



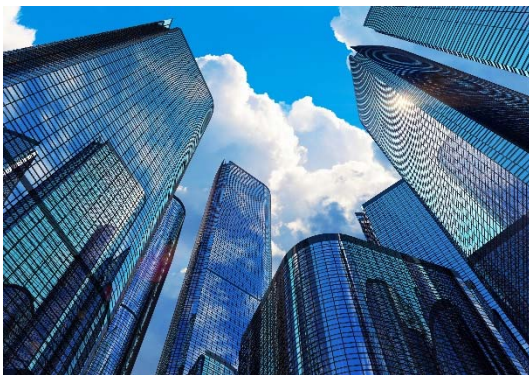
Business as a Force For Good

APLG/FSA Annual Seminar
February 13, 2016
Bob Reid
Mark Higgins



Business as a Force For Good

- Business has a important role to play as a **force for good** in society.
- Trust in business at **highest level** since the Great Recession, per the 2016 Edelman Trust Barometer
- Business received the largest increase in trust among both informed public and larger population
- AACSB curated a global conversation to shape the direction of business and business education.





Five Key Opportunities

CATALYSTS
FOR
INNOVATION

ENABLERS OF
GLOBAL
PROSPERITY

LEADERS
ON
LEADERSHIP

CO-CREATORS
OF
KNOWLEDGE

HUBS OF
LIFE-LONG
LEARNING



- Public expects business to address growing array of social problems.
- B-schools continue to lead in the development of insights about the benefits of, and effective practices for cultivating, a diverse and inclusive workforce.
- B-schools must be advocates for the human dimension of business, with attention to **ethics, diversity, and personal well-being.**
- **Business has role to play** in cultivating a healthy environment, meaningful employment, work life balance, and wealth creation.

The Millennium Development Goals (MDGs)

Goals for eradicating extreme poverty and disease



- In September 2000, leaders of 189 countries gathered at the United Nations headquarters and signed the historic **Millennium Declaration**. The eight MDGs form a blueprint agreed to by all the world's countries and all the world's leading development institutions.
- MDGs have galvanized unprecedented efforts to meet the needs of the world's poorest.

What are the MDGs?

- The goals range from halving extreme poverty rates to halting the spread of HIV/AIDS and providing universal primary education, all by the **target date of 2015**.

What's next?

The UN has launched its next phase – the **Sustainable Development Goals (SDGs)**, with an eye on 2030.

Business plays a key role in the achievement of these goals.



Business can help through:

- Harnessing of innovation capacity
- Tackling of complex development challenges
- Filling funding gaps
- Diffusing good practice
- Philanthropic activities
- Partnerships
- Leveraging supply chains and the production process





The Influential Leaders Challenge



The Influential Leaders Challenge



- The **Influential Leaders from AACSB Business Schools Challenge** recognizes business schools for their work in developing exceptional leaders and industry innovators.
- We recognized those with an **innovative mindset**, who **displayed entrepreneurial spirit**, made **significant business impact**, and engendered dramatic **community or social change**.



Influential Leader Recipient:

Carolyn Woo

Graduate of Purdue University,
Krannert School of Management



Accomplishments Include:

- Former Dean of the University of Notre Dame's Mendoza College of Business
- First female dean to chair AACSB international
- Directed the AACSB Peace Through Commerce Initiative
- President and CEO of Catholic Relief Services
- Featured in *Foreign Policy* magazine as one of the 500 most powerful people on the planet
- Recognized by *Academy of Management* through their Best Papers Awards.
- Named one the 40 Young Leaders of American Academe by *Change Magazine*

Influential Leader Recipient:

Charles Horngren

Graduate of Marquette University,
College of Business Administration



Accomplishments Include:

- Longtime professor of accounting
- Widespread scholarly publications
- Served on several accountancy boards
- Author of several impactful accounting textbooks
- Recipient of the AAA Outstanding Educator Award
- First recipient of the American Institute of Certified Public Accountants Outstanding Accounting Educator Award
- Ranked by *The Journal of Accountancy* as one of the top 125 people who have made a significant impact on the accounting profession since 1887



Role of Business Schools

ENGAGEMENT:

AACSB acknowledges the diversity among its membership, but it also recognizes that all of its accredited members share a common purpose—the preparation of students for **meaningful professional, societal, and personal lives**.

