

The Future of Higher Education in Business: Advances and Opportunities

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Plenary: South Asia Pacific International Conference

January 12, 2024



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The future is here...

“Education is the passport to the future, for tomorrow belongs to those who prepare for it today.” —Malcolm X

“Education is the best friend. An educated person is respected everywhere. Education beats the beauty and the youth.” –Chanakya

“The best way to predict the future is to study the past, or prognosticate.”
–Robert Kiyosaki

"It is difficult to make predictions, especially about the future." - Neil Bohr



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Past is prelude to the future...

- My past
- Your past
- Our collective past

- Leads us to believe in the immense abilities of mankind to innovate and adapt.



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Emergent truths about higher education in business

- Content and practice must blend seamlessly
- Lifelong learning
- Technology v/s Human Ingenuity
- Latest buzz: Artificial Intelligence



Overview/Evolution of AI



Definition and Origins

Simulation of human intelligence

Pitched in 1958



Applications of AI

Everything from Agriculture to Healthcare

Widely applicable



Ethics and Future Challenges

Data privacy

Job displacement



Who is Who



Sam Altman

Chief Executive of OpenAI, the company that created ChatGPT



Elon Musk

Helped establish OpenAI in 2015, sought to make ChatGPT a more ethical AI. Left the company in 2018.



Demis Hassabis

Founder of DeepMind, maker of AlphaGO, beat the #1 player in the world.



