Beyond Saddlebag
Sustainability in Business Education

Stuart L. Hart
University of Vermont
Enterprise for a Sustainable World

What Goes Around Comes Around

“TO EVERY ACTION THERE IS ALWAYS OPPOSED AN EQUAL REACTION.”

Isaac Newton

"The social history of our time is the result of a double movement: The one is the principle of economic liberalism, aiming at the establishment of a self-regulating market; the other is the principle of social protection, aiming at the conservation of man and nature as productive organisation."

-Karl Polanyi

The Great Transformation (p. 136)

Stuart L. Hart 2020
Transactional or Transformational?

SIGNING BONUS
Job
Tools
Get My Ticket Punched
Return on Tuition
Starting Salary
CUSTOMER

Profession Calling
IMPACT Fulfillment
Career PURPOSE
Development Knowledge &Skills

Stuart L. Hart 2020
The Legitimation of Business Schools

Late 19th-Mid 20th Century

- Successful industrial capitalists like Joseph Wharton sought to professionalize managers in corporations.
- The earliest business schools taught managerial skills (e.g. bookkeeping, scientific management) but importantly instilled a sense of social obligation to the greater good.

Stuart L. Hart 2020
The Mechanization of Business Schools

Post-WWII Years

- 1959 Ford and Carnegie Foundation Reports criticized the weak scientific foundation of business education.
- Suggested that professors were more like quacks than serious scholars.
- Advocated for research-driven decision science.
The Financialization of Business Schools

1970s-80s

- Set the stage for the takeover of business schools by rigorously trained finance and economics faculty
- By the 1990s, US business schools had been fully “financialized” with shareholder value as gospel
- Repudiation of professionalism

Stuart L. Hart 2020
What 30+ Years of Financial Capitalism Has Wrought
Countervailing Forces: Tribalism and Buzzwords

Sustainable Value  Blended Value  For Benefit
Mutual Value  Impact Investing  Social Entrepreneurship
Sustainable Brands  Hybrid Value Chains  Green Leap
Clean Technology  Shared Value  Social Innovation
Conscious Capitalism  Regenerative Technology  ESG
Sustainable Innovation  Green New Deal  Circular Economy
Purpose-Driven  Base of the Pyramid  Inclusive Business

Stuart L. Hart 2020
The Relegitimation of Business Schools?
My Career: 35 Years of Swimming Upstream

University of Michigan (1985-98)
  • Erb Dual Masters Program
University of North Carolina (1998-03)
  • Center for Sustainable Enterprise
Cornell University (2003-13)
  • Center for Sustainable Global Enterprise

My Conclusion?
...for Business Education, Business as Usual, and Capitalism as we have known it for the past 30 plus years
Beyond “Saddlebag” Sustainability

Sharma & Hart, 2014

SIMBA Mission

To reinvent business education, and develop and launch a new generation of leaders who will transform capitalism to solve the world’s most pressing sustainability challenges.

The Grossman School’s Sustainable Innovation MBA program has now established itself as the #1 “Better World” MBA program in the nation.
An MBA for the 21st Century

**Removal of Legacy MBA Content**
- We eliminate legacy content of the past, and focus on tools for the present and future
- Instead of preparing managers for functional execution and administration, we develop visionary leaders for innovation and transformational change

**The SI-MBA Difference**
- We integrate sustainability and innovation in everything we do, and students learn from top leaders in sustainable business
- Graduates gain project-based experience via practicums hosted by world-class companies and ventures

**Core MBA Toolkit**
- Accounting
- Finance
- Economics
- Statistics
- Marketing
- Operations
- Management
- Strategy

Stuart L. Hart 2020
An MBA in 1 (Very Busy) Year

- 45 Credit Hours
- 24 Courses, 4 8-Week Modules
- Practicum Project Capstone
- Teamwork Training & Learning Teams
- Leadership Development & Skill-Based Workshops
- Career Mentoring & Innovators in Residence


Stuart L. Hart 2020
SIMBA Curriculum

• Fall Semester
  • Module 1
    • Business Strategy for a Sustainable World
    • Finance for Innovators I
    • Sustainable Brand Management
    • Teamwork for Sustained Innovation
    • Business Economics
    • Cost Models for the Transformational Enterprise
  • Module 2
    • From CSR to Creating Shared Value
    • Business Sustainability and Public Policy
    • Marketing Decision Making Under Uncertainty
    • Leading Sustainable Innovation
    • Finance for Innovators II

• Winter Semester
  • Module 3
    • Sustainable Operations and Green Supply Chains
    • Data Analysis for Sustainable Business
    • Crafting the Entrepreneurial Business Model
    • Financing a Sustainable Venture
    • Driving Sustainable Change I
    • Sustainability Toolkit I
  • Module 4
    • Driving Sustainable Change II
    • Driving Innovation from the Base of the Pyramid
    • Innovation Strategy: From Idea to Market
    • Accounting for a Sustainable Enterprise
    • Systems Tools for Sustainability
    • Law as a Framework for Entrepreneurial Business
    • Sustainability Toolkit II
  • Practicum Project

Stuart L. Hart 2020
The SIMBA Value Chain

SIMBA Process

Attract
Enroll inspired students from around the world

Develop
Build SI knowledge, tools and capabilities

Launch
Enable students to find and embark on their path

Impact
Placement versus Launch

Entrepreneurs
- Innovation
- New Business Models
- Clean Tech
- Inclusive Business

Intrapreneurs
- Transformation
- New Business Models
- Clean Tech
- Inclusive Business

Implementers
- Marketing
- Finance
- Operations
- Consulting

The SIMBA “Sweet Spot”

“SIMBA Roles”
- Change Makers

“MBA Jobs”
- Functional Execution

Employment

Start-Up
Established
Declining

Organizational Life Cycle


Stuart L. Hart 2020
Unique Value Proposition

• Best-in-Class Curriculum
• AACSB Accredited
• Innovative Career Launch System

• 1 Year Opportunity Cost
  9 Months: Intensive In-Residence Experience
  3 Months: Capstone Practicum Project

• Priced for Inclusion
  $32K (In-State)
  $53K (Out-of-State)
The Next Capitalist Reformation

How can business and capitalism be redesigned to include, serve, and lift the underserved, and simultaneously conserve and replenish the natural capital that supports all life on earth...

and make money doing it?
Creative Destruction

Joseph Schumpeter
Prophet of Innovation

Stuart L. Hart 2020
Next Steps

The **scale of the challenges** – and opportunities – requires that we now think beyond just SIMBA and the Grossman School of Business.

We must create a larger initiative to play a significant role in transforming business education around the world.