

# The new MBA - empowering business leaders for change and challenge

We live in a time of extraordinarily rapid change, with world markets influx and South Africa facing its own complex socio-economic issues. Faced with the melting pot of technological advancement, climate change, resource scarcity, population growth, slow recovery in traditional markets and burgeoning new markets, business leaders need to rise to the challenges of a complex environment. How do they gear to deal with these challenges and does the much-touted MBA qualification equip executives to deal with such a rapidly evolving world?



It is accepted that organisations are only sustainable with adaptive and innovative thinking and behaviour. All of this means that the modern day captains of industry need to adapt the way that they operate and engage in a changing society so that they can conduct business responsibly and successfully, not only locally but also in the global marketplace.

## The logical route, but...

How do business leaders acquire the skills that they need to recognise and adapt to rapid change? An MBA qualification has been considered the logical route to follow in honing executive business skills, but is it still relevant in a business environment that seems to be breaking all the rules and evolving faster than textbooks can be published?

"The core areas that are honed through an MBA qualification are managerial skills, business expertise and leadership qualities, but any MBA worth its salt will empower leaders to cope with the dynamic challenges of the business environment," explains Cobus Oosthuizen, Dean at Milpark's Business School.

An MBA has always provided business leaders with advanced management and business leadership education - focusing on key management areas while paying sound attention to critical skills that develop outstanding performers in any business environment.

"For example, the Social Responsibility and Environmental Management module on Milpark's MBA empowers students to understand the influence and impact of business enterprises and their responsibilities," adds Oosthuizen.

The issue of sustainability has moved from the fringes to the heart of business and executives are being forced to rethink fundamental strategic questions and consider new values and criteria around economic, ecological, and social factors when measuring organisational success.

"In order to be prepared for and to successfully navigate the rapidly evolving challenges of modern business, business leaders need to have the necessary knowledge and skills to guide an organisation and ensure that sustainability, for one, is a key focus. They need to ensure that sustainability is strategic and that it is incorporated into all the operations, decisions and programmes across the board," says Oosthuizen.

Milpark MBA Alumnus, Lloyd Buthelezi, Executive General Manager at Nedbank Wealth, says he realised that he had reached a point in his career where he had to equip himself for the challenges that it would bring and decided to do an MBA to prepare accordingly.

Milpark is earning recognition for the quality of its MBA. "If you look at the ratings since 2009, Milpark has completely excelled in terms of retaining, not just position in the top ten but also excelling in the different areas they decided to specialize in," comments Zak von Gordon, Head of Supply Chain at AngloGold Ashanti and Milpark MBA Alumnus.

"One can read about how to be an effective leader in a book, but how will this translate into real life?" asks Oosthuizen. "A well-structured MBA really helps you to change the way your business works, engages and operates in this ever-changing society."

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