

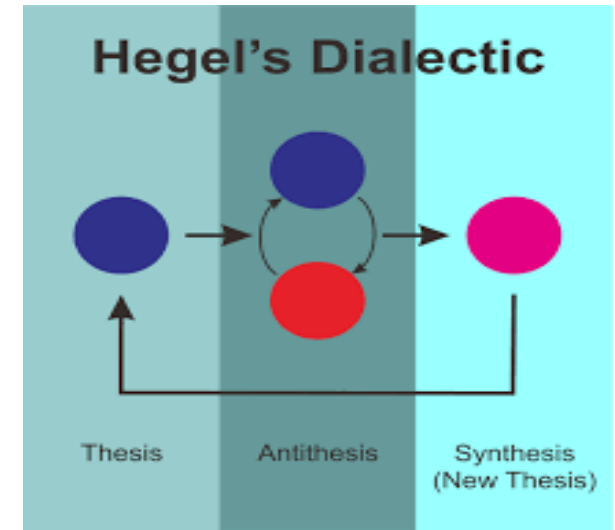
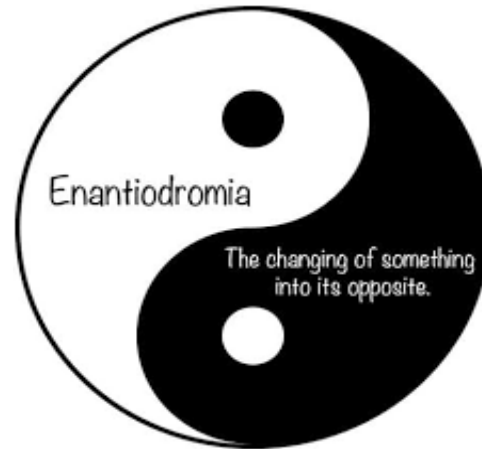
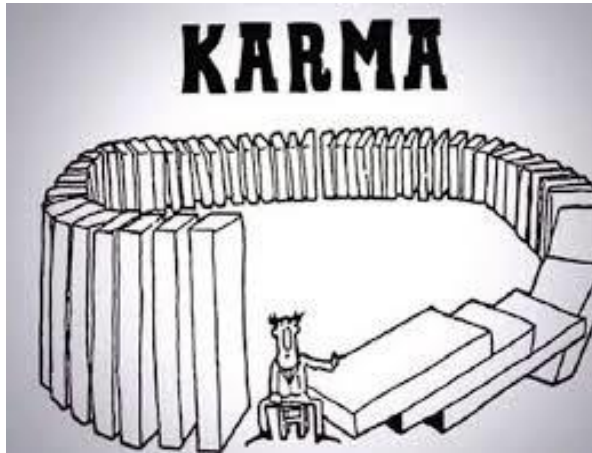
# Beyond Saddlebag Sustainability in Business Education

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

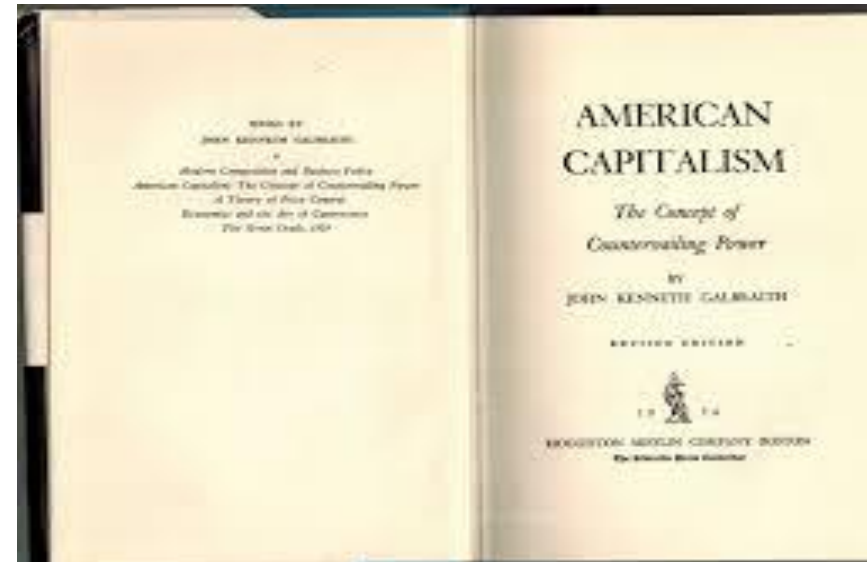


"Transforming Business Education & Practice, 2020" Oct. 26-29, 2020

# What Goes Around Comes Around



**"TO EVERY ACTION  
THERE IS ALWAYS  
OPPOSED AN EQUAL  
REACTION."**  
Isaac Newton



## 'Double Movement'

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



— Karl Polanyi  
The Great Transformation (p. 136)



