Business Schools for global harmony and coexistence: Curriculum, a common language for developing relationships

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Business schools all over the world produce professionals in the categories of job seekers and job providers. In the wide spectrum of businesses and job markets, we come across either the employers or the employees; both are educated and groomed in the business schools. We understand that every profession has its own language of terminologies, slangs and even the gestures; like if you see two doctors discussing a disease, it is difficult to follow the meanings they attach to different phrases. Similar is the case of other professions, may it be agriculture, farming, business, trade or linguistics; all have own passion of words.

On the other hand, if we look at the history of human conflicts leading to wars and culminating at utter devastations; a sensible man would hardly find any plausible reason for that. Mostly, these got initiated on egos, lack of communication, language and gestures. For 4-5 decades, there has been gradual rise in establishing business schools and producing professionals in millions every year in developed as well as developing countries. These business schools have different standards of education and grooming for the young minds. Once these graduates join different organizations and interact with each other, initially appear alien, however with the passage of time, they develop co-work-ships.

In todays' world, we find business graduates as heads of multinational firms, national business setups, political parties, bureaucracies, public sector functionaries and even the state leaderships. The point is that if we develop a kind of global curriculum for business schools and internalize these institutions, we would be producing the graduates who know each-other before starting their practical lives. Having common curriculum to a larger extent (not necessarily 100%) and achieving reasonable circulation of students among business schools, we would actually be attaining leadership of common understanding and language.

Resultantly, it would help attaining global peace and harmony in the diversified world of today which is the basic purpose of this paper. The research paper is focused at developing an understanding of common curriculum in some doable form among business schools and grooming of faculty members accordingly. Ultimately, it is to produce individuals who have global perspective of business education for playing their role for peace and coexistence.

1. Introduction

The three dimensions of human interactions include cultural, political and economic aspirations. Communication means have been the fundamental source of connecting these three dimensions with distinctive boundaries. Looking at the fast-paced developments in communication means especially in the last three decades, one finds that delineating boundaries of social, political and economic orders are becoming less stiffened. For example, communication technology has made the physical boundaries of states almost irrelevant when you look at the volume of information flows and spread of new knowledge across the world. Similarly, e-commerce and e-businesses have made economic activities closely independent despite political division of the communities.

Political cum physical boundaries of states though remain intact, are becoming more flexible in view of facilitating means of communication and interstate businesses. Education (business education in particular) provides an umbrella for human interactions of different cultures for fulfilling their social and economic needs. In view of increasing integration among states and societies, the world is moving in the direction of common global approaches towards businesses, language, terminologies, curriculum and standards of education. Economic growth of countries is getting more and more dependent on businesses and trades. Globally, businesses occupy wider spectrum of human activities especially so in ever tightening competitive environments.

For all these activities to succeed, business education is forerunner. Accordingly, the business schools become more relevant in view of the ever-increasing market demands. With technology facilitating connectivity faster than ever, one, really cannot keep the education and training within the broader domains of physical boundaries. It means that in times to come, states would not be operating their education systems in isolation, particularly the curriculum part of it. The interdependence on knowledge seeking is becoming more and more relevant to global perspective focusing on mutual businesses. Under these environments, education networking beyond national boundaries is becoming essential for progress and survival. Therefore, development of commonalities in curriculum and internationalization of business education in developing countries is not a choice rather has become imperative to stay alive and contributory in the comity of nations. It is therefore essential to understand that common business language, standards and networking would enhance relationship in all aspects of human lives, thereby bringing societal harmony, peace, prosperity and conviction for coexistence.

2. Main Purpose of the Paper

Main purpose of the paper is to take an account of curriculum of business schools to propose redesigning it so as to facilitate transfer of knowledge with some kind of similarity among the member states for mutual / comprehensive education. The education which should facilitate developing peace at the global level through mutual harmony and understanding.

