



# The Design of Future Business Education: Post-pandemic Challenges and Opportunities Recommendation for Business Education Learning Method

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**Abstract.** The Covid-19 pandemic crisis has posed profound challenges to higher education's ability to adapt to rapid and considerable changes. This paper aims to investigate the opportunities and challenges that this new situation post-pandemic brings to society, particularly the field of business education; and the business learning strategies relevant to the current and future business culture. Moreover, the outbreak acted as a wake-up call, possibly propelling previously conservative business schools toward more sustainable, innovative, and critical thinking, also socially aware. A quantitative descriptive approach is proposed to analyze and discover business learning strategies relevant to present and future business contexts, implementation of digital business, business challenges, and business education opportunities. The author argues that after the pandemic, it will be more relevant if lectures for business learning are delivered in a hybrid manner. The finding shows that in the future, practice is preferred to take precedence over theory in the implementation of both conventional and digital business learning. Digital applications mastery, and wisdom in the use of digital technology is also found to be very important for both the present and future. Additionally, business education is still relevant today and in the future to both generate and get absorbed in employment. The study suggests that universities need to adopt a more flexible approach to teaching business students how to handle uncertain futures in order to prepare them for the rapid social and economic changes brought on by the unprecedented global Covid-19 crisis.

**Keywords:** Business Education · Learning Strategies · Higher Education · Post-Covid-19 Pandemic

## 1 Introduction

Before the pandemic, the business world was already preoccupied with the era of disruption, in which all organizations and the business world turned to the digitalization system, including by increasing the development of technology-based business and management operational systems that are expected to provide convenience, speed, and comfort in organizational operations, particularly related to management and consumer services, because it ensures the organization's sustainability. The findings of Septiarini et al. [1] on the impact of the disruptive period on corporate sustainability have a substantial impact

on the organization's sustainability, which decided by three factors: leadership, succession of vision and mission and technology, and management development. Meanwhile, according to Fadilurrahman et al. [2] in the age of disruption, assessing the process of Indonesia's disruption is a vital step to explain the present condition, elaborate on gaps, and estimate priority actions related to the era of disruption in Indonesia, notably by strengthening digital-based network infrastructure.

This issue is becoming increasingly common with both the moment of the Covid-19 pandemic in the era of disruption, which has expanded the use of technology and drives everyone to communicate online, all of which are based on digital technology. As a result of this predicament, the business sector participates and responds by entering the internet business sphere. According to the findings of Indrawati et al. [3] the business strategy used by small and medium firms and the informal sector during the pandemic period is to diversify goods and advertise through social networks, in addition to continuing to apply marketing mix plan. In their study, Putri and Sanica [4] discussed the significance of digital marketing during the Covid-19 pandemic in order for businesses to survive, which include boosting the use of social media and marketing content.

However, given the length of time, the Covid-19 pandemic poses a threat to many areas of life. The Covid-19 pandemic jeopardizes not just health but also social, economic, educational, and political life. In terms of social life, social interactions are restricted, and society suffers from disorganization and social dysfunction. In terms of economics, the poverty rate has risen, and commerce transaction mechanisms have shifted from offline to online. In the education sectors, students are also being forced to adapt to the online learning approach. Political aspect cannot be dismissed from its consequences either. These varied effects have resulted in community exhaustion and threats.

When the outbreak is over, civilization begins a new phase known as the new normal era. The new normal era is a new style of living following the Covid-19 crisis in which individuals continue to carry out their usual activities while adhering to health standards. In his study, Yeganeh [5] has identified and investigated nine major trends caused and exacerbated by the Covid-19 pandemic, namely authoritarianism, a new era of corporate welfare, imbalances in public finances, worse inequality, increased risks of poverty and hunger, the dominance of giant corporations, the increasing influence of big technology, the acceleration of innovation, and the smooth operation of work and organization. Then, what are the opportunities and challenges that this new situation post-pandemic brings to society, particularly the field of education? What learning strategies will be relevant to the current and future business culture?

