

MBAs in Mexico and their impact on corporate reputation executive training

Los MBA en México y su aporte a la formación en reputación corporativa

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ABSTRACT

Introduction: This research analyzes whether the executive training offered by the MBA courses in Mexico provides reputation management training to future CEOs. The goal is to know the opinion of the heads of these programs regarding the object of study, as well as to delve into the design of the curriculums and the role of reputation. **Methodology:** An exploratory deductive research has been carried out where methodological triangulation is applied through two research techniques: the theoretical framework and the in-depth interview. The in-depth interviews were carried out with the academic managers of the MBAs to find out in detail the contents of the curricula and the criteria used to keep them updated, to determine if there is content related to corporate reputation, as well as the reasons for including them or not. **Results:** The academic managers of the MBAs understand the importance of managing properly, but they do not consider that it should include specific subjects in the study plans but treat it in a transversal way. **Conclusions and discussion:** There is a vision of

reputation linked to economic results. The core of the studies is in the development of the dimensions linked to traditional business practice.

Keywords: Corporate communication; Executive training; Intangible assets; Master in Business Administration (MBA); Reputation; Chief Executive Officer (CEO); General manager.

RESUMEN

Introducción: La presente investigación analiza si la formación ejecutiva ofrecida por los cursos de Máster in Business Administration (MBA) en México brinda capacitación en materia de gestión de la reputación a los futuros directores generales. Se desea conocer la opinión de los máximos responsables de estos programas respecto al objeto de estudio, así como profundizar en el diseño de los planes de estudio y el papel de la reputación. **Metodología:** Se ha llevado a cabo una investigación deductiva de carácter exploratorio donde se aplica la triangulación metodológica a través de dos técnicas de investigación: el marco teórico y la entrevista en profundidad. Las entrevistas en profundidad fueron realizadas a los responsables académicos de los MBA para conocer con detalle los contenidos de los planes de estudio, mallas curriculares y los criterios que se utilizan para mantenerlos actualizados, con el fin de determinar si existen contenidos relacionados con la reputación corporativa, así como las razones para incluirlos o no. **Resultados:** Los responsables académicos de los MBA entienden la importancia de gestionar adecuadamente la reputación, pero no consideran que deben incluirse materias específicas en los planes de estudio, sino tratarla de manera transversal. **Discusión y conclusiones:** Existe una visión de la reputación ligada a los resultados económicos. El punto medular de los estudios está en el desarrollo de las dimensiones ligadas a la práctica empresarial tradicional.

Palabras clave: Comunicación corporativa; Formación ejecutiva; Intangibles; Máster in Business Administration (MBA); Reputación; Chief Executive Officer (CEO); Director general.

Translation by **Paula González** (Universidad Católica Andrés Bello, Venezuela)

1. Introduction

In February 2023, the international business consulting firm KPMG released the results of its eighteenth edition of the study, 'Perspectives of Senior Management in Mexico' (KPMG, 2023). Among the most relevant findings is that 20% of the 1,191 respondents believe that reputational risks are among the business risks that could cause significant quantitative and qualitative impacts on the company's strategy during 2023, while 40% of respondents believe that 'protecting the reputation of the organization' is one of the most important objectives of the organization's risk management. On the other hand, the German multinational Allianz, a firm specializing in insurance and financial services, in the 2020 edition of its report known as Allianz Risk Barometer, reports that the loss of reputation or brand value ranks eighth among the top ten risks for businesses (Allianz, 2020), while another multinational corporation dedicated to risk management and insurance providers, AON, indicated in its Global Risk Management Survey 2021, that damage to reputation and brand value ranked fifth among the 10 most important risks for companies according to those surveyed for the study (AON, 2021).

The above allows us to realize that reputation has become a strategic asset for companies, as it can position them to gain a competitive advantage, as well as enjoy a privileged market position since it has greater access to resources with better conditions (Miralles-Marcelo et al., 2014; Ghuslan et al., 2021; Zakarean, 2021; Cabrera-Luján et al., 2023). Later in this paper, the role played by top management of companies in reputation management will be established, and the importance that, besides the training that these managers traditionally receive in financial and economic issues, it is desirable that they can also have access to training in reputation management.

During this research, we had the opportunity to talk to the academic heads of eight executive education programs in Mexico known as MBA (Master in Business Administration), who through structured in-depth interviews provided us with information on how they include topics related to corporate reputation in these programs. The methodology used in this study, which will be explained in the corresponding section, allowed us to obtain first-hand information on the vision they have regarding the importance of corporate reputation among Mexican executives and what they do in terms of training for the proper management of reputation. This is relevant information that had been very difficult to obtain using quantitative techniques.

1.1. The evolution of the concept of reputation

Reputation is a term whose origin can be traced back several centuries. Its value was already referred to by Aristotle who pointed out that the concept of reputation was linked to that of credibility and public virtue, presenting it as 'the greatest of external goods' and the result of virtue (Ferruz, 2017). The third act, scene III, of the play *Othello*, written by the English playwright William Shakespeare, also serves to illustrate the value of a good name, that is, the earned prestige:

Good name in man and woman, dear my lord, is the immediate jewel of their souls. Who steals my purse steals trash; 'tis something, nothing; 'twas mine, 'tis his, and has been slave to thousands; But he that filches from me my good name robs me of that which not enriches him, and makes me poor indeed. (Shakespeare, 1998, p. 73).

