

HUMAN CAPITAL ANALYTICS GROUP



Døgnet

Competencies for the future

CBS Master Student Survey



CELEBRATING 100 YEARS
COPENHAGEN BUSINESS SCHOOL



How should we educate today's students so that they will be proactive confident future leaders in the uncertain times ahead? What competencies should they be equipped with when leaving CBS? How do today's students evaluate their own competencies?

The Human Capital Analytics Group (HCA) at CBS carried out the CBS Master Student Survey in connection with the 2017 VL Døgn. CBS Master students were asked about:

- Competencies important for their future work-related success,
- Whether or not they are equipped with those competencies, and
- Whether or not they believe that CEOs should actively participate in societal debates.

The HCA Group also asked students about their “dream job”:

- What would be your first “dream job” after you finish your Master degree?
- Where would you like your first job to be?
- What kind of organization would you like to work for in your first job?

Some further insights and figures are presented in the following synopsis. For a more detailed report, please contact the Human Capital Analytics Group at CBS hc-analytics@cbs.dk

Background

The CBS Master Students Survey was administered by the Human Capital Analytics Group at CBS. The overarching questions were: What competencies do future leaders need to acquire? Do you have them? Do you feel prepared to become future leaders?

We received 207 responses. 52% of the respondents were 2nd year master students, while the remaining respondents were 1st year masters students. 58% of the respondents were Danish. In terms of gender distribution, 54% were females, 44% males and 2% preferred not to reveal their gender. The specific program representation follows: 68% of respondents were from cand.merc. program, 18% from the M.Sc. program, 9% from the MA programs, and 5% from cand.soc.

All future inquiries regarding the findings should be addressed to the Human Capital Analytics Group at hc-analytics@cbs.dk

Key findings

- The ranking of competencies for the future given by CBS Master students are very much in line with the competencies outlined in the survey conducted by CBS and Megafon "Fit for fremtiden? VL medlemsundersøgelse 2017". A potential surprise outcome is that "there are no surprises." Indeed, the millennials' evaluations of competencies for the future are no different from the opinions of current senior leaders.
- CBS Master students clearly favor CEO activism and would like Danish CEOs to be more involved in public debates. Their expectations are particularly high with regards to CEO involvement in debates about education and future competencies. For CEOs looking to appeal to the next generation, activism seems to be the right course of action.
- Taking responsibility for strategy execution, engaging people, and utilizing Big data: these are three top competencies the majority of CBS Master students believe they have acquired already. On the other hand, students confirm they consider themselves to be least prepared how to handle and navigate ambiguous situations. This raises the question as to whether the standard business school curriculum offers enough room for improvisation and whether it is designed to create enough ambiguity in learning processes.

CBS MASTER STUDENTS WERE ASKED ABOUT COMPETENCIES THAT FUTURE LEADERS SHOULD HAVE

In your opinion, to what extent are the following competencies important for your future work-related success?

Top 10 competencies identified by CBS Master students as being important for future work-related success	To what extent are the following competencies important for your future work-related success? (% answered very important and important)	I am equipped with the following competencies (% answered somewhat agree /strongly agree)
1. Being able to inspire and engage people around me.	86%	67%
2. Integrating customer insights into the decision-making.	86%	71%
3. Ability to communicate own messages persuasively, both internally and externally.	85%	73%
4. Ability to communicate strategy to set a clear direction for the future path of the organization.	85%	67%
5. Backing up my organizations' strategy and taking responsibility for its execution.	85%	70%
6. Being able to navigate unclear and ambiguous situations.	85%	66%

7.	Being able to navigate the complexity of multiple stakeholder expectations.	84%	63%
8.	Being well-informed across different business areas.	80%	65%
9.	Frequently communicating changes and change processes.	79%	70%
10.	Using Big Data (e.g. sales data, Social Media data etc.) to learn about the customers.	79%	43%

