"The 15th International Accreditation Conference 2022 of SEAA Trust, New Delhi is based on the theme "Social Impact of Business Education" to endorse the fact that future leadership in business, industry or institutions will not be focused on just domain knowledge and skillset but based entirely on the social orientation of the leaders in building a human centric sustainable future as envisaged by the United Nations Global Compact Network "

Edited By

A. Thothathri Raman

Shalini R M

The Covid years have been firmly put behind but the tectonic changes the society witnessed is not going to go away. Vestiges of that change has permeated every segment especially education.

Covid years were simply a pilot run to show us how we can easily be destroyed without relationship to our economic or cultural proclivity but it also showed us how agile and resilient we are as a human race. The Education segment showed us the promise of the future. Surprisingly even though at the school level many countries including India had felt a very high impact in attendance of the students during the lockdown period and their education suffering, at the higher education segment, the damage was much less and

especially in the Business school and Technology campuses where the future leaders are being wrought.

Industry on the other hand went full scale ahead to rework its processes using higher order technology which is becoming the norm that an exception. Leaders like Elon Musk, Jeff Bezos, Sundar Pichhai and India's Ratan Tata, Anand Mahindra have been saying the future belongs to technology, machine learning, artificial intelligence, Fintech like block chain, Crypto currency, 3D printing, Virtual and Augmented Reality, Big data, Autonomous Transportation, Robotic surgery and patience care, passenger and supply drones and so on.

In the scenario emerging the industrial productivity be it in manufacturing, services will grow manifold with the use of Robotics and AI based analytics and deep learning, and the prosperity of the industrialists would grow equally. There would be more billionaires and unicorns everywhere as the machines would increasingly take over the shop floor, e-commerce and services improving productivity in an impressive way.

The irony however is that the prosperity of a few would not translate into more jobs and earning

opportunity for the burgeoning youth population, rather the unemployment queues would be trailing in miles and millions if not billions. The already poor segments will be burgeoning as they would be pushed below by a multitude of technology based solutions cutting manpower and wages, thus reducing the

spending power by the poor segment.

Much of the known jobs of today would go starting with Taxis, trains, logistics and supply chain, shipping and port management, electricity production and distribution, mining and transportation….. etc., High degree of automation is going to be the order than an exception. On the positive side however there would be least wastage and less utilization of minerals and metals owing to completely new approaches to work, transportation, entertainment and education primarily. Also the earning potential of corporates would jump to manifold proportions, all of which call for intervention at the highest level to ensure redistributive justice.

The only way to battle this scenario is for the governments to remain democratic and help redistribute the prosperity of the Digital world and introduce consciously measures like Minimum Basic Income MBI that guarantees survival income to all unconnected to their employment earnings. Elon Musk the maverick CEO of Tesla and SpaceX says "Essentially, in the future, physical work will be a choice. This is why I think long term there will need to be a universal basic income. "

Such social engineering would require high quality human intervention in economy and polity to help democracies design strategies that would help achieve the societal goals of prosperity and peace for all, which the United Nations Global Compact UNGC India, enumerates in its 17 Sustainable Development Goals and the Ten principles it wants every member nation and corporate to adopt. As members of UNGCI Standards for Educational Advancement & Accreditation (SEAA) Trust, New Delhi, we find in our own sphere of influence, namely Business Education, there is much to be covered in pushing the sustainable world agenda.

The B-schools may have to re-look at their content to bring out technology sensitive leadership but also ones who would be ethical and value based in their leadership to leverage the expected prosperity to keep people remain productive and happy.

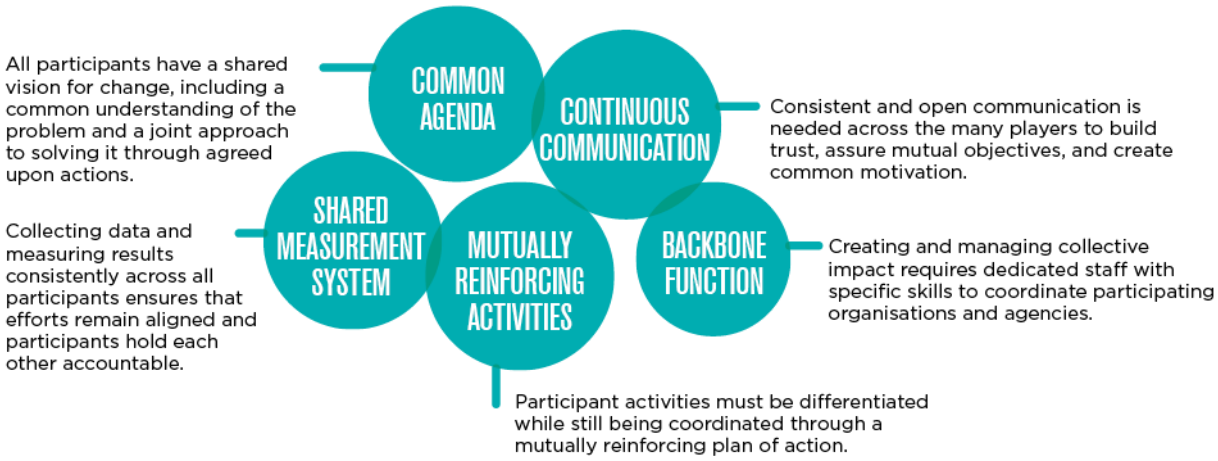
The 15th International Accreditation Conference of SEAA Trust, New Delhi this year is based on the theme "social impact of business education" to establish the fact that future leadership in business, industry or institutions will not be focused on just domain knowledge and skillset but based entirely on the social orientation of the leader in building a sustainable future.

The reason for this, if there is a mistake by a human worker the chances are that it would affect the company or society in a small way, but when machines in an increasingly automated world make any mistake the repercussions of that would be devastating.

In a recent Harvard Business Review article, there was a pertinent observation. "Companies are leveraging data and artificial intelligence to create scalable solutions — but they're also scaling their reputational, regulatory, and legal risks. For instance, Los Angeles is suing IBM for allegedly misappropriating data it collected with its ubiquitous weather app. Optum a subsidiary of UnitedHealth Group is being investigated by regulators for creating an algorithm that allegedly recommended that doctors and nurses pay more attention to white patients than to sicker black patients. Goldman Sachs is being investigated by regulators for using an AI algorithm that allegedly discriminated against women by granting larger credit limits to men than women on their Apple cards. Facebook infamously granted Cambridge Analytical, a political firm, access to the personal data of more than 50 million users."

It goes without saying that given such a scenario of corporates not adhering to iron clad ethical practices, the effect would not be confined only to the factory where it occurred but the entire industry worldwide as the industry and services are fast integrating with the lines being blurred on the nature of job expectations of an individual business leader.

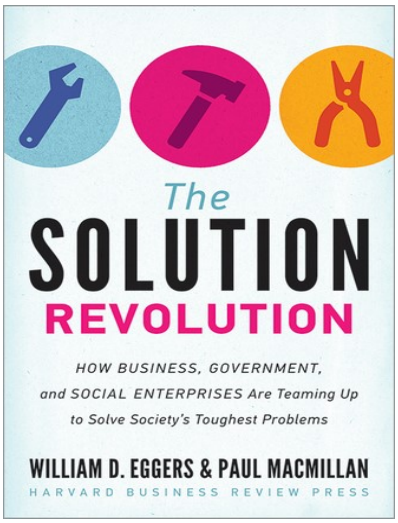
The reason why this may occur is that increasingly the corporates are totally networked irrespective of the geography in which it is located. In fact this concept is being expanded to create the collaborative or collective impact by social scientists who are propagating the concept. The concept was first articulated by John Kania and Mark Kramer in the Stanford Social Innovation Review in 2011. That article outlines five key elements in a collective impact initiative: A common agenda; continuous communication; mutually reinforcing activities; backbone support; and shared measurement.



Mistake in one place not only spread to the entire economy but also proportionately it will expand with profound impact on the entire society. Machines despite their clever learning capabilities will lack empathy or ethical way of thinking like humans.

"Just a few years ago discussions of "data ethics" and "AI ethics" were reserved for nonprofit organizations and academics. Today the biggest tech companies in the world — Microsoft, Facebook, Twitter, Google, and more — are putting together fast-growing teams to tackle the ethical problems that arise from the widespread collection, analysis, and use of massive troves of data, particularly when that data is used to train machine learning models, aka AI, the Harvard Review article quoted earlier observed."

There is a general expectation that Industry 4.0 would achieve faster response to customer needs than is possible today. **It improves the flexibility, speed, productivity, and quality of the production process**. And it lays the foundation for the adoption of new business models, production processes, and other innovations. On the flip side job losses would be acute and skill-set expectations would be also proportionately higher leading to lesser jobs in manufacturing and services around the world.



India faces a more harsher reality than the world as more than 70 per cent of the global population of youth in the age range of 18 to 24, who are usually the ones seeking their first jobs are expected to be inside the borders of India. This means, with job avenues shrinking the jobs shifting to environments where the job seeker qualifications would be more defined, requiring the students to acquire high qualifications, which in turn also means high quality of education institutions.

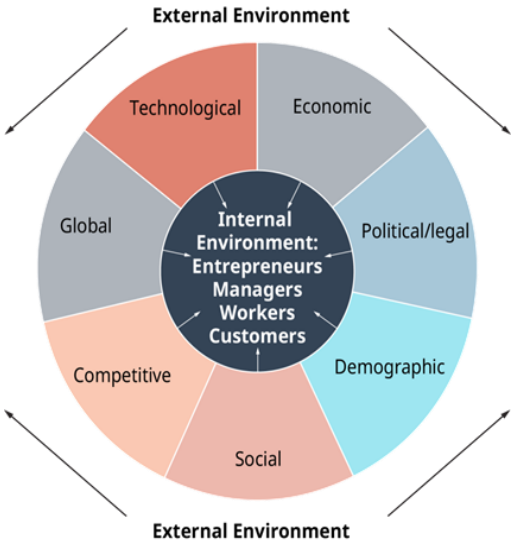
In the book "Solution Revolution" Deloitte's William D. Eggers and Paul Macmillan stated prophetically more than a decade ago, 'By erasing public-private sector boundaries, the solution economy is unlocking trillions of dollars in social benefit and commercial value. Where tough societal problems persist, new problem solvers are crowd-funding, ridesharing, app-developing, or impact-investing to design innovative new solutions for seemingly intractable problems. Providing low-cost health care, fighting poverty, creating renewable energy, and preventing obesity are just a few of the tough challenges that also represent tremendous opportunities for those at the vanguard of this movement. They create markets for social good and trade solutions instead of dollars to fill the gap between what government can provide and what citizens need"

Social engineering should also result in lasting good for the society and its people irrespective of geography or economic advantage. It should also result in a world which remains advantageous to those who live now and also for generations to come. Sustainable world is something which provides for all the needs of the current generation while retaining and preserving the common goods for sustainability of future generations. In addition to natural resources, social and economic needs also should be satisfied in the foreseeable future.

The goal is to preserve and sustain the future in terms of conserving the common goods such as, air, water, oceans, atmosphere, outer space etc., According to the World Conservation Strategy, a report on conservation published by the International Union for Conservation of Nature and Natural Resources (IUCN) in collaboration with UNESCO and with the support of the United Nations Environment Programme (UNEP) and the World Wildlife Fund (WWF):

"A commons is a tract of land or water owned or used jointly by the members of a community. The global commons includes those parts of the Earth's surface beyond national jurisdictions — notably the open ocean and the living resources found there — or held in common — notably the atmosphere. The only landmass that may be regarded as part of the global commons is Antarctica ..." Today, the Internet, World Wide Web and resulting cyberspace are often referred to as global commons. Other usages sometimes include references to open access information of all kinds, including arts and culture, language and science, though these are more formally referred to as the common heritage of mankind.

The crucial question to be asked is whether the Business schools are teaching principles of profit maximisation or preservation and sustenance of the nature and global commons. The answer cannot be a straight "yes" as only now awareness is seeping into the academia as to how does one could sensitize the future leaders and managers to the ethics of preservation and sustenance of the environment that is affected by their actions. It is in this respect only the current conference is relevant as we seek to find out the extent of "social impact of business education" through the various forums and sessions including the student case competition. Essentially we are asking:



The Theme: **"Social Impact of Business Education"**
Sub-themes :
1. B-school commitment to UN Sustainable Development Goals (SDGs)
2. B-school society outreach challenge
3. Connecting curriculum to Business Reality
4. Business Education impact on Business and Political environment
5. Knowing, learning and Doing, Are B-schools able to connect these to their social commitment ?
6. Measuring Social Impact of Business Education, the challenges

B-Schools Need to work Hard on these 17 goals adopted by the United Nations to achieve a sustainable Development future for the world by 2030

Let's take the third goal first, namely connecting curriculum to business reality. Historically the B-schools always claimed that they are connected to the business environment and in fact most even offer a full credit course on the subject and there are also full-fledged MBA courses on business environment. Broadly the approach would be to look at the external business environment that has technology, economic, political & legal, demographic, social, competition and globalisation as the challenges which would have to be faced by the entrepreneurs, managers, workers and customers. The world is now facing the biggest demographic and social challenges ever in history with the environment having been spoilt beyond repair and the people's lifestyle has become unsustainable. The finite resources like water, rains, minerals, marine stock have all been exhausted. The business environment itself has changed drastically. How does one sensitize the students to these changes by tweaking the business environment curriculum is the question we are posing to our speakers and our case competition participants.

The next one flows from the third where we seek to understand how the Business schools are preparing the students to advise and control the politics of the nation which is crucial for the sustainability of the world. Are there any assessment tools developed to understand the social impact of businesses to sensitise the students. Is there any conscious attempt to teach the basis of the UN Global Compact's 17 sustainable development goals?

Arising the above, what changes the B-schools should bring about to get their students ready to face the society?

Laura Steele, an author the submittable blog defines Social impact as the positive change the organization creates to address a pressing social issue. This can be a local or global effort to tackle things like climate change, racial inequity, hunger, poverty, homelessness, or any other problem your community is facing.

"Social impact can be about helping those in need, providing resources and advocacy, or it can be about lessening the negative effects of doing business. Luckily, when it comes to the world of social impact, the possibilities for how you can be a good steward in your community are endless", she says. According to her For businesses with their eye on the bottom line, dedicating resources to a social impact program is a worthy investment. More and more customers are prioritizing a business's commitment to better their community. Being vocal about your intentions and following through in a meaningful way is essential. In addition to improving customer sentiment, engaging in social good has taken on a new urgency. With economic disparities on the rise, the environmental effects of climate change setting in, and a racial reckoning at hand, businesses understand that their health and longevity is dependent on the world at large.

The Harvard MBA degree on sustainability lists the following as the outcome of the course.

- Gain knowledge of sustainability criteria and benchmarking measures to critically evaluate the health of the natural and human-designed world.
- Develop an understanding of policies, technologies, and financial models that support sustainable development.
- Build competency in a variety of quantitative and analytic skill-sets.
- Learn to design sustainable solutions that reduce environmental impact and increase benefits to society and ecosystems.
- Earn an optional graduate certificate in corporate sustainability, environmental policy, sustainable cities, natural resource management, or sustainable food systems.

Image courtesy: IESC Business school

The goals are clearly set! The passing out future business leaders with their knowledge of sustainability are also expected to continuously assess the social impact of their businesses to attain a sustainable future.

IESC Business school of University of Navarra says "IESE's mission is to develop leaders who strive to have a deep, positive and lasting impact on people, companies and society. And more and more organizations are demanding strong leaders able to integrate social impact criteria in their business decisions."

The school is clear in preparing its students to face the society with better knowledge and tools to build and sustain companies that would have a positive impact on people. Gabriel Gage (MBA-21), co-president of the Responsible Business Club, quoted in a IESE flyer says that Social Impact Consulting perfectly complements other sustainability courses and the work of IESE student groups like the RBC and Social Action Club. "The course allows one to understand how social action differs from environmental or economic action," Gage says. "And while we learn a lot about how to perform ethical business, there are not many opportunities to challenge oneself through client work and, at the same time, earn a credit for part-time work in a group setting."

NEXT BUSINESSES

- Transportation
- Space
- Ocean
- Internet of things
- Financial Services
- Consultancy
- The New Technology Basket!

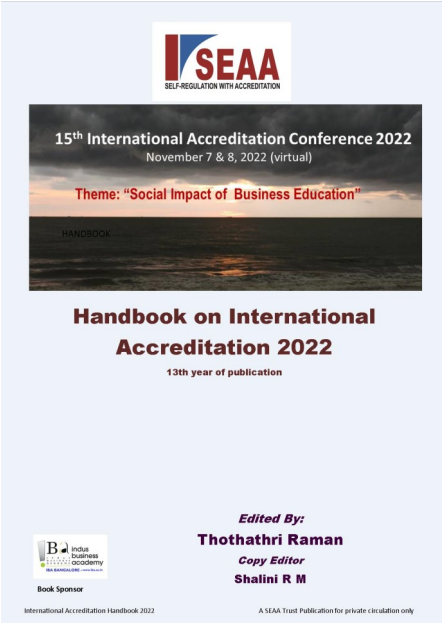
Finally everything boils down to people especially the growing generation which expects to inherit a world in which they could expect live in comfort having access to education, clean air, water and a roof over their head. We are initiating a debate to make this possible through our 15th International Accreditation Conference. We also acknowledge the fact that the Accreditation Agencies which are presenting at our conference are all aware of their role and responsibility in ensuring that the B-schools are sensitive to their role in society.

