Meeting the Talent Challenge – 2013

Business Education Symposium Report
September 26-27, 2013
Introduction

In New York City on September 26-27, 2013, the Aspen Institute Business & Society Program hosted a symposium focused on exemplary teaching at the business and society interface.

This conversation had a special emphasis on the changing market for business education itself and what these changes mean for the kinds of teaching that we at the Aspen Institute Business & Society Program have celebrated across the years: teaching that ensures students learn to work in ways that align business activities with the long-term health of society.

The Aspen Business & Society Program has a 15 year history of working with leading business schools and exceptional faculty to call attention to the most promising teaching and scholarship on business and society themes in management education. For over a decade, we published Beyond Grey Pinstripes, a comprehensive assessment of how well MBA programs were preparing students for social and environmental stewardship.

In 2012 we suspended that ranking to take a deeper dive into areas we believe to be of critical importance to the future of management education: helping students examine the purpose of the corporation and the interdependence of public and private
interests; solving real world problems; and integrating the perspectives of the liberal arts into business classrooms.

With this symposium, we marked the launch of this new phase of our work in business education.

We set out to provide an experience that would inform and inspire those who attended. We believe that indeed participants gained both information and inspiration. Summing up the rich and lively conversation at the symposium is a challenge, but we have tried in the pages that follow to offer a glimpse at ideas that were exchanged. We present these ideas in four broad categories:

1) Insights on Innovative Teaching
2) A Call for Systems Change
3) The Challenge of Measurement
4) Ongoing Questions

More information about courses and faculty featured at the symposium is available at www.CasePlace.org, our free, curated online resource for faculty.
The Symposium Themes and Design

The symposium design featured exceptional faculty who are tackling key questions that need to be addressed to ensure that business schools are preparing students to have the will and skill they need to align business activities with the long-term health of society. These questions include the following:

1. **Corporate purpose**: How are faculty prompting students to critically examine the purpose of the corporation and to develop the leadership capabilities needed to act on their understanding of this purpose?
2. **Public/private interface**: How are business schools preparing students to understand the interdependence of public benefit and private gain?
3. **Relevance**: In light of increasing critiques of business school relevance, what innovative content and pedagogies are being introduced in the curriculum to ensure students have opportunities to solve real-world problems?
4. **Liberal arts and business education**: In what ways are business schools redesigning curriculum for undergrads and graduate students that link business education and the liberal arts?

The symposium opened with a teaching session. In recognition of the symposium’s location – New York City, the financial capital of the world – we invited Clayton Rose, a professor of practice Harvard Business School and a former financial services executive, to teach his newly written case, “Barclays and the Libor Scandal.”

Aspen Institute President and CEO, Walter Isaacson, then took the floor and moderated a discussion with two leading business school deans: Sally Blount, Dean of the Kellogg School at Northwestern University, and Richard Lyons, Dean of the Haas School at the University of California, Berkeley. The deans discussed how their schools are meeting today’s talent challenge. A video of this panel discussion is available [here](#).

The evening concluded with a ceremony recognizing this year’s Aspen Faculty Pioneer Award Winners and Finalists and a celebratory cocktail reception.

Sessions on the second day of the symposium were organized around the questions outlined above. These sessions gave us an opportunity to hear first-hand about innovative content and pedagogy that teachers are offering to their students.
Explore Syllabi from Pioneering Faculty

The 2013 Award Winners and Finalists have given us permission to share their materials on www.CasePlace.org. We invite you to explore these syllabi and view their course trailer videos.

Mauro Guillén (Wharton): International Political Economy of Business Environments

Nicola Pless (ESADE): Business in Society

David Besanko (Kellogg): Public Economics for Business Leaders: Federal Policy


Robert Sroufe (Duquesne): Sustainable Theories and Models for Innovation

Symposium Headlines

❖ Insights on Innovative Teaching

1) Pioneering faculty are prompting their students to examine critically the purpose of business.

The symposium featured this year’s Aspen Faculty Pioneer Award Winners and Finalists. Faculty were selected for this honor because they demonstrated that they are prompting their students to examine carefully the purpose of the corporation. At the symposium, the two Faculty Pioneer Award Winners taught one session from their classes to give participants a glimpse of how they help students tackle questions of business purpose.

Mauro Guillén from the Wharton School led participants through a session of his International Political Economy of Business Environments course which introduces students to different national contexts and governance expectations. The course illuminates how firms around the world interact with societal institutions – including government, law and culture – and emphasizes that “there is no one right way.”

