

MBA, quo vadis?  
About oaths, greens and ethics  
by **MBA**Channel



powered by

**TiasNimbas**  
Business School

TILBURG UNIVERSITY  
In association with:  
Eindhoven University of Technology

## Imprint

MBA, quo vadis? About oaths and greens  
by MBA Channel

### Executives

Annette Eicker  
Randolf Hillebrand  
Bärbel Schwertfeger  
(responsible)

### Editor

Barbara Ward  
barbara@mba-channel.com

### Contributing Authors

Betsy Massar  
Bärbel Schwertfeger  
Giselle Weybrecht

### Design & Art Direction

Anne Wermelskirchen

### MBA Channel GbR

Hauptstrasse 21  
40597 Düsseldorf  
Tel.: +49 (0)211 3113 89-0  
Fax: +49 (0)211 3113 89-29  
www.mba-channel.com

### Advertising

Rebecca Reisch  
reisch@mba-channel.com

## Copyright

Content can only be reprinted or reproduced upon approval by MBA Channel.  
This applies in particular to any form of electronic duplication and any method  
of scanning.

If you would like to publish any of the articles or the entire booklet on your website  
or in any other print or online medium, please contact MBA Channel.  
Any form of commercial use is not allowed.

© MBA Channel, 2010



## Content

	Page
Editorial _____	1
I. In search for the good _____	2-4
II. The greenest MBA programs _____	5-13
III. Turning any MBA into a sustainable MBA _____	14-15
IV. Controversial oath _____	15-17

## Editorial

A lot is happening in the MBA world. More and more schools integrate issues such as corporate social responsibility, sustainability and good governance in their curricula. Green MBAs are on the rise. The approaches are different and in some schools, they are maybe no more than superficial cosmetics.

However, according to the schools above all it's the MBA students, who increasingly turn to jobs with social impact. „MBA students today emphasize jobs, that offer personal fulfillment and are socially accepted,“ says Colin Mayer, Dean of the Said Business School. „Some even turn down financially more attractive offers.“

At IMD in Lausanne Director Martha Maznevski observed, that especially students from developing countries after graduation gain a few years of business experience, only to return to their home country eventually in order to work there as Social Entrepreneurs. „They want to do something with greater impact.“ says Maznevski.

And then there's the manager's oath: Students want to make clear that they are better than their critics say, which has turned the oath into part of a worldwide movement.

Of course all of this should be taken with a pinch of salt and not all future MBA graduates will only aspire to the good. It is also questionable whether the efforts to improve ethics and sustainability will stop once there are enough high-paying jobs available in the financial market again. But maybe the desire for more social and societal responsibility indeed becomes a sustainable trend.

Learn more about all this in our new eGuide.



Enjoy reading,

Bärbel Schwertfeger  
MBA Channel

Since 1992 Bärbel Schwertfeger is writing about the MBA topic as freelance journalist. Ever since, she has written countless articles about MBA for business magazines, daily newspapers and professional periodicals, including Financial Times (Germany), Capital, BusinessWeek (US) and leading German magazines. She is also author of eight books. In 2007 together with Annette Eicker and Randolph Hillebrand she started MBA Channel, where she is editor in chief.



## I. In search for the good

By Bärbel Schwertfeger

In the eyes of many MBA critics, business schools and their focus on maximizing profit rank among the causes of the global crisis. But the blame cannot be apportioned so easily. Leading MBA schools have long been providing students with more than just knowledge of economics.

According to Thomas Sattelberger, Chief Human Resources Officer at Deutsche Telekom, the first signs of the MBA downfall can already be seen. Sattelberger believes it is high time that a fundamental reform of the management education was considered. „Sustainable solutions to problems within companies require more than knowledge of economics – you also need history, sociology, psychology, and philosophy. And self-reflection,“ says the HR expert, always ready to argue his point. He gives business schools an extensive task list.

MBA programs have been exposed to scorn since the financial crisis kicked in. This is especially true in Germany, where the degree remains little known. MBA critic Sattelberger even describes

the errant program as “a very important psychological catalyst” of the crisis. It's true that a lot of the finance managers responsible were MBA graduates. But to what extent was the MBA education really a cause of the disaster?

“Obviously we always have to ask ourselves what we should do differently and what we need to do better,“ says David Bach, Dean of Programs at IE Business School in Madrid. “But you can't accuse us of failing to give our MBA students a wide enough education.” According to Bach, the humanities were commanding more room in the program even before the crisis. Students can gain an introduction to the great ancient cultures, insight into the contemporary art market or an awareness of the current developments in environmental issues. “The goal is to make students familiar with different ways of thinking,“ says the political scientist. The three modules on “change” are also aimed at providing a wider perspective. Students construct models for a new office concept in a design workshop, develop products for the poorest markets of the world,

and analyze the effects for particular sectors of the economy that different future scenarios on the energy market might have.