We will have all the top rated accreditation systems presenting at our conference and there would be two panels, one exploring the prevailing challenges of society and another would be what B-schools could do to face the challenges.
We expect leadership from AACSB, EFMD Global, ACBSP, AMBA-BGA, IACBE and SAQS from the Accreditation agency side presenting at our conference and institutions like Peregrine Global our partner institution from Wyoming North West America, Association of Indian Management Schools AIMS, United Nations Global Compact India UNGCI, Indian Association of Autonomous Business schools IAABS among others.
The virtual two day conference would be held between 6 p.m to 9 p.m. IST each day on November 7 & 8, 2022

Thothathri Raman
New Delhi November 7, 2022

Conference Inaugural Panel theme: *"Social Impact of Business Education"*

Second Day Panel Theme : *"Leadership building for the new social order, the B-School Challenge"*



Handbook on International Accreditation

15th International Accreditation Conference Journal

IAC 2022 PROGRAMME (November 7 & 8, 2022) Virtual Conference

Day 1 November 7, 2022

6:00 p.m.	Short welcome by Smitha Raman Lamp-lighting Short tribute to (Late)Dr Olin Oedekoven, President and CEO of Peregrine Global Services and Peregrine Leadership Institute Gillette, Wyoming Prof Thothathri Raman, Chairman, SEAA Trust, New Delhi Dr Gunther Singer CEO Life and Career Design Consulting
6: 10 p.m.	Short introduction to conference by Prof A Thothathri Raman Chairman SEAA Trust New Delhi Release of the International Accreditation Handbook & 15th IAC Journal 2022
6:15 p.m.	Panel discussion ***"Social Impact of Business Education"*** **Panel Members:** Prof Bijoy Sahoo Executive Vice Chancellor Southern University and A&M College, Baton Rouge (Panel Chair) Amy Memon, Regional Head, South Asia **AACSB** Mark Stoddard Director of Accreditation and **AMBA-BGA** Jeffrey Alderman President & CEO **ACBSP** Nishit Jain Special Advisor **EFMD Global** Ted Collins Director of Member Services, Marketing and Recruitment **IACBE** Aseem Kumar Head Asia Pacific Resource Centre (APRC), **UN Global Compact Network India UN GCNI** Dr Katalin Kovacs Director of Global Business Development **Peregrine Global** Dr R Nandagopal, Director General of STC & President **Association of Indian Management Schools (AIMS)**
7:15 p.m.	AACSB International Accreditation Presentation by Amy Memon, Regional Head, South Asia
7: 45 p.m.	EFMD Global Presentation by Nishit Jain Special Advisor EFMD Global Network & Prof Piet Naudé, director of the University of Stellenbosch Business School (USB) Title: "The radical shift in social impact expectations from business education and a response from the EFMD"

8: 15 p.m.	AMBA-BGA Presentation by Mark Stoddard Director of Accreditation and AMBA-BGA
8:45 p.m.	SEAA Future + Talks Campus Industry Interface for Digital Future Ramakrishna M R chairman of Maitri Aquatech, Hyderabad & GCNI Innovation Awardee
8:55 p.m.	Concluding Remarks
Day 2 November 8 2022	
6:00 p.m.	Introduction of second day of the Conference by Prof A Thothathri Raman Chairman SEAA Trust
6:10 p.m.	Panel discussion ***"Building Leadership for a new Social order, the B-school challenge"*** **Panel Members:** Dr Doug Gilbert Founder Lone Tree Academics LLC (Panel Chair) Prof Balasubramanian Director GRGCAS Coimbatore Mr Vinod Menon Member Sri Sri Ravishankar University, Orissa Dr Kerron Reddy CEO & Founder AIMS Institutes, Peenya Bangalore Dr M J Xavier Professor and Chairperson - Centre for Technology and Innovation LIBA Chennai Dr Manish Jain Chairman Founder CEO IBA Bangalore Dr B V Krishnamurthy Advisor Peregrine Global Services Dr. Sandhya G.Krishnan Change Management & Transformation leader Cognizant Dr Ranganathan Chandrasekaran Professor University of Illinois Chicago
7:10 p.m.	PRME Presentation Dr Chandrika Parmar PRME chapter president and professor SPJMR UK
7:20 p.m.	ACBSP Presentation by Dr. Lucie Depoo Director of Training Associate Director of Accreditation
7:50 p.m	SEAA Future + Talks Campus Industry Interface for Digital Future Benedict Gnaniah Founder Metaverselearning.org
8:00 p.m.	IACBE Presentation by Ted Collins Director of Member Services, Marketing and Recruitment IACBE
8: 30 p.m.	Peregrine Global presentation Dr Katalin Kovacs Director of Global Business Development Peregrine Global
8: 50 p.m.	SEAA Future + Talks Campus Industry Interface for Digital Future Dr V J Byra Reddy Professor Chanakya University Bangalore
9.00 p.m.	Concluding Remarks

Prof Thothathri Raman: Founder of Standards for Educational Advancement & Accreditation (SEAA) Trust, New Delhi and former Executive Editor of Business India where he launched the first ever media ranking of business schools in the year 2000. An author of 26 books, Mr Raman is also an accomplished globally award winning faculty.

Dr Guenther Singer, is a life coach and trainer based in Austria. Dr Guenther was also the first Executive Director of the European Accreditation System ATHEA while working for the Peregrine Academic Services (now Peregrine Global), Gillette, Wyoming.

Prof Bijoy Sahoo Executive Vice Chancellor Southern University and A&M College, Baton Rouge (Panel Chair). Prof Bijoy also has extensive experience in the area of International Accreditation having been the mentor of AACSB and ACBSP. Prior to joining Southern University, Sahoo served as a tenured professor of finance at North Carolina Central University (NCCU)

Amy Memon, Regional Head, South Asia **AACSB.** Amy has worked with AACSB's member schools, and served as the association's special advisor in India for six years.

Mark Stoddard Director of Accreditation and **AMBA-BGA.** Having worked at AMBA & BGA for more than 15 years, Mark is responsible for the creation, design and development of the full suite of BGA services and accreditation processes, while leading the review of accreditation criteria at AMBA.

Nishit Jain Special Advisor **EFMD Global** is a well known name in the Indian B-school circles having worked for over two decades in various capacities and with EFMD now for close to a decade. Nishit has been a regular speaker and an ardent supporter of SEAA's accreditation advocacy.

Jeffrey Alderman President & CEO ACBSP joined ACBSP in 2015 and has since built the organization to a formidable Global accreditation system. He has long supported SEAA's international Accreditation efforts.

Dr R Nandagopal, Director General of STC & the current President Association of Indian Management Schools (AIMS) has over 35 years of experience in Business Education field and he also a noted accreditation champion at the global level.

Dr Patrick Hafford President & CEO IACBE. Dr. Hafford is responsible for the strategic, marketing, operational, financial, and values leadership of IACBE. Pat previously served as IACBE Vice President of Operations.

Aseem Kumar, Head, Asia Pacific Resource Centre (APRC),UN Global Compact Network India UN GCNI is a well known name in the sustainability debate.. Aseem Kumar also briefly held the portfolio of the President of the organization.

Dr Katalin Kovacs Director of Global Business Development **Peregrine Global** Katalin is a higher education, and international accreditation specialist with 20 years of experience,. She is passionate about advancing higher education institutions around the world., having held senior international management roles with a track record of excellence in building up quality assurance systems within institutions

Ramakrishnan M R chairman of Maitri Aquatech, Hyderabad & an UN GCNI Innovation Awardee. MRK as he is known started out as a HR specialist and now a well known Industrialist in Hyderabad in manufacturing and water equipment.

Dr Doug Gilbert Founder Lone Tree Academics LLC is globally well known as a quality champion and an accreditation expert.. He is closely associated with the Indian Business Schools and with SEAA Trust New Delhi

Prof Balasubramanian Director GRGCAS Coimbatore is a veteran in business education and corporate strategy for the past over four decades. A witty speaker, Prof Bala has endeared himself to students as well as corporate leadership in his career.

Mr Vinod Menon CEO Art of Living, a spiritual organization for self development with millions' of followers is also a well known motivational speaker. He is a great organizer of mega events around the world for his spiritual master Sri Sri Ravishanker.

Dr Kiran Reddy is the founder of the diversified education conglomerate in Bangalore called Acharya Institute of Management Studies (AIMS).. She is also known nationally as one of the well known women leaders.

Dr M J Xavier Professor and Chairperson - Centre for Technology and Innovation LIBA Chennai . Prof Xavier has long experience in Management Education & corporate training.

Dr Manish Jain Chairman Founder CEO IBA Bangalore is an unique Edu-prenur with strong grounding in research, training and strategy. He also balances his interest in family businesses with running his academic institution successfully.

Prof Piet Naudé, Director of the University of Stellenbosch Business School (USB), is a well-known academic, public speaker and column writer. Before his appointment at the USB, he was deputy vice-chancellor responsible for teaching and learning at the Nelson Mandela Metropolitan University (NMMU) in Port Elizabeth He has more than twenty years of management experience at a university.

Dr B V Krishnamurthy Advisor Peregrine Global Services has decades of experience as a corporate leaders, faculty administrator, Education start up expert, and an accreditation expert.

Dr Chandrika Parmar PRME chapter president in India and professor at SPJMR UK is a well known management faculty of the country. She has a DPhil in Management Studies from Said Business School, University of Oxford.

Dr. Lucie Depoo Director of Training Associate Director of Accreditation at ACBSP. Her research interests are related to quality in higher education and human resource management and development. She is a member of scientific editorial boards, serves as an associated editor and reviewer of several international journals

Dr Ranganathan Chandrasekaran Professor University of Illinois at Chicago is Professor and Director of Master of Science in Management Information Systems (MSMIS) Graduate Studies

Ted Collins Director of Member Services, Marketing and Recruitment IACBE also works with individual schools on application processes, workshops, accreditation questions and complain

Dr. Sandhya G.Krishnan a Cognizant leader focusing on Change Management & Transformation strategies. She also headed the Global Head of the Millennial Council of Cognizant, one of world's largest software development companies.

Benedict Gnaniah Founder Metaverselearning.org is a veteran media and advertising professional with over four decades of experience. A maverick with words and a spontaneous speaker, Benedict has won many accolades throughout his career.

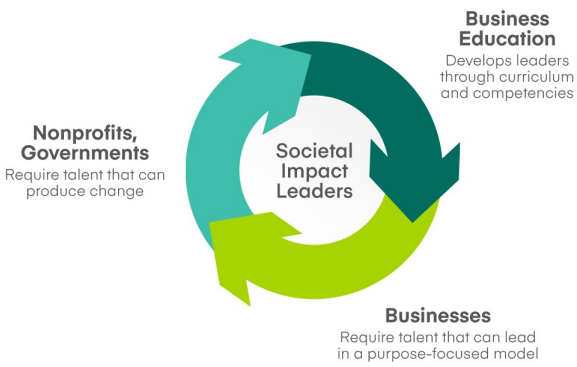
Accreditation agencies lead in social impact assessment and reward

Leading accreditation agencies have taken upon themselves to introduce assessment methodologies to gauge the social impact of business education. This ranges from tweaking the standards to introducing fresh principles and directives to understand and assess how the business schools are building a sustainable society keeping in mind the social impact their student leaders may created in future.

AACSB

As the world's largest association for business education, AACSB is at the intersection of education, business, and society. The association believes that business schools—and businesses—are a force for good in the world. With a vision to transform business education globally for positive societal impact, AACSB is using a collective framework to rethink the business philosophy and leadership competency model for the 21st century in four key areas: AACSB says Earning AACSB accreditation signifies a business school's commitment to strategic management, learner success, thought leadership, and societal impact.

As a global society, we simply have not prepared today's leaders to navigate the rapid pace of change, disruption, and an uncertain future as businesses shift from the old ways of profit at all cost towards a triple bottom line that includes people, profit, planet. The movement is accelerating through consumer demands, a need to align values and purpose with those of employees, and rebuilding systems that are not sustainable long term.



In the context of AACSB's 2020 business accreditation standards, societal impact refers to the ways in which a business school's mission and strategic plan guide actions that positively influence society—at local, regional, national, or international levels.

Earning AACSB accreditation signifies a business school's commitment to strategic management, learner success, thought leadership, and societal impact. The fundamental purpose of AACSB accreditation is to encourage business schools to hold themselves accountable for improving business practice through a commitment to strategic management, learner success, thought leadership, and societal impact.

Over 950 schools in 50 countries worldwide are focused on the standard 9 Engagement and Social Impact which calls for schools to impact for betterment of the society within their curriculum, strategy, community engagement and research.

AACSB and PRME (Principles for Responsible Management Education) developed a webinar series that brings together a community of leaders and learners committed to creating positive societal change and action.

- Recent global events have propelled organizations to take a stronger position in leading societal impact, including expanded expectations among organizational leaders to prioritize and drive progress in this area.

- Intrapersonal competencies of a societal impact leader include developing knowledge around societal impact issues, cultivating a deeper self-understanding, and recognizing big-picture priorities within their work.

- Interpersonal competencies of a societal impact leader include exhibiting a growth mindset, following a human-centered approach to leadership, and sharing knowledge with others.

Organizations are increasingly called on to create and prioritize positive societal impact (SI) across their operations, products, and services. Leaders of this movement will need an expanded set of competencies to effectively meet new demands. As members of society grow energized by global events and trends, the timeline for creating impact becomes accelerated, compelling businesses to integrate societal impact into their strategies.

Research suggests that for organizations to have societal impact, they need to take the following actions:

- **Prioritize self-awareness** by becoming more mindful of their values, reflecting on their ethos, and defining their goals while creating systems to accurately measure their progress toward societal impact objectives internally and externally.

- **Internalize their commitment to making a positive societal impact** by embedding societal impact into the organization's mission and culture. A comprehensive approach is pivotal to success, starting with leadership and ultimately involving all employees in the organization.

- **Have the courage to act**. Organizations must take steps to pivot from commitment to action, which requires that they move out of their comfort zone and take calculated risks—including the potential of failure.

- **Nurture the growth and development of their people** in order to sustain action. When organizations prioritize the health and well-being of employees, they also promote within them a growth mindset.

- **Integrate a global vision with local action** by keeping local stakeholders and beneficiaries at the center of planning. Positive societal impact requires organizations to be ingrained in the communities they are trying to reach.

To achieve the societal impact they desire, leaders must build multidimensional partnerships with a broad set of entities and stakeholders, including business schools. Organizations need partners that can challenge them to grow and develop in critical ways.

In forging a world where society values authenticity, leadership, and collaboration, the importance of lifelong learning is paramount. As current and emerging leaders are increasingly assessed on their competencies and actions related to societal impact, they will need greater opportunities for developing such capabilities. Business schools are hearing the calls to cultivate leaders with socially responsible mindsets throughout all stages of learning, and well into their careers; AACSB business schools are model partners for heeding this call.

EFMD Global, based in Brussels is one of the early adopters the concept of social impact assessment. In a blog post around October 2019, the author Tereza Valkova had discussed extensively as to what constituted social impact and how to measure it.

According to the author, almost all the Business schools are asking this question as to how to assess their impact on society.

EFMD for its part is a strong advocate of the social and environmental imperatives that must accompany business practices globally. Our commitment is to offer professionals and institutions involved with management learning and organizational development the opportunity to be part of a dynamic, relevant and diverse network, sharing the common objective of developing effective and socially responsible leaders and managers. Ethics, Responsibility & Sustainability is fully embedded into both of the EFMD international accreditation systems: EQUIS institutional accreditation since January 2013 and EPAS programme accreditation since January 2014.

EFMD signed in 2003 a partnership agreement with the United Nations Global Compact (UNGC) and launched the Global Responsibility Invitation which in turn led to the creation of the Globally Responsible Leadership Initiative (GRLI). The GRLI exists to catalyse the development of globally responsible leadership and practice in business and society worldwide. Since its foundation by strategic partner EFMD and the United Nations Global Compact (UNGC) in 2004, the GRLI now also counts the Association to Advance Collegiate Schools of Business (AACSB) International as a long-term strategic partner (since 2013).

Website: https://grli.org

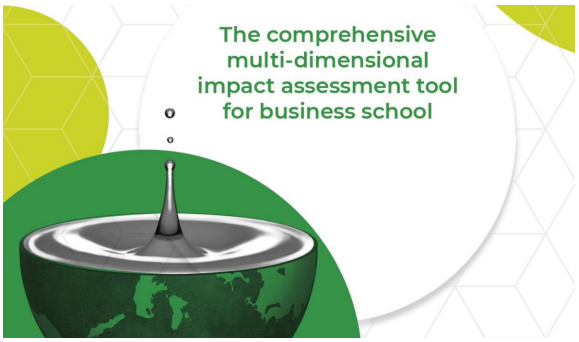
EFMD also worked closely with the UNGC since 2006 as a founding member in the development and formulations of The Principles for Responsible Management Education (PRME).