The transfer of the concept to a corporate level begins in the late 1950s, with the publication of the article *Sharper Focus for the Corporate Image* that Pierre Martineau writes in 1958 (Carreras et al., 2013; Ferruz, 2017). This article makes known the benefits of extending the concept of 'brand image' for that of 'corporate image' and although Martineau does not directly mention the term reputation, he identified a functional plane of the company in which we can find the way it behaves, decisions, employees, along with a plane more related to emotions which the author called 'affective tone', which is experienced by the actor and associated with such perceptions (Carreras et al., 2013).

However, it is Charles Fombrun who can be considered the main driving force behind the concept of Corporate Reputation (Costa, 2018), especially due to the notable influence of his book *Reputation: Realizing Value from the Corporate Image*, published in 1996, although it is also Fombrun who should be attributed "the monumental confusion he has introduced with his efforts to identify reputation and corporate image or, what is the same, reputation and perception" (Villafañe, 2013, p. 14). What Fombrun (2018) states in his book is that when reputation is valued in companies, their managers go to great lengths to maintain and defend it with practices that, first of all, shape a unique identity to then project to the public a series of congruent images.

Fombrun defines reputation as the sum of the images that various stakeholders have of the organization, but this definition should be complemented by pointing out that reputation is the sum of the images, plus the performance, plus the behavior, plus the communication of organizations (Doorley and Garcia, 2011; Kaul and Desai, 2014; Zakarean, 2021; Yan et al, 2022), However, considering reputation, as 'collective representation' is even less than defining image, "as it is not only made of perceptions but also of others' opinions and own experiences" (Costa, 2018, p. 184). In addition to the above, the term stakeholders is ambiguous and Fombrun leaves up in the air who they specifically are (Villafañe, 2013; Costa, 2018).

"This primacy of perception as the 'heart' of many definitions of reputation leads, in some cases, to the confusion of the concept of reputation with that of corporate image; however, there are notable

differences between the two" (Ferruz, 2017, p. 133). Authors such as Gaines-Ross, Dawling, Davis, and Shultz, linked to the Reputation Institute, the consulting firm founded by Fombrun in 1997, "have reiterated, almost religiously, the aforementioned identification between perception and reputation in search of an alleged doctrinal legitimacy that I personally find impossible" (Villafañe, 2013, pp. 14-15).

Reputation is a concept that must be approached as a reality with different approaches since it incorporates as many images as relative positions of the actors involved and in this sense, we will no longer speak of reputation alone, but of reputations associated with a stakeholder (Carreras et al., 2013; Yan et al., 2022). In recent years, business reputation has generated interest on the part of business analysts and researchers in the academic field given its multiple benefits and singularities since it is common to hear the term used to refer to the public image or the outward face of an organization.

The concept of reputation has been known for a long time, but it is in the late nineties of the last century that it is incorporated into the literature and business management (Villafañe, 2013). It was in that decade that it acquired "its own identity until it became one of the most promising constructs in business management" (Carreras et al., 2013, p. 45). Corporate reputation has become a differentiator for companies that allows them long-term sustainability and retention of their stakeholders (Carrió-Sala, 2013; Ghuslan et al., 2021; Cabrera-Luján et al., 2023). Constant public scrutiny has led it to justify its position at the highest level of decision-making, as organizations have begun to realize that a good reputation enables increased sales, customer loyalty, and the attraction of talent as well as investors.

It is complicated to achieve a general consensus on the definition of the term corporate reputation as there are several disciplines related to it, such as economics, sociology, psychology, and marketing, among others (Ferruz, 2017; Martínez and Olmedo, 2010; Carroll, 2013). Barens, and Van Riel (Villafañe, 2013), make a summary of almost a hundred studies published in the second part of the last century, in which the concept of reputation is associated with three main categories: satisfaction of social demands (41%), corporate personality (24%), and trust (11%), while two other associations to the notion of reputation with smaller contributions would be the ability of a company to satisfy the needs of its publics of interest, and the sources of reputation information.

Based on the analysis of multiple definitions of corporate reputation, as well as the components on which these definitions are addressed by their authors, Ferruz (2017, p. 135) proposes the following definition:

Corporate reputation: the company's own intangible resource that materializes in its behavior and requires a certain amount of time for its configuration, which is recognized by its audiences as a generator of value insofar as it is in line with what they consider to be worthy of the company.

Subsequently, Ferruz (2020, p. 2) synthesized several studies on corporate reputation and concluded that:

1. It is a strategic, manageable resource that adds value to the business.
2. It has a global dimension.
3. It is a result of actions carried out by the company with all its stakeholders.
4. These actions must be sustained over time to be recognized as reputation-shaping.

