The Effects of Artificial Intelligence on Management Education

Felipe A. Csaszar
University of Michigan
fcsaszar@umich.edu

Michael G. Jacobides
London Business School
mjacobides@london.edu

Peter Zemsky
INSEAD
peter.zemsky@insead.edu

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Abstract

The emergence of generative AI tools capable of matching human performance in business school assignments challenges fundamental assumptions about management education. This paper explores how AI could fundamentally reshape business schools, suggesting we may be entering a "third epoch" of management education following the practice-oriented era of the early 1900s and the research-focused transformation of the 1960s. As AI begins to rival core analytical capabilities taught in business programs, schools must reconsider their unique value proposition and educational approach. Through the primary lens of a value-based strategy framework, we analyze how AI could reshape demand patterns, teaching methods, and operational models. The paper identifies key uncertainties and strategic priorities, exploring how business schools could leverage their research strengths to guide this transformation. The potential decline of traditional business education could weaken the foundation of informed and ethical business practices, making adaptation imperative. While AI presents significant challenges to current educational models, it also offers compelling opportunities for schools to reinvent management education for an AI-augmented future.

Keywords: artificial intelligence, technological disruption, organizational change, management education, business schools, educational innovation, higher education strategy

Introduction

The AI challenge for management education

These are exciting times to be a business school academic. Rapid advances in AI are raising fundamental questions about the future of every management discipline—from strategy and leadership to operations and accounting—while also creating significant challenges for the organizations and sectors we study and advise. These developments present a fascinating array of new research questions and opportunities. As educators, we have the chance to empower students to deal with these changes, transforming potential threats into opportunities. In doing so, through our teaching and research, we can help shape how organizations are transformed by AI.

However, we must consider how these developments could impact the field of management education itself. Are we at a "physician, heal thyself" moment? What are the potential implications of AI, especially generative AI (GenAI), for our own sector of management education? Could we be facing major disruptions that will require collective action and organizational adaptation? Many of us have observed how leading Large Language Models (LLMs) compare favorably to human students in exams and assignments. These models, designed to predict the next word in a sequence, have absorbed the tools and frameworks we teach, along with their applications across a wide range of data (Csaszar et al. 2024b, Mollick 2024). They increasingly possess the nuanced understanding of business and social contexts necessary to apply concepts effectively—the core competence we seek to teach our students. As management practices evolve with these new AI tools, we must ask: What unique value will business school education offer in the future?

AI, as the quintessential general-purpose technology ("GPT"; Bresnahan 2024), holds wide-ranging potential for impact, including across the core activities of modern business schools. LLMs already provide fast and low-cost research assistance and editorial services, and most fields are rapidly developing new research methods that leverage them. The availability of virtual analysts and new conversational learning possibilities promise to change both what we teach and how we teach it. Moreover, major shifts in the nature of work and the labor market may lead to shifts in who we need to teach. It is plausible that the release of ChatGPT in 2022 marks the start of a new, third epoch in

management education. In a twist of linguistic fate, the acronym GPT could also stand for "Great Potential for Transformation."

To fully grasp the magnitude of the potential shift due to AI, it is useful to consider the historical context of management education (Ghemawat 2002). Looking at the field's evolution reveals two distinct epochs. The first epoch began in the early 1900s, when modern business schools and MBA degrees were founded in the United States, driven by technological advancements and the need for professional managers. This initial phase involved highly applied education, with instructors often drawn from experienced managers. The second epoch was initiated by Gordon and Howell's (1959) report, which advocated for a more rigorous, research-oriented approach anchored in disciplines such as economics, psychology, and quantitative methods (Khurana 2007, Augier and March 2011). This shift redefined the MBA curriculum, balancing practical skills with theoretical and analytical training, and established the research-centric professional context that prevails today.

Alternatively, it is also possible that the current AI trajectory does not result in a transformative change. The education sector has historically been resistant to disruptive threats (Cooper 2023). For-profit post-secondary education, including in management, has largely receded after dramatic growth in the 1990s. Similarly, the anticipated disruption from Massive Open Online Courses (MOOCs) in the early 2010s did not significantly threaten business schools, despite management being a leading category on these platforms.[1] While management education was not profoundly impacted by the Internet, some sectors, such as the news industry, experienced substantial disruptions due to the shift in advertising revenues to online platforms. The impact of technological changes can be nuanced and non-linear. For instance, in the personal computing industry, handheld devices initially served as simple complementary tools (such as MP3 players); however, over time, they have evolved into powerful alternatives to traditional PCs, as seen with the development of smartphones and tablets. In a similar vein, AI could play an analogous role in management education, initially augmenting traditional methods before potentially replacing them. A priori, it is unclear which of

[1]As noted columnist Thomas Friedman (2013) wrote at the time "And nothing has more potential to enable us to reimagine higher education than the massive open online course, or MOOC, platforms that are being developed by the likes of Stanford and the Massachusetts Institute of Technology and companies like Coursera and Udacity."

these scenarios, if any, will best map how AI will affect management education.

The potential impact of AI on management education is a pressing issue with significant implications. The stakes are high, as the future of management education could look very different from what we know today. Indeed, on the critical topic of understanding the impact of intelligent technologies on strategy and organization, business school academics may well find themselves living their own case study—experiencing firsthand the disruption they have long studied in other industries. To address these challenges, we seek to systematically probe the transformative potential of AI. We do so by focusing on three fundamental questions: (a) How might AI, especially GenAI, change the nature of management education? (b) How can business schools adapt to these external changes shifting their teaching, research, and business model? More ambitiously, (c) How can business schools influence the evolution of management education?

Addressing these questions is relevant not only for business schools themselves but also for maintaining the quality of education needed for effective leadership and decision-making. The decline of local newspapers due to the Internet's shift in advertising revenue is a cautionary tale. Many newspapers closed, leading to a loss of valuable local reporting, which has affected culture, civil discourse, and democracy. Similarly, if business schools fail to adapt to the AI revolution, they risk losing relevance and influence. This could undermine the foundation of informed and ethical business practices, especially since business practitioners, including consulting firms and technology companies, often face unavoidable conflicts of interest in both research and teaching. Therefore, it is important for scholars and administrators to understand and proactively respond to the ways AI could transform management education, despite the organizational inertia often present in educational institutions (Hannan and Freeman 1984, Kelly and Amburgey 1991).

Our approach and contribution

To systematically analyze AI's impact on business schools, we begin by applying the value-based framework (Brandenburger and Stuart 1996, Adner et al. 2016) to our context. This framework yields useful insights when we focus on business school students as the primary value recipients. We consider value drivers in terms of willingness-to-pay (WTP) and delivery costs coming from the

underlying activities and resources required for execution. We extend the value-based approach to consider other key stakeholders in the value-creation process, beyond students, and in particular faculty, employers, and donors.[2] A value-based approach emphasizes both value creation and capture. Given the non-profit status of most business schools and the importance of co-opetition among institutions, we largely consider how the sector can collectively maintain its added value to students and society. However, the sector is not without competition; thus, we also pay attention to how the value business schools can create and appropriate will differ among types of schools. We argue that success will be endogenous to how, exactly, business schools individually and collectively will adapt to the new reality.