Students gain awareness that different systems can help firms and nations achieve different ends – and their understanding of fundamental concepts like innovation and competition shifts. Students then spend time abroad; to date, students have visited 75 countries – including North Korea, Rwanda and Easter Island. Professor Guillén then requires students to write papers based on these experiences, sharing his belief that “I don’t know how I feel about a topic/problem until I write about it.”

Nicola Pless from the ESADE Business School offered a sample of her Business in Society course with a particular focus on the responsibility character matrix that she uses with her students. She structures the course with two specific objectives in mind: 1) to prepare students for the stakeholder challenges they will encounter managing in cross-cultural business environments and 2)
to empower them to reflect on the purpose of business in a globalized world.

She uses simulations, action learning projects and dilemma vignettes to encourage real-world learning. Writing is also a core requirement in her course. She assigns reflection papers in which students are expected to explain their personal views on business purpose.

2) Learning to balance public and private interests is emerging as a core skill for business professionals. Experiential learning puts students on a fast track to understanding the interdependence of public and private interests.

As we prepared this symposium summary, the U.S. government was shut down. Even with the government re-opened, Congress now faces the hard work of reaching a longer-term agreement on government spending and deficit reductions. In the midst of the stalemate, business leaders from around the world raised their voices to urge a breakthrough.

This government shutdown starkly illustrates that what happens in the public arena matters to business success. Faculty across the business school curriculum are recognizing that understanding public/private interdependence is no longer “nice to know” for their students. It is essential. So they are building content into their courses that increase students’ competence in managing this complex interface. They are helping students develop the skills they need to participate in this arena: message framing, listening, partnering, negotiating, visioning, and the art of compromise.

And business faculty recognize that experiential learning puts students on a fast track to acquire this core professional skill. There were many examples cited during the symposium:

- David Besanko from the Kellogg School of Management, one of Aspen’s 2013 Faculty Pioneer Finalists, teaches Public Economics for Business Leaders: Federal Policy. Requiring students to participate in Lincoln-Douglas style debates helps them examine value creation more deeply and to consider the comparative advantages of both government and the private sector, given the limitations of each. Students are challenged to consider when market-based solutions are fair and efficient and when government can deliver a better solution.
- In his MBA immersion course in India, Andrew Crane from the Schulich School at York University has organized a tour of the Dharavi slum in Mumbai. His students have a much more nuanced appreciation for the complex interface of public and private interests when they have a chance to gain first-hand knowledge about the needs and expectations of community members.
Ten Innovative Pedagogies

1. **Experiential learning.** Different approaches, including immersion site visits, onsite consulting, sojourns abroad

2. **Personal reflection essays.** Students examine their own values and beliefs about the purpose of business

3. **MOOCs.** Massive Open Online Courses expand reach, access and diversity of students views

4. **Studios.** Hands-on design experiences

5. **Debates.** Students take assigned positions on policy issues

6. **Cross-disciplinary faculty mentoring.** Inviting professors from different disciplines to work with students

7. **Flipping the classroom.** Lectures outside, problem solving within

8. **Coursolve.org.** Connects courses and organizations to empower students to solve real-world problems

9. **Clickers.** Real-time personal response systems

10. **Student blogging.** A reflection tool allowing professors to track student progress

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3) **Experiential learning enhances the relevance of business education.**

The extensive focus on experiential learning opportunities in this symposium is a compelling counter to the notion that business education is no longer relevant to business practice. In fact, in the courses we heard about, there is no question that students are exposed to and wrestle with real world problems. For example:

- Experiential learning is at the center of all the courses taught by Faculty Pioneer Award Finalist, Robert Sroufe, at Duquesne University. In *Sustainable Theories and Models for Innovation*, a core course within the MBA Sustainability Program, students are expected to complete a Life Cycle Assessment for a product using GaBi software.

- Michael Luchs at the College of William & Mary teaches *Sustainability Inspired Product and Service Design*, a studio-based course to give undergraduates hands-on experience developing new sustainable products/services.

- Michael Lenox at the Darden School has put his *Foundations of Business Strategy* course online. It is now offered as a MOOC (Massive Online Open Course) to over 160,000 students in 180 countries. A focus of the course is to have students work on live projects and problem solving.