Website: http://www.unprme.org/index.php

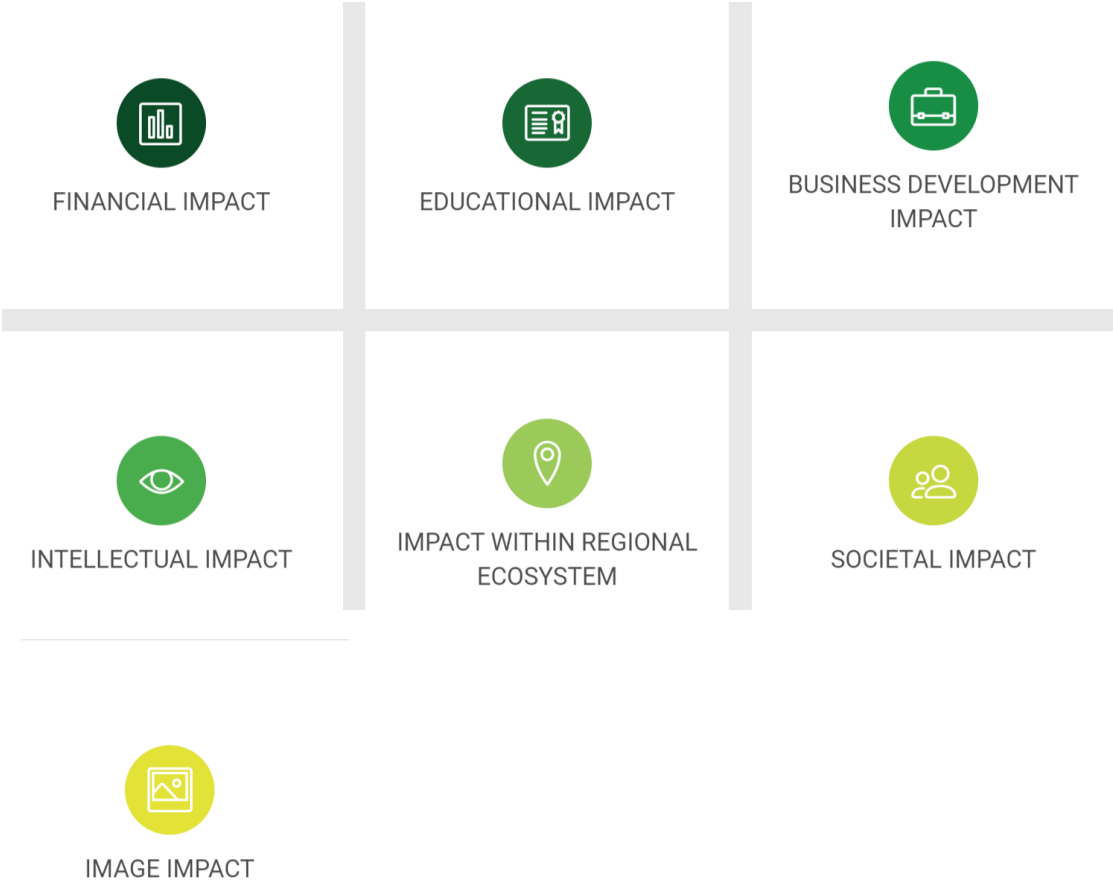
The first comprehensive impact assessment tool for business schools

EFMD had developed what is called BSIS Impact assessment which provides a tailor-made information and data collection system for monitoring the social impact of the member school. BSIS constitutes a compelling negotiation tool that can be used externally to demonstrate to the regional authorities and other stakeholders how the school's activities benefit them.

At the heart of BSIS is a framework of 120 indicators covering 7 dimensions including financial, economic, societal and image dimensions of impact. Since its launch in 2014, BSIS, run as a joint venture between EFMD Global and FNEGE, has successfully assessed 54 business schools all over the world.



THE SEVEN BSIS IMPACT PARAMETERS



In all cases the fundamental purpose is to achieve clearer accountability and greater transparency regarding its real contribution to the development of the communities around it. This is often a concern even for Schools whose market positioning and strategy are essentially national and international, especially when a School benefits from local or regional funding.

The essential purpose of the BSIS process is to bring to light and organize into a single structured document the many and varied way in which the School serves and influences its local environment. The third step in the methodology is therefore to identify as broadly as possible the different areas in which the School has an impact. There are currently more than twenty impact areas that have been grouped into the seven parts of this Assessment Criteria Guide.

What socially responsible leadership looks like when it makes a difference

Dean Maury Peiperl of George Mason University investigates the principles for making responsible business leadership effective.

I've always been partial to incorporating music and drawings – and particularly cartoons – when I present to an audience of students or executives. My favourite cartoon, by legendary New Yorker cartoonist Sam Gross, depicts a pack of wolves on a hilltop, howling at a full moon. In the midst of this, one wolf turns to another and says, 'My question is: Are we making an impact?'

It's certainly no bad thing that the amount of attention and rhetoric being paid to the idea of socially responsible business has grown significantly in recent years. Certainly, the current state of the world is unsustainable, and on top of the crises of war, inequality, infrastructure and the instability of democratic governance, we face an existential climate crisis that threatens to make them all irrelevant in the not-so-long term. As business occupies a unique position, occupying much of most people's time, energy and resources, and serves as a provider of their needs as both employer and supplier, business leaders are in a position to advocate for responsible action towards a sustainable global future and to play a key role in bringing it about.

Often, however, leaders respond to the immediate need to make a show of commitment but fail to follow through. They may not know how, or they may not feel it is truly part of their role. After all, this kind of thing has rarely been the remit of business before … Or has it?

During the Civil Rights Movement in the United States, for example, businesses in Southern cities, including Dallas and Charlotte, defied the hardline stance of local authorities and pushed for racial desegregation. And the templates for "green industries" such as renewable energy and recycling were set in our grandparents' era and earlier, by pioneers such as Danish inventor Poul La Cour, who, in 1895, built a wind-powered plant that supplied electricity to an entire village.

Whether or not we remember those times (and that's another story), we can learn from more recent, more and less effective examples:

Seven principles for making responsible business leadership effective

1) ***Start close to home***. Your efforts are more likely to be effective if they start with your own business situation. Customers and investors – rightly or wrongly – are apt to assume bad faith if your first big foray into societal leadership is based on finger-pointing, rather than looking within. Former Unilever CEO Paul Polman has become one of the most effective global advocates for socially responsible business by building on the credibility earned during his tenure through Unilever's ambitious Sustainable Living Plan. By contrast, the fossil fuel industry has waged long and largely successful messaging campaigns attempting to divert responsibility for climate change away from itself and towards consumers. True leadership requires the courage to acknowledge how your organisation has contributed to problems and the commitment to follow through with meaningful improvements.

2) ***There is no shortcut to purpose***. Genuine purpose doesn't happen overnight. As I wrote recently, 'If they want to become purpose-driven, today's companies cannot simply layer purpose atop what they're already doing – they must ensure every aspect of their business harmonizes with their core values.' Societal concerns cannot be fighting for bandwidth with bottom-line issues; they must be fully aligned, or at least strategically balanced. The familiar, approach to CSR, with all its insufficiencies, tends to be what less visionary organisations fall back on. But safe answers and low-value solutions are not the stuff of societal leadership.

3) ***Choose issues carefully.*** In an article entitled "The Double-Edged Sword of CEO Activism", Stanford researchers found that while CEOs speaking out on social issues (with the exception of the Russian invasion of Ukraine that recently galvanised the western world) remain a relative rarity (with only four percent of S&P 1500 CEOs making such statements on a personal basis), their activism may too often be falling on deaf ears. The most common issues addressed by CEOs – those pertaining to diversity and equality – were the very ones most likely to divide public opinion. Topics such as environmental sustainability, climate change, access to healthcare and income inequality were more warmly and broadly received.

4) ***Timing and rhetoric matter.*** That doesn't mean business leaders should always play it safe. On the contrary, raising important but uncomfortable topics is part and parcel of leadership. The first step is to anticipate and prepare for pushback when the time comes to raise divisive issues. And the most effective leaders skillfully frame and time their statements. For example, Lloyd Blankfein, then the chairman and CEO of Goldman Sachs, caused a palpable stir when he spoke out in support of same-sex marriage in 2012. His statement was well-timed to coincide with shifting public opinion on the issue, culminating in the widely hailed 2015 U.S. Supreme Court decision to legalise gay marriage across all 50 states. And Blankfein used the term "marriage equality", rather than "gay marriage". Whenever they can, effective leaders use the vocabulary of connection and universality rather than division.

5) ***Be aware of context.*** Connection starts with a solid understanding of the situation. Leadership is about using your voice and platform as a force for good where it will make the biggest difference. No leader possesses credibility on every conceivable topic, or with every audience. This is particularly true of embattled leaders. For example, US Major League Baseball commissioner Rob Manfred no doubt had noble intentions when he decided to move the 2021 All-Star Game from Atlanta to Denver in response to restrictive voting laws passed by the Georgia state legislature. However, Manfred's pre-existing unpopularity among baseball fans – he was (and is) seen as prioritising profits over their enjoyment of the sport – helps explain why the All-Star Game switch was viewed by many as a grandstanding "woke" gesture, performed at the expense of small local businesses that were counting on revenue from the event. When, in the same context, another controversy erupted in Atlanta around the "tomahawk chop" chant that reflects stereotypes about Native Americans, the once-bitten Manfred passed the buck to Native American communities themselves. Leaders don't make statements in a vacuum. Make sure your leadership mandate is strong before attempting social activism.

6) As business schools undergo their own inflection around issues of sustainability and fostering socially responsible business, the same seven principles may apply – especially the need for collaboration and coordinated action. At George Mason University, we highly prize interdisciplinary collaboration both in the classroom and among our researchers – and thus we cultivate and reward it, through our promotion processes, interdisciplinary centres, cross-school appointments and deep connections with the world of practice. We recognise that business education alone – or indeed, any purely disciplinary training – cannot provide all the tools tomorrow's leaders will need.

Early signs of an effective coalition-building approach for social impact are also evident in recent developments such as Business Schools for Climate Leadership, a consortium of eight of Europe's top business schools 'to prepare present and future business leaders for climate leadership'. It remains to be seen whether these initial efforts will be successful, but at the very least the information-sharing structures they introduce could be transformative vehicles for global business education.

Looking forward – and indeed, looking at history – the best societal business leaders will be masters of coalition-building and the contradictions of "coopetition" (i.e. cooperation with rivals).
Another critical way business schools can help develop capacity for societal leadership is by serving as a reality check. The research-backed insights coming out of our institutions can be converted into frameworks, metrics, etc. to help learners and leaders measure the tangible results of their interventions. Mason's Business for a Better World Center, for example, is currently developing what we believe is the world's first Stakeholder Value Index (SVI), a scorecard of sorts for stakeholder capitalism. The SVI draws upon a wealth of publicly available data to quantify how each of the world's largest businesses affect the lives of their customers, employees, shareholders, communities and the planet.

Ultimately, of course, whether from scholarship or leadership, it is impact that matters. If we understand what effective socially responsible leadership looks like, and are able to practice it and help others do so, then we may continue to increase the positive difference we are making in the world. More and more, whether from students, local businesses, investors, research partners or from generations yet to come, that is the standard to which we will be held.

Treat observances as impact opportunities. The wheels of "woke capitalism" grind on, giving rise to ever-fewer surprising declarations of support from companies of all shapes and sizes for Black History Month, International Women's Day, Pride Month, etc. In many cases, these are prime examples of what economists call "cheap talk": low-cost communications that are non-committal and unverifiable. With the rise of social media, however, it's much easier for the public to call you out for not walking the walk. For instance, an automated Twitter account called @PayGapApp taunted organisations who tweeted for International Women's Day earlier this year by publicising their often-large gender wage gaps. Why not forgo the cheap talk and give your public statements some teeth? For instance, in a recent Newsweek op-ed (co-written with Jules Peiperl), I suggested 'company involvement in Pride should focus on those in the community most in need of support and change. Right now, that particularly means trans people and people of colour.' There's nothing wrong with officially observing events like Pride Month – far from it. But these observances are symbolic of the care and consciousness that need to exist year-round, and should be backed up by relevant and impactful action, such as donations of time and resources to worthy outreach organisations and, most importantly, continued and measurable progress within the company itself.

7) ***Try not to fly solo.*** Many of the above principles are aimed at avoiding negative judgments from external stakeholders. This is because the more a leader's activism can be interpreted as just one person's opinion, the less likely it is to exert real influence. Thus, I offer what may be the most important principle last: Think in terms of "we" instead of "I". A collective statement or commitment can be infinitely more powerful than one individual, or even one organization, acting alone. Look at the way the Business Roundtable's 2019 Statement on the Purpose of a Corporation transformed the societal conversation about stakeholder capitalism (though some argue that concrete results have yet to be seen). Or how Jeffrey Sonnenfeld, Associate Dean at Yale School of Management, regularly brings together CEOs – often at their behest – to develop concerted responses to pressing social and political events such as Brexit, restrictive voting laws, the January 6th insurrection, and most recently, Russia's invasion of Ukraine. Looking forward – and indeed, looking at history – the best societal business leaders will be masters of coalition-building and the contradictions of "co-optition" (i.e. cooperation with rivals).

Association of MBAs (AMBA) & Business Graduates Association (BGA)

Association of MBAs & Business Graduates Association together have been working in the area of social impact for some years and even instituted an award for the same. The details of the award and the criteria therein, is ample proof of the serious commitment of the London based accreditation body to gauging the social commitment of its member schools.

The BGA Business School Impact Award 2022 is open to BGA member, validated, and accredited Schools which can demonstrate their impact on all stakeholders, alongside BGA's vision and Charter.

This award is an excellent way to celebrate and reflect on the positive impact that your Business School is exerting on students and graduates, your communities and the economy as a whole.

By validating how positive impact, continuous improvement and responsible management have enhanced the stake-holder experience, Business Schools will have the opportunity to showcase how they are contributing to the betterment of society using both quantitative and qualitative analysis of activities, initiatives and/or programmes.

This award promotes the values of positive impact, innovation, responsible management and lifelong learning across areas such as programme design, social outreach programmes, alumni relations, careers services and other areas where the Business School is demonstrating an impact.

Eligibility

BGA member, validated and accredited Business Schools are invited to nominate why they think they are eligible based on the Award Criteria.

Award Criteria

Your nomination could be based on an innovative programme design that has sustainability embedded throughout, an alumni relations programme that is built around returning support and investment in to the local economy, curriculum design that impacts salary outcomes for graduates, employer relations activities that support principles of responsible management and lifelong learning, or any other aspect of running your Business School which you feel is particularly ground-breaking and impactful and should be rewarded for its ingenuity and creativity.

AMBA & BGA welcome entries showing:

- Growth, development and transformation
- Building connections with value
- Continuous improvement, impact, innovation and excellence
- Engagement, support, value and sustainability
- Curriculum and programme design
- Careers services
- Other areas with significant impact

Judges will be looking for evidence that:

- The entry is innovative and impactful, with quantitative and qualitative measurement of impact.
- The market has responded to the initiative.
- The activities have been running for between six months and two years (i.e. at least three months since launch/ roll out, but in operation for not longer than two years), and that there is an established feedback loop and plans for continually improving the activities.

The campaign will enhance the reputation of business programmes and our member, validated and accredited Schools.

Ineligibility

- Ineligible entries may be disqualified at any phase of the competition without notification.
- Late submissions will be ineligible.

Incomplete submissions will be ineligible.

Judging format

Shortlisted Schools will be required to provide a School biography, logo (jpeg and eps), and answers to why they should win this award which we will use for marketing purposes.

No further steps required from Schools, following being shortlisted – judges select winners.

Human-centric workplace future!

The future of education is at a pivotal moment of change and transformation as we approach the two year mark of the pandemic. Business schools are leading the wider institution through this new era where student expectations around technology and service are high.

This shift brings forth questions such as: what strategic decisions will business schools be making in the future? Will new models of business education evolve? How can personalised marketing support recruitment efforts?

What does it mean to be human? What does it mean to be a human at work? The answer to these questions should not be dissimilar – to have a purpose, to connect and to feel. And yet organisational cultures still do not embrace people bringing their whole selves to work.

If we are not showing up, not bringing our whole awesome selves, we are not thriving; we are hiding. The workplace and leadership are the root causes and fuel of so many societal issues – from wellbeing, the economy, inequality, and the climate. Following a year of an international and large-scale remote working experiment, not many would argue against work not being somewhere we go but being what we do and the why we do it. The Human-Centric Workplace is about highlighting that we can do better, and we must do better.

There are numerous ideas and theories about how and why people are what make organisations thrive (or expire) and yet we still fail to ensure organisations are human-centric.

Corporate Social Responsibility is often central to the connectivity of the companies to the society they serve beyond their products and services. Often in social impact assessment, CSR plays a key role from the perspective of leadership as to how the mandated CSR funds are spent.

The world is at a tipping point – climate change, plastic pollution, bush fires, disappearing forests, a global pandemic and explosive conversations about diversity and inclusion. Now, more than ever, it is important for all types of businesses to have authentic corporate social responsibility (CSR) initiatives that are not a publicity spin. Research shows that CSR improves long-term business performance and that consumers prefer to patronise organisations with strong histories of social responsibility and are more likely to buy from companies with strong ethical values. Customers and employees are speaking with their values as well as their wallets. Therefore, CSR is now considered a critical part of a company's performance and reputation. In this webinar you will learn how to incorporate CSR values into a business strategy and brand. You will also understand the difference between CSR and PR. This will enable you to create strong, enduring brands, where the PR and marketing flows from the CSR values, which will benefit your employees and customers, including investors.

Delivering a NEW BREED OF LEADER

CEO'S COLUMN

***Andrew Main Wilson** looks back on some of the highlights from last month's AMBA & BGA Global Conference, and the pressing need for Business Schools to mould their students into a force for good for the sake of the planet*

Last month, AMBA & BGA hosted its virtual Global Conference, welcoming 278 delegates and 74 speakers. We're planning a write-up of the event in July's edition of *Ambition*, but I wanted to share some of my own personal highlights with you now.

Launching the conference, Andrew Burke, Dean of Trinity Business School, Trinity College Dublin, Ireland, addressed the pressing challenge of how Business Schools can deliver a new breed of leader for the good of the planet. He proposed that this type of leader is one who cares about climate change and the biodiversity emergency and looks beyond shareholders to consider all of an organisation's stakeholders.

Burke pointed out that these same strategic leaders need to have visionary capabilities to guide organisations to embrace the best in remote working, living with Covid-19, celebrating diversity, and fostering inclusivity. Moving to grapple with the myriad of threats facing our business and societal ecosystems, Burke outlined some of the challenges impacting responsible – and strategic – leaders.

He also issued delegates with a stark piece of advice: 'If Business Schools are to realistically attempt to deliver on this promise [of delivering leaders that are strategic and responsible], they need to produce activist and entrepreneurial graduates who enable organisations to shape – rather than just respond to – market forces.'

Burke offered the following advice to Business School leaders: 'Teaching ethics is not enough. Market forces overpower good intentions.' He went on to suggest that Business Schools have a role in reshaping market forces to put ethics at the frontier of competition and innovation and, as such, they should teach, research and practice ethical leadership. He proffered that Business Schools could take the same position as medical schools in terms of their outreach into communities (most recently evidenced during the Covid-19 pandemic).

Burke closed his keynote presentation by suggesting that the MBA could be used as the starting point for reshaping market forces – and his message was echoed throughout each of the three days of the AMBA & BGA Global Conference.

