

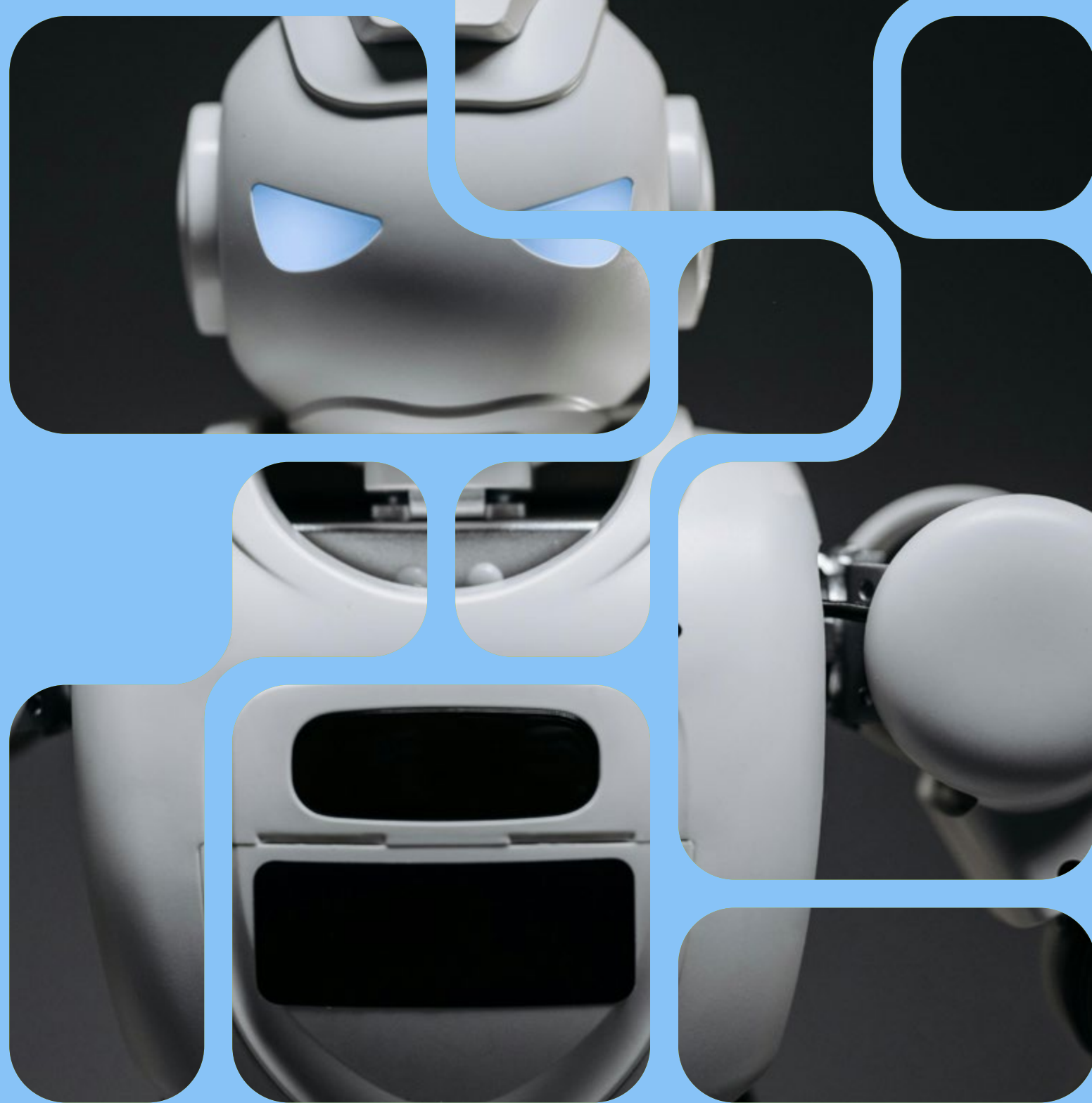
# SEE THE FUTURE

The end of  
the beginning



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# Foreword

**We set ourselves an ambitious goal. Following the second edition of this report in 2020, we once again asked whether we can truly See the Future. It will come as no surprise that the picture now appears less clear. The environment in which business education operates has become more volatile and complex, yet within this uncertainty, there are clear signals of transition. This study seeks to identify and interpret those signals, offering insight into how the sector is evolving amid the current haze.**

Artificial intelligence is already reshaping learning, teaching, research, and professional practice, while sustainability, however contested in some circles, continues to grow in importance as a defining expectation of future leaders. This report captures how these forces are being experienced across business education at a moment when experimentation is widespread, but longer-term direction is still taking shape.

Developed through EFMD's longstanding collaboration with CarringtonCrisp, a premium market research and consulting organisation, and in partnership with 4uni-solutions and Full Fabric, the study draws on the views of students, faculty, professional staff, employers, and alumni worldwide. The findings point to both opportunity and pressure. AI is now deeply embedded in daily activity, yet many institutions are still building the skills, policies, and governance needed to use it effectively and responsibly.

Sustainability is widely recognised as essential, but its integration across curricula and institutional practice remains uneven.

Across all audiences, there is a strong desire to learn, to be supported, and to move beyond isolated initiatives towards more coherent approaches. Institutions are expected to prepare graduates who are fluent in AI, grounded in ethical judgement, and equipped to contribute to sustainable economic and social progress. Meeting these expectations will require continued experimentation, clearer institutional frameworks, and stronger collaboration between schools.

As a global network, EFMD acts as a catalyst for this collective effort, enabling institutions to learn from one another and to navigate technological, societal, and geopolitical transitions with confidence and responsibility.



The end of the beginning reflects this shared reality. Business education has moved beyond early awareness and initial adoption, but much of the work still lies ahead. This report offers evidence and insight to support institutions as they take their next steps, informed by the experiences and expectations of their communities.

**Eric Cornuel**  
*President, EFMD Global*



# Introduction

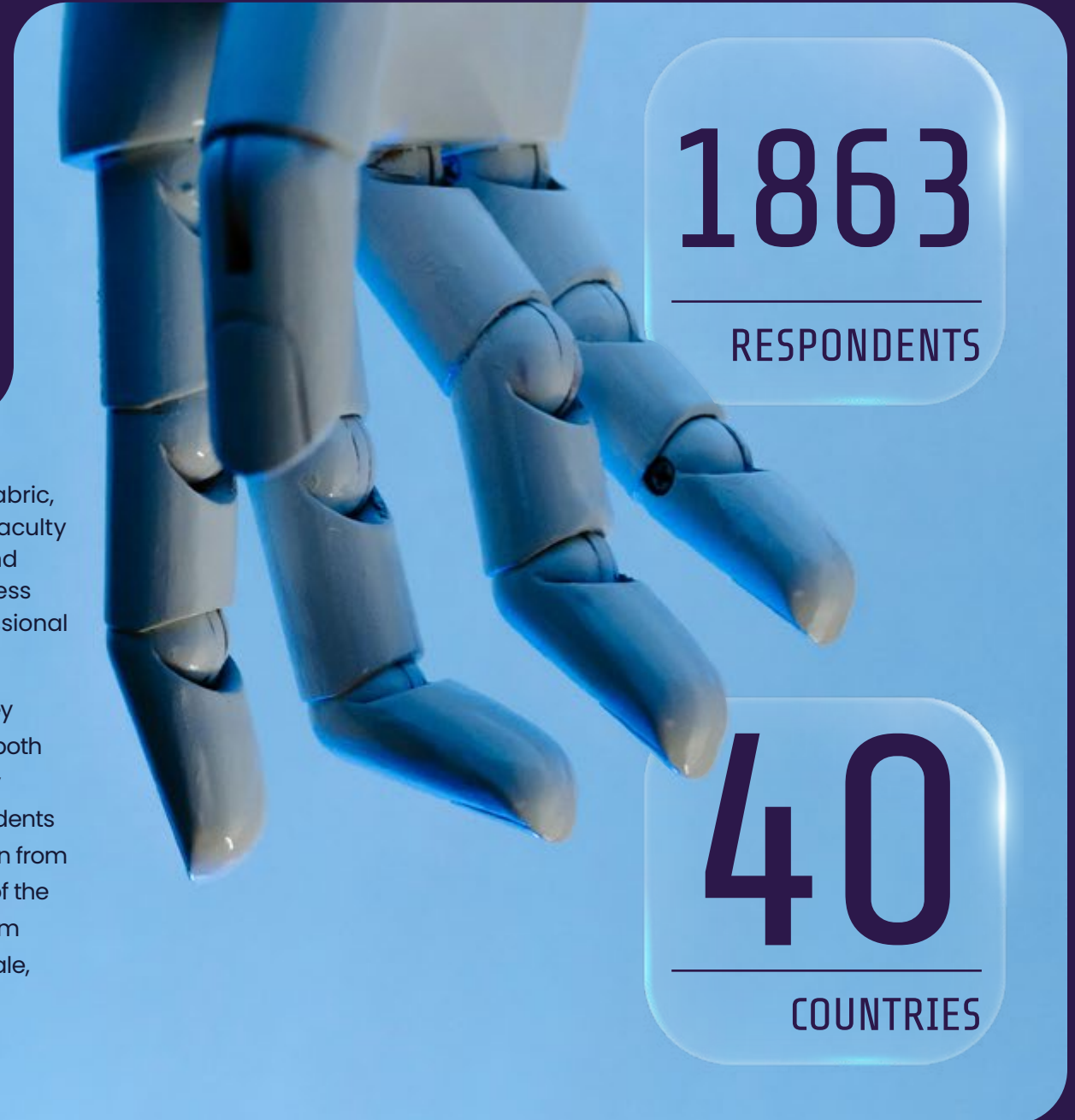
EFMD and CarringtonCrisp last published the See the Future study in February 2020 when the theme of the report was 'Are you ready?' Technological change was beginning to transform higher education, and schools were being challenged by new entrants and students who wanted to study in new ways. However, the theme of 'Are you ready?' was perhaps prescient for other reasons – within a few weeks of the report being presented at the EFMD Deans conference in Milan much of the world was in lockdown, battered by the COVID 19 pandemic.

Today it is not COVID 19 that is upending higher education, but the technology of AI, geopolitics, and the demands of a world where sustainability issues are to the fore. The new See the Future study has consequently sought to focus on these issues, specifically AI and sustainability.

Much has been written about both AI and sustainability in recent years, but it feels with both that the world stands at the end of the beginning. Add in the uncertainty that pervades the world at present, and the next steps are unclear. However, where the report is clear is demand. All audiences think that they could do more with AI if only they had some training and all audiences recognise the need to tackle global sustainability challenges. The question is what part can business and higher education play in meeting that demand?

See the Future 2026 was run by EFMD, CarringtonCrisp, 4uni-solutions and Full Fabric, examining the views of current students, faculty both those involved largely in teaching and research and those with a focus on business school leadership, those working in professional services roles, employers, and alumni.

Data was collected through an online survey during December 2025 and January 2026, both directly from EFMD member schools and by using a panel provider. In total, 1863 respondents completed the survey with responses drawn from 40 countries with six having more than 5% of the response and the largest group coming from India (14%). 48% of the respondents were male, 49% were female.



# Executive Summary

**AI is widely used across business education, yet there is uncertainty about the impact of its usage. Sustainability is a critical and increasingly expected component of business curricula, but defining what topics are part of sustainability and how to deliver them in business education continue to be open to debate. Gaps remain between stakeholder expectations and institutional readiness.**

### Where is all this heading?

One of the pervading themes of the AI debate is uncertainty, especially when it comes to impact, so how do you design a policy for AI usage when you don't know where AI is heading? Respondents in the survey acknowledge that it is too soon to know the impact of AI in higher education, but many are building policies on its usage, policies that will no doubt have to evolve as AI grows and changes.

### When is a policy, not a policy?

While many now have AI usage policies in place, few of those policies are comprehensive, in some cases for good reason – where do you draw the boundaries? However, many are trying to build policies recognising the need to work with the technology rather than simply saying 'no'.

### Do-it-yourself

For many of those using AI, their approach has been a do-it-yourself style implementation, make mistakes and learn from those mistakes. Driven by a sense that AI is everywhere and needs to be mastered, the respondents in the report have often just decided to make a start, downloading a tool and experimenting. However, few have found courses at universities to help them with their experiments.

### Train me

Whether it's faculty looking to use AI in their research or teaching, professional services staff wanting to develop tools to support administrative tasks or students thinking about their future careers, all want help with AI. Many recognise that while they have started to use AI, if they were trained or knew about best practice, they could do so much more.

