

# Key trends in the development of business education

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## Abstract

At this point in time, the public significance of the education system, both general and professional, has increased manifold. Global changes in the technological, economic and social development of world civilization have turned education into a strategic factor in the progress of society. The growth of the scientific, technical, socio-cultural and spiritual potential of the society is directly related to the level and condition of the education system, the raising of the educational and professional level of the entire population.

It should be noted that the influence that the formation of a postindustrial society has on education. The main question is what kind of social order will replace the industrial system, and the answer to it becomes more urgent. In the postindustrial society against the background of machine technology, information technology, based on the increased intellectual potential, is becoming increasingly important.

This phenomenon must be accompanied by an appropriate modernization of the education system. In the event that the education system can not provide support for career changes, then education as an independent category of business can leave the market.

*Keywords:* development, business education, process of education, education

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## 1 Introduction

Many advanced firms, enterprises and organizations have relied on building human capital in the field of business management. Presence of the personnel of the highest qualification makes them practically inaccessible to competitors who, having the same advanced technology and technology, lose to them in the management potential developed with the help of high-quality business education.

There was an acute need for the objective adjustment of business education to the needs of competitive development of enterprises. And in this regard, an urgent scientific and practical problem was the study of the entire spectrum of management problems related to the use of business education as an effective means of developing the management potential of the entire enterprise.

Modern conditions predetermine the presence of several trends, characteristic for the education sector.

First, there is a trend of so-called structural relevance.

Any educational program of an institution becomes more and more structured. Actuality is expressed in the fact that the curricula are not compiled on the basis of classical models that have proved their workability using precedents of the past, but on the basis of the factors of the modern period. In business there is only one currency, it is called "result". You must be in constant readiness to demonstrate the relevance of yourself, your position, otherwise, if your employer feels that you are pulling the team back, he will have to shorten your post. Relevance can be supported by new knowledge. Often I came across such a problem when a person does not want to realize that his own knowledge has ceased to be relevant, moreover, in other cases he believes that he already knows everything. In addition, most people at the moment believe that the theoretical knowledge obtained at universities should have a higher priority than

applied skills, in particular, the ability to establish business ties. In certain cases, theoretical information can be presented in the right way and can be of practical use. For this, it is necessary to structure this information. It is necessary to abandon the quantitative flow of data, albeit useful in content, and to emphasize the structuring of curricula based on the actual specificity of the sphere of this or that sphere of business. In addition to this condition, it is important to achieve a change in attitudes in the minds of company management in favor of introducing innovative teaching methods aimed at a concrete result.

The next trend: the learning process ceases to be tied to any particular place, concrete building or institution. Training becomes mobile - you can access the training materials with the help of existing means of communication: computers, mobile devices. Also, people get the opportunity to quickly apply to expert opinions on a particular issue, and going to the library, thus, may not be the most rational decision.

Most educational enterprises now came to the conclusion that it is necessary to actively introduce innovative teaching methods using all available technical capabilities.

The most important features of the current stage of development of business education in Latvia can be presented as follows.

1. Transfer of emphasis on new knowledge and competences acquired by the listener. At the same time, their priority is increased in comparison with a formal diploma or degree. To form the necessary skills and competencies, it is not always necessary to have formal, licensed and accredited (by the state or professional associations) educational institutions that issue appropriate diplomas of the "state sample". It is enough to have teachers ("trainers"), whose knowledge and skills are demanded by listeners.
2. Demand for shorter and more time-concentrated

- programs. This trend first manifested itself in Europe, where the acceleration of integration processes constantly demanded the involvement of all new managerial personnel on the market. The answer to this challenge was a reduction in the terms of training in business schools, and in some of them they were initially 1 year (in most Western European schools, including LBS and INSEAD).
3. Choice of the form of training. The complete separation of the student from the business for the purpose of obtaining additional education, as a rule, is inconvenient and deprives the listener of the opportunity to immediately test the received knowledge in practice. This leads to ubiquitous reorientation to modular formats and part-time. This allows people in the case of financial difficulties to study the program in blocks. In other words, listeners can pause at a time convenient for them and either continue their education after a while, or limit themselves to the knowledge gained. This process has seriously changed the structure of client bases of business schools and increased their volume.
  4. Strengthening the role of global online education. Until 2010, it represented mainly distance learning systems, video lectures on the Internet. In September 2011, a revolution in this area is attributed to the emergence of so-called mass open online courses (MEP). For the first time, free courses for students from all over the world offered full-fledged courses from universities, which are included in the top 10 international ratings. What was previously available only to a very limited number of people and for a lot of money, in 2011, for the first time it was open to all. This is the course of Harvard, Stanford, Princeton and other leading universities in the world. One of the first such courses on artificial intelligence was offered by Stanford, about 150,000 people registered for him in a short time. This was the beginning of the second generation of online education. Today there is a boom in the development of the MEP, there are several international online platforms. The most famous is Coursera [5].
  5. Segmentation of consumers of business education. The ineffectiveness of joint training on MBA programs of students with different experience, official position, with different levels of tasks is

obvious. Thus, the Executive MBA program emerged and became widespread.

6. The emergence of functional specializations. MBA-management began to operate in healthcare, education, culture. Moreover, specialized programs began to appear in the MBA format.
7. Increased internationalization of MBA programs. This is reflected in an increase in the number of foreign students on programs, as well as in the organization of joint educational projects of Latvian business schools with other European colleagues.
8. Marketing of business education. Business schools have to constantly adapt, change and adapt to the "mood" of listeners. As in any other market, its players - business schools - usually use a whole set of indicators to assess the effectiveness of their activities, and here an important indicator is the degree of customer satisfaction. This satisfaction with the duration and mode of training, the forms of information, the quality of knowledge obtained during the training and even the reputation of the chosen business school.

## 2 Conclusions

In conclusion, it is worth mentioning the share of business components in business education, which is discussed throughout the history of the existence of business schools. The educational aspect is obvious and there is no doubt that the students are taught at business schools. However, in addition to the aggregate of some knowledge, the exchange of practical experience of entrepreneurs and managers in the classroom and the mastery of new practical management skills play an equally important role, for which practitioners and consultants play an important role in the teaching building.

Thus, the market for business education will grow by orders of magnitude. And most of it, on the one hand, is a vulnerable place, on the other - promising - this is not a lack of demand, and not a demand-matching proposal. The training needs of the business are large. It is important to understand the relevance of any request and the disclosure of a particular topic at the exact moment it is in demand, and also to offer training in the format that is most convenient. Educational institutions are increasingly willing to change programs for specific requests.

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