Business Education as if People and the Planet Really Matter

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WORLDCOM LEADER ORDERED FREE

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WorldCom CHARGE SHEET

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Anthropocene Epoch

Subcommission on Quarternary Stratigraphy
Working Group on the Anthropocene

Oct. 26-29, 2020
Anthropocene Society

Dystopian Future
Continued disagreement and conflict
No clear authority
Science relegated to opinion
Pressures to maintain status quo
Status quo and little response

Utopian Future
Agreement and consensus
Collaborative engagement
Scientific results elevated
Status quo seen as untenable
Concerted and systemic response

“Collapsing Systems”

“Re-Enlightenment”

COVID-19
Reexamining Capitalism

• Capitalism is “a damaged ideology” that “needs to be reinvented for the 21st century.” – Paul Polman, Former CEO of Unliever

• Capitalism is in need of being “saved it from itself.” – Joseph Stiglitz, Nobel Laureate

• “Capitalism, as we know it...with its obsession on maximizing profits for shareholders...is dead.” – Marc Benioff, CEO of Salesforce

• Income inequality and climate change “threaten our democratic values, discourse, and institutions.” - Darren Walker, President of the Ford Foundation.

• “For the first time in decades, capitalism’s future is a subject of debate among presidential hopefuls and a source of growing angst for America’s business elite.” – The Washington Post

• Today’s capitalism is “broken.” If we don’t fix it, we could face increased populism, conflict and “revolution of one sort or another.” - Ray Dalio, founder of Bridgewater Associates.

• This moment in the market’s history is a “strategic inflection point.” - Andy Grove, Intel cofounder

• Young people are becoming enamored with socialism, and disenchanted with capitalism. - Gallup

Reexamining Capitalism

Market Failure in Natural Environment: Climate Change

Market Failure in Social Environment: Income Inequality

Reexamining Capitalism

Reducing Unsustainability

Stopping War

Reducing Greenhouse Gases

Creating Sustainability

Creating Peace

Carbon Neutral, Carbon Negative

Reexamining Capitalism


“Elite business schooling is tailored to promote two types of solutions to the big problems that arise in society: either greater innovation or freer markets.” “Proposals other than what’s essentially more business are brushed aside” and the curriculum stifles discussion of the common good while emphasizing the over-riding objective of profit maximization as unquestioned. (MIT Sloan MBA)


American business schools produce “a business elite dominated by financiers and their squires, presiding over a disordered economy gutted of both its productive energy and the ability to generate mass prosperity.” (Harvard Business School MBA)
Reexamining Business Education

9 points as a start

1. Instill an ethos of management as a calling.

Though business schools were “originally founded to train a professional class of managers in the mold of doctors and lawyers to seek the higher aims of commerce in service to society,” the modern business school format has “effectively retreated from that goal.”

Reexamining Business Education
9 points as a start

1. Instill an ethos of management as a calling.
2. Rebuild the business school on a system of aspirational principles.
3. Deemphasize the core.
Reexamining Business Education

9 points as a start

1. Instill an ethos of management as a calling.
2. Rebuild the business school on a system of aspirational principles.
3. Deemphasize the core.
4. Move beyond simply monetary measures.
5. Train stewards of the market.
6. Reexamine the purpose of the corporation.
7. Discard misguided metrics and models.
8. Bring the government back in.
9. Pay proper attention to citizenship.

The Obstacles are Large

1. Systems change is necessary
2. Rewards lead elsewhere – “The Folly of Rewarding A while Hoping for B”
3. The Rankings
4. The Engaged Scholar
Change Has Begun

Sent a letter to CEOs telling them that they have a responsibility to make “a positive contribution to society.”

Redefined “the purpose of a corporation” as investing in employees, protecting the environment and dealing fairly with suppliers to assure “the future success of our companies, our communities and our country.”

Redefined “the universal purpose of a company” as one that “serves society at large...supports communities...pays its fair share of taxes...acts as a steward of the environmental and material universe for future generations.”

Change Has Begun

Change Has Begun

A Closing Thought

Christina Johanna Schneider (1899-1995)
Joseph Leo Hoffman (1898-1967)
Married on September 29, 1921
Thank you
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Stanford University Press
https://www.sup.org/books/title/?id=33255&bottom_ref=subject