

GLOBAL AND SOCIETAL ISSUES IN EDUCATION: BUILDING A SKILLED AND INCLUSIVE SOCIETY THROUGH BUSINESS EDUCATION

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ABSTRACT

Business education occupies a critical intersection between economic development and social equity. This article examines the global and societal challenges confronting business education systems worldwide, with particular attention to issues of access, inclusivity, curriculum relevance, digital transformation, and graduate employability. Drawing on contemporary literature in education policy, business pedagogy, and human capital theory, the article argues that business education must be reconceptualized as a vehicle for building both skilled and inclusive societies. The analysis highlights how systemic inequalities, technological disruption, and rapidly evolving labor market demands are reshaping the imperatives of business education. The article concludes that an equity-centered approach to business education is not merely a moral imperative but a strategic necessity for national and global competitiveness. Suggestions are offered for policymakers, institutions, and educators seeking to align business education with the broader goals of sustainable development, social justice, and economic participation for all.

Keywords: Business Education, Inclusive Education, Employability, Digital Transformation, Equity, Human Capital, Curriculum Reform.

Introduction

Business education has long been regarded as a cornerstone of economic prosperity, equipping individuals with the knowledge, skills, and attitudes necessary to participate productively in commercial and organizational life. Yet in the twenty-first century, the purposes and practices of business education are being challenged as never before. Rapid technological change, persistent socioeconomic inequality, demographic shifts, and the emergence of a global knowledge economy have collectively created a set of demands that traditional models of business education are ill-equipped to meet (Ghoshal, 2005; Navarro, 2008). At the same time, business education has come under scrutiny for its role in perpetuating rather than alleviating societal inequalities. Critics have pointed to the underrepresentation of women, ethnic minorities, and students from lower socioeconomic backgrounds in elite business programs, as well as to curricula that prioritize narrow financial objectives over broader social and environmental responsibilities (Kelan & Jones, 2010; Podolny, 2009). The COVID-19 pandemic further exposed and deepened existing fault lines,

disrupting educational delivery and widening attainment gaps between advantaged and disadvantaged learners globally (UNESCO, 2020).

This article argues that business education must evolve to serve a dual mandate: building a skilled society capable of meeting the demands of the contemporary economy, and building an inclusive society that offers meaningful economic participation to all, regardless of background. These goals are not in tension; indeed, research suggests that inclusive societies are more innovative, more resilient, and more prosperous (OECD, 2019). The challenge for business education is to translate this understanding into institutional structures, pedagogical approaches, and policy frameworks that make equity and excellence mutually reinforcing. The article proceeds as follows. The second section situates business education within the broader landscape of global educational challenges. The third section examines specific societal issues, including access and equity, curriculum relevance, digital transformation, and the preparation of ethical business leaders. The fourth section offers a framework for reimagining business education as an instrument of inclusive development. The fifth section provides policy recommendations, and the sixth section concludes.

Business Education in a Global Context

The Expansion and Diversification of Business Education

Business education has expanded dramatically over the past half-century, becoming one of the most widely pursued fields of study worldwide. Business and management programs account for in the United States alone, business degrees consistently represent the largest single field of undergraduate study (National Center for Education Statistics [NCES], 2021). Similar trends are observable in Asia, Africa, and Latin America, where growing middle classes and expanding economies have generated surging demand for business qualifications. However, this expansion has been uneven and has not automatically translated into improved social outcomes. In many developing countries, the growth of business education has outpaced the development of quality assurance mechanisms, resulting in a proliferation of programs of variable quality (Cornuel, 2007). Graduate unemployment and underemployment remain persistent problems even in countries with mature business education systems, suggesting a structural mismatch between what business schools produce and what labor markets require (Andrews et al., 2020).

Human Capital Theory and Its Discontents

The dominant intellectual framework underpinning investment in business education is human capital theory, which holds that education increases the productive capacity of individuals, thereby enhancing both their private earnings and aggregate economic output (Becker, 1964). From this perspective, expanding access to business education is an unambiguously positive social investment. Governments, development agencies, and international organizations have accordingly channeled substantial resources into expanding business education capacity, particularly in the Global South. Critics of human capital theory, however, argue that it obscures the social and structural dimensions of educational inequality. Education systems do not operate in a social vacuum; they reflect and reproduce the power relations of the broader societies in which they are embedded (Bourdieu & Passeron, 1977). Students from privileged backgrounds bring social and cultural capital that gives them systematic advantages within educational institutions, while students from disadvantaged backgrounds face compounding barriers that cannot be overcome by access alone. A purely economic framing of business education, these critics argue, diverts attention from the need for structural transformation. More recent scholarship has sought to integrate

economic and sociological perspectives, arguing for an understanding of business education that simultaneously attends to skill formation, social mobility, and civic development (Datar et al., 2010; Pfeffer & Fong, 2002). This integrated perspective is consistent with the capabilities approach developed by Sen (1999) and Nussbaum (2011), which holds that the ultimate goal of education is not the accumulation of human capital but the expansion of human capabilities and freedoms.