AMBA & BGA research conducted in 2020 reveals a strong and shared opinion among Business School leaders that more has to be done, and that time is running out, to devise and implement practical solutions to the crisis the planet is facing.

Sustainability has to take its place at the core and forefront of business education strategy to address an issue shared by us all. In another session, a panel of CSR and sustainability experts from across the AMBA network, outlined their responses to the climate gauntlet and discussed how, as a global community of business educators, we need to act quickly.

I've written many times that the greatest opportunity for Schools to address the issues we're facing, collectively, is to mould their students into a global force for good – and it was encouraging to continue this conversation during the conference.

Andrew Main Wilson, CEO, AMBA & BGA

Social Advancement – Business education should emphasize the opportunity to positively improve communities and influence society by prioritizing diversity, equality, and inclusion.

ACBSP starts its social commitment assessment process right at the beginning, namely the standard 1 Leadership. Under this the agency lists the following:

Criterion 1.1.c - Social and Community Responsibility. Describe the processes used by the business unit's leadership to create and monitor an environment that fosters social and community responsibility.

Criterion 1.1.d - Impacts on Society. Describe the processes used by the business unit's leadership to identify and address the impact on society of its program offerings, services, and operations.

Evidence might include: job description(s) for the business unit's leaders; applicable policies and procedures; agendas and minutes from meetings where processes are established; performance indicators being tracked, analyzed and met; communications from leaders to stakeholders

New Unified Standards 2019

Standards	Description
Standard 1	Leadership
Standard 2	Strategic Planning
Standard 3	Student and Stakeholder Focus
Standard 4	Student Learning Assessment
Standard 5	Faculty Focus
Standard 6	Curriculum
Standard 7	Business Unit Performance
Uniform Criteria	1. Approach 2. Deployment 3. Results 4. Continuous improvement

ACBSP ACCREDITED

ACCREDITATION

The business unit must have a

- **systematic leadership processes that**
  - **promotes performance excellence and**
  - **continuous improvement.**
- Values and expectations must be integrated into the business unit's leadership process to
  - **enable the business unit to address its societal responsibilities and**
  - **community involvement.**

Collaborative strategies are at the core of the ACBSP assessment process. For instance, the agency defines Partners as referring to other schools, employers and workplaces, social service organizations, private foundations, and parents, as appropriate, with which your organization has cooperative relationships for purposes of ensuring that effective learning occurs for students. Partners might include schools with which "feeder" relationships exist, into or out of your school. Partnerships with social service organizations might involve helping students make effective transitions. Private foundations might support targeted or comprehensive reform efforts through a partnership with the school.

BUSINESS AS A FORCE FOR GOOD

by: Dr. Bruce Stetar

The 1980s kicked off a period in history that may well be summarized in a single statement: *"greed is good,"* as stated by the fictional character Gordon Gekko in the movie "Wall Street." This period saw a "profit is all" mentality that went on for almost 30 years until the 2007–2008 worldwide financial collapse shone a bright light on the misdeeds of business and brought about massive changes in the way we think.

Somewhere during, or leading up to that time, business had stopped being a positive force and had become a negative one and people began to agree that, perhaps, it was time for a new idea—one whose time had come. The idea of business as a force for good.

Milton Freidman was one of the most preeminent economists of the 1970s. An academic, a Nobel Prize winner, an advisor to presidents, a driver of government economic and financial policies, and one of the main influences on the development of my own views on economic theory. While certainly not the sole architect of the "greed is good" movement, Friedman was, by his own hand, a lightning rod at its center.

His 1970 treatise in the *New York Times* titled, "The Social Responsibility of Business is to Increase its Profits" is seen by many as the essential statement which underlined the era. In it, he criticized employers who were concerned about their employees, communities, and the environment while stating that a business should only be concerned with making a profit; and as a byproduct driving up its share price to benefit its shareholders and thus helping to drive the economy. While it was not his goal, many would point to Friedman's treatise as the work that launched a generation of business leaders who were focused on one thing only: the bottom line.

It was 1987 when the fictional Gordon Gekko uttered his now famous line, and business had already embraced it with enthusiasm, but by the mid-1990s, a new concept was beginning to rise. At that time, John Elkington produced a new accounting framework call TBL or the Triple Bottom Line. While not a pure movement towards business as a force for good, it was at least a way to look at the success of businesses that went beyond simply measuring profit, return on investment, or shareholder value by also including environmental and social dimensions. A reaction in part to the environmental movement, it became known in business as the three Ps—profits, people and planet, a way for a company to measure success on all three attributes rather than just

one. (Slaper, T. and Hall, T., "The Triple Bottom Line: What Is It and How Does It Work?", Indiana Business Review, Spring 2011).

As the new century began, John MacKey, the Co-CEO of Whole Food Markets, began to develop his own ideas on business, some of which grew out of the TBL movement, and in 2005 he challenged Milton Friedman in a debate on his belief that the only responsibility of a business was to its shareholders. Instead, MacKey presented a broader view of the role of business in society—one in which business had a much larger responsibility.

Shortly thereafter, the financial collapse of 2007-2008 rocked the world and further solidified MacKey's vision, which resulted in the development of the concept of "conscious capitalism." Co-developed with marketing professor Raj Sisodia in 2014, "The term conscious capitalism refers to a socially responsible economic and political philosophy. Proponents of conscious capitalism believe that businesses should operate ethically while they pursue profits. This means they should consider serving all stakeholders involved including their employees, humanity, and the environment—not just their management teams and shareholders." (Kenton, W., "Conscious Capitalism," 2018).

Conscious Capitalism has at its core, four key tenets:

- Higher Purpose and Core Values,
- Stakeholder integration,
- Conscious Leadership
- Conscious Culture and Management
  (Mackey, J. and Sisodia, R., "Conscious Capitalism", Harvard Business Review Press, 2014)

It helped launch the concept of "Business as a Force for Good"—a global movement that seeks to redefine what success in business means by recognizing that business can deliver benefits beyond just making a profit, including benefits to society, the environment, and the economy.

In 2015, Lise Kingo, CEO and Executive Director of the UN Global Compact stated, "The idea of business as an agent of change and a purveyor of positive values is gaining traction and legitimacy around the world. With a growing number of companies taking steps to be more responsible in how they treat employees, communities, and the planet, we are seeing business emerge as a real player and solution-provider in the quest to put our world on a better course."

The rise of business as a force for good has also seen the rise of complementary ideas, such as the "social capitalism movement" and the idea of "companies doing good while doing well." Social capitalism is a socially minded/utilitarian form of capitalism, where the goal is making social improvements, rather than focusing on accumulating of capital in the classic capitalist sense. It is capitalism with a social purpose—companies built on the basis of giving back to society first, or in equal measures, to making a profit. (Claridge, T., "Social Capitalism, Capitalism, and Social Capital", 2017). Companies that "do good while doing well" actually make profits for their shareholders but balance that by doing good for society, people, and the environment.

In fact, the idea of business as a force for good is not a decision between profits or no profits. As Dr. Gustavo Grodnitzky talked about in his blog "Culture Trumps," studies have shown that over the past 10+ years, social capitalism has outperformed classic capitalism. This is what he refers to as the "profit paradox"—companies that pursue profit directly (classic capitalism) make less profit and companies that understand that profit is a result of creating and sustaining an outstanding organizational culture that takes into consideration all of its stakeholders (social capitalism) make more profit.

Business as a force for good is based on some key ideas—stakeholders not shareholders, financial performance over the long haul not the short haul, doing what is right because it's right, looking outward not inward, collaboration, and finding a purpose, not a profit level. It is about reengaging with the social contract business once held in which businesses add to the communities that they are in, care about the people in those communities and make the world a better place. It's about making money while also taking care of this complex ecosystem we call life, because if we don't, who will? In short, business as a force for good is an idea whose time has come.

Dr. Bruce Stetar is Chair of the ACBSP Board of Directors (2020-21) and Director, Academic Programs, WGU College of Business. This article was originally published on the WGU Blog.

IACBE has clearly placed social impact as an essential criteria while assessing the student outcome. The Business School processes to enable the "students to identify and elucidate the interrelationships between business and its social and natural environments.," IACBE observes.

Social responsibility and sustainability of a student should provide "Evidences of a well-developed ability to recognize, elucidate, and analyze the connections between business and its social and natural environments; clearly and thoroughly explains the ways in which these connections can be operationalized for the purpose of effective organizational management; demonstrates an advanced ability to incorporate socially-responsible and sustainable business practices in the development of organizational strategy; effectively applies these abilities to the development of the business plan component areas "

Principle 1: Commitment to Integrity, Responsibility, and Ethical Behavior

1.1: Commitment to Integrity, Responsibility, and Ethical Behavior

Excellence in business education requires the academic business unit to act ethically, responsibly, and with integrity in all interactions with its stakeholders. Furthermore, the academic business unit must have established systems for encouraging and upholding ethical and responsible behavior.

Evaluation Criteria

To fulfill the commitment implicit in the social compact between the public and higher education and to serve the public interest of preparing ethical and competent business professionals, academic business units must demonstrate a commitment to ethical and responsible behavior in all interactions with their internal and external stakeholders.

DIFFERENCE BETWEEN IACBE AND OTHER BUSINESS ACCREDITING AGENCIES

1. Measures excellence in business education through the assessment of educational outcomes.
2. Students develop both personally and professionally into well-educated, ethical, competent business professionals.
3. Business programs have effective links between the classroom and the practitioners in the business community.

PRINCIPLE
1. Outcomes Assessment
2. Strategic Planning
3. Curriculum
4. Faculty
5. Scholarly and Professional Activity
6. Resources
7. Internal and External Relationships
8. Educational Innovation
*Statistics - gathering data

The following is an extract from the previous conference on “Digital Transformation off Education” which is more relevant today than in the past few years.

Digital Transformation of Education is here and now!

Like with everything the world of education quality building and accreditation has also undergone a tectonic change with the agencies concerned meeting up with the challenges by shifting to online mode from processing initial application, mentoring the institutions, evaluating their progress, monitoring their effort to close the loop to invite the visiting peer team to complete the campus visit, all of which accomplished without any expensive time consuming and risky travel. The virtual platforms have been modified and perfected during the Covid crisis and in the process Digital Transformation of education got a fillip as never before.

The challenge is however to use the learning gained during the Pandemic period and apply these in a permanent manner so that all-round quality can improve on a continuous basis while the costs can be pared drastically. User experience of using the online mode suggests that people especially in the academics, whether they represent the management, the faculty, the consultants or the students, all of whom could easily work together without compromising on the quality in teaching, learning and assessment. In some cases quality norms actually become stronger and institutions benefited more.

The webinar route of connecting with people in fact had mode traction and the frequency of such interactions also went up phenomenally which in the brick and mortar mode would not have been possible.

Business education is experiencing fundamental changes in content, delivery & assessment. The pace of Edu-tech adoption got a sudden impetus owing to the unexpected occurrence of a global Pandemic. Everyone is innovating and so are the accreditation agencies to cope with the new normal. One thing is quite clear that Business education will never be the same. In continuing with the same theme and keeping in view the ongoing campaign for Digital Transformation of Business Education SEAA Trust, New Delhi is committed to we are launching our 14th International Accreditation Conference focusing on "Leadership building for the Digital future-the B-school challenge". The traditional MBA curriculum is being replaced with a forward looking syllabi that agile, adaptable and in line with the tectonic shift in business focus. The challenges are many as much of the student cohort are from non-technology or traditional technology schools rooted in theory with little practice. And many among the faculty also are not trained or are not aware about the new technologies that are being invented almost on the fly.

The global business leaders are convinced the technology is no longer the challenge but leadership definitely is. Increasingly the top business schools from around the world are under pressure to tweak their curriculum to ensure the passing out batches of student managers are going out equipped with high level of technology exposure and awareness about the challenges ahead.

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There is much learning to be done and the industry involvement in education is going to be much greater and not less in the future of Business Education. The old school MBA programmes have to be rewritten and made more practical and new tools with the help of the industry need to be crafted to hone the MBA graduates so that they would be able to face the challenges of the digitally transformed businesses.

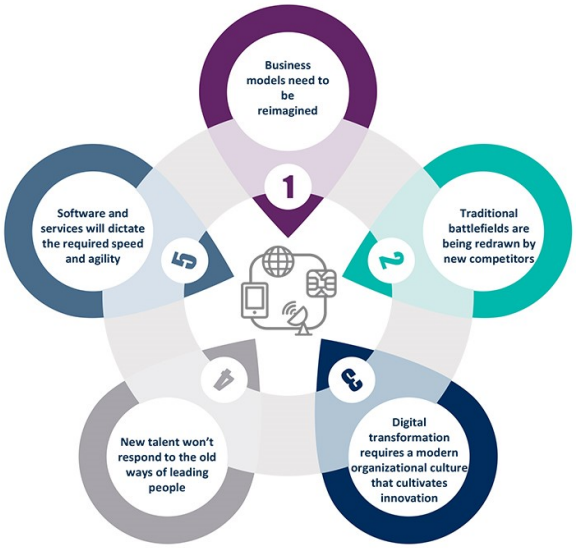
In fact the greatest challenge is the uncertainty of the future as the technologies are only now maturating and the industry segments like Space, new urban transportation, ocean exploration, Block Chain technology led financial services, Internet based services, Cloud computing, Artificial Intelligence, Robotics, 3D Printing, Augmented Reality etc., are posing new challenges and opportunities.

For instance, when sales for American Eagle Outfitters Inc. dropped due to the Covid-19 pandemic, the company opted to use augmented reality (AR) to reach customers via the Snapchat app. The retailer's virtual pop-up holiday shop on Snapchat sold $2 million in products, which is a small amount when you consider American Eagle had $1.3 billion in revenue in 2020, an article published in Bloom berg Businessweek said in Mid July 2021.

The authors go on to say that the campaign was a new way to engage Gen Z as worldwide e-commerce sales continue to grow. Advertisers also contributed to an increase in social media ads with revenue growing 16.3 percent to $41.5 billion last year.

The Covid-19 lockdowns and quarantines that forced consumers to turn to websites for everything from food and household goods to clothes and office suppliers provided an opportunity for new AR advertising projects. Worldwide e-commerce sales grew from $3.35 trillion in 2019 to $4.28 trillion in 2020, according to estimates from EMarketer.

The market leaders are convinced that in the forth coming of digital era the transformation of both industry and the campuses would require Business models to be reimagined, a culture to transform the playing field and new talents and skills need to be acquired which also means new software, agile digital platforms and leadership that cannot compromise on continuous learning and updating of their knowledge which accreditation systems have recognized long ago as the mantra for future.



Business Education around the world changing its basic character quietly with leading business schools adopting the Digital Technology in their way of working but also building courses to match the fast paced leadership requirement of the industry.

"The technology industry is one of the fastest-growing and dynamic industries in the U.S and the world. With Technology pervading how traditional businesses function, the technology industry's appetite for MBA graduates has increased tremendously. The average salary for the best tech MBA programs is $129,045. Some of the Top Tech companies that recruited MBA graduates in 2020 are Amazon, Google, Apple, Cisco, Samsung, Microsoft, Dell, IBM, etc.", *E-GMAT blog post.*

International Accreditation systems are also taking up the cue and tweaking their approach to endorsing quality building processes in the global business schools. "It is through co-creation of knowledge, collaborative innovation, and integrated leadership that business schools advance solutions and strategies that are relevant, effective, and sustainable." —*AACSB Connected for Better Briefing Paper for ICAM 2021*

A new report from the company indicates that up to 25 percent more workers than previously estimated may need to switch occupations. This episode of the Inside the Strategy Room podcast looks at how the COVID-19 crisis has permanently changed workplace conditions and skill-set needs and how corporate leaders can prepare for this future

Although technology is finally being integrated into education, its use for teaching and learning still remains a challenge for many students and even teachers. Despite the fact that many B-Schools today are privileged to have ready access to technology, trained teachers, and a favorable policy environment the use of technology in the classroom is still low in many areas. Today, technologies used to improve and facilitate learning can be found everywhere.

According to The Economist, philanthropists such as Bill Gates have such high hopes for the Flipped Classroom model that they have given money to Khan Academy, a small non-profit organization based in USA for education. This means that more than 2,400 video lectures on anything are freely available to everybody which can help the B-Schools students from any part of the world to take the subscription and learn by watching from the videos. Swayam an Indian government initiative using the NPTEL learning platform put together by the country's premier Indian Institutes of Technology, the Indian Institutes of Science among others are making available free teaching content and lectures for everyone.

Are the B-schools ready for this transformation? Is there any debate on the changes needed in curriculum, pedagogy, classroom assessment, internship patters and so on?
According to a recent article in Harvard Business Review, a successful AI transformation should be guided by five underlying principles:
1.Unified Strategy
2. Architectural clarity
3. Agile, Product-focused organization
4. Capability foundations
Building new capabilities in software engineering, data sciences, and advanced analytics will require finding new people. Specifically, the organization will need people who can identify important use cases and lead teams in developing the new applications the organization will rely on going forward. Ultimately, this will lead to the emergence of a new type of business leader, one who drives a deeper analytics and software mindset and understands the full impact, both positive and negative, that AI can have.

Clear, Multidisciplinary Governance

AI can bring a host of benefits, but can also unleash a range of unintended consequences, not to mention privacy and cyber security challenges. With this in mind, AI requires serious consideration of legal and ethical issues. The organization will need governance based on collaboration between people from different disciplines and functions, and policy and product decisions must be guided by legal, corporate affairs, and communications experts.
We have been raising these questions by way of the conference discussion streams, the student case competition, request for articles with the faculty and such other queries in our website www.seaastandards.org.

Preparing students for facing an uncertain and disruptive future with the fast paced digital transformation of Businesses is a big challenge for faculty in today's B-schools face. By putting AI, machine learning, Cloud computing and big data at the center of their capabilities, companies are redefining how they create, capture, and share value—and are achieving impressive growth as a result.

