

Dismantling prestige: Business Schools as engines of change in South Africa

What if business schools were judged not by the salaries their graduates earn, but by the lives they help transform? In this provocative piece, Phindile Mpithi, a [Regent Business School](#) Academic challenges the status quo of business education in South Africa. He argues that true academic excellence must go beyond prestige and profit to drive inclusive growth, support underserved communities, and reshape the national economy. It's a call to rethink what success really means and who gets to achieve it in a country still wrestling with deep economic divides, and ask how can business schools become drivers of real, inclusive change rather than gatekeepers of privilege?

By [Phindile Mpithi](#), issued by [Regent Business School](#) 2 Sep 2025



Phindile Mpithi, academic at Regent Business School.

Breaking the cycle of privilege in business education

South Africa cannot afford to maintain a business education model that rewards privilege while excluding potential. In a society grappling with structural unemployment, persistent inequality, and economic fragility, traditional indicators of academic excellence - such as international rankings, graduate salaries, and corporate placement rates - are increasingly out of step with the country's development priorities.

If business education is to serve the national interest, it must be fundamentally reimagined. Business schools need to move beyond narrow definitions of success and position themselves as agents of inclusive growth and systemic transformation.

This calls for a bold redefinition of academic excellence - one that values not only intellectual achievement and professional progression, but also societal contribution. The true worth of business education lies in its capacity to generate public value: to develop leaders, entrepreneurs, and change-makers capable of addressing South Africa's most pressing socio-economic challenges.

Navigating complexity: South Africa's development landscape

Three decades into democracy, South Africa still faces a complex and evolving set of development challenges. Despite progress in areas such as education access, financial inclusion, and policy reform, the economy remains constrained by deeply rooted structural issues. These include high youth unemployment, limited support for small- and medium-sized enterprises (SMEs), uneven spatial development, and an overreliance on extractive industries and informal labour.

The country's economic trajectory has been shaped by multiple shocks - including the 2008 global financial crisis, waves of public sector inefficiency, the Covid-19 pandemic, and extended periods of slow growth. These events have disproportionately impacted marginalised communities and exposed the fragility of existing development models.

In this context, business schools must do more than prepare graduates for corporate careers. They are uniquely positioned to help reshape the national economic agenda by producing graduates equipped to drive inclusive innovation, support enterprise development, and advance more equitable models of growth. Achieving this potential, however, requires a recalibration of institutional values, teaching methodologies, and success metrics.

Redefining excellence: Impact over prestige

Prevailing notions of excellence in business education often rely on outdated models that prioritise prestige over public value. International rankings, graduate salary data, and corporate recruitment statistics are still widely accepted as benchmarks of quality. However, these metrics obscure more meaningful questions: What is the graduate's contribution to society? How does their education serve the public interest? Whose lives are improved as a result?

In a context marked by exclusion and systemic deficits, the true measure of excellence must lie in the societal value created by graduates. This may include job creation in marginalised areas, the development of enterprises that meet community needs, or institutional leadership that drives systemic reform. Here, excellence is measured not by exclusivity, but by impact.

Designing curricula that reflect a divided economy

Business curricula must respond to the realities of South Africa's dual economy. While global case studies and mainstream managerial theory remain relevant, they must be critically contextualised within a socio-economic landscape where informal enterprises form a substantial share of employment and economic activity.

Courses on the informal economy, township entrepreneurship, inclusive finance, and social innovation are not optional extras - they are essential. Furthermore, these topics should not be relegated to electives but integrated across core curricula. Teaching must encourage critical reflection on systemic barriers and empower students to imagine alternative economic futures rooted in equity and sustainability.

This transformation extends beyond content to pedagogy. Experiential learning, interdisciplinary collaboration, and real-world problem-solving must replace didactic instruction. When rooted in local contexts, the classroom becomes a space of transformation - not merely of knowledge transfer.

Beyond employability: Cultivating enterprising graduates

The dominant model of business education often channels graduates into established corporate hierarchies

While professional success is a valid aspiration, it should not be the only one. South Africa's development needs require graduates who are not only employable, but also enterprising - able to spot opportunities within constraints, innovate across sectors, and generate employment for others.

Entrepreneurship, in this sense, should be treated as a foundational competence. Not every graduate will start a business, but all must develop the agility to navigate uncertainty, lead change, and act with initiative whether in a multinational firm, a non-profit, or a community-based enterprise.

This reorientation is already visible. Some graduates are building platforms to improve market access for smallholder farmers, launching social enterprises in health and education, or designing financial tools tailored to informal traders. These are examples of academic excellence redefined as inclusive innovation.

Access as a driver of development

Business schools cannot champion inclusive growth without embodying inclusivity themselves. Institutions must actively broaden access to those historically excluded by geography, socio-economic background, or structural discrimination. This includes flexible admissions pathways, recognition of prior learning, and delivery models that accommodate adult learners and working professionals.

But inclusion is not just about numbers. Institutional cultures must be genuinely affirming of diversity - in student cohorts, faculty, and leadership. Representation is not symbolic; it enriches dialogue, widens perspectives, and grounds education in real-world contexts. It also signals that excellence is not the domain of a privileged few, but a collective public good.

Building bridges for broader impact

Business schools can only achieve meaningful societal impact through collaboration. Purposeful partnerships with government agencies, municipalities, civil society, and SMEs allow for curriculum and research to be co-developed with those who know the local terrain. These partnerships enable students to engage with real-world challenges that mainstream economics often overlooks.

Engaging with grassroots organisations can expose students to the intricacies of community development while collaboration with government offers insights into inclusive policy design. These experiences go beyond skill development - they cultivate civic responsibility, ethical awareness, and a deeper understanding of social impact.

Shifting the metrics: A new standard of success

For South Africa to realise inclusive growth, business schools must evolve from academic institutions into developmental partners. This shift demands a fundamental rethinking of how success is defined and measured. Rather than celebrating elite outcomes, we must focus on collective impact: How many jobs have graduates created? Which sectors have they revitalised? How have they contributed to public value?

Redefining academic excellence in this way does not dilute standards - it elevates them. It reframes success to include cognitive rigour, ethical integrity, and social impact. Excellence becomes not just an accolade, but a responsibility.

Rethinking purpose: Business education as a force for equity

What if the value of a business education was measured not by the corner office it secures, but by the

communities it uplifts? What if excellence was not exclusive, but expansive - a principle that includes, empowers, and serves?

These are not rhetorical questions. They are the foundation of a new vision for business education in South Africa - one that is inclusive, transformative, and unapologetically geared towards creating opportunity rather than preserving it. In this vision, academic excellence is not judged by prestige, but by purpose.

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