To focus our analysis, we start by examining the value creation of business schools for MBA students, as they are, respectively, the primary players and flagship audience in management education today. While the focus on the MBA makes the analysis concrete, the analytic approach and much of the conclusions apply to other management education offerings. Later in the paper, we broaden our lens to consider new players and shifts in the program portfolio by considering how the analysis can be adapted for undergraduate students, executive education participants, new entrants, and alternative educational models.

As AI adoption is still in its early stages, there is considerable uncertainty regarding the magnitude, direction, and timing of its impact on business schools. Rather than predicting the future, we seek to identify key areas of uncertainty that could generate fruitful research topics, inform teaching directions, and suggest business strategies likely to succeed across different scenarios. This menu of choices aims to spur valuable conversations about the future of business schools. A common theme in our recommendations is the classic strategy adage "build on your strengths" (Andrews 1971). One key strength, developed over the last 65 years, is business schools' collective research capabilities. We see leveraging this research expertise—while adapting to this transformative technology—as

[2]Several lenses can illuminate AI's impact on management education, but each has limits. Classic industry analysis (Porter 1980) foregrounds current competitive forces yet says little about how the sector itself might evolve; layering in an industry-architecture view (Jacobides et al. 2006) helps, but still overlooks the mechanisms that recast rules, roles, relationships, and ecosystems (Adner 2017, Jacobides et al. 2018). We therefore adopt the value-based framework which, though stylized, keeps the spotlight on how business schools create and capture value for multiple stakeholders, thereby affording a fuller picture of the sector's prospective evolution.

critical for seizing opportunities in the AI era.

Our contribution is threefold. First, we provide a systematic framework to analyze AI's impact on management education by integrating perspectives on value creation, activities, and resources. Second, we identify key uncertainties that will shape the sector's evolution: whether AI will mainly complement or substitute for traditional management education, how competition will develop between business schools and alternative providers, and whether schools can adapt their research capabilities to understand and shape AI's impact on management practice. Third, we outline strategic priorities for business schools, highlighting the need to reimagine teaching methods, research priorities, and business models while leveraging business schools' unique strengths to develop effective leaders for the AI era.

The paper is organized as follows. First, it elaborates and applies our framework to assess business schools' current value creation. It then explores how AI might influence their value proposition and activities. Next, it investigates competitive landscape changes, both between schools and alternative providers and among schools themselves. Finally, it highlights strategic opportunities and challenges in adapting teaching, research, and operations, before offering conclusions.

Framework and baseline observations

Having established the importance of understanding AI's impact on management education, we now introduce the framework that underpins our analysis. This framework examines how management education providers create value in the broader market, with particular attention to willingness to pay (WTP) among primary consumers and other stakeholders. Understanding value creation is essential, as it not only sets the boundaries for value capture but also helps assess educational offerings against various alternatives, including direct competitors and other learning options.

Figure 1 illustrates the framework guiding our analysis of management education. This framework delineates the key components: drivers of demand, core activities, value addition, and prevailing trends for current business schools (elements 1–4), juxtaposed with the anticipated shifts in demand and activities for future institutions (elements 5–7). By systematically mapping these elements, we can examine the transformative impact of AI on value creation and resource needs within

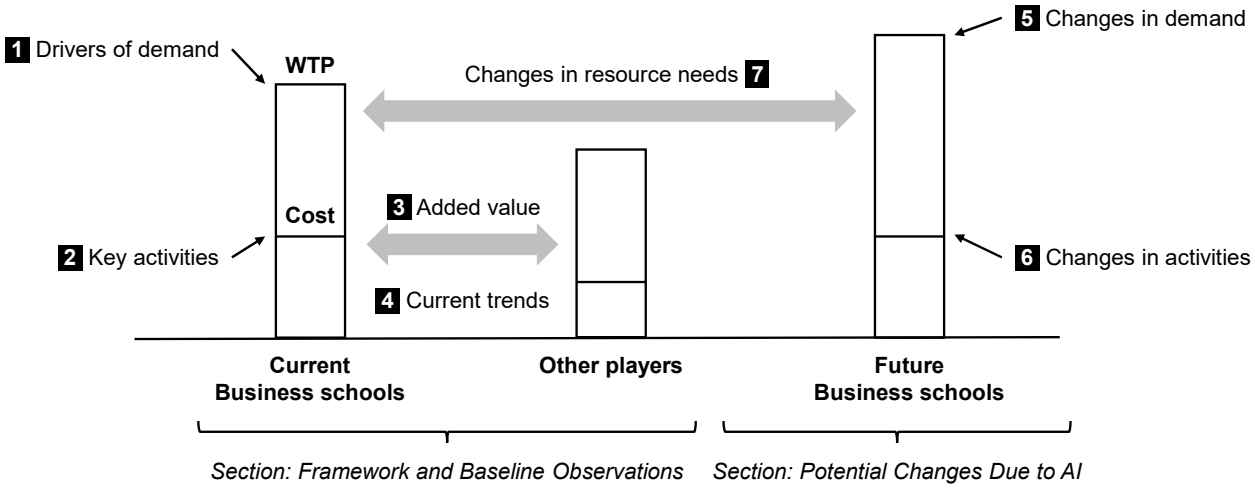

Figure 1: Analytical framework guiding our analyses.

the educational landscape. This section delves into the initial elements of the framework (1–4), focusing on current influences shaping business education, which set the stage for understanding the anticipated changes due to AI.

Key drivers of demand

The demand for MBA programs is primarily driven by the perceived benefits they offer to students. Unlike fields such as medicine or law, a management degree is not a prerequisite for becoming a practicing manager. Instead, a significant driver of demand for the MBA is the anticipated return on investment (ROI)[3], specifically in terms of higher future earnings. Thus, this is a setting with derived demand: students' WTP is influenced by the premium employers are willing to pay for MBA degree holders. Calculating the ROI for an MBA program then requires considering the expected increase in career opportunities and earnings, as well as the lost wages during time away from the labor market and tuition costs.

To fully understand the demand for MBA programs, it is then essential to examine both tangible and intangible factors contributing to the premium that employers place on MBA graduates. While substantial resources are dedicated to classroom learning with highly trained faculty, the value

[3]The influential Financial Times ranking of MBA programs explicitly measures PPP adjusted salary, salary progression, general career progression value for money of school graduates, putting 40% of the ranking weight on these elements alone (Financial Times 2024).