### Sustaining sustainability

Unlike AI, sustainability is not new, but uncertainty is a theme that runs across both topics. Many respondents acknowledge that progress has been made on sustainability issues, but they also know that much more needs to be done. And the desire exists to ensure sustainability is a focus of business education.

### What is sustainability?

Embedding sustainability in business education is not straightforward. The data suggests climate change is a priority, but it might be renewable energy, deforestation or business management, strategy and leadership that a student wants. And how to learn? Students prefer stand-alone modules, academics suggest embedding sustainability in every course, and employers want expert speakers from outside organisations.

### Be sustainable

However, sustainability is taught in business education, it also needs to be lived. Practical actions by business schools and universities whether simply encouraging recycling, having a no plastics policy or using renewable energy help embed the idea of sustainability and its benefits more widely.

### Driving sustainability forward

Employers are clear, those working in their organisations need to have an understanding of sustainability issues. Students believe that studying sustainability will be beneficial for their future careers. Yet beyond these key drivers, there is a wider recognition of the need to tackle the world's largest sustainability challenges, identified as climate change, pollution and social inequality.



# The big picture

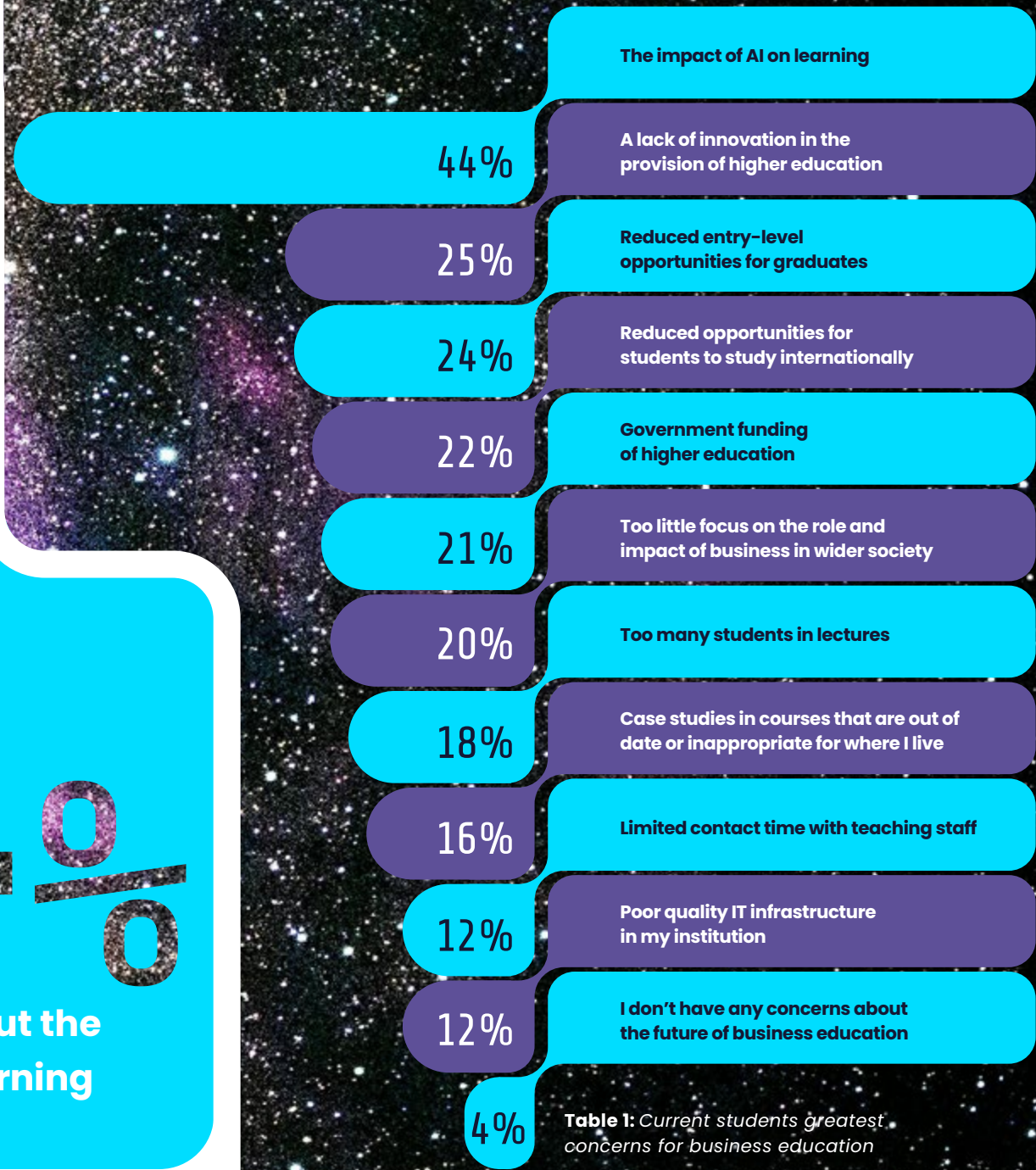
**Ask students about higher education and not surprisingly, they are firmly fixed on the future; AI dominates that future but is not the only issue on their minds. Limited innovation in HE provision, problems getting a first job and reduced opportunities for study abroad are all on their agenda.**

Ask faculty, professional staff, employers and alumni about the future of HE and they share many of the same concerns of their students, with the impact of AI on learning dominating the landscape. Limited innovation in HE provision and poor management of what is already there are key concerns, along with government funding for HE and outcomes for their graduates in the job market.

While AI is a concern, it's also seen as an opportunity, whether that is enhancing the student experience or research insights. All respondents also want to see more collaboration between institutions whether domestically or internationally. They expect technology to be used to increase access to HE for new audiences, supported by new models of HE and an internationalised curricula to broaden understanding of diverse cultures.

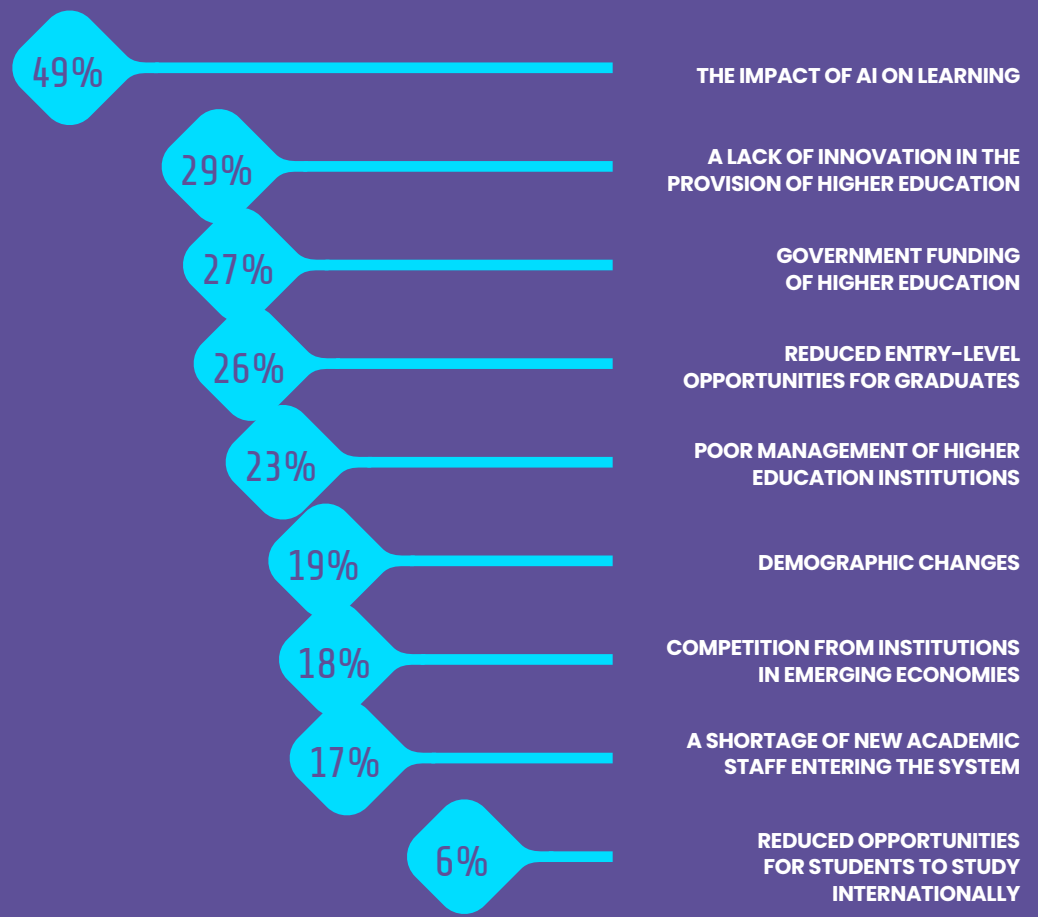
# 44%

**are concerned about the impact of AI on learning**

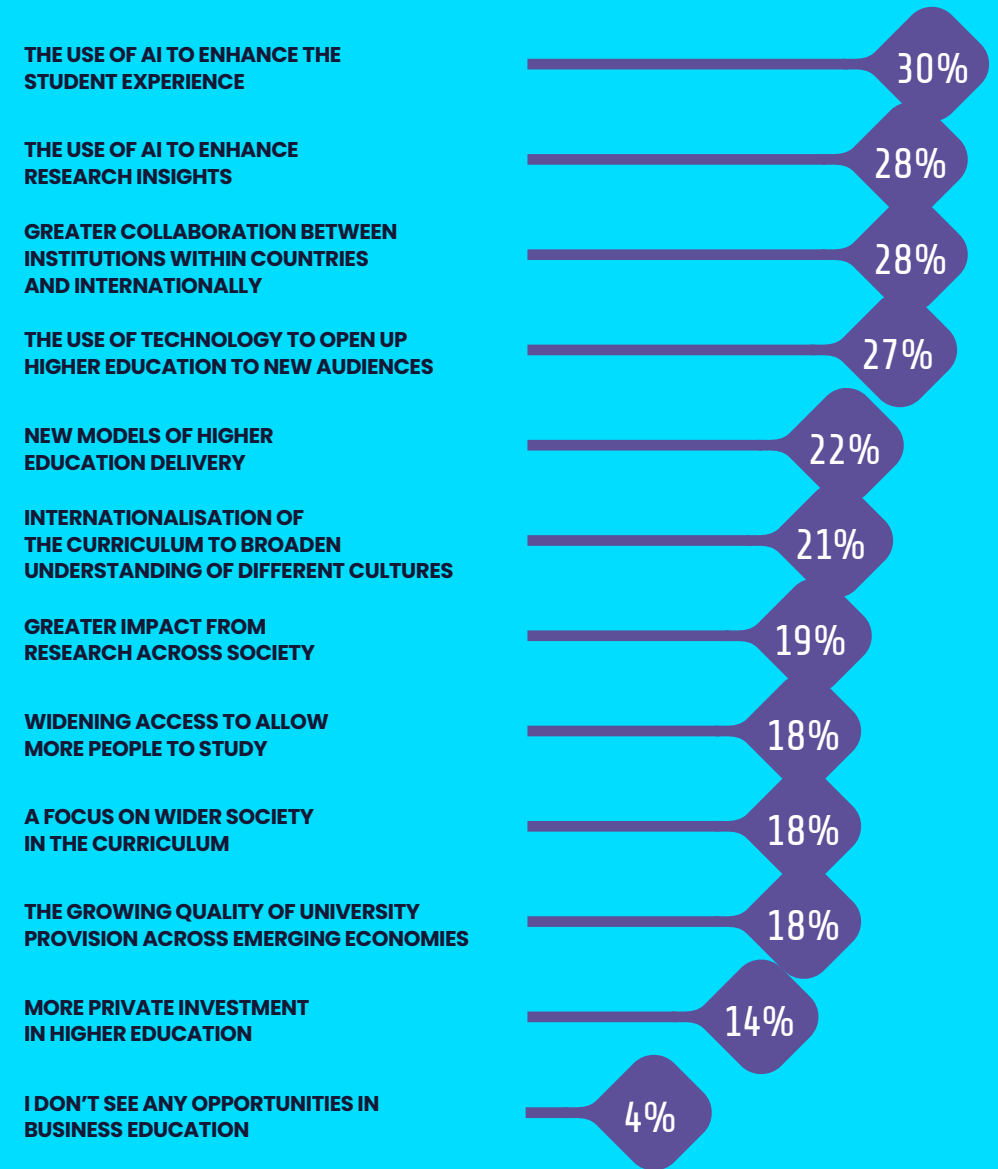


**Table 1:** Current students greatest concerns for business education

**Table 2:** Greatest concerns of faculty, professional staff, employers and alumni for business education



**Table 3:** The greatest opportunities for business education (all respondents)



# AI adoption

AI use is almost universal, but many are far from expert, recognising there is more they could do. Across all the groups surveyed at least 89% indicate they use AI tools, in their studies, work or private lives. Only 4% of students considered themselves AI experts before starting their studies, as currently do 6% of faculty and professional staff. Yet, students use AI extensively for research, presentations, essays, and day-to-day life, with 74% agreeing that AI has improved their learning experience. Today 55% of students and 71% of alumni think they could be doing more.