Other disciplines have long been a standard part of the program at Judge Business School, University of Cambridge, too. “A company must always be aware of the system in which it operates,” emphasizes Dean Arnoud de Meyer. “It’s not just about how to capture a market; it is also about how to fit in to the wider social context.” The school therefore involves professors from other faculties as much as possible, integrating mathematics and medicine just as much as philosophy and psychology.

Colin Mayer at the University of Oxford takes a similar stance. “The task of a business school is to find out what’s really relevant for future top managers,” he says. Those who want to do business in emerging economies have to know the economic, historical, organizational and social conditions and perceptions – things which other faculties within a university have been studying for decades. The school has also given a lecture together with the Institute of Ageing, addressing the many different consequences for companies of a society that is growing older, ranging from the effects on the labor market to those on the structure of pension funds. According to the Dean of Said, MBA lessons should focus less on teaching facts and more on conceptualizing problems, analyzing information, and evaluating different solutions. “The individual has to learn how he or she thinks,” says Mayer. “It’s a bit like a Socratic Dialogue.” Mayer has observed a change in consciousness among students. “Today

they place a lot more value on getting a job that is fulfilling in the long term, not just a job that brings in lots of money,” he says.

Corinna Thomassik confirms his observations. “A lot of students are thinking about what social impact they want their future job to have,” she notes. The 28-year-old German began her MBA degree at Said Business School in September. She chose Oxford because the school provides the opportunity for intensive study in the area of social entrepreneurship. Even while she was working as a tax advisor for an auditing company she was also volunteering in a children’s hospice in her free time. There are, of course, participants whose priorities lie with their career and money. “But they’re not popular with the others,” says the MBA student. “Especially in teamwork there are adjustment processes.” And these are necessary. Given the immense time pressure and high volume of work, teams can only be successful if they pull together.

IMD in Lausanne pays great attention to developing leadership skills, and this includes exploring the individual personality. “You have to understand yourself and develop a strong personality,” says Martha Maznevski, MBA Director at IMD in Lausanne. Students at the school can spend up to 20 private sessions with a psychoanalyst trained in the method developed by C. G. Jung. “95 percent have taken up the offer,” says the MBA Director.

The intensity of work around leadership and personality in an MBA program surprised Kornelius Thimm, an MBA graduate who completed his degree at IMD in 2009. Students are repeatedly given tasks to complete under

pressure and on camera. They then watch the recording together with a coach and analyze their behavior. “Time and again we addressed questions about how the individual behaves in a group and what the motives behind the behavior are,” remembers the engineering graduate. For his part, Thimm discovered that his continual efforts to reintegrate outsiders into the group were based also on his desire for control. “While I expected gratitude, sometimes those concerned were just irritated,” says the 32-year-old, who in March will begin his new job as manager for the business strategy of a medium-sized company. The importance of the unsaid in every project was a new idea to him as an engineer. “In retrospect that was the best part of the program for me,” he says.

While self-assessment has long been standard at leading business schools abroad, it remains the exception to the rule in Germany. “It is the German students who react with skepticism,” observes Jürgen Weigand, Academic Director of MBA Programs at WHU – Otto Beisheim School of Management in Vallendar. When he wanted to increase the time dedicated to personality development in the

MBA program, his proposal was met with raised eyebrows, even among his colleagues at the university. But now he has full backing. “The crisis made it easier to implement, internally too,” says Weigand. Not only do the MBA students now analyze their behavior in conflict situations, but they also go further, working with a coach to develop their personal values catalog. At the end of the degree students submit a leadership credo formulating their values and describing how they intend to apply them when taking leadership responsibility. “You learn to critically analyze yourself and your values,” says Christof Lauffer, who came to the MBA after working as a Product and Marketing Manager for Nestlé. He describes how intensive feedback from the coach and fellow students helps to develop a kind of individual values compass. But Lauffer remembers his initial skeptical attitude; why would he need this as a manager? His opinion only changed during the lecture series “Leadership Practice” in which top managers reported on the importance of their values systems for everyday management tasks. “Only then did it become clear to me how important it really is,” he says.

## II. The greenest MBA programs

By Betsy Massar, Founder & CEO, Master Admissions

*A number of business schools are leading the charge in teaching, research and student activities related to sustainability. These efforts fall into three broad categories: environmental sustainability, corporate social responsibility, and social enterprise. Fifteen outstanding "green" programs are profiled below.*

Even business schools are going green. Type "Green MBA" into Google and you get nearly 48,000 hits. Indeed, sustainability, green tech, clean tech, triple-bottom line, bottom-of-the-pyramid and a host of other fashionable terms have been making their way into business school curriculums around the world.

