

# THE SPANISH B-SCHOOLS TROUBLE IN DIGITAL ECONOMY: WHY DO THE ACCREDITATION SYSTEM LIMIT THE FORMATION FOR ENTREPRENEURSHIP, TALENT & HAPPINESS ECONOMICS?

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## ABSTRACT

*In Spain, there are successful Business Schools (in the top 25 of the World and with the triple-crown recognition), which could lead the preparation for digital economy, but at the same time they must to be part of the local official educational system (still focus in welfare state economy). This means to deal with compliance of a public agency to get the periodical verification of the programs (or it is possible to lose them). For this reason, it has happened the Spanish B-Schools trouble, because as much international accreditations are obtained, it is more difficult to make curricula changes (especially for the resistance of the Spanish agency of verification). This paper explains this trouble and its impact in the curricula renewal, and how to pay more attention (beyond the soft-skills and the technologies of knowledge and education) to the key-topics for current business of digital economy like the set entrepreneurship-talent-happiness economics.*

**Keywords:** Entrepreneurship, Talent, Happiness Economics, Business School, Digital Economy.

## INTRODUCTION

In Spain, there are more than 100 Business Schools (BS) accredited by the official system. Also, there are many included in international rankings (i.e. Financial Times, The Economist, Global MBA, MBA Today), and with international accreditations (i.e. AACSB, AMBA, EQUIS). In deep, there are 4 BS in the top 25 of the World (top 10 in Europe), and with the triple-crown (the 3 main accreditation set, just 90 BS in the World): ESADE, IE-BS, IESE & ESCP-Madrid. There is a current risk for all this success: the Spanish B-Schools trouble (lack of autonomy, lag in programs, market demands disconnection and loss of leadership in the digital economy).

The secret of the Spanish BS achievement, it has been its creativity, its international projection and its effort to get the whole possible accreditations. However, in recent years this triumph has become in danger situation for losing self-government, competitiveness, leadership and positions in rankings (also there are authors who call that the accreditation sickness, Lowrie & Willmott, 2009). This phenomenon in Spain consists: as much as certifications are accumulated by the BS, there are more contradictions among all those accreditation systems and it is more difficult to keep them and to renew the academic curricula (because it is necessary to

pass the accreditation process for that). The greatest contradiction is related with the Spanish agency of certification (ANECA), because it brings BS closer to traditional universities (and the scholar mainstream in welfare state economy), removing them from their direct link with companies and market demands (more pragmatic and closer to digital economy).

This is an analytic article (to make a balance of the BS situation and its trouble to review the academic curricula and to lead the training for the digital economy), based in qualitative techniques (like the expertise of the authors, as faculty and collaborators in accreditation process at several BS in Spain, i.e. CEDEU, EAE, ETEA, ICADE, ISEMCO). The contents of this article: A) Framework: globalization and BS-brand by accreditations; Spanish idiosyncrasy & educational system. B) Discussion: Spanish B-Schools trouble (contradictions & risks); set entrepreneurship-talent-happiness economics (ETHE); C) Conclusions.

## FRAMEWORK

### Globalization and BS-Brand by Accreditations

The globalization has been a transitional period between a time dominated by the nation-state and its rigid welfare economy (bureaucratized, directed and of scarcity), to another of the global village and its flexible digital economy (based on ICT & ETHE). This transition led to many crises and lack of certainty (hence the classification of liquid, diffuse or risk companies), which resulted in a great change of social game: new players, rules and board (Valero & Sánchez-Bayón, 2018). At a macro level, the country-brand had to be promoted to achieve notoriety and reputation, which would allow attracting investment, tourism, brain drain, etc. (everything that attracts wealth). At the micro level, something similar happened with companies, including educational companies that are the BS (Pettigrew, 2014). How did they achieve notoriety and reputation? Until 2000s, there were different criteria: Deans and professors (Fee, 2005), ICT and libraries (Pagell & Lusk, 2002), programs charges and practices (Peters, 2007), etc. Current, the general criterion is the international accreditation system (Kaplan, 2014. Zhao & Ferran, 2016).

How does it work those international accreditation system? In the following figure there is a comparative explanation between the 3 main accreditations (AMBA, AACSB & EQUIS), which realizes the triple-crown (the superior recognition in the World, only 1% of the BS) (Table 1).

The triple-crown branding is a fantastic way to be notorious and relevant in the global map (just 90 BS in the World: 1% of all of them), but how much is it cost? The price, time and bureaucracy is high (even, the opportunity cost, because the BS are not free to change their programs by themselves). To get all those accreditations, every BS has to spend almost \$100,000 and 2 years of red-tape; also it is necessary to pay an annual fee of membership close to \$15,000 (for all of them). In addition, each year it is compulsory to submit a complete report to each accreditation system; more troublesome is the EQUIS system, which requires reaccreditation for periods of 3 years.