Table 4: Knowledge of AI

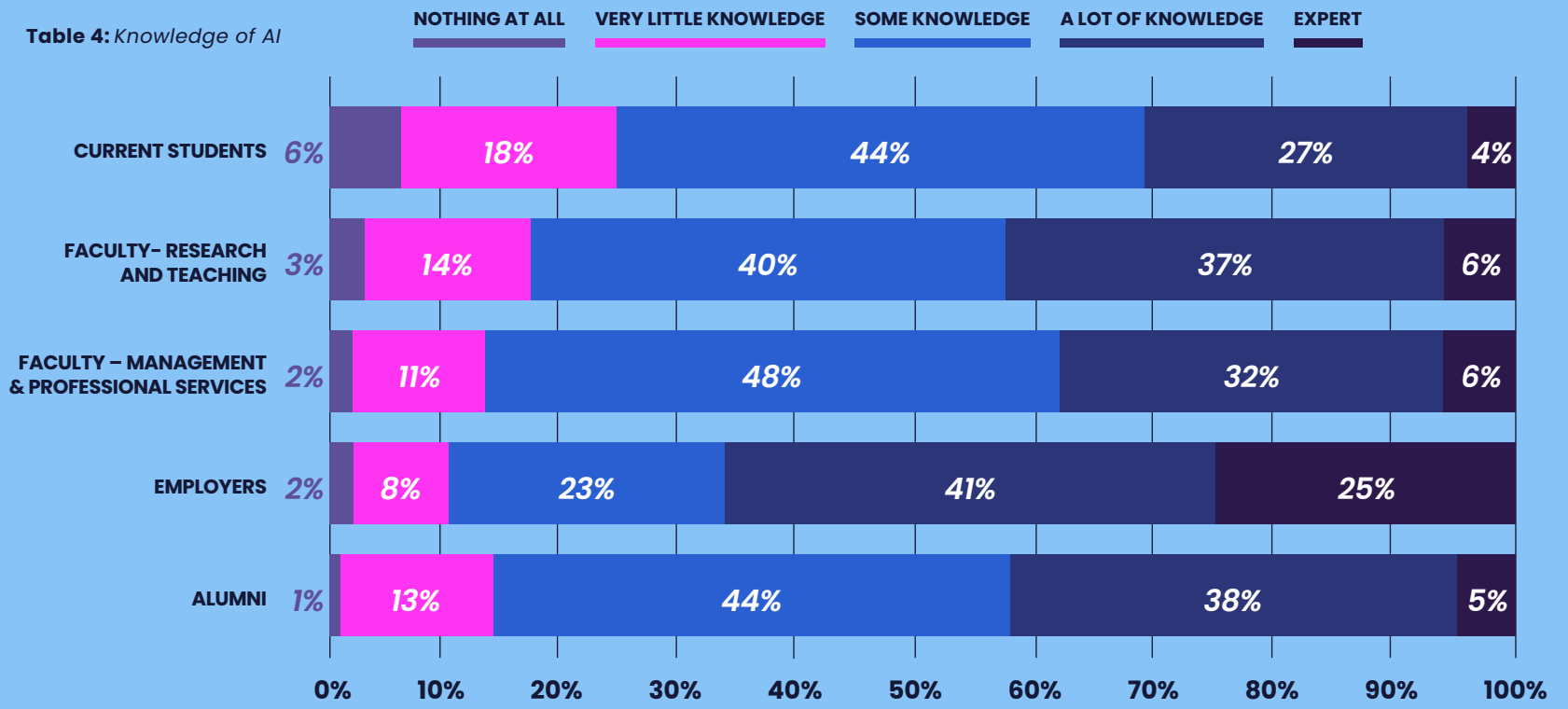
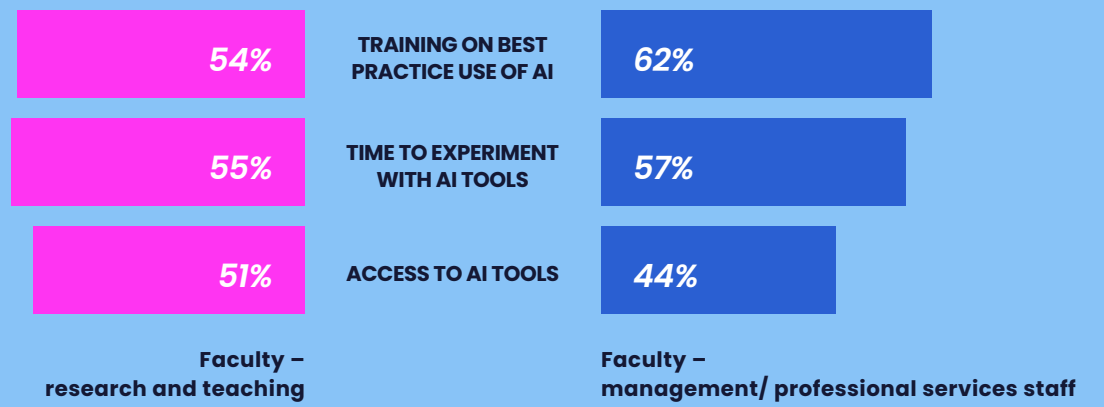


Table 5: Help needed to make effective use of AI



And faculty also want more – over half would like training on best practice for the use of AI tools, time to experiment with AI tools and access to AI tools. For those in management and professional services roles, 67% have already had AI training provided by their university, yet 62% would like further training on best practice use of AI tools.

Perhaps not surprisingly, 93% of employers use AI tools, more than any other group

surveyed and 25% describe themselves as experts. AI is widely used across a number of business functions, but most likely in data analysis, human resources and business development, all identified by more than half the employers responding to the survey.

However, 44% of employers, although they think they are making good use of AI tools, also believe they could do a lot more.

# AI and policy

One of the biggest dilemmas with AI is how it should be used, what are the ethics of using AI and what should not be allowed. While some universities and business schools have struggled to develop clear AI usage policies, 73% of those surveyed who work in a university indicate that their institution has an official policy on AI usage.

However, while large numbers have an AI usage policy, few seem to be comprehensive. Just over half of faculty focused on research and teaching, 57%, indicate that their AI policy applies to student use and 55% that it focuses on research, suggesting there is more to be done to develop and communicate these policies. Those in management and professional roles see a more expansive AI policy at work with 66% indicating their policies apply to student use of AI, 57% research, 55% teaching preparation and 51% administrative use.

For those who have graduated there might be an expectation that their employers would have more developed AI policies. However, from the survey only 52% of alumni are employed in organisations which have formal policy/rules about the use of AI at work and just 53% have had training from their organisation to help them use AI tools, suggesting much of the workplace usage is self-taught with few clear guidelines.

Indeed, 70% of alumni report that they taught themselves how to use AI tools simply by downloading them and starting to play with them. Almost two-thirds (64%) watched online videos to understand more about AI tool usage, while 30% turned to friends for help. Only 3% took a course with a university/business school.

Table 6: Areas covered by your university AI policy (faculty – research and teaching)

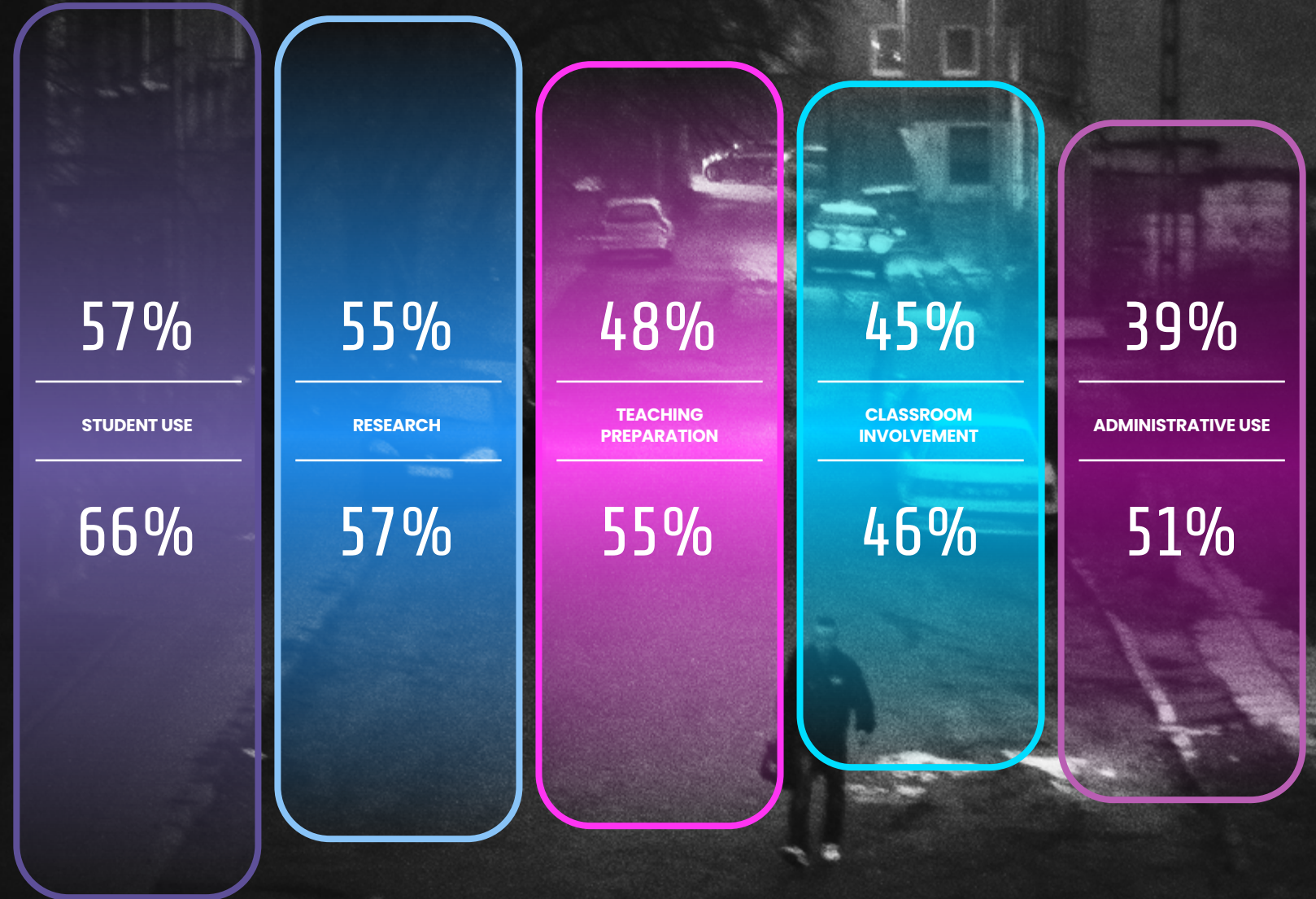


Table 7: Areas covered by your university AI policy (faculty – management/professional services staff)

# Why AI?



**Table 8:** Drivers for AI adoption in your business school/university (faculty – management/professional services staff)

47%	47%	45%
INNOVATION	TEACHING	ADMINISTRATIVE PRODUCTIVITY

**The drive to use AI in universities, according to those involved in management and professional roles, is focused on four separate pillars – innovation, teaching, administrative productivity and research. Cost savings are only seventh most important, followed by staff shortages. However, this headline usage of AI is just the start.**

Uses in administrative productivity or more specifically in student recruitment and admissions are many. More than six out of ten indicate that they use AI tools to automate communication and follow-up (63%) and personalising marketing and outreach (62%) with prospective students. And there’s more – 54% use AI tools to manage inquiries from prospective students and 45% to analyse application materials.