5. These actions have an axiological dimension since they must respond to the specific needs of the public, to provide real value for them.
6. Audiences are an unequivocal part of the reputational equation in that their recognition is necessary for the reputation to take effect, but there is no causal relationship, nor is an interaction between the audience and company strictly necessary.

1.2. The role of senior management in corporate reputation

With all of the above, it can be determined that the managers in charge of the general strategies of the organization must have reputation management as a critical factor in their organizational strategy and, therefore, they should have training options related to these competencies. However, although the role of corporate leadership during times of crisis is to ensure that they have all the necessary knowledge to address the problems that arise and that these are adequately resolved and communicated to all stakeholders involved, it is often the case that senior managers of organizations do not have the skills to adequately manage the company's reputation (Keilthy, 2012). Angel Alloza, Chief Executive Officer (CEO) of Corporate Excellence, agrees with the above by stating the following:

In most countries of the world, top management is being trained for a world that no longer exists. So, there is a mismatch between how top managers are trained, with an inexplicable absence of all the topics that explain success today, and success today is in the management of intangibles, however, they know nothing about it nor are they taught anything about it (personal communication, July 2, 2019).

Chief Executive Officers (CEO) do not pay too much attention to reputation, with the risks that this entails (Mahesh Chandra Guru et al., 2013), so top management should promote among executives and all workers that reputation should have strong support in corporate social responsibility, ethical behavior, and quality of supply in this era of competitiveness. Given this, one of the challenges facing CEOs is that there are very few formal training options around reputation management (Keilthy 2012). Research by Reputation Inc. analyzing the top 50 MBA and EMBA courses in the world concludes that none teach the core disciplines of reputation: reputational strategy, public/corporate affairs, investor relations, stakeholder management, and corporate social responsibility (Keilthy, 2012).

How we view leadership has a major influence on how we view organizations (Love et al., 2017; Martín-Diez, 2021; Rivas-de-Roca et al., 2021; Zakarean, 2021). Many leaders have acquired the character of celebrities making it almost impossible to think of some companies without thinking of their top executives, such as Bill Gates at Microsoft, Jeff Bezos at Amazon, Steve Jobs at Apple, or Mark Zuckerberg at Facebook. The reputation of the CEO "contributes significantly to the quality of the company's financial statements" (Kaplan et al., 2015, p. 104). The CEO's good reputation can help rid problems, as happened in the case of Microsoft, whose reputation was tarnished by accusations of antitrust violations but was able to extricate itself from them by exploiting Bill Gates' philanthropic character (Sohn and Lariscy, 2012).

The crises that have arisen have accelerated the incorporation of reputation into the top management agenda as they made entrepreneurs realize that a poorly managed reputation can put business continuity at serious risk (Carreras et al., 2013; Rodríguez-Egas and Fernández-Muñoz, 2022). Reputation is not something that depends on fortune (Watson and Kitchen, 2008; Betancourt and Barberá, 2022), it has to do with leadership, management, and organizational operations (Mukherjee and Sen, 2022).

There is a bidirectional relationship between Corporate Reputation and Corporate Governance, as well as between CEO personal reputation and Corporate Governance (Garicano, 2011; Guang et al., 2021; Edi and Kho, 2021; Ghuslan et al., 2021; Mukherjee and Sen, 2022). The Board of Directors must take care of the Corporate Reputation of the company and, on the other hand, one of the dimensions on which a good Corporate Reputation depends is good Corporate Governance.

In conclusion, the intangible value of reputation is increasing in the balance sheets of organizations, so it must be incorporated into strategic decision-making, which means that leaders and managers must either be trained in this intangible or, at least, acquire the necessary knowledge to add this new professional profile to their team.

2. Objectives

The main objective of this research is to find out whether the executive education offered by MBA courses in Mexico provides training in reputation management to future CEOs. More specifically, the objective is to know the opinion of the top managers of these programs concerning the object of study, as well as to delve into the design of the curricula and the role of reputation. The research questions we sought to answer were:

1. ¿Are the academic leaders of Mexican MBA courses aware of the current value of reputation for companies?
2. What are the most important skills they wish to instill in their students?
3. Do they teach specific subjects related to reputation management?

Researching executive education in Mexico is of interest since Mexico's population according to the 2020 census is just over 126 million inhabitants and has a GDP of over one trillion pesos, as reported by the National Institute of Geography and Statistics (INEGI, 2021). It is the third strongest economy in the American continent after the United States and Chile (World Economic Forum, n. d.). Among its most renowned companies is Grupo Bimbo, the most important bakery company in the world, as well as some others with great international strength such as Cemex, Telmex, Telcel, and Cinépolis, to give just a few examples.

The economy is a mix of industries, commercial, maritime, and agricultural activity. Mexico currently has 12 free trade agreements signed with more than 42 countries. It has also signed agreements for the reciprocal promotion and protection of investments with 33 countries, nine agreements of limited scope within the framework of the Latin American Integration Association, and is a member of the Trans-Pacific Partnership Treaty (Government of Mexico, n. d.).