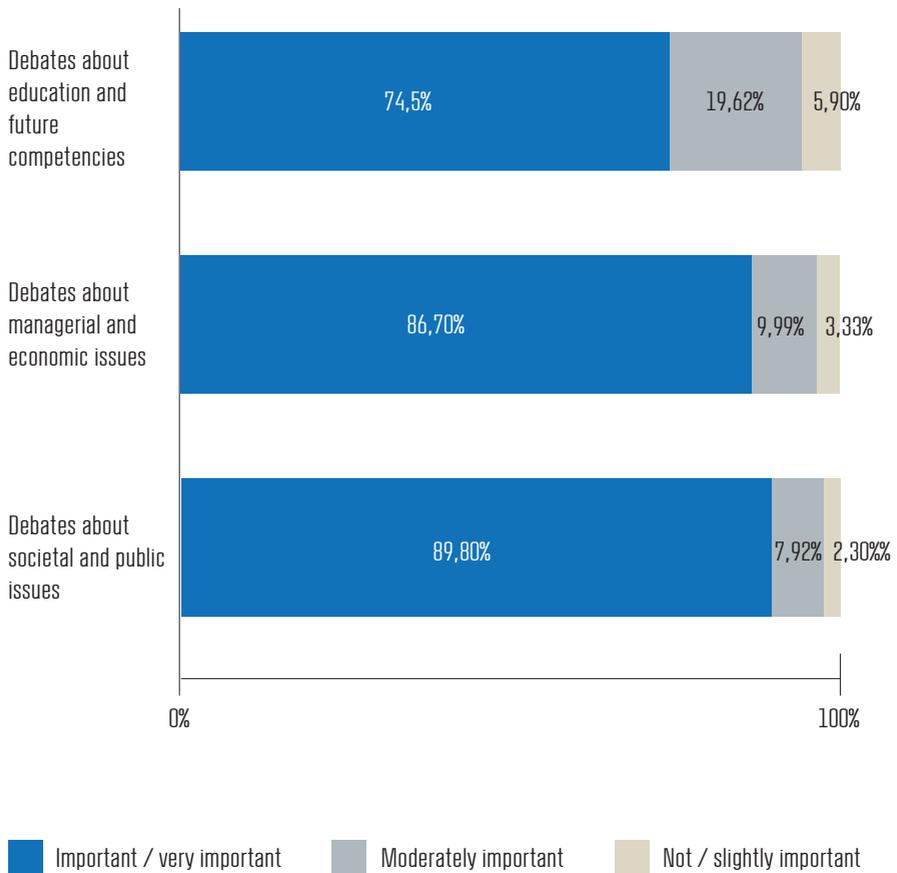
Overall, there are no significant differences between the rankings between male and female students with minor exceptions. In terms of being able to inspire and engage people as well as communicating changes, females overall feel slightly better equipped than males. In terms of being well-informed across business areas, males feel better equipped than females. There are no significant differences between the rankings between Danish and non-Danish students.

Student voice:

“I think that for at the business school we are not taught enough soft skills that would be relevant for the career like how to make a good presentation, how to speak to the audience etc.”

CBS MASTER STUDENTS WERE ASKED THE IMPORTANCE OF CEO INVOLVEMENT IN ONGOING SOCIETAL DEBATE

How important do you believe it is for CEOs to be actively involved in ...



CBS Master students clearly favor CEO activism and would like Danish CEOs to be more involved in public debates. Their expectations are particularly high with regards to CEO involvement in the debates about education and future competencies.

Student voices:

“Business students and business leaders are often so preoccupied with profit maximisation that they fail to engage with issues in a larger context. This attitude trickles down to the business schools who take no responsibility for their role in building a better world.”

“Generally I believe that a CEO that engages in e.g. managerial and economic issues or debates regarding education and future competencies is a CEO that is invested in his or hers field. And that can only be a positive thing.”

“First and foremost, a University should be responsible for educating informed and critically thinking citizens. Too active involvement of companies in the education process seems somewhat dangerous, as they might exercise their interests on the institution.”