More than half (58%) suggest the impact of AI tool usage on the prospective student experience has been partly or largely positive, although 15% indicate that they have major concerns about the impact of using AI tools in recruitment and admissions, while 64% have some concerns.



42%	38%	25%
RESEARCH	STUDENT DEMAND	MARKETING
23%	17%	
COST SAVINGS	STAFF SHORTAGES	

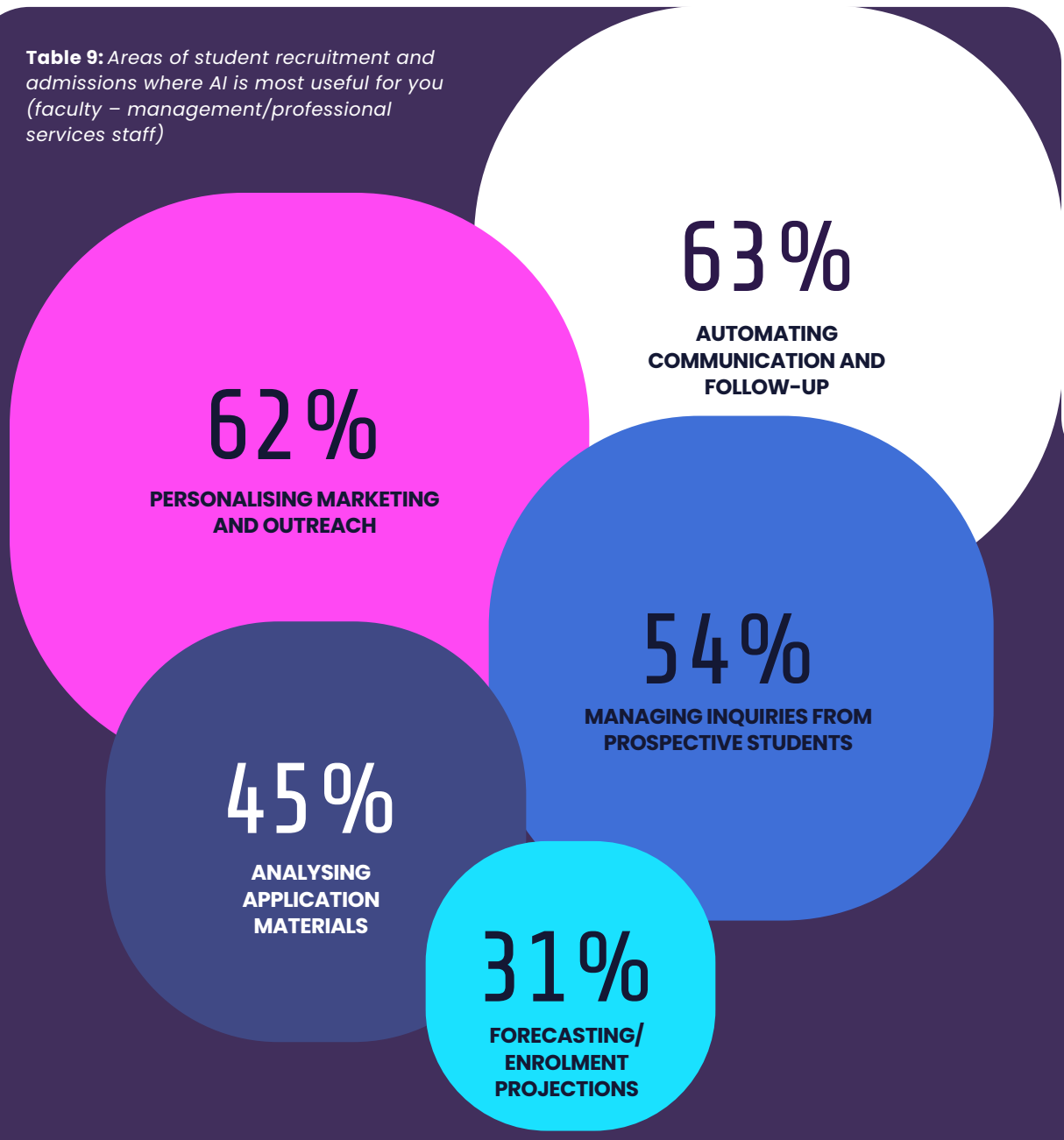
For alumni, tools are most used to help with time management (53%), business development (51%) and communication (50%). More than eight in ten alumni (82%) agree that AI tools have improved their productivity at work, and while AI has helped them personally, few are clear about the organisational benefits – 60% agree that AI has produced few benefits for their organisation. However, 77% expect AI to become more important for their organisation in the next five years and 59% that people joining their organisation will need to have a good knowledge of AI before they start in order to succeed.



5%

I DON'T KNOW

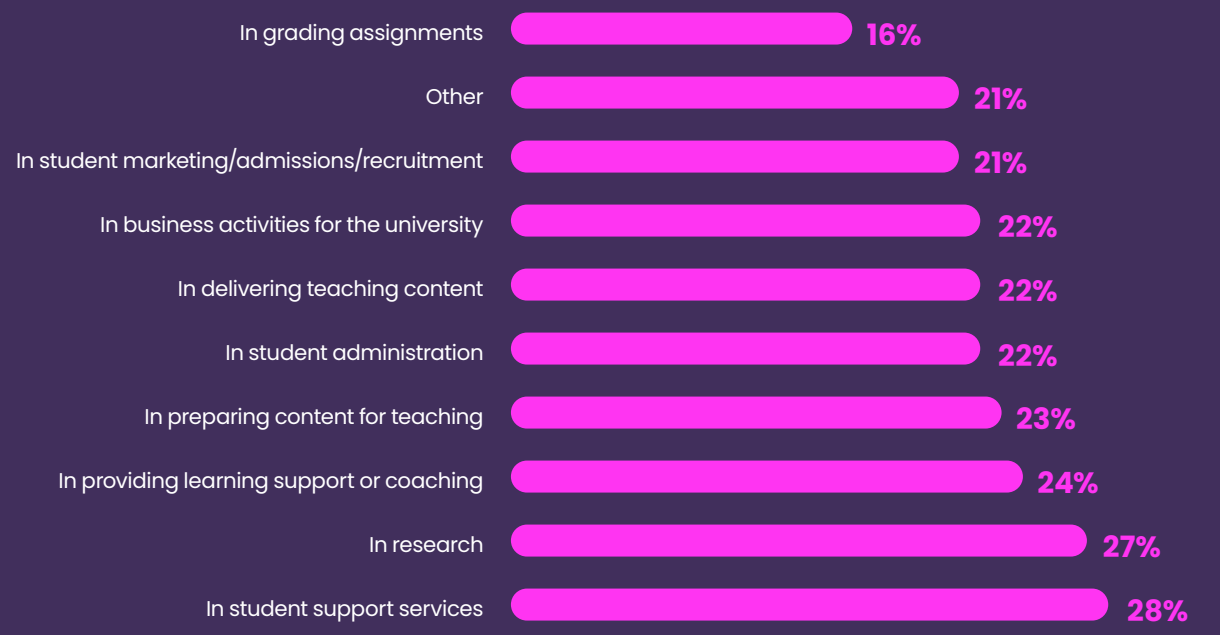
**Table 9:** Areas of student recruitment and admissions where AI is most useful for you (faculty – management/professional services staff)



**Table 10:** Impact on the student experience of recruitment and admissions when using AI (faculty – management/professional services staff)



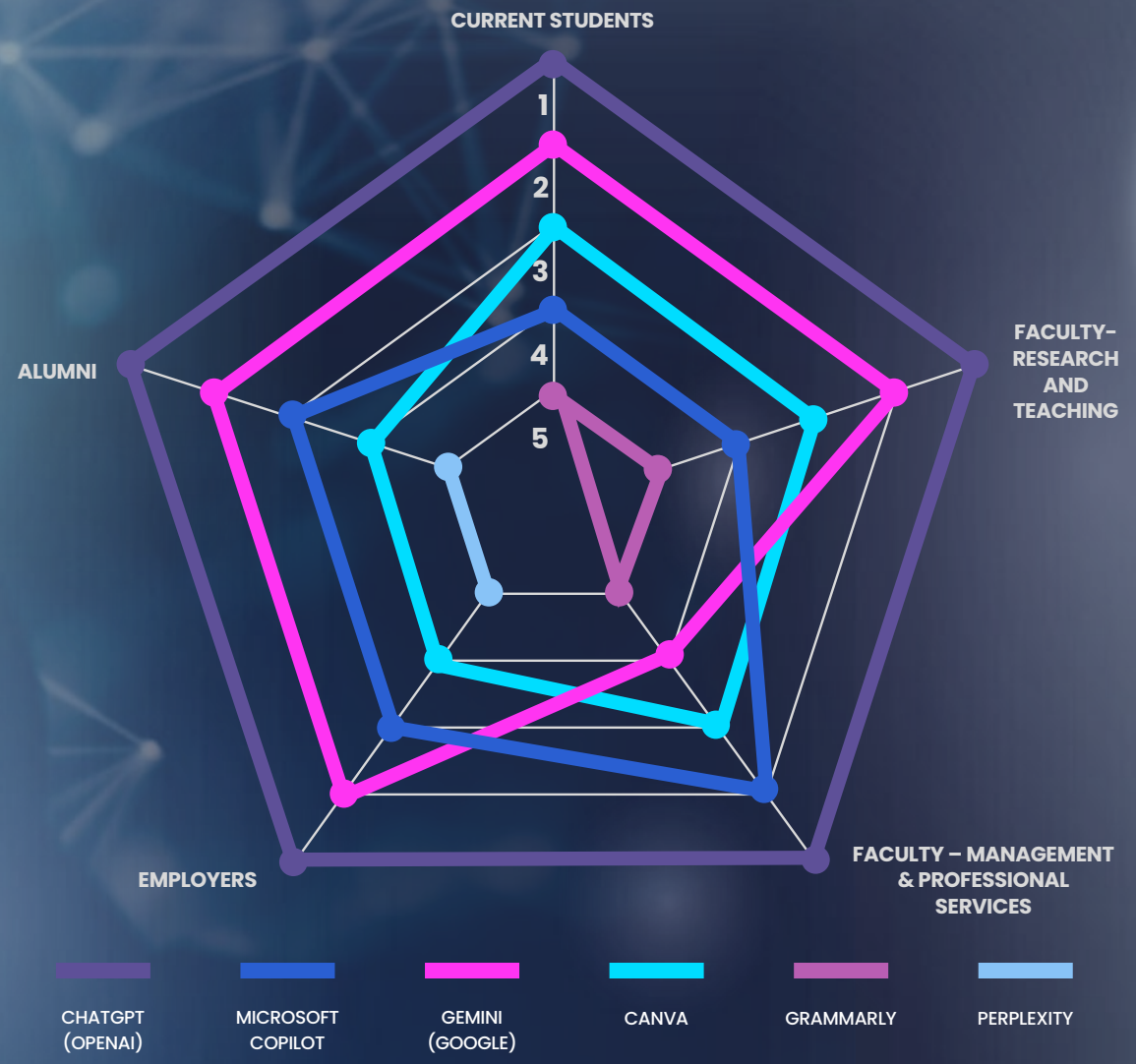
**Table 11:** Areas where a university/business school has deployed or piloted a custom-built AI tool (faculty – management/professional services staff)



# What AI?

AI tools are many and varied, but those surveyed tend to focus on a relatively small number of well-known tools. The top AI tools used by students, the faculty teaching them and conducting research and faculty in management roles as well as professional staff are ChatGPT, Gemini, Canva, Copilot and Grammarly. It's a similar list for employers and alumni, with Grammarly replaced by Perplexity. But that's not where AI ends? Twenty-five AI tools from those provided to the survey respondents were identified as being used by more than 10% and no doubt there are many more.

Table 12: Top five AI tools used



# The impact of AI

**AI in higher education is still very much in its infancy, and not surprisingly there is uncertainty about its impact. Among those faculty in management roles and professional services staff 37% suggest it is too early to tell what the impact may be, but 46% believe the main impact to date has been students seeking short cuts in their work. However, around a third also identify impacts in terms of students accessing a wider range of sources in their work (36%), but also more time having to be spent on regulating the use of AI tools (32%).**

Students understand how important AI is for their futures, 69% agree 'It is essential that I learn about AI to support my future career'. But their views on AI usage in universities to date are mixed, 41% think AI is dumbing down university study and 43% think it is mostly used to cheat on assignments (although 30% disagree). Despite reservations, 74% believe AI tools have improved their study experience. However, 43% think they know more about AI than those teaching them.

