

The Business School as Knowledge Mediator

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Abstract

This paper addresses debates about the business school from the perspective of knowledge production. It sets these debates in the context of discussion about the role of the university and debates about the knowledge society. The paper argues that the business school is perhaps uniquely placed in the university context to act as a knowledge mediator between the social sciences, natural sciences, and even liberal arts, and the world of business and society. To understand the business school's role in this context requires a more searching analysis of processes of reflexivity in knowledge production.

The business school as knowledge mediator

Debates about the role and functions of the business school – teaching and research – have been brought to a head with two major critical contributions by Pfeffer and Fong (2002) and Mintzberg (2004) who argue that the business school is failing in both its research and teaching functions. The knowledge produced by the business school is judged irrelevant to practice and the knowledge the business school disseminates through its teaching – primarily its Master of Business Administration degree – is judged lacking on a number of counts, functional, moral and cultural.

This paper reports on research into the role of the business school in knowledge production. We have addressed this issue in both a theoretical and empirical manner. From a theoretical perspective, we think it important to set current debates about the business school in debates about the role of the university and, more generally, in the context of debates about the new conditions of knowledge production in a reflexive (certainly), (possibly) post-modern world (Nowotny *et al.*, 2002; Lyotard, 1984). These can be briefly summarized as debates about the university's role in the creation of cultural capital, its role in the creation of elites and the kinds of education necessary for this task, vocationalism and the knowledge and training necessary to develop a career, and the disinterested creation of knowledge for its own sake.

Empirically, we are currently examining knowledge production in case studies of business schools we have been developing over the last year as part of the UK Economic and Social Research Council "Evolution of Business Knowledge" Programme. Our project is entitled "The Dynamics of Knowledge Production in the Business School: A Comparative Study". Our aim is to compare and contrast

different approaches to knowledge production in the business school context, with particular reference to strategies and practices of knowledge production and diffusion in the UK, USA, and Continental Europe.

In Finland, for example, we find a university very closely integrated with corporate knowledge needs, a phenomenon described by some as the “Nokia economy”. In the UK, debates about the role of the business school and business school research are set in the context of debates about the desirability of developing knowledge workers and a knowledge economy. In the US, if its critics are correct, the business school is producing knowledge that does not matter to practice (Pfeffer & Fong, 2002; Hambrick, 1994) or that has a negative effect on practice and on society (Mintzberg, 2004). For example, the MBA has been implicated in “Enronitis” (Salbu, 2002) and is criticized for producing “critters with lopsided brains, icy hearts and shrunken souls” (Leavitt, 1999). The latter quote raises some interesting questions about different forms of knowledge, such as those raised in debates about IQ, EQ (emotional intelligence) and SQ (spiritual intelligence).

Criticisms of the business school suggest that its role is fundamentally compromised and that it is, at best, living on borrowed time. While we have some sympathy with these criticisms we adopt a more positive perspective to argue that, while it has major challenges to face, the business school has unique opportunities in the knowledge economy. To capitalise on these opportunities, however, will entail a serious review of its current configuration and a reconfiguration of its own design principles (in research and teaching) to enhance its role as knowledge mediator. It is our contention the business school has a potentially unique role to play in bridging the gaps between different knowledge players and potential partners – other parts of the academy, knowledge creators in science, engineering and social sciences, policy makers, corporates, public and private sectors and students/clients.

Science, society and knowledge: the context

The context for our discussion incorporates three areas of debate: the socialization of science; the consequence of socialization; and reflexivity as a dominant characteristic of knowledge production.

The socialization of science

Gibbons *et al.* (1994) argue that we have entered a new era of science, characterized by the growing contextualization and socialization of science. By this they mean that the barriers between science - created in an autonomous space defined by its own rules (in turn defined by the scientists of the academy) - and society have been breached. The production of knowledge has become, “even more than in the past, a social activity, both highly distributed and radically reflexive. ... science [can] no longer be regarded as an autonomous space clearly demarcated from the ‘others’ of society, culture and economy ... the culture of science – autonomist, reductive and self-referential – has been transformed into something different ... a culture of research which is populist, pluralistic and open” (Nowotny *et al.*, 2001: 1- 3).