International Policy Frameworks

The global conversation about education and development has been increasingly shaped by international policy frameworks, most notably the United Nations Sustainable Development Goals (SDGs). SDG 4, which calls for inclusive and equitable quality education and the promotion of lifelong learning opportunities for all, provides a normative architecture within which national education systems, including business education, must be evaluated (United Nations, 2015). SDG 8, which focuses on decent work and economic growth, is directly relevant to the goals of business education, linking skills development to employment, entrepreneurship, and inclusive economic participation. This analysis reinforces the urgency of reforming business education to prioritize adaptability, critical thinking, and digital literacy alongside functional business knowledge.

Societal Issues in Business Education

Access, Equity, and Social Inclusion

Perhaps the most fundamental societal challenge facing business education is the persistent gap between formal commitment to inclusion and actual patterns of participation. Despite decades of widening participation initiatives, elite business programs, particularly those at research-intensive universities and highly ranked business schools, remain demographically skewed toward students who are male, white or Asian in most Western contexts, and from higher socioeconomic backgrounds (Kelan & Jones, 2010; Tomlinson, 2017). This stratification has significant implications not only for social justice but for the diversity of perspectives that inform business education and, ultimately, business practice. Gender inequity remains a persistent concern. While women now constitute a majority of undergraduate students in many countries, they remain underrepresented in MBA programs and in senior business education faculties. Research has documented how informal cultures within business schools, including peer norms, pedagogical styles, and implicit biases in assessment, can disadvantage women and reproduce gender hierarchies even in formally inclusive environments (Simpson, 2006). Addressing these structural barriers requires more than recruitment initiatives; it demands fundamental cultural change within institutions.

Racial and ethnic inequities are similarly entrenched. Studies from the United States and United Kingdom have found that Black, Indigenous, and People of Color (BIPOC) students are underrepresented in business programs relative to their share of the general population, and that those who do enroll often report experiences of marginalization, microaggression, and cultural alienation (Harper & Hurtado, 2007; Thomas & Plaut, 2008). The COVID-19 pandemic exacerbated these disparities by disproportionately disrupting the educational trajectories of students from already-disadvantaged groups (UNESCO, 2020). Students with disabilities represent another significantly underserved population in business education. While legislative frameworks in many countries mandate reasonable accommodations, the practical implementation of inclusive design principles in business curricula, pedagogies, and assessments remains inconsistent (Fuller et al., 2004). Distance and online learning modalities, which expanded rapidly during the pandemic, have both created new

opportunities for learners with mobility impairments and revealed new digital accessibility barriers for those with sensory or cognitive disabilities.

Curriculum Relevance and the Employability Agenda

A second major societal issue concerns the relevance of business education curricula to the needs of contemporary labor markets and broader society. Critics have argued that business school curricula have become excessively narrow, technical, and ahistorical, focusing on quantitative analytical tools and financial metrics at the expense of broader contextual understanding, ethical reasoning, and interpersonal capabilities (Ghoshal, 2005; Mintzberg, 2004). Pfeffer and Fong (2002) famously questioned whether business schools were producing knowledge or graduates that were genuinely valuable, noting that neither student learning outcomes nor managerial effectiveness appeared to be strongly correlated with MBA completion. The employability agenda—the expectation that higher education institutions should demonstrably prepare graduates for labor market participation—has generated both productive responses and problematic distortions in business education. On the one hand, it has encouraged greater attention to practical skills, work-integrated learning, and employer engagement in curriculum design (Yorke, 2006). On the other hand, it has sometimes led to an instrumentalization of education that privileges short-term job placement metrics over longer-term capabilities such as adaptability, critical thinking, and ethical judgment (Holmes, 2013). There is growing consensus that business education must cultivate what Datar et al. (2010) call "knowing, doing, and being"—not merely technical knowledge and functional competence, but also the values, identities, and relational capabilities that enable graduates to exercise responsible judgment in complex organizational and social contexts. This implies a curriculum that integrates liberal arts perspectives, cross-cultural competence, systems thinking, and ethical reasoning alongside core business disciplines.

