

Higher education institutions are by some seen as monolithic organizations that are inflexible, hierarchic and reluctant to change. This view was staunchly contested in March 2020 when not just the Stockholm School of Economics, but universities and higher education institutions all over the world over night shifted their teaching to digital platforms instead of physical classrooms. This new mode of instruction went viral on a global scale. From one day to the next, campuses all over the world were empty – almost completely void of students. When we took the decision to deliver instruction digitally at SSE, I was prepared for a complete meltdown: non-functioning systems, disappointed students and angry faculty. This proved to be highly inaccurate. Instead, the pedagogical migration to the digital world went smoothly. Surely there were hiccups but neither my mailbox nor my colleagues at other universities were flooded with complaints. The learning curve was steep and the tolerance levels were high. Apparently, higher education institutions were much more agile than their reputation.

Months of forced digital and online learning have made universities re-visit the idea of the university and higher education institutions. Not just apparent questions, such as what works and what does not work in the digital world, were raised. But more profound questions on the very essence of the academic knowledge producing system were addressed. Knowledge and education are often hailed as the savior of our times. Some governments spend 10-15% of their total budgets on schooling and education. But what is the actual meaning of knowledge when so-called knowledge is all around us, a click away, and when almost all organizations are considered knowledge intensive? Top universities today provide massive open online courses and EdX, FutureLearn, Coursera, and the Khan Academy have opened completely new avenues of learning. The world is increasingly shaped by changing planetary conditions, inequalities, migration, digitalization, machine learning and artificial intelligence, and the role of knowledge and access to knowledge is changing rapidly. In this world, what do we need universities for? And

what type of knowledge should universities be producing? What is the value of a degree from a higher education institution?

Trust in science

I believe it is fair to say that knowledge is the route to truly sustainable growth and that knowledge is the solution to the global challenges we are persistently facing. Knowledge is in fact the only stream of hope we have to create a livable future. Knowledge is simply the backbone of society and of civilization. It even makes sense to say that knowledge is a powerful cure for a collapsing planet.

We all recognize the expression “Knowledge is power” - “Scientia potentia est”. That is a phrase attributed to Francis Bacon in 1597. Even though it has been around for more than 400 years, it is more true today than ever. Knowledge is not simply the information that we find through Google. Knowledge is in fact power. And the power in question is not only the power to cope with the conditions we live under, but the power to create those conditions. The world we are living in is becoming more and more complicated, unpredictable and harder to grasp. The parliamentary political situation is complicated in many countries and challenged in many nations that we used to know as democracies. Additionally, the greater implications of climate change are imminent and soon irreversible. We witness growing nationalism and protectionism, but simultaneously increased digitalization and internationalization. The maps for reasonable action are harder to draw, and even if we learn to draw them, they are terribly hard to navigate by. And our realities are constantly undergoing changes – practice as well as theory need to be constantly revisited, redone, and rewritten.

Ralph Waldo Emerson said, in 1870, that “*skill to do comes of doing; knowledge comes by eyes always open and working hands; and there is no knowledge that is not power.*” In this context, it needs to be recognized that the concept of power has two meanings. The first is the ability to control people or things. The second meaning is power in the sense of a source to create energy. The powerful are strong, the

knowledgeable are strong. Thus, knowledge makes us powerful in both the sense that we acquire the strength to get things done and we inspire people to move in a particular direction.

But all around us voices are beginning to be disconcerted. Why do countries need to spend so much on science and higher education? Many university studies do not pay off and students are left with gigantic debts they are unable to pay back. Science is becoming too specialized with disciplines dwelling in ivory towers. The race to publish creates inflation in the proliferation of academic journals and the number of scholarly articles written. We know, on the other hand, that large parts of the science published is never read, or at least not cited.

All these developments are putting science in a difficult situation. People start asking questions like: what is all this for? Is research truly important to society or is it just important to the researcher's career and social esteem? In secular countries like Sweden, belief in science has for decades been the national religion. Evidence based, well-grounded and rationally derived scientific knowledge, has been the cornerstone of much of the industrialized world's development, and surely for this little country up in the North.

Some observations, however, suggest that we might be encountering a loss of the public's faith science. Concepts such as "fake news" and "alternative facts" are now part of our everyday vocabulary. Objective facts are becoming less influential. Emotions, personal beliefs and individual truths are gaining center stage. Apparently, facts and science are more contested concepts today than ever before.