Coming back to the BS in Spain, and its successful international position (with 4 BS in the top 10 of Europe and with triple-crown: just 7 states in the World), right now, it is in a dangerous risk (to explain it, the Spanish idiosyncrasy can help to understand a little bit).

**Table 1**  
**THE COST OF THE TRIPLE-CROWN (ACCREDITATION PROCESS FEES IN 2019)**

	<b>AACSB International (Priv. assoc.: Tampa, 1916)</b>	<b>AMBA (Priv. assoc.: London, 1967)</b>	<b>EQUIS (mix system by EFMD: Brussels,1997 *EU support)</b>
Accred. fees	Eligibility application fee: \$2,000 Process acceptance fee: \$6,500 Initial accreditation fee: \$5,950 Accreditation visit application fee: \$15,000 Deferral visit fee: \$5,500	Registration fee: £2,000 Pre-assessment fee: £5,000 Assessment visit fee: £15,000	Application fee: €9,750 Review fee: €16,250 Annual accreditation fee: €3,250
Total	\$34,950	£22,000 (\$28,600)	€29,250 (\$33,930)
Annual fee	\$5,950	£4,500	€ 3,250
BS accred.	836BS in 52 countries (only AACSB: 657 BS, 68% USA)	265 BS in 54 countries (only AMBA: 113, global)	176 BS in 41 countries (only EQUIS: 19, 69% Europe)
Benefits	Not official (denied by CHEA), but it recognizes a standard distinction for BS & all programs	Not official, but it recognizes a standard distinction for post- graduate programs	Almost official (EU support); it recognizes a quality distinction for BS
Source: own elaboration (based in MBA Today, 2019. Global MBA, 2020).			

### Spanish Idiosyncrasy & Educational System

In previous publications, it was offered an explanation (with many references) about the improvement of the European Higher Education process (from 1999, with Bologna Declaration, and the European area of 2010, Budapest-Vienna Declaration) and the control of programs by public accreditation system (which includes the BS, Sánchez-Bayón, 2014). Also there were other publications with special attention to the curricula renewal of Spanish BS and the limits to offer newer and better programs (Andreu & Sánchez-Bayón, 2019. González & Sánchez-Bayón, 2019). The focus of this paper is the contradictions among the accreditation systems, especially with the necessary validation of the Spanish agency (ANECA), which prevent the formation progress in ETHE to lead the digital economy. To understand this change resistance and the misunderstood of the BS role, it is necessary an overview of the BS development in Spain.

The Spanish economic boom in the 60s (Fusi, 1985), it was due to the National Plan of Economic Stabilization (Public Law 10/1959). This plan was possible thanks 2 changes in the 1950s: a) external change: the international blockade cessation and the opening of the borders, allowing income for migrant workers, tourists, foreign companies, etc.; b) internal change: the development of BS (religious set–i.e. ICADE, ETEA- and the state set–i.e. EOI-), where the technocrats are formed (to replace the falangists and the national-unionism). These BS were successful because they were different from the Schools of Economics and Business (into the universities): the BS were professionalizing and very connected with companies and their needs. However, the BS religious set renounced their origins to become secular and private universities (the main switched in the 90s, and currently ETEA, ESIC or Villanueva). In this way, in the 2000s, the control of ANECA increased (with the excuse of the European area).

*List of main Spanish BS into the official educational system (under ANECA control & linked with an university): CEF (Madrid), CESMA (Madrid), CESTE (Zaragoza), CEU Escuela de Neg. (Valencia), CIFF (Madrid), Columbus-IBS (Zaragoza), CTO Business (Madrid), Deusto BS (Bilbao), EADA*