And it's what students want. According to a November 2008 Net Impact/Aspen Institute study, 78% of MBA students surveyed wanted to see more content and applicable case studies related to sustainability and corporate responsibility integrated into the curriculum. Furthermore, in a 2008 Stanford Business School study of 759 graduating MBAs at 11 top business schools, corporate social responsibility ranked so high on their list of values that the surveyed students said they would be willing to accept a lower salary to work at a socially aware employer.

The environmental club Net Impact is one of the most active and popular clubs across business schools. Beyond Grey Pinstripes' report is a sought-after information tool for MBA aspirants. The most recent report showcases

149 schools from around the world, which are "leading the way in integrating social and environmental stewardship into their curriculum and scholarly research."

New initiatives abound, and some new schools, for example, Presidio School of Management and the Bainbridge Institute are dedicated entirely to sustainability, offering, what they call, a "Green MBA". Duquesne University launched a one-year MBA in sustainability, one of the few dedicated programs accredited by the U.S.'s premier accreditation body, the Association to Advance Collegiate Schools of Business (AACSB).

Most MBA programs are adding course content focused on some aspect of economic, environmental and/or social sustainability. Hundreds of business programs have infused the concept of sustainability throughout the MBA curriculum in both core and elective courses.

This article reviews 15 accredited business schools that have distinguished themselves in an aspect of sustainability. Please note that the list of schools in this article is not exhaustive. Berkeley (UC) Haas, Case Western Reserve Weatherhead, Colorado (University) Leeds, Columbia, Cornell Johnson School, Davis (UC) GSM, Duke Fuqua, ESADE, IE Business School, Harvard Business School, Michigan Ross, North Carolina (University) Kenan-Flagler, Oxford Said, Stanford and Yale are all pioneers, but they are not the only ones.

Drawing up a list is also complicated by the fact that businesses, academics, non-government organizations (NGOs) and prospective students may each have differing interpretations of what "sustainable" means. Some schools offer more green/clean/environmental opportunities while others have more social and economic courses. And others are revamping and updating their cur-

riculums as you read this.

The groupings below showcase the areas where the school has demonstrated a unique strength. In some cases, like Yale, for example, a school was strong across the board, but has an exceptional program in social enterprise, so it was put in that category. Please note that within each category, the ranking is alphabetical.

### Environmental Sustainability

University of California, Davis; Case Western Reserve Weatherhead; University of Colorado Leeds; University of Michigan Ross; University of North Carolina Kenan-Flagler

#### University of California at Davis, Graduate School of Management

The administration at the UC Davis Graduate School of Management (GSM) not only makes a commitment to incorporating sustainability in core classes, where, according to Net Impact's 2009 report "lectures, case studies, and class discussions often revolve around themes of environmental sustainability and social responsibility." Former Dean and current faculty member Nicole Woolsey Biggart was selected as the Aspen Institute's 2008 Faculty Pioneer for Institutional Impact and was influential in the school's adoption of the UN Global Compact's Principles of Responsible Management Education. Students can take specialized courses in social entrepreneurship and management of non-profit organizations. Through UC Davis Center for Entrepreneurship, MBA students are able to work with their fellow science and engineering students on projects and initiatives related to green technology, agriculture and health. Through the Center for Investor Welfare and Corporate Responsibility and its close as-

sociation with California's public employee pension funds (CalPERS, for example), students have the opportunity to learn first-hand about shareholder activism and corporate governance. GSM's new building, Maurice J. Gallagher Jr. Hall, is a source of pride. It is certified under the scheme for Leadership in Energy & Environmental Design (LEED) and is considered one of the "greenest" buildings in the University of California system.

#### Case Western Reserve University, Weatherhead School of Management

The Case Weatherhead School of Management has been an early pioneer in bringing sustainability into its core curriculum and is one of the top schools for "design thinking." The school's two-year full-time MBA program explicitly integrates sustainability and social entrepreneurship into fundamental courses such as product development, risk management, accounting and reporting, operations and supply chain management, strategy and organizational design. Students choose between one of two tracks: sustainability

or management by design. Professors are encouraged to integrate sustainability into class work and cases. Case Weatherhead is home to the Fowler Center for Sustainable Value (formerly known as the Center for Business as an Agent of World Benefit), which “practices, researches and teaches whole-system design methods for advancing the ‘how-to’ of sustainability.” First-year students are required to attend the MBA Institute in Sustainable Value and Social Entrepreneurship, a weeklong introduction to concepts such as cradle-to-cradle products, stakeholder value analysis and blue ocean strategy as applied to sustainability. Next, students begin a two-semester program in “sustainable design.” Students team with faculty to work on projects for businesses which are seeking to create sustainable value. Weatherhead is ranked among the top MBA programs in nonprofit management and offers courses ranging from “Trusteeship: Governance of Non-Profit Organizations” to “Earned Income for Non-Profit Organizations.”