3. Objectives

1. To comprehend the role of Business Schools' curriculum as common language for integrated organizational functioning.
2. To highlight the problems of developing countries' business schools who intend going for internationalization status.
3. To ascertain linkage between business management and universal peace and harmony based on interpersonal relationships.
4. To conclude a model for strengthening human relationships based on curriculum as common language.

4. Scope of the Paper

The paper has been based on secondary data and discourses at various levels in Pakistan about aligning universities' educational pursuits in developing countries with business realities of the globalized world. The volume of international business and trade over the past three decades has increased tremendously. Its implications are that business organizations use common business language, terminologies and strategies for boosting national and international trades. This necessitates the similar kind of business education to future entrepreneurs and their networking in the business schools and institutes. This paper covers business education in historical perspective as well as its envisaged global perspective; where Pakistan has been taken as reference for understanding the state of business education in developing countries.

5. Research Methodology

The paper is based on extensive literature review which includes shortlisting of the required data, searching the informations from the websites of target organizations / setups, tabulating the information for comparative views and thereafter drawing conclusions. The curriculum of business schools has been theorized as common platform of communication in dealing with other issues of coexistence, comprehensive coherence and mutual peace. The fundamental theme of discussion is businesses for the benefits of all the stakeholders and participants. For a durable peace and security, the research methodology is grounded to reappraise curriculum of business education and develop a notion of win-win situation for all those involved in businesses in one or the other way so that each segment of the community feels justified and hence contended. Share of the outcomes would need to be based on efforts of human and material resources. This would create a healthy competitive spirit. Since financial prosperity provides means of social growth and survival, the business schools come in the forefront of decision-making mechanisms within and among communities, societies, state and regions. The study is qualitative in nature with highlights of data from the existing studies.

The intended research paper is to find out possible roles of business graduates in the contemporary world of economics and finance predominance. The contemporary world which has been highly diversified as ever, has become highly polarized and radical in outlook. This tendency is growing with the passage of time and global harmony and coexistence is becoming the story of past. Looking at the global pedestal from the top, it sounds logical to know that the world is led by business minds who have been part of the business universities/ schools in the time passed. The present world is infested with numbers of business schools of different categories. All the schools have different standards, directions and outlooks towards education and growth.

The question is how to analyze the scenario where business schools get harmonized on curriculum, faculty development, students' education and ultimate outcomes. The study has been based on research studies undertaken by various scholars from time for the purpose of developing arguments towards achieving a uniform system of global business education. With the basic informations available on business schools, arguments have been developed to synthesize the outcome of discussion which culminates at the need of common curriculum in some doable form for the durable societal peace and stability.

6. Literature Review

Whereas globalization as philosophy is complex to understand; it is easy to follow in applications. We as individuals have different kinds of visible and invisible boundaries to interact with the environments. Some of these boundaries, faith for example, are very dear to us and we are not ready to strike any kind of compromise on those. However, when we get easy and simple to interact with the environments without demolishing those boundaries, rather making them irrelevant or reducing their

stiffness, the notion of globalization can be assumed to come into action. With the passage of time, we start believing that the social structure of lives is greatly determined by the global processes. Similar is the case of business firms, organizations and communities in their interactions with the world beyond their national boundaries. We keep hearing that for information sharing and national economies, state borders are dissolving. Interchangeable terminologies include internationalization, universalization and modernization.

According to Edwards & Rees (2016), globalization is particularly concerned with implications on our social structures including capitalism, post-capitalism, cultural homogeneity and / or heterogeneity. Scholte (2000) has argued the range of activities which oblige globalization. These activities and supporting means include communication means, product markets, production chains, sourcing of inputs, currencies, bank cards, digital cash, credit cards, foreign exchange markets, banks, bonds, insurance business, governance agencies, companies, corporate strategic alliances, social ecology and global consciousness.