# Transactional or Transformational?

**SIGNING BONUS**

**Profession**

**Job**

**Calling**

**Tools**

**Get My Ticket  
Punched**

**IMPACT**

**Fulfillment**

**Return on Tuition**

**Career**

**PURPOSE**

**Starting Salary**

**Development**

**Knowledge  
& Skills**

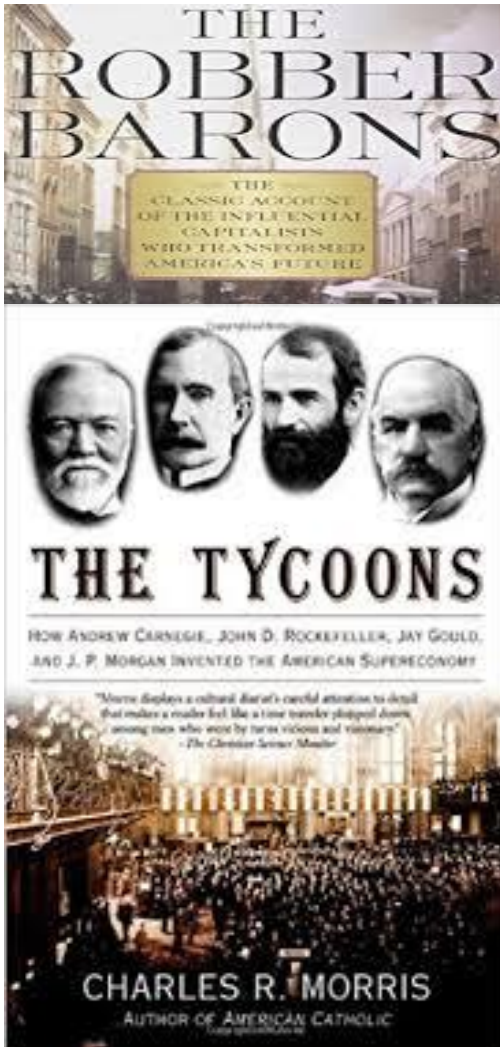
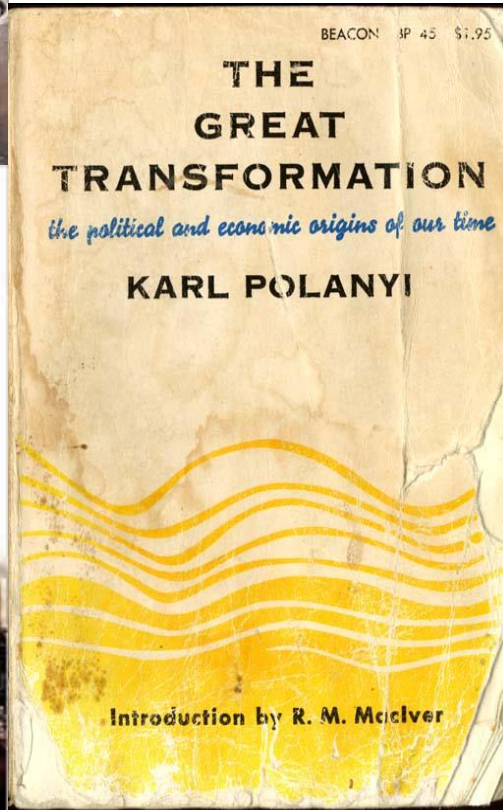
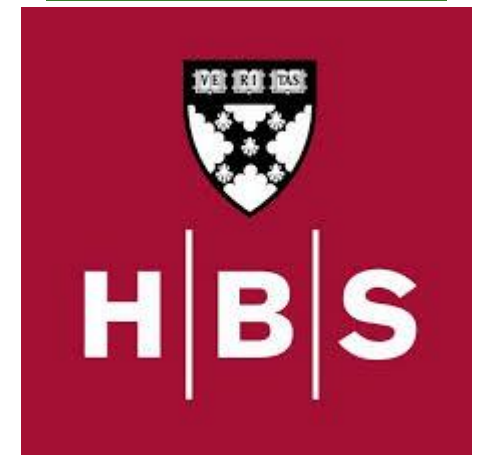
**CUSTOMER**