(Barcelona), EAE BS (Barcelona/Madrid), EDEM (Valencia), ENAE (Murcia), ENEB (on-line), EOI (Madrid/Sevilla), ESADE (Barcelona/Madrid), ESCP-EAP (Madrid), Escuela Neg. Afundación (Vigo), Escuela Europea Neg. (Madrid/Bilbao), ESDEN (Madrid, Barcelona, Bilbao), ESERP (Barcelona/Madrid), ESEUNE (Bilbao), ESIC (Madrid/Valencia), ESTEMA (Valencia), EUDE (Madrid), European Univ. BS (Barcelona), E&S BS (Valencia), FENA BS (Gijón), FUNDESEM (Alicante), IADE-UAM (Madrid), ICADE-UPCO (Madrid), IDE-CEDEM (Madrid), IDEC-UPF (Barcelona), IE BS (Madrid), IEB (Madrid), IEN-UPM (Madrid), IEP (Madrid), IEDE (Madrid), IESE BS (Barcelona), IIBS (Madrid), IL3-UB (Barcelona), IMF BS (on-line), INEDE (Valencia), IPE (Madrid), Instituto Internac. San Telmo (Sevilla/Málaga), ISDE (Salamanca), ISEMCO (Madrid, Asturias, Canarias), ISFE (Burgos), ITAE (Badajoz), ITA BS (Madrid), Kühnel Estudios Sup. (Zaragoza/Madrid), La Salle International BS (Barcelona/Madrid), Loyola Exec. Education (Sevilla), Madrid School of Marketing (Madrid), Master CumLaude (on-line), MBA BS (Canarias), MBIT School (Madrid), Nebrija BS (Madrid), Peaks BS (Valencia), Spain BS (Madrid), UIBS (Barcelona/Madrid/Valencia), et al. (just in Madrid, according to the BS Spanish Assoc. –AEEN– there are more than 50 BS members).

So, what is ANECA's role in the Spanish educational system? ANECA is the acronym (in Spanish) for National Agency for Quality Assessment and Accreditation. It is a foundation created in 2002 by the Spanish Government according to the Public Law of Universities of 2001 (modified in 2007). It has the status of independent agency in the Spanish Public Administration, linked with other European agencies, because it is a member of the European Consortium for Accreditation in Higher Education (as part of the European Higher Education Area). ANECA mission is the verification of the programs which pretend to be taught in the all country. To complete its mission, ANECA makes a periodical call for panels of experts (evaluators) among the scholars at the universities (almost 100%, they come from public universities and no-one from BS, ANECA, 2017), without real business experience, and they are not open-mind for changes, for this reason, they do not like truly new proposals (how could they evaluate something that they do not know about it?).

## DISCUSSION

### Spanish B-Schools Trouble: Contradictions and Risks

How is it possible that the creative and successful Spanish BS take so time to modify their official curricula? In the last decade (2010s), a big number of the BS, they did not include in their programs –as they should be– the three hot-topics (ETHE) for digital economy (in gig phase, Sánchez-Bayón, 2019a; 2019b). The BS have had sectorial and instrumental courses in fashion themes of digital transition, like Business Intel or Digital Marketing (with many traditional approaches and subjects, still related with welfare economy). There were few specialized no-official brief-courses on ETHE. In the official programs (like MBA), there were some specific subjects, but the ETHE were treated as soft-skills, without real professional contents. The reason of this misunderstood was clear: the bureaucratic control of the academic curricula (the whole programs had to pass the review of ANECA).

Consequently, the trouble is not only about as much international accreditations are obtained, more difficult it is to keep them, due to the contradictions between the systems and agencies (i.e. AACSB worries the engagement & procedures, AMBA the standardizations & measures, ANECA the collection of evidences for futures verifications). Also, the biggest trouble

is the bureaucracy to carry out any change (because the approval of the whole agencies is required). In addition, creativity has lost its substantiality (related with ETHE), to become instrumental: BS use the creativity to obtain accreditations, then losing in bureaucracy, but they do not show that creativity in new programs, approaches, theories, practices, etc.

The BS, in Spain, was born different from the Schools of Economics and Business (outside the universities). The original focus of the BS, it was the professionalization and the direct relation with the markets and enterprises (i.e. teachers were business-men). However, with the years and the success achieved, also to get the accreditation by ANECA, the BS have moved close to the universities (or they became one). Today, the main trouble for the BS, it is the same like the universities: they must to spend much time and sources in order to get and to keep the accreditations (specially, for the contradiction among the systems); for this reason, they do not risk with the new program proposals. One of the traditional advantages of the BS, there was the less bureaucracy and the opener proposal for innovative programs related with the changes in the economic & business reality (but that is no longer the case: the BS are worrier in the evidence collection for the verification of programs, than to offer pioneering programs that prepare for the digital economy action. In this way, other relevant problem is about the teachers, because according to ANECA's criteria, at least the 50%, they have to be scholars (teachers with a PhD and with the professor accreditation—they are not real business-men, also it is pretty difficult to contract them with this system).

### Set Entrepreneurship-Talent-Happiness Economics (ETHE)

The wrong view in Spain about the confusion of BS (practice oriented) with universities (theory oriented), and the transformation in too much scientific and disconnected with the real-World issues, it is not just a Spanish problem (but it is a big problem in this country, because it could be the end of the successful Spanish BS). Gosling & Mintzberg (2004), they argue that because students spend so much time developing quick responses to packaged versions of business problems, they do not learn enough about real-world experiences. For this reason is necessary a Copernican revolution (to return to the original point, before the deviation and the confusion). Today, it's required the BS leadership with programs which teach the ETHE set (not just soft-skills, also as knowledge, attitudes and practices oriented to results, Table 2).