Essentially, globalization reduces the relevance of boundaries which divide different domains of human lives. It takes the lead from economics which is an outcome of business and trade. At the same time, economic health of a country has direct impact on the conduct and standards of education. Apart from economics, globalization has other dimensions as well like political domain where states decide to reduce restrictions based on geographical boundaries. Cultural globalization where people tend to adapt different cultures. Globalization of education would imply a stage in interstate transfer of knowledge in the easiest and simplest possible way. There is a realization growing with fast pace that worldwide business schools need to provide the students, not only the traditional in-campus education, also the perspective of other countries with more emphasis on pluralistic and multicultural aspects. It entails business schools developing strategies for quality and competitive education through diversified environments.

The success of integrated approach depends upon the ability and capacity of business schools in developing countries to attract students and faculty from other countries especially the developed states. Business schools in developing countries face the challenges of insufficient financial means, deficient infrastructures and the fact that they are extremely less known to the outside world. On the principle of merit, business schools need to offer quality education to the students. With many choices available to them, the students would select the best school within their financial means. From students' perspective, best schools are those which facilitate them getting a good job immediately after they complete their education. This means that according to Porter (2008), business schools need to respond to market pressures. These schools become the best with top-class faculty, academically high-class students and facilities which are made available to support the learning.

According to Measure of Internationalization? (2016), 'Internationalization' is the process of integrating international and intercultural dimensions into the teaching, research and services functions of institutions'. This is one of the most widely used and standard definition of 'Internationalization of Higher Education'. In a study on the subject by European Parliament Committee (2015), their conclusion was that 'internationalization is the intentional process of integrating an international, intercultural or global dimension into the purpose, function and delivery of postsecondary education, in order to enhance the quality of education and research for all students and staff, and to make a meaningful contribution to society'. Similarly, American Council for Education gave a comparatively more comprehensive definition which reads 'internationalization is a strategic, coordinated process that seeks to align and integrate policies, programs and initiatives so that colleges and universities are more globally oriented and internationally connected. Globalization of business schools is like expanding their international outlook

and creating a brand of quality and standard. We can say that internationalization and globalization have convergences in many dimensions.

Business and trade bring individuals and societies together in their relationships of competition, rivalry and collective growth. In all the eventualities, the interaction among individuals and states increase manifold which can turn either way i.e. intense trade rivalry leading to wars and devastations and competition for better quality, superior services and notion of collective growth. It is a simple principle of business that in mutual trades, all parties benefit with varying ratios according to the volume, quality and individual efforts. On the basis of this argument, there are two schools of thought on businesses among societies. One; business and trade give rise to conflicts leading to mutual destructions for which we see the examples of world wars and American invasions of smaller states. Second; mutual businesses facilitate developing comprehensive understandings and societal harmony for collective prosperity and durable peace in the world. According to a special report by Ferrer, Fort, & Gilpin, n.d., 2012) businesses create conflicts in resource-rich countries. The same report refers to in-house survey of academic research on business and peace by Aspen Institute in 2010 which concludes that ethical business behavior can contribute in bringing and sustaining peace in the world.

In the last about fifteen years, there have been over twenty conferences focusing on commerce as source of peace. According to a report under Association to Advance Collegiate Schools of Business (AACSB), firms take peace-promoting behaviors like corporate citizenship as costs whereas they can promote stability in longer run for dividends returning to the companies through continuity of business activities, possible under peace. Peace and stability are an outcome of specific behaviors of the individuals at the helm of affairs. Corporate citizenship develops that kind of attitude which is supportive to collective wellbeing, peace and prosperity. Similarly, at times unofficial relationships resolve conflicts of political nature, thus facilitate in developing peaceful environments. Most of the arguments converge on ethical businesses being the source of societal peace. It implies basically that we as human beings in majority are justice seeking. We want that in business and trade, all should benefit in due shares; that is essential for justified distribution of living means for everyone to sustain peace and equal opportunities of growth. That is very much possible when we are educated to understand by implication the same language.