## **2 Literature Review**

### **2.1 Business Education Learning Design Post Pandemic**

Business education programs have embraced digital-based business learning strategies since the digital economy and the disruption of learning. Even in the midst of a pandemic, the world of education was obliged to employ online distance learning methods in which all educators and students were required to have the ability to use digital technology equipment. With economic instability and uncertainty, consumers, and students likewise,

undergo a transformation in behavior. Thus, the opportunities and challenges of business learning are likely to be more open to complex situations and conditions. However, when the scenario and conditions shift from pandemic to new normal, how can business education be tailored to integrate and be relevant to contextual settings?

It is critical in business learning to employ an open systems approach, which includes employing methodologies to address complex causes, employing theories and perspectives that include external and internal organizational elements, and reflecting on the temporal and spatial dynamics of complex systems. As according Brown et al. [6], future business education should include a more systemic and integrative perspective to study the complex interactions that link business actors, issues, and society, as well as a more open approach that supports contextual aspects as well as multi-level and multi-disciplinary approaches to address society's great challenges.

According to Rocha and Pinheiro [7], education is a means of increasing social awareness and social reconstruction; yet, there is still an existential crisis in business education created by conflicts between social and commercial aims. Similarly, Redstrom [8] suggests that education and learning should always be connected with social complexity, ambiguity, and change. Thus, according to Novellis [9], the learning curriculum in business education should include the availability of virtual learning facilities and infrastructure; increased awareness of climate change and adaptation; interdisciplinary collaboration with other aspects of knowledge; and a global perspective. Those are to increase students' sensitivity towards social issues and while also developing sound business reasoning.

Sadeghinejad and Najmaei [10] argue that business schools should take a more active role in mitigating the negative consequences of the Covid-19 pandemic on society through collaboration and responsible leadership education. According to the Organization for Economic Cooperation and Development (OECD) [11], education should provide students with the options, ambitions, and competencies they require to define their own lives and contribute to the lives of others. To that purpose, the OECD has created the Future of Education and Skills 2030 initiative, which aims to assist nations in answering the following two questions: (1) What knowledge, skills, attitudes, and values are required for today's students to flourish and change their world? (2) How can the educational system successfully develop this knowledge, skills, attitudes, and values?

Fadilurrahman, et al. [2] showed the necessity of early action toward a higher education system through a network design that is thought to be capable of accelerating development connected to authorities, industries, and institutions in his research. Individually and collectively, a paradigm shift in business education is essential to integrate crucial new competences connected to policy practice (wisdom Phronesis), since this drives organizations to innovation and sustainable performance. According to Çeviker-Çınar, et al. [12], business education is a creative thinking process that meets students' needs in an innovative way, including multidisciplinary integration, experiential learning, soft-skill development, adapting to a global perspective, and building awareness, knowledge, business ethics, social responsibility, and adaptability in information technology.

Meyer and Norman [13] suggested that 21st century learning is increasingly vital in developing creative solution abilities for difficult challenges, as more businesses are

beginning to recognize that problem solving skills are required to offer job continuity. Setiawan et al. [14] discovered that the strategy's execution and the amount of technology utilized had a beneficial influence on company during the epidemic. However, according to Ivkovic [15], adaptation to unfamiliar circumstances is still influenced by other factors such as culture and individual consumer traits. Regardless, modern technology and the digital revolution are transforming the scene, and a new generation of business schools should be prepared and pushed to be digitally knowledgeable and responsible.

## 2.2 Future Business Education Opportunities and Challenges

According to Calabro et al. [16], the challenges of the business field following the pandemic were greater in terms of operational management to make it more efficient and better-managed. According to McKinsey Digital's survey, pandemics have generated new vulnerabilities for—as well as new opportunities from—future disruption [17]. Customers, workers, and value chain partners have all expanded their usage of technology, which has reduced the barriers to digital disruption and prepared the way for quicker, technology-driven transformation in the future. Respondents in each industry in the resulting study felt their businesses had considerable vulnerabilities, notably in terms of profit structure, capacity to combine goods, and operations.