In a business environment of global competition such as the current one, Mexican companies require skilled executives to adequately manage their tangible resources but also intangible ones such as reputation, to attract talent, investments, and good media coverage. Hence the convenience for the executive training offer of the different MBA courses offered in Mexico to include in their curricula aspects that currently characterize them, such as those related to talent management and attraction, finance, and marketing, and to add to their course's disciplines related to reputation, such as those exemplified by Keilthy (2012) in previous paragraphs.

3. Methodology

To fulfill the stated objectives and answer the research questions, deductive research of an exploratory nature has been carried out where methodological triangulation (Samaja, 2018) is applied through two research techniques: the theoretical framework and the in-depth interview.

The theoretical framework has been developed based on the variables of the study, such as corporate reputation, intangible management, MBA training, and top management. The results allowed us to accurately identify the independent variables to design the interview script.

To ascertain the presence of content on reputation management in executive education, a qualitative methodology was chosen based on eight structured in-depth interviews with academic heads of the same number of programs that agreed to participate in the study (Lázaro, 2021). This technique is the most appropriate for this study since it was foreseen that a meeting with the heads of these programs would be necessary to be able to go deeper into these contents on intangibles, since they might not be known, which would lead to obtaining answers that were far from reality, too general, or with answers on other aspects.

The structured in-depth interview allows obtaining first-hand information to collect the point of view of the interviewed subjects (Carmona and Anguita, 2021), better understanding the problem that is the object of study from the point of view of the protagonists (Verdeja, 2022). This type of interview allows the generation of an environment of trust that facilitates the conversation in such a way that the interlocutors speak calmly about the issue raised (Castro, 2021). In the case of this research, interviews were conducted with these managers regarding the importance of reputation today, and how it is transmitted to organizational leaders and entrepreneurs through MBA courses.

As the literature indicates, in-depth interviews or qualitative interviews are "a conversation: a) elicited by the interviewer; b) conducted with subjects selected based on a research plan; c) in considerable numbers; d) that has a cognitive purpose; e) guided by the interviewer; and, f) with a flexible and non-standardized questioning scheme" (Corbetta, 2007, p. 344). It involves "repeated face-to-face encounters between the researcher and informants, encounters directed toward understanding the informants' perspectives on their lives, experiences, or situations as expressed in their own words" (Taylor and Bogdan, 1987, p. 101). Another qualitative technique would not have allowed this type of information, which can only be obtained by deepening the conversation (Lázaro, 2021; Castro, 2021).

3.1. Sample determination

In the case of our research, the sample is made up of all the MBA courses that appeared uninterruptedly in the rankings of the best MBAs in Mexico published by *Expansión* magazine between 2015 and 2020, with which we sought to have the most consistent courses and leave aside those that could have recognition only in a short period.

Expansión magazine is a monthly publication published since 1969 by the *Expansión* group. It is a magazine specializing in economics and business that enjoys great recognition in Mexico. According to the information presented in its Media Kit (Grupo *Expansión*, n.d.), it has a total audience of more than 14 million people, divided between its unique web users and its followers on social networks such as Twitter, Facebook, and Instagram, as well as the digital edition of the magazine, and its television and YouTube channels. The printed magazine has a circulation of fifty-four thousand copies and thirty-two thousand subscribers, and each year it publishes different special issues, including a ranking of the best MBA programs in the country.

The methodology used by *Expansión* magazine for this ranking is based on questionnaires applied to each of the business schools. In the case of the 2020 edition, these questionnaires were sent in October 2019 and the answers were corroborated between April and May 2020. A survey of graduates from

each of the schools was also conducted, in the last week of May, to find out their opinion of the MBA program. Table 1 presents other aspects also considered by the methodology used by Expansion and the importance given to each one.

Table 1. *Other aspects considered by Revista Expansión to prepare its ranking, as well as the importance given to each one of them.*

Aspect	Importance	Explanation
Accreditations	20%	It is assessed whether the school or the program has national and international accreditations that guarantee compliance with quality standards.
Employability	20%	It refers to the boost provided by the MBA in the working career, as well as in salary, job position, and linkage with companies.
Relationships	20%	It involves reviewing the relationships that these institutions have with others in different countries and the level of social links that can be capitalized on by graduates.
Faculty	15%	This point refers to the relationship between full-time professors and part-time or visiting professors. It also has to do with the percentage of professors with doctoral degrees, as well as the evaluation of the faculty by graduates.
Graduate Evaluation	25%	It is the evaluation of the content of the program, taking into account the approaches and knowledge acquired, the development of analytical skills for work, the development of interpersonal skills, leadership skills, and the evaluation of the overall satisfaction of MBA program graduates.

Source: Expansión, 2020.

Based on this methodology used by the magazine, it is determined that the programs that appear in the ranking are the most prestigious in the country.

By course, we mean the MBA degree offered by an institution, which has a curriculum that consists of a set of subjects offered in periods that can be a semester, quarter, or trimester. This duration is determined by each institution based on commercial or market reasons.

