



The Complex World of Business Education

Business education involves providing students the basic knowledge of business, coaching them and shaping their skills and abilities required in all areas of business.

It is almost unanimously agreed on, that no matter if it is about fundamentals, theories, and processes of business, the curriculum and entire teaching-learning process must *be relevant* for the new realities of the business environment. The increasing competition, rate of change and innovation in the marketplace make obsolete the last decades' paradigms and boost the demand for soft skills such as communication, teamwork, change management and leadership. Effective decision making in an ever spurring ambiguous environment becomes a milestone and requires flexibility and creativity.

It only remains to define what *being relevant* means.

If not too long ago, there was a huge propensity for providing students with academic knowledge (concepts and analytical tools of rational analysis in decision making), nowadays a vast variety of new disciplines and approaches are claimed by both prospective employers and students: international business, international marketing and finance, human resource management, ethical behaviour, organizational culture, leadership and so on.

Still, there are criticisms concerning the capacity of business education programs to capture the very best recipe for being successful in the business environment. Moreover, it is said about its failure in supporting innovative and experimental thinking, in widening the students' outlook and perspective, and acknowledging that decision-making and management are also an art.

Within the complex world of (business) education, the new technologies development causes the reshape of the young generation profile as employee, and thus looming less steadfastness and more independency. This could lead the large companies to incline the

balance towards working with small(er), in-house organizations, instead of regular employees. As an outcome, a different world of business is going to be designed: different rules, different necessary skills and competencies, all these requiring different curricula for business education programs.

Or the other way around: the higher or smaller adjustment of the business education programs to the new realities causes the change of the young generations' profile and it further leads to the change of the business market in the specific sense that education programs drive to.

Thus, three questions become importunate:

- Should the business education continue to put the highest emphasis on the academic knowledge or to change it for the experiential knowledge, as it proves more immediate and important positive results?
- Is (or should it be) the business education a trigger for the change in business areas or a buffer preventing loss of control of the pace of change?
- How aware are we of the role played by the business education and its consequences over the mankind evolution?

Therefore, this panel is seeking (but not restricted to) papers related to both broad and specific work in:

1. The need for educational professionals with the knowledge and skills necessary to implement business education programs
2. The relevance of female enrolment in business education programs
3. The correlation between business curriculum and the new realities of the business environment
4. The adequacy of courses in entrepreneurship and management of new ventures
5. Utility of academic knowledge as opposed to experiential knowledge - myth or reality

Participants to this panel are encouraged to submit any kind of scientific and practical oriented work, such as research papers, exploratory papers, literature reviews or case studies that might fall into the above-mentioned topics.