



Driving Socio-Economic Development in the 4th Industrial Revolution: The Role of Business Schools

2019 Conference
Measuring the Impact of Business Schools

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 **gbsn** Global Business
School Network

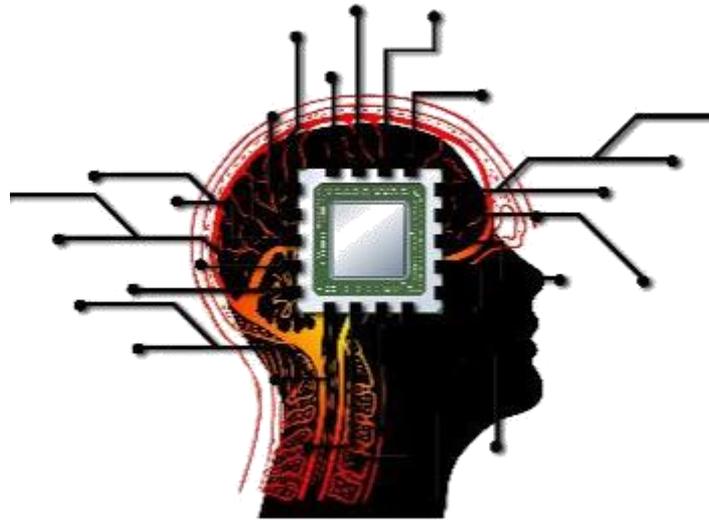
Rethinking and re-designing business education in the 4th industrial revolution era

Industry 4.0 presents significant social and economic opportunities and challenges

It is set to disrupt society, business & governments through its innovation

Demand for highly skilled labour is projected to increase

Industry 4.0 is projected to bring disruptive changes to the labour market



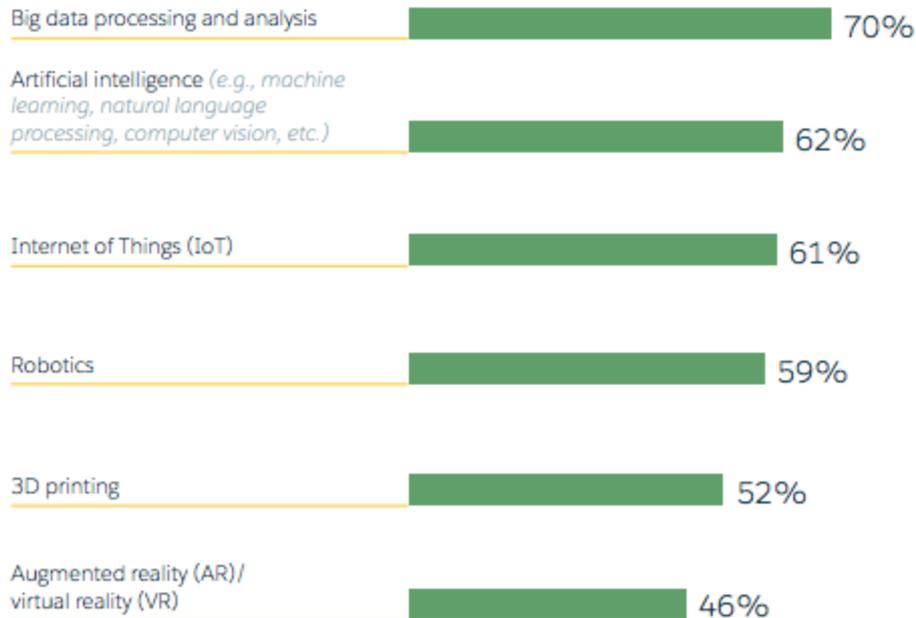
Potential job losses, infrastructure, security and data privacy issues are major concerns

Understanding the Fourth Industrial Revolution



Smart technologies and disruptions in the workplace

Percentage of Hiring Managers Who Say Each Technology Will Change How We Work Within Five Years



How will Industry 4.0 affect the future of work?



Creating a win-win situation: Business Schools as enablers of smart businesses

The Jobs Landscape in 2022

emerging
roles,
global
change
by 2022

133
Million

Top 10 Emerging

1. Data Analysts and Scientists
2. AI and Machine Learning Specialists
3. General and Operations Managers
4. Software and Applications Developers and Analysts
5. Sales and Marketing Professionals
6. Big Data Specialists
7. Digital Transformation Specialists
8. New Technology Specialists
9. Organisational Development Specialists
10. Information Technology Services

Top 10 Declining

1. Data Entry Clerks
2. Accounting, Bookkeeping and Payroll Clerks
3. Administrative and Executive Secretaries
4. Assembly and Factory Workers
5. Client Information and Customer Service Workers
6. Business Services and Administration Managers
7. Accountants and Auditors
8. Material-Recording and Stock-Keeping Clerks
9. General and Operations Managers
10. Postal Service Clerks

declining
roles,
global
change
by 2022

75
Million

Source: Future of Jobs Report 2018, World Economic Forum

Current trends point to the future

Robotic Process Automation



Autonomous warehouse robots



Block chains for real time produce tracking system



Artificial Intelligence tool *chatbot* for customer service



Machine learning

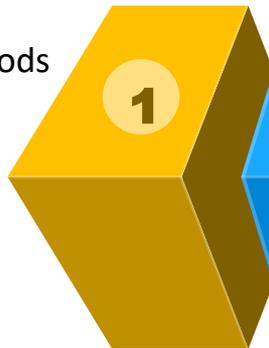


Cloud computing



Creating a win-win situation: Business schools as trainers of smart technologies

1 New educational
curricula and
teaching methods



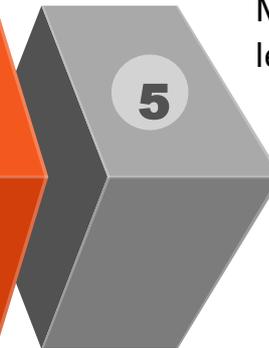
2 Inclusion of digital
perspective in
business
management



3 Partnering with digital pioneers to team-
teach technology management



5 Experiment with
MOOCs, digital
learning platforms



4 Reskilling workers



Case studies of business schools and smart business education



Europe

- **HEC Paris** online real-time classes (teaches artificial intelligence and virtual reality in its management course)
- France's **NEOMA Business School** uses AR and VR in its management courses



United States

- **Stanford** University Graduate Student of Business (introduced virtual reality to aid learning)
- **The Wharton School** (integration of MOOCs with other traditional sessions)
- The **MIT** Digital Certifications Project (machine learning to block chain-enabled courses)

Case studies of business schools and smart business education



Asia & Middle East

- **Kuwait University** (introduces smart tech into curriculum)
- **Tsinghua University** in China (AI for online teaching)
- **University of Tsukuba** in Japan (AI for facial recognition and “bullet screens”)
- **Mohammed bin Zayed University of Artificial Intelligence** opening in Abu Dhabi in 2020



Africa



- **African Leadership University** (builds and teaches robotics)
- **University of Pretoria** (established Center for Artificial Intelligence Research)
- **Lagos Business School** (Introduction of Big Data into MBA programme)

Talking points

Business management education in the Industry 4.0

- Curriculum review
- Teaching methods in business schools

Industry engagement in the Industry 4.0 era

- What should businesses do to future-proof their workforces?

Thank you !