Faculty views on AI usage also vary. Two-thirds (66%) agree that AI can enhance the university experience for students and staff, but 44% think AI is dumbing down university studies, 51% have ethical concerns about the use of AI in teaching and learning and 60% believe AI poses risks for IP / data protection.

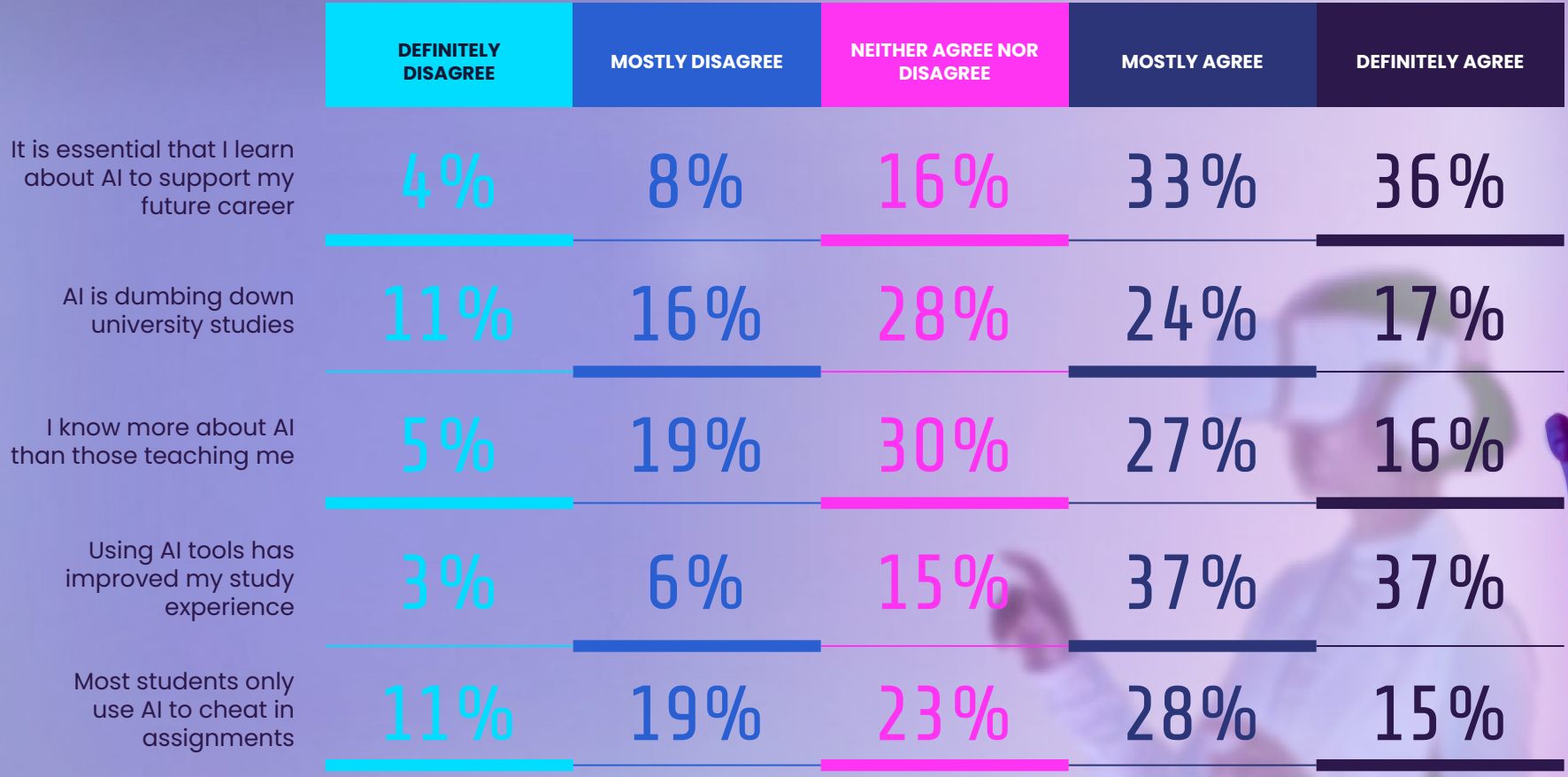
Clearly, there is further to go with AI usage in higher education; 53% agree that students only use AI superficially while 44% think it is mostly used by students to cheat in their assignments. However, there are clear signs of progress, 62% agree

that using AI tools has improved their teaching, while 66% believe it has improved their research.

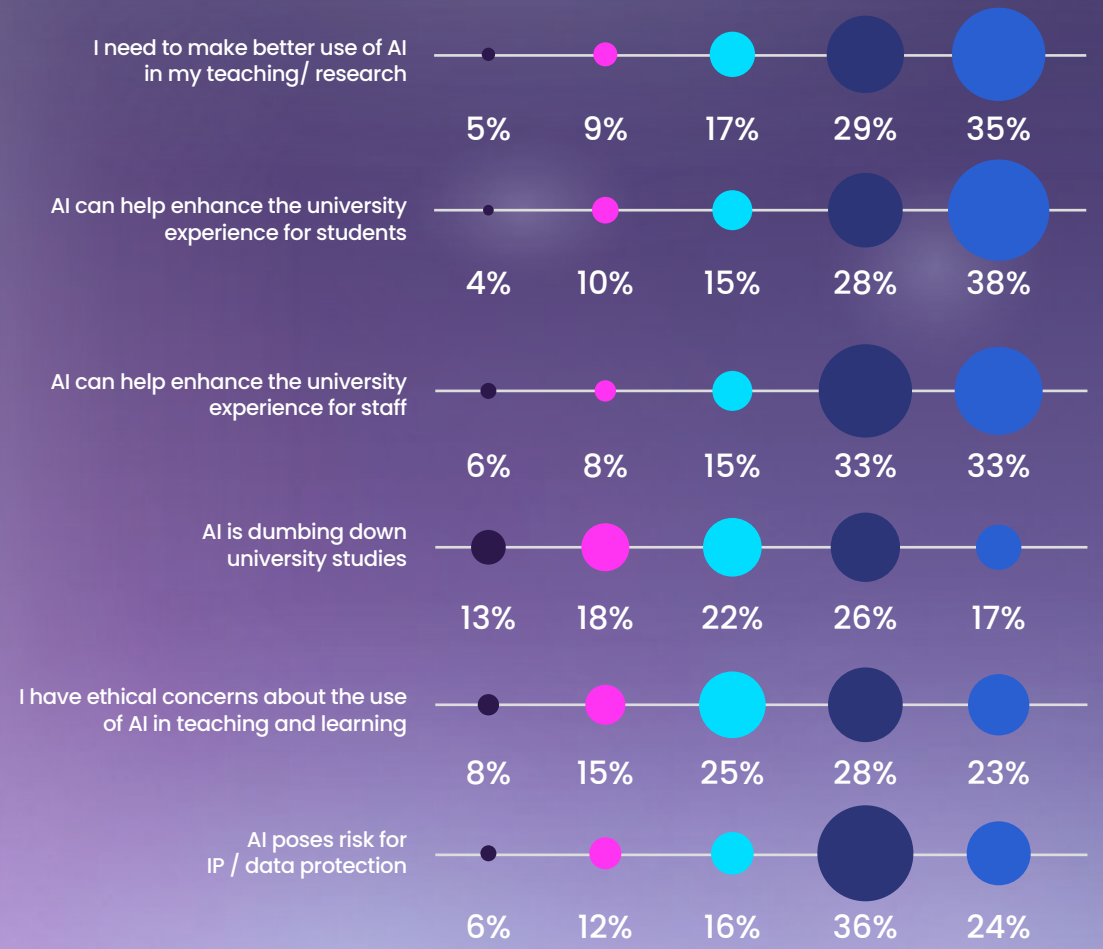
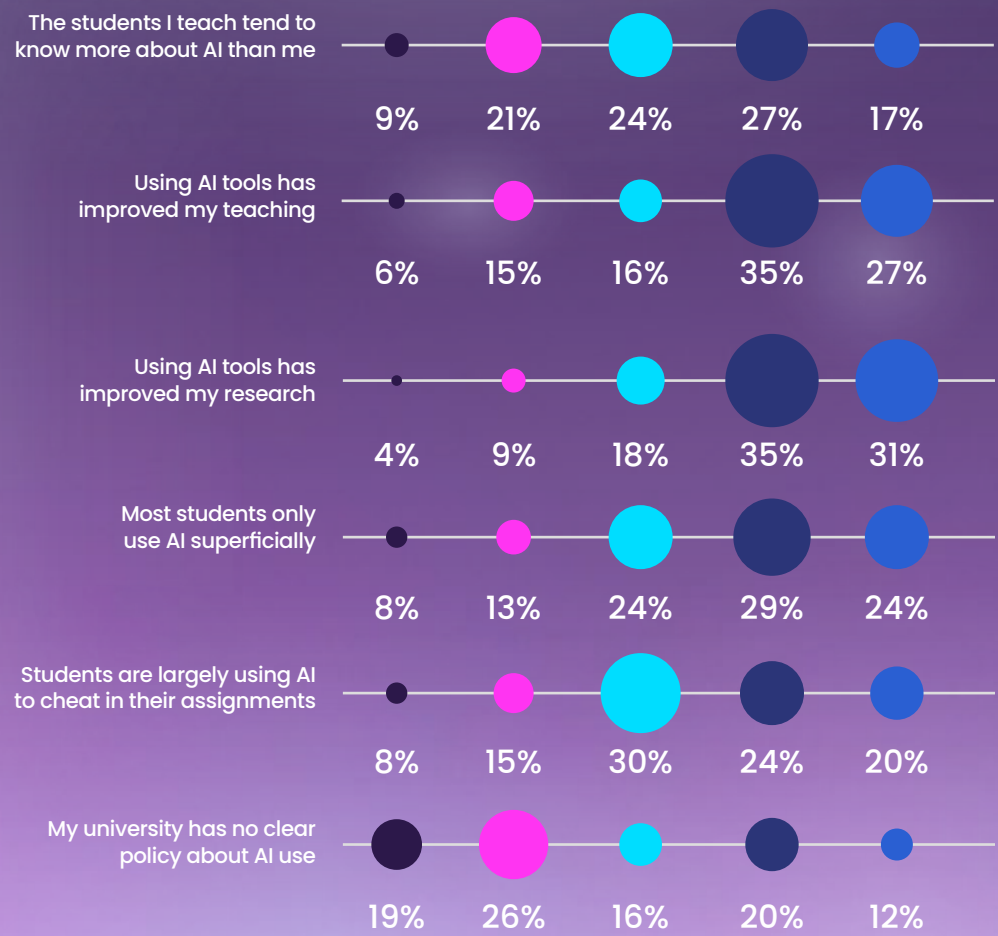
Faculty involved with school management and professional staff again have similar views about the use of AI tools as have the teaching and research faculty. While 40% agree that AI is dumbing down university studies and 51% that students are largely using AI to cheat in their assignments, 62% say that AI is being used to enhance the learning experience at their university/ business school. Just over half (51%) believe AI is central to the operations of the university/ business school, while 63% agree that it is being used to grow the productivity of professional staff at their university/ business school. However, 57% have ethical concerns and 63% see risks in AI for IP/data protection.