#### **University of Michigan, Stephen M. Ross School of Business**

Ross is ranked as the top U.S. MBA program in Beyond Grey Pinstripes 2010 report, for a combination of coursework, student experience, and faculty research. One student said, “These issues aren’t just an extracurricular activity here at Ross, but a core piece of your education.” According to Net Impact’s 2009 report, “Ross incorporates triple-bottom line issues into some of its core classes” and MBA students also have the option to take such courses as “Corporate Environmental Strategy, Finance for Sustainable

Enterprise and Sustainable Manufacturing.” The Erb Institute for Global Sustainable Enterprise, a 50/50 partnership between Ross and Michigan’s School of Natural Resources, also influences student awareness and course options. The Erb Institute focuses on: alternative energy and clean technology, climate strategy and carbon policy, mega-city mobility and accessibility, base-of-the-pyramid and social enterprise, and green buildings and development. Students also have the option of a joint MBA/MS program, which combines coursework, fieldwork and research related to business, the environment and sustainability. The Ross community is very proud of its brand new building which, according to the school: “In form and function, it has been designed to support our collaborative culture, embody our commitment to environmental sustainability, and reflect our recognition of the importance of imagination in the affairs of the world.” Ross offers loan repayment assistance for those who go into non-profit careers after graduation.

#### **University of Colorado, Boulder. Leeds School of Business**

When parent University of Colorado is named by Sierra Magazine as the top “green” university in the U.S., the Leeds School isn’t far behind. The Deming Center for Entrepreneurship is the hub of sustainable activities, particularly its partnerships with the U.S. National Renewable Energy Laboratory and, Naturally Boulder (a natural-products business advocacy group). The Deming Center is home to the Social Venture Initiative, which, according to the school, “Through courses, projects, and internships, students apply their business skills to solve real-world challenges and cap-

ture opportunities in new market niches”, such as the Organic Business Initiative. Though the Curriculum Emphasis on Social Responsibility (CESR), the administration is working toward incorporating sustainable practices into core subjects such as supply chain management, logistics, marketing and finance. Students have the option of concentrating in sustainable venturing. Elective courses include “Assessing Sustainable Energy Technologies” and “Finding Business Opportunities in a Resource-Challenged World.”

#### **University of North Carolina at Chapel Hill, Kenan-Flagler Business School**

According to Net Impact, Kenan-Flagler has one of the longest MBA program histories in sustainability. And perhaps because of the school’s Center for Sustainability Enterprise (CSE), nearly one-third of students at Kenan-Flagler are involved in sustainable development, and about 20% of the student body completed the sustain-

able enterprise concentration. The numerous and varied courses include “Environmental Strategy”, “Climate Change – Turning up the Heat on Business” or “Product Stewardship and Sustainability”, the latter taught by the head of Global Product Stewardship at DuPont. To concentrate in sustainability, core courses include “Sustainable Enterprise” and “Ethical Aspects of Management.” The Center for Sustainable Enterprise Consulting Group, comprising promising MBA students, has been sought out by local and national businesses, including Bank of America and Progress Energy. Net Impact is one of the most active student organizations at UNC Kenan-Flagler and has a large presence in the MBA experience. The CSE publishes the Sustainable Enterprise Quarterly, directed at students, alumni, business and academic stakeholders. UNC Kenan-Flagler is ranked among the top 10 in the Financial Times’ business school rankings on corporate social responsibility.



#### **Corporate social responsibility (CSR)**

UC Berkeley Haas School of Business, IE Business School, ESADE

#### **University of California, Berkeley, Haas School of Business**

With the announcement, “Corporate responsibility permeates Haas” it’s no surprise that the Wall Street Journal and the Financial Times ranks Berkeley’s Haas

Business School at the forefront of teaching, research and experiential learning opportunities for MBA students in corporate social responsibility (CSR). With gifts from Silicon Valley visionary Mike Homer, Paul Newman and a for-

mer chairman of Bank of America, in 2003 the school launched the Center for Social Responsibility (CSR) as a bridge between academia and the corporate world. The center integrates CSR into the general management core and also offers courses such as “Metrics of Sustainability.” Social enterprise courses are also offered. MBA and students in the Masters of Financial Engineering (MFE) program have the opportunity to work at the Haas Socially Responsible Investment Fund, which currently has \$1.2 million in assets under management. The CSR oversees the “Strategic CSR & Projects” field course, where students can perform live consulting projects, or pair with senior executives at local firms such as Gap, Hewlett Packard and Levi Strauss. The Nonprofit and Public Management track is also available, offering interested students the added experience of non-profit board service. Financial aid is available for students interested in CSR and through fellowships such as the Social Enterprise Education Design (SEED) Fellowship.