Taking into account the above, we obtain as a sample the courses offered by the following 13 institutions:

1. IPADE Business School.
2. Instituto Tecnológico Autónomo de México.
3. Universidad de las Américas Puebla.
4. IESDE School of Management.
5. Universidad Iberoamericana de Torreón.
6. Universidad Anáhuac México Norte y Sur.
7. Universidad Iberoamericana Ciudad de México.
8. Universidad de las Américas Ciudad de México.

9. Universidad Autónoma de Querétaro.
10. Universidad de Guadalajara.
11. Universidad Autónoma de Coahuila.
12. Universidad Autónoma de Chihuahua.
13. Centro de Enseñanza Técnica y Superior.

Once the institutions were defined, we proceeded to contact the academic directors of each of the programs, obtaining a positive response from eight directors, as shown in Table 2, and five declined to participate.

Table 2. *List of executives from the different institutions who agreed to participate in the in-depth interviews.*

Number	Interviewee	Institution	Job title
1	Dr. Luis Martín Arciniega Ruiz de Esparza	Instituto Tecnológico Autónomo de México	Director of the MBA and Executive MBA programs
2	Dr. Margarita Heredia Soto	IESDE School of Management	Academic Director
3	Prof. Gerardo Yáñez Betancourt	Universidad Iberoamericana de Torreón	Academic Coordinator
4	Universidad Anáhuac México Norte y Sur	Mtro. Antonio Morfín Maciel	Director of the Center for Senior Management in Business and Economics
5	Universidad de Guadalajara	MBA César Omar Briseño Arellano	MBA Program Director
6	Universidad Autónoma de Coahuila	Dr. Manuel Medina Elizondo	General Coordinator of Graduate Research
7	Dr. Luis Ever Caro Lazos	Universidad Autónoma de Chihuahua	Master's Degree in Finance Coordinator
8	Dr. Oscar Barroso Huertas	Centro de Enseñanza Técnica y Superior	MBA Academic Coordinator

Source: Own elaboration.

Due to the restrictions derived from the COVID-19 pandemic, all in-depth interviews were conducted remotely, via video call, during a period between February 24 and April 29, 2021.

For this study we approached each of the interviewees beforehand, explaining to them what the study consisted of, adjusting to their agenda, and giving them the questionnaire beforehand so that they were aware of what they were going to be asked. Once they gave their consent for the interviews, we proceeded to carry them out, and they also authorized the recording of the interviews.

3.2. In-depth interview script

To prepare the script for the structured interviews, different analyses were made. First, the ranking of the magazine *Expansión* was reviewed. Subsequently, some studies such as those mentioned above from KPMG, Allianz, and AON were reviewed to confirm that reputation is a relevant topic for top-level executives. The questions are also based on the different sources consulted, as well as on interviews with a group of experts in reputation consulting, which allowed us to obtain concepts and

variables used to define a company as reputable. Based on the above, the following script of questions was defined:

Your institution has been uninterruptedly present in Expansión's ranking of the best MBAs between 2015 and 2020.

- 1.- What do you consider to be the characteristics that make you one of the most prestigious programs in the country?
- 2.- What strategies do you implement to maintain the prestige of your program?
- 3.- Do you consider that the prestige or reputation of your program has become a valuable asset for your institution? Why?
- 4.- What do you consider reputation to be? Could you briefly define it for me?
- 5.- What aspects do you think make a business school reputable? What about an MBA program? Specifically, looking at the program you teach and its reputational component.
- 6.- What studies or trends do you base your curriculum updates on?
- 7.- Several studies affirm that reputation has become a topic of interest for senior executives of companies worldwide: KPMG: "Perspectives of Senior Management in Mexico 2020" 8% points out that reputational or brand risk is one of the main threats to the organization's growth. Allianz: "Risk Barometer 2020", 15 % of respondents think that loss of reputation or brand damage is one of the main risks for the company (eighth place). AON: "Global Risk Survey 2019" Reputation or brand damage is the second most important risk for companies. How is the management of this risk integrated into the program you teach?
- 8.- Is reputation taught as a subject within the program, and can you give us more details on how it is integrated?
- 9.- Do you consider that the CEO, company owner, or general manager is the main responsible for the company's reputation, or does this responsibility fall on some other person or area of the company? What tools does the program provide to 'help' the executives who take the program to manage their company's reputation?
- 10.- ¿What do you consider to be the corporate practices that lead an organization to earn an excellent reputation? How does your program contribute to the implementation of these practices of excellence?
- 11.- Do you think that for a company to gain the recognition, appreciation, and respect of its stakeholders, it requires a communication strategy focused on each of these stakeholders? How does the MBA convey this to its students (communication tools, specific subjects, etc.)?
- 12.- I am going to mention some variables that companies that are considered to have a good reputation tend to have. Please could you rank them in terms of the importance you think they have for a company's reputation, distributing 200 points among them:
 - Outstanding economic and financial results.
 - Quality products or services.

- Innovation strategy.
- Ethics and corporate governance programs.
- Contribution to the community through sustainability or corporate social responsibility actions.
- Exercises corporate leadership.
- Excellent place for talent development.
- Adequate communication and reputation management strategy.
- Adequate management of institutional and public relations.
- Effective investor relations strategies.
- Knows its stakeholders and manages its relationship with each one of them.