4) **Great faculty are accomplished innovators.**

They take risks. They experiment, iterate, incorporate feedback from students, learn from failures, revise and dare to challenge the status quo. In essence, they are “design thinkers,” although not all apply that term to their approach. They rely on innovative content AND on innovative pedagogy that complements the content. At the symposium we heard countless stories of these innovative efforts. [See side bar for a sample of the pedagogies mentioned.]

5) **Students can drive change in classrooms.**

Symposium participants noted that there is a critical mass of students in business schools today who are expecting more content on business and society issues in their graduate and undergraduate programs. By enrolling in elective courses on these themes and demanding case studies and learning experiences that tackle tough questions in this domain, they are driving demand.
Meeting the Talent Challenge

A Call for Systems Change

Meaningful change in business schools - and in business practice - requires change at a systems level.

1) Systems can provide a shield for questionable behavior.

The opening session of the symposium offered participants an opportunity to consider the power of systems and their implications for practice. Clayton Rose, a former financial services executive who now teaches at the Harvard Business School, led a discussion of his recently completed case study, “Barclays and the LIBOR scandal.” Professor Rose encouraged the audience to explore the decisions of everyone involved in this scandal from traders on the Money Market desk, to then-CEO Bob Diamond, to British regulators.

At the heart of the case are questions about the nature of responsibilities to a system with deep connections to government – and a system that even the NY Fed had pointed out, pre-scandal, was antiquated and in need of revamping. Audience members reflected on the timing of the scandal, which happened in the midst of the global financial crisis, and wondered if some decisions – although wrong – were made to “protect” the existing system from collapse. Others noted that the incentives built into the system drove actors to behave unethically. In case discussions, Professor Rose asks students to wrestle with the question: how as a leader do you act in a corrupt system?

Pictured above: Clayton Rose, Chair of MBA Community Standards & Professor of Management Practice, Harvard Business School, teaches the “Barclays and the LIBOR Scandal” case.
2) **Exceptional, next generation business leaders will need to look beyond individual firm performance.**

It has never been easy to achieve business success. Now, in the globalized, increasingly complex business environment, creating long-term value in business and beyond is even more challenging. The most successful business leaders of tomorrow – many of whom are in business school today – will need to look beyond individual firm performance to thrive.

Calling out the need for change at the systems level often serves as a cop-out. It frees people from taking individual responsibility. After all, we think, if change has to happen at the level of the system, there really isn’t anything I can do.

With the faculty at this symposium, the message was starkly different. They do not shrink from exposing students to systemic complexities. By giving students a chance to wrestle with these complexities in their classes, their students gain the knowledge, skills and mindsets that empower them to get in the game, to dive in to make a difference. Importantly, they give students opportunities to **practice** – with ideas and actions. Moreover, they demonstrate that the so-called “soft skills” like collaboration, partnering, visioning, and networking are critically important to working effectively within these systems.

For example, Christopher Marquis at Harvard Business School, one of this year’s Aspen Faculty Pioneer Finalists, teaches a course entitled, *Creating Shared Value: Entrepreneurial and Corporate Models for a Changing Economy.* In the class, Professor Marquis helps his students understand the many ways they will need to influence change at a systems level. He points out that successful ventures look beyond their own corporate metrics to consider industry standards. He also stresses that if business leaders seek to achieve desired social and environmental results, they will need to look beyond firm performance and think about how they can influence consumer preferences, engage with regulators, and impose restrictions on suppliers.

3) **The culture in a business school matters and can be altered.**

Rich Lyons and Sally Blount, deans at Haas and Kellogg, respectively, made this point emphatically in a panel discussion moderated by Walter Isaacson. Since taking the helm at these leading business schools, both have devoted considerable effort to examining the cultures at their schools, keeping in mind the kind of graduates they aspire to produce.

“There is a difference between what is legal and what is wise. We don’t have a lexicon about maximizing wisdom. ‘Thinking Bravely’ is a trigger that can shape culture.”

Sally Blount, Dean, Kellogg School of Management, Northwestern University
At Kellogg, students, faculty and administrators are urged to “Think Bravely.” As Dean Blount explained, “We believe that business can be bravely led, passionately collaborative and world changing.” Discussions take place in classrooms and beyond about what it really means to think bravely. These explorations provide a shared quest that shapes opinions and expectations.

At Haas, Dean Lyons has led an initiative to define a culture that produces “path-bending leaders,” the kind of leaders the future demands. Haas has boldly set out the four defining principles of that culture: question the status quo; confidence without attitude; students always; and beyond yourself. These principles have been shared widely with students, faculty and alumni. And they are becoming a part of every aspect of the Haas experience – from recruitment and admissions to class discussions and alumni engagement.