#### IE Business School

IE Business School, based in Madrid and one of Europe’s premier business schools was not only ranked as one of the top European schools the Beyond Grey Pinstripes 2010 report, but also offers over 60 courses that relate to corporate responsibility and sustainability. According to the school itself, these courses “address triple-bottom line [people, planet, profit] issues on a horizontal basis (finance, accounting, marketing, operations management, etc.) but also vertically, bringing added depth thorough elective courses.” Specialized courses

include “Business, Government and Society” and “Eco-Intelligent Management.” Much of the dedicated CSR research comes under the umbrella of the Social Impact Management department, supported by the Vice Dean for Academic Affairs, a full professor of social enterprise and the Director for the Center for Eco-Intelligent Management, among others. Students may also concentrate on a specific social entrepreneurship track. The fourth annual IE Social Responsibility Forum, scheduled for November 2009, is the school’s largest student-led event and attracted global experts and opinion leaders in sustainability and social innovation. IE Business School also has a dedicated chair in ethics and the Corporate Governance Center, both of which serve as hubs for research and on-the-ground CSR-related activities.

#### ESADE

ESADE, based in Barcelona, Spain, considers itself at the forefront of corporate social responsibility proclaiming, “As a pioneer in corporate social responsibility, we strongly believe that beyond generating profits, sustainable businesses also need to contribute value towards society.” The school incorporates CSR-related material throughout the curriculum; and about 90% of ESADE’s MBA core courses include some social or environmental content. Dedicated courses include “Managing CSR: from Theory to Practice,” “Global Context of Management,” and “Social Marketing”. Through ESADE’s Institute for Social Innovation, students can work on research projects related to applying CSR in multinationals’ corporate strategies. Ranked by the Financial Times as one of the

top schools in corporate social responsibility, ESADE boasts 23 core courses featuring CSR. The school is also home to the Institution for the Individual, Corporations and Society, which studies socially responsible investment, CSR policies and the environment, and companies and hu-

man rights. ESADE also offers a number of courses and activities focusing on entrepreneurship, including the Creapolis, a business park centered on cross innovation that allows start-up companies to take advantage of the ESADE community’s experience and knowledge base.

#### Social enterprise

Columbia Business School; Cornell University, The Johnson School; Duke University Fuqua School of Business; Harvard Business School; Oxford University Said Business School; Stanford Graduate School of Business; Yale School of Management

#### Columbia Business School

As a result of a 2008 curriculum revamp to focus on the “Individual, Business and Society”, sustainability is fully incorporated throughout the entire MBA program at Columbia Business School. Signature courses related to sustainability include “Globalization and Markets: Reforming the International Economic Architecture”, taught by Nobel Prize winner Joseph Stiglitz and “The Private Sector and International Development.” The Social Enterprise Program includes study in public and non-profit management, international development, social entrepreneurship, and corporate social responsibility and sustainability. Students and faculty are actively engaged in social enterprise at CBS, either through a social enterprise area of focus, through a range of electives, or through extra-curricular activities such as a robust Social Enterprise Club. In addition to an annual conference and a Global Social Venture Competition, the club offers career guidance, alumni mentorship, study trips, speaker sessions, and even has a cool reading list on Amazon. Columbia is particularly strong in international development and offers

opportunities for MBA students to advise global clients on actual problems of microfinance, health care and entrepreneurship. Other relevant programs include those sponsored by the Sanford C. Bernstein Center for Leadership and Ethics, and the Eugene Lang Center for Entrepreneurship.

#### Cornell University, The Johnson School

In November 2009 Cornell’s Johnson School showcased its commitment to sustainability by hosting the annual Net Impact conference – a watershed event with over 200 speakers and workshops. The Johnson School is committed to social enterprise, which, in the school’s view, considers “social and environmental challenges as unmet market needs that can be met with business solutions.” The Center for Sustainable Global Enterprise (SGE) focuses on sustainable innovation and base-of-the-pyramid enterprise development. Students can participate in an SGE Immersion – an optional fieldwork-related selection within the first-year curriculum. Elective courses include “Global Corporate Social Responsibility” and “Sustainability as a Driver for Innovation in the Entrepreneurial Organization.” S.C.



Johnson Professor Stuart Hart, an Aspen Institute Faculty Pioneer, co-authored the groundbreaking article “The Fortune at the Bottom of the Pyramid” and, according to Net Impact, “students have access to him on a regular basis.” The Johnson School allows its students to take up to 25% of their coursework throughout Cornell’s nine colleges, giving them access to courses in sustainable agriculture, ecology, renewable energy, green building, public affairs, and international development. The Park Leadership Fellowship program offers full-tuition scholarships to emerging leaders who have a commitment to social responsibility.