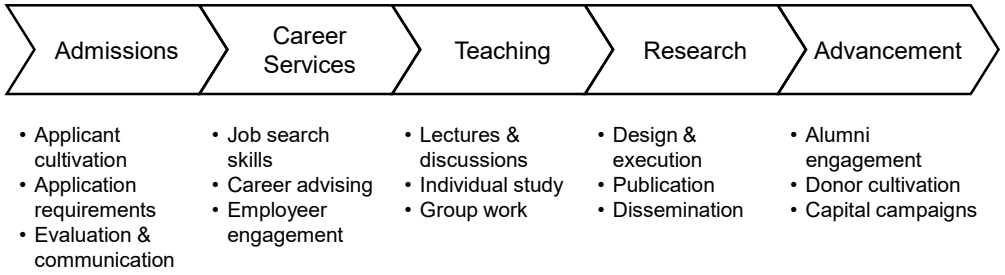

Figure 2: Simplified internal value chain of a typical business school.

proposition for students and employers extends beyond formal knowledge acquisition. Many employers use admission to competitive MBA programs as a screening tool for applicants. For less competitive schools, the discipline required to complete the degree can still serve as a valuable screening mechanism. Additionally, business schools offer networking opportunities, including peer-to-peer learning from fellow students with diverse professional experiences and access to an alumni network of successful businesspeople. A key refrain in the popular press for business school prospects is that the value of an MBA is as much about who you meet as what you learn (see, e.g., Kalsi and Samuels 2019, Subhankar 2021, Lister 2022). The combination of intense classroom learning and peer interactions is often cited as a transformative experience that provides graduates with new perspectives and confidence in their careers.

Given the challenges in assessing education quality and networking opportunities, recruiters' and prospective students' perceptions of a school's reputation are highly significant (Gioia and Corley 2002). This has created a commercial opportunity for those producing MBA rankings. Furthermore, considering the importance of peer-to-peer interactions and school reputation, physical infrastructure quality has become a key investment area for schools seeking to enhance their value proposition.

Key activities and cost drivers

Value creation depends on the gap between students' WTP and the costs coming from the activities required to deliver. Figure 2 gives a simplified internal value chain mapping the key activities for business schools. A brief review is helpful before considering the many ways AI could transform these activities.

Given the importance of employment opportunities for students' WTP, we start with two key

functions of business schools that connect students with opportunities: admissions and career services. The admissions process screens for high-potential talent by evaluating interviews, essays, standardized tests, recommendation letters, and undergraduate transcripts. Career services then prepare students for efficient interactions with potential employers regarding their competencies and interests. On the supply side, career services cultivate a network of employers—often leveraging the alumni base—and support recruiters in their selection and interview processes.

The central teaching function involves classroom lectures and discussions, individual assignments, and extensive group work. The emphasis on group work aligns with the nature of management work and the importance of networking in the value proposition. Teaching is typically conducted by highly trained, research-active faculty, medium-cost adjunct and affiliated faculty, and lower-cost teaching assistants and casual lecturers. Research standing is seen by many as vital for the school's reputation and assurance of teaching quality. Research output allows schools to claim they offer cutting-edge content, but more importantly, the ability to compete for talented faculty hinges on it—especially for young scholars who prioritize the research reputation and culture of their department. Strong PhD programs are seen as enhancing a school's research culture, motivating top schools to disproportionately fund the training of future faculty for the sector.

Advancement departments play a critical role in the value creation of many (and especially the elite) schools. While business schools have thrived in recent decades, they face major cost pressures. Competition for accomplished research faculty has increased salary costs, and staff numbers per student have typically grown as schools expand their student life and career services functions. The fragmented nature of the sector limits scale economies, including from digitalization. External funding has been important for the economics of many schools and allows them to internalize some of their positive externalities on broader value creation for society. Some public institutions receive government funding in recognition of their contributions to economic development. For top schools, donations from wealthy individuals, especially alumni, are critical for covering operating budgets and major investments in campus infrastructure. The value proposition to donors includes impact on management practice through research funding, influence on the next generation of business

leaders, and enhancement of their alma mater's brand.

Leading business schools have developed a robust array of resources that support their activities and help protect them from disruptive shocks. These resources include a strong faculty, extensive campus infrastructure, a well-connected alumni network—particularly ultra-high-net-worth individuals who are instrumental in fundraising—a substantial endowment fund, and a strong reputation within the business community.

Key sources of business school's added value vis-à-vis alternatives

The market share of business schools in the management education sector depends on the value they offer, which is determined by the difference between the WTP and the cost of attendance, compared to other educational options. The highly successful MBA degree exemplifies this value, with over 250,000 students enrolled globally (AACSB 2020). In the US, business-related masters was the leading category of masters degree holding a share of 23% of the 880,249 masters awarded in 2021–22, with the MBA being the leading business degree (NCES 2023).

To fully appreciate the MBA's value proposition, it is essential to break down its components and consider alternatives for each aspect. This discussion focuses primarily on acquiring management knowledge, with additional insights into personal branding and job search.

Added value in acquiring management knowledge. Business schools face competition from two main alternatives for acquiring management knowledge: self-study and corporate learning. Self-study resources are abundant, including books, articles, video lectures, and learning apps, all catering to motivated learners. Large organizations often have corporate learning departments that curate these resources and provide structured learning experiences akin to those offered by business schools. However, companies still outsource a significant amount of corporate training to business schools through open enrollment and company-specific executive education programs, highlighting schools' strong reputations and teaching capabilities.

While business school degrees are a costly option compared to self-study, they offer a key advantage: certification of knowledge acquisition. This is achieved through formal accreditation of both the schools and their degrees, as well as the schools' reputations in the business community.

Additionally, enrolling in a degree program acts as a commitment device for many people, helping them overcome the challenge of dedicating time to learning.

Despite competition from innovative edtech companies and other private sector alternatives, business schools continue to prosper. Their non-profit status and dedication to academic rigor serve as strong differentiators. These qualities enable them to cultivate high-quality faculty with expertise in management practices, offering a depth of knowledge and educational excellence that for-profit alternatives have struggled to match. That said, Professional organizations like the Project Management Institute, PeopleCert, and major tech companies such as Microsoft and Google have made steady progress in developing technical certifications.

Added value in personal branding. Educational degrees, both undergraduate and professional, have come to be critical components of an individual's personal brand. An alternative to obtaining a management degree is gaining employment at leading firms. In sectors such as consumer goods and financial services, top talent may choose to forgo MBA degrees, instead building their careers through early employment at prestigious companies. Elite schools in particular may have a lasting benefit from webs of relationship and brand recognition across geographies.

Added value in job search. Young professionals have multiple avenues to assist in job searches, including online job platforms and networking through professional associations and conferences. However, the organized job markets offered by business schools have proven particularly effective for accessing high-volume employers like consulting firms, financial services, and large tech companies, drawn in part by the screening function of business schools.