IMPACT:

.... through the articulation and execution of its mission, should **make a difference in business and society** as well as in the global community of business schools and management educators.



Role of Business Schools

INNOVATION:

The standards must set demanding but realistic thresholds, challenge business schools to innovate, and inspire educators to pursue continuous improvement in educational programs and other **mission-based activities** of the business school.



Traits of Millennial's

Strauss & Howe's book titled *Millennials Rising: The Next Great Generation* describes the Millennial generation as "civic-minded", rejecting the attitudes of the Baby Boomers and Generation X.

Millennials are not just virtually connected via social networks; they value the role that they play in their communities. For instance, high school seniors today are more likely than previous generations to state that making a contribution to society is very important to them and that they want to be leaders in their communities.

They also want to make a positive social impact on their own children and communities, as well as on society as a whole.



Traits of Millennial's

- Almost 50% of millennials would be more willing to make a purchase from a company if their purchase supports a cause
- Brands that stand for more than their bottom line receive greater millennial brand love
- Almost 40% of millennials say they are willing to purchase a product or service to support because cause they believe in, even if it means paying a bit more.



Traits of Millennial's

- For millennial wellness is a daily, active pursuit. They're exercising more, eating smarter and smoking less than previous generations. They're using apps to track training data, and online information to find the healthiest foods. And this is one space where they are willing to spend money on compelling brands



How To Be A Force for Good

- Corporate Social Responsibility (CSR)
- Social Entrepreneurship
- Sustainability
- Service Leadership



Corporate Social Responsibility (CSR)

Corporate Social Responsibility is the continuing commitment by business to behave **ethically** and contribute to economic development while improving the **quality of life** of the workforce and their families as well as of the **local community** and society at large.

The World Business Council for Sustainable Development in its publication *Making Good Business Sense* by Lord Holme and Richard Watts.



Corporate Social Responsibility (CSR)





Corporate Social Responsibility (CSR) The Top Ten

1. Google
2. BMW
3. The Walt Disney Company
4. Microsoft
5. Daimler
6. Lego
7. Apple
8. Intel
9. Rolls Royce
10. Rolex



What Are Business Schools Doing

- Net Impact - Business as UNusual: Top 50 Schools for Social Impact See more at <https://www.netimpact.org/sites/default/files/documents/business-as-unusual-2014.pdf>
- Rutgers Business School, is offering a Corporate Social Responsibility Certificate Program
- North Carolina State Business Sustainability Collaborative
- The University of Vermont has a sustainable entrepreneurship MBA program dedicated to bringing forth innovative future business leaders attuned to the new world of diverse and productive business practices.



What Are Business Schools Doing

- Emerge, a conference at Oxford brings together MBA students and businesspeople who want to drive social change, 2014 it had more than 350 attendees. Part of the Skoll Centre for Social Entrepreneurship
- The University of Denver Daniels School has an MBA class and works with Deutsche Bank, to provide students a first-hand taste of the world of microfinance. In the past this has included social entrepreneurship- trips to Cambodia and Azerbaijan, enabling learners to deal with real-world microfinance loan applications.