With all these different kinds of definitions and scenario in mind one can further simplify it by saying that internationalization and globalization of business education in particular is a continuous process of integration for knowledge sharing and building further upon each other's experiential learning in international businesses and economic perspectives. The question is how to bring them on a common platform; that is possible through a process of raising the standards of business schools in the developing countries. For this purpose, they have to achieve certain standards as laid down in international accreditation of business schools. According to a study by AACSB, there are 16484 institutes of business education in 208 countries of the world. Out of this figure, 920 institutes are accredited by at least one of the three major international accreditation agencies which makes only 5.6% of total business schools. The accreditation agencies include AACSB, the European Foundation for Management Development and Association of Master of Business Administration. Accordingly, internationally accredited business schools are ranked on the basis of five criteria (Key and methodology for masters in management, Financial Times, 2016) as given below: -

- Salary progression of business schools' employees 3 years after graduating is given a weightage of 40%.
- Research output of the respective business school and its doctoral program is given the weightage of 20%. The success is ascertained on given criteria.

- Value of program to students in terms of their professional education, ethical grooming as appreciable human beings is granted weightage of 15%.
- Gender diversity is basically to ensure that business schools provide justified share to applicants for admission i.e. male and female students which carries the weightage of 5%.
- Internationalization of business education is basically for diversification and integration of multiple experiences of social lives which is given a weightage of 20%.

Within the given brackets of percentages, one needs to follow clear and comprehensive methodologies to factorize contributory dimensions. Out of the above given criteria for ranking of business schools, the first four pertain to the product i.e. students in one or the other way. However, the last criterion i.e. internationalization, it bears different dimensions. Internationally, it is assessed based on six fundamentals as given below with percentages (Financial Times, 2016): -

- Percentage of international students, it is to ensure a kind of mix for diversification, integration, multiple experiences and notion of collective growth of societies with due representation and given a weightage of 4%.
- Percentage of international faculty, it ensures that different standards and experiences are put together for multiple approaches to provide solution to problems; is given a weightage of 4%.
- International board i.e. having percentage of members across the world other than the country of business school, it is to ensure of quality of education and expertise and accorded a weightage of 2%.
- International mobility i.e. alumni working in different countries before or 3 years after graduation, obliging a blend of global citizens and is given a weightage of 3%.
- International course experience i.e. graduates completing research projects or having study tours of other countries, is given weightage of 6%.
- International languages i.e. acquiring extra languages after graduating, for more understandings on language as medium of communication; is given a weightage of 1%.

7. Discussion and Analysis

7.1 Internationalization of Business Schools: Building a Stepping Stone

Internationalization of business education in developing countries like Pakistan is a fascinating idea which though does not provide a vivid picture at this point in time; however, provides a base and jump-up for initiating a process of innovative thinking in correct perspective. The idea has already been analyzed and put in practices in some of the developing countries like India, China, Malaysia and others alike. However, for slow developing countries like Pakistan, Bangladesh, Iran and most of the middle east countries, it indeed needs a corroborative study before moving in that direction. Clear perception and comprehensive understanding of the terminology 'Internationalization or globalization of Business Education' is the first step for its manifestation. The question is where to start from and how to go about changing existing procedures and practices of the business schools in developing countries for recognition and competing in international ranking. If we look at internationalization criteria only, it is fundamentally externally focused with respect to students, faculty, employment and research collaborations. However, before that, accreditation by any international accreditation agency is first and the basic step. Internationalization of business education in developing countries like Pakistan is a resource and effort intensive adventure. The underlying factors posing challenges are insufficient infrastructures, deficient faculty of international statures, majority of marginal students especially those coming from public sector colleges, lack of hostel facilities in most of the cases, difficult fit of existing system with international outlooks, financial resource constraints and prevailing security perceptions. At the face of it, students and employees would be looking for business education of international dimensions. Stepping forward also

demands willing and contributing international linkages and collaborations with business schools having international accreditations.

Under such environments, the requirement of bringing in maximum number of students, staff and faculty of other nationalities is a great challenge. The world community is looking for university campuses as global meeting places. These challenges demand broader outlooks for faculty management, curriculum development of international standards, world class software skills, application of information technologies, funding for creating infrastructures, branding and governance strategies. Despite all these challenges, the opportunities include better than many, provided there is a national will to comprehend economic growth through better education and research. All developing countries get opportunities for socio-economic developments with challenges like 'Belt and Road Initiative' by China. The point is converting threats into opportunities through education in collaboration with well-established business schools. In figure-1 below is given a proposed model for internationalization of business schools for global citizenship through business education and within that curriculum as a fundamental factor for successfully bringing in global culture in social standards.

