

KEY TAKEAWAYS

Driving Positive Societal Change: Best Practices in Business Education

AACSB and PRME (Principles for Responsible Management Education) developed a webinar series that brings together a community of leaders committed to creating positive societal impact and action.

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Moderator: Tim Mescon, Chief Officer for Europe, the Middle East, and Africa at AACSB International

PANELISTS:

- Veneta Andonova, Dean, Universidad de los Andes School of Management, Colombia
- Soumitra Dutta, Dean, Saïd Business School, University of Oxford
- Ann E. Harrison, Dean, Haas School of Business, University of California Berkley
- Morris Mthombeni, Dean, Gordon Institute of Business Science (GIBS), University of Pretoria

TOPICS:

- Systemic shifts needed among business schools to drive societal impact
- Curricular best practices embedding societal impact in the learner experience
- Creating buy-in among faculty and overcoming contextual challenges

WHAT YOU SHOULD KNOW:

Business schools face a variety of challenges in their efforts to drive positive societal impact, many of which stem from unique regional contexts, shifting mindsets, integration obstacles, and an imbalance in resources.

- Regional contexts help shape business schools' societal impact priorities and paths. For example, in parts of Latin America, the private sector is a driver for creating models and mechanisms that address societal issues.
- Business schools face the challenge of integrating their differing terminology and perspectives into a consistent framework that would bring more clarity to conversations and encourage a more unified effort.
- Revamping outdated curricula to meet learner and societal demand is not easy; it requires a shift in the philosophical mindset around academia alongside new approaches to teaching.
- Some schools in emerging markets face resource and supply challenges in their attempts to meet business education demand. By expanding and enhancing their collaborations with other educational providers and the community, business schools are empowered to curate transformative educational experiences.



“ Our challenge is to be more effective in telling our story, [rather] than doing something profoundly different, in support of the companies from the region. ”

—Veneta Andonova

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WHAT YOU SHOULD KNOW:

Business schools are engaging in effective practices that change curricula and drive innovation.

- At the **Universidad de Los Andes School of Management in Colombia**, enrollment in the school's three master's programs that focus on societal impact has increased revenues by 42 percent. The school has also implemented the Leadership Compass Framework for MBA programs, which measures the leadership mindset at the beginning and end of the program.
- The Centre for Social Entrepreneurship at **Saïd Business School in Oxford** uses a combination of approaches, such as offering incentives for faculty to conduct research and engaging students in experiences that have a real-world impact. To go a step further, MBA students are required to take courses on societal impact, developing their ability to think critically about the role business plays in society.
- At the **Haas School of Business at UC Berkley**, the innovation, sustainability, and inclusion agenda ensures that the priorities of future generations of learners are paramount. These priorities are reflected in traditional courses, like finance and management, and in new curriculum, such as that in the recently launched master's in climate solutions. The school also requires coursework on diversity to help students understand and address unconscious bias.



“ We have pledged to embed sustainability and inclusion throughout all our core courses by the end of 2023. In other words, we are not setting it apart as something distinct, but really infusing innovation, sustainability, and inclusion in everything we do. ”

—Ann E. Harrison

- The **Gordon Institute of Business Science (GIBS)** has embedded elements of the United Nations' Sustainable Development Goals in every course available, enabling the school to map its impact with regard to the SDGs. GIBS also modified its MBA capstone so that students must demonstrate practical and theoretical impact upon graduation.

“ We have done an SDG mapping of every course that we have. Beyond mapping we are continuously embedding elements of sustainability in every course. ”

—Morris Mthombeni



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WHAT YOU SHOULD KNOW:

Progress in societal impact requires systemic shifts and new strategies focused on creating faculty buy-in.

- Business schools will need to consider a multifaceted approach for encouraging greater focus on societal impact on their campuses, ranging from monetary incentives for research, increased hiring of faculty with specialized expertise, and partnerships with other disciplines that share common goals.
- For the sake of encouraging open and honest debate, or “courageous conversations,” it is vital that business school leaders include the opinions of non-believers among faculty and other disciplinary units, encouraging opportunities for convergence around societal impact issues. And while not all faculty must be experts on the topic, they should have a shared level of awareness of societal impact and a regard for its importance.
- Business schools still struggle to identify the correct metrics for gauging their positive societal impact in teaching, research, and learning. Some schools, such as Cornell University’s Cornell Tech, have changed the tenure criteria to include impact, while other schools, like GIBS, consider the influence its academic research has on practitioners and policymakers.



“ It is not a question of ‘or,’ it is a question of ‘and’ You can actually have strong business performance whether in marketing, finance, or operations and at the same time think about issues around sustainability and societal impact. ”

—Soumitra Dutta



The primary area that business schools require the most systemic change to be drivers of positive societal impact goals is in curricula and learning experiences.*

*Data based on responses from 15 webinar registrants and participants, May 2022.