Global Trends for the Education of 21st Century Business Leaders

Liz Maw, Executive Director, Net Impact
Rich Leimsider, Director, Center for Business Education, the Aspen Institute
Net Impact, curriculum change, and PRME

- Net Impact is a global membership organization for students and professionals committed to using business to improve the world

- We are the only student-driven organization involved in curriculum change

- We are proud to represent the MBA voice on the PRME

- Today, we are presenting results from two surveys soliciting current MBA student opinion
  - Survey from January, 2008 on PRME (~8500 responses)
  - Survey from November, 2008 on general attitudes and perspectives (~1,800 responses) with Aspen BSP
A new type of students: welcome to the Millennials

“the flow of Millennials into B-schools will become a flood this year and next... when this happens, look out”

- Business Week November 24, 2008
Student opinion on PRME

My business school should support the PRME

- Strongly Disagree: 1%  
- Disagree: 2%  
- Neutral: 17%  
- Agree: 43%  
- Strongly Agree: 37%

N = 835

All business schools should support the PRME

- Disagree: 4%  
- Strongly Disagree: 1%  
- Neutral: 27%  
- Agree: 40%  
- Strongly Agree: 26%

N = 835

Source: January 2008 Net Impact PRME Survey
How are business schools addressing relevant social and environmental topics?

<table>
<thead>
<tr>
<th>Factor</th>
<th>% Very Important</th>
<th>Challenge</th>
<th>% Significant Emphasis</th>
</tr>
</thead>
<tbody>
<tr>
<td>The <em>economy</em> and financial markets</td>
<td>91%</td>
<td>The economy and financial markets</td>
<td></td>
</tr>
<tr>
<td>Costs of <em>health care</em></td>
<td>75%</td>
<td>Costs of health care</td>
<td></td>
</tr>
<tr>
<td>Energy consumption and sources of energy</td>
<td>73%</td>
<td>Energy consumption and sources of energy</td>
<td></td>
</tr>
<tr>
<td>Environmental concerns and climate change</td>
<td>51%</td>
<td>Environmental concerns and climate change</td>
<td></td>
</tr>
<tr>
<td>Quality of <em>public education</em> K-12</td>
<td>48%</td>
<td>Quality of public education</td>
<td></td>
</tr>
<tr>
<td>Mandates to fund <em>U.S. entitlement programs</em> (Social security, Medicare, etc.)</td>
<td>45%</td>
<td>Mandates to fund U.S. entitlement programs (Social security, Medicare, etc.)</td>
<td></td>
</tr>
</tbody>
</table>

N = 1,754
N = 1,728

Source: November 2008 Net Impact MBA Perspectives Survey
How are business schools addressing relevant social and environmental topics?

<table>
<thead>
<tr>
<th>Factor</th>
<th>% Very Important</th>
<th>Challenge</th>
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</tr>
</thead>
<tbody>
<tr>
<td>The economy and financial markets</td>
<td>91%</td>
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<td>60%</td>
</tr>
<tr>
<td>Costs of health care</td>
<td>75%</td>
<td>Costs of health care</td>
<td>6%</td>
</tr>
<tr>
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<td>18%</td>
</tr>
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<td>4%</td>
</tr>
<tr>
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<td>Mandates to fund U.S. entitlement programs (Social security, Medicare, etc.)</td>
<td>3%</td>
</tr>
</tbody>
</table>

N = 1,754

Source: November 2008 Net Impact MBA Perspectives Survey
Should MBA curriculum at your school include more content related to sustainability?

- I am unaware of the topics that address this content. 0%
- No, I am not interested in this content. 3%
- No, we have a sufficient level of content. 19%
- Yes, to some degree. 37%
- Yes, definitely. 41%

N= 1,742

Source: November 2008 Net Impact MBA Perspectives Survey
How can we most effectively change the curriculum?

<table>
<thead>
<tr>
<th>Methodology</th>
<th>Response % (Top 2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integrate social and environmental themes into the <strong>core curriculum</strong></td>
<td>55%</td>
</tr>
<tr>
<td>Encourage professors to introduce more applicable <strong>case studies</strong> in classes</td>
<td>52%</td>
</tr>
<tr>
<td>Bring in experts and leaders as <strong>guest speakers</strong> on these topics</td>
<td>38%</td>
</tr>
<tr>
<td>Increase the number of <strong>electives</strong> that focus on social and environmental themes</td>
<td>31%</td>
</tr>
<tr>
<td>Create a <strong>concentration</strong> on sustainability and corporate social responsibility</td>
<td>25%</td>
</tr>
<tr>
<td>Provide students with <strong>internships</strong> related to corporate responsibility / sustainability</td>
<td>23%</td>
</tr>
<tr>
<td>Educate <strong>recruiters</strong> on the importance of these themes in the MBA curriculum</td>
<td>12%</td>
</tr>
</tbody>
</table>

N = 1,350

**Source:** November 2008 Net Impact MBA Perspectives Survey
PRME and curriculum

Which *curriculum topics* are highest priority for PRME, if any?

<table>
<thead>
<tr>
<th>Topic</th>
<th>Priority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leadership/Management</td>
<td>87%</td>
</tr>
<tr>
<td>Strategy</td>
<td>72%</td>
</tr>
<tr>
<td>Operations</td>
<td>51%</td>
</tr>
<tr>
<td>Finance</td>
<td>39%</td>
</tr>
<tr>
<td>Marketing</td>
<td>35%</td>
</tr>
<tr>
<td>Human Resources</td>
<td>33%</td>
</tr>
<tr>
<td>Accounting</td>
<td>20%</td>
</tr>
</tbody>
</table>

*N = 810*

*Source:* January 2008 Net Impact PRME Survey
What should be done to increase your school’s efforts to adopt and implement the PRME?

• “The best way to get the PRME is through student awareness and each student choosing to support the PRME. At Chicago GSB, it is important to communicate in terms of how supporting the PRME is in the best interests of the students. I especially think that the administration’s full and public endorsement will promote the highest level of student adoption.” – University of Chicago, Graduate School of Business

• “More systematic inclusion of these concepts in core classes (not electives)” – Northwestern University, Kellogg School of Management

• “Include all professors in discussions on how to incorporate PRME” – University of California Davis, Graduate School of Management

• “Encourage open discussion of the topics.” – Boston University Graduate School of Management

• “More feedback from recruiters seeking applicants with this knowledge and skill base” – University of Southern California, Marshall School of Business

• “Link the implementation of PRME to business school rankings.” – HEC School of Management

• “More community and business sector involvement” – Simmons School of Management

Source: January 2008 Net Impact PRME Survey
CasePlace.org is a practical and dynamic resource for up-to-date case studies, syllabi and innovative MBA teaching materials on business and sustainability—from corporate governance to sustainable development.

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- Read School Overviews
- NEW! Top Ten lists
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- Download our most popular syllabi

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What are the primary responsibilities of a company?
What are the primary responsibilities of a company?

- Maximize value for shareholders
- Satisfy customer needs
- Produce useful and high-quality goods/services
- Invest in the growth and well-being of employees
- Comply with all laws and regulations
- Create value for the local community in which it operates
- Enhance environmental conditions
- Offer equal opportunity employment

Comparing the data from 2002 and 2007.
Student Attitudes

How well is your business education preparing you to manage values conflicts?

2002

2007

A lot
Somewhat
Not at all
Students closer to graduation are less likely to say they are being prepared “a lot” to manage values conflicts.

![Bar chart showing percentage of students prepared to manage values conflicts across different stages of study.](chart.png)
Thank You.

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