#### **Duke University, Fuqua School of Business**

In recent years, the Fuqua School of Business at Duke has made tremendous efforts in bringing social enterprise into the curriculum and daily activities of the MBA student body. These initiatives accelerated with the 2002 establishment of the Center for the Advancement of Social Entrepreneurship (CASE) at Duke. Students may elect to concentrate in social entrepreneurship, or simply take classes in electives such as “Corporate Social Impact Management” and “Microfinance”. Students may also concentrate in Leadership and Ethics. For those who wish to do field work abroad, students can participate in the Global Academic Travel Experience (GATE), a six-week macro course in advance of a two-week intensive travel visit to areas such as Southeast Asia, Latin America, China or South Africa. According to the 2009 Net Impact report, the Fuqua admissions office has “made strides in placing special value on applicants with social and environmental interests.” There is some financial aid for

students from the non-profit sector, or for those who wish to pursue social-sector summer internships or careers. Duke University has also launched a Corporate Sustainability Initiative, supported jointly by the Fuqua School, the Nicholas School of the Environment and the Nicholas Institute of Environmental Policy Solutions.

#### **Harvard Business School**

Harvard Business School’s Social Enterprise Initiative (SEI), which began in 1993, was one of the first of its kind and has some lofty goals, including “building the world’s best faculty dedicated to social enterprise research and teaching.” Because of the HBS focus on general management, and because of its rigorous core curriculum, SEI’s original founders made the decision to mainstream social enterprise material into all aspects of research and teaching. Required courses such as “Business Government and the International Economy” a stalwart for over 25 years, and “Leadership and Corporate Accountability” specifically address sustainability issues. HBS, in conjunction with the Kennedy School of Public Policy, puts on a student-run social enterprise conference, which was named by Forbes as one of the most influential conferences in 2009, “along with the World Economic Forum and the Clinton Global Initiative Annual Meeting.” The famed business case competition, where the winner receives \$25,000, offers a social enterprise track. Harvard Business School offers a Leadership Fellows Program, with grants for deserving MBA graduates who choose to work in public and non-profit enterprises. A number of elective courses also offer an environmental focus, including “Building Green Businesses,” “Energy,” “Agribusiness” and “Institutions,



Macroeconomics and the Global Economy.”

#### **Oxford University, Said School of Business**

Oxford’s Said School of Business, founded in 1996, is the youngest business school (and the oldest university, founded in the 11th century) to join the social enterprise movement. It did so with a flourish, through the Skoll Center for Social Entrepreneurship, a global hub for academics and real-world projects. The Skoll Center currently offers a number of fully-funded scholarships for MBA students working in social entrepreneurship. These Skoll Scholars take three eight-week social enterprise modules and carry out two major social business projects designed to positively influence a specific social problem. The Said Business School offers more than 20 courses that integrate social and environmental issues, including “Environment, Organizations and Sustainability” and “Social Entrepreneurship and Innovation”. The Said MBA experience also incorporates a consideration of macro issues via the Institute for Science, Innovation and Society, which focuses on research, policy development and teaching programs that provide new approaches to understanding technological and social change. The school also launched an initiative in corporate social responsibility, to “bring intelligent debate and

practical recommendations to an important, but underdeveloped, field of corporate life.”

#### **Stanford University Graduate School of Business**

Located in the heart of innovation, Silicon Valley, Stanford Graduate School of Business (GSB) may well be considered one of the best all-around MBA programs for sustainability. From its fully revamped educational model, which launched a new “Management Perspectives” program, to the more specialized Center for Social Innovation (CSI), the GSB infuses its business teaching with social enterprise, environmental sustainability and corporate social responsibility. The school offers a Public Management Program Certificate, earned by about 20% of graduating MBAs. The school offers elective courses in public and non-profit management, social entrepreneurship, international development, environmental sustainability and philanthropy. The renowned CSI offers students to take advantage of courses, interdisciplinary projects, and field work to build leadership skills in pursuing social value creation. CSI has created more than 60 business case studies for use at Stanford or any other school. Cases cover such topics as ecotourism, corporate social responsibility, health care, and education. There are a wide range of electives as well, includ-



ing courses such as, “Commercializing New Technologies: Stem Cells and Regenerative Medicine” or “Understanding ‘Cheating’.” Since 1981, the Stanford Management Internship Fund has funded fellowships for students to work in non-profits and social-purpose businesses. The new GSB Knight Center, a scheduled to open late 2010, will be a state-of-the art LEED-certified center of sustainability.