13.- Tell me, in each case, if your program offers courses, workshops, or seminars related to each of the variables mentioned above and what percentage this value represents within the program.

- Economic and financial results.
- Products or services.
- Innovation.
- Ethics and corporate governance.
- Sustainability or corporate social responsibility.
- Corporate leadership.
- Talent development.
- Communication and reputation management.
- Institutional and public relations.
- Investor relations.
- Relations with each of the stakeholders.

14.- Finally, do you think that the topic "reputation management" should be part of an MBA, or should it be offered as complementary training in another type of graduate or continuing education program?

4. Results

To present the results of these interviews, we chose to present the most relevant information obtained from the interviews, grouping them, firstly, in terms of reputation in general and, secondly, according to whether they had to do with operational issues of the MBA courses, as planned in the script. For this purpose, a content analysis of all the responses was carried out. All of them were read, their content was analyzed, and overlapping and conclusive themes were identified.

Regarding the themes that refer to reputation management, we have the following information:

1. Regarding the knowledge of the interviewees about reputation and how they defined the concept, the answers were very different in general, but there was a coincidence in that this had to do with the fact that reputation comes from the outside, that is, from the set of stakeholders of the organization. This can be perceived in the coincidence of terms such as recognition, prestige, image, perception, and opinion.

"A recognition of prestige, seriousness, and consistency between what is said and what is done, which is associated with an organization" (Interviewee 1).

"The image or concept that people form of a person or institution, a product" (Interviewee 2).

"It is the perception that society has of the behavior of a person, a professor, a manager in general of the institution concerning the congruence of their actions with their values" (Interviewee 3).

"The opinion that others have of you, and this is built through what you are and how you communicate it" (Interviewee 4).

"It is a sum of values" (Interviewee 6).

"Reputation is associated with prestige or an esteem that society perceives about something or someone" (Interviewee 7).

"It is the ability, not just an institution, to be able to be recognized or known for the values it is expressing." (Interviewee 8).

2. Regarding their opinion on the hierarchy of the elements that lead a company to have a good reputation, the general agreement was that these have to do with offering quality products and services, as well as establishing actions oriented towards sustainability and CSR. However, concerning the presence of these elements in the curricula, the greatest coincidence is found in the subjects related to obtaining good economic and financial results.

For Interviewee 1, the most important factors for a company to have a good reputation are quality products or services and that they are excellent places for the development of talent. Their courses are mainly oriented toward corporate leadership and financial results.

In the case of Interviewee 2, the products or services offered, as well as the company's contribution from sustainability or CSR actions, is what leads companies to generate a good reputation and in their programs, the emphasis is on relations with public institutions and relations with each of the stakeholders.

As for Interviewee 3, the focus of corporate reputation is on companies offering quality products or services. That they have outstanding economic-financial results, and that, additionally, they make contributions to the community through sustainability or CSR actions. Regarding the course offered by this institution, the emphasis is on economic-financial results and quality products or services.

For Interviewee 4, what is important is corporate leadership, followed by the quality of products or services, and the contribution to the community. As for their courses, the weight is on obtaining outstanding economic-financial results and having quality products or services.

Interviewee 6 emphasized contributions to the community through sustainability or CSR actions and corporate leadership, while their courses are focused on economic-financial results.

Interviewee 7 said that the most important thing for them, and this is also established in their course, is to offer quality products or services and to be an excellent place for the development of talent.

Finally, Interviewee 8 states that the focus is on the contribution to the community and on the quality of products or services, while their program places much of the importance on obtaining outstanding economic-financial results.

3. There are also coincidences in the sense that all of them refer that reputation management is being dealt with transversally in the subjects included in each curricular program.

"Specifically, we do not have a subject as such, that talks about reputation [...] In different subjects we cover part of what reputation is" (Interviewee 1).

"There is no subject as such. Within our subjects there are sessions, that's what we call it, that talk about these topics" (Interviewee 2).

"As such, we do not have it currently characterized in the program. We try to manage this risk" (Interviewee 3).

"Corporate reputation, as such, is not a subject, but it is transversal" (Interviewee 4).

"Specifically on this topic of reputation or public relations we do not have a subject. However, there are contents within the subject of leadership and business management that are related" (Interviewee 5).

"We cannot make a subject because it is different. Reputation is not going to be learned, reputation is not learned, it is not developed, reputation is not built, reputation is generated" (Interviewee 6).

"It is definitely integrated in a transversal way, not only in one subject" (Interviewee 7).

"We do not have a subject that is called like that because you know that here in Mexico and specifically in Baja California, these concepts still do not arrive." (Interviewee 8).

4. Finally, regarding the possibility of including reputation management as a specific subject in the future, seven of the eight representatives of the institutions indicated that they would not do so, and one indicated that they could analyze it as an area of opportunity.

"No. I think it should be part of an additional seminar or it should be part of maybe two or three subjects." (Interviewee 1).