Gibbons, Nowotny *et al.* are talking about the natural science, with their research agenda of “hard” facts, and one can question the degree to which this process of opening and socialization/reflexivization has occurred in the practice of social science. Its social drivers have been acknowledged as constitutive of social change by leading social scientists such as Beck and Giddens (see below) but the extent to

which these drivers have impacted the practice of social science is open to question. A key issue raised in this paper is the degree to which the business school is open to this process.

The result of socialization: Knowledge or Risk Society?

Nowotny *et al* (2001) examine the changing context of knowledge production – and the dismantling of the “Berlin Walls” that boundaried science, industry, government and society – in terms of two competing accounts of social transformation. These are the Knowledge Society and the Risk Society. The first focuses upon the increasingly central role of knowledge and its production in transforming society and asserts the importance of knowledge, embedded and embodied in human “capital”, as a key source of competitive economic advantage at the local, firm and national levels in an evermore global market-oriented world. The Risk Society argument examines the effects of the proliferation of new scientific knowledge in taking us beyond a desirable level of risk and examines the impact of this now contested proliferation upon its consumers/subjects/actors – consumers of products/services, patients of medical science, citizens at the receiving end of the unintended outcomes of industrial processes (for example, pollution, global warming) and the experts themselves.

Beck (1992: 27) charts the proliferation of risk and the social consequences of knowledge production that has spiralled out of control, linking it to social changes that have disrupted traditional notions of role, concluding that “The system of co-ordinates in which life and thinking are fastened in industrial modernity – the axes of gender, family, and occupation, the belief in science and progress – begins to shake, and a new twilight of opportunities and hazards comes into existence – the contours of the risk society”. A crucial outcome of the growing perception of the unintended consequences of science and their concomitant risks is a growing reflexivity,

manifested in an increasing unwillingness to accord science an autonomous space for reflection, experiment and knowledge production, a growing scepticism and a challenge to its claims and, ultimately, its legitimacy. Perhaps the business school has a key role to play in creating a space for mediation between basic science and other disciplines and the world of business and management?

Reflexivity

In debates about both knowledge and risk reflexivity has emerged as a key process in the production and diffusion of knowledge. Giddens (1994) argues that social knowledge has become more reflexive – modernization has, at least in part, come to a point where it is aware that it needs to reflect upon its own outcomes. “The reflexivity of modern social life consists in the fact that social practices are constantly examined and reformed in the light of incoming information about those very practices, thus constitutively altering their character. ... We are abroad in a world which is thoroughly constituted through reflexively applied knowledge, but where at the same time we can never be sure that any given element of that knowledge will not be revised” (Giddens, 1991: 38, 45). One of the results of this process of knowledge reflecting upon its own conditions is that it is more difficult to predict where and how knowledge can be said to be “produced”, and to predict how new and old forms of knowledge will collide, interact and produce new forms of action. As the space of knowledge production grows and becomes more varied, new social actors emerge as agents to challenge what were previously seen as the structural consequences of particular organizations of knowledge. As a consequence, the world becomes more “open and contingent ... *because of*, not in spite of, the knowledge that we have accumulated about ourselves and about the material environment” (Giddens, 1994: 58).

The key question here is how is the business school, in the context of the university, to respond to the more reflexive condition of knowledge production? The implication of Delanty's (2001) argument is that in a reflexive knowledge society the role of the university could be enhanced because the university could occupy a space in which different knowledge discourses interconnect. Giddens (1994) argues that expertise is becoming more reflexive through institutional change as new institutions arise - for example, think tanks - that monitor and react to new forms of knowledge and, in the process, generate other knowledge forms. For Beck, reflexivity functions as a critical force focused upon resisting the unintended consequences of the knowledge produced by experts, a point taken up by Delanty (2001: 154) who refers to "the expression of crisis in public communication and discourse in which intersubjectively shared assumptions are problematized in open-ended discourses. ... the reflexive moment refers to the articulation of crisis and social construction by processes that are far from being under the control of any social actor".