<b>Table 2</b> <b>SET ETHE (KNOWLEDGE, SKILLS, ATTITUDES &amp; PRACTICES)</b>
Knowledge (paradigms, models & systems, research & learning, critical & design thinking): Brown, 2008; Cope, 2003. Jarvis, 2006; Johansson-Sköldberg et al., 2013; Klotz et al., 2014; Krueger Jr et al., 2000; Minniti & Bygrave, 2001; Sánchez-Bayón, 2014; Stevenson & Jarillo, 1990.
Skills (creativity, communication, interpersonal & social relations, cross-cultural, marketing, strategy): Amabile & Khaire, 2008; Austin et al., 2006; Kyrö & Carrier, 2005; Okpara & Halkias, 2011.
Attitudes (passion, innovativeness, lean, perseverance, VUCA adaptation): Markman et al., 2005; Ries, 2010; Pérez-Huertas & Sánchez-Bayón, 2014; Valero, 2002.
Practices (connectivity, engagement, motivation, recognition, well-being, culture): Blenker et al., 2012; Fernández, 2015; Gosling & Mintzberg, 2004; Klotz et al., 2014; Rae, 2007; Sánchez-Bayón, 2019. Seligman, 2011.
Source: own elaboration (based in Lackeus, 2015).

The key-idea of ETHE set is: in welfare economy paradigm (under the metaphor of production chain), the ETHE set was unnecessary. Then, the BS trained in an operational and bureaucratic way, to be a repetitive technician and under supervision (hence the BS focused on training managers and the star program was the MBA). Now, in the digital economy, the BS has to prepare in entrepreneurship and creativity, to be talented professionals, connectors with other professionals. Talent & happiness economics include organization oriented to results and people (Ravina-Ripoll et al., 2019; Seligman, 2011), with a real culture of engagement and entrepreneurship of their collaborators (Fernández, 2015). The millennials seem to prefer been happy than having a wealthy position (so to move from the bureaucratic welfare state economy to the flexible well-being economics, as the next step in digital economy-current step is gig economy-). For this reason, they try to find companies with a business culture and good practices oriented to ETHE set (ranked every year by think-tanks like Great Place To Work), or to co-create the company under ETHE mission, vision & values.

*GPTW is a think-tank, founded as research institute in San Francisco (1991), which has given rise to a consultancy with local offices in more than 40 countries, serving more than 5,000 companies and 100 million people surveyed. The origin of the project was in two books by the founding partner, Levering (1984; 1988), who defined the best places to work (due to the business culture of high confidence and performance) and the work environment (not as a philanthropic issue, but rather of productivity). Currently, GPTW offers several services: GPTW certification, best workplaces ranking, cultural consulting projects, etc. The key of its success, it comes from paying attention to the business culture and its improvement (by ETHE set: happiness, talent, trust and commitment, etc.), also in the dissemination, thanks to the collaboration with prestigious publications like Fortune, Le Figaro, Exame, etc. (specially the annual ranking: The 100 Best Companies to Work for) and improvement experiences (i.e. the gift-work).*

## CONCLUSION

This article alluded to several current and potential future risks for Spanish BS: they are close to pass away by success, as the Spanish B-School trouble proves it. As much international accreditations obtain the Spanish BS, more difficult is to keep them, because the red-tape and the contradiction among the verification systems. They must to spend many time and sources to maintain the accreditations (just for the triple-crown is necessary to spent more than \$100,000 and more than two years with exclusive employees for the process). The biggest contradiction is with the official Spanish agency of verification (ANECA), because its system was thought for universities (with theory focus, with scholars and just to continue in the welfare economy paradigm). Also, because ANECA verifies in academic terms with public scholars as evaluators, there is a limitation for programs charge, number of students for promotion, etc. It means that is pretty difficult to spend sources in the international accreditation systems. In deep, some Spanish BS prefers to keep ANECA verification than the other international accreditations (without ANECA verification is not possible to offer the programs in Spain).

The solution for the Spanish BS is the dual system: programs with official recognition (really academic and great to become a civil servant) and others private (own programs for the market). Under the digital transition is necessary to come back to the origin: the professionalization focus, with business-men (as teachers), and with innovate proposal in digital

economy paradigm (which required the ETHE set –because the official title is not going to make the difference, but the improvement of the talent yes).

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