This really means the B-schools should become agile something that only an informed and able faculty can make this happen at the campus. Artificial intelligence (AI) is revolutionizing the way today's businesses compete and operate. By putting AI and data at the center of their capabilities, companies are redefining how they create, capture, and share value—and are achieving impressive growth as a result. Whatever your industry or business model, you cannot afford to ignore this exciting, highly disruptive trend. Successfully transitioning to an AI-driven organization requires leaders who not only are committed to fundamental change, but also have a deep understanding of the technology and its capabilities. Leaders don't have to be data scientists themselves, but they must understand the power of what data scientists and people in related roles can do.
As digital networks and AI increasingly capture our world, we are seeing a fundamental transformation in the nature of firms. But despite all this newfound digital automation, we can't do away with management just yet. However, leading through these challenging times will require a new kind of managerial wisdom." – Marco Iansiti, David Sarnoff Professor of Business Administration Harvard, Karim R. Lakhani, Charles Edward Wilson Professor of Business Administration Harvard.

The MBA, Then and Now

Different business schools have adopted different approaches to developing their newly minted MBA programs. In large part, however, they are responding to the same market trends. As a result, they are making similar choices in their redesigns, which show just how much the MBA is changing:

THE OLD MBA...	THE NEW MBA...
Focuses on required courses aimed at the core business disciplines, often offered in no specific order	Focuses on core and industry-specific courses and activities, offered in a sequence designed to build skills over time
Offers a general business education that covers the core disciplines of business	Often requires students to choose a specialization in their first year of study
Allows students to take electives based on a variety of interests, often at any time during their programs	Allows students to take electives at predetermined times in their programs, based on their chosen specializations
Includes developing communications and career management skills as a separate course or activity	Integrates development of communication and career management skills throughout all courses
Encourages students to work alone, except for time-limited projects or class discussion	Requires students to work in teams for a semester or even for the entire program
Encourages faculty to work alone to teach their chosen disciplines	Often requires faculty to work in teams to integrate several disciplines in a single course or project
Includes staff-provided career counseling to students in the second year of the program	Brings in mentors, executive coaches, and leaders from industry to give students advice and feedback from the start of their programs

The challenge is how to transform the current MBA which is drastically different from the past having overcome many of the negatives of the decades of old type of teaching and learning suited to a different era of industry. With industry 4.0 and the AI/ML world the Digital MBA has certain distinct characteristics needing a completely different approach. The reason, AI can bring a host of benefits, but can also unleash a range of unintended consequences, not to mention privacy and cyber security challenges. With this in mind, AI requires serious consideration of legal and ethical issues. The organization will need governance based on collaboration between people from different disciplines and functions, and policy and product decisions must be guided by legal, corporate affairs, and communications experts.

Keeping these industry challenges in mind, the future leadership being built in the B-schools of today need to adopt a complete different approach to the new Digital MBA teaching, experts aver.

Writing in India Today, Dr Geeta Hegde the then UPES professor says it is estimated that by 2025, 85 million jobs will be disrupted by a shift in the division of labour between humans and machines. The future of work will continue to be dictated by a need for critical thinking, entrepreneurial mindset and problem-solving skills. The future workforce is expected to be diverse in every aspect, cross-cultural and multi-generational.

Under the circumstances the B-school passouts have to possess a clear cut strategy and skill to be part of the future workforce if they hope to attain leadership positions. This also means the curriculum, pedagogy and the outreach programme of every B-school has to undergo drastic change to include latest technology trends, their application leading to better understanding as to how these work in the industry.

Given the disruptive trends, management schools will excel if the curriculum is dynamic, students are equipped to network with the industry and value-added certification programs are provided by the industry, along with super specialisations. The focus should be on creating an ecosystem at the campus that will impact the work though differentiation, creativity, innovation, problem identification and effective solutions.

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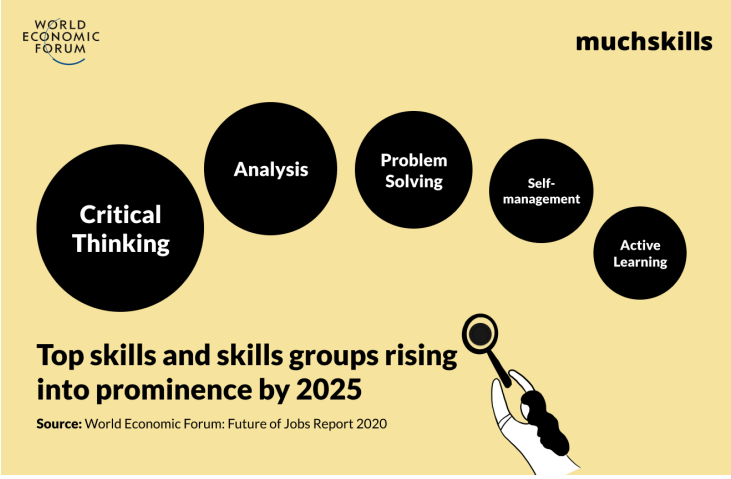
There is a host of literature, articles and even news items highlighting the coming challenge of technology that needs to be faced by the B-schools. SEAA seminars and workshops as well as the annual conferences have been continuously emphasizing on the need for digital transformation in quick time. And yet the Indian B-schools have been wary and slow in adapting to the changes happening elsewhere.

The big question is whether Indian B-schools are ready to deliver what the industry wants, Aditya Madavan, Chairman – Corporate Engagement and Branding, TAPMI, Manipal asks. Industry demands employees comfortable with digitised versions of core functionalities and ability to integrate these functionalities to arrive at an effective decision. Indian B-schools still focus on the traditional specialisations of marketing, finance, HR, and so on. B-schools have introduced analytics but most of them focus on the coding. The focus on choice of the analytical tool, application and interpretation of results have taken a back seat. B-schools do focus on communication, but negotiation skills are taught in very few schools. According to current projections, by 2030, roles in office support, food service, production and machine operations, and mechanical installation and repairs will have all but disappeared in the US, with similar trends happening in South Africa and the rest of the world. The jobs that will continue to be in demand include health professionals, STEM (science, technology, engineering and mathematics) specialists, creative, managers, and those in education or workforce training.

Organisations will become more flexible and transparent, with a focus on project-based relationships and business sustainability. Leadership will become more horizontal and shared as increased social and external collaborations break down the traditional hierarchical model.



As virtual devices enable workplace interactions and communication to happen anywhere, at any time, job roles and careers become increasingly redefined to fit into these boundaryless models. Important job roles in a digital world is going to be: AI specialists, Data analysts, App developer, cloud computing manager, cybersecurity manager, internet of things specialist, blockchain and cyber currency manager among other cutting edge technology roles.

The global consulting giant Deloitte lists reports that smart professionals and business leaders will be looking for ways that technological advances can deliver business value and competitive advantage. As big data, analytics, and AI take over work that was previously performed by humans, new job roles will start to open up. These will be focused on skills such as monitoring, creating, operating, or designing automated and online processes.

COMPETENCIES

- Communication
- Critical Thinking / Decision Making
- Ethics
- Global Awareness
- Innovation / Entrepreneurship
- Leadership
- Sustainability

Life long learning, using especially the online platforms would open up a very big market in the area of education and in fact more university campuses may be required than now as learning becomes a continuous process for most.

What sort of competencies the B-schools should be building in their students as we look to a technology driven future? Our academic partner, Peregrine Global feels that the business cases that are being taught in B-schools should build competencies in the area of sustainability, global awareness, leadership, ethics etc.,

Realistically every B-school should be able to conduct their own assessment of the critical skills required for the future and prepare their own intervention strategy to build future career focused leaders. Unfortunately no study, consultancy or classes are available to achieve this goal. Across the board all the industry associations, the management associations and other think tanks should be able to sit together to evolve a critical approach towards tackling the manpower needs of the future especially in the area of management education.

Competency	Description
1. Accountability	Desire to identify expectations and meet obligations
2. Adaptability	Willingness to deviate from the norm as situations change or emerge
3. Business Acumen	Understanding of business issues, including business operations, business strategy, economies and changing technology
4. Collaboration/Teamwork	Orientation toward the interests of the team and a willingness to work with others to make decisions and achieve goals
5. Conceptual Thinking	Ability to identify and apply models, frameworks and patterns to new situations
6.Decisiveness	Adept at understanding the scope of an issue, identifying needed information and selecting a choice in a timely manner
7. Digital Literacy	Skill at using a variety of technologies to collect, synthesize and apply knowledge
8. Global Mindset	Recognition of the differences across cultures; appreciation of diversity among cultures
9. Innovation	Realization of opportunities to improve performance through alterations to methods, processes, products and services
10. Openness to Learning	Willingness to continually improve one's knowledge, skills and abilities through work assignments and experiences with others
11. Results Orientation	Ability to set goals and achieve them
12. Risk Taking	Ability to handle ambiguity and make calculated choices when faced with uncertainty

CO-CREATING INDUSTRY READY PROFESSIONALS

Very often, as academicians we come across, these questions -

"Are your students industry ready ?"

"How well are they trained to take up careers in industry ?"

"What additional skill sets did they acquire during their undergraduate years ?"

"Can they work on a live projects ?"

"What makes them different from graduates from other institutions?"

"What is the Unique Selling Point (USP) of your institute ?"

Aruna Katara*

While the answers to these questions can't be generalised, it is imperative to understand the need of the hour and perspectives of both the Industry and the Academia.

One thing is irrefutable, competition is tough and the industry seeks out ONLY the best talent. And what can we as academicians do to nurture the talents of our students to make them worthy to the industry. How can we bridge the knowledge gap between academia and industry? On one hand, academicians could purport that their role is to teach and train students by providing them with basics and foundational knowledge of their domain, while also incorporating niche technologies into the curricula and designing syllabus that is in tandem with industry development. Simultaneously, the industry raises red flags that question quality of teaching and learning, qualifications of tutors, their exposure and domain knowledge, industry experience and the buck keeps passing around. In the meanwhile it is the students who have to face the effects of this disparity.

From an academic point of view, the success of an institute is based on numerous factors such as placements, average package, inclination towards higher education, highly qualified teaching faculty, pass percentage, quality infrastructure and so on. On the other hand, large companies do have their own Learning and Development (L&D) centers to train and equip freshers as per the project requirements. In fact, a highly organized and well-structured hierarchical approach is taken.

For instance, a global lead / head based in the US of particular IT specialisation is focused on business development, bringing in business to his/ her firm, generating revenues and producing profits. In turn, at a regional level (say at Asia pacific) another executive / lead will prioritise the strategy, training and staff development based on the acquisitions made by the global head. Delivery head (at the country level) will ensure that all operations such as man power recruitment, training and development, enlistment of credible trainers, associates, consultants who are subject matter experts to be part of the L&D so that they can drive freshers and equip them with required skills to handle the projects. Effectually, a project is declared successful, if it's completed in time, with allocated resources, within proposed budgets and delivering good profits margins.

Presently these are two distinct entities. Now, imagine a scenario wherein L&D centres are branched out to and managed by academic institutes. As Principal Investigators (PI), faculty members bring in projects from clients, hire and train other team members to be equipped with required skills and provide internships to students while adhering to execution practises, processes, technology stack and functionalities and methods that are at part with industry standards. At the end, projects are delivered successfully to the clients with a nominal profit margin.

This could be a win-win situation wherein companies don't have to invest in and maintain L&Ds and academicians and students alike get the opportunity to hone skills that can add value to their career.

*The author is President of Hope Foundation and Research Centre (www.hfrcpune.org) that currently provides educational and research opportunities through its two engineering colleges – Finolex Academy of Management and Technology (www.famt.ac.in) based in Ratnagiri and International Institute of information Technology (www.isquareit.edu.in) in Pune as well as Pralhad P Chhabria Center at Hinjawadi Pune (www.ppcrc.isquareit.edu.in)

Social Impact of Business Education

The tug-of-war between business and society has a checkered history. The 19th century business environment was highly influenced by the economic theories of Adam Smith and the possibilities of free market economy. However, during the early decades of the twentieth century, we find some genuine efforts being undertaken by global thinktanks to find solutions to the problem of social responsibility versus profitability. These endeavors suffered a serious setback with the publication of Freidman's seminal essay in the New York Times in 1950 entitled, The Social Responsibility of Business is to increase its Profits. It proved to be a significant milestone on the path to unchecked profit maximization in business. It was the business-man's Bible and the only restraint on businesspeople was that they had to play 'within the rules of the game' i.e. within legal limits.

Dr Rosemary Varghese

In course of time, societies were reeling under the negative onslaught of large conglomerates that created social classes which were on two ends of the economic scale. Profits remained in the hands of business owners, and were maximized by exploiting the labor class, and free-riding on natural resources which resulted in environmental damage beyond repair.

The next milestone on this heady journey of wealth creation came at the turn of the 21st century with the expansion of global markets and trade liberalization. Without adequate institutions of global governance, businesses unashamedly exploited community and environmental resources. This time round, the mayhem that followed was shortlived. Businesses had overstepped their limits and the resounding crash of stock markets across the globe ushered in the historic economic downturn that saw globally acclaimed companies like Enron, World com and India's Satyam razed to the ground.

Investigations into the collapse revealed some ugly truths about these multi-national businesses. For the first time, business scholars and educationists explored the possibility of a direct connect between business education and unethical business practices. A close scrutiny revealed that the best brains from top-ranked business schools were employed by these MNCs to create strategies that would keep the focus of profits on a small group of individuals within the company at the cost of a whole population of unsuspecting shareholders. Business educators soon realized that there was a vital link missing in the curriculum and training process undertaken by b-schools the world over. Mitroff's open letter that was published in Journal of Business Ethics (2004) triggered a heated debate on the lacunae in contemporary business education. It was addressed to the deans and faculty of American business schools, directly accusing them of being guilty of providing an environment that nurtured the Enrons and Andersons of the world.

This was the turning point for b-schools, and the time was ripe for a reconstitution of the curriculum that would help students build inclusive goals that would cater to the multiple stakeholders of business. From then on, business schools have not looked back in their focused efforts to increase the social impact of business training and education. Business organizations also learnt hard lessons from the economic downturn that resulted from wanton profiteering. They realized that sustainable business practices and socially conscious goals are the only way forward. Moreover, students are no longer indifferent to issues pertaining to people and their planet, and boldly choose to study in institutions that are inclined in similar directions.

In line with this new trend, globally acclaimed b-schools in the US are all focused on creating social value. Harvard Business School has launched a Social Enterprise Initiative that encourages large scale research on finding solutions to global problems like poverty eradication and social change. At Yale, the management program has a curriculum that includes social and environmental issues pertaining to majority of the courses in the curriculum. UC Berkeley's School of Business has an Institute for Business and Social impact that has clustered a number of projects around climate change and other important social issues.

At present, businesses as well as b-Schools have come a long way from these initial baby steps in the direction of social impact and sustainability. The new world order that emerged after Covid-19 has brought businesses and its stakeholders to understand societal crises at close quarters. This time it was their turn to feel the heat of dwindling demand and deep financial stress. Added to this, the dangerous effects of environmental mismanagement cannot be brushed under the carpet any longer. Now there is no survival for businesses that do not fall in line with sustainable practices. Over and above this, the imposition of Corporate Social Responsibility on business houses with substantial turnover has ensured that businesses contribute meaningfully towards social upliftment.

When it comes to nurturing social responsibility in management education, Indian b-schools have outdone their western counterparts. S P Jain Institute of Management and Research (SPJIMR) and Xavier School of Management (XLRI) have well-structured initiatives that cater to the weaker sections of society. SPJIMR has several community projects clustered under their Development of Corporate Citizenship project that deal with sanitation, health, environment and green energy. XLRI has espoused service to society as a key objective in line with their mission and vision. The institute strives to mold business managers who are committed to serving society. Students are involved with a number of NGOs who work closely with the underprivileged and marginalized sections of society.

Considering the instability and uncertainty that has set in with climate change, warfare and the pandemic across world regions, there is a growing belief that societal crises have come to stay. For this reason, students are keen that business schools incorporate sustainability and social responsibility into their programs and projects. In this context The Positive Impact Rating (PIR) has been helpful in identifying b-schools which have taken on the societal agenda seriously. The results of the third edition of PIR 2022 are very encouraging for Indian b-schools. Four b-schools were placed at Level 5, which constitutes the top level among global b-schools— IIM Bangalore, SPJIMR , Woxsen University School of Business and XLRI. All four are Indian b-schools.

Besides these top-ranking institutes, there are a number of interesting case studies of b-schools who differentiate themselves on the basis of the social consciousness they instill in their students through their business program. Two b-schools that I have been closely associated with have programs that consider societal responsibility as an essential part of business training. Rajagiri School of Management and Rajagiri Business School are two well-known b-schools in South India. Their vision is to offer a distinctive kind of management education that trains its students to conform to the triple bottom line framework, namely People Planet, Profit. Right from their mission statements, both schools emphasize three aspects—social responsibility, holistic leadership and a learning environment that facilitates this development. The strategy to inculcate social consciousness in its student community is brilliantly encompassed in three words—Expose, Experience, Embrace.

The first phase (Expose) consists of mandatory workshops and camps that help them to get over attitudinal blocks. The week-long social sensitization camp is the first eye-opener for the freshers, where they live among a section of society that they have hardly encountered before. The camp takes them far away from the comfort of modern living to a remote location where even the internet cannot be accessed. Here they take on projects in conjunction with the municipal corporation. Besides undertaking the physical labor involved in these projects , students interact with the tribal families in the neighborhood, usually educating them in home hygiene and other useful aspects. The children are invited to join the leisure time evening activities that students organize. Resources and conveniences are minimal. Though it seems like a trial by fire for the first couple of days, the camp has always proved to be a winner in helping students to understand the realities of marginalized communities, thus helping them to develop their own personal sense of social responsibility.

The second phase (Experience) is introduced soon after their return from camp where they are encouraged to join the community service club Transcend, on a voluntary basis. This has some unique projects and programs under its wing and is a popularly sought-after membership.