Delanty also refers to an under-determined space – the space of cognitive transformation - between the levels of knowledge production and of knowledge utilization by social actors. The university potentially plays a key role in the management, cultivation and growth of this space of transformation, to the degree that its role in communicating knowledge grows. "As the university may lose some of its functions, for instance its exclusive role in the production of knowledge, its role will increase in the communication of knowledge. Reflexive communication is not merely the transmission of an established body of knowledge – for instance, a canon of basic research – to users in the wider society. It involves the inclusion of as many voices as possible in the construction of knowledge" (Delanty, 2001: 154). The future role of the university and its significance as a player in new knowledge markets depends upon its ability to achieve this task. Quite how far it needs to go is open to debate. We tend to agree with Delanty (2001: 157) that a key task is "to establish

zones of interconnectivity between the opposing domains of technology and culture”, that this is a suitable aspiration for the university, and that the business school could be a primary site of interconnectivity through developing its role as knowledge mediator.

Knowledge challenges facing the business school

It seems self-evident that the business school will play (or will aspire to play) a central role in the production of management knowledge. Suddaby and Greenwood (2001) provide a first attempt at a comprehensive picture of the overall system of production of management knowledge and identify a particular role for the business school. The organizational field of management knowledge, they argue, is best depicted as consisting of three main groups of actors: business schools, management consulting/professional service firms, and management gurus. Business schools serve three “traditional” functions, of which the most important is to “provide a quality control function for managerial knowledge in use” (Suddaby & Greenwood, 2001: 936).

In this perspective, academic research, rather than creating/leading knowledge, follows what happens in practice. Business schools provide a due diligence function in “testing the validity and reliability of managerial ‘concepts in use’”. New management knowledge may arise from this diligence process – for example, in the emergence of management gurus from business schools - but this is not likely to be great, not least because of the detachment of academic research from fields of practice and academics’ unwillingness to engage with practitioners (Pearce, 1999).

This is a different picture from the ideal of management research painted by an Academy of Management President in his speech to Conference: “It is the rare manager or firm that creates knowledge about management, and it is even rarer for a consultant to create knowledge (although some assuredly do). Thus, [business schools’] potential value-added contribution over time may well be the creation of knowledge. As a result, effective basic and applied research may be our long-term competitive advantage” (Hitt, 1998: 218).

The use of conditional verbs in Hitt’s argument speaks volumes. This might be what business school aspire to – to have an impact by creating knowledge – but it is not a condition often achieved. Our interviewees have difficulty identifying management research that has gone beyond the walls of the Academy and impacted practice. Hambrick’s (1994) earlier Presidential address/lament still rings true – “What if we actually mattered?” It is not clear, either, in the Hitt quote, how we are to identify the difference between basic and applied, or the difference between research “about” management and research “for” management. The main desire of the consumers of business school services is for the latter, rather than the former.

While their research might not have created much original research of use for those who seek knowledge for management, the business school has provided an important knowledge legitimization and dissemination function. “By educating and accrediting an ongoing stream of management students, they generate the foundation for consumption of managerial knowledge products. Business education produces a common language, shared analytical tools and unified values and assumptions. Business schools, therefore, provide the cognitive foundation for the legitimacy of extant management knowledge” (Suddaby & Greenwood, 2001: 937).

The business school's primary function, according to this account, is to test and refine existing knowledge. Its secondary function is knowledge innovation, the generation of new managerial knowledge, and its tertiary function the socialization of consumers. "Management knowledge is valued not only for its contribution to achieving organizational efficiency, but also for its ability to enhance careers, give status or to consolidate actors' positions within the organizational field", for example through accreditation, such as the award of the MBA (Suddaby & Greenwood, 2001: 944).

The production of management knowledge is an increasingly competitive and contested field with players other than universities making inroads into both the knowledge generation and education fields. In the business school context the most notable are management consultancies and corporate universities. The university defence here is the appeal to the supposedly disinterested role of the academic researcher and the criticism of these new entrants that they are neglectful of empirical testing of theory and of the due diligence role of research.

The business school as knowledge mediator - how reflexive is the business school?

How far has the business school gone in responding to the new conditions governing knowledge production - the socialization of science and the consequent reflexivity that contextualization and socialization have brought in their train? The easy answer to this question is: not very much! One might argue that the business school has been insulated from the need for change by its own success in attracting often high-paying students and by the tendency of its host universities to use it merely as a cash cow rather than as a site of potential new forms of knowledge production.