CBS MASTER STUDENTS WERE ASKED TO EVALUATE THE COMPETENCIES THEY HAVE ACQUIRED BY NOW

As of today, please evaluate the extent to which you are equipped with the following competencies:

Top 10 competencies that CBS Master students believe that have acquired by now	% answered strongly agree and agree
1. I can take responsibility for strategy and its execution.	73,0%
2. I know how to inspire and engage people around me.	71,0%
3. I know how to utilize Big Data (e.g. sales data, Social Media data etc.) to learn about the customers.	71,0%
4. I have the skills to navigate the complexity of multiple stakeholder expectations	70,0%
5. I keep up to date by monitoring organizational developments	70,0%
6. I have skills to integrate customer insights into the decision-making	67,0%
7. I have relevant digital knowledge that I apply	66,0%
8. I have skills to engage in communication with external stakeholders (here referred to as the general public, public institutions and media through interviews and news stories).	66,0%
9. I have the knowledge to build a talent pipeline for future leaders.	66,0%
10. I have knowledge to apply a long-term business view when formulating business strategy.	64,0%

Overall, there are no significant differences between the rankings between male and female students. A minor exception is the ability to communicate with external stakeholders, where females feel better equipped to use business intelligence where males feel better equipped. There are no significant differences between the rankings between Danish and non-Danish students.

CBS Master students do not feel comfortable in navigating unclear and ambiguous situations (only 1/3 of our respondents indicated otherwise).

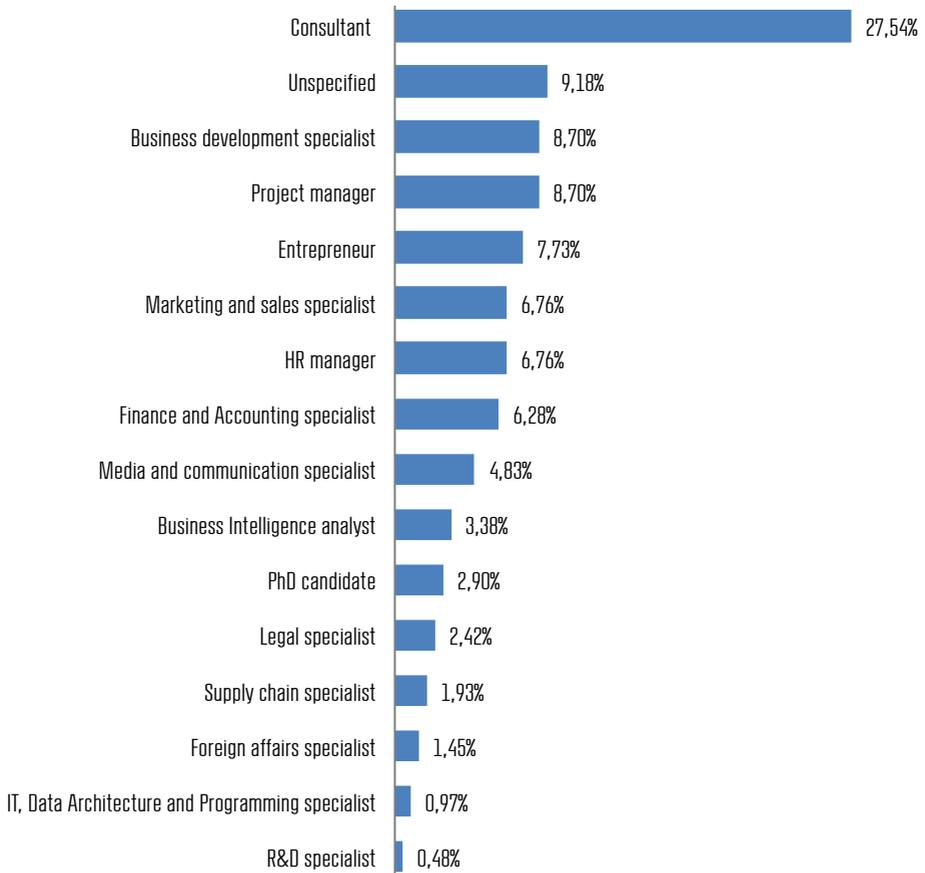
Student voices:

“Overall I see a tendency of students and businesses to demand skills as the major learning from the universities. More and more the universities strive to achieve this at the expense of critical thinking, broad learnings and diversity. Ultimately I think we will end up educating more middle managers and less business leaders, equipped with the ability to navigate a complex world. Skills can be learned as we go, critical thinking is a muscle that needs training over several years”.