Current trends

We now consider some of the pre-AI trends in management education as these will potentially interact with the impacts coming from AI.

A significant trend over the last decade has been high volatility in the demand for MBA programs, as measured by MBA applications. This volatility has been accompanied by active debates about the continued relevance of the degree, particularly in mature markets like North America and Europe. Some mid-tier programs have faced pressure, leading to a shift towards shorter programs that

typically offer higher returns on investment (ROI). In contrast, demand has continued to grow in rapidly developing economies such as China and India.

Another prominent trend is the shift in the employment landscape for MBA graduates. While business schools traditionally focused on training general managers for industry roles, this pathway has become less dominant in today's market. Similarly, investment banks and financial services firms are increasingly developing talent internally through their own training programs, reducing their MBA recruitment. However, professional service firms—particularly management consulting companies—have emerged as leading employers of MBA talent, helping maintain strong returns on investment for the degree. This evolution has been further supported by growing demand from leading technology companies, such as Amazon and Google, becoming major employers of MBA graduates.

A third trend is the concentration of wealth in the digital economy, particularly among successful tech entrepreneurs and executives who are often alumni of elite business schools (Guellec and Paunov 2017, Salas-Díaz and Young 2024). These wealthy graduates tend to give back generously to their alma maters, enabling investments in faculty, scholarships, and infrastructure. Meanwhile, less prestigious institutions struggle to compete for resources and talent, widening the gap between top-tier schools and others.

The competition for top faculty represents another trend significantly impacting costs. Faculty prioritizing research output has driven universities to offer higher salaries and reduced teaching loads to attract and retain top talent.

The emergence of Massive Open Online Courses (MOOCs) in 2011 introduced a trend that initially seemed poised to disrupt traditional management education. Companies like Udacity entered the market with online video courses to bypass traditional universities, while Coursera partnered with universities to leverage school brands and faculty resources. Although MOOCs were expected by many to disrupt on-campus management education, so far they have not done so.[4] This highlights the challenges of self-motivated study and underscores the value of on-campus

[4]Christensen himself had long seen higher education as a natural target for disruption by lower cost offerings (Christensen et al. 2008), and was a proponent of the disruptive potential of MOOCs (Useem 2014).

experiences beyond academic knowledge, demonstrating the resilience of traditional educational models to date.

Potential changes due to AI

Having established our framework and mapped the current state (elements 1–4 in Figure 1), we now systematically explore how AI might transform management education through shifts in demand patterns, core activities, and resource requirements (elements 5–7). It is important to recognize that significant uncertainties surround these potential transformations, as they depend on inherently unpredictable factors, including the technological advancement of AI, regulatory developments, and the rate at which various organizations adapt. Despite these uncertainties, a systematic analysis of potential changes can help business schools prepare for a range of scenarios.

Changes in demand

The impact of AI on the demand for traditional MBA skills is complex, with various factors that could either increase or decrease the value of business education. The following analysis explores both the potential substitution and complementary effects of AI on business education. Determining the overall effect is largely an empirical matter.

On the one hand, AI could be a substitute for business school education in several ways. Just as LLMs score well on business school assignments, they can also substitute for graduates in various tasks (Dell'Acqua et al. 2023). Some leading consulting firms already expect 40% productivity increases for entry-level consultants (Anghel 2023). Moreover, there are a number of settings where executives expect there will be wholesale *displacement* of activities; that is, a sharp decline in demand for what used to be a consulting project that can now rely on GenAI to be undertaken (Jacobides and Ma 2024b). We have already seen similar shifts in financial trading, where algorithms now handle most trading rather than human traders. A significant drop in demand for MBA graduates from professional service firms is important because these firms greatly contribute to business education's ROI. With the widespread availability of low-cost and fast AI analysts, the demand for in-depth training in business concepts and frameworks could fall; the trend to shorter MBAs as a

result of falling ROI is early evidence of these pressures. This could accelerate the current trend toward shorter MBA programs or even shift demand to non-degree offerings from business schools and other providers.

On the other hand, AI could complement business school education by making understanding management tools and frameworks more important. Extracting value from analysts—human or AI—is difficult without deep understanding, so knowing how to use these tools and frameworks becomes even more valuable. This is true across all areas of business education. For instance, accountants, marketers, and strategists must understand the deeper aspects of their roles to effectively partner with AI, enabling them to request, critically evaluate, and iterate AI-generated plans. As AI takes over more analytical tasks traditionally performed by consultants, the greatest need for framework expertise may shift to industry practitioners who must implement solutions day-to-day. This could require business schools to adjust their focus: training fewer future consultants and more future industry leaders who will drive hands-on implementation in their organizations. Relatedly, there could be increased demand from small and mid-sized businesses that previously could not afford the high-priced talent required to put business school learning into practice.

Another reason for complementarity is that business schools develop higher-level skills in judgment, ethics, and leadership—capabilities that will likely become more valuable as AI's role grows in organizations. While AI may handle many analytical tasks, humans will still need to address AI's limitations, especially in complex decision-making, ethical matters, and change management. Unlike the more straightforward automation of financial trading, transforming organizations to effectively use AI will be long and challenging. This transformation will require strong change management and leadership skills—core elements of business school education. To meet this demand, business schools may need to shift their focus from young MBAs to mid-level managers in charge of implementing these organizational changes.

Changes in activities

AI has the potential to transform many of the activities of business schools, reshaping the landscape of management education. This section explores the impact of AI on three areas: teaching, research,

and support activities. Table 1 summarizes the innovations discussed below along with additional possibilities across different functional areas.

The integration of AI technologies into business school teaching activities could lead to significant transformations in educational delivery and content creation. AI-augmented decision tools may change fields such as strategy and marketing by introducing frameworks and models that are more complex and interactive than what has been traditionally the case (Csaszar and Ostler 2020, Csaszar et al. 2024a), necessitating a reimagining of curricula to teach students how to effectively interact with these tools. Moreover, GenAI can facilitate personalized learning experiences through AI-generated educational content, immersive simulations, and AI-powered tutors, enhancing learning outcomes and reducing faculty workload. Automated grading and feedback systems could further streamline instructional processes. However, the rise of AI-generated content poses a risk of commoditization, challenging business schools to differentiate their offerings through unique experiences and skill development that AI cannot replicate. Additionally, AI-driven automatic translation may broaden the reach of larger institutions, potentially impacting local schools by increasing global competition.

