The Road Ahead for XR Technology in Business Education

How business schools can navigate the challenges and maximise the impact of immersive learning using VR.

Apple recently shook the tech world with the unveiling of its mixed reality headset, reigniting discussion and excitement around immersive technologies such as virtual reality (VR) and augmented reality (AR).

Amid the fervour, INSEAD’s Dean of Innovation Peter Zemsky shared his thoughts on the value of extended reality (XR) technology – an umbrella term that encapsulates VR, AR and mixed reality – in the realm of business education. In a Tech Talk X held at the first Annual Meeting of the Global XR Management Community, Zemsky emphasised the imperative for business schools to carefully assess the potential of VR and equip themselves with the necessary knowledge before diving in.

Moderated by Victoria Woo, Director of INSEAD’s San Francisco Hub for Business Innovation, the Tech Talk X brought together Zemsky, Niron Hashai, Dean of Arison School of Business at Reichman University, and Steven King, Associate Professor of Emerging Technologies and Innovation at the University of North Carolina.
Zemsky, Hashai and King stressed the pressing need for business schools to collaborate to disrupt the traditional written case method and shift to immersive learning experiences. They highlighted that faculty need to champion the development of VR cases and acknowledged the myriad technological and operational challenges. They also underscored the benefits of using VR to enrich the education process, drive behavioural changes and ultimately cultivate better leaders.

The panel also delved into the value of active learning using VR compared to passive learning with video. They spoke of the importance of exploring the unique possibilities of VR, such as tracking where students look during a particularly tense board meeting or simulating decision-making scenarios on a mission to Mars. To date, the INSEAD VR Immersive Learning Initiative, led by INSEAD Professor of Strategy Ithai Stern and Director of Digital Innovation Florian Schloderer, boasts a library of 20 such experiences.

All three experts agreed that VR experiences help solidify learning and push students beyond their comfort zones. According to Zemsky, VR has the potential to unveil new perspectives and uncover insights that students may have never considered before.

Watch the full video to gain a deeper understanding of how XR can empower the next generation of leaders.

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