#### Yale University School of Management

The Yale School of Management has been at the forefront of merging public interest with private enterprise since its founding in 1976. The current MBA degree was originally titled the Master of Public and Private Management, and changed officially in 2000 to the MBA. Yale’s robust Program for Social Enterprise (PSE) is the umbrella organization for research, conferences, and course design. Courses include “Managing Social Enterprises in Devel-

oping Countries,” “Microfinance and Economic Development”, and “Philanthropic Foundations.” The multidisciplinary offerings within the entire university allow students to take further courses, such as one through the Divinity School, called “Faith and Globalization.” Several core required courses, such as “State and Society” focus on the role of business and market and non-market constituencies. Students who concentrate or go on to work in non-profit management may qualify for one of the most generous loan-forgiveness programs available. Additionally, the Center for Business and the Environment, a joint program between the SOM and the Yale School of Forestry and Environmental Studies, offers a joint MBA with a Masters in Environmental Management. Additionally, the Millstein Center for Corporate Governance and Performance offers courses, interdisciplinary activities, and sponsors research on governance and stakeholder interface.



About the Author: Betsy Massar is Founder and CEO of Master Admissions. A graduate of Vassar College and Harvard Business School, she spent the majority of her extensive career as an investment professional and financial journalist on Wall Street, in Asia and Silicon Valley. Betsy has been helping candidates in their applications to business school since she was in her second year at Harvard. She is an ESL tutor and a lifetime member of the Hong Kong Foreign Correspondents Club 2003.

[www.masteradmissions.com](http://www.masteradmissions.com)

## III. Turning any MBA into a sustainable MBA

By Giselle Weybrecht

In order to make sustainability the norm, we need to educate the next generation of business leaders in sustainability issues. However thousands of future business leaders and managers are coming out of MBA programs around the world without an adequate knowledge of not only what sustainability is but more importantly, how it can benefit their business and how to apply it to their jobs.

There is a growing number of Sustainable or Green MBAs popping up around the world trying to educate business students about these issues. Some are well developed and have been around for many years while others are very new and have just started establishing themselves.

However, in order to enter a career in sustainability, a specialized degree in this area is not at all required. In fact, there are many opportunities to turn any MBA program you choose to pursue into a Sustainable MBA. Here are five ways how to do it:

**1. Look at the courses and electives list:** Most MBA programs are now starting to include sustainability into their core courses or have electives available in this area. If your program does not have these - request them! Speak to your professors or MBA office about offering a course next term in this area.

**2. Sign up to a student club:** The majority of business schools now have one or several clubs on campus that focus on sustainability issues. London Business School has an active Responsible Business Club that organizes dif-

ferent events on sustainability related topics. There are also some larger international student networks such as Oikos, AIESEC and Net Impact which organize a lot of events in this area and often run local student clubs on campus.

**3. Internships:** Consider taking on a part-time job or internship with an organization working in the industry. This can be either paid or volunteer work and may last anywhere from a few weeks to a year. A position like this is an excellent opportunity to get some first hand experience in the field you would like to move into post graduation.

**4. Course work:** There are always many opportunities to bring sustainability into your course work as well. What kind of student projects do you need to do this term? Can you do any of them with a sustainability focus? Several MBA programs require you to do short consulting projects with companies. Look into working with social entrepreneurs, NGOs or businesses exploring sustainability.

**5. Look at what is happening in your community/city in this area:** There are a growing number of speaker series and conferences and events internationally focused on business and sustainability. Many will have discounted entry or even free entry for students. Here you can learn more about sustainability and start building a network. Many individuals working in sustainability used their MBA as an opportunity to gain the experience necessary to get into the field. One MBA graduate developed a sustainability

strategy in her MBA thesis which she presented to her boss post graduation. He turned around and told her to implement it in the company, making her their first head of sustainability. I used my second year project as an opportunity to explore how you could

educate the next generations of business leaders. The result is my book, "The Sustainable MBA: The Manager's Guide to Green Business".

Giselle Weybrecht is the author of "The Sustainable MBA: The Manager's Guide to Green Business" published by Wiley in 2010. The book provides for those interested in what the business sector can and is doing in business and sustainability. She is also a graduate of the London Business School MBA program and prior to that worked for the United Nations internationally in sustainability issues.

[www.thesustainablemba.com](http://www.thesustainablemba.com)



## VI. Controversial oath

By Bärbel Schwertfeger

Should there be an oath for managers? While some business schools make efforts to establish a professional code of conduct for managers, lively discussion has broken out on the meaning and purpose of such a pledge.