What Are Business Schools Doing

Saint Louis University has a service leadership program. To complete the program, students must fulfill the following requirements over the four years:

- 15 credit hours of coursework
- 300 hours of community service
- 3 learning modules
- 12 leadership workshops



PRiME

Principles for Responsible Management Education 6 Principles

Purpose: We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

Values: We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

<http://www.unprme.org>



GRI

Globally Responsible Leadership Initiative

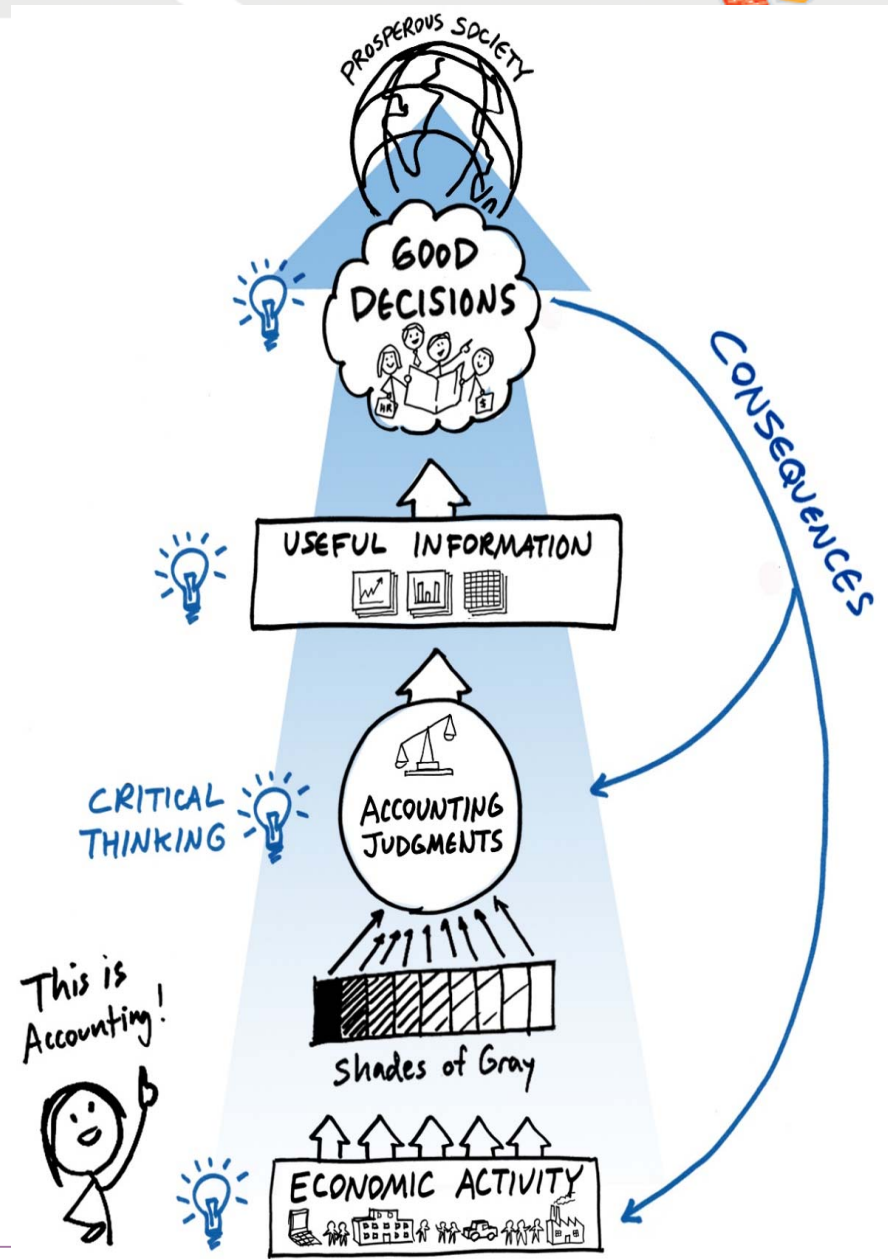
Vision: To catalyse globally responsible leadership and practice in organisations and societies worldwide.

<http://www.grli.org>



Pathways Vision Model

Through this view, accounting is seen as the profession that enables informed decision-making to **increase social prosperity.**





Thank you!