In the context of research activities, AI presents opportunities to enhance productivity and foster innovation within business schools. GenAI can serve as a cost-effective research assistant, aiding in literature reviews, drafting reports, and formulating research proposals, thereby increasing research output and thought leadership. Furthermore, AI-generated hypotheses can accelerate knowledge production by suggesting novel research questions and directions, fostering a more dynamic and innovative research environment. In addition, synthetic data generation through AI can facilitate research when real-world data is scarce or costly to obtain, allowing for "in-silico" sampling to develop hypotheses based on simulated individuals' behavior (akin to how analytical models and simulations are used today), broadening research possibilities and enabling theorizing where other methods face practical or conceptual limitations.[5] Moreover, GenAI can assist in research dissemination by generating tailored versions of research for diverse audiences and

[5]It is important to note that hypotheses cannot be tested using simulated individuals. This is why modeling papers typically do not include the hypotheses section found in empirical papers. As Csaszar (2020:1297) explains, "a modeling paper does not generate empirical data and, hence, cannot test a theory, only propose one."

Innovation	Explanation
Admissions:	
- Personalized Recruitment System	Creates customized outreach messages and operates 24/7 chatbots for prospect engagement.
- AI Content Detection	Screens application materials for AI-generated content.
- New Assessment Methods	Evaluates problem solving and behavioral competencies in rich conversational simulations built to avoid the use of AI generated content.
- Automated Application Feedback	Generates tailored feedback for all applicants, including those not admitted.
Career Services:	
- Virtual Job Search Coach	Helps students identify and evaluate career paths, identify networking opportunities, and prepare their job search strategy.
- Application Material Generator	Helps craft tailored resumes and cover letters drawing on the Virtual Job Search Coach conversations and serving as inputs to the Interview Simulator.
- Interview Simulator	Creates realistic job interviews and networking scenarios for practice.
- Alumni Career Support	Largely automated delivery of career services allows extension to all alumni.
Teaching:	
- Leadership & Judgment Skills	Shifts curriculum toward higher-order skills needed in AI-augmented world.
- Virtual Business Simulator	Creates dynamic simulations for risk-free experiential learning.
- Custom Content Creator	Generates tailored educational materials, practice problems, and case studies.
- AI Teaching Assistant	Provides personalized tutoring and real-time answers to student questions.
- AI Accelerated Learning	Supports shorter, more intensive programs with enhanced learning efficiency.
- AI Evaluation Skills	Teaches students to assess AI-generated content and verify sources.
- Human–AI Collaboration Training	Teaches frameworks for effective collaboration with AI systems.
- AI Transformation Training	Develops competencies in implementing organizational change for AI adoption.
- Real-Time Classroom Translator	Translates classes automatically into multiple languages.
Research:	
- AI Research Assistant	Uses GenAI to generate literature reviews, summarize articles, and draft preliminary research reports.
- AI Hypothesis Generator	Creates new hypotheses and identifies theoretical gaps.
- Interdisciplinary Research Aid	Supports exploration of new research paradigms and methodologies across academic disciplines.
- Synthetic Data Generation	Facilitates research by creating simulated data when real-world data is scarce.
- Advanced Decision Tools	Develops more sophisticated and powerful management frameworks that are both more complex and better linked to decision making practice.
- Research Communication Aid	Helps researchers quickly create versions of their findings for different audiences and formats.
Advancement:	
- Alumni Communication System	Produces personalized alumni engagement materials such as newsletters, emails, leadership videos, and engagement materials.
- Smart Donor Analytics	Identifies overlooked prospects and personalizes donor impact reports.
- AI Virtual Event Enhancement	Creates interactive content and virtual avatars of notable alumni/faculty for engaging online sessions.
- AI Infrastructure Fundraising	Create a strong case for massive donor support for investments in AI technology and transformation initiatives.

Table 1: AI-enabled innovations across business school functions.

repurposing content into various formats, extending the reach and influence of research findings. These advancements could encourage interdisciplinary collaboration and innovative exploration, potentially leading to a Cambrian explosion of new research paradigms, methodologies, and findings.

Regarding support activities, AI has the potential to streamline operations and enhance stakeholder engagement across various business school functions. In admissions, AI-generated personalized content and feedback could improve recruitment processes, increase application rates, and enhance the applicant pool's quality. However, the use of AI-generated application materials may necessitate more rigorous verification processes, potentially increasing evaluation costs. In career development, AI-generated simulations and personalized application materials can improve students' job readiness and competitiveness. For advancement, AI can enhance alumni engagement through personalized communications and customized donor impact reports, fostering stronger relationships and encouraging continued support. AI-generated content for virtual events could also deepen engagement with stakeholders. These changes suggest that AI could play a pivotal role in optimizing administrative functions and strengthening connections with prospective students, alumni, and donors.

Changes in resource needs

A transition into a third epoch for business schools would require substantial effort and financial investment for organizational transformation. In addition to shifts in people and processes, significant resources may also be needed to upgrade technological infrastructure for AI-enhanced teaching and research activities. All of this will necessitate the securing of significant external funding from both government sources and private donors. Elite business schools are well-positioned to raise these funds, thanks to their extensive networks of successful alumni, and can appeal to governments' interests in ensuring their economies successfully adapt to AI-driven changes in the workplace.

Several factors will be essential for securing external support. Business schools must continue to attract top management talent, as this creates the foundation for any funding case. They need to develop a compelling narrative about using funds to transform their teaching and make it more relevant to the evolving workplace. Funders will be attracted to schools that propose relevant and impactful research on how AI is transforming management practice and education. Over time,

schools will need to move beyond storytelling and demonstrate tangible results from their internal transformation efforts.

Fundraising will remain a critical success factor for business schools, but AI is changing who gives and why. Tech-savvy donors will increasingly look to back institutions that demonstrate real competency in AI-driven teaching, research, and infrastructure. As AI accelerates the competition over data, computing power, and specialized faculty, resource gaps between elite and mid-tier schools may widen—making targeted fundraising strategies and clear value propositions around AI even more essential.

In conclusion, the resource needs for business schools in the AI era are likely to be substantial. Success will depend on schools' ability to articulate a compelling vision for their transformation, demonstrate tangible progress, and effectively leverage their existing resources and relationships to secure the necessary support for this transition.

Winners and losers

The transformative changes outlined in the previous section will not affect all institutions equally (Jacobides et al. 2024, Stuart 2024, Yerramilli-Rao et al. 2025). We analyze three levels of competitive impact: (i) competition between business schools and alternative providers, (ii) rivalry among business schools themselves, and (iii) evolution in management education's product mix. Competitive forces, including substitution threats, barriers to entry, and rivalry, now come to the fore as we seek to anticipate the impacts of AI on the ability of business schools to capture value.

Competition from alternative providers

Business schools do not currently face a single, well-defined disruptive threat, such as smartphones replacing personal computers or mini-mills substituting for integrated steel plants. However, AI could strengthen several overlapping alternatives to traditional business education.