.The third phase (Embrace) is realized when , as alumni, they continue this community service within the organizations they work for. The alumni who were members of Transcend, make it a point to come back to their alma mater every year to help out with the Transcend programs undertaken by the students.

Business students need to have a very wide vision if they are to really develop their capabilities as managers. Businesses do not exist in a vacuum any longer. Customers, employees, and products have to be understood from the point of view of the aspirations of a global society. Business students take global social problems very seriously. Profits and wealth creation have to go along with sustainability and social responsibility. 21st century businesses have little chance of survival without an inclusive agenda. The future of the planet is in question. Environmental degradation has taken its toll. Business models need to be reconstructed in line with the emerging world order. The onus of responsibility lies with b-schools that undertakes the training and education of the future managers of business. Their vision will go a long way to steer the direction of future business

What's next for business schools?

Prof Bijoy Sahoo*

In business schools we have become adept at recognizing what is lacking in our graduates or what is malformed in the product we offer to society, yet we are hesitant to take the bold step to engage in the same introspection that we prescribe for our students or expect from our alumni.

Please allow me to present to you that at the heart of the malaise is the very first sentence we faculty utter when we start a typical corporate finance class. We very emphatically state that the job of a manager is to maximize shareholder wealth. And drill into the minds of the students that shareholder wealth is best enhanced by maximizing share price. And share price alone. How and why becomes subservient to this stated goal. And then why are we surprised that these bright minds that we recruit, and then influence and mould, go on to maximize share price at any cost, using any method, when their self-interest is tied with increase in share price of the firm? Yet, when the edifice collapses and the shareholders have little left, and the lives of so many is in disarray, the senior managers walk away laughing to the bank, or to their next assignment or early retirement, for there is no claw-back system or accountability other than what is offered by a generally forgiving market for managerial talent.

Next, we have likely nurtured a culture that has come to equate self-worth with the size of a manager's paycheck or the heft of their loot. Money does not have morals, but people do. With steady erosion of personal accountability and with growing moral leniency, what you can get away with has supplanted what is necessarily the right thing to do. I humbly submit that the job of a manager is to maximize shareholder wellbeing with shareholder wealth one of the contributing and easily quantifiable, thus measurable, components. This statement is not the pleading of a bleeding-heart liberal but a way to vigorously champion the benefits of capitalism as an effective tool to allocate scarce resources and find their best use both for the short and the longer-term. Further, most of us are keenly aware right from wrong and know when it is right from when it is not so.

IA country that has time-tested, very well-developed democratic governance structure also nurtures a variant of capitalism tempered by humanism. The leaders attending this conference should take the lead in infusing budding managers in the making with the ability to do more by doing better and faster but not forsake morality and the humanism that has been a constant in the Indian society irrespective of economic condition. In India the generally reviled money lender in a village is still called a "Mahajan" or the "Great Person" for the greatness of this person is inseparable from his goodness. This same affluent aggregator of wealth is expected to stand by and support his community in times of need and during collective distress. And he does. Or, at least used to.

ndia has certain locational, demographic and cultural advantage that can catapult it to reach new heights both as an economic power and also as a just society. To cite, a few of the advantages the nation has includes the following: (1) at least in the short-term the advantages given Indian time-zone relative to the United States is well documented, (2) India is an excellent experiment in representative democracy and remains one of the finest examples of ethnic and religious diversity, (3) Indian families view education not as an expense but as an investment and are willing to sacrifice an entire generation's savings just to educate one person who then is seen as passport to a better life.

Yet, Indians perhaps do not realize that the biggest advantage the country has lies in the immediate future. 54%* of India is below the age of 25. This is not true for China or any other emerging economy. While in other nations a few young will be supporting an aged or aging population, India will be vibrant and energetic. It is up to the framers of public policy to anticipate the educational and employment needs of this younger generation and use it to propel the nation to greater heights. Further, we in business schools have to ask ourselves who is our customer? Our customers are the businesses and the industry that recruit our graduates and subsequently develop their talent as managers and leaders. Our students are our clients like the same way we are clients when we visit our legal counsel or a physician. The businesses that compete, succeed, and survive are regulated by society to best serve the common good, our job is to prepare graduates who will go on to have productive careers, live noble lives, and be global citizens. If we accept this premise, and of course refine this mission, in any way to suit the needs of a community without compromising a set of core principles, a host of problems that besets business education will disappear. This is my belief and my hope.

*Executive Vice Chancellor Southern University and A&M College, Baton Rouge

AI, an ethical social dilemma! What can higher education leadership do?

Smitha Raman*

What are we talking about? Emotions in AI? Is it safe? Will that make them replace humans completely? Will they become human companions or helpers? Will those emotional machines develop mutual emotional attachments like humans and towards humans? With their emotions will they be able to fight for their rights and justice? Will they be able to form their own emotional relationships with other humans and develop emotional attachment towards things? Will they be able to make precise ethical decisions using their emotional quotient?

Well these innumerable questions will be answered slowly overtime as those emotions need to be created with the right algorithms through deep learning and thoroughly tested, time and again in innumerable situations.

AI emotions & ethics – a humanitarian crisis & response..

As is already being done today, human emotions are being tracked and used on experimental basis in selling products by understanding the shoppers moods and interest by displaying the appropriate personalised ads, education institutions use it to understand the joys and moods of the students and methods to keep them effectively engaged in a classroom, employers use human moods to understand their work ethics and emotional stability at workplace during online interviews.

While on the subject, it is important to mention how AI is being used extensively to solve humanitarian issues. An excerpt taken from a published article by Leila Toplic ,"International Rescue Committee is using AI/ML in a number of projects including for optimizing service delivery to refugees, for predictive modelling of conflicts and crises, to facilitate jobs-matching for refugees, and for individualized learning experiences for children affected by crisis."

It is very clear, especially the recent COVID -19 crisis has seen how AI's global response during the toughest times came as a boon in disguise especially in the field of deployment of humanitarian aid. The role of AI was extremely evident and effective especially while generating analytical and predictive insights which surpasses human capabilities.

Due to the AI's extremely efficient analysis and decision making done rapidly on a large scale, their inputs were clearly used to replace human decision making. Though the AI decision making is not so much questioned during the times of crisis, nevertheless it can create great challenges for transparency and oversight since the designers and implementers of these AI systems are often unable to peer into the AI systems and understand how the decision was made. This effect is called "black box" problem where the AI enabled decisions have a discriminatory impact.

Interestingly some of these AI decisions could have ethical risks and are addressed by other fields and bodies of law, such as data privacy and protection, but many other laws governing such decisions are fairly new.

The major concern world over while AI is fast becoming a part of everyone's lives is the bias in decision making. While we can say that the algorithms do their job perfectly, it is the way the outcomes are decided by the humans who write these algorithms. If the biases are not clear in their own mind then the algorithms can do very little. Once they are written to execute in a deep learning environment, they will self learn in the same pattern. Here I would like to recall what was taught nearly 4 decades ago. The word is GIGO! Meaning, Garbage In Garbage Out. The algorithm will work perfectly if the logic is correct. It will never check if the solution is ethically correct. If the logic is correct it will still give the result no matter whether it is ethically or morally correct, or whether it is a biased output. This is also called algorithm bias.

A very wild expeditious and equally disconcerting trend is the rapid emergence of the social credit surveillance system that is widely being practiced in China, without any law protecting the common man's right to privacy and informed consent. This is not far from being spiralled into the rest of the world if it is not addressed under the international humanitarian rights organisations with lightening speed. This is the very system that questions the basic rights of survival of every human being on this earth.

So how can such trends be addressed?

Ethically speaking, education is the only way of ensuring that, come what may, technology advancement should never come at a cost of taking away ones basic existential rights. It is imperative to have thorough checks, balances and laws to permit the implementation of this technology called Artificial Intelligence. If that is not done, then the consequences are irreversible and fatal to everything on this planet.

So here comes the next challenge! How do we train the minds of humans through an education system right from the beginning of their learning arc in order to refrain from or rectify the unethical and biased practices that can take over the world using AI based systems?

According to DataRobot's State of AI Bias Report, 81% of business leaders want government regulation to define and prevent AI bias.

Secure and sturdy internationally accepted regulations is the one and only answer in extremely critical high-risk scenarios such as education recommendations, credit, employment, surveillance, privacy etc.

The primary recommendation is to educate the data scientists about what responsible AI looks like, and how the organizational values should be embedded into the model itself.

This should establish a fair and competent grievance process for individuals, to allow them to raise their concerns without fear or reprisal. A fair and impartial platform should be openly available to present their case if they feel they have been treated unjustly.

At the end of the day there has to be a clear and precise accountability by the creators of the bias that the AI machines have been trained to function.

This is called evened out social order, creating a justice system both- for the creators at one end of the spectrum and for the receivers at the extreme end.

Considering this as a major social impact on society, there is a critical need for ethical, fearless, responsible leadership the world over. This can be combatted with creating leadership through Business education which can surely sharpen these qualities in individuals and entrust them with the responsibility of fair unbiased ethical practices in the society using AI enables systems.

Here I wish to define "Ethical Leadership": It is part of an initiative at Purdue, funded by the Lilly Endowment, Inc. intended to develop curricula focused on character formation in the realm of technology.

Resonating critical takeaways of ethical Leadership is- their important role in maximizing benefits of technology and minimising the risks while adopting responsible best business practices. In order to achieve this they have to be trained with the right skills to utilize technology's power, to help create effective frameworks and best practices with that knowledge, so that new and existing technology can be used to the benefit of the society without causing any kind of harm.

It is all about creating an inclusive society by making the right and informed choices while using technology that not only ensures economic benefits but also sustains social order.

Just by teaching mathematics, sciences or vocational skills is never going to be enough to unleash the full potential of education. It takes quality education that equips every individual to become a leader with the ethics and skills needed to tackle the innumerable challenges, in order to head towards a sustainable AI enabled future and quality education benchmarked with the best in the class.

Before I conclude, I wish to leave you to delve over these 3 virtues of leadership characters:

"Leaders must possess virtues of moral character, of which three are most important. First, they must have practical wisdom in order to analyze problems, distinguishing between relevant facts and non-relevant facts to determine the best means for achieving the desired outcome. Second, they must be honest with themselves and with others. Third, they must have the courage to do what is right even in the face of peer or managerial pressures." (Meyers, 2004).

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Countries that implemented Universal Basic Income (UBI)

Universal Basic Income (UBI) is a program that provides citizens of a country with a monthly or annual stipend. It is given to individuals regardless of their employment status, income, or resources they own. The objective of Universal Basic Income is to reduce poverty and wealth disparity in a country. So far, no country has implemented Universal Basic Income but some countries have tried to implement it. Some of the countries that have tried UBI include:

United States

The United States has tried several programs in the spirit of Basic Income. The most notable one is the Alaska Permanent Fund. Every citizen is given a share of America's oil and gas revenues amounting to between $1,000 and $2,000. The results of the program had no effect on employment but had an effect on fertility by encouraging people to have more kids.
There was also another program in North Carolina where every member was getting between $4,000 and $6,000 every year. The results showed that it led to improved mental health, and improved education and did not discourage people from working.

Canada

Canada has tried several Basic Income programs. The first pilot program, known as Mincome targeted the residents of Manitoba and was conducted in 1974. Every family was getting 16,000 CAD. The results of the program showed improvement in education since there was less involvement in labor among school-going children.

The second pilot project was conducted in Ontario in 2017. Single participants were getting 16,989 CAD while married participants were getting 24,027 CAD. However, the project was canceled before its completion. Its preliminary findings showed that there was decreased use of alcohol and tobacco among over 50% of the participants
.

Brazil

Brazil has tried a basic income-like program known as Bolsa Familia in 2004. However, this program is distinct from basic income in that it has conditions. For example, participants had to keep their children in school and visit health clinics.
Also, between 2008 and 2014, there was another basic income trial in the village of Quatinga Velho. It was targeting one hundred participants and each was receiving 30 reals ($8) every month.
In 2020, Brazil introduced another basic income program known as Renda Básica de Cidadania targeting the residents of Marica. Each participant was receiving 130 reals ($35). The program was funded through oil royalties and the fund was accessed in the form of a card.

India

India had a basic income pilot program between 2011 and 2012. The program targeted 6,000 residents of Madhya Pradesh. The program was funded by Unicef and was run in two phases.
In the first phase, every man, woman, and child was entitled to receive a stipend. Every adult was receiving 200 rupees while every child would receive 100 rupees. The stipend for children was paid to the guardian. After a year, the stipend was increased to 300 rupees and 150 rupees for adults and children respectively.
In the second phase, every member of the village was receiving 300 rupees per adult and 150 rupees per child. The findings of both programs showed that there was an improvement in nutrition, sanitation and school attendance among children has risen.

Summary of Countries that Have Tried Universal Basic Income

Findings from countries that have tried a form of Basic Income showed that it leads to improved health since people reduced their financial stress. Additionally, it leads to improvement in educational outcomes since children can stay in school instead of working to support their families.

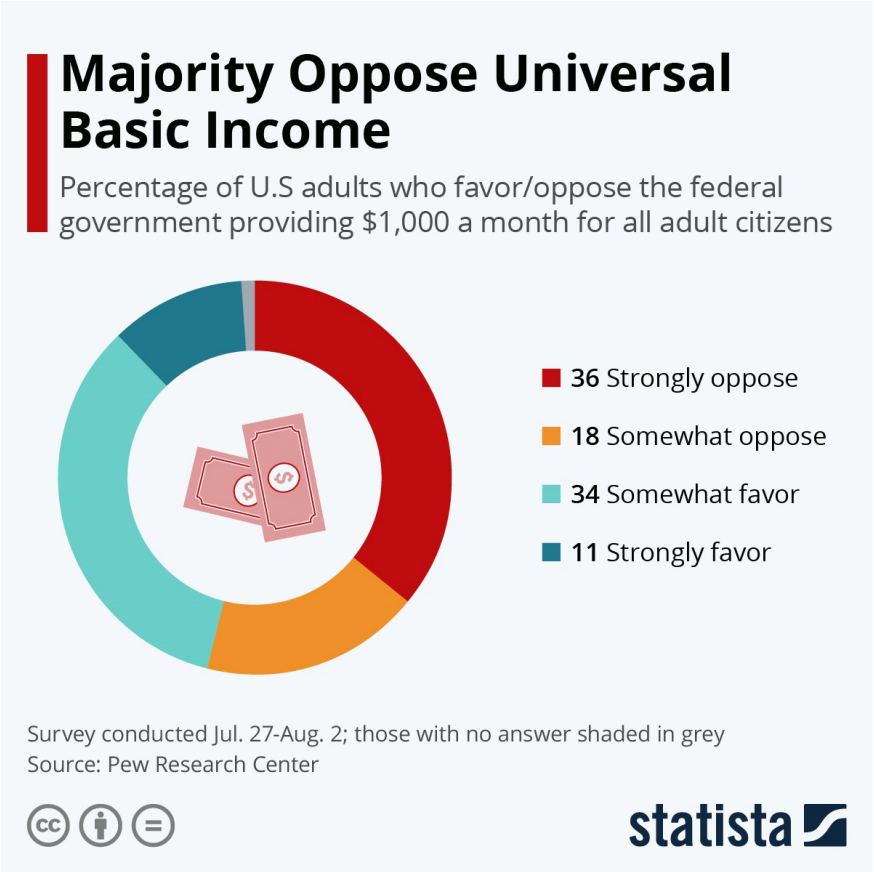
Finland

Finland launched a basic income trial program in 2016 targeting unemployed citizens. The program targeted 2,000 randomly selected participants and each was getting 560 euros. The program ended in 2018. The findings of the trial program showed that participants were happier and less stressed leading to improved health.

Namibia

Namibia had a basic income pilot program between 2008 and 2009. Every resident of Otjivero-Omitara was entitled to 100 Namibian dollars ($6.75) every month. The program was funded by donors from around the world.
Findings from the pilot program showed that cases of child malnutrition had dropped significantly while school enrollment went up. Also, social crimes such as theft had significantly dropped.

Written by: *Vincent Nyoike*



The Flourishing Business of Hate ……..

Dr Mansi Kapoor*

"***What strange, perplexing, questionable questions***" Once remarked Nietzsche

We are in this rabid culture of derisive polarity, deafening echo chambers, bullying , fear , extreme hostility , whilst many in the higher education recently were in deep contemplation on ways to shed the colonial arch that has shaped the Indian Education Today. How could end product of 16 years of education should be a simply a free thinking individual and not an obsequious , clerical , degree holder .

This commentary is about….

What is leading to our dumbing down as people ? It's something to do with the uneasy coalesce we find ourselves while we grapple with …..our carefully curated but seemingly natural social media identity and our physical self . The social media identity , ironically courts rebellious conformity and the physical self is more often than not perpetually anxious and not really sure of what's happening . Chris Hayes, wrote in the New Yorker :

"Being known by strangers and even more dangerously seeking their approval is an existential trap and right now, the condition of contemporary life is to shepherd entire generations into this spiritual quicksand."

The Pull of the tribe is too strong to resist . The charm of the Influencer isirristibe. It 's almost metaphorically the Pied Piper.

Ballantyne , has coined the term Epistemic Trespassing , implying the ease with which experts in one field cross boundaries and make the right kind of noises in others with confidence and chutzpah and the 'believers' believe. Epistemic Trespassing implies that rhetoric and a network are more important and not expertise or erudition.

He went on a quest which questioned the antithetical pulls of conformity and radical thinking. He searched for answers to how can be sure of what we know ? When , knowledge /facts /information was the hegemony of certified experts , it was one thing , but now in the free for all , constant spin of facts and alternate facts , one really needs to think.

This brings us back to where we started ? Free Thinking Individuals and what higher education can do to shape it specifically in India , now. It's not a simple, platitudinous argument peppered with cliques. The discussion is a lot deeper, nuanced and highly complex. But for starters, there are two points . One is the extreme commodification of education and second is the ubiquitous , but highly veiled ideological constructs of a capitalist super structure of education today.