7.2 Problems of Business Schools in Developing Countries

In view of the relevance of business education to modern day world and volume of jobs in the corporate world, business schools and students are in tough competition in standards of education under diversity of cultures. According to Frank J. Calico and others (2010) at the face of completion, ethical aspects are being neglected. They have argued that business schools now focus more on concepts like transaction-based economics, liberalism and agency theory which is good for short-term positive results. Such approaches are injurious to long-term opportunities and sustained growth. Bennie and O'Toole (2005), has opined that business schools should rather inculcate norms of ethical behavior that would prevent corporate debacles and offer good jobs in the longer run. Rigor in research has been considered as quality of education which is self-defeating. In developing countries like Pakistan, there is mix of state run and private sector business schools which operate on different standards. The state-run schools due to obvious reasons are unable to provide innovative and entrepreneurial academic experiences. The business schools in the private sector operate on their financial capacity; accordingly, have varying standards.

In order to attain a certain level of quality for global competitiveness, the business schools need to go through the process of accreditation, may it be initially at the national level and then regional / global levels. They cannot be attractive in the global market till the time they attain international accreditations. Association to Advance Collegiate Schools of Business (AACSB) is an international accreditation body, for example which follows certain procedures and adheres to the given steps. It is easy to those business schools who enjoy better financial capacity and present innovative models of excellence. The parameters set for international accreditations are predominantly those which fall beyond the capacity of business schools belonging to the developing countries. The main problems areas include hiring of international faculty, enrolment of foreign students, preparation of documents for international accreditation, housing multicultural students in the campuses and faculty developments. Financial limitations of the business schools also come in their ways to international accreditations.

8. Conclusions and Recommendations
8.1 Summary of Conclusions from Discussion

The discussion as succeeded the literature review concludes that common business curriculum shall have positive impacts on the mutual understanding and developing businesses for win-win situation among the top global shapers and seizers. Since they would have some kinds of intimacy before talks and decisions within the domains of world politics, they would deduce something on pleasant notes. At the same time, they would refer to their affiliation with the institutes they might have been part of and

commonality of curriculum. The common courses contents would create common platforms and terminologies for discussion culminating on peace and prosperity. They might have been taught by the same faculty members if business institutes have faculty and students exchange programs. Therefore, global networks of business schools would create common platforms of mutual understanding and benefits. It would definitely have positive impacts on global peace and harmony.