For motivated learners, self-study has always been an option. The same AI advances that could enhance teaching at business schools—such as personalized learning paths, 24/7 tutoring, and interactive simulations—can be leveraged by edtech platforms selling directly to learners. Corporate

learning departments can increase the impact of this trend in two ways: by curating and promoting AI-enhanced self-learning opportunities for their employees and by creating their own structured educational programs that can replace traditional business school courses.

The strength of these disruptive threats depends on several factors. First is the speed of AI adoption. While edtech players might move quickly to incorporate new AI pedagogies, corporate learning departments may proceed more slowly due to internal challenges in deploying AI solutions and the need to compete for innovation resources against profit-generating divisions.

Second is the perceived quality of new learning solutions. Business schools could leverage their reputations and faculty expertise to certify content quality and learning outcomes of AI-based learning. This advantage would be particularly strong if business school research is at the forefront of developing the tools and concepts being taught. However, if their research lags behind, it creates opportunities for private sector organizations to take the lead. Standalone edtech solutions may struggle to compete with business schools that not only adopt new AI pedagogies but also integrate them with updated management frameworks. Business schools' potential advantage hinges on whether these traditionally slow-moving educational institutions (Cohen et al. 1972) can adapt swiftly enough.

However, a third factor poses a significant challenge. Classic disruptive threats often "attack from below," providing low-cost alternatives that are initially good enough for some segments before improving to capture more of the market (Christensen 1997). Business schools are quintessential high-cost, high-quality organizations. Historically, low-cost edtech alternatives haven't been good enough for most of the management education market, nor has their improvement trajectory suggested significant disruption potential. GenAI changes this dynamic by delivering conversational learning that is both low-cost and increasingly effective (Bien et al. 2024). Moreover, unlike established players, these new GenAI edtech players have a clean slate. They can build lean operations where everything—from how they sell to how they support students—is automated with AI from the ground up.

This disruption threat from new players could also present an opportunity. Edtech platforms

might complement rather than substitute for business schools, similar to how MOOCs evolved. Edtech companies like Coursera could provide the scale and technological capabilities that individual schools lack, while schools contribute cutting-edge content and quality certification. A key strategic consideration in such collaboration would be who owns the learner relationship—will schools embed edtech into their curricula, or will learners access school content through edtech platforms?

Competition among business schools

This section addresses two questions: How will AI affect the dimensions of competition among business schools, and how will it affect the relative positions of different types of schools?

Dimensions of competition. Organizations typically compete across multiple dimensions. In the tire industry, manufacturers compete on price, handling quality, fuel economy, and durability. While industries often benefit from moving away from price competition, this isn't always advantageous. For instance, improvements in tire durability have reduced overall sales, showing how advances in one competitive dimension can fundamentally alter market dynamics.

AI's impact on business school competition may manifest in several ways. Schools might differentiate through innovative pedagogy and content, particularly as AI enables new approaches to teaching and learning. If AI significantly improves teaching effectiveness, schools might compete on program length, accelerating the trend toward shorter programs. Moreover, as employer demands shift toward industrial roles requiring AI expertise, schools may increasingly compete on their ability to connect students with these emerging opportunities.

Price competition deserves special attention. Business schools have historically avoided direct price competition, relying instead on scholarship-based discounting through both needs-based and merit scholarships. However, AI could trigger price competition through two mechanisms: cost reductions from shorter programs and automated functions, and increased pressure from low-cost alternatives forcing schools to reduce tuition.

Structural factors will influence schools' competitive ability. University affiliation provides benefits to schools through enhanced reputation and economies of scale for tech investments but may impose constraints through institutional policies and requirements. School size matters, as

larger institutions may better handle fixed AI investments, though smaller schools might adapt more quickly.

Relative positions. The current stratification of business schools has remained remarkably stable, maintained by reinforcing feedback loops. Top students benefit from clustering together for peer learning and networking, while elite faculty co-locate for collaboration opportunities. School reputation amplifies these advantages.

Elite schools have several advantages in adapting to AI. Their endowments provide investment flexibility, while alumni networks can mobilize funding. Their reputations help attract leading AI-management scholars, and their executive education programs are well-positioned to benefit from increased demand for AI-related professional development.

However, opportunities exist for other institutions to enhance their positions. Mid-tier schools can leverage increased demand from regional markets, particularly as AI democratizes access to management education. Elite schools may prove conservative in making major changes, constrained by powerful stakeholders who resist radical innovation (Hannan and Freeman 1984, Kelly and Amburgey 1991, Christensen and Eyring 2011). This environment creates opportunities for proactive schools to launch radically rethought MBA programs with shorter durations, lower tuitions, and refreshed content, aimed at attracting top talent and recruiters. If successful, such disruptive strategies from within the sector would be a powerful accelerator of the forces for change.

In sum, while AI may initially reinforce existing hierarchies in business education, it also creates opportunities for institutional innovation and mobility. The ultimate impact will depend on how different schools leverage their advantages while managing their constraints.

Evolution of the product mix

AI's impact on management education will likely vary across program types because the developmental stages—and therefore the socialization needs—of their students differ. Undergraduates are typically 18- to 22-year-old "emerging adults" who are still forming personal and professional identities; they rely heavily on the residential campus environment, peer interaction, and co-curricular life to build broad social networks and the soft skills of teamwork, self-regulation, and professionalism

(Arnett 2000). Living-learning communities, residence halls, and other immersive settings amplify these gains, supplying a socialization function that is hard to replicate virtually (Graham et al. 2018). MBA students, by contrast, enter with clearer professional identities and pre-existing networks; their program-based networking is more instrumental, aimed at mobilizing social capital for specific career moves rather than general adult development (Konrad et al. 2016). Because these relational and developmental experiences for undergraduates are difficult to automate—whereas AI can already substitute for much of the codified analytic content at the heart of MBA curricula—we expect undergraduate business programs to prove more resilient to AI's diffusion and potentially to grow if tougher entry-level labor markets heighten demand for degrees that fuse in-demand technical skills with rich, in-person community formation.

Executive education could expand, possibly at the expense of degree programs like the MBA, at least for an initial period of time, as there will be a need for reskilling. Previous macro changes such as globalization and digitalization have stimulated demand for executive education, and AI is showing similar effects. The proliferation of AI analysts and assistants could complement short courses where executives learn frameworks and best practices for leveraging these tools. This effect would strengthen if business schools develop new AI-enabled analytics supporting executive decision-making. Executive education is also well-positioned to benefit from any shift away from post-experience degrees toward continuous professional education. That said, inasmuch as business schools do not demonstrate their competency in delivering the new skills business requires, or if employment in white-collar jobs that can pay executive education fees shrinks due to AI, demand may ultimately suffer, potentially reversing an initial spike.

A significant advance in teaching effectiveness and delivery cost could increase demand for joint degrees, as students could master more material in the same time and at the same expense as a single degree today. Business schools are well positioned to benefit from such a trend, since management pairs well with other subjects, from law and medicine to engineering and liberal arts.