Current AI Implementation in the Work Force

Customer support chatbots

- Fast and consistent
- There is a threshold

Operational cost reduction

- Up to 30% saved
- Automation of Repetitive Tasks

Content Production

- Quick and efficient
- Generates ideas



The Future of AI in the Work Force

Pros

Enhanced capabilities

- Take over repetitive tasks
- Make more time for human workers

Increased efficiency

- Process information faster
- 24/7

Improved safety

- Reduce the risk to humans
- Hard labor

Cons

Job displacement

- Routine tasks
- Industry wide

Ethical and privacy concerns

- Establishing legal framework
- Data breaches

Trust issues

- No transparency
- Manipulated

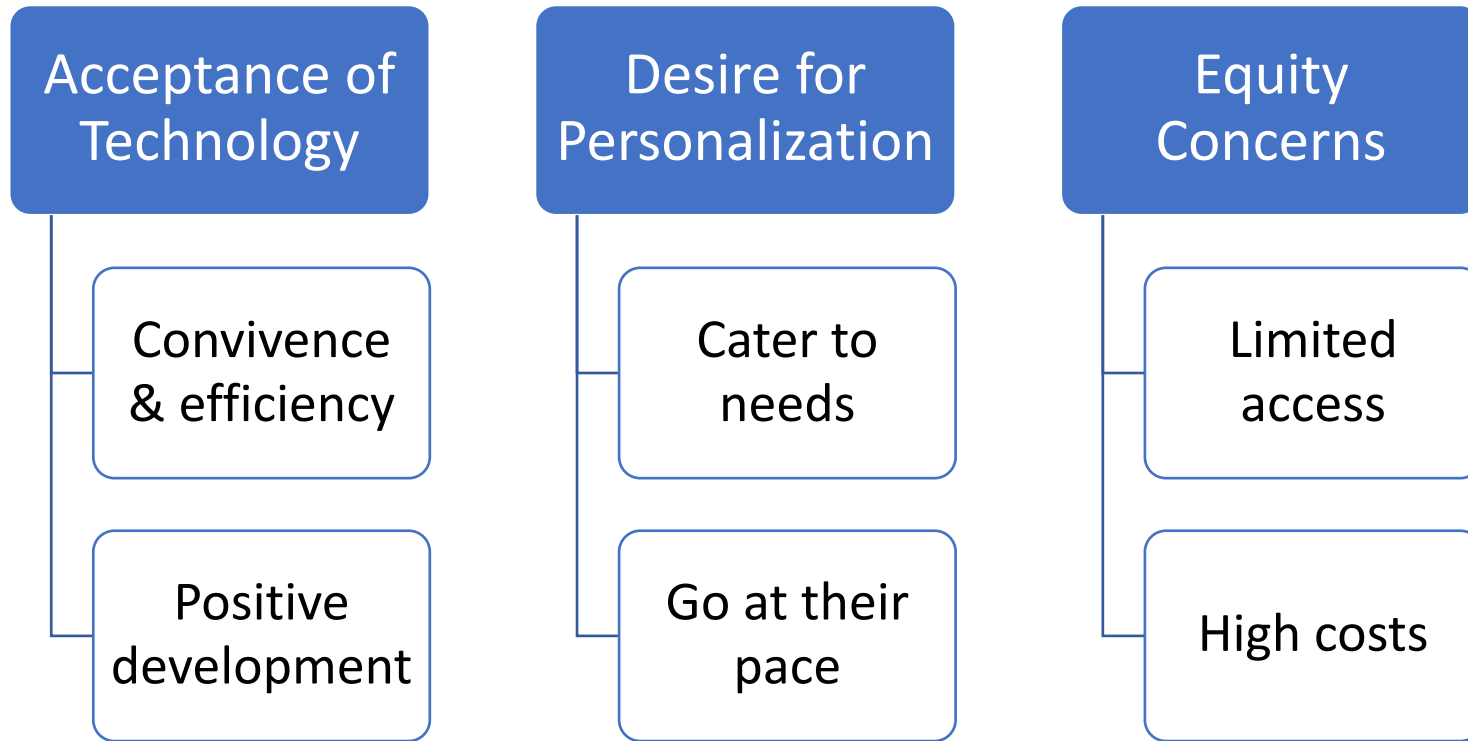


So, what do you think?

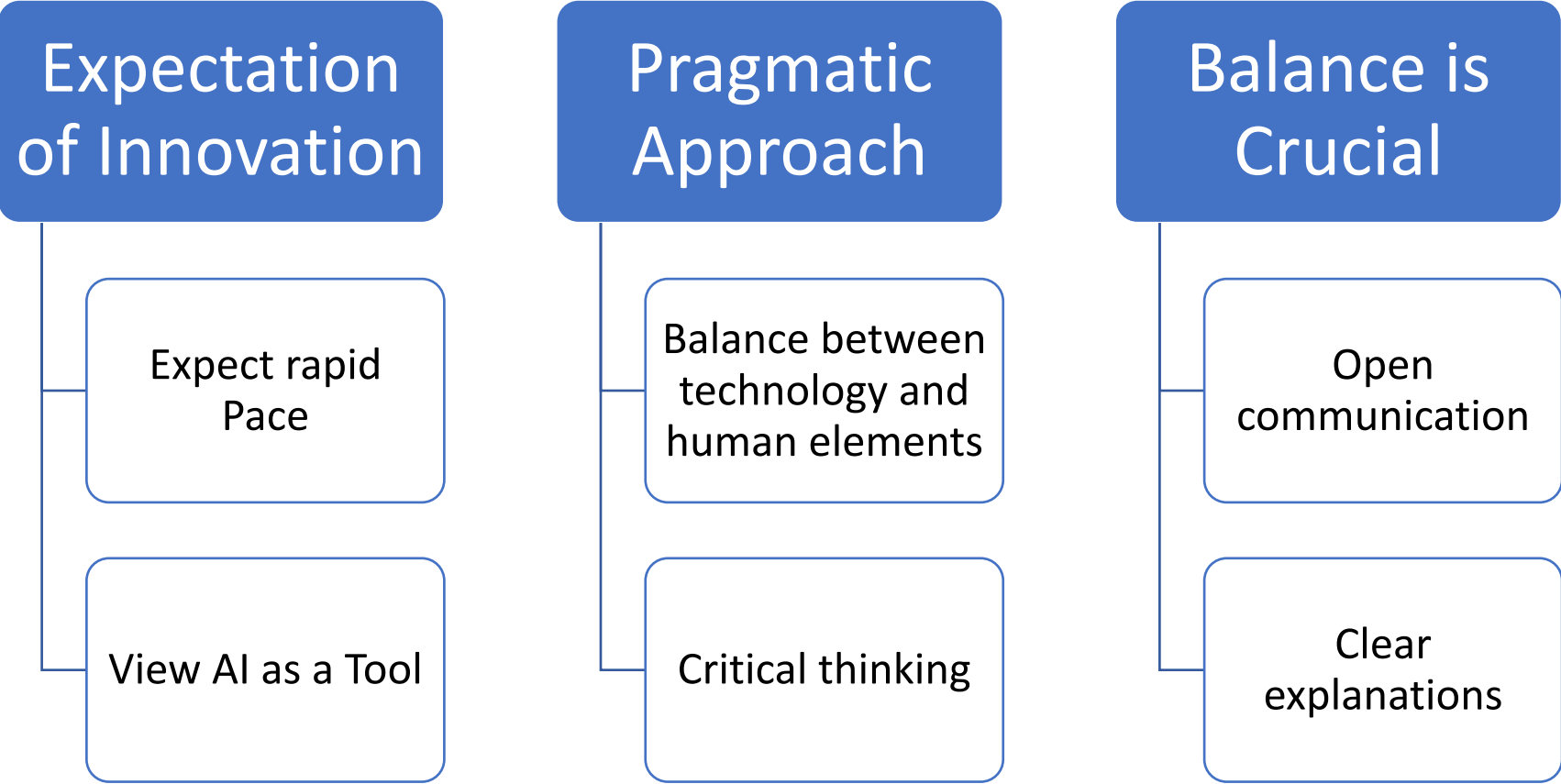
- Index Card (Side 1)
 - Are you Faculty or Student
 - Should AI be allowed in teaching-learning endeavors?
 - Boldly state: Y/N
 - Briefly state why?
- Side 2
 - Question(s)/comments/thoughts that you have on the topic of AI in higher education (especially business education)