4) Breaking down educational silos can enhance student outcomes.

The most effective teaching at the business and society interface is integrative – it looks for connections across and within disciplines. Innovative faculty often work with colleagues from different departments to explore topics in their classes. And, by engaging with others, they strive to ensure that students don’t receive mixed messages about business purpose and measures of success as they move from one class to another.

Questions about the value and ongoing relevancy of the MBA (as well as of undergraduate business education) often point to one of the biggest silos in academia: the stark distinction between professional education, including business, and the liberal arts. Yet, increasing numbers of educators and institutions are experimenting with how even these particular divisions might be broken down.

At Wake Forest University, a 10-month Masters in Management is designed specifically for liberal arts majors. Serving this group of students has prompted the redesign of core courses. For example, the introductory course, originally an introduction to strategy,
finance, marketing and the usual array of business functions, now examines business instead through an economic, social and political point of view. This new framing allows students to bring their perspectives and expertise to the table immediately.

At the University of Michigan, the BBA is being redesigned, in part, to prompt students to take advantage of offerings across the university, even as they major in business. A liberal arts approach is reflected throughout the curriculum – from the study abroad program to the capstone courses. Even academic advising has changed. Now a cadre of advisors is being trained to encourage students to look far and wide to strengthen their experience – e.g. encouraging a marketing student to take classes in psychology and anthropology.

We also heard about a new MBA at Bentley University, established around four themes – innovation, value, environments and leadership – that takes place in a studio setting. Faculty for the program come from both liberal arts and business departments.

Faculty, well-versed in their own disciplines and unaccustomed to reaching across boundaries, are sometimes reluctant participants in integrative efforts. Yet schools like Wake Forest, Michigan and Bentley are proof-of-concept that experimentation serves to lessen faculty hesitation. In fact, it often leads to faculty engagement in questions about the fundamental nature of the kind of education the school aspires to impart.

*Pictured above:* Lynn Wooten, Associate Dean, Undergraduate Programs, Ross School of Business, University of Michigan; Alfons Sauquet Rovira, Dean, ESADE Business School

*Pictured above:* Karen Brenner, Clinical Professor, Stern School of Business, New York University
The Challenge of Measurement

Tackling the challenge of measurement remains a priority. The question of how and what to measure was a cross-cutting theme at the symposium.

1) Defining corporate purpose will influence how we think about measuring business success.

More work is needed to ensure that business students and business professionals understand the purpose of business. In this symposium, even as we celebrated exceptional professors who are prompting their students to examine the purpose of the corporation, it became clear that there is no consensus in business education or practice about what this purpose should be. As one participant asked, “Is the purpose of business to do no harm or is it to do good?”

Moreover, we realized how difficult it is to stay on the question of business purpose. As one participant commented, “Even as we’ve tried at this symposium to focus on purpose, we slip back into talking more about how students could do their job better versus what is their job?” Yet we know that answering the “what is their job” question has significant implications for business practice and for measuring results.

2) New metrics are needed.

Over the years, stock price has been a compelling way to measure shareholder value, but this metric has profound limitations. There are also serious shortcomings on metrics designed to measure system-level interventions – like fair trade, codes of conduct, or employee volunteer programs. The symposium did not provide a forum for a deep discussion on the limitations of metrics or the new metrics that are emerging and gaining acceptance, but the need for such metrics was in the background of many discussions and ties closely back to the question of corporate purpose.

3) In the realm of business practice, participants pointed out the difficulty of measuring averted risks.

One of most difficult measurement challenges is to assess the benefit of managing risks in ways that effectively avoid problems. How do you measure things that don’t happen?

If there is a cost associated with a prevention practice, say in the environmental arena, but no quantifiable benefit, how does the practice hold up in tough cost/benefit discussions?
Witold Henisz from the Wharton School said new approaches are emerging that will allow business managers to measure the value protected from sustainability initiatives. His newly released teaching case, *Calculating the Net Present Value of Sustainability Initiatives at Newmont’s Ahafo Mine in Ghana (A, B)*, demonstrates simple modifications to traditional discounted cash flow analysis for projects.

The model incorporates the impact of sustainability initiatives on the incidence and magnitude of project risks already captured or newly added to a project’s risk register. While this effort delivered a net present value (npv) analysis on various sustainability initiatives which justified their continuation, the more important benefit was taking the firm beyond a simple discussion of npv and making sustainability a core and integrated element of strategic planning in which finance, operations, human resources, security and other functional teams all had a stake.