These potential shifts in product mix suggest that business schools might need to fundamentally rethink their portfolio of offerings. Success may require moving beyond traditional degree programs

to more flexible, continuous learning models that better serve evolving market needs.

Strategic opportunities and challenges

Our analysis of winners and losers points to both opportunities and threats for business schools in the AI era. Building on these insights, we now turn to concrete strategic responses available to business schools. We examine four critical areas needing strategic adaptation: teaching, research, operations, and business models. For each area, we consider both value creation potential and organizational challenges.

Teaching strategy

The teaching of management education has remained largely unchanged over the last few decades. The prevailing approach involves faculty-led lectures and discussions, complemented by extensive group work and individual readings and assignments. Typically, individual faculty design the course and handle assessments, sometimes collaborating in teaching teams across different sections of the same course. While technology has introduced some modular changes, such as replacing some case studies with business simulations or readings with videos that students watch before class, the impact of the changes has been limited. As a result, most faculty members have not needed to develop expertise in developing or implementing major pedagogical innovations.

The emergence of AI now forces schools to confront three fundamental questions about teaching transformation:

What should be taught? The content of management education needs updating at multiple levels. At the most basic level, courses must incorporate AI as a new business context, similar to past additions of digitalization or globalization. More fundamentally, courses must prepare students to work effectively with AI analysts and assistants in applying management tools and frameworks (Mollick 2024). This could require teaching entirely new frameworks that take advantage of the expanded representational capabilities of AI (Csaszar 2018, Csaszar and Ostler 2020) and are designed for AI-augmented decision-making (Csaszar et al. 2024b).[6] Perhaps most challenging,

[6]This echoes Csaszar and Steinberger's (2022) observation that AI's impact on organizations has historically gone beyond simple automation to fundamentally reshape how we understand organizational processes.

schools may need to strengthen their delivery of critical thinking and judgment skills to maintain their value proposition as AI capabilities grow.[7]

Beyond simply understanding how AI works and evaluating its outputs, a critical focus for management education must be equipping future leaders to navigate the inherent limitations of current AI systems. Training should address AI's brittleness—its potential to fail in unfamiliar or uncertain situations—and its inability to reason causally, limiting its predictive and explanatory power (National Academies of Sciences, Engineering, and Medicine 2022, Felin and Holweg 2024). Students must also be prepared to identify and mitigate hidden biases embedded in training data and algorithms to ensure fair, effective decision-making (Angwin et al. 2016, Arrieta et al. 2020, Csaszar et al. 2023). Many AI systems are opaque, making it difficult to audit their reasoning (Hoffman et al. 2019, Mehrabi et al. 2021), and are vulnerable to adversarial attacks and concept drift, where performance changes over time (Widmer and Kubat 1996). These challenges demand that future managers exercise judgment, critical thinking, and adaptive oversight in working with AI. Cultivating these human capabilities will be essential for managing AI responsibly.

How should it be taught? AI creates both challenges and opportunities in teaching methods. Current assessment methods are already stressed by LLMs' ability to generate high-quality responses to typical assignments (Mollick and Mollick 2024). Even class participation becomes problematic when students have real-time access to AI-generated insights. While schools can use AI to enhance existing course designs (e.g., 24/7 course assistants, automated practice questions, virtual office hours), more fundamental changes may be needed. If AI tutors prove highly effective for individual learning, the optimal mix of lectures, group work, and individual study may shift dramatically. The lecture function seems particularly vulnerable to automation, potentially leading to a significant reduction in faculty teaching demands. Moreover, enhanced AI-enabled pedagogy combined with AI assistance for routine analysis could enable students to learn faster while focusing on higher-order skills, potentially reducing optimal program lengths.

Who should be taught? External shifts in demand may require schools to adapt their target

[7]Early evidence suggests that GenAI enhances rather than replaces the value of instructor guidance in developing critical thinking and judgment skills (Otis 2024).

audience. A shift from consulting to industry roles might require different admission criteria and program designs. Growing demand for continuous learning might push schools toward more executive education and shorter programs. This shift could be accelerated by the fact that non-degree programs, with their focus on delivery quality and practical application, are more adaptable to AI integration than traditional degree programs. The automation of teaching could enable schools to serve previously unprofitable market segments.

Executing these changes faces significant organizational challenges. Faculty incentives for teaching innovation are particularly problematic. Beyond the primary focus on research in promotion decisions, faculty face a serious learning curve challenge: major course changes typically lead to temporarily lower student evaluations as new approaches are refined. This creates a double disincentive where innovation neither advances careers nor produces short-term teaching satisfaction.

The politics of curriculum change become especially difficult when some subjects are more amenable to automation than others. Changes in program length or structure face additional hurdles from accreditation standards, which were developed for traditional teaching models and may need significant revision to accommodate AI-enabled innovations. Most accrediting bodies require specific amounts of faculty-student contact hours and have strict guidelines about what constitutes quality instruction. These standards would need to evolve to allow for more automated instruction and novel teaching methods.

These challenges are compounded by the limited experience most faculty have with major pedagogical innovation. Unlike research methods, which are constantly refined through doctoral training and peer review, teaching methods have seen relatively little systematic development. This leaves many faculty ill-equipped to design, evaluate, and implement new AI-enabled teaching approaches, even if other barriers were removed. Furthermore, the fact that decision-making in business schools tends to be conservative, driven by research-focused faculty, leaves the question open: To what extent might the deep research expertise of business schools and their faculty insulate them from disruption on the teaching side?

Research strategy

While high uncertainty in AI's eventual capabilities complicates strategy formulation, it creates valuable research opportunities for business school academics. Key questions include (in parenthesis, initial research addressing these questions): How is AI impacting best practices across sectors and functions? (Jacobides and Ma 2024a). What impedes organizational adoption of AI, and how can these barriers be overcome? (McElheran et al. 2024). How should organizations structure their decision-making processes to effectively combine human and AI inputs? (Csaszar and Eggers 2013). What are best practices in human–AI collaboration? (Choudhary et al. 2023). What are the downsides of AI use, including the potential loss of human capabilities? (Sambasivan and Veeraraghavan 2022). Are fundamentally new management tools and frameworks possible with AI? (Csaszar et al. 2024a). How do such tools perform in practice? (Bien et al. 2024).

These questions are more than matters of academic curiosity. Delivering insights into shifting best practices in organizational design and management would help business schools sustain their central role in management education in the face of AI disruptions. Being the source of best practices in an age of AI would strengthen the reputation of the sector with students, recruiters, executives, and donors. Now may be the moment of truth for business school academics to show that they can truly deliver rigor and relevance in their research, with this being the critical moderating variable determining whether AI is a complement or a substitute for their institutions. The importance of evolving research is only amplified by the potential leap in productivity that could come with AI.