"I don't think we are going to put a specific subject that says reputation, because I think it should be put in all the programs but in a transversal way" (Interviewee 2).

"For me, that is a new concept. At the moment it is not part of the MBA. I think it is important to take it into account from now on" (Interviewee 3).

"We are going to leave it as a cross-cutting theme, but it could also be a subject offered as an elective" (Interviewee 4).

"I think it can be and should be, yes it could be part of it, of an MBA. However, it could also be more in-depth in a continuing education program (Interviewee 5).

"It should be implicit in each of them because it's all-encompassing, it's generally reputation. It cannot be taught separately." (Interviewee 6).

"I think it can be done in a transversal way throughout the curriculum, addressing topics that generate reputation management" (Interviewee 7).

"Here in Baja California it is not identified as a priority" (Interviewee 8).

5. Regarding the importance they give to the role that the CEO or the person who heads the organization has at the time of managing the organization's reputation, the general agreement is that rather than being an exclusive responsibility of the CEO, it is a job distributed in each of the areas of the organization.

"Well, I think it comes from higher up, even from the Board of Directors itself, which is the head of the company" (Interviewee 1).

"The reputation of a company is based on the behavior of absolutely all the employees of the institution" (Interviewee 2).

"Look, I consider that reputation should be a concern of everyone in the organization, but the role of the CEO is vital to ensure that the values that guide action in the company are disseminated" (Interviewee 3).

"The director is the one steering the ship and therefore responsible, he is co-responsible for this reputation" (Interviewee 4).

"It depends on the communication strategy that companies have" (Interviewee 5).

"In the past, this responsibility was pyramidal. There was someone responsible for everything. No, now it is horizontal. Everyone is responsible" (Interviewee 6).

"I consider that it definitely falls on the owner but also on the managers at the highest level of the organization." (Interviewee 7).

"It is the communications director who is in charge, maybe he doesn't call it in that specific way, but he is aware of the whole concept of corporate reputation." (Interviewee 8).

Regarding the general information on the operational topics of the courses, the results are as follows:

1. In general, there is agreement that the prestige of each course has been achieved through a mixture of factors, among which are fundamentally the quality of the teachers and students participating in the course, as well as the links and certifications that each course has.

"We are very careful in the selection of teachers and the selection of students. We are very thorough in that sense" (Interviewee 1).

"The strongest thing is the quality of our knowhowers, that's what we call our professors because they are people who are in the business world" (Interviewee 2).

"The selection of the teaching staff. Maintaining a balance between academics and the business leadership of our professors" (Interviewee 3).

"Two big strategies, the first is not to forget that we are part of an ecosystem of business schools and ecosystem of MBA programs and then to be accredited" (Interviewee 4).

"The high standards for admission. We ask for too many requirements, both standards and competency assessment" (Interviewee 5).

"Our faculty because they have great prestige" (Interviewee 6).

"We have collaboration agreements. We have constant, permanent links with the productive sector" (Interviewee 7).

"We are adaptive and we have within the program several wildcard subjects that allow us to put in current or contemporary or selected subjects with absolutely innovative topics" (Interviewee 8).

2. There is also a general agreement that all of the above has made this prestige become an asset of the courses.

"Because finally, without much publicity, without much presence in the media like the competition, we have a constant market of professionals who know that they are going to suffer during the two or three years that they are doing the master's program. Because they know that our program is rigorous, but that if they pass it, it is going to give them a very sui generis analytical numerical analysis training, which is going to make them stand out compared to other people who are doing a new program" (Interviewee 1).

"No doubt. Although the seriousness with which we take the educational task at Ibero Torreón is well known, and it is well known in the region, I believe that the society here in the region identifies us as a congruent, humanistic university, concerned about having an impact on society through our task of educating people with integrity and that we also carry out actions that reflect positively on society. So I believe that this prestige has been maintained and is also recognized by employers" (Interviewee 3).

"Definitely our students come to study here at our school, and other schools relate to us, precisely because of that reputation that is a capital for us" (Interviewee 6).

"Prestige is earned through our own graduates" (Interviewee 7).

"Reputation is basic to attract students" (Interviewee 8).

3. The interviewees agree on the importance of keeping the curricula of these courses up to date and point out that this is mainly based on trend analyses issued by different public or private organizations, as well as recognized consulting firms. They also take into account the opinions of participants, graduates, professors, and businesspeople with whom they are in contact.

"These external organizations provide us with cutting-edge information on what is happening in business schools worldwide, what the major trends are, and at the same time, these organizations are the ones that come to accredit our processes every five years. (Interviewee 1).

"We have a lot of contact with entrepreneurs and the industry in the region" (Interviewee 2).

"We carry strategic reflections, foresight exercises, regional, national, and international environment analysis" (Interviewee 3).

"We do a lot of benchmarking with other business schools in Mexico and the rest of the world. We talk a lot with the business community, both with our students' employers and with graduates" (Interviewee 4).

"External organizations or private and public bodies, both Mexican and foreign" (Interviewee 5).