4) **Measurement challenges are not related to business practice alone. Student outcomes are also very difficult to assess.**

The symposium highlighted exemplary teaching about the interface of business and society. Left unanswered, however, was the question of whether and how this content is impacting students. Faculty commented on how difficult it is to assess the impact of innovative content and pedagogy on students as they move into their professional worlds.

But difficult to measure does not equal impossible to measure. At Wake Forest University, the school will soon complete 360 degree surveys of its graduates, five years after graduation. They will contact both personal and professional contacts of these graduates. The school already undertakes a survey with more limited scope – a survey of alumni three years after graduation. In response to feedback from that survey, the school has modified its curriculum to better equip graduates to lead in diverse, rapidly changing environments.

*Pictured above (left to right): Denise Kleinrichert, Associate Professor, College of Business, San Francisco State University; Nien-hê Hsieh, Associate Professor, Harvard Business School; Robert Whitelaw, Professor and Chair of the Finance Department, Stern School of Business, New York University*

*Pictured above: Anita McGahan, Associate Dean of Research, Rotman School of Management, University of Toronto*
**Ongoing Questions**

As the symposium wrapped up, we invited participants to identify questions still on their minds and worthy of further exploration.

- What is the purpose of the corporation? The question calls for additional exploration.
- What is the next frontier in measuring impact – of education on students, of business practices on social outcomes?
- How, as researchers and teachers, do we or should we think about and influence macro social systems?
- What are the most effective levers for achieving culture change in business schools?
- How do we increase students’ capacity for moral imagination – and to work within moral constraints?
- How can pioneering faculty become mentors for others?
- What collaborations across institutions are feasible and likely to add value?
- What are the successful business models of the future for higher education – especially as online education options emerge?
- How do we learn more about the innovations touched on in these discussions – like flipping the classroom so that time spent with faculty is less about “the sage on the stage” and more about engaging in dialogue?
- What are the best models of experiential education across the curriculum?

*Pictured above: William Shutkin, President and CEO, Presidio Graduate School*

*Pictured right: Nancy McGaw, Deputy Directory, Aspen Business & Society Program; Miguel Padro, Senior Program Manager, Aspen Business & Society Program*
Learn More and Become Involved

The Aspen Business & Society Program online curated resource for teaching faculty, www.CasePlace.org, now offers a portal - [BizEd Symposium: Fall 2013] - that links directly to the content referenced during this symposium. We have posted syllabi and other materials to give viewers the opportunity to explore in much greater detail the innovative content and pedagogies presented at the symposium. Registration on CasePlace is free.

Many of these materials are available for viewing by the general public. Other materials may be downloaded only by faculty registered on the site. (Because of our contracts with content providers, we validate status before activating new registrations for faculty members.)

Other Aspen Business & Society Programs in the business education space:

1) **Faculty Pioneer Awards**: Criteria for 2014 awards and a call for nominations will be posted on our sites: [www.AspenBSP.org](http://www.AspenBSP.org) and [www.CasePlace.org](http://www.CasePlace.org) in February, 2014.

2) **Conferences and Academic/Practitioner Dialogues**: In partnership with leading business and law schools, the Aspen Business and Society Program holds cross-disciplinary conferences and academic/practitioner dialogues exploring the purpose of the corporation. The next conference is scheduled for Feb. 27-28 at The Kellogg School of Management in Evanston, IL.

3) **Symposium on Business Education**: Building on the success of this year’s symposium with leading faculty and deans, Aspen Business & Society Program will host a second invitation-only event to pick up on many themes and questions discussed this year. Date and time to be determined.

4) **Consortium on Undergraduate Education**: Since 2012, Aspen Business & Society Program has been convening liberal arts and business faculty interested in exploring the most effective means for integrating liberal arts and business education. A new series of two convenings will begin in Spring, 2014 for schools in the consortium – and a limited number of additional interested institutions.

5) [www.CasePlace.org](http://www.CasePlace.org): This site is a curated repository of teaching materials. New content is featured each week at [New@CasePlace.org](http://New@CasePlace.org).

6) **International MBA Case Competition**: This spring more than 1,000 students at 25 business schools will tackle a new case study, requiring innovative thinking at the intersection of corporate profitability and positive social and environmental impact.

Faculty interested in learning more about this work - or requesting an invitation to future Aspen Institute events - can contact Patricia King at patricia.king@aspeninstitute.org.

