A Story Worth Sharing

Her Majesty the Queen formally opened the splendid new building of Cass Business School at 106 Bunhill Row on 7 May 2003 (see Figure 1.1). At that time few people would have been aware of the many achievements and a few disappointments that peppered the pathway leading up to this grand occasion. They would have been even less aware of how and why this pathway followed the route it did. The story of Cass is the pride of its stakeholders, and should be of interest to all those concerned with the process of leadership in business schools.

Cass has been described as the crown jewels of the City University. Today it is one of the world’s major business schools, having been rated 42nd and 60th worldwide by the Financial Times (FT) for its full-time MBA programme in the last two years (FT 24.01.2005). In its first rankings of the top 40 European Business Schools, the FT placed Cass 2nd in the United Kingdom (behind London Business School – LBS) and 6th in Europe – behind LBS, Insead (France), IMD (Switzerland), Instituto de Empresa, Iese Business School (Spain), but ahead of Said, Judge and Tanaka (UK) (FT 6.09.2004). Its undergraduate Business Studies degree has been consistently ranked by the Guardian as one of the top three in the UK. On the basis of an analysis of the top 16 Finance journals, Cass research productivity was ranked 2nd in the United Kingdom, 2nd in Europe and 4th among academic institutions outside the United States (Chan et al. 2002). In the academic year 2004–05 it had 1218 undergraduates, 1436 specialist masters students, 205 MBA students, 118 PhD students, 120 academics, 120 administrative staff plus visiting lecturers. The School’s MBA programme has always been accredited by the internationally recognised Association of MBAs (AMBA). In 2001 the School as a whole successfully underwent the rigorous accreditation procedure run by the European Foundation for Management Development – the
European Quality Improvement System (EQUIS). It has one of the largest Finance and Actuarial Science Faculties in Europe and probably has no European rival for the range of high-level, finance-based MScs on offer – a total of 17. It runs a range of professional qualifications in the charity and not-for-profit sector unequalled in any European business school.

These achievements are impressive when viewed in the context of 1966 when Northampton College of Advanced Technology became The City University. At that time the University’s orientation was toward manufacturing – the engineering faculty dominated its activities. The story of how the School grew from a ‘manufacturing sector orientation’ (with an intake of 10 students to its MSc in Administrative Sciences) in 1966/67, to a ‘financial sector orientation’ (with an extensive profile of degrees, research and management development activities) in 2004/05, is well worth sharing. The detailed history of the School’s development, and the main forces affecting this development, will be described in later chapters. However, at this stage the story will be more readily understood through a brief overview of the academic structural changes taking place at the School under successive Deans, and by highlighting the School’s links with the City of London.