Baum [18] explained how, in the age of disruption, innovations such as 3D printing, electric cars, the internet of things (IoT), virtual reality, and artificial intelligence have all shook industries around the world, including marketing with chat bots and A.I., so it is necessary to migrate to the latest and best technology, because the work system will be technology-based. Leighton [19] highlighted that in the post-pandemic era, businesses must rethink supply chain with technological innovation for efficient supply chain management; redefine growth; cease thinking locally; and grasp new value drivers. Likewise, Byrnes and Wass [20] suggest that in the post-pandemic era, when markets shift, companies must reconsider their strategic positioning and business model. This is a life-or-death crisis in the post-pandemic period. To thrive, organizations must target a defensible market segment and develop a business strategy that allows them to compete against rivals that are pursuing comparable target segments. Furthermore, businesses must develop an innovative, high-profit business strategy based on target clients with higher customer value or lower cost to service (or both).

Indrawati, et al. [3] concluded in their study that household-scale businesses, which are typically managed by women, persevered in the face of challenges during the pandemic while maintaining their product and marketing strategies, taking cost efficiency into account, and optimizing the use of social media as a means of promotion. According to Oktaviani and Rustandi [21], digital marketing in boosting brand recognition can be done by managing social media by carrying out activities such as advertising, taglines, and executing marketing mix strategies such as personal selling, sales promotion, and public relations.

The pandemic's economic and social consequences have prompted some rapid adjustments in the higher education sector. Never before in history has an entire student body been abruptly switched from face-to-face to remote education using electronic channels [22]. In their research, Robson and Mills [23] explain that there are opportunities, challenges, and instructional needs for students in distance learning; the opportunity

is convenience, but more challenges are highlighting the importance of hard skills (e.g., technical skills) and soft skills (e.g., compassion), although soft skills were noted more frequently, implying that soft skills may be critically important in the context of crisis remote education. Online learning produces poor quality education, whereas learners require training supports to be successful in the future.

In the working sector, Saura, et al. [24] discovered three negatives (Virtual Health, Privacy Issues, and Stress), four positives (Work-life Balance, Reduce Stress, Future and Engagement), and three neutral matters (New Technology, Sustainability, and Technology Issues), indicating the need for a strategy based on teleworking and technology adoption to prevent stress on employees, and students likewise. Suseno et al. [25] discovered that during the Covid-19 epidemic, remote practicum is difficult to understand, students experience boredom, signal difficulties, have difficulty utilizing media, and students spend more time and money than required to learn. The Covid-19 pandemic has impacted students' mental, physical, and social well-being, according to Sethi et al. [26]. According to Krishnamurthy [10], in the future business education context of the Covid-19 pandemic, the business school transformation design should be influenced by university transformation, business world transformation, student transformation, and moderated by financial constraints and information technology.

Osadebe and Osadebe [27] advocated for the use of ICT in business education teaching and learning at the university level. Rahiem [28] discovered that students will obtain learning experiences from two learning models: blended learning with sub-themes of e-learning, m-learning, and conventional learning, and paradoxical learning with sub-themes of flexible learning and challenging learning. Garret [29] believes that business education in the future should pay attention to the following points: focus more on interactions and applications in the classroom while incorporating more materials such as online lectures; more learning experiences outside the classroom, locally and internationally; more emphasis on entrepreneurship and innovation; balance learning with learning by working; and equip leadership soft skills with data analysis tools. Nwokike, et al. [30] advocate that curriculum designers ensure that the school curriculum material is relevant to the skills needed by the industry since the program is useful in supplying the workforce needed in the industry.

### 3 Research Method

The quantitative descriptive approach was used in this study, with a population of students from business and management study programs, both educational and non-educational. The student population is chosen since it is students who will generate university output and use their knowledge in the world of business and employment, so they will know and feel what is essential.

Business learning strategies relevant to present and future business contexts (online, offline, problem-based learning, project-based learning, proportion of theory and practice, development of soft and hard skills) will be investigated. Implementation of digital business learning (theory and practice, mastery of digital applications, wisdom in digital technology usage); business challenges (economic, social, cultural, environmental, and technical aspects); business education opportunities (aspects of relevance to the world

of business and industry and job opportunities) in the present and the future, are among other variables to be investigated.

A Likert scale 1–5 (strongly disagree-strongly agree) questionnaire instrument was used to collect data from 104 respondents, and the data was analyzed using quantitative descriptive analytic techniques.

## 4 Results and Discussion

The data is solely taken from the highest answer responses from the descriptively analyzed surveys, and it is presented in the next sub-sections.