Follow us on twitter at [@AspenBizSociety](http://www.twitter.com/AspenBizSociety) and sign-up for our program [newsletter](http://www.ripple.org/). Also, visit our [Flickr page](http://www.flickr.com) for photos from recent events and convenings.
Symposium Agenda

Day 1 – September 26, 2013

4:00-5:30 PM
Case Discussion: Trust and Financial Services
Clayton Rose, Professor of Management Practice, Harvard Business School, taught and lead a discussion on "Barclays and the LIBOR Scandal," a case he recently authored with Aldo Sesia.

6:00-7:15 PM
Panel Discussion: Today's Talent Challenge: Seeking Brave, Path-Bending Leaders
Walter Isaacson, President & CEO, Aspen Institute (Moderator)
Sally Blount, Dean, Kellogg School of Management, Northwestern University
Richard Lyons, Dean, Haas School of Business, University of California, Berkeley

7:15-7:30 PM
Recognition of Aspen Faculty Pioneer Award Winners and Finalists

7:30-8:30 PM
Cocktails and Conversations

Day 2 – September 27, 2013

8:45-10:15 AM
Concurrent Teaching Samples: Participants Chose One of Two Sessions
In response to the wide debate about the health of capitalism, a growing number of faculty are returning to fundamental questions about the purpose of business and the decision rules that help managers create business value without imposing costs on wider society. The 2013 Aspen Faculty Pioneer Award winners taught sessions that demonstrate their approach to teaching about corporate purpose.

1. Teaching Sample: International Context and Corporate Purpose
   - Mauro Guillén (Wharton) taught a session from his course, *International Political Economy of Business Environments*. Participants had an opportunity to discover how he prompts students to examine the role of the corporation by studying different national contexts and governance expectations. The course design includes lectures, international field study, and a requirement that students prepare articles based on their experiences.
   - Anita McGahan (Rotman, University of Toronto), moderator
2. Teaching Sample: Responsible Leadership and Corporate Purpose
   - Nicola Pless (ESADE) taught a session from her Business in Society course. Participants were introduced to how she uses experiential learning, business simulations, and written reflections on business purpose to help students examine the role that business does – or could – play in society.
   - Peter Rodriquez (Darden, University of Virginia), moderator

10:15-10:45 AM
Break

10:45-12:00 PM
Concurrent Discussions: Participants Chose One of Two Sessions

1. Sustainability, Creating Shared Value & Corporate Purpose
   Courses and teaching anchored in sustainability – and, more recently, in “creating shared value” – have become increasingly popular and often capture the imagination of students in compelling ways. In this session, faculty explored how they use these two lenses in their classes to help students examine corporate purpose. How do these frameworks open up thinking about the role of the corporation? How do students retain a commitment to sustainability and creating shared value when they are taught conflicting paradigms in other parts of the curriculum?
   - Christopher Marquis (Harvard) provided an overview of his course, Creating Shared Value: Entrepreneurial and Corporate Models for a Changing Economy.
   - Robert Sroufe (Duquesne) introduced the sustainability curriculum at Duquesne with a focus on his course, Sustainable Theories and Models for Innovation.
   - Bruce Hutton (U of Denver), moderator

OR

2. Public Welfare and Private Gain
   Amidst big trends like low levels of trust in business, predictions of tighter regulatory environments and ever-increasing globalization, how are we equipping students to understand the public/private interface? Helping students learn how to act as professionals on such understanding is, arguably, one of the desired outcomes of a business education. What are some innovative courses that prepare students to think critically about the respective roles of business and government? What is taught – or could be taught – to students in instances where public welfare and private gain are not aligned?
   - David Besanko (Kellogg) discussed how he helps students gain a deeper understanding of the public/private interface – including the use of Lincoln Douglas style debates – in his course, Public Economics for Business Leaders: Federal Policy.
Andrew Crane (Schulich) discussed how his course, *Managing for Value Creation*, tackles the issue of value creation across the sectors. He recently taught the course in India and took his students to the Dharavi slum where they evaluated the slum redevelopment plans from the perspective of public and private interests.

David Bach (Yale), moderator

12:00-1:00 PM  
**Lunch**  
Moderators from morning sessions offered key takeaways from these sessions and suggested their implications for business education.