Beyond new questions, AI brings new research capabilities that could transform the nature of management research. In particular, management research could become more like medical or engineering research by generating more directly applicable insights for practice (Bennis and O'Toole 2005). As noted earlier, this transformation could occur through faster theory development, such as automating literature reviews and discovering theoretical gaps, and through faster theory testing, such as assembling larger datasets with virtual research assistants. These advances could herald an exciting era for business school research, shifting its focus from primarily descriptive or theoretical work to more prescriptive, evidence-based insights (Pfeffer and Sutton 2006). This

becomes all the more relevant as other organizations striving for thought leadership—such as large consulting firms and Big Tech—have hard-to-address conflicts of interest, since they would benefit from overstating the benefits of particular new solutions.

Strong research in AI-related domains could naturally strengthen business schools' teaching capabilities. Business schools producing cutting-edge research would have direct access to valuable content for their programs. Additionally, faculty members' focus on research and publication would create natural synergies with course design updates. This effect would be particularly powerful if research streams actively examined the effectiveness of new teaching methods (for an initial step in this direction, see Heshmati and Csaszar 2024). Within existing faculty norms, there is no better way to signal the importance of a topic than having it be the subject of top-tier research publications.

Addressing AI's limitations is not only a pedagogical priority but also a fertile frontier for management research. Business schools are uniquely positioned to explore how organizations can maintain resilience when AI systems fail or mislead, and how governance structures can anticipate or mitigate algorithmic bias. The absence of causal reasoning in many AI systems challenges strategic planning, opening space for research into new tools that integrate human insight with AI prediction. Similarly, the opacity of AI decision-making, risks of adversarial manipulation, and the evolving nature of AI models (concept drift) demand novel frameworks for accountability, robustness, and trust. These are not merely technical concerns—they strike at the heart of organizational performance and leadership. By leading interdisciplinary inquiry into these challenges, business schools can advance theory while shaping how AI is responsibly embedded into management practice.

However, executing a shift in research strategy faces significant institutional constraints. Individual schools and their leaders have limited influence on faculty research choices due to academic freedom traditions. Recognition through publication and citations is a collective process at the field level, with no central authority to orchestrate rapid changes in journal policies and referee behavior. Understanding these structural barriers is imperative for institutional leaders seeking to drive meaningful change.

PhD programs could serve as important drivers of change, acting as key leverage points at both

organizational and systemic levels. At individual schools, updating doctoral curricula would force faculty to rethink research questions and methods in their areas. At the field level, PhD programs shape how research capabilities and norms evolve over time, making them critical vehicles for the long-term transformation of the field.

Operational strategy

Beyond teaching and research, every functional area of business schools has opportunities for AI-enabled enhancement. Given the importance of student job search to the existing value proposition, we illustrate with that example.

On the supply side of the job market, schools could use AI tools to better evaluate applicants and adjust their admission requirements based on shifting attributes of high-potential management talent. These areas present interesting potential research questions as well. As with teaching, conversational AI can automate and accelerate student preparation for job search. Schools may also need to rethink which recruiters they cultivate based on the changing demand for their graduates.

What are the prospects for execution in these domains? Staff members operate under traditional employment relationships, and implementing changes with them is less complex than with faculty. However, business schools are rarely led by professional managers with deep experience in change management and organizational effectiveness. Most deans have built their careers excelling in faculty roles that do not involve people management. The need for strong strategic leadership could be especially important when one considers the potential challenge to current business models.

Business model challenges

The analysis of teaching and research opportunities reveals a fundamental tension in business schools' current business model. While schools have significant opportunities to leverage their research capabilities in studying AI's impact on management, they face substantial challenges in their core teaching activities where AI may reduce the need for human instruction.

This tension matters because the current business model relies heavily on teaching revenues to support research activities. Teaching generates the bulk of operating income through tuition and

fees, which in turn funds faculty positions and research infrastructure. If AI significantly reduces teaching revenues—whether through competitive pressure due to new entrants, shorter program lengths, or decreased overall demand—schools could face a structural deficit in research funding.

Three potential paths exist for addressing this challenge. First, schools could preserve their existing tuition structure to maintain educational quality and student services, even as delivery costs decrease. This would require either limiting competition in the sector or successfully differentiating based on factors beyond pure instruction. Second, schools could expand fundraising for research support, particularly from alumni and corporate donors. The more relevant and impactful the research, the stronger the case for such support. Third, schools could develop new revenue streams by commercializing their research insights, similar to medical and engineering schools.

The viability of these approaches likely depends on how well schools execute their research transformation. High-quality, practically relevant research would help maintain premium pricing power, strengthen the case for donor support, and create opportunities for new revenue streams. However, achieving this transformation requires overcoming the organizational challenges, particularly around incentivizing faculty to pursue new research directions.

Conclusion

This paper has examined how AI could transform management education, analyzing potential changes in demand patterns, core activities, and resource requirements. Our analysis reveals that business schools face both unprecedented opportunities and existential challenges as AI reshapes the landscape of management education and practice.

The key takeaways for faculty and institutional leaders are threefold. First, incremental adaptation will likely prove insufficient, as AI's impact requires a fundamental rethinking of teaching methods, research priorities, and operational models. Second, the unique research strengths of business schools are a significant advantage for managing this transformation, but only if these strengths are refocused on understanding and shaping AI's impact on management practice and education. Third, successful adaptation requires addressing fundamental business model challenges, as AI may reduce traditional teaching revenues while creating opportunities for new value creation through research

commercialization and executive education. Schools must develop sustainable funding models that balance teaching efficiency gains with continued investment in research and innovation.

The magnitude of these strategic challenges suggests that business schools are indeed at a "physician, heal thyself" moment. They must apply their collective expertise in strategy, innovation, and organizational transformation to themselves. Success requires leveraging their distinctive strengths—especially their research capabilities—while fundamentally rethinking their activities and business models. The stakes are high: failure to adapt could weaken not just individual schools but the broader foundation of management education and practice.

Yet there is cause for optimism. Similar to Amodei's (2024) vision of AI's potential to transform the world for the better, business schools have promising opportunities to leverage AI to enhance both their teaching and research impact. Business schools possess unique advantages that position them well for the AI era. Their research expertise enables them to generate valuable insights about AI's impact on management. Their strong connections to practice provide rich opportunities for experimentation and learning. Most importantly, their core mission of developing capable leaders who can navigate complex business environments becomes even more vital as AI transforms how organizations operate.

As the next chapter in management education's history is being written, business schools have the opportunity to be its authors rather than its subjects. Success will require embracing AI not just as content to be taught, but as a catalyst for thoughtful reinvention—one that builds on business schools' traditional strengths while adapting to meet the evolving needs of students, organizations, and society.

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