We all know that what was once a fact, like that the world is flat, can be replaced by another fact, like that the world is round. Therefore, some will say, facts constantly prove to be eventually false. And, yes, alternative facts can be proven to be true. Hence, one who does not believe in certain facts is no threat to the world. But the one who does not believe or acknowledge the knowledge producing system in itself is a menacing one. In fact, the one who has no trust in science as a system, or who is cutting the corners of the scientific knowledge producing sys-

tem is truly an opponent of the public good. A world with a decreasing trust in science is one on a path to darkness. It is our civil and civic role to show the importance of the scientific production system. We need to install faith in the process of knowledge creation. The academic knowledge producing system has its flaws but at its heart lies a truly spectacular, multi-century old idea of making the world as a whole better. The threat of alternative facts, beliefs, attitudes and emotions needs to be overcome by persistence. We need to repeatedly stress the importance of science and constantly produce new knowledge. ***Ironically, constant fact production perpetuates our faith in science. And even more ironically, if we distinguish between facts and faith, we have to believe in facts and put our trust in science. In fact, science is the backbone of a free world and we therefore need to put our faith in the scientific fact.***

A liberating educational mission

How, then, should a business school that aims to be as relevant as possible formulate its learning objectives, or rather, educational aims under these circumstances? With deep beliefs in the scientific knowledge producing system, the point of departure is that a successful decision maker of the future will approach the world with curiosity and confidence. This decision maker is, as the philosopher Ingemar Hedenius phrased it: "free and alive in relation to the unknown". That decision maker may well be outperformed cognitively by artificial intelligence, robots or machines. But the core competence of humans is to be human, and an institution's educational aims need to take this *ad notam*. A successful decision maker in the future will maximize the potential of being human.

Hence, we at SSE have formulated our overarching educational aims through the acronym FREE. It stands for:

Fact- & science-minded. One of the greatest myths flourishing in society is that education should no longer focus on facts, but instead on competencies and skills such as analytical thinking, teamwork, and rhetoric. Knowledge and facts are put in the back seat since Google is

said to be able to deliver the necessary facts in less than a second. In my opinion, this view is wrong at best and dangerous at worst. Education needs to be a matter of learning facts, and facts are not important only because they carry at least some degree of truth, but even more because without them you have nothing to give relevant meaning to the world we live in. Without facts you lack a sounding board. Without fact-based knowledge, you are not able to judge the non-factual. With the facts come an ability to distinguish what is true and what is not, what might be right and what might be false. Facts are the bases for a science-based mindset, for critical thinking, for analysis, and for a way to take in the world in other dimensions than how it is presented to you at face value. Facts provide you with ways of thinking. Concisely put, this is what higher education does: it teaches you not what to think, but ways of how to think.

Higher education needs to provide powers of the mind with reasoning, discernment, and most of all judgment. This is exactly what is needed in a world in flux, in a world where lifestyles apparently might need to alter from one day to the next.

SSE is a higher education institution that rests on scientifically produced knowledge. The bases for knowledge and critical thinking are factual, so SSE graduates shall be knowledgeable within the School's core disciplines and have a well-developed capacity to distinguish among knowledge forms. The scientific approach is mandated by SSE's 1909 mission statement and central to the school's identity. In a world of fake news, alternative facts and actors such as Cambridge Analytica who aim to influence our perceptions of the world, a factual and scientific mindset is more important than ever before, not least because it cannot be taken for granted. Therefore, epistemology, critical and analytical thinking now and henceforth play a central and explicit role in SSE's teaching.

Reflective & self-aware. SSE graduates shall cultivate their reflective minds and understand of their own motives, attitudes, preferences, perceptions, values and feelings. Better self-awareness leads to better

informed choices in life, and thereby better matches in future careers and placement. The ability to re-consider factual knowledge and experiences, to recapture, mull over and evaluate are all crucial for life-long learning. Reflection thereby serves as a form of vaccination against outdated mental models and dangerous orthodoxies.