Student Perspectives



Student Perspectives - II



Faculty Perspectives

Reservations about Job Security

Automation of certain jobs

Uncertainty about the future

Emphasis on Pedagogical Concerns

Quality of work

Effectively enhance the learning experience

Resistance to Change

Lack of familiarity

Impact on traditional teaching methods



Two pioneers at the intersection of AI and Business Education at the LHBS

- Dr. Jonathan Daigle
 - Director of MBA Program offered by LHBS
 - Scholarship in the area that has been peer-reviewed
- Dr. Bochen Li
 - Lecturer in Economics, Finance, and Real Estate
- Both known to be excellent teachers and outstanding scholars



Two Presentations via Zoom

- Dr. Jonathan Daigle
- Dr. Bochen Li



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Integration of AI in Higher Education

Access to information

- Diverse learning materials
- Encourage more research

Adaptive learning platforms

- Ability to evolve at a continuously changing difficulty level
- Ability to mass-customize education

Personalized learning

- Analyze each student
- Enhance the learning experience



Concerns and Challenges in the Use of AI in Higher Education

Ethical concerns

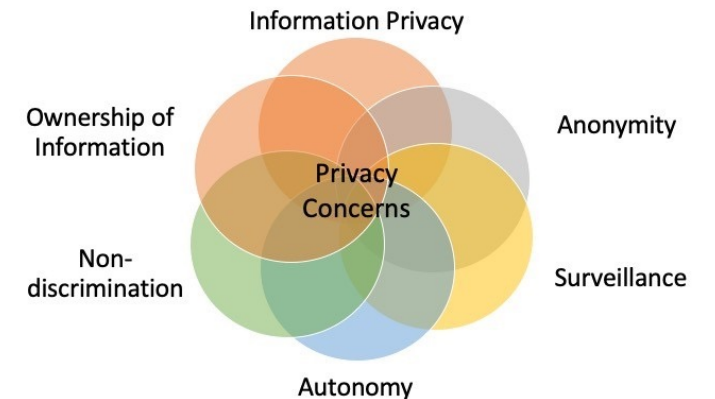
- Privacy
- Data collection

Job displacement

- Educators losing jobs
- Reducing the need for human involvement

Bias in algorithm

- AI algorithms can perpetuate existing bias's
- Unfair treatment



Concerns and Challenges in the Use of AI in Higher Education - II

Overreliance on technology

- Hinder the development of crucial interpersonal skills
- Balance

Accessibility and inclusivity

- Lower income learners may not have the facilities for AI
- Digital divide



Potential of AI in Education

Pros

Virtual tutor

- Ease some stress of teachers
- Available 24/7

Early intervention

- Rescue students before they fall too far behind
- Assess to remedial learning opportunities

Language accessibility

- Speech-to-text
- Text-to-speech

Cons

Privacy concerns

- Data collection
- Security issues

Depersonalization

- Human interaction is necessary
- Could hurt students' ability to learn

High costs

- Hard to implement
- Equity issues



In Conclusion...



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The last word?

“All the artificial intelligence in the world cannot overcome the natural stupidity of a human”



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Two Tech Giants

Larry Page

Merging
with AI

Called Musk
a “specialist”

Elon Musk

We will be
doomed

The last
straw



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