# The Legitimation of Business Schools

Late 19<sup>th</sup>-Mid 20<sup>th</sup> Century

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



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Stuart L. Hart 2020



# The Mechanization of Business Schools

## Post-WWII Years

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



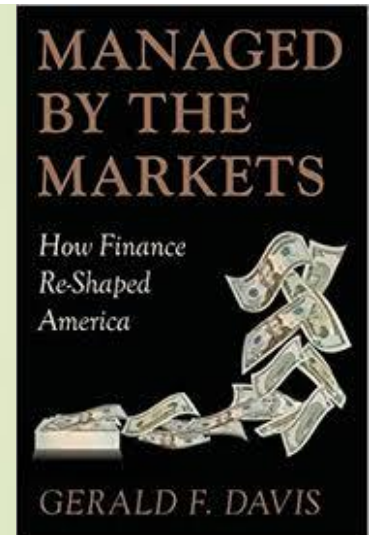
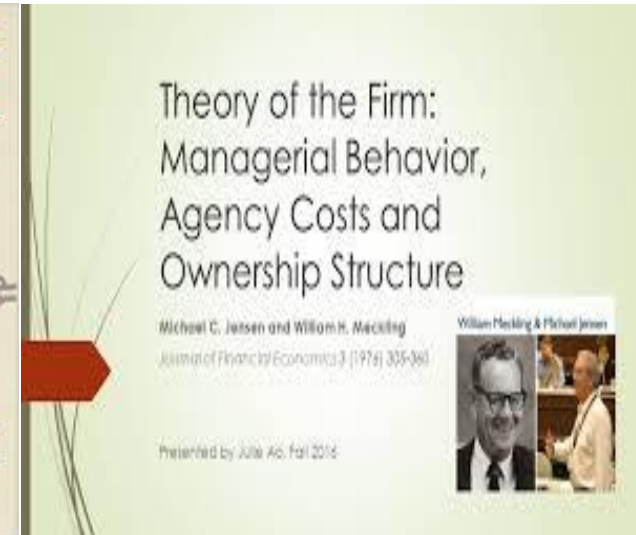
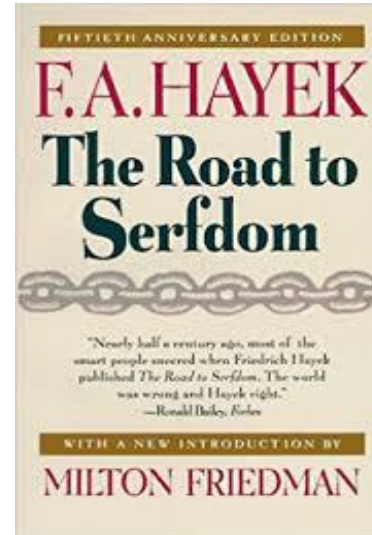
MBA Core Courses	Hours
Managerial Accounting/Controllorship	3
Management & Evaluation of Information Systems	3
Statistical Decision Making	3
Managerial Economics	3
Managerial Finance	3
Behavior in Organizations	3
Operations Management	3
Business Strategy & the Economic Environment	3
Marketing Management	3
Elective Requirements in Concentration	9
<b>Total Semester Hours</b>	<b>36</b>



# The Financialization of Business Schools

1970s-80s

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



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# What 30+ Years of Financial Capitalism Has Wrought