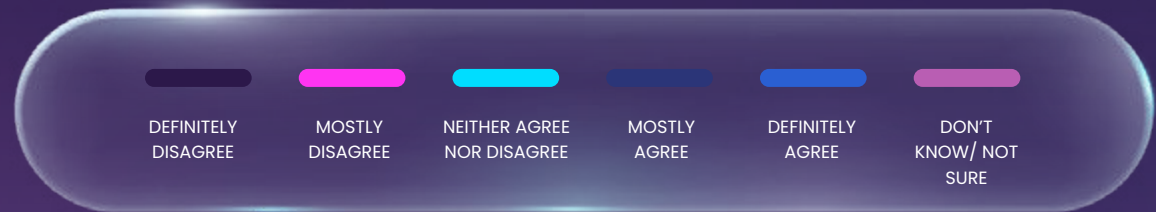
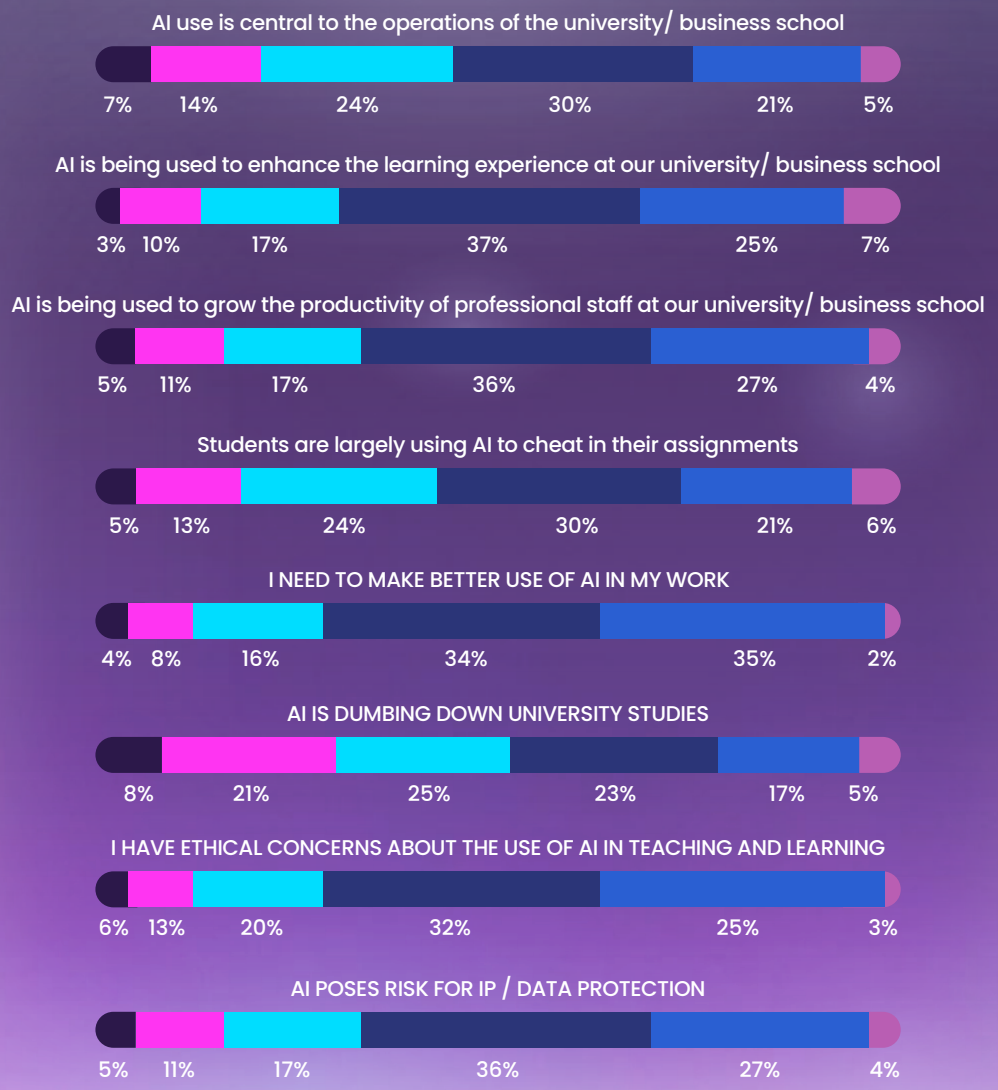
**Table 13:** Views of AI (students)



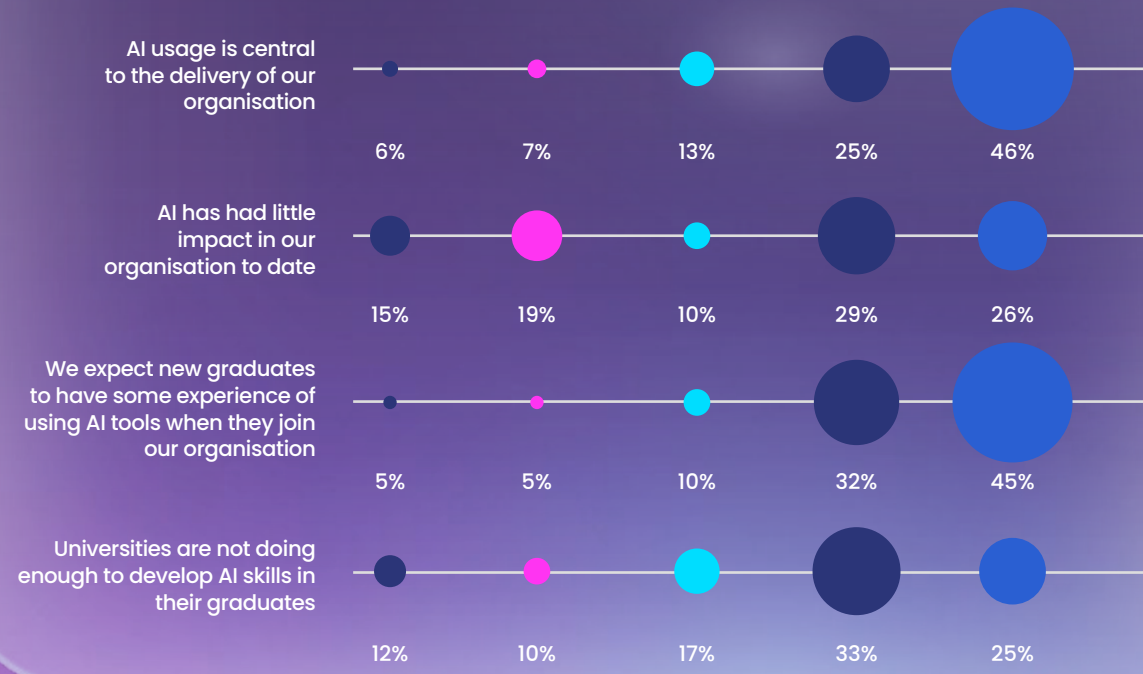
**Table 14: Views of AI (faculty – research & teaching)**



**Table 15:** Views of AI (faculty – management/professional services staff)



**Table 16:** Views of AI (employers)



**Table 17:** Views of AI (alumni)

	DEFINITELY DISAGREE	MOSTLY DISAGREE	NEITHER AGREE NOR DISAGREE	MOSTLY AGREE	DEFINITELY AGREE
Using AI tools has improved my productivity at work	2%	4%	11%	41%	41%
AI has produced few benefits for our organisation	8%	10%	18%	37%	23%
AI will become more important in our organisation in the next five years	3%	4%	14%	29%	48%
People joining our organisation will need to have a good knowledge of AI before they start in order to succeed	5%	9%	25%	36%	23%



**Table 18:** Impact of AI adoption and usage in your business school/ university (faculty – management/professional services staff)

# Where next for AI in business education?

Many schools are embarking on projects to move AI usage forward. Among those in management and professional roles, half indicate that their university is working with Microsoft Copilot to develop the use of AI, while 46% are doing so with Open AI or Google. More than 1 in 5 schools/universities indicate they have deployed or piloted a custom-built tool across a range of university activities, with the two most popular being student support services and research.

Again, not surprisingly, AI has been more widely deployed among employers than it has been with universities. More than seven in ten (71%) describe AI usage as central to delivery in their organisation, although progress may be slow as 55% agree that AI has had little impact to date in their organisation. However, the future is clear.

More than three-quarters, 77%, of employers expect new graduates to have some experience of using AI tools when they join their organisation. Employers, as is often the case, also want more from universities – 58% think universities are not doing enough to develop AI skills in their graduates. In practical terms, employers ask that universities provide opportunities for students to learn how to use common workplace AI tools (76%), develop an understanding of ethical AI usage (60%) and have basic AI literacy (53%).

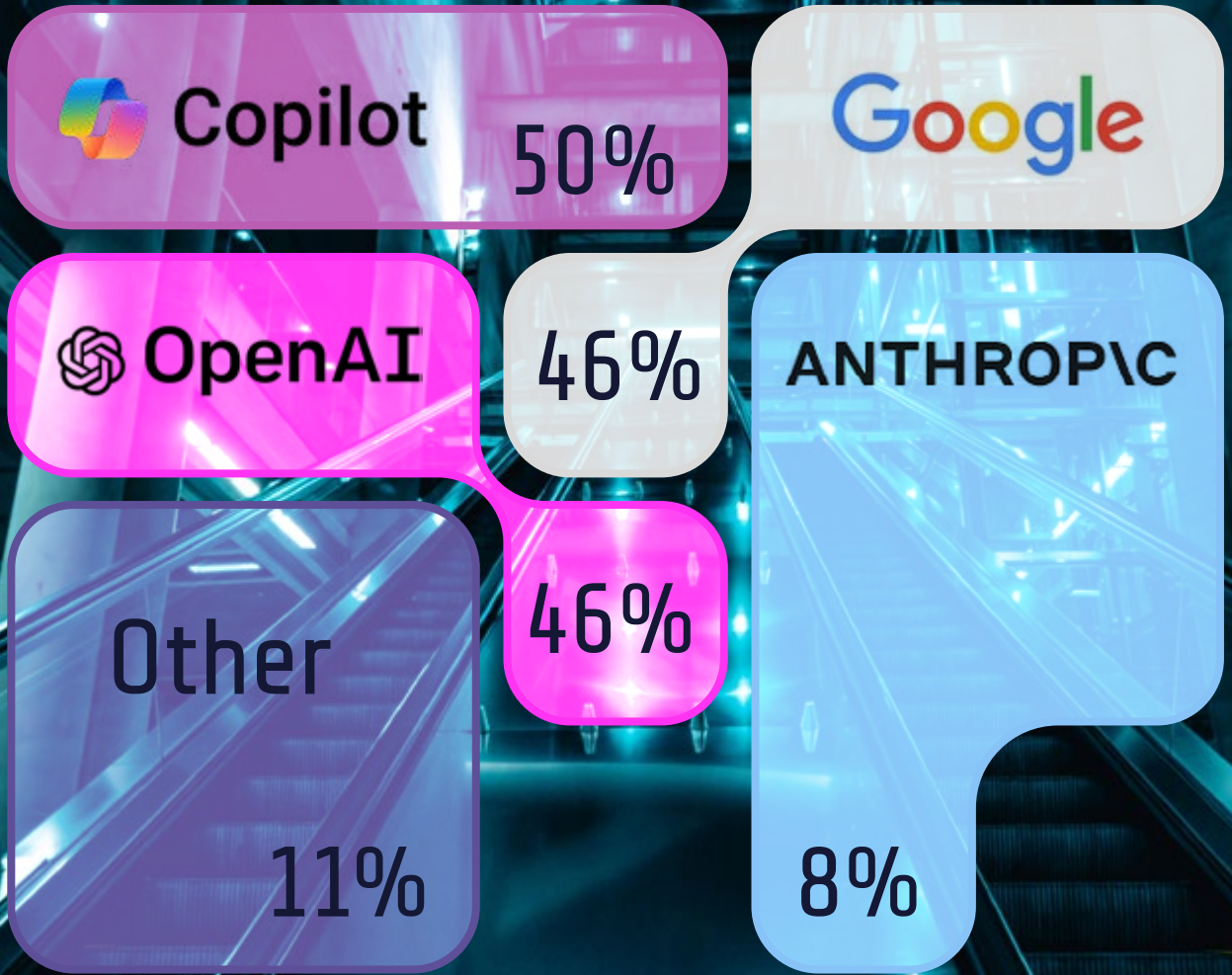


Table 19: Collaborations with technology providers to develop AI tools at your university (faculty – management/professional services staff)