The negative answer is implicit in Hambrick's (1994) argument and subsequent statements (eg. Pearce, 2001) that business schools and their research have become detached from engagement with practice or, indeed, with major development of their basic disciplines (Pfeffer & Fong, 2002). Kirp (2003) develops a challenging case study of Darden Graduate School of Business Administration at the University of Virginia as an example of things to come as universities become increasingly hostage to market forces. The business school is at the forefront of this trend which leads to it becoming a "target of derision for academics" (Kirp, 2003: 132).

Market forces at Darden, according to Kirp, led to business school faculty focusing upon lucrative executive education where knowledge generation is of proprietary material for the companies involved and not for the broad goal of knowledge development. Thomas Jefferson argued that Virginia needed a university promoting knowledge for the public good. "We wish to establish ... a University on a plan so broad and liberal and modern, as to be worth patronizing with the public support, and be a temptation to the youth of other States to come and drink of the cup of knowledge and fraternize with us". According to Kirp (2003: 142-5), "[t]he evolution of Darden, by contrast, represents the triumph of the private over the public good". He ends his study of Darden with a question: "Can a university maintain the intellectual world that Thomas Jefferson sought to represent in his design of the lawn – professors and students with diverse academic interests coming together in a single open space to pursue and create knowledge – if learning becomes just another consumer good?"

Others from inside the business school community are equally concerned. Mintzberg (2004: 387) points out that a number of influential reports, for example Porter & McKibbin, 1988) have been critical of the business school's too narrow knowledge

orientation, arguing that the business school curriculum needs broadening and enriching – “a broad ideas-based education may serve [business school students] and society better than a limited technical one”. Mintzberg argues for the education of managers to make them more “thoughtful” by judicious exposure to the base disciplines such as psychology, economics, maths, history, literature, anthropology, history), even suggesting that a liberal [arts?] education equips managers with the knowledge necessary to make sense of and go beyond the lessons of mere experience, thus creating what others have termed reflective practitioners.

Mintzberg also suggests that serious scholars should become more responsive to practitioner needs and that this will strengthen scholarship. He is particularly critical of research in strategy and the emphasis it places on rigor, focused upon methodological concerns more than content, at the expense of relevance, concluding that researchers “too concerned about doing their research correctly often fail to do it insightfully” (Mintzberg, 2004: 399). But he is also critical of too narrow a definition of relevance, which itself can come at the expense of insight. “What we need ... are better theories, alternate ways to better understand the world. And these come from struggling to incorporate new insights into our own experience. *Struggle* is key: We learn by being puzzled, then suspending disbelief, and finally incorporating the new insight through hard work. That we must struggle to achieve this suggests that whatever is too obviously ‘relevant’ may often be irrelevant”.

Mintzberg quotes Weick (1996) on the need for a scholarship of integration rather than of application: “People do want to know what to do, but even more, they want to know what things mean, how to make sense of events, how their labels may constrain the options they see”. According to Weick (1996), universities are places which should be designed to make meaning. Weick (2001: 72, 74) argues that what is most relevant about management research, and “what the best of academia

offers” is “the big story” which “talks of development emergence, beginnings and restarts, consequences both anticipated and unanticipated, dynamics, sequences and small origins with large consequences”.

According to this perspective, the business school should be designed as a knowledge-creating organization “that remembers things that others have forgotten, realizes values that others have neglected, walks the talk of goal-striving that others merely talk, deals with facts that others suppress and tackles questions that others avoid”. This is the source of management research’s “huge competitive advantage” because it helps managers in addressing the problems they face due to “the equivocality of the signals and the gradual loss of will and social structure to deal with them”. Business schools occupy a unique knowledge space to help practitioners “to deal confidently with that which is fast, equivocal, situational and exhausting”, to develop wisdom and character. The role of management research role is to “foster a richer definition of the ‘context of application’”.