Empathetic & culturally literate. SSE graduates shall develop their empathy. If they are better at understanding and sharing the feelings of others, they will be better leaders, better marketers, better entrepreneurs, better specialists and better citizens. An ability to view the world from somebody else's perspective is a key leadership competence. In a globalized world, there are high (and growing) expectations for the proficient use interdisciplinary knowledge and for cultural literacy. Successful interaction with someone from another background, expertise or profession than one's own is increasingly a prerequisite for successful societies.

Entrepreneurial & responsible. SSE graduates shall question the status quo and actively drive change. They need to have a creative approach to the activities they engage in. Being entrepreneurial does not mean that all graduates will start their own ventures, but that they will do the creative and critical thinking that questions the status quo. Being entrepreneurial also entails taking responsibility for one's actions and seeing their impacts on society and on the world at large.

Through FREE, the signal to SSE's stakeholders is clear: our aim is to graduate students who are intellectually strong, ambitious and knowledgeable in economics, finance and business administration. But in addition, stakeholders can expect that SSE graduates have an ambition to do something that goes beyond him- or herself: an urge to contribute to a better world. SSE's ambition is to convey to its students that they should be worthy winners and succeed with warmth, respect and empathy. A good education imparts privilege, and as the French expression *noblesse oblige* implies, privilege also carries obligations. By taking these obligations seriously, SSE is positioning itself differently as a business school – less stereotypically. That positioning, as factu-

al, reflective, empathetic and entrepreneurial, also speaks to financiers and other stakeholders who want to support an institution with higher goals, an institution that explicitly takes responsibility for the kind of individuals that it graduates.

FREE is ambitious, requiring as it does a scientific approach grounded in excellent research and explicit awareness of knowledge forms and a greater focus on the reflective, empathetic and responsible individual. The path to achieving that ambition is a broadened, contextualized approach with more and new kinds of attention to teaching, pedagogy and the learning experience and with an increased presence of humanities and the arts, expanded mentoring and tutoring, and a continuous effort to create a learning environment full of even greater intellectual excitement. FREE aims to make SSE a place where the great questions of our time can be posed, where students learn facts, but most importantly, where they learn to think.

Sense and sensibility in education

An individual characterized by FREE has received a fortifying dose against dark forces. And by dark forces, I mean the contagious forces that have great claims to power, that call for obedience, and want to turn individuals into sheep that move in a desired direction. FREE enables resistance to herd mentality, it increases the propensity of independent thinking. FREE is about knowledgeably counteracting conformism and to elevate human potential in more dimensions. At this point in time, such an approach is needed first and foremost to safeguard democracy, but also to create conditions for a meaningful professional life. Companies and organizations in a knowledge-intensive economy need employees who are FREE more than individuals guided by a herd mentality. Radio-controlled flocks are not only dangerous, they are also unfit for creating value for companies and others.

So, what parts of FREE can be instructed without physical on-site presence? Can higher education go off-site and be all digital? Most teachers and students see advantages, but also see a number of draw-

backs to online teaching. One way of phrasing what is missing is to speak about the body and the soul of a learning experience. The teaching works, but it is one-dimensional. Digital teaching manages knowledge transfer directly to the brain in a good way. The knowledge form speaks to cognition. But high-quality education involves a fuller transformation of an individual and entails a process with three elements: mind, body, and soul. In addition, one might speak of a fourth dimension, namely that of community. Students who have been part of a context, who have experienced a feeling of connectedness to a university, who have taken part in tradition, sports, and spirit have gone through an education of higher quality. To become an analytical, fact-based, reflective, empathetic, creative, and responsible individual, it is not enough to tap into knowledge only through cognition. All of a person's senses must be involved in the process. The digital education during the COVID-19 Pandemic has shown that it is possible to conduct qualified education without physical meetings. But it has also placed the spotlight on what is lost when the sensual is disconnected, and on what is also required for knowledge to take root in an individual's soul and heart. Tonality, jokes and body language – all these dimensions that educators refer to as meta learnings -- are not easily transferred through digital tools. It is the body's movements and sensations that create a sensual presence. Feeling the warmth of the pale sunshine an afternoon in September, the scraping sounds from moving chairs in the classrooms, the lingering gaze of a fellow student in the second row, the smell of the pub the day before the exam, and the taste of good coffee. These are educational elements that capture the essence of higher education. The combination of the cognitive and the sensual is what turns knowledge into something lingering into lasting learnings and insights.

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