

Scaling up the MBA for relevance in the Fourth Industrial Revolution

By [Osman Seedat](#), issued by [Regent Business School](#)

13 Mar 2019

The global economy is undergoing massive disruption. The Fourth Industrial Revolution (4IR) has brought with it a world of 'cyber-physical systems' characterised by the merging of physical, digital, and biological realms in profound ways, and artificial intelligence (AI) serves as the primary catalyst of this transformation.



Osman Seedat

The digitally enabled 4IR is already the fastest period of innovation in the history of humankind. It is underpinned by rapid advances in technologies including artificial intelligence, robotics, the internet of things, nanotechnology and biotechnology, to name a few. The disruption of many traditional markets and industries is already underway.

We are witnessing changes that happen at an exponential rather than linear rate, and they affect all economies. No one knows yet where we are headed. Thus, business needs a deep understanding of technological trends. And any organisation that aims to succeed in this new era of continuously accelerating change will need to significantly adjust its approach to business.

The disruptive power of technology is very much evident with the ushering in fourth industrial revolution. It is important that the future generation of leaders should have adequate appreciation of technology. The future businesses are mostly technology enabled or built around emerging technologies.

In a world where automation is fast disrupting businesses, anyone in leadership position must have adequate knowledge of technology as they would have to grapple with difficult decisions about the trade-offs between increasing automation and re-skilling those workers whose current skills are no longer useful.

Business managers and leaders need to understand and comprehend the advances in artificial intelligence, robotics, machine learning and automation and their transformational impact. The modern MBA programme should have courses which provide over view of the latest developments in robotics, automation and advances in information technology, and their effect on our current way of life and work.

A recent trend shows that business schools are gradually introducing in their MBA programmes courses providing over-arching view of artificial intelligence, robotics and critical skills through coursework, case studies, seminars and conferences. To be relevant in an ever-changing world education in high technology has to be a part of business school curriculum. The goal of such courses is to help students learn about what these technologies can deliver and the challenges and opportunities for a company that utilises them.

The future of business as we know it will be affected to a large degree by innovation, vast technological advancement and flexibility. The future snapshot of business landscapes is increasingly influenced by artificial intelligence, automation, digitalisation, and virtual spaces. The reconfiguration of work spaces, businesses and entrepreneurial activity, requires present and future leaders to maintain, apply and execute a balance of both traditional knowledge, best practice and human resource development, as well as swiftness, spontaneity, calculated risk taking and decision making, intellectual and digital mastery.

In this regard, an MBA qualification can be advantageous if it upskills one in a multiplicity of disciplines, subject areas, specialities, enterprise knowledge, best practice, enhances managerial expertise and most importantly, offers a technological edge, both on a continental and global scale.

In an era in which techno-savviness is crucial, MBAs can serve as a stimulus of intellectual and digital creativity, problem-solving techniques, and advanced analyses. An array of innovative managerial approaches and methodologies are associated with the MBA. The MBA offers its candidates an advantage in wider organisational enhancement, development, entrepreneurial spirit and IT mastery - a must in the information age.

An MBA can also serve as a catalyst in transitioning traditional business practice, managerial approaches, research techniques and development into strategies better suited for the workplace of tomorrow. The essence of traditional knowledge and learning will not be discarded, rather transformed into models that will be beneficial to business landscapes in future.

The design of the MBA has to be influenced by its commitment to shaping candidates for the business landscapes of tomorrow. In addition, it has to take into consideration the importance of managing business, its people, and networks within a digital platform and interface. In this way a relevant MBA can offer creative and innovative supported digital learning. The MBA has to ensure that despite the disruptions and uncertainties that might be encountered as we approach the future of work and business, management, talent, and research can be developed resourcefully.

Even within a space of digital literacy, core strengths and capabilities such as collaborative intelligence and the development of strategic visions to combat social and environmental challenges, offered by the MBA, are critical.

In the 4IR an MBA should present its relevance and versatility in a world of digital literacy through its focus on theoretical and practical modules, leadership competencies and innovative assessment techniques which form the foundation for business management across any platform.

Equally, the business landscape of tomorrow, defined by digital literacy and automation requires candidates to be creative and critical thinkers. Both technological and leadership-savviness demand that incumbents are able to execute strategic decisions, implement visions and tactical insights which are all generated through the completion of an MBA.

Additionally, in a global marketplace, characterised by radical change, unpredictability, and cross-cultural differences, it is crucial that the leaders of tomorrow be sufficiently equipped with strengths such as diversity awareness, inclusion and management, adaptability, communication and risk management.

An MBA transformed for 4IR relevance offers opportunities to network with industry professionals, leaders and senior academics, which could enhance the transferability of skills, diversity awareness and communication, on both a local and international scale.

Likewise, business education in the 4IR has to evolve by revisiting its aim to educate the future leaders who have a new set of skills; sustainable global thinking, entrepreneurial and innovative talents, and decision-making based on pragmatism.

Business schools and the MBA will need to be ready to adapt traditional rules of business to a brave new world of the 4IR. How well they handle this transition might just determine whether the rise of technology will represent a boon or a burden for society in the 21st century and beyond.

ABOUT THE AUTHOR

Professor Osman Seedat is the Dean of Regent Business School and writes in his personal capacity.

- **Regent Business School celebrates the exceptional achievements of its first cohort of DBA graduates** 9 May 2024
- **Regent Business School's webinar: Thought-provoking National Budget 2024 analysis** 5 Mar 2024
- **Building a strong personal brand in the digital age: Insights and strategies** 18 Dec 2023
- **Celebrating 25 years of RBS - A legacy of excellence in higher education** 2 Nov 2023

[Regent Business School](#)



Regent Business School was established to satisfy the demand for management education in southern Africa.

[Profile](#) | [News](#) | [Contact](#) | [Twitter](#) | [Facebook](#) | [RSS Feed](#)

For more, visit: <https://www.bizcommunity.com>