Weick (1996) emphasizes the need to speak **to** practice as part of an iterative, reflexive process that unites researcher and practitioner in an integrative, scholarly search for knowledge. In his marvellous Mann-Gulch paper (Weick, 1993), he reflects upon an account of a fire-fighting disaster as a disintegration of organized sense-making to develop a theory of resilience in organizations. The implication of theory building is to challenge existing theorization of organization and its assumptions about temporary systems, structuration, openness of communication, intergroup dynamics and team building. Weick performs this task in a unique, rarely imitated way. Indeed, Van Maanen (1995: 135) sees his approach as an archetypal example of deviant theorizing, “in the sense that the narrative and rhetorical practices used to produce [it] appear to violate some of our received and more or less unquestioned notions of just how and what organizational texts (and theories) are convincing”, a

style quite different from the orthodox approach championed by, among others, Pfeffer (1993).

Weick's work, according to Van Maanen, "breaches" the norms of what has gone before and what dominates the field. It is also, unusually for management research, allegorical, convincing by the power, not only of its theoretical analysis, but also of its story-telling. It is an essay, the French roots of which term indicate that it is a provisional form of interpretive analysis, an attempt (*essai*), an experiment in thinking and writing, and, as such, an example of meaning taking shape but never finalized. The essay form is more accepted in the liberal arts and highly unusual in the context of a scientific journal.

Weick's work functions, again according to Van Maanen (1995: 137), "to complicate our thinking about current problems in organizational theory (and elsewhere). [His] essays allow a reader to sense a writer struggling with an idea and trying to come to terms with some concrete event or experience that serves as the narrative center of the writing". It is difficult if not impossible to identify precisely what knowledge is produced in this process where research and writing are intimately linked and integrated. "It stands in stark contrast to the dogmatic, this-is-a-that and pin-everything-down language of organization science where we are told by an author at the outset, in the middle, and at the end of a paper precisely what is being proved beyond doubt. ... By breaking away from an easy logic, Weick challenges the reader to figure out with him how these things go together and just what they might mean"!

Weick, then, is speaking to practice, and to theory and his fellow academics, in a rather elliptical way that engages them in a dialogue about what and how we know. His argument is for a more provisional, reflexive mode of knowledge than other management researchers (Pfeffer, 1993) aspire to. This way of knowing is at the

level of theory and theorizing in the context of writing for academic journals and constituted as an exercise in engaging with the theory of organization, with the assumption that reflection will impact practice but without specifically predicting the content of the impact. One can also ask how does this work at the level of engagement with practice or dissemination into practice? We doubt that many practising managers subscribe to or read *ASQ*, so this is not likely to be a prime route for knowledge diffusion.

Weick (1996) argues that executive education constitutes an important medium for the co-production of knowledge with practitioners, a form of scholarship, and a space for integration via the medium of executives making connections to their world. Indeed he argues that the successful executive is involved in a similar process to himself in his research in the ways in which they make sense of the world through processes of connecting which transcend existing, conventional ways of thinking. Weick (1996b) also communicates to practice in a reworking of the Mann Gulch paper for *Harvard Business Review*, a practitioner journal with a large circulation, in which he urges managers to “Prepare your organizations to fight fires”, drawing lessons from the fire-fighting disaster. Interestingly, *HBR* no longer publish essays, removing one medium for bridging and breaching, reducing the spaces where this form of meditation on, and mediation between, practice and theory is possible!

Weick is unusual in his emphasis upon speaking to practice and in the ways he envisages this is best done. He does not, as far as we are aware, examine the issue of how researchers are to listen to practice. Here the question is not how knowledge flows from research to impact upon practice or thinking about practice, but how practice impacts upon the way research is conducted and how research reflects the nature of the manager’s world. The classic study here is Barley *et al.* (1988) which

examines the ways in which academics and practitioners have been influenced by each other.

This paper argues unequivocally that the influence is one-way – from practice to research, i.e. practitioners and researchers initially saw the world differently but, over time, researchers moved towards the practitioners' point of view, their way of "seeing" the world and their language for describing it. At the same time, the practitioners were little influenced by the academics. This challenges the diffusion view of knowledge that, as it applies to management research, academics are "impartial sources of empirical principles that are taught to practitioners who, in turn, put the knowledge to worldly use" in a process "where knowledge flows from the academy to the field" (Barley *et al.*, 1988: 24).