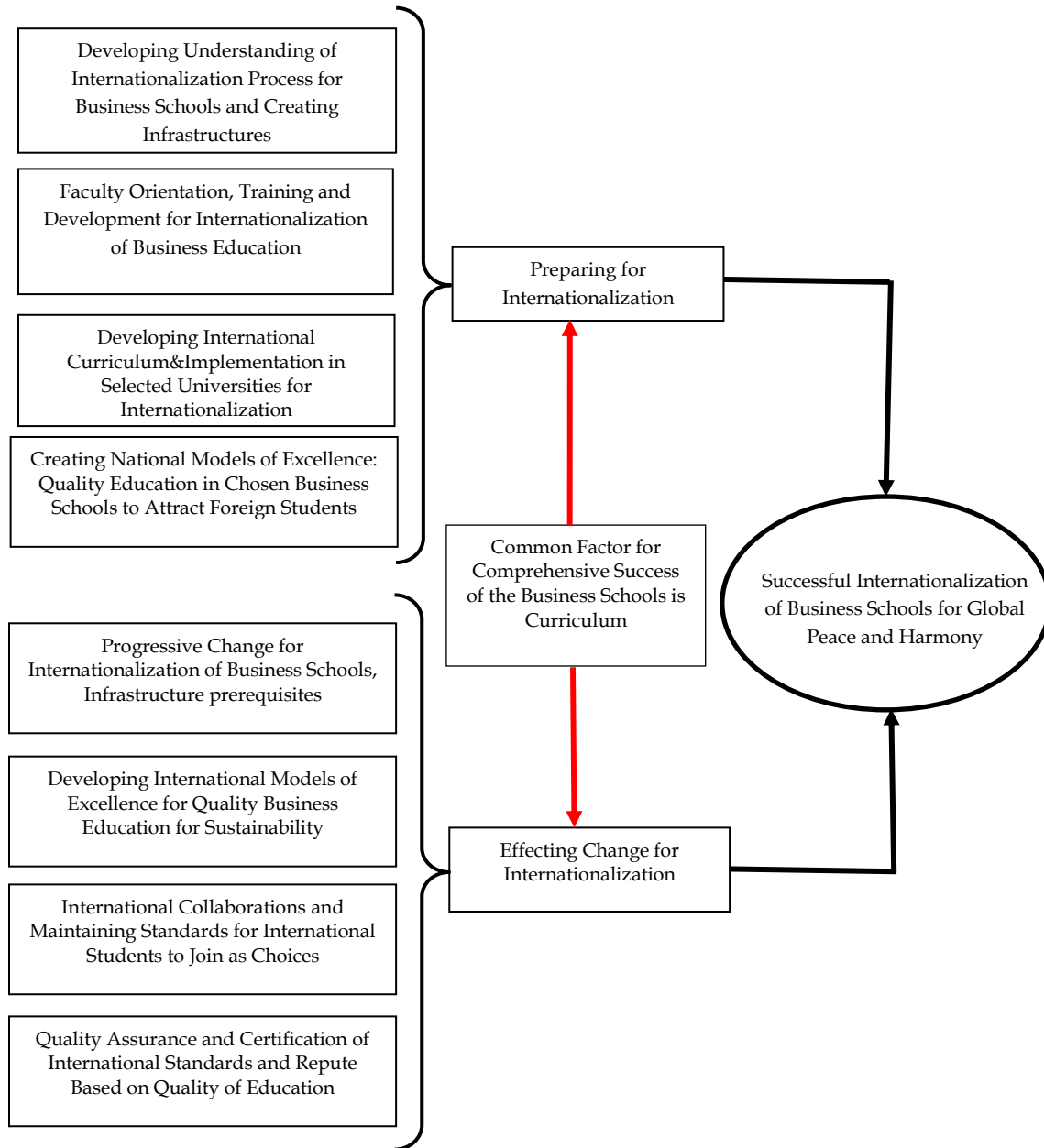## 8.2 Proposed Model for Global Integration of Business Schools

Developing Understanding of Internationalization Process for Business Schools and Creating Infrastructures

Faculty Orientation, Training and Development for Internationalization of Business Education

Developing International Curriculum&Implementation in Selected Universities for Internationalization

Creating National Models of Excellence: Quality Education in Chosen Business Schools to Attract Foreign Students

Preparing for Internationalization

Common Factor for Comprehensive Success of the Business Schools is Curriculum

Successful Internationalization of Business Schools for Global Peace and Harmony

Progressive Change for Internationalization of Business Schools, Infrastructure prerequisites

Developing International Models of Excellence for Quality Business Education for Sustainability

International Collaborations and Maintaining Standards for International Students to Join as Choices

Quality Assurance and Certification of International Standards and Repute Based on Quality of Education

Effecting Change for Internationalization

Figure-1

Whereas, the model as given above is self-explanatory, its salient areas are explained in the succeeding paragraphs.

8.3 Documentation

Business schools in the developing countries need to understand the documentation processes of the existing practices they follow in the respective setups. The schools follow much elaborated system of imparting education; however, all is done on day to day basis seeking opportunities. On the other hand, modern management is basically to develop and follow a system for which preplanning, and documentation is prerequisite. Documentation is fundamentally an office management activity; not academic function. In developing countries business schools' documentation is left to the faculty members for which they are neither trained nor get additional / voluntary incentives. It results into poor planning, follow up and maintaining historical records for feedbacks and improvements. These documents need to be prepared with due understandings of the accreditation processes.