Digital Transformation and Technological Disruption

The digital revolution is transforming both the content and delivery of business education. The rapid diffusion of artificial intelligence, big data analytics, blockchain, and platform-based business models is rendering many established business concepts and practices obsolete while creating demand for new forms of literacy and competence (Bughin et al., 2018). Business schools face the challenge of updating curricula quickly enough to remain relevant in a landscape where the half-life of specific technical skills is shortening rapidly. At the same time, digital technologies are transforming the pedagogical landscape of business education. The expansion of online learning, massive open online courses (MOOCs), and hybrid delivery models has created new possibilities for reaching previously underserved populations, including adult learners, rural students, and those in developing countries with limited access to traditional campus-based education (Christensen et al., 2011). However, the digital divide—the unequal distribution of access to digital technologies and the skills to use them effectively—means that the benefits of digital education are not equally distributed. Students with limited internet access, inadequate devices, or low digital literacy are systematically disadvantaged in digitally mediated learning environments (Van Dijk, 2020).

The COVID-19 pandemic served as an involuntary stress test for digital learning in business education. The rapid pivot to online delivery exposed both the potential and the limitations of technology-mediated pedagogy. While some institutions adapted effectively and even discovered pedagogical benefits in the transition, others struggled to maintain educational quality, and evidence suggests that outcomes for disadvantaged students deteriorated disproportionately (Means et al., 2020; UNESCO, 2020). The post-pandemic

period offers an opportunity to learn from this experience and to design more intentionally inclusive digital learning architectures.

Ethics, Sustainability, and Social Responsibility in Business Education

The 2008 global financial crisis and subsequent corporate scandals have intensified debates about the ethical foundations of business education. Critics have argued that the dominant paradigm of business education, which centers on shareholder value maximization and treats ethical considerations as secondary constraints, has contributed to a culture of short-termism, risk-taking, and social irresponsibility in business practice (Ghoshal, 2005; Khurana, 2007). Podolny (2009) went so far as to suggest that business schools bore some responsibility for the financial crisis by training managers in financial engineering techniques without equipping them with the moral reasoning capabilities to assess their social consequences. This critique has prompted significant curricular reform initiatives. The growth of Environmental, Social, and Governance (ESG) frameworks in investment and corporate reporting has further increased employer demand for graduates with substantive understanding of sustainability issues. Integrating ethics and sustainability into business education, however, involves more than adding courses to existing curricula. It requires a reconceptualization of the purpose of business and business education, shifting from a narrow focus on private value creation to a broader orientation toward stakeholder value and social impact (Freeman et al., 2010; Porter & Kramer, 2011). This shift has pedagogical implications: it favors case-based, problem-oriented, and experiential approaches that develop ethical judgment in context over purely didactic instruction in ethical frameworks.

Toward an Equity-Centered Model of Business Education Reconceptualizing the Purpose of Business Education

Building on the preceding analysis, this article proposes a reconceptualization of business education around four interconnected purposes: developing economic competence, fostering critical and ethical thinking, promoting social inclusion, and cultivating global and sustainability literacy. These purposes are not alternatives; they are complementary dimensions of a holistic vision of business education as a force for both individual empowerment and social transformation. Developing economic competence remains essential. Business graduates must possess the technical knowledge and functional skills to perform effectively in organizational roles—financial analysis, marketing strategy, operations management, organizational behavior, and so forth. The challenge is to ensure that this technical preparation is grounded in contextual understanding and connected to broader social and ethical purposes, rather than treated as an end in itself. Fostering critical and ethical thinking requires pedagogical approaches that go beyond case studies of successful corporate strategy to engage students with the contested values and power relations that shape business practice. This includes exposure to critical management studies, political economy, and the sociology of organizations, as well as structured opportunities for reflective practice and ethical deliberation (Grey & Willmott, 2005).

Promoting social inclusion requires both structural interventions—financial aid, mentoring, flexible delivery, culturally responsive pedagogy—and institutional culture change. Business schools must become actively anti-racist, gender-equitable, and accessible by design, not merely by aspiration. This demands accountability mechanisms, disaggregated data on student outcomes, and genuine stakeholder participation in governance. Cultivating global and sustainability literacy means preparing business graduates to understand and

respond to planetary-scale challenges, including climate change, resource depletion, and global inequality, as constitutive dimensions of contemporary business environments rather than as external constraints. This requires interdisciplinary engagement with environmental science, political science, anthropology, and ethics alongside traditional business disciplines.

