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Title	Roles of Business Schools for New Generations of Innovative Business Leaders: A collaborative stakeholders as agents of change perspective
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Abstract

In the post economic crisis, the ability of a society to (re)create sustainable social, organisational and business structures is paramount. This need is clearly seen in our global economy where competitive economic realities result in a steady stream of economic activities being outsourced to offshore manufacturing facilities and service centres. The ability to replace this flow with new offerings is largely dependent on a society's innovative capacity. This research project seeks to understand the roles of business schools in building innovative capacity within young graduates. Interviews and focus groups will be held with UK universities, leading graduate recruiters, entrepreneurs and students to understand the challenge of developing creative capacity from the perspectives of these key stakeholders. The findings of this study will be pertinent to universities, national and international policy makers, educational institutions and ultimately future generations of students.

Keywords: change agents; stakeholders; innovative capacity; higher education; business leaders

Introduction

"Business schools are on the wrong track" (Bennis & O'Toole, 2005, p. 1)

The roles of business schools have been long discussed (Cornuel, 2005; Tourish, Craig & Amernic, 2010) particularly as they have been in crisis (Ferlie, McGivern & De Moraes, 2010). However, those discussions have been mainly conceptual discussions, with very little empirical evidence, particularly on how business school can do better for their students' employability and future business leadership, while in reality, students' employability and future business leadership are crucial for not only students but also society. Thus, this empirical study investigates the collaboration between stakeholders involved in educating graduates to enable a greater understanding of the current constructs and to be able to consider how collaborative facilitation, between stakeholders, takes place and what more might be learnt to inform the future position (McCune & Entwistle, 2011). Government reviews and agendas for change continue to mention the need for universities and businesses to operate in a more collaborative manner (The Wilson Review, 2012, p.32). The employability perspective and the associated challenge, has been explored by a range of bodies including the UK government; the skills sector; and higher education providers. The considerations with regard to employability continue to draw upon the arguments and statements resonating from Lord Dearing in 2002, wherein the knowledge-based economy sees universities as being the source of strength in the twenty-first century (*ibid: Preface*).

Literature Review

The educational, intellectual and even moral collapse of the conventional business school has been signalled (Khurana, 2007). Khurana (2007, p. 137) pointed out the course of the crisis as "a very ill-defined institution". Various conceptual frameworks have been developed (Ferlie et al., 2010) in response to this perceived crisis. For example, Bennis and O'Toole (2005) developed a professional model that encourages business schools to create their own standard of excellence rather than adopt the same standards that are used in other hard sciences. Ferlie et al. (2010) suggested an alternative form of business schools called the public interest model as most of them are publicly funded via universities.

This study investigates the roles of key stakeholders (business schools and businesses) as agents of change. It aims to provide that a richer understanding of the context, and illuminate opportunities of developing collaborative relationships between these stakeholders. The

management of change in higher education and how it responds to external pressures in a similar way as other organisations and that it is seen as ontologically legitimate (Hotho, 2013)**.**

Research Methods

Using narrative approach (Czarniawska, 1988), we analysed data that were collected from 10 focus-groups with businesses schools and 15 businesses across different industries and sectors who recruit business and management graduates in the UK. We employed thematic analysis, structural analysis and performance analysis that are suggested by Riessman (2005) in narrative analysis

Early findings

This approach provides the opportunity to consider how innovation, in this context, can be positioned within the theoretical framework of change (Van de Ven & Poole, 1995) and when addressing both the needs of society wherein stakeholders are creating value (Gronroos & Voima, 2012). The early findings show a number of similar and contrast views on the roles of business schools between the business schools and businesses that employ business and management graduate.

Generic view of employability. Both business schools and businesses seem to agree on the generic view of graduate employability that are well-defined in literature. That is KSA – knowledge, skills and personal attributes. However, regarding personal attributes, business schools refer more to students' abilities, while businesses emphasise more on graduate attitudes.

Situational strengths vs. dispositional strengths. Business schools seems to rely more on their situational strengths to develop their students. For example, different business schools have different reputations in different subject areas, which mainly depends on their academics' expertise strengths. However, when those key academics leave the business school for other one, that business school struggles to maintain its reputation. In contrast, businesses tend to expect business schools to have dispositional strengths that can sustain and innovate their high education quality.

Implications of the study

It is anticipated that a richer understanding of the context, 'real-world' requirements and innovative pedagogical approaches will illuminate opportunities narrowing the skill gap as well as identifying the possibility of developing collaborative relationships between these stakeholders. The findings of this study will be pertinent to universities, national and international policy makers, educational institutions and ultimately future generations of students.

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