Barley *et al.* found an unambiguous flow of knowledge from practice back to the academy with little reciprocal influence. In the years since they conducted their study it is likely that this situation has got worse in the sense of practice not listening to whatever "lessons" the academy speaks. This is certainly the view of a number of Presidents of the Academy of Management (Hambrick, 1994; Pearce, 2004). Pettigrew (2001) makes a similar point, arguing that it is the duty of the intellectual to make a difference but that management research is, in the main, failing in this duty.

Pearce (2004: 176) puts a fascinating twist on this, reflecting on her experience as a manager in the capacity of Dean of a University of California management school. She reflects upon what knowledge was useful to her in this onerous ("Sisyphean" and "Kafkaesque") task and concludes: "as I think about what was useful, and which mistakes I was able to avoid, I became aware that very little of this useful knowledge about my most important challenges came from our scholarly world. Rather, the really useful insights, the knowledge that helped with the tough problems, came from

what I am calling our world of shared folk wisdom about management and organizations ... very little of that wisdom is based on our claims to be social scientists ... It is based on extrapolations from our reading, shared interpretations of others' research, and the knowledge that comes from years of doing our daily work: discussing manager's most important challenges with them". The knowledge that she found useful, then, came primarily from engagement with and listening to practising managers, not from the scholarly work emanating in such quantities from the academy.

What work emanating from the academy has impacted practice? When, in our research, we ask this question, we usually have to wait for an answer. Indeed, the only strong claims for impact that cohere around a shared view are made by economists and finance specialists and the prime impact candidate is in finance – the Black-Scholes model, which informs multiple trading decisions daily on the world's stock exchanges. In other areas there is far less agreement and, often, a resistance to the question expressed in a variety of terms, usually in the argument that it is naïve to assume that there is a cause-effect relationship.

The Black-Scholes model is a clear example of practice listening to and being affected by theory, but with an interesting twist in the tale. Black and Scholes, with the aid of Robert Merton of Harvard Business School, solved one of the most pressing problems in finance – how to model and price options – and this led to an explosion of trading activity of a more "rational" kind. However, when Scholes and Merton tried to take their knowledge and apply it to practice for themselves it had unintended consequences. They became partners in Long-Term Capital Management (LTCM), a hedge fund which took the hedging strategy to extremes, and, at least, initially, to record profitability. Backed by the world's leading banks, who were in awe of the intellectual prowess of two Nobel prize winning economists, they

built up an investment fund of \$100 billion. For two years their profits were spectacular but then a series of events unanticipated in their models occurred – a crash in the Far East, Russia defaulting on its international debts. It is a pity they had not read Weick! They continued to invest until their exposure reached a trillion dollars, threatening the collapse of the world's financial system.

As Lowenstein (2001) describes it, genius failed. The banks and US regulators had to step in to wind up LTCM and to prevent a global banking crisis, with huge losses all round. LTCM is an interesting (!) example of the world of practice listening to and trusting in the world of high theory. It is also an example of academic knowledge, based on rational scientific Nobel-prize winning principles, not listening to the wisdom of those practitioners, the small band of traders who do manage to beat the market on a regular basis by having developed, through experience, the intuition that tells them, in critical periods, when they should dis-invest rather than assume that their models of market behavior are correct.

Discussion and Conclusion

One of our major concerns is how business schools, and universities, are to define their knowledge production roles in future. Friese and Wagner (1998) identify three ways in which knowledge-seeking institutions are regulated:

1. by external authority - historically, church or state has played this role in defining the boundaries of knowledge and what it is appropriate to know;
2. through market demand for knowledge – the market dictates what forms of research and what kinds of education and skills are necessary and desirable;

3. the academic community - appropriate knowledge and research is defined by the community of scholars.

Friese and Wagner (1998: 30) argue that, in today's conditions of knowledge production, we need to define a new role for the university, the generation of an "other space", distinct and separate from existing power-knowledge regimes but drawing upon and reconciling the demands of external authorities, the market and an academic community, too often romantically attached to its past. This is an interesting way of thinking about the challenges facing the business school, which could work to create unique position for itself as a new space where the world of business, management, the economy, and society could be aligned.