### 4.1 Relevant Business Learning Strategies for Present and Future Business Contexts

According to the results shown in Table 1, the strategies that are relevant to current and future business contexts are that the delivery of lectures for business learning, if done online, is regarded relevant today by 64% and highly relevant by 41% for the future. Meanwhile, if it is done offline presently, it is also considered relevant by 53,5%, and highly relevance in the future according to 44% respondents. It may be inferred that after the pandemic, it will be more relevant if lectures for business learning are delivered in a hybrid manner. The participants in the research by Ashour et al. [31], university leaders and professors in the United Arab Emirates (UAE), believe that more sophisticated methods of hybrid learning in higher education post-Covid-19 will be

**Table 1.** The descriptive analysis result for business learning strategies relevant to present and future business contexts variable

INDICATOR	PRESENT		FUTURE	
The relevance of delivering lectures for business learning, if done online in the present and future.	Relevant	63,64%	Highly relevant	40,96%
The relevance of delivering lectures for business learning, if done offline in the present and future.	Relevant	53,52%	Highly relevant	43,82%
The relevance of problem-based learning strategies in the present and the future.	Relevant	67,95%	Highly relevant	56,41%
The relevance of project-based learning strategies in the present and the future.	Relevant	64,79%	Highly relevant	59,04%
The most appropriate composition of theory and practice in business learning in the present and future	Theory 40%: Practice 60%	43,3%	Theory 25%: Practice 75%	66,3%
Hard skills qualifications necessary of business graduates				
- IT Mastery	Very important	42,86%	Very important	51,47%
- Marketing	Very important	35,42%	Very important	38,46%
- Management	Neutral	40%	Neutral	51,43%
- Social Media Management	Very important	39,39%	Very important	28,57%
- Mathematical Ability	Very unimportant	47,37%	Very unimportant	47,37%
Soft skills qualifications necessary of business graduates:				
- Communication	Very important	45,28%	Very important	37,84%
- Cooperation	Important	46,43%	Very important	42,42%
- Leadership	Neutral	42,86%	Neutral	50%
- Critical thinking	Very important	36,67%	Very important	35,71%
- Public speaking	Very important	39,47%	Very important	40%
- Time Management	Very important	38,46%	Very important	38,46%

**Table 2.** The descriptive analysis result for digital business implementation, business challenges, and business education opportunity in the present and the future variable

INDICATOR	PRESENT		FUTURE	
<b>Digital Business Implementation</b>				
The most suitable composition of theory and practice in digital business learning	Theory 40%: Practice 60%	40,4%	Theory 25%: Practice 75%	61,5%
How important is mastery of using digital applications	Very important	68,3%	Very important	91,3%
How important is wisdom in the use of digital technology	Very important	62,5%	Very important	85,6%
<b>Business Challenges</b>				
Business challenges from political aspect	High	55,7%	Very high	43,8%
Business challenges from economic aspect	High	73,3%	Very high	65,2%
Business challenges from social aspect	High	68,3%	Very high	57,9%
Business challenges from environmental sustainability aspect	High	60%	Very high	54,6%
Business challenges from technological aspect	High	78,9%	Very high	82,8%
<b>Business Education Opportunity</b>				
Relevance of business schools to job opportunities	Relevant	57,3%	Highly relevant	60%
Relevance of business schools to entrepreneurship opportunities	Relevant	67,6%	Highly relevant	61,5%

a more suitable model for the future. Likewise, Pucciarelli and Francesca argue that educational reconfiguration, such as switching to a hybrid teaching approach, will lead to more sustainable and Responsible Management Education (RME) in the future, beyond Covid-19.

Moving on, problem-based learning strategies and project-based learning strategies at present is considered relevant by 68% and 65% respectively, and highly relevant by 56% and 59% for the future. This corresponds to the learning needs of business education students in terms of problem-solving ability, inventiveness, creativity, and critical thinking. According to data analysis, the composition of 40:60% of theory and practice in today’s business learning is viewed as the most appropriate by 43,3% respondents, however for the future, 25% theory and 75% practice is perceived as more important by 66% respondents. Thus, in order to develop creativity in the future, practice should take precedence over theory. Ramboarisata [32] argues that business schools’ post-pandemic challenges should go beyond just technological, pedagogical, and strategic advancements, and that universities should use the Covid-19 pandemic crisis as a chance to revitalize business education, favor critical studies, foster ethical intellectual curiosity, and engage in collective systemic activism.