Pedagogical Innovation for Inclusive Excellence

Realizing this reconceptualized vision of business education requires corresponding innovation in pedagogy. Several approaches have demonstrated particular promise. Work-integrated learning—including internships, live case projects, and community partnerships—bridges the gap between classroom and practice while creating opportunities for diverse students to develop professional networks and identities (Patrick et al., 2009). When designed with intentional attention to equity, such programs can actively counteract the role of social capital in labor market access. Universal Design for Learning (UDL), an evidence-based framework that emphasizes multiple means of representation, expression, and engagement, offers a principled approach to designing business curricula that serve diverse learners from the outset rather than accommodating difference after the fact (Meyer et al., 2014). Applied to business education, UDL principles suggest offering diverse ways of engaging with business problems—through text, visualization, simulation, discussion, and experiential activity—and multiple pathways for demonstrating competence. Collaborative and problem-based learning approaches, in which students work in diverse teams to address real or realistic business problems, have been shown to develop both functional competencies and interpersonal capabilities, including cross-cultural communication, conflict resolution, and creative problem-solving (Hmelo-Silver, 2004). Such approaches also create natural opportunities to surface and examine the social dimensions of business decisions.

Institutional and Policy Levers for Change

Systemic change in business education requires action at multiple levels. At the institutional level, business schools must develop explicit inclusion strategies backed by data, resources, and leadership accountability. This includes reviewing admissions processes for potential biases, diversifying faculty, restructuring financial aid, and creating robust support systems for students from disadvantaged backgrounds. Accreditation bodies play a crucial role in shaping the standards and incentives that govern business school behavior. Strengthening accreditation requirements around equity outcomes, sustainability integration, and community engagement could significantly shift institutional priorities. National policy frameworks can also support or constrain the development of inclusive business education. Policies governing student finance, skills recognition, credit transfer, and the regulation of private providers all shape the accessibility and quality of business education. In many countries, these policies are fragmented across ministerial portfolios, creating coordination challenges that disadvantage the students most in need of systemic support.

Conclusion

Business education stands at a crossroads. The escalating complexity and urgency of global societal challenges—technological disruption, climate change, persistent inequality, democratic fragility—demand a form of business education that is both more rigorous and more expansive than what most institutions currently offer. The argument of this article has been that meeting this demand requires reconceptualizing business education as a vehicle for building skilled and inclusive societies, not merely productive individual employees. This

reconceptualization implies change at every level: in the purposes institutions articulate, the students they recruit and support, the curricula they design, the pedagogies they employ, and the accountability mechanisms through which they are governed. None of these changes is easy, and all of them require resources, leadership, and sustained commitment. But the evidence reviewed in this article suggests that they are both feasible and necessary. Ultimately, the case for inclusive business education is not only a moral argument. It is also an argument about the conditions of sustainable prosperity. Societies that deny capable people access to quality business education on the basis of gender, race, class, or disability are not merely failing those individuals—they are squandering the human potential on which innovation, economic resilience, and social cohesion depend. Reimagining business education as a public good as well as a private investment is, in this sense, one of the most consequential things educational institutions and policymakers can do to build the societies that a sustainable future requires.

Suggestions

On the basis of the preceding analysis, this article offers the following suggestions for policymakers, institutions, and educators.

1. Governments and international organizations should align business education policy with the SDGs, establishing clear linkages between national business education strategies and the goals of inclusive economic growth, decent work, gender equality, and reduced inequalities. This requires cross-ministerial coordination and the integration of business education into national human capital development strategies.
2. Accreditation bodies should strengthen equity and inclusion standards, requiring institutions to report disaggregated data on student enrolment, completion, and outcomes by gender, race and ethnicity, socioeconomic background, and disability status, and to demonstrate continuous improvement on these dimensions as a condition of accreditation.
3. Business schools should invest in culturally responsive and inclusive pedagogy, training faculty in Universal Design for Learning principles, anti-racist pedagogy, and inclusive assessment design. Faculty development in this area should be treated as an institutional priority rather than an individual elective.
4. Digital learning infrastructure should be developed with equity as a design principle. This means not only ensuring that online and hybrid programs are technically accessible but also providing digital devices, internet connectivity, and digital skills support to students who lack them. Public-private partnerships between business schools and technology companies could play a productive role in this domain.
5. Business curricula should be systematically redesigned to integrate ethics, sustainability, and social responsibility not as elective add-ons but as foundational threads woven throughout the program. This requires both curricular innovation and faculty development, as well as engagement with employers, civil society, and communities in curriculum design.
6. Student support services should be designed to address the holistic needs of diverse student populations, including academic support, mental health services, financial assistance, career mentoring, and—where relevant—childcare and housing support. The evidence consistently shows that academic success is inseparable from students' broader wellbeing and life circumstances.

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