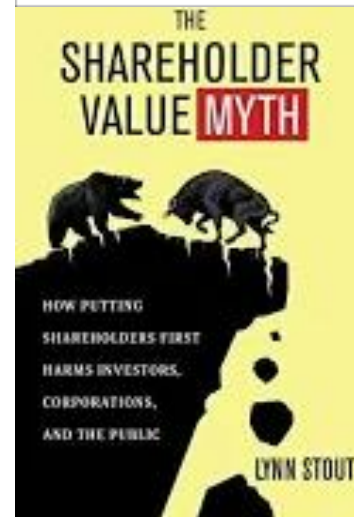
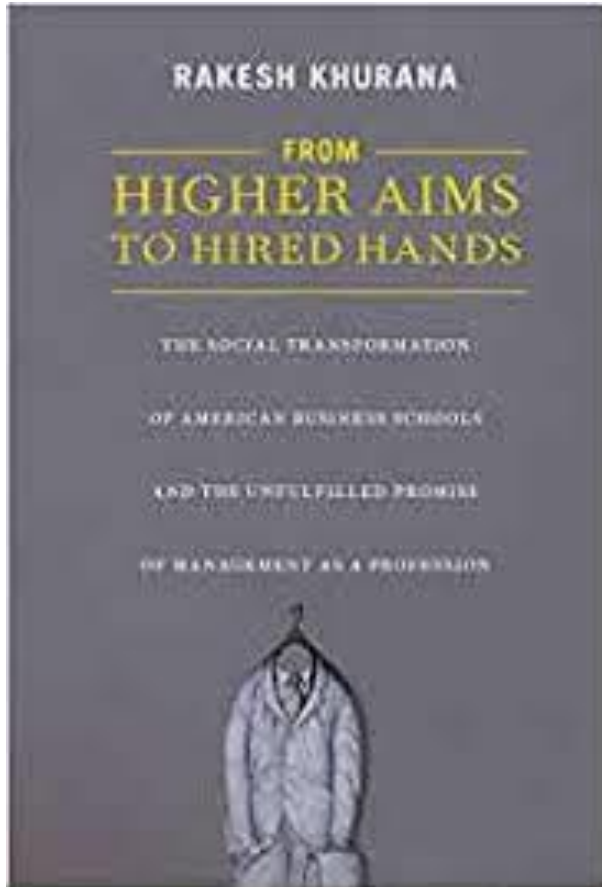
# Countervailing Forces: Tribalism and Buzzwords

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





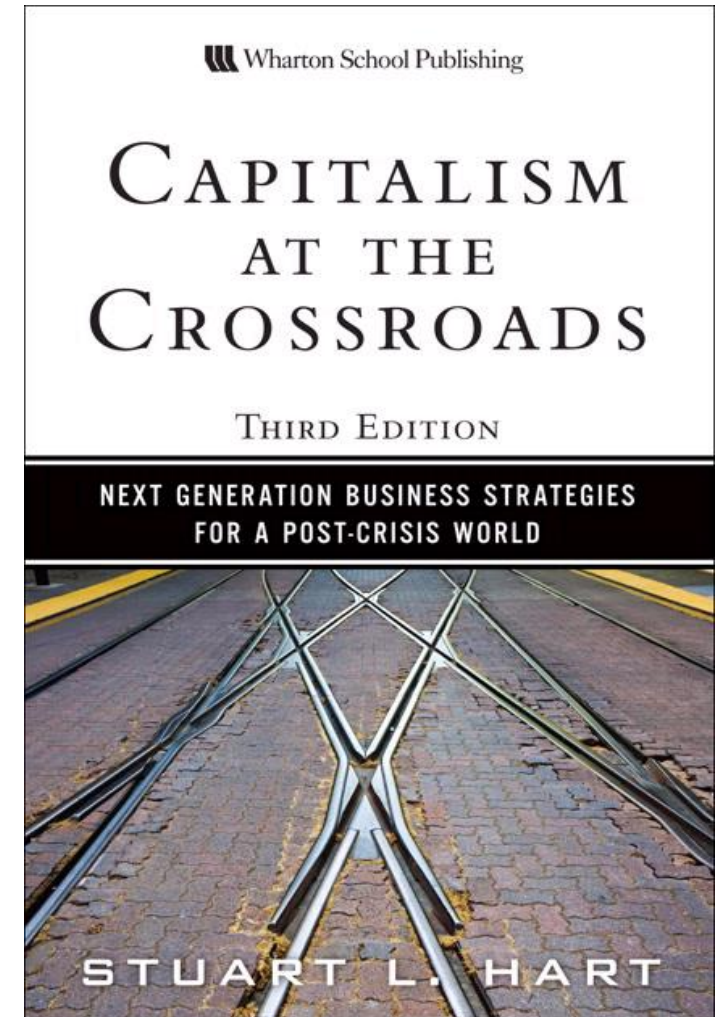
# The Relegitimation of Business Schools?



GLOBALLY RESPONSIBLE  
LEADERSHIP INITIATIVE



One Planet Education Networks



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# My Career: 35 Years of Swimming Upstream

## 'Double Movement'

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



— Karl Polanyi

The Great Transformation (p. 136)

University of Michigan (1985-98)

- Erb Dual Masters Program

University of North Carolina (1998-03)

- Center for Sustainable Enterprise

Cornell University (2003-13)

- Center for Sustainable Global Enterprise

## My Conclusion?



WINTER  
IS  
COMING

GOT

THE FINAL SEASON  
APRIL 14 HBO

...for Business Education, Business as Usual, and  
Capitalism as we have known it for the past 30 plus years



# Beyond "Saddlebag" Sustainability



Sharma & Hart, 2014



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# SIMBA Mission

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

*The Grossman School's Sustainable Innovation MBA program has now established itself as the #1 "Better World" MBA program in the nation.*



# An MBA for the 21<sup>st</sup> Century

## Removal of Legacy MBA Content

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

## Core MBA Toolkit

- Accounting
- Finance
- Economics
- Statistics
- Marketing
- Operations
- Management
- Strategy

## *The SI-MBA* Difference

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



# An MBA in 1 (Very Busy) Year

45 Credit  
Hours

24 Courses, 4  
8-Week  
Modules

Practicum  
Project  
Capstone

Teamwork  
Training &  
Learning  
Teams

THE SUSTAINABLE  
INNOVATION  
**MBA**  
GROSSMAN SCHOOL OF BUSINESS  
UVM's 1 YEAR MBA

Career  
Mentoring &  
Innovators in  
Residence

Leadership  
Development  
& Skill-Based  
Workshops



# SIMBA Curriculum

## • Fall Semester

### • Module 1

- Business Strategy for a Sustainable World
- Finance for Innovators I
- Sustainable Brand Management
- Teamwork for Sustained Innovation
- Business Economics
- Cost Models for the Transformational Enterprise

### • Module 2

- From CSR to Creating Shared Value
- Business Sustainability and Public Policy
- Marketing Decision Making Under Uncertainty
- Leading Sustainable Innovation
- Finance for Innovators II

## • Winter Semester

### • Module 3

- Sustainable Operations and Green Supply Chains
- Data Analysis for Sustainable Business
- Crafting the Entrepreneurial Business Model
- Financing a Sustainable Venture
- Driving Sustainable Change I
- Sustainability Toolkit I

### • Module 4

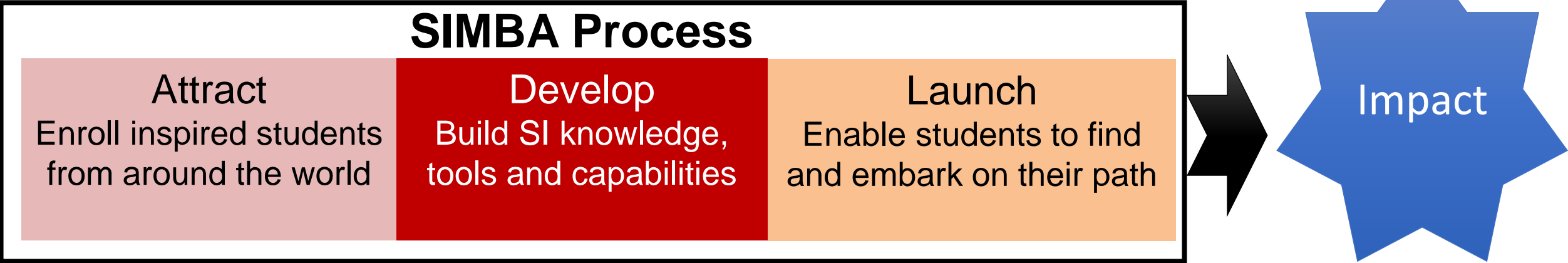
- Driving Sustainable Change II
- Driving Innovation from the Base of the Pyramid
- Innovation Strategy: From Idea to Market
- Accounting for a Sustainable Enterprise
- Systems Tools for Sustainability
- Law as a Framework for Entrepreneurial Business
- Sustainability Toolkit II