8.4 Cultural Shift

Over a period of time, the higher educational institutions in the developing countries have developed cultural norms and values; these would require to be aligned with new realities of life and education system. It implies, creating realization for transitional phase of change management under new realities of conducting business education of global needs. Belt and Road Initiative of China and economic corridors like CPEC (China Pakistan Economic Corridors) provide opportunities of creating international culture for mutual business and economic benefits. This transformation is required in the business schools of developing countries for improving quality of education and international accreditations.

8.5 Socio-Political Influences

The world is passing through a difficult phase of change i.e. moving from uni-polarity to multi-polarity with global order under USA struggling to survive at any cost. It appears clash of civilization and revival of prehistory to seek new realities with multiple systems under different ideologies to clash and reemerge as collaborative for mutual survivals. It will have impacts on education and education systems for new alliances and collaborations. The business schools all over the globe need to understand the new dimensions of geo-economics realities. Since they are the flagships of modern business world, they can influence the global peace in harmony and notion of coexistence.

8.6 Emerging Geo-economics Realities

Under the obtaining environments, regional economies are preferring collaborations and Chinese Initiative of 'One Belt One Road' is a steppingstone in this direction. Pakistan is one of the main beneficiaries of this initiative which means that probably we would be able to afford more financial resources for education. It will also impact its global outlook which makes it rather important to develop international outlook of our higher education. In Eurasia, Easter Europe, Africa, Cantal Asia, Middle East, South Asia and East Asian regions, the countries can also benefit from the similar economics corridors for improving the economies and enhancing their spending capacities on education.

8.7 Taking Internationalization of Business Schools as Project

Success of the process of internationalization of business schools is conviction dependent. It needs, therefore, awareness among the universities, students, government circles and society. Therefore, it should be taken as special projects under a dedicated team of professionals to undertake the following: -

- Creating awareness among all stake holders which include universities, society, students and government circles using all kinds of media by employing advertisements, talk shows, seminars, symposiums and conferences.

- Developing guidelines on curriculum of business schools in the light of modern trends, local market needs and capacity of the students of our universities.
- Preparing guidelines for enhancing quality of education standards in the business schools and their intake domains.
- Developing strategies for international linkages and assisting universities' international offices in undertaking international collaborations for student exchanges, faculty exchanges and other academic activities.
- Developing procedures for international accreditations of universities and preparatory strategies for meeting international standards of accreditations.

8.8 Developing Models of Excellence

Following shall be explained during the presentation about how to go about internationalization of business education in the developing countries: -

- Creating nucleus teams of experts on international business education who should study and be clear of the modalities and benefits of international business education.
- Developing clear picture of how we can benefit from the emerging international business institutes keeping in view prevailing socio-religious and politico-cultural sensitivities.
- Develop linkages with those who can assist the developing countries in international accreditation and raising the quality standards to get a match with high quality education.
- Develop a strategy for complete transformation spread over 15-20 years for implementations in different phases.
- There would be spread of models all over the developing countries so that there is horizontal and across the board opportunities for entire areas for smoot growth of education, awareness and employment opportunities.

8.9 Developing Common Curriculums

This falls within the domains of well-established and developed business schools to take leads and offer commonalities of business education across the globe. The international mechanisms, preferably under United Nations need to be established for facilitating the developing countries in upgrading their standards of education through provision of international faculty and development of local faculty. Similarly, there is a need to revisit criteria for international accreditations especially international faculty and students; developing countries like Pakistan face lot of difficulties in fulfilling such parameters.

9. Future Studies Recommended

This paper covers only conceptual domains of global curriculum. As a next step, there is a need of undertaking more studies on the subject pertaining to collaborative strategies of developing consensus among developed and developing institutes of business education. The blending is though difficult, however possible for developing better learning environments.

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