Business School

Increase job opportunities	41.2
Challenging/interesting career	23.5
High salary	11.3
Improve business knowledge	8.0
Career advancement	5.3
Provide job flexibility	3.5
Allow me to open my own business	2.7
Other	2.7
Provide industry flexibility	1.8

Source: The Conference Board of Canada

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### Student Assessment of Course Importance

Table 6  
Business Student Assessment of Importance of Courses to Career

Most Important Courses		Less Important Courses	
Business communication	85	Retailing	57
Management	81	Sales Management	64
Strategy	80	Sales	64
Business administration	75	Entrepreneurism	66
Finance	74	Human resources	69
Organizational behaviour	74	International business	70
Accounting	74	Statistics	70
Ethics/CSR	74	Innovation	70
Sustainability	72	Operations management	70
Marketing	72		

Note: Individual course responses depend on course load at time of survey. Responses vary between 113 and 154 depending on course load.  
Original scoring based on 5-point scale, converted to 100-point scale for ease of comparison.

Source: The Conference Board of Canada

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### Student View

Table 7  
Student Views on Methods for Skill Development  
Percent Responding 4 or 5 on 5-point scale

Professor-discussions	83
Interns/Co-op	77
Professor-lectures	75
Case studies	73
Self-directed	64
Mentorship	60
Blended	58
Guest lectures (practitioners)	56
Student organizations (e.g. clubs)	50
Research	49
Guest discussions	45
Online	40

Source: The Conference Board of Canada

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### Graduate Understanding of Employer Need

Table 5  
Graduate Understanding of Employer Needs, Scale 1-5

Skill	Importance	Performance	Gap	Variance
Problem-solving	4.7	3.8	0.9	19%
Communication	4.7	3.9	0.8	17%
Adaptability/Independence	4.6	4.0	0.6	13%
Teamwork	4.5	4.0	0.5	11%
Numeracy	4.0	3.8	0.2	5%
Cultural sensitivity	3.9	3.4	0.5	13%
Management	3.9	3.8	0.1	3%
Global adaptability	3.8	3.2	0.6	16%
Creativity/entrepreneurial	3.4	3.2	0.2	6%
Financial/capital raising	3.4	3.6	-0.2	-6%
Sales and Marketing	3.3	3.3	0	0%

Source: The Conference Board of Canada

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### Student Assessment of Course Value

Table 3  
Business Student Assessment of Importance of Courses to Career Choices

Canadian-medium (100-499 employees)	87
Canadian-large (500+ employees)	83
Multinational	81
Government	79
Small company (1-100 employees)	67
Start-Up - Own	60
Federal Crown	53
Provincial Crown	48
Not-for-profit	38
Start-Up-Other	36
Education	33
Health	31

All this is great but aren't these organizations as well that could improve through better management education?

Source: The Conference Board of Canada

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### Business Education: Some Observations

- Linkage between business and business schools could use improvement
- Preparing graduates for "the real world" is going to require more effort and a different focus: Linking theory and practice
- We are not interesting graduates in areas of knowledge and skills required of them to "Make Canada Great"

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### Business Education: Some Observations (continued)

- We are not sufficiently addressing all elements of the skills inventory
- We are not fully addressing management in different settings
- We need to increase learning opportunities for immigrant and marginalized communities

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### Opportunities

- From Business to Management
- Innovation Management
- Addressing the Full Skills Inventory
- Integrative Learning and Implementation
- International Education (outbound and inbound)
- Family and Small Enterprise
- Research Translation

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### From Business to Management

- Increase opportunities to provide basic management skills training to students throughout your institutions
- Provide increased opportunities for management training for individuals entering not-for-profit, health care, and public service sectors
- Look to other professional organizations out of context
- Work on translating and “packaging” concepts for new markets

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### Innovation Skills

The innovation skills profile includes skills such as:

- Creativity, problem-solving, and continuous improvement
- Risk assessment and risk-taking
- Relationship-building and communication
- Implementation

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### Innovation Skills (continued)

- Business management
- Capital-raising
- Collaboration and networking
- Sales and marketing

*Innovation management, process, leadership, and culture need stronger representation along with an increased focus on entrepreneurship*

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### Addressing Full Skills Inventory

#### Skills Inventory: Some Elements

- **Essential**—foundational skills that help people function effectively in society (e.g., reading, writing, document use, numeracy, computer use, thinking, oral communication);
- **Employability**—skills needed to be effective in a work environment (e.g., personal management skills, adaptability, teamwork, positive attitude);
- **Knowledge**—awareness and understanding of information, facts, and ideas;
- **Technique**—skills related to specific tasks (e.g. designing a building, maintaining a machine, using analytical software and databases).

- Increasing linkages with business to round out student experience
- Planning more holistic learning and development experiences
- Treating "staff functions" as an integrated part of the program and learning agenda
- Ensuring student absorption of a full set of learning experiences

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### Opportunities

- From Business to Management
- Innovation Management
- Addressing the Full Skills Inventory
- **Integrative Learning and Implementation**
- International Education (outbound and inbound)
- Family and Small Enterprise
- Research Translation

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### International Education

- Outbound International Education:
  - International exchanges
  - International partnerships
  - Non-academic international opportunities
  - Cross-cultural education
- Inbound International Education:
  - Transfer and bridging opportunities to degree/certificate programs
  - Professional re-education and training
  - Generalized immigrant education (including language education)

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### Opportunities

- From Business to Management
- Innovation Management
- Addressing the Full Skills Inventory
- Integrative Learning and Implementation
- International Education (outbound and inbound)
- **Family and Small Enterprise**
- **Research Translation**

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### Summary

- Industry opportunity abounds and is critical to the country's competitiveness: cooperation and competition are in order
- The industry needs to expand its mandate in order to achieve the desired outcome: business and beyond
- More linkage with industry and professions is in order: at student, faculty, and staff levels
- A greater focus needs to be put on integrative skills: moving beyond the "GM model"
- New funding models and incorporation of new learning models and technology will aid the delivery of additional value

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