1:00-2:15 PM  
**Concurrent Discussions: Participants Chose One of Two Sessions**

1. **Connecting Teaching and Practice**
   Long-standing questions about the relevancy of MBA curriculum are shifting, as new pedagogy and new technologies emerge. What are some innovations in pedagogy that connect teaching and practice? How can new formats – such as design studios and MOOCs – be deployed to bring real-world issues into the classroom? Collectively, what do these kinds of innovations do best – especially in regard to issues at the business and society interface? What do these pedagogies suggest about the future of the MBA?

   - Michael Lenox (Darden) discussed how his MOOC, *Foundations of Business Strategy*, offers real-world experience by providing students with the opportunity to analyze actual entrepreneurial and nonprofit ventures.
   - Michael Luchs (William and Mary) introduced his studio-based design course for undergraduates, *Sustainability Inspired Product and Service Design*, which features a hands-on, new product/service design practicum.
   - Linda Oubre (San Francisco State), moderator

OR

2. **Connecting Teaching Liberal Arts and Business Education:**
   In light of employer calls for “broader” perspectives in new hires, and for greater capacities in critical thinking, writing/communication and cross-cultural fluency, some business schools are redesigning curricula in ways that intentionally link the liberal arts and business education. In this vein, what are some innovative program designs? What are their learning objectives and audiences? What does a liberal arts approach bring to the teaching of business – and vice versa?
Charles Iacovou (Wake Forest) shared the impetus and evolution of Wake Forest’s 10-month Master of Arts in Management (MA) program, designed specifically for liberal arts and sciences majors.

Lynn Wooten (University of Michigan) provided an overview of current efforts at the University of Michigan to redesign its BBA, with a specific focus on more intentionally integrating liberal arts and business.

Alfons Sauquet Rovira (ESADE), moderator

2:15-3:00 PM
Closing Conversation: Charting a Course Forward
Moderators from afternoon sessions opened this discussion by offering key takeaways from these sessions and suggested their implications for business education.

Pictured above: Claire Preisser, Senior Program Manager, Aspen Institute Business & Society Program

Pictured above: Bruce Hutton, Dean Emeritus, Daniels College of Business, University of Denver; François Ortalo-Magné, Dean, Wisconsin School of Business, University of Wisconsin-Madison
Participant List

**Academic**

- **Matthew Amengual**, Assistant Professor, Institute for Work and Employment Research, Sloan School of Management, Massachusetts Institute of Technology
- **David Bach**, Senior Associate Dean for Executive MBA and Global Programs, Senior Lecturer in Global Business and Politics, Yale School of Management, Yale University
- **Jeffrey Bergstrand**, Associate Dean for Graduate Studies, Professor of Finance, Mendoza College of Business, University of Notre Dame
- **David Besanko**, Alvin J. Huss Professor of Management and Strategy, Kellogg School of Business, Northwestern University; **2013 Aspen Faculty Pioneer Award Finalist**
- **Sally Blount**, Dean, Michael L. Nemmers Professor of Management & Organization, Kellogg School of Business, Northwestern University; Board Member, Aspen Institute Business & Society Program
- **Karen Brenner**, Clinical Professor of Business, Executive Director of Law and Business Initiatives, Stern School of Business, New York University
- **Bruce Buchanan**, Director of the Business & Society Program Area, C.W. Nicholas Professor of Business Ethics and Professor of Marketing, Stern School of Business, New York University
- **Howard A. Cohen**, Adjunct Professor, Fox School of Business, Temple University and President, Howard A. Cohen, Inc.
- **Howard Connell**, Director of Center on Business Strategies for Sustainability and Professor of the Practice, Scheller College of Business, Georgia Institute of Technology
- **Stephen J. Conroy**, Professor of Economics; Faculty Director, Center for Peace and Commerce, School of Business Administration, University of San Diego
- **Andrew Crane**, Director of the Center of Excellence in Responsible Business, George R. Gardiner Professor of Business Ethics and Professor of Policy/Strategy, Schulich School of Business, York University
- **Thomas Donaldson**, Director or the Zicklin Center for Research in Business Ethics, Mark O. Winkelman Professor and Professor of Legal Studies & Business Ethics, The Wharton School, The University of Pennsylvania; 2009 Aspen Faculty Pioneer
- **Sinziana Dorobantu**, Assistant Professor of Management and Organizations, Stern School of Business, New York University
- **Glen Dowell**, Associate Professor of Management and Organizations, Johnson Graduate School of Management, Cornell University
- **Sheila Duran**, Director, Kellogg Initiative, Kellogg School of Business, Northwestern University
- **Mauro F. Guillén**, Director of the Lauder Institute and Dr. Felix Zandman Professor of International Management, The Wharton School, The University of Pennsylvania; **2013 Aspen Faculty Pioneer Award Winner**
- **Leigh Hafrey**, Senior Lecturer, Communications and Ethics, Sloan School of Management, Massachusetts Institute of Technology
- **Donald (Don) Hausch**, Associate Dean for Evening and Executive Education Programs, Dickson-Bascom Professor of Business in Operations and Information Management and Faculty Director of the Bolz Center for Arts Administration, Wisconsin School of Business, University of Wisconsin-Madison
Meeting the Talent Challenge – 2013