# Embedding sustainability

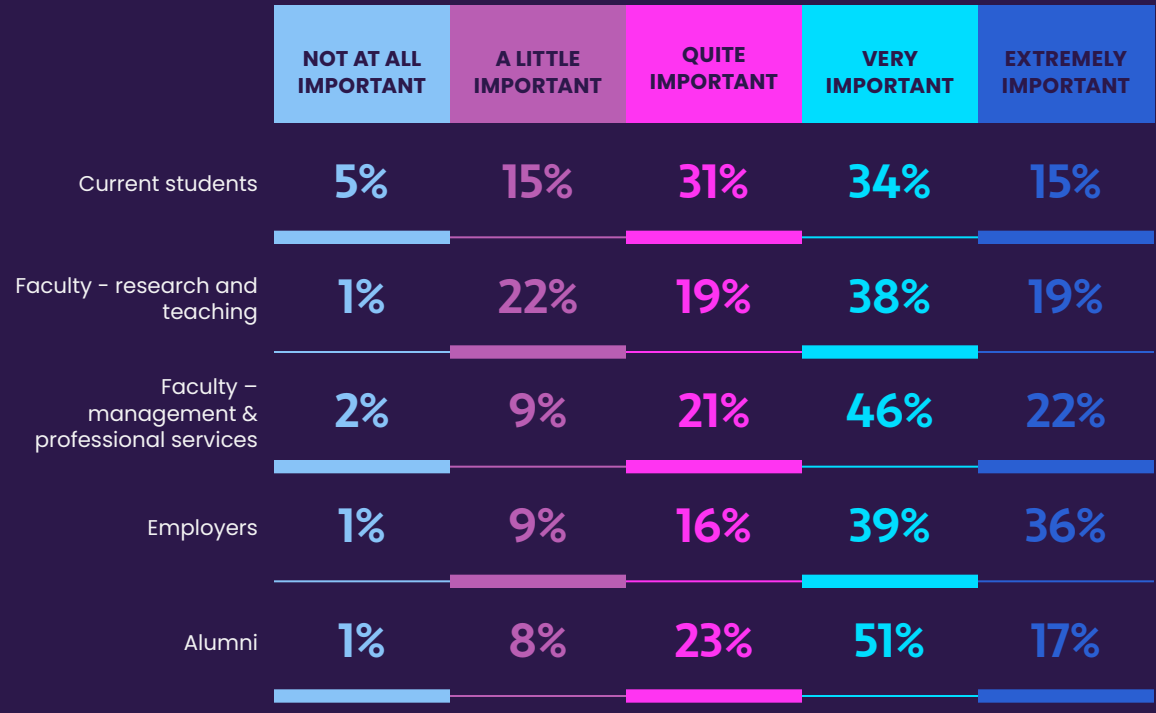
AI may be seen as the hot new topic in universities, but sustainability continues to be of great importance for students, faculty, staff, employers and alumni. Just under half, 49%, of students think it is very or extremely important that sustainability topics are studied in some way for all those taking a business degree, rising to 57% among teaching and research faculty.

Three-quarters of employers (75%) consider sustainability a very or extremely important focus in a business degree. Similarly, 72% of employers think it is very or extremely important that those working in their organisations have an understanding of sustainability issues.

More than three-quarters (75%) of current students say they have a passion for sustainability and want to study it in more depth. More than two-thirds (68%) of those in management and professional roles and alumni think it is very or extremely important that sustainability is a focus of business education.



Table 20: Importance of sustainability study in a business degree



# Driving sustainability

Career is a key driver for studying sustainability with 75% of current students indicating that it will be increasingly important to have an understanding of sustainability issues in any career, a view shared by 70% of faculty, 81% of those in management and professional roles, 80% of employers and 84% of alumni.

**72%** of current students believe sustainability is a global challenge that needs addressing to secure the future of the planet.

However, interest in sustainability is not just about career – 72% of current students, 74% of faculty, 81% of those in management and professional roles, and 85% of employers and alumni believe sustainability is a global challenge that needs addressing to secure the future of the planet.

Asked which are the greatest sustainability challenges faced by the world, students identify their top four as:

- **Climate change**
- **Pollution**
- **Social inequality**
- **Deforestation**

Among faculty and those in management and professional roles the choices are similar, but military conflict is placed fourth ahead of deforestation. The top three with students are the same for employers, with climate change leading the way by some

margin. Food waste and insecurity comes fourth on the list of employer priorities.

Climate change is also the topic that most students want to study under the sustainability heading. However, if evidence was needed of the diverse topics that many list under the sustainability label it comes in the topics that students want to study. Beyond climate change, the most popular sustainability topics to study are:

- **Business management, e.g. operations, supply chain, innovation, risk, change management**
- **Renewable energy**
- **Sustainable finance**
- **Entrepreneurship and innovation**

For faculty, the choices are similar when questioned about what should be priorities for study for students, but strategy and leadership, and circular economy, are

also found in their top five. Those in management and professional roles also highlight strategy and leadership, but also add entrepreneurship and innovation and governance and policy to their top five, while climate change drops to sixth place. For employers the top four topics most important to their organisation are the same as students, although in a different order with climate change in second and business management placed first.

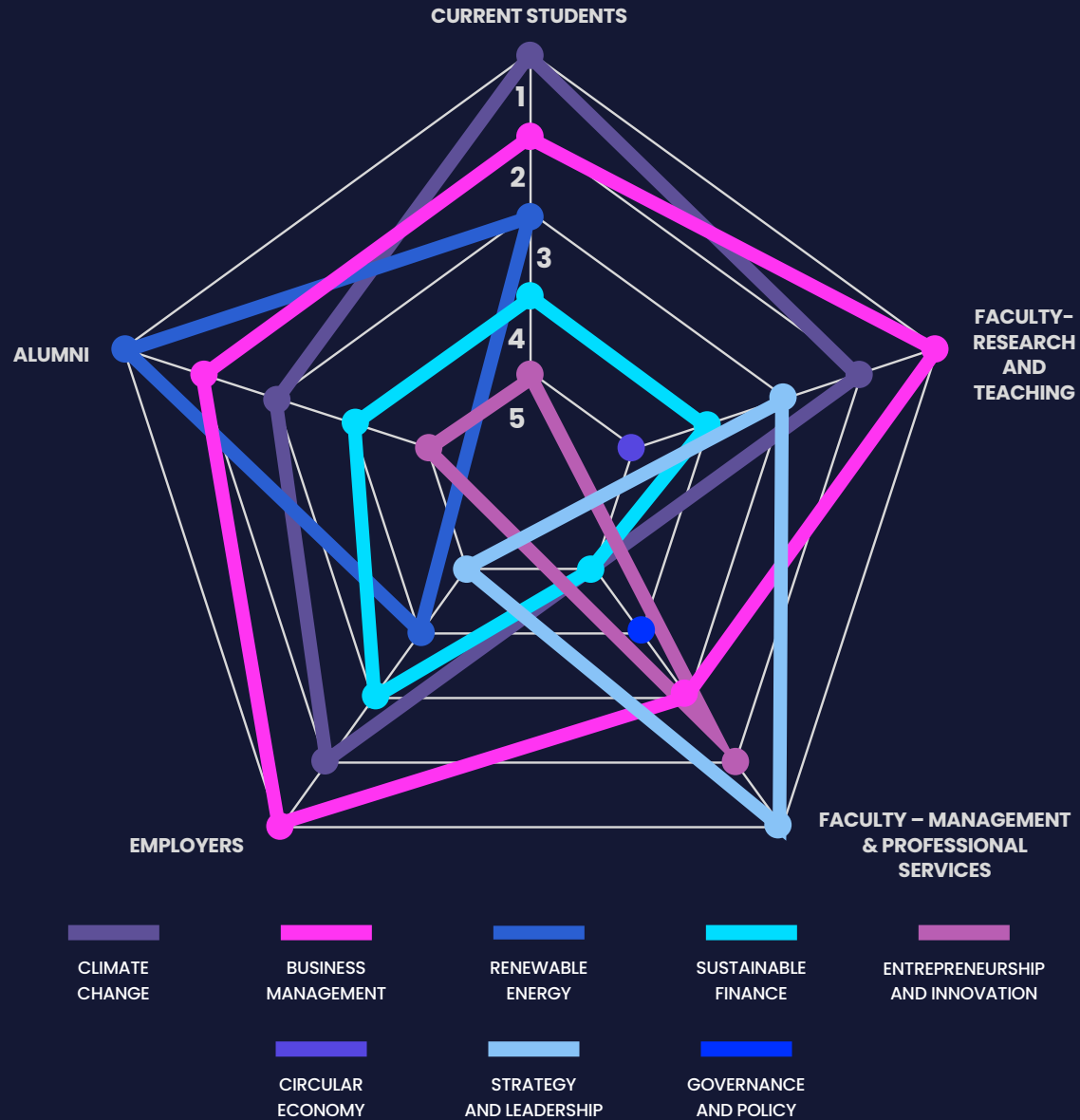
Alumni are also interested in business management, climate change and sustainable finance, but asked if they were to study sustainability what would be most important to them, it is renewable energy that is the top choice.