"A functional analysis of the different companies is carried out and it will determine what they are needing at the moment, what they think they will need in the future" (Interviewee 6).

"I'm going to start from the global education agenda, the 20/30, which includes the 17 Sustainable Development Goals. That is our basic principle" (Interviewee 7).

"Nielsen with trend studies or Boston Consulting Group" (Interviewee 8).

5. Discussion and Conclusions

Corporate reputation has a cross-cutting but not specific presence in the curricula. This discipline is not included in the training of Mexican MBAs, so their graduates do not have specific training. The fact that there are no subjects with the specific name of a subject may mean that it is not considered relevant or that the content is diluted among other more specific content. This conclusion fulfills the main objective of this research, which was to find out whether the executive education offered by MBA courses in Mexico provides future CEOs with training in reputation management. This also allows us to answer the third research question, with which we sought to answer whether specific subjects related to reputation management are taught, a situation which, as demonstrated, does not occur.

Regarding the other objective, which was to know the opinion of the top managers of these programs regarding the object of study, as well as to delve into the design of the curricula and the role of reputation, it is shown that those responsible for these degrees do not consider it necessary to have specific subjects on reputation. This answers the first research question on whether the academic heads of MBA courses are aware of the value of reputation today and leads to the conclusion that despite knowing about this intangible and its value in the management of organizations today and in the future, they do not consider it appropriate to have a subject in their curricula. As mentioned, it can be concluded from the interviews that there is a general knowledge of reputation and the importance that its management represents today. Despite the above, it is not granted a strategic value, but a transversal one. The value it currently has for companies is not transferred to the curricula of MBA courses.

These contents are not expected to be incorporated in the short term, despite the increase in their value among the company's assets. This is a contradiction because besides not being part of the subjects offered at present, it is not foreseen for the future, as would be appropriate in response to trends and demand in the company (KPMG, 2023). The academic heads of these courses were very emphatic in pointing out that there are no plans to include them in future updates of the curricula, as it is considered a cross-cutting theme. Only in one case was it seen as an area of opportunity to be considered in an update.

There is a contradiction between business demand and MBA training. Therefore, there is a disconnection between the business reality and the academic offer since the programs do not directly offer content related to reputation management, as already noted in the Reputation Inc. study mentioned above (Keilthy, 2012). This is even though studies such as the one by KPMG (2023) referred to at the beginning of this document show the value that the reputation of organizations has for their top managers.

It should also be noted that there is a traditional view of reputation, linked to economic results (De Vicente et al., 2022; Mut and Rueda, 2021; Miralles et al., 2014). MBA courses in Mexico focus on developing competencies that have an impact on dimensions linked to traditional business practice, mainly those that manage to improve the economic-financial results of organizations (Caro et al., 2021). With this information, the second research question concerning the desired knowledge to be instilled in students of MBA courses is answered.

This is not surprising since these are courses focused on the training of senior executives aimed at generating financial results of excellence in the companies for which they work. Moreover, being programs whose prestige and academic solidity are widely recognized according to studies carried out by the business magazine *Expansión*, one would not expect it to be otherwise.

However, other studies warn about how training processes should be updated, avoiding univocal approaches and providing a constant academic review of their contents (Saavedra and Toledano, 2022). In this way, the aim is to prevent the postgraduate studies offered from becoming an element that contributes to the dispersion of accumulated talent in Mexico, as has occurred in other countries (Ascanio, 2022).

This research is intended to become a starting point for other studies, including quantitative analyses of the opinions of senior executives on reputation and training programs on these issues, as well as analyses of the specific subjects offered in MBA courses in Mexico. Finally, the views of professionals dedicated to reputation management can be studied, so that they can give their opinion on the state of reputation management training in Mexico.

The methodology used allows us to obtain more conclusive results since it is qualitative information provided by the main people involved in the design and updating of the most recognized executive training programs in Mexico, whose graduates are managers in different organizations. The application of in-depth interviews allows us to make a more detailed analysis and contrast the answers of the different people involved; additionally, the use of this technique allowed us to create an environment of trust in which the interlocutors felt more comfortable talking about their respective institutions and to be more reflective in their conversations; also, the use of a script that guaranteed the same questions for everyone, guaranteed that we would have answers to the same questions, although each interviewee is free to answer what they consider best (Lázaro, 2021).

Some limitations of this type of analysis have to do with the difficulty of achieving in-depth interviews since many academic heads of these programs are distrustful of being interviewed by academics from other universities that are often considered competitors, which could lead them to assume that by sharing information they would also be sharing data that represent differentiating factors between the programs.

Future lines of research could focus on the analysis of MBA programs in different parts of the world that do offer training in reputation so that a comparison can be made of the benefits offered by this content to executive education and determine whether this ends up having an impact on the proper management of organizations.

It is clear that there is a need to think about this issue since it has been demonstrated that companies need to manage their reputation strategically, but their top managers do not receive training in this area, so everything suggests that, in the coming years, corporate reputation will not be a strategic value in many Mexican companies. The hope remains that, since MBA managers are aware of its value, they will gradually consider expanding this training.

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