- Witold (Vit) Henisz, Deloitte & Touche Professor of Management, The Wharton School, The University of Pennsylvania
- Nien-hê Hsieh, Associate Professor of Business Administration and Marvin Bower Fellow in the General Management Unit, Harvard Business School
- Bruce Hutton, Dean Emeritus, Piccinnati Professor in Teaching Innovation, Director of Ethics Integration, Daniels College of Business, University of Denver; Aspen Faculty Pioneer 2001
- Charalambos (Charles) Iacovou, Vice Dean and Professor of Management, Babcock Graduate School of Management, Wake Forest University
- David Ikenberry, Dean and Professor of Finance, Leeds School of Business, University of Colorado at Boulder
- Rasmus Johnsen, Assistant Professor of Management, Politics, and Philosophy, Copenhagen Business School
- Denise Kleinrichert, Associate Professor in Management and Ethics, College of Business, San Francisco State University
- Michael Lenox, Associate Dean and Executive Director of the Batten Institute, Samuel L. Slover Professor of Business, Darden School of Business, University of Virginia; Aspen Faculty Pioneer 2009
- Michael Luchs, Assistant Professor, Mason School of Business, College of William and Mary
- Richard Lyons, Bank of America Dean and Professor of Business, Kruttschnitt Family Chair in Financial Institutions, Haas School of Business, University of California, Berkeley
- Thomas Maak, Professor of People Management and Organization, ESADE Business School, Ramon Llull University
- Christopher Marquis, Associate Professor of Business Administration, Harvard Business School, Harvard University; 2013 Aspen Faculty Pioneer Award Finalist
- Dirk Matten, Hewlett-Packard Chair in Corporate Social Responsibility and Professor of Strategy, Schulich School of Business, York University
- Anita McGahan, Associate Dean of Research, Director of the PhD Program, Professor and Rotman Chair in Management, Rotman School of Management and Munk School of Global Affairs (cross appointed), University of Toronto
- Frank Meier Sørensen, Senior Advisor to the Management Programs and External Lecturer with the Institute of Organization, Copenhagen Business School
- François Ortalo-Magné, Albert O. Nicholas Dean, Wisconsin School of Business, University of Wisconsin-Madison
- Linda Oubre, Dean, College of Business, San Francisco State University
- Nicola M. Pless, Associate Professor of Social Sciences, ESADE Business School, Ramon Llull University; 2013 Aspen Faculty Pioneer Award Winner
- Diane Ramos, Associate Director of Graduate Programs and Adjunct Instructor of Leadership & Change Management, Donahue Graduate School of Business, Duquesne University
- Sandra Reiter, Associate Professor of Business Administration, Williams School of Commerce, Economics, and Politics, Washington and Lee University
- Peter L. Rodriguez, Senior Associate Dean for Degree Programs and Chief Diversity Officer, Associate Professor of Business Administration, Darden School of Business, University of Virginia
- Clayton Rose, Chair of MBA Community Standards and Professor of Management Practice, Harvard Business School, Harvard University
- Alfons Sauquet Rovira, Dean and Professor of People Management & Organization, ESADE Business School, Ramon Llull University
Cindy Schipani, Merwin H. Waterman Collegiate Professor of Business Administration, Professor of Business Law, Ross School of Business, University of Michigan

William Shutkin, President and CEO, Richard M. Gray Fellow in Sustainability Practice, Presidio Graduate School

Wendy Smith, Assistant Professor of Management and Organizational Behavior, Alfred Lerner College of Business, University of Delaware

Robert Sroufe, Murrin Chair of Global Competitiveness, Beard Institute Director of Applied Sustainability, Associate Professor of Supply Chain Management, Donahue Graduate School of Business, Duquesne University; 2013 Aspen Faculty Pioneer Award Finalist

Matt Statler, Clinