QUASI Seminar Series, 2020-21

The Rutgers Institute for Corporate Social Innovation (RICSI) is proud to host the Questions & Unanswers About Social Innovation (QUASI) Seminar Series. To participate, please REGISTER HERE.

September 18th, 2020, 11am – 12:30pm EST

**Can shareholder-owned corporations maximize profits without harming their stakeholders?**

**Yes: Jill Brown, Professor of Management, Bentley University**

1) Issues of reputation, legitimacy, moral salience, and social judgments condition firms to avoid harming stakeholders.


2) Shareholder primacy is in the rear-view mirror…corporations have come to realize that shared utility with stakeholders provides a win-win for business…in addition to providing a certain measure of risk management.

   “Business Roundtable Redefines the Purpose of the Corporation to Promote ‘An Economy that Serves All Americans, Principles of Corporate Governance”

   Brown, J. “Will a Global Pandemic and Recession Hit the Reset Button for Corporate Governance and Business/Stakeholder Relationships?”


3) Firms with the best stakeholder relations offer higher overall value


**No: Jerry Davis, Gilbert & Ruth Whitaker Professor of Business Administration, University of Michigan**

1) Profit-oriented corporations are responsible for creating or exacerbating nearly every major societal pathology in the West today, including the climate catastrophe.


“The $900 billion cost of ‘stranded energy assets.’

2) Listed corporations inevitably put share price first because of the many, many mechanisms of corporate governance.


3) Corporations are mostly doomed anyway, so let’s start over with better vehicles.


It depends: Rob Phillips, George R. Gardiner Professor in Business Ethics, York University

1) There is no such thing as a shareholder-owned corporation.


2) Corporations are created and populated by people and people are....


3) It depends on how much we tolerate falsehoods in our discussions with (incipient) businesspeople and how much longer ethics and values are uncritically assumed, ignored, or actively renounced in these discussions.


Moderator: Sandra Waddock, Galligan Chair of Strategy, Boston College


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