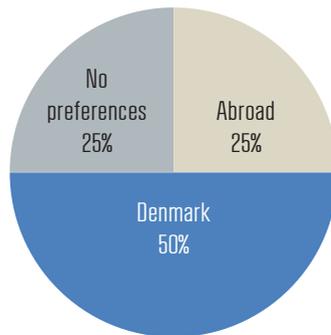
“We learn the theory and real-life cases. But nothing in HOW we should talk to employees, stakeholders etc.; WHAT to say in different situation; and HOW to construct a good speech (to employees)”.

CBS MASTER STUDENTS WERE ASKED ABOUT THEIR PREFERENCES FOR THE FIRST JOBS

What is your dream job after you finish your Master degree?



Where would you like your first job to be?



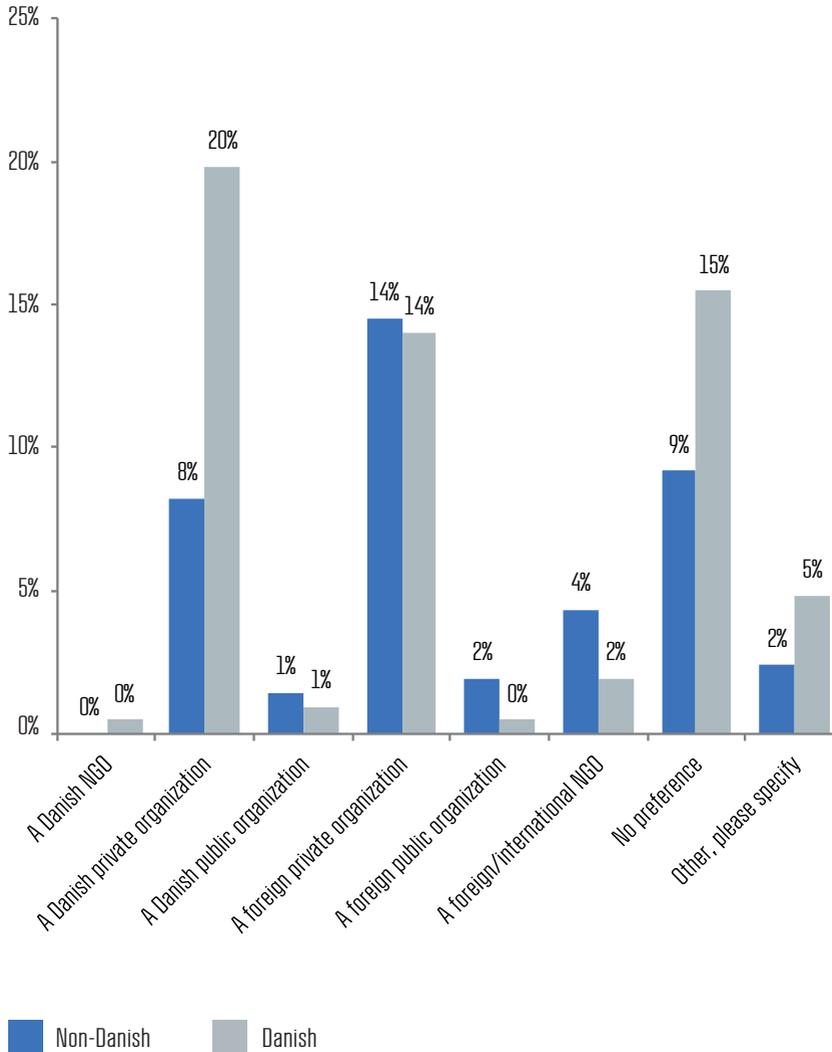
There are no significant differences between the rankings between male and female students, but there is a significant difference (at the 5% level) in preference between nationalities: Danes generally prefer to work in Denmark, while non-Danish students are more flexible.

Students voices:

“For me, the organization (whether it is private or public) does not really matter. My dream is to work within the field of sustainability - and this is possible in many different organizations”

“I would love for my first job after my studies to be in Denmark but that is highly unlikely. The language barrier is unbearable. I think I will either look for a paid internship abroad with the possibility of staying long-term afterwards or apply for highly internationalized companies in Copenhagen”.

In what kind of organization would you like your first job to be?



Cover photo: David Perrin



2017

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Kompetencer for fremtiden!