It began in June 2009, when 400 MBA graduates of Harvard Business School took an oath. They swore to serve the greater good, act with the utmost integrity and to strive for sustainable economic, social, and ecological prosperity. It was intended to make something clear: not all managers are

as greedy and inconsiderate as critics would have you believe.

Harvard is not alone in its efforts to polish up the tarnished image of top managers. Recently, Ángel Cabrera, President of the Thunderbird School of Global Management in Arizona, and Harvard professors Nitin Nohria, Rakesh Khurana, and Rob Kaplan founded "The Oath Project" foundation, aimed at establishing a professional code of conduct for managers. The foundation is managed by the Aspen Institute and supported by an international advisory council

comprising academics, managers, and representatives of social organizations. "The Oath Project" is also sponsored by a number of accreditation organizations, the United Nations Global Compact initiative, and the World Economic Forum Young Global Leaders in Davos. The leading role for Europe has been taken by the European Business School (EBS) in Oestrich-Winkel, Germany.

### Doubt over the point of an oath

In view of the prominence of the project's supporters, Cabrera is confident that the oath for managers will, in the long term, establish itself. Cabrera had first called for a sort of Hippocratic Oath for managers long before the crisis, when he was Dean of the IE Business School in Madrid. The Hippocratic Oath summarizes the principles of medical ethics, but is no longer taken. At Thunderbird, MBA students have to consider ethical questions of business life before they are even admitted to the school, as an essay on the topic must be included with their application. The oath is part of the graduation ceremony. But the oath is far from gaining the support of all business schools. Andrew Wicks of the Darden School of Business at the University of Virginia finds it difficult to see more than a play on words in the formulations used. He believes that an oath could only make sense if the entire profession were to adhere to the standards, i.e. if all managers, without exception, supported the ideals. The IE Business School in Madrid is also showing reluctance. "An oath of honor without appropriate follow-up measures is, in our view, of limited use," says Erik Schlie, Dean for the MBA programs. "How can you make sure that the oath appears in a manager's document file every morning?" IE students are able

to take the oath if they wish to do so, but so far there has been little interest.

### "What are words?"

"The idea behind it is good," says Colin Mayer, Dean of the Saïd Business School at Oxford University. But Mayer believes that ultimately, students need to learn how to react when there really is a problem. "What happens when a young manager questions the instructions of his boss?" he asks. Business schools should prepare their students for all possible situations and show them how to approach things. What the individual then actually does in an emergency is up to him.

Jürgen Weigand also holds skeptical views. "What are words?" asks the Academic Director of MBA programs at WHU Otto Beisheim School of Management in Vallendar. "It has to come from inside." At WHU therefore, focus is put on personal development. Together with a coach, students analyze their behavior in conflict situations and examine their personal values system. Weigand unequivocally rejects an oath. "We're a university, not an upbringing institution."

### To whom do managers owe a duty?

Things are different at the EBS. The first graduates will take the oath in 2011 and swear to act in the interests of the greater good. EBS President Christopher Jahns stresses that the move is no "fig leaf", but the EBS example demonstrates that the oath is a sensitive issue. The private university attracted a wave of criticism in 2009 when its Law School received approximately EUR 50 million from the Hessen state government and the City of Wiesbaden at a time when public schools



were desperately in need of funds. The EBS had nothing to say about how this fits in with a duty to the greater good.

“A duty to serve the greater good is nonsensical, since there is no consensus on what the greater good is,” says Hartmut Kliemt, a philosophy professor at the Frankfurt School of Finance & Management. “There are always vested interests.” For this reason, Kliemt believes it is misleading to compare the oath for managers with the Hippocratic Oath in me-

dicine, under which doctors are obliged to act for the good of their patients. For whom are managers obliged to act?

Theo Vermaelen of INSEAD Business School is even concerned that the Harvard oath results in the opposite of what it sets out to achieve, making the whole world into stakeholders in a company. This undermines the rights of shareholders, impeding the development of capital markets and therefore slowing growth.



## On your way up? Don't forget your environment!

You like your job, but you feel your career is ready for the next step. But are you? Do you have what it takes to become the responsible leader today's international business world demands?

Responsible leadership is an important issue in today's business world and therefore an important underlying theme of our MBA-programme. That is why TiasNimb was one of the first business schools to establish a competence center on corporate social responsibility.

Invest in your future and join our truly **international** and **accredited part-time MBA** programme in Bonn and receive a Dutch and UK degree. It will surely boost your career.

TiasNimb understands the financial commitment of funding an MBA. This is why we offer substantial merit scholarships to qualified candidates. For more information please check [www.tiasnimb.edu/applybonn](http://www.tiasnimb.edu/applybonn)



invest in an MBA that focusses on  
responsible leadership

**TiasNimb**as  
Business School

TILBURG UNIVERSITY

In association with:  
Eindhoven University of Technology