

**PEDTR 2019****18<sup>th</sup> International Scientific Conference “Problems of Enterprise Development:  
Theory and Practice”****COMPARISON OF LEADING BUSINESS SCHOOLS IN RUSSIA  
AND IN THE WORLD**

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dashajuly343@gmail.com***Abstract***

The authors compare business schools in Russia and leading foreign business schools. The basis for comparison is a number of indicators that form the rating of business schools. Such indicators are income growth of graduates, career growth, personal and professional development and others. The authors also noted the trend towards increasing popularity of business schools among university graduates, as well as among representatives of the top management of different organizations. This trend is caused primarily by the high level of competition among employers for well-educated and talented candidates, the need of existing managers to meet modern requirements and competencies. Issues on the importance of business education are very common in the modern research environment. This topic is raised by many Russian and foreign researchers. The study methods include general theoretical research methods: analysis, synthesis, comparison, generalization and systematization. The data of the national MBA rating in Russia and the global MBA rating were used for the research purposes. Based on the results of the comparison, conclusions were made about the current state of the business education in Russia and abroad, as well as about differences between Russian and foreign business education. Following modern market trends, compliance with the competencies required for management representatives, effective management and strategic development of the organization are the questions that can be answered by training in business schools.

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**Keywords:** Business education, business schools, education, additional education, MBA.

## **1. Introduction**

Nowadays, business schools are gaining popularity among both high school graduates and representatives of top management. This trend is caused primarily by the high level of competition among employers for well-educated and talented candidates, the need of existing managers to meet modern requirements and competencies. The problem of "wild management" is that about 50% of managers and representatives of top management have no skills and tools for the implementation of innovation activities, change management, no or low competencies for business value management, project management, poor communication skills, etc. Having an MBA diploma significantly increases chances of a candidate for the successful employment in any field at any level of management, especially in the financial and banking sector, marketing and sales, project and operations management, consulting, state and municipal management.

## **2. Problem Statement**

Issues on the importance of business education are very common in the modern research environment. This topic is raised by many Russian and foreign researchers. Ashmarina, Kandrashina, Lebedeva, and Izmailov (2019) suggest that business education programs play an important role in solving problems of gaps between modern market requirements and management representatives' competencies in companies. According to Pecherskaya, Averina, Karanatova, and Kozhevnikova (2019), the business education presents an opportunity to introduce innovative infrastructure into the system of additional professional education.

Ilyukhina, Bogatyreva, Makhmudova, and Ermakova (2019) note the possibility of mandatory introduction of business education programs as one of the components of corporate education at enterprises.

Foreign researchers also emphasize the importance and significance of business schools in the modern education system. Tan and Ko (2019) consider MBA is a specific central link of the management education, which specializes in high-quality training of the management personnel, due to which the quality of business education in general increases. In opinion of D'alessio, Avolio, and Charles (2019), MBA programs contribute to development of critical thinking abilities, which is also an important aspect of the modern business education. Marcel and Ross Mahon (2019) show that training in MBA programs gives great advantages in the labor market compared to classical education programs.

After analyzing different opinions and points of view, we can say that most researchers note the importance of business education in the modern world. It is emphasized that this education significantly increases the competitiveness of graduates in the labor market, as well as helps them to obtain all the necessary competencies that are important for the effective management of companies

## **3. Research Questions**

The main problem that is solved through the business education is the fact that the older and experienced generation of managers is replaced by a new one. This situation is characterized by a shortage of competent and experienced young managers who could replace their predecessors. Currently, there are not many top managers with an MBA degree, despite the fact that this is a significant competitive advantage

by hiring. One of the main questions that applicants ask themselves relates to the choice of a particular business school: What kind of school should be chosen? Should they choose among Russian business schools or consider foreign options? According to what criteria should they evaluate business schools?

#### 4. Purpose of the Study

Based on these questions, the purpose of the study was formulated. This research is aimed at comparing rankings of leading Russian and foreign business schools. The objectives of the study are to analyze indicators taken into account in the formation of the ratings, compare these indicators, as well as identify advantages of specific Russian and foreign business schools.

#### 5. Research Methods

The main research methods used in the study were analysis and synthesis of performance indicators of business schools, comparison of the total rating of leading business schools, generalization and systematization of the obtained results, based on which the conclusions of the study were formulated.

#### 6. Findings

Data from the national MBA and the global world rankings for 2019 were used for this study (MBA in Moscow and Russia, 2019; Financial Times, 2019). The national MBA rating includes 54 leading business schools in Russia, the geography of which has significantly expanded in 2019. The global ranking covers the top 100 world business schools. First of all, the main characteristics of the contingent of students and graduates of business schools were considered. The results are presented in Table 01.

**Table 01.** The main characteristics of the contingent of students and graduates of business schools

	Average age, years	Share of men/women, %	Share of foreign students, %
Russian business schools	38	69/31	31
Foreign business schools	32	59/41	64

Source: authors based on (MBA in Moscow and Russia, 2019; Financial Times, 2019).