If education is a commodity , there's a price , a trade off , an investment and hence the returns. In the "bazaar' or marketplace, Institutions build on their 'brands", price their commodity aka degree with scarcity induced fetish premiums . For students aka customers, it's an investment and the value of the purchase in its return or a well-paying, prestigious job. And what about the "education" ? Never mind that: Markets signify the worth by placement packages. What about faculty ? A unique cost centre or the labour ! It's simply , the Fordist Dream Factory that runs on conveyor belts . Jackson Lears talks about the menace of market driven managerial influence in education today which "subjects universities to quantitative standards of efficiency and productivity." The implications , subjects like literature , art, history, philosophy are deemed "useless" . And so we keep going round in circles. Macaulay wanted the Indian Education system to churn out servile clerks to serve the British Raj . Today we want not so servile , corporate serfs. This entire argument can be easily brushed aside as too sentimentalist, idealistic , unworthy of much attention . But the answer lies somewhere between the two seemingly opposites because "industry experts" claim that Indian graduates lack the necessary skills anyways.

Lately , there's been a lot of noise about Critical Thinking and how that's a skill that under developed or not developed in people/students today. Why are we not thinking ? or why are we not thinking critically ?

Critical Thinking is defined as the objective analysis and evaluation of an issue. Why indeed is objective assessment of issues a real challenge today ? Objectivity is not really paying off these days. It's hate, controversy, rage, conspiracy that's fuelling the attention economy. Extreme emotions are "in rage" these days . It seems to be working for all. Our brains are getting used to being kicked in action only by the dopamine rush felt by our tribal allegiance to our own like communities. We feel compelled to take sides, to believe in what confirms our biases. We do "feel" we are thinking , and by sharing /forwarding/commenting , we also feel a sense of empowerment. So Why Really Think ???

Also, thinking critically leans on epistemological grounds ? How do we know what we know and then what about it's consequences. Hence thinking critically requires skepticism as well as conviction . However, sceptism has no place in the market for education. Lastly , Weber said " the fate of our times is characterized by rationalization and intellectualization and above all by the disenchantment of the world." This , deterministic, positivist and material approach to knowledge has also helped in the commodification of it. Pythagoras was a mathematician who looked at the world with his mystic eyes and played the lyre . He was not the "numbers guy" but understood the world of numbers to understand the mystery and the beauty of the Universe. Commodification of knowledge is unable to calculate the value of abstract ideas and hence the magical, the mysterious, the beautiful and the elegant are simply out .

The second is the ideological construct that is provides the overarching meta narrative of education today. We can search for answers in Gramsci's concept of Cultural Hegemony i.e. the tacit agreement with the way things are , implying our sense of right /wrong/value/aspiration is a result of the cultural imagery shaped/ engineered/crafted by the ruling elites. These cultural paradigms hold enormous power over people and shape their fundamental realities , without them being aware of their presence consciously. Gramsci took off from the Marxist view of power and class struggle . Before we view Gramsci as an obscure extremist , it might serve us well to consider why understanding cultural hegemony might help . Cultural Hegemony refers to the process of value construction in a society .

It's how meanings are shaped , aspirations unleashed , edifice of rights and wrongs are build. If we are to have meaningful co-existence, it will be valuable to develop critical consciousness or simply – critical thinking which is Thinking about thinking and delving deep down in our collective thinking because we are unwittingly driven by that. Gramsci argues , that through the process of cultural hegemony , consent gets manufactured and hence many of our motives go unquestioned and unexamined. In a Capitalistic State , the political society rules by force and the civil society that comprises of Media, universities and religion rule through this manufactured consent . According to Gramsci , it is because of hegemony that results in consent desists the revolution that Marx spoke of.

It's the hegemony that shapes power structures which in turn contour prevailing narrative.

Today, it's not what's morally or ethically right or wrong that matters to anyone. All that matters is whose heard more , seen more ,whose more ambitious, loud, who knows how to enrage , whip a storm , win anyways and does their own thing . The rage factory is getting returns . The political establishment benefits, social media benefits, extreme religious people can maintain their power positions , news channels get TRP's. Universities too choose extreme left or right positions.

Hate is the best way to monetize the attention economy and hence is getting so normalized in the world we live in. Foucault , said that the sheer power of Power lies in its ability to remain concealed and hidden because when hidden, there can be no resistance. That's what Gramsci was referring to as manufactured consent. We now have manufactured consent on Hate .

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Social Media & Its Impact on Business Education

Rajesh Haldipur*

The use of social media in education no doubt helps students, teachers and mentors. However, the advent of Television and DTH, Online Games and Social Media have reduced the attention span of the average learner. Consumers of business education are no different from the average learner in this regard. So there are just as many challenges and dangers as there are advantages and benefits.

Usefulness of Social Media in Business Education

To access more useful information**.** For example, easy access to more case studies, peer-reviewed papers, scholarly discussions …

To connect with learning groups and other educational systems

- Formal and informal groups on What'sApp, LinkedIn, Instagram … can serve very useful purposes and supplement the classroom-based education imparted
- Availability of online structured learning (for example, online certification courses)

To increase convenience in education and improve learning methods

- now, it is way easier to provide links/ QR Codes to supplementary resources
- now, online evaluation of online tests administered has arguably come to stay
- now, open-book examinations are becoming commoner - it tests ability of the examinee to use all resources available and learn to use these to solve the problem(s) before him/ her

To contribute in making geography history

- the WFH revolution during lockdowns have made WFH a phenomenon that began as temporary but threatens to become permanent at least partially.

Challenges of Social Media for Educators

There is a timeless Peter Steiner cartoon first published in The New Yorker in 1993, featuring two canines, with the caption, '*On the Internet, nobody knows you're a dog' highlighting the anonymity and ubiquity of the early Internet. Steiner said the cartoon initially did not get much attention, but later took on a life of its own, and became an iconic representation of the brave new world with the Internet - so much so that I could not find the original URL where it was published, but found many other places where the cartoon had been reproduced*.

The emergence of social media has similarly given every single person on Earth the equivalent of a mega-phone.

- The electronic cacophony that every social media platform eventually degrades to, has helped bring out into the open the inner rebel in many of our friends and acquaintances. A few people I know use un-savoury language on social media, which they normally eschew in personal interactions.
-
- This also happens with students - and they often do not appreciate that anything you publish on any platform belonging to Google, Meta etc never gets deleted unless you take a whole lot of trouble to de-lete item by item - and an easy way by which you are likely to lose a lot of what you would want pre-served.

- Students either do not believe that their online rantings may be visible to potential recruiters, or discount it, saying that it happens to others who are not as careful as they are.
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Social Media is strongly addictive. Its capacity to distract even the most focussed individual is easy to ob-serve.

- Just count the number of times daily they reach for their mobile - whether at work, in meetings or out of office.
-
- So it is our challenge as educators to break our own addictions, and once that is under control, to convince (the best way is by personal example)
-

Most students do not realise that

- **Social Media** isn't free but it ***costs them their focus***.
-
- Just as Amazon Prime, Netflix and other **OTT streaming services** do not cost them Rs.499 or Rs.1,000 but ***cost them their time***.
-
- Just as excessively sugared **cola drinks** don't cost them Rs.30 but ***cost them their health***.
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- It is the challenge of business educationists to somehow make students realise this.

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Role of HEIs and Accreditation Organizations in an Exponentially Changing World of Work

Dr. Günther Singer

The immense social impact of higher education is undisputed. Knowledge-based economies cannot function without a highly qualified workforce. But it's not just the right set of business or tech skills—societies without an educated population risk being governed by fake news and those pulling strings.

VUCA has become the name of the game. Pandemic, a war in Europe, and a potential global recession in 2023. What's next? Technology is leapfrogging and impacting the way we work. Aging and shrinking populations are a challenge for the region of Europe, Japan, and even China. The parents and grandchildren finance the grandparents in a pay-as-you-go pension scheme.

What is the role of higher education and accreditation organizations in that? Many Universities feel the sting of shrinking cohorts in their primary target group of students between 18 and 25 years in the countries and regions named above. Many parts of Africa and Asia face the challenge of large cohorts in those age groups. These are very different challenges. But the challenge they have in common is to prepare the students for an ever faster changing world—just a "historic" example. About 10 to 15 years ago, social media jobs were relatively rare. It's estimated that currently, 31 million people have an income through social media-related jobs on the internet. Did Universities prepare students for these jobs 10-15 years back? I rather doubt it.

I have heard the mantra of the need for life-long learning for over three decades in my professional career. But when I look at the skill set of the workforce 50 years plus in Europe and Northern America, we missed. At least half of them are not fit for the current job market, not to mention what will happen in the following years. We have a severe shortage of qualified personnel in blue- and white-collar jobs. Restaurants shorten their opening hours, and production companies reduce production capacity, affecting the global supply chain. I am speaking of effects not related to the Pandemic.

To come to answer my question, "What is the role of higher education and accreditation organizations in that?". Let's tackle the role of universities first. Universities will have to become more future-oriented in the curricula and how they teach the 18-25 group. This includes the knowledge they transfer and the hard and soft skills they teach. Self-managing and learning skills are more important than information that can be easily retrieved with acquired research skills. Yes, and these research skills that deliver real-life results must be learned and practiced at the university. And from the content side, the curricula have to teach what is needed today, tomorrow, and the day after tomorrow, which is quite a challenge due to the exponential change that is going on in some disciplines.

The second challenge is to qualify and re-qualify the group from 30 to 60 in a way that an adult person is able and prepared to learn. Andragogy is an entirely different ball game than Pedagogy. People with dual qualifications are highly sought after. An engineer with proven tech skills at master level or beyond that can build a marketing strategy and sell does not have to fear being replaced by an AI. Building career-oriented curricula at higher education institutions are still the exception and not the rule. Validating skills and knowledge of potential students for higher education programs is discussed in the community, but mostly, it ends in good intentions and no appropriate action.

Coming to the second part of the question, "What is the role of higher education and accreditation organizations in that?". What is the role of accreditation organizations in an exponentially changing world? Let's go back to square one. They should support higher education institutions to fulfill their vision and mission in assuring quality. Are they doing it? To a certain extent, yes. They are securing a minimal standard. Are they efficiently doing that? A clear no! Efficiency and effectiveness can be widely improved. The current quality assurance paradigm in higher education was carved out in the 1980s in the United States. In Europe, the Bologna process came about 20 years later. It has some good elements but is hardly moving forward for the last ten years.

Do accreditation organizations encourage the innovation in the sector needed to cope with the challenges of an exponentially changing world? A clear no. They even create impediments with unnecessary reporting mechanisms and cumbersome measurement requirements that support moderate continuous improvement but make the needed innovation more difficult. It will take substantial innovation in how accreditation organizations operate to become part of the solution.

The most promising innovation in education are MOOCs. Massive Open Online Courses emerged about fifteen years ago. What started as an open education movement is gradually maturing step by step commercialized. Many of the courses piggyback on the resources of established universities that use them as appetizers for more conventional forms of education. In a world that requires degrees and titles for persons to get a well-paid job, accredited micro-credentials for successfully completed courses open new opportunities. This takes a new type of student who creates his or her personal curriculum linked to a personal career plan. In addition, solid motivation and self-management skills are needed to build a significant portfolio of credentials. The prerequisite that this road can be taken is that there is a solid foundation from secondary education to build on. Language skills, mathematics, and general education are indispensable.

Courses with accredited micro-credentials are necessary to tackle some of the educational challenges in society. A portfolio of MOOC courses supports keeping one's expertise up to date or building a complementary qualification. Editing business to tech or tech to business.

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SDGs- Need for Scale and Speed

Aseem Kumar*

The 2030 Agenda for Sustainable Development was launched in 2015 to end poverty and set the world on a path of peace, prosperity and opportunity for all on a healthy planet.

The 17 Sustainable Development Goals (SDGs) demand nothing short of a transformation of the financial, economic and political systems that govern our societies today to guarantee the human rights of all.

12th October 2022- the year is almost over. This means we have only 8 decisive years to achieve the SDGs.

Global efforts to date have been insufficient to deliver the change we need, jeopardizing the Agenda's promise to current and future generations.

The *Sustainable Development Goals Report 2020 (*https://unstats.un.org/sdgs/report/2020/) brought together the latest data to show us that, before the COVID-19 pandemic, progress remained uneven and we were not on track to meet the Goals by 2030.

Some gains were visible: the share of children and youth out of school had fallen; the incidence of many communicable diseases was in decline; access to safely managed drinking water had improved; and women's representation in leadership roles was increasing.

At the same time, the number of people suffering from food insecurity was on the rise, the natural environment continued to deteriorate at an alarming rate, and dramatic levels of inequality persisted in all regions. Change was still not happening at the speed or scale required.

COVID-19, an unprecedented health, economic and social crisis threatened lives and livelihoods, making the achievement of Goals even more challenging.

COVID in various phases has exposed and exacerbated existing inequalities and injustices. In advanced economies, fatality rates have been highest among marginalized groups. In developing countries, the most vulnerable – including those employed in the informal economy, older people, children, persons with disabilities, indigenous people, migrants and refugees – risk being hit even harder.

Across the globe, young people are being disproportionately affected, particularly in the world of work. Women and girls are facing new barriers and new threats, ranging from a shadow pandemic of violence to additional burdens of unpaid care work.

António Guterres Secretary-General, United Nations

"Far from undermining the case for the SDGs, the root causes and uneven impacts of COVID-19 demonstrate precisely why we need the 2030 Agenda, the Paris Agreement on Climate Change and the Addis Ababa Action Agenda, and underscore the urgency of their implementation."

"Health systems must be urgently strengthened in countries that are at greatest risk, with increased capacity for testing, tracing and treatment. Universal access to treatments and vaccines, when they become available, is essential. A large-scale multilateral response is needed to ensure that developing countries have the resources they need to protect households and businesses. Recovery packages must facilitate the shift to a low-carbon, climate-resilient economy and support universal access to quality public services. And leadership and support are needed to ensure statistical organizations have the tools and resources to facilitate timely and smart decision-making. To guide and support these actions, the United Nations system has mobilized at all levels, leveraging the recent reforms of the United Nations development system."

"At the start of this Decade of Action to deliver the SDGs, I call for renewed ambition, mobilization, leadership and collective action, not just to beat COVID-19 but to recover better, together – winning the race against climate change, decisively tackling poverty and inequality, truly empowering all women and girls and creating more inclusive and equitable societies everywhere."

Leveraging the Power of Partnerships and Tech based innovative and sustainable solutions at all levels hold the key to both Scale & Speed.

Achieving SDGs is not the singular responsibility of any Government/Institution/UN Agency.

It is the duty of one and all to join the action and restore the world that we want.

Content Courtesy: https://unstats.un.org/ * Deputy Director & Head APRC at UN Global Compact Network India (Together Towards Sustainable Growth)

Words that make you sound WEAK.

Deepak Jhangiani *

Today's world is a world of make believe; very little is real; most information, news, analysis is based more on perception than on fact, and fuelling this are the humungous forwards on Social media. And in this fragile environment fraught with uncertainty and overwhelming competition, and the need to be one better, the young manager is struggling to make a mark and make his presence felt, by his action and his communication. And it is here that he, conditioned by the algorithms of his upbringing, his growing up days, his many successes and failures (here it is the latter that dominates and tailors his actions and communications), that he tends to sell himself short, give face to his insecurities, his guilt, his suffocating sense of mediocrity, that gets reflected in hid day-to-day communication.

There are many ways to counter this situation, some of which require new learning, training, counseling and outside help, but there are a few, very meaningful and impacting that help paint a different picture by just recalibrating our speech and specially the words we use (or shouldn't use) in communication to sound more confident and assertive than just compliant.

A few examples:
1. "What I'm trying to say is…"
The key word here is 'trying' which immediately conveys, doubt, uncertainty, and lack of belief or confidence in what is being said, as opposed to a statement that has strength and impacts the listener with force of conviction. Another drawback with this word is that it gives the listener a chance to complement, amplify or contradict what has been said thereby stealing the stage from the communicator by having the last word!! Trying is a weak verb that does not help build
confidence in what you are saying, it is not definitive enough and it conveys your own uncetainty which gets easily transmitted to the listener.

True, in most conversations there is room for uncertainty in whatever anyone says, for nothing is absolute, but does one need to flaunt this uncertainty? Think about this and look for other more less damaging words of phrases to communicate the same thought. Many options to "trying", as in I KNOW, I am SURE, it is a FACT, and for the diplomat, you will AGREE…..

2. "I think…"
Think as opposed to KNOW. See the difference. We use the word think even though we are sure of what we are saying; it is just our upbringing that prohibits us from being assertive cause in our childhood we have been taught that being assertive is to being arrogant or even rude, being subservient is in many cultures, (specially ours) a sign of being polite……BUT NOT IN BUSINESS!

As stated in the beginning of this piece, this is a make-believe world where a nerd (though skillful and adept with new and helpful technology) will come a poor second to the in-your-face macho. It is a world of perception, indeed. "I Think" is not denotes an unsureness, a possibility, or even a maybe. Easily replaced by "I read…" (and quote a credible publication), the statement inspires more confidence and additionally the speaker is now clothed in the garb of a well read and perhaps knowledgeable communicator; Likewise an option of "I heard… (and quote an acknowledged scholar or domain expert), again no harm done as the speaker is now associated with the exalted company of a knowledge person.

3. BUT…
Not a very accommodating word for it at once conveys a contradiction to what the other is saying, a limiting word that does more to stall conversation than to encourage it. A word that is easier to the ear and less intimidating is "AND" or "ALSO" which still allows you to amplify, elaborate or even suggest an alternative option without directly opposing. Also regular usage of 'but' can brand you as one who is a habitual oppose, a disruptor, and soon you will find that you are being excluded from common discussions.

4. I want…

Immediately denotes a need, or when used authoritatively, a person who is bossy or demanding; in both cases a person who is a taker as against a giver. In this materialistic world we are all more takers than givers yet to be depicted as one is not a very pleasant experience. The same meaning can be also conveyed in a less "wanting" tone, a less "authoritative" way, simply by layering it with a positive thought like "You are definitely more knowledgeable than me so can you elaborate for me? (when asking for help) Or 'You have performed the last assignment so well, I would like to see you go one better' (as a boss).

