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I feel very humble to be a discussant after Derek's and Seán's presentations. I would like to make comments around three big themes in response to Seán. One is about differentiation. The second is about the human side of learning. And the third is about the need to innovate. We need to differentiate ourselves in the face of all these mega university brands. One way to do that is through excellence and rigor that comes from a school's link to networks such as CEEMAN. The human side goes beyond machines and automation: it is the intimate side of leadership and learning that Derek mentioned earlier, as well as the communication skills that leaders need. Innovation refers to the need to innovate in the face of changing learner demands. This includes the need to be dynamic, or "on the move" as Derek has put it in the past.

Firstly, differentiation. Faced with those mega brand universities that are knocking on our door, how do we differentiate ourselves? Our program director in Stellenbosch has cold sweats and nightmares about MIT arriving or offering an online MBA to South Africans. How do we compete with that?

Differentiation can come in a number of ways. One is the excellence and rigor that comes with the academic foundations of schools like ours and other accredited schools. Differentiation can also come from being embedded in ecosystems. Such a system can be deeply local. We heard yesterday how MIB grew out of its particular location in Trieste. Alumni organizations can also be good ecosystems that span countries. There are also ecosystems that we have among ourselves, such as the CEEMAN network of schools. We have to be embedded and engaged in those ecosystems so that our graduates are relevant in their local markets. Also, in that way we can offer value that cannot be offered by the mega brands from far away. We also have to close the gap between us and science, as Derek mentioned earlier, through links within our university homes.

The third area where we can differentiate is signaling. Economists talk about signaling at the labor market: what comes with our qualification. We have to signal

that we are relevant to the local stakeholders and our graduates are relevant to them as employers.

Seán presented a slide on the future of work and how the value of the human side will complement the digital and artificial intelligence elements. If one reads *Deep Work* by Cal Newport, he argues how we are and will be made stupid by devices. We focus on apps and phones rather than identify the deep work that we can do: the creative work that differentiates us and our graduates from computers.

A survey of chief executive officers around the world by *Tech Monitor* came out last week. In their view, the most important qualities for managers are an ability to engage and motivate employees and deal with diversity. Computers cannot do that. You learn about diversity by working alongside graduates in a structured space where you meet your professors and co-learners.

The human side is also the alumni networks that we have. These are the connections to ecosystems that carry the pride that graduates have in their schools. One of the things that touches me greatly is that alumni love their schools. One of my alumni in Stellenbosch lives close to my former home in Lyon, France. He is more passionate about Stellenbosch than his original school in France and that is because of the emotional bond that he made when he came to South Africa. That is something that we create, and it carries forward through the social relationships that our programs facilitate. Today, we are here because we are all thirsty for human interaction.

The final point is about innovation and the learner. Both Derek and Seán talked about life-long learning, the need for micro-credentials, and flexibility. We also have to think about the learners' needs. We encourage our students to come back to school thinking about them organizing their lives around their learning. As customers of education, should they be allowed to organize their learning around their lives, as that is what the competition offers? That is what they became slightly more familiar with during the COVID pandemic. And we can do it through stackable credits, micro-credits, and more flexible pathways of learning. This includes a possibility to stop, start, and mix up.

Let's think also of the value-added of coming back to school. Why do we insist that students come back to the classroom? Why do we insist that they have a synchronous moment with us rather than an asynchronous moment? We have to work hard to make that experience a "wow" experience but also a consistent one.

To conclude, I wrote "sleeping with the enemy" on my notepad but that is perhaps not fair. I should rather say, "sleeping with the competition". I think that we should be wary about that. You see that the Illinois MBA has taken academic content that was developed at the university and is now marketed through Coursera. Our great faculty members are teaching for other institutions, the online education providers, who do not have fixed costs, investments, or the environment that supports research. They extract value from these knowledge ecosystems. I think it is important that we recognize that.

There is an accompanying risk of working with the new competition: new providers can extract our intellectual property and keep learners' data. They may take our alumni's "love" for our schools if we are unable to keep it. In relation to this new competition, we need to think what collaboration we should set up so that both partners can extract value. It could be us working with online education providers or it could be us (schools) working together, collaborating across countries and acting as a gateway to business schools in other parts of the world. For example, a business school in South Africa can be such a gateway for another business school in Asia. It could be a collaboration inside a university, working with data scientists and engineers, so that we provide a richer experience for students that cannot be repeated elsewhere because we bring unique combinations of talents and expertise. I think that through those kinds of collaboration we can find a way to extract value in order to offer a great experience for our students in the face of competition.