According to the participants, hard skills qualifications necessary of business graduates are: mastery of IT, marketing, and social media management skills, which are regarded as very important for both the present and future. Furthermore, the management skill is

neither considered important nor unimportant for both the present and future, while the majority also regarded mathematical ability as very unimportant for both the present and future. This might be because the respondents are generally not interested in mathematics. The study by Opstad [33] discovered that students in economics and business with poor self-confidence, value, and enjoyment in mathematics choose non-quantitative courses such as marketing, organization, and management, whereas those with high scores chose financial subjects.

Furthermore, soft skills qualifications necessary of business graduates are: Communication, Cooperation, Critical Thinking, Public Speaking, and Time Management,

which are considered as very important, for both the present and the future. The leadership skill is the only one received Neutral responses. It is contrary to the findings of Philip and Aguilar [34] that younger generations regard digital literacy for business executives as a critical ability in addition to conventional leadership skills.

#### **4.2 Digital Business Implementation, Business Challenges, and Business Education Opportunity in the Present and the Future**

The research results presented in Table 2 indicate that, for the implementation of digital business learning in business schools, 40:60% composition of theory and practice is considered by 40,4% respondents as the most suitable for the present, while for the future, it is 25% Theory:75% Practice according to 61,5% respondents. In terms of mastering the use of digital applications, the respondents regarded it is very important for both now and the future by 68,3% and 91,3% respectively. Additionally, wisdom in the use of digital technology is also considered very important in the present by 62,5% and in the future by 85,6% participants.

According to Garcez et al. [35], the adoption of digital technology can benefit in the development of innovative business concepts created in the academic setting and foster digital academic entrepreneurship. They suggest that higher education institutions should create digital environments to encourage digital academic entrepreneurship, such as computational simulation scenarios, which allow the transfer of theoretical and practical knowledge utilizing digital technology, along with teamworking and close collaboration between the students and the instructor.

Furthermore, according to respondents, the challenges for businesses today are considered high from political (by 55,7% respondents), economic (73,3%), social (68,35%), environmental sustainability (60%), and technological aspects (78,9%). Meanwhile, the participants expected that the business challenges from all those aspects to be very high in the future as presented in Table 2. Hartwell and Devinney [36] in their study believe that populism in politics and the Covid-19 pandemic have the possibility to affect business.

Another important finding was that, business education is still considered relevant to the available job opportunities today according to 57% participants, while 60% expected its relevant is higher in the future. Similarly, the business education to entrepreneurship opportunities also regarded as relevant in the present by 67,6% and highly relevant in the future by 61,5% respondents.

## **5 Conclusion**

This article has reviewed some key issues related to the opportunities and challenges that this new situation post-pandemic brings to society, particularly the field of business education. According to the findings of the following research, the strength of today's business education is the learning strategy that is still relevant today and for the future. This covers online and offline delivery methods, also problem and project-based learning strategies. Digital learning is important in developing student abilities while more practice is demanded than theory. Similarly, it is essential for the development of hard and soft skills, and it presents its own set of challenges in the future.



Political, economic, social, environmental, and technological aspects all pose challenges to business education today and in the future. The educational institution should constantly keep the lecture materials up to date so that they can meet future demands. Additionally, business education is still relevant today and in the future to both generate and get absorbed in employment.

The author suggest that higher education institutions must seek a more flexible strategy, such as offering hybrid-learning, to preparing business students to manage unpredictable futures in order to equip them to respond to swift social and economic changes caused by the unprecedented global Covid-19 crisis. The ability of institutions of higher education to adapt correctly in order to effectively manage the Covid-19-related detrimental impacts will determine not just graduate employment but also student readiness for uncertain futures. Finally, further research should be performed to better understand not only graduate employability or entrepreneurial opportunities, but also wider concerns surrounding business education's goal or university leadership in the post-Covid-19 future.

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