5. I Need…

Similar to I want and indicating a lacking, which you cannot fulfill by yourself hence the plea/request/demand…it makes you sound a little incomplete in as much as you require the input of others.

6. I hope…

Rather uninspiring of confidence, a statement more of a prayer and leaving it to providence to provide the trigger which will make the task happen. A prayer/ wishful thinking? In any case a statement that conveys lack of confidence in handling or successfully completing the task. Here the option is to be assertive, "I know we will be able to complete in time", "together we will beat them". Positive, inspiring and confident.

7. Can you…

Akin to asking it denotes a dependency on the other person to fulfill the task that you yourself cannot do. It also presupposes that you KNOW that you are asking for a favor and that your request is going to impose on the other, by acceding to your request. To be more positive the same can be conveyed in a more direct way which does not denote a request, e.g. Instead of can you come over tomorrow….be more direct "come over tomorrow…."

8. When people say "Well done…"

We are taught to be humble and diffident when acknowledging our own success, so when we receive a compliment we are wont to be shy and respond with, 'aw it was nothing", or "actually I could have done it better and quicker…", both defeatist responses which actually belittle our own effort. To sound in control and confident the response can be a more positive statement "I am glad I could complete it in time" or "I am very satisfied with my performance…"

9. I can't…..

A weak response to what is being asked. Denotes inability, not wanting to do, or worse, don't want to do! Better response is to sidetrack the request and replace it with "I'll tell what I will do…." not negated the request and politely suggesting what is possible. You have at the same time conveyed that the request cannot be complied with YET suggested an option, a solution that is possible.

10. I guess…/ I suppose…

Both openings reflect unsureness, lack of certainty, also in a way convey your indifference to the topic at hand, maybe a lack of oneness with the matter, perhaps you don't care, your own reluctance to be one with the issue. To sound confident sound positive and assertive not tentative, "for sure, I'll be there…", or "yes, I'll definitely be part of your team…"

I've given the most common "weak' words/verbs that are used in common day-to-day conversations that are best avoided to give you an appearance of a person in control, one who knows his mind, his limitations and how far you'll go and conveys the same in a professional and polite yet firm manner. Being clear in your language and conveying your true feelings will make an impact on the listener and their perception. Clear and concise language will add to your persona and the way you are perceived by others.

So I will end by not saying "Try it….." but a more positive, 'Go for it…".

Social Impact of Business Education

Sub Theme: Business Education and UN Sustainable Development Goals

Introduction

The world today calls for enhanced societal action from governments, businesses, NGOs and educational institutes such as business schools. It is therefore worthwhile to ponder the societal impact of business education. One of the ways business schools strive to engender social impact is through adopting and working towards implementing UN SDGs. The UN SDGs is one of the most important frameworks that guide business education to enhance societal impact. The UN Principles of Responsible Management Education (PRME) launched in 2007 connects business education with UN sustainable development initiatives and depicts the importance of business education in driving UN SDGs.

The UN SDGs provide a framework for business education to work towards achieving sustainability directly through their operations and indirectly by instilling future managers with a sustainability mindset. Educational institutions that impart business education such as universities, colleges and community colleges have a key role to play in implementing UN SDGs and contribute to sustainable development. Business education impacts all of the 17 UN SDGS. However, some of the UN SDGs are more relevant and impactful for business education such as UN SDG 4 - access to quality education, UN SDG 16 - peace, justice and strong institutions, UN SDG 9 of industry, innovation and infrastructure and UN SDG 10 - reducing inequalities.

Business Education and its commitment to UN SDGs

Business education encompasses branches for imparting the fundamentals of business as well as developing skills and capabilities required to perform various business functions efficiently and effectively to achieve the business objective of an organization. The subject 'business' is covered under different courses right from school years; however, Master of Business Administration or MBA is considered to be the highly acclaimed business course in business education. While the implicit objective of a business education is to help students build a successful career in management, it needs to do so by keeping the current changes and the trends in the larger environment. In the wake of many unethical instances that happened in the business world such as the Enron case, business education has been criticized for educating managers with only profit motives. Today it is apparent that business education needs to be responsible for training managers who are ethical and work for the common good. This helps business education to stay relevant and legitimate.

In 2015, the United Nations launched the sustainable development goals which is a shared blueprint for peace and prosperity for the people and the planet, now and into the future. The UN member states considered this as an agenda for 2030. The UN SDG includes 17 goals and 169 targets. The SDGs provide a framework for all the actors in the society to contribute to sustainable development. This also includes business schools who could create societal impact through business education. In 2020, by third principles for responsible management, the education champion cycle was developed and launched. This provided guidance to support business schools in achieving and integrating the SDGs through a practical guide, concepts, tools and frameworks. In reality, most of the business schools get engaged in the SDGs through different ways. Some through research, others through campus operations and most of them through revamping the curriculum.

Towards the goal of achieving UN SDGs, firstly the business education curriculum needs to be revamped on a frequent basis according to the economic, social and environmental goals depicted in the framework. One of the biggest needs of the world today is that businesses behave responsibly. Most businesses function in a way that is detrimental to the society and the environment. In this regard business education has a big role to play by developing a set of students who could drive sustainability in organizations. It instills students with the skills and capabilities to function as successful corporate managers or entrepreneurs and upskill creativity, innovative thinking capabilities to enable them to find innovative solutions for meeting UN SDG goals. Business education helps raise a community of students who are sustainability oriented and have pro-social values. Such students act as change agents towards sustainability and make decisions that have a positive impact to create a more just world. Thus, business education drives the UN SDG goal 16 by contributing to peace, justice and strong institutions as well as UN SDG 9 of industry, innovation and infrastructure. A business education curriculum that focuses on imparting quality education and sustainability helps to implement the UN SDGs 4 on quality education. Business education could also focus on reducing differences in gender, race, religion, and social status. This could be done by providing more opportunities for underprivileged students, women students, and students from low-income countries by offering scholarship programs for underprivileged students to join courses and gain knowledge, thus building an equitable society. Thus, business education could impact the bottom of the pyramid by helping students with fewer resources to have access to quality education and provide opportunities for them to grow. This is in accordance with the UN SDG Goal 10 of reducing inequality. B-schools also foster partnerships with governmental institutions, PRME, AACSB to achieve goals of sustainable development. Particularly this helps in networking and developing a code of best practices. Partnering with institutions that promote entrepreneurship could help the students to become socially responsible entrepreneurs. This would enable the implementation of UN SDG goal 17 of partnership for goals.

Examples from around the world on business education and its commitment to UN SDGs

SDG 1 – No Poverty

- The aim of SDG 1 is to "end poverty in all its forms everywhere" that is under this goal by the year 2023 eradication of extreme poverty of all people everywhere in the world has to be done.
- B- SCHOOL COMMITMENT: The students of Gabelli School of Business through the specs Nova Initiative worked with faculty to ease poverty in some of the poorest regions of the world by examining sustainable fair trade business models.

SDG 2 – Zero Hunger

- The aim of SDG 2 includes food security, nutrition and sustainable agriculture.
- B- SCHOOL COMMITMENT: Seattle Pacific University in the USA works on diverting extra food by having an on-campus food recovery program which is initiated and driven by the students from 2016 to recover thousands of pounds of food for donation to poor shelters.

SDG 3 – Good Health and Well Being

- The aim of SDG 3 is to "ensure healthy lives and promote well-being for all ages". It includes 13 targets and 26 indicators which covers maternal health, new born baby health, communicable and non-communicable disease, traffic accidents, reproductive health and much more.
- B- SCHOOL COMMITMENT: The Universal school of business, India had made a partnership with ENACTUS which is an international non-profit organization and has collaborated with and provided nearly 500 eyeglasses to the people.

SDG 4 – Quality Education

- The aim of SDG 4 is to "ensure inclusive and equitable quality education by promoting a lifelong learning for all" also it includes 10 targets which covers compulsory primary and secondary education.
- B- SCHOOL COMMITMENT: Aston Business School has partnered with The Prince's Trust, a charity which supports 11-30 years old who are unemployed and struggling at school and at risk of exclusion. The people are provided a range of training programs, providing practical and financial support to build people's confidence and motivation.

SDG 5 – Gender Equality

- The aim of SDG 5 is "Achieve gender equality and empower all women and girls".
- B- SCHOOL COMMITMENT: The University of Sydney Business School, partnered with Women Australia in 2014. They made this effort to promote gender equality in the various levels of society by providing a three full annual scholarship "UN Women Australia " for MBA programs. Many women benefited from this program such as Ms. Katie Moore. She is the first known Indigenous woman who got an MBA from Sydney.

SDG 6 – Clean Water and Sanitation

- The aim of SDG 6 is to "ensure availability and sustainable management of water and sanitation for all"
- B- SCHOOL COMMITMENT: At Brennan School of business, sanitation as an entrepreneurial opportunity is discussed in the international business course, which mainly focuses on innovation in developing low-cost toilets for poor people.

SDG 7 – Affordable and Clean Energy

- The aim of SDG 7 is to "Ensure access to affordable, reliable, sustainable and modern energy for all" also it includes 5 targets which covers Universal access to modern energy, double improvement in energy efficiency and much more.
- B- SCHOOL COMMITMENT: The students of Sydney Business School partnered with Business France to analyze the Australian renewable energy market, which will be helpful in finding the Rare Earth Element (REE). This is intended to help Australia to attract French companies to invest in Australia.

SDG 8 – Decent work and Economic Growth

- The aim of SDG 8 is to "promote inclusive and sustainable economic growth, full and productive employment and decent work for all".
- B- SCHOOL COMMITMENT: Chester Business School has partnered with universities in Vietnam for a project for creating new programs for employment and education amongst young people, minority workers and policy makers. Over 1070 young people and 200 policy makers were engaged in this program.

SDG 9 – Industry, Innovation and Infrastructure

- The aim of SDG 9 is to "build resilient infrastructure, promote sustainable industrialization and foster innovation".
- B- SCHOOL COMMITMENT: The University of Wollongong is an Australian university which works towards the sustainable development goals by inculcating it in the curriculum and creating learning programs through research and teaching. They have active partnerships with 249 industries and governments. They have started a unique business accelerator and incubator program named " iAccelerate". It helps local start-ups and small businesses to develop hard skills and also focus on leadership, ethical and sustainable learning.

SDG 10 – Reduced Inequalities

- The aim of SDG 10 is to "ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard".
- B- SCHOOL COMMITMENT: A civic agreement was signed between the University of Glasgow and the Glasgow Civic Council in the year 2019. It works along with the centers to provide education equally for all and to prevail in employment.

SDG 11 – Sustainable Cities and Communities

- The aim of SDG 11 is to "improve urban planning, management and development and make the world's urban spaces more inclusive, safe, resilient and sustainable".
- B- SCHOOL COMMITMENT: The University of Bocconi university has constructed an innovative, sustainable and safe environment for the local residents, which is conceived to be shared with the faculties, staff and students. The entire city of Milan has benefited. In the year 2021 the sports and recreation center was constructed for the community people and was highly acclaimed as a successful measure.

SDG 12 – Responsible Consumption and Production

- The aim of SDG 12 is to "ensure sustainable consumption and production patterns" by responsible consumption and production".
- B- SCHOOL COMMITMENT: The University of Sydney Business School collaborated with various organizations, the students and faculty teams to work on the effective management of food production and supply chain in the community.

SDG 13 – Climate Action

- The aim of SDG 13 is to "take urgent action to combat climate change and its impacts".
- B- SCHOOL COMMITMENT: The GRG B-school, India has taken measures to plant more trees in villages and create awareness among the common people and industrialists.

SDG 14 – Life Below Water & Sdg 15 – Life On Earth

- The aim of SDG 14 is to "conserve and sustainably use the oceans, seas and marine resources for sustainable development."
- The aim of SDG15 is, protecting, restoring and promoting the sustainable use of ecosystems and stopping biodiversity loss.
- B- SCHOOL COMMITMENT (SDG 14 &SDG15): The Nottingham Business School launched 'Sea change event'. on February 20th, 237 innovative and enthusiastic students participated. Their motto was to create a green environment and to preserve life on water.

SDG 16 – Peace, Justice and Strong Institutions

- The aim of SDG 16 is to promote peaceful and inclusive societies for sustainable development, provide access to justice for all to build effective, accountable and inclusive institutions at all levels".
- B- SCHOOL COMMITMENT: Nottingham Trent University, UK. had laid an agenda for achieving equal access to justice. They were also awarded for embedding social responsibility and sustainability in their curriculum. They created awareness and had created a more friendly student environment.

SDG 17 – Partnerships For The Goals

- The aim of SDG 17 is to "Strengthen the means of implementation and revitalize the global partnership for sustainable development".
- B- SCHOOL COMMITMENT: In 2017 the NUW Alliance was founded with the partnership of The University of Wollongong, University of Newcastle, and University of NSW. The Alliance had shown its achievements by bringing in enormous changes in the environment.

GRG School of Management Studies and its commitment to UN SDGs

GRG School of Management Studies is a business school located in the textiles and manufacturing hub of Coimbatore, Tamil Nadu. It is a business school dedicated to educating women and is the only women institution in South Asia to be accredited by ACBSP. GRG SMS impacts UN SDGs mainly through quality education, reducing inequality, inculcating peace, justice and building strong institutions.

GRG SMS has redesigned its curriculum that strives towards achieving UN SDGs. The courses include

- **Innovation and product management-** This course teaches the students the techniques of creativity and innovation in decision making and problem solving under various scenarios including sustainable development problems and scenarios
- **Design Thinking -** Teaches the students the techniques of creativity and innovation in decision making and problem solving under various scenarios and guides the students to concept using design thinking approach in product and service that include innovation for sustainability.
- **Social entrepreneurship** - This course focuses on creating values through social enterprise models and creating sustainable changes in society.
- **Social Responsibility of business** - The purpose of the course is to examine and create awareness about UNSDGs by focussing on sustainability, responsible consumption and climate change. This course also explains about the environmental law and the guidance in India related to the conservation of the natural ecosystem.
- **Values, ethics and governance -** This course which deals with importance with corporate governance and ethical practices of organization which contributes towards social commitment.
- **Environmentology -** The outcome of this course is to understand the characteristics of the ecosystem, its services and management of the resources for sustainable development. Analyze the ecosystem services and their significance and develop conservation strategies to protect nature. Analyze the resources available, human impact on it and propose improvements in the existing management policies and also assess the ecosystem services and manage it through Environmental Protection Acts, policies and programs. It also helps the students to apply the recent trends in environmentally sustainable management through community participation in resource management.

- **Universal Human Values-** This helps the students to develop a holistic worldview and practical skills for living with fulfillment, and harmony as an individual, with family, society and the natural environment
- **Community Immersion Program** - The objective of the community immersion programme is to sensitize students on their responsibility towards the community through fieldwork in the villages adopted by the institution. They divide themself into groups with a mentor and work to identify the issues prevailing in the community, primarily relating to UN Sustainable Development Goals. This activity where the students have live lab experience and demonstrate empathy, social responsibility, and transformative leadership. By working with NGOs and Government Officials like ward members of the concerned Village, the students gain knowledge of grass root problems. The students find solutions to these problems which are implemented over a course of time and the impact is measured. This program focuses on the sustainable development of the particular community. The main focus is on the UN SDG 4, UN SDG 6, UN SDG 8 and UN SDG 15. The student activities that enable these UN SDGs are:
    1. **UN SDG 4 - Quality education -** Students give skill-based training for school students and women in the village. They give career guidance for students.
    2. **UN SDG 6 - Clean water and sanitation -** Students create an awareness about Waste Management, Health, Hygiene and Sanitation.
    3. **UN SDG 8 - Decent work and Economic growth -** With the help of the institution a Flour Machine at cost of 15 lakhs arrived and installation work in process and the training, marketing and sales support are given to the villagers. The plan to install 4 computer systems is in progress right now and computer literacy training is given to the villagers. Students provide their help to Self Help Group members in the village for their welfare, and provide guidance for women to start their small business.
    4. **UN SDG 13 - Climate Action -** The institution and students came up with an initiative called "Vanam". The objective is to plant 8000 trees in and around village and forestry.

Conclusion:

In conclusion, business education plays an important role in promoting and practicing UN SDGs. Business education impact most of the UN SDGs and act as a catalyst in transforming businesses to become responsible. Apart from imparting knowledge for practicing business activities, business education also works towards developing a sustainable and pro-social mindset in students to create sustainable changes. Students are provided opportunities to work on projects and programs that engage them in understanding the significance of various UN SDGs. Thus, business education facilitates UN SDG implementation and create a difference by, improving quality education, reducing inequality, enhancing peace, justice and strong institutions and bulding partnerships for achieving sustainability goals.

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"Social Impact Assessment includes the processes of analysing, monitoring and managing the intended and unintended social consequences, both positive and negative, of planned interventions (policies, programs, plans, projects) and any social change processes invoked by those interventions. Its primary purpose is to bring about a more sustainable and equitable biophysical and human environment. —- International Association of Impact Assessment.

Social Impact Assessment (SIA)

International Institute for Sustainable Development

A Social Impact Assessment is a process of research, planning and the management of social change or consequences (positive and negative, intended and unintended) arising from policies, plans, developments and projects (UNEP, 2007). The core focus of an SIA is on the important impacts of projects and developments beyond the impacts on natural resources. Examples of social impacts include (Vanclay, 2003): People's way of life – that is, how they live, work, play and interact with one another on a day-to-day basis. Their culture – that is, their shared beliefs, customs, values and language or dialect. Their community – its cohesion, stability, character, services and facilities. Their political systems – the extent to which people are able to participate in decisions that affect their lives, the level of democratization that is taking place, and the resources provided for this purpose. Their health and well-being – health is a state of complete physical, mental, social and spiritual well-being and not merely the absence of disease or infirmity.

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