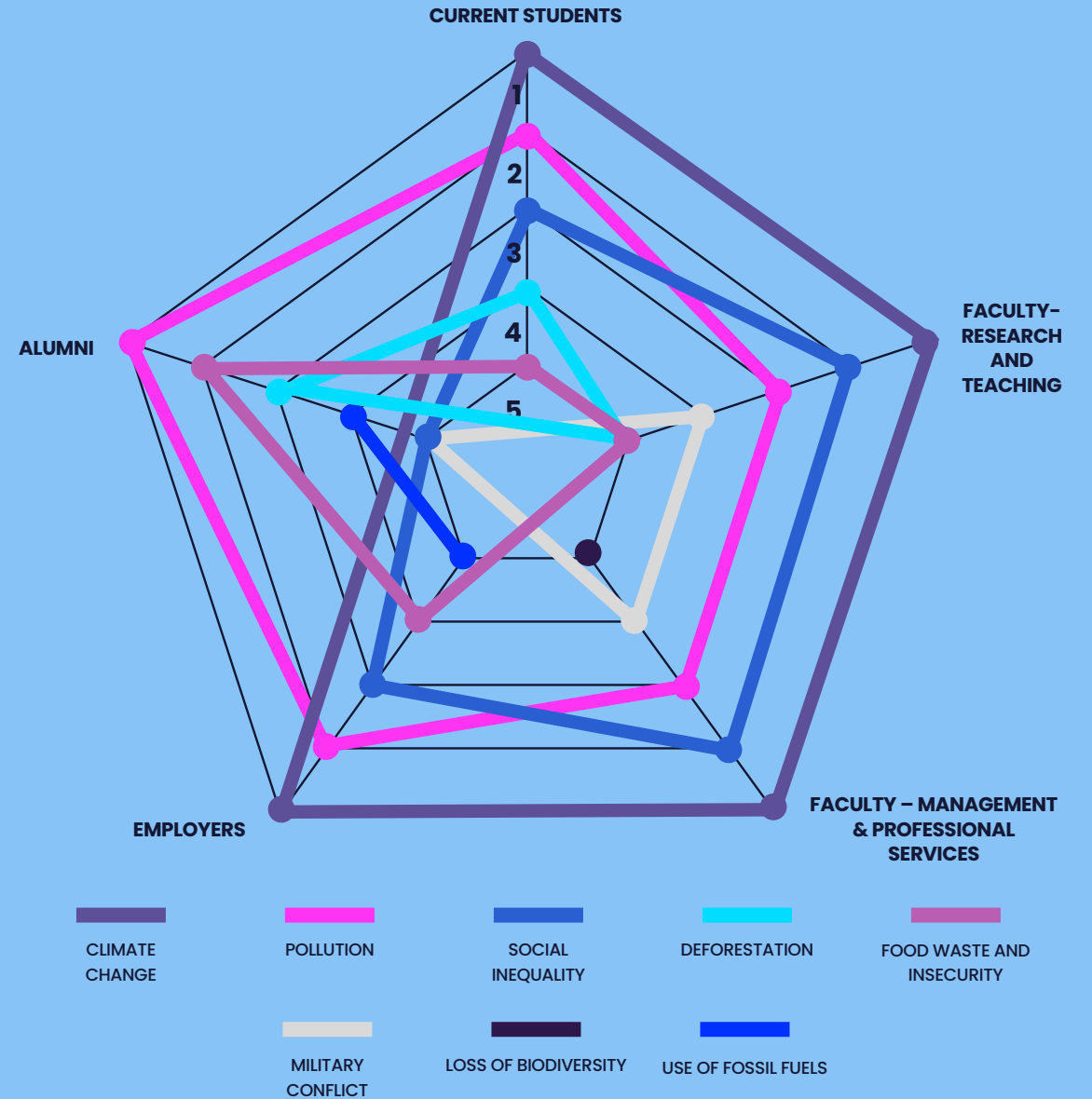
Table 21: Views on sustainability



**Table 22:** Most important topics to include when studying sustainability



**Table 23:** The world's biggest sustainability challenges





# How to study sustainability

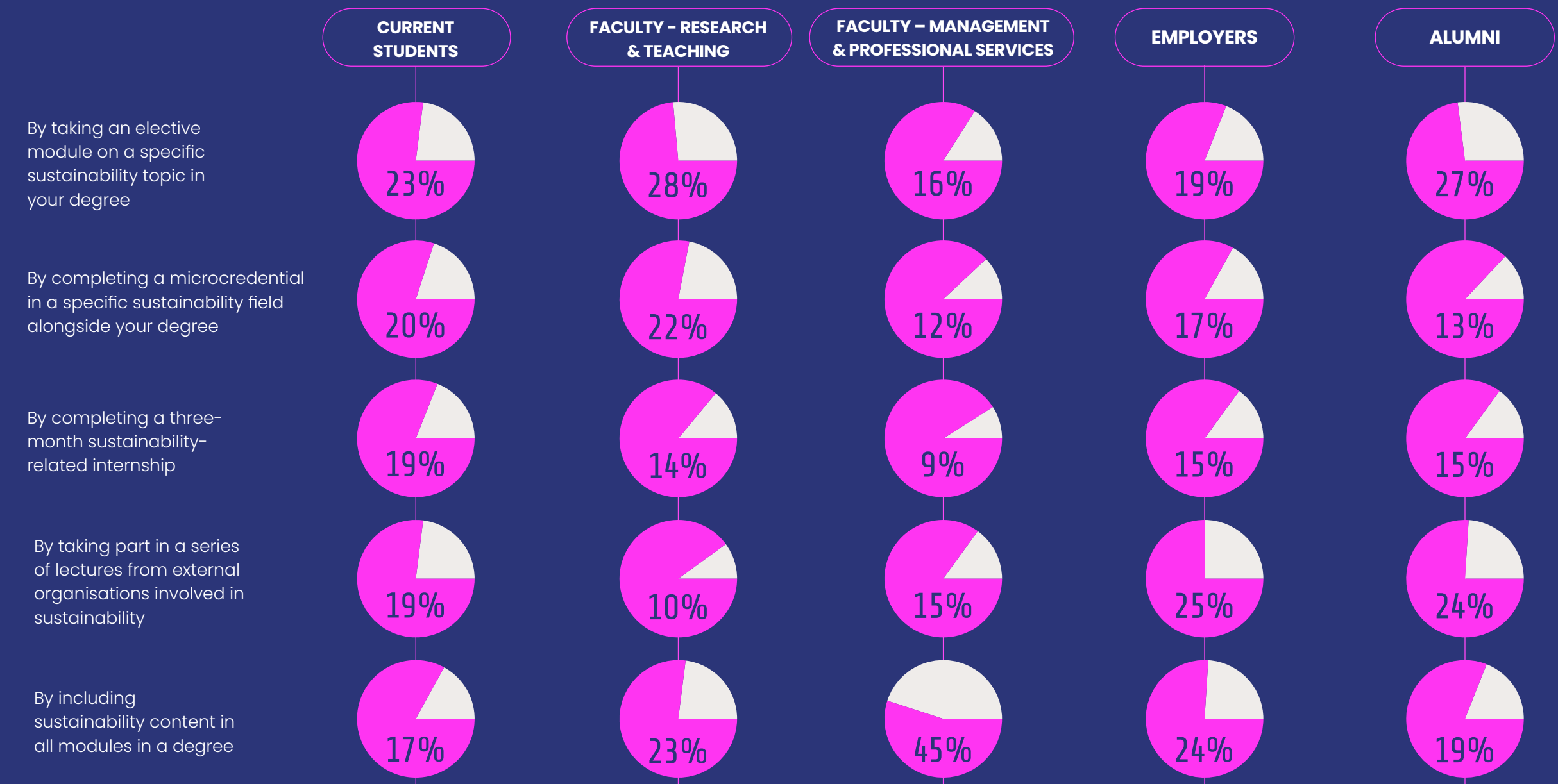
**Most students would like to study sustainability subjects as an elective module in their degree or as a microcredential alongside their degree. Faculty also highlight electives and microcredentials, but their second most popular choice for students to learn about sustainability is including content in all degree modules, an approach overwhelmingly supported by those in management and professional roles.**

Employers suggest that lectures from external organisations involved in sustainability (25%) should be the priority for students, but this is only narrowly ahead of including sustainability content in all modules (24%).

In hindsight, had alumni studied sustainability at university their preferred approach would have been an elective module on a specific sustainability topic in a degree followed by lectures from external organisations.



**Table 24:** Recommended/preferred approaches to learning about sustainability in a business degree



# The practice of sustainability

**Schools seeking to highlight their sustainability credentials need to do more than just teach, also taking action to be more sustainable organisations.**

Asked how their school practically tackles the issue of sustainability, the top three responses among students are:

- Makes it easy to recycle waste on campus
- Seeks to reduce its carbon footprint in all its actions
- Offers the opportunity for students to develop relevant sustainability skills

For faculty, not surprisingly the focus is on teaching and research with four issues highlighted:

- Includes sustainability content in degrees
- Makes it easy to recycle waste on campus
- Offers opportunities to take part in community events that promote sustainability
- Has a focus on sustainability research

A similar picture emerges for those in management and professional roles, but community events is only seventh on their list,

while being committed to the relevant United Nations Sustainable Development Goals is fourth.

Alumni identify some of the same actions by their former business school, but add into the mix a focus on sustainability research, making use of renewable energy, including sustainability content in their degrees and developing sustainability skills.

However, more than 1 in 5 respondents identify at least ten different actions that schools and universities are taking, suggesting widespread activities to impact sustainability. Some of this activity is embedded in working with other organisations and 55% of students indicate their business school is involved with the Green Campus Project and 50% that their school is a PRME member, rising to 60% among faculty and 61% among those in management and professional roles.

**Table 24:** Percentage identifying sustainability-related organisations/activities engaged with by their business school

	CURRENT STUDENTS	FACULTY - RESEARCH & TEACHING	FACULTY - MANAGEMENT & PROFESSIONAL SERVICES
Principles for Responsible Management Education (PRME)	50%	60%	61%
Positive Impact Rating (PIR)	48%	39%	43%
Corporate Knights Ranking	30%	34%	30%
Green Campus Project	55%	49%	40%
Sulitest	33%	34%	32%

**Table 25:** Approaches identified as taken by business schools to tackle sustainability

	1	2	3	4	5	6	7	8	9	10
CURRENT STUDENTS	Makes it easy to recycle waste on campus	Seeks to reduce its carbon footprint in all its actions	Offers the opportunity for students to develop relevant sustainability skills	Offers opportunities to take part in community events that promote sustainability	Has a focus on sustainability research	Seeks to minimise food waste	Includes sustainability content in my degree	Works with other faculties outside the business school to deliver specialist degrees	Ensures all suppliers take appropriate action to be sustainable in their operations	Makes use of renewable energy
FACULTY - RESEARCH & TEACHING	Includes sustainability content in degrees	Makes it easy to recycle waste on campus	Offers opportunities to take part in community events that promote sustainability	Has a focus on sustainability research	Offers the opportunity for students to develop relevant sustainability skills	Has a sustainability strategy covering operations, teaching and research	Is committed to the relevant United Nations Sustainable Development Goals	Provides transparent reporting on its sustainability actions and targets	Seeks to minimise food waste	Includes sustainability content in degrees
FACULTY - MANAGEMENT & PROFESSIONAL SERVICES	Includes sustainability content in degrees	Has a focus on sustainability research	Makes it easy to recycle waste on campus	Is committed to the relevant United Nations Sustainable Development Goals	Offers the opportunity for students to develop relevant sustainability skills	Seeks to reduce its carbon footprint in all its actions	Offers opportunities for staff & students to take part in community events that promote sustainability	Has a sustainability strategy covering operations, teaching and research	Provides transparent reporting on its sustainability actions and targets	Makes use of renewable energy
ALUMNI	Made it easy to recycle waste on campus	Offered opportunities to take part in community events that promote sustainability	Had a focus on sustainability research	Made use of renewable energy	Included sustainability content in my degree	Offered the opportunity for students to develop relevant sustainability skills	Provided transparent reporting on its sustainability actions and targets	Had a policy of no plastic on campus	Worked with other faculties outside the business school to deliver specialist degrees	Ensured all suppliers take appropriate action to be sustainable in their operations

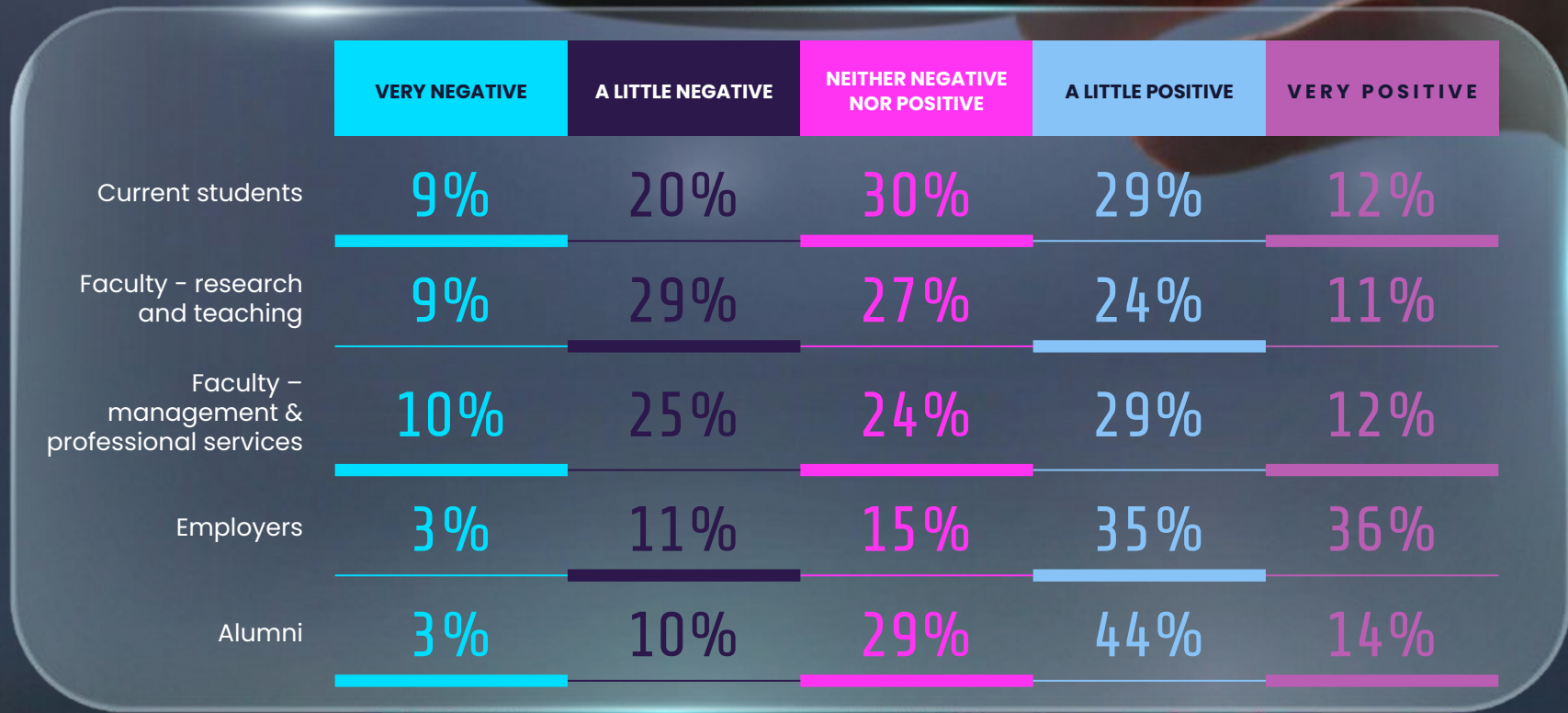
# Sustainability futures

While sustainability is a priority across higher education, it is clear though that most believe far more needs to be done to tackle sustainability issues. Only 12% of students and those in management and professional roles, and 11% of faculty are very positive about success to date in tackling sustainability issues. Also, 29% of students are a little or very negative about tackling sustainability issues rising to 38% among faculty and 35% with those in management and professional roles. While only 14% of alumni are very positive about success to date in tackling sustainability issues, 44% are a little positive, and only 13% are a little or very negative. Employers are notably more positive, 36% are very positive about success to date in tackling sustainability issues, 35% a little positive and only 14% are a little or very negative.

If evidence is needed that more action is required on sustainability, the ability of those surveyed to name one of the Sustainable Development Goals stands out. Just over half (52%) of alumni and students (51%) can't name an SDG, while 43% of faculty, 41% of employers and 39% of management and professional staff similarly struggle.



Table 26: Views on success to date in tackling sustainability issues





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