How would this space be legitimized? This would involve avoiding any primary relationship with the state, the market or the academic community because such relationships are "prone to lead to subjugation" (Friese & Wagner, 1998: 30). Rather than co-optation by one powerful interest group, the alternative is a strategy of multiple alliances in which the interests of different groups are balanced and reconciled. This argument fits well with Nowotny *et al.* (2001) who conceptualize the university as a new form of *agora*, recalling the public space of ancient Athens where philosophy, politics and commerce came together to create the foundations of Western civilization.

How would this space be constructed? We have tended to dwell on the local level, the level of the purpose and impact of management and business research and specific instances of research. Pettigrew (2001: 61) calls for a "more contextualist and dynamic view of knowledge" but argues that, for this to develop in the management research community, we need "a re-engagement of management

researchers with social scientists and users, a re-engagement between European management researchers and their colleagues in the USA and a period of experimentation and learning with all the potential partners out there waiting to engage with us". We wonder about the willingness of these partners and what might be the terms of partnership.

First of all, we suggest, management researchers need to be clearer about what we have to offer. What we have found in our research in the business school field, and more broadly, is a lively discussion about rethinking existing configurations of knowledge space. For example, in the UK one of the world's leading social science institutions, London School of Economics, an autonomous institution in the University of London, has been involved in merger talks with London Business School, a leading business school, Imperial College, a leading university for science and technology, and the Courtauld Institute of Art, one of the world's leading institutes for teaching and research in the history of art. None of these have, as yet, been achieved. The initiatives come from senior management and have met grassroots resistance. But they do suggest interesting new knowledge configurations and raise questions about the best ways to structure relations about academic disciplines and how we might move beyond existing disciplinary boundaries.

From the business school perspective one might argue that the business school might occupy a new and possibly more interesting space if it were more closely aligned with social sciences. The view from LSE suggests that at least some social scientists have similar thoughts. The logic for talking with Imperial College was to engage the social sciences more explicitly with major forces for change in science, society and technology. The Courtauld initiative is interesting as a way of creating alliances between social sciences and arts. In other contexts, for example, in Paris at the École des Mines, an engineering rather than a business school, we find

engineers being taught the social sciences, including management studies, as well as the principles of art and design, from in-house social scientists of the highest order, and in alliances with a School of Art and Design. Of course, these new development might not be purely knowledge driven. For example, LBS might be interested in a merger with LSE to capitalise on LSE's brand visibility and reputation in the US market!

We began our paper with debates about the current state of knowledge production and, in particular, the growing entry of the social into knowledge spaces that had previously been the preserve of the specialist. This entry is best understood as motivated by a concern with the effects of knowledge production and how to harness knowledge for the public good. The major debate in reflexive modernization (Beck *et al.* 1994) can be framed as an attempt to address the consequences of previously unchallenged assumptions about the benign nature of knowledge production, linked to its embeddedness in a particular social and economic system. "The key question we are now confronting is whether the historical symbiosis between capitalism and democracy that characterized the West can be generalized on a global scale without exhausting its physical, cultural and social foundations" (Beck, 1994: 1).

The Finnish example suggests that this might be possible. Finland provides an alternative vision about how to succeed in the knowledge age to challenge the usual emphasis on the high innovation US system principally identified with Silicon Valley (Castells & Himanen, 2002). Finland has created a successful knowledge economy which generates the economic benefits to finance the welfare state that invests in to develop well-educated citizens who utilize their skills in a virtuous cycle of supply and demand that sustains high levels of innovation. It is not clear, however, what the role of the business school is in this model. "Finnish education is very technology-centered. Out of all students, 27 percent are in science, mathematics, and

engineering, which is twice the number in most comparable countries” (Castells & Himanen, 2002: 51)!

We maintain that the business school has an important role to play as a key mediating presence in a reflexive knowledge production environment. Mintzberg (2004: 379) argues that “the role of the management school is management development to promote organization development to attain social development”. According to Mintzberg (2004: 378): “the purpose of an academic institution is to create and convey insights that help learners see their world in different and deeper ways ... [to] advance knowledge, either by creating new knowledge or by conveying it thoughtfully”. One way of doing this, he argues, is for faculty to work with practitioner groups in their speciality “co-designing the curriculum, arranging field activities and internships, and placing graduates after graduation”. We leave our readers with a question: What should future management research and the business school curriculum look like to meet the challenges raised in the context we have set out in our paper?

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