### • Practicum Project

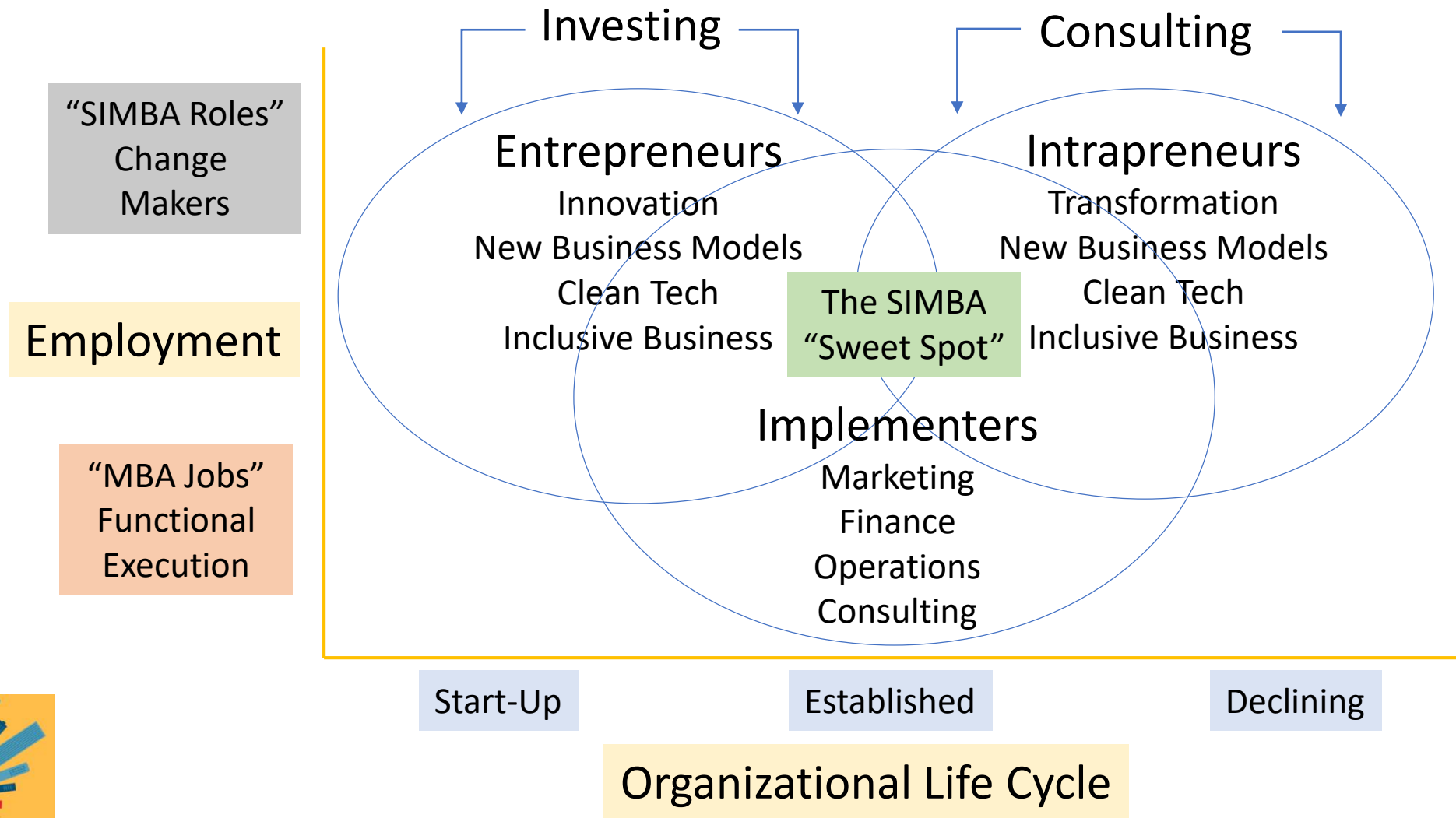




# The SIMBA Value Chain



# Placement versus Launch



# Unique Value Proposition



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

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

- Priced for Inclusion
  - \$32K (In-State)
  - \$53K (Out-of-State)



# The Next Capitalist Reformation

## THE SUSTAINABLE INNOVATION MBA

THE UNIVERSITY OF VERMONT  
GROSSMAN SCHOOL OF BUSINESS

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

## and make money doing it?



# Creative Destruction



Joseph Schumpeter  
Prophet of Innovation



# Next Steps

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

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