This data shows that significant differences relate to the proportion of foreign students in business schools. Thus, the share of foreign students in Russian business schools is almost two times less than the share of foreign students in foreign educational institutions. The distribution of men and women among students of business schools is also more evenly among foreign representatives, and the average age of students differs by 6 years.

Next, the results of the top 10 Russian and foreign business schools were analyzed on a number of indicators, which were evaluated on a five-point scale from 1 (unchanged) to 5 (maximum benefit). The indicators are shown in Table 02.

**Table 02.** Performance indicators of Russian and foreign business schools

The name of the business school	Income growth	Career growth	Personal and professional development
Moscow School of Management "SKOLKOVO", Moscow	4,26	4,25	4,84
Institute of business and business administration of the Russian Academy of National Economy and Public Administration (Ranepa), Moscow	4,22	4,27	4,91
Business school IMISP, Saint-Petersburg	4,18	4,21	4,93
Faculty of international MBA programs ION Ranepa (with Kingston University London), Moscow	4,12	4,24	4,86
High School of Management of St. Petersburg State University, St. Petersburg	4,13	4,17	4,94
Kazan Federal University High School of Business, Kazan	4,14	4,03	4,83
Antwerp Management School / Institute of business and business administration (IBDA), (Ranepa), Moscow	4,17	4,18	4,83
Moscow International Higher School of Business MIRBIS, Moscow	4,21	4,2	4,79
School of business and international competences of the Moscow state Institute of international relations (University), Ministry of Aoreign Affairs of the Russian Federation, Moscow	4,05	4,11	4,9
Higher school of business of the State University of Management (GUU), Moscow	4,08	4,2	4,77
Stanford Graduate School of Business	5	5	4,5
INSEAD Business School	3,94	3,85	4,45
University of Pennsylvania: Wharton	4,32	3,4	4,45
Harvard Business School	4,5	4,8	4,4
London Business School	3,72	4,35	4,5
University of Chicago: Booth	4,07	2,95	4,5
Ceibs (China Europe International Business School)	3,82	4,4	4,3
Columbia Business School	4,04	3,6	4,5
MIT: Sloan	4,13	3,55	4,5
IESE Business School	3,31	4,2	4,35

Source: authors based on (MBA in Moscow and Russia, 2019; Financial Times, 2019).

Analyzing the data in the table 02, it can be noted that the assessment of the indicator of personal and professional development of graduates of both Russian and foreign business schools is approximately

at the same level. This means that this indicator meets the basic development needs of students and graduates of business schools. The situation with the indicators of income growth and career growth is different. With a relatively uniform distribution of grades among graduates of Russian business schools, the situation with foreign ones differs. The maximum spread in the value of indicators reaches 41% against 5% for Russian graduates. This difference may be caused by high expectations of graduates of foreign business schools, as well as the lower significance of this indicator in terms of the purpose of training in the business school.

Raising the question about the choice of business schools for additional training, it is reasonable to consider their advantages. Three Russian and three foreign business schools, which have the highest rating, were selected for this purpose.

The first place in the ranking of Russian business schools is occupied by the Moscow school of management SKOLKOVO. The main advantage of this business school is the availability of business programs for all stages of business development – from a startup to a large corporation entering international markets. All the programs are built on the principle of "learning through action" and include theoretical blocks, practical tasks, project work and international modules.

The second place is taken by the Institute of business and business administration of Ranepa. Its advantages are: a wide range of educational programs, more than 30 years of experience in the sphere of business education, AACSB international accreditation.

The business school IMISP in on the position with such advantages as: the most loyal cost of training, availability of evening training courses, which allows students to conveniently combine training with their work, the quality of training programs is confirmed by the certificate of International Quality Accreditation.

Stanford Graduate School of Business leads the ranking of foreign business schools. This is the largest and world-famous business school in the world: this school has been a leader for a long time by a large number of criteria used to assess the effectiveness of business schools.

The second position in the global rating is given to INSEAD Business School. They implement their programs with a focus on multicultural experience, have an accelerated training program, and fully integrated campuses in Europe, Asia and the middle East.

The top three of leading international business schools is closed by University of Pennsylvania: Wharton. It is the world's first business school with many years of experience, extensive use of information technology in management decision-making processes, the emphasis in the educational programs is on the development of leadership qualities of each individual student. Based on the presented data and goals set by a particular person planning to study at a business school, the applicant can choose the most suitable and acceptable in a particular situation option.

## **7. Conclusion**

In conclusion, we'd like to present some ideas of this r comparative study:

- Comparing the contingent of Russian and foreign business schools, it was found out that the most uniform distribution is observed directly by foreign representatives;

- When comparing the main criteria used in the ranking of business schools, a greater uniformity is observed on the contrary, in Russian business schools (the personal and professional growth plays a more important role for graduates of foreign business schools);
- Each business school has a number of advantages that must be considered when choosing a place of study (first of all, it is reasonable to determine what goals are set for obtaining this type of education; the applicant should also focus on the experience and rating of a business school).

Business education plays an important role for functioning of business structures in the economy. Following modern market trends, compliance with the competencies required for management representatives, effective management and strategic development of the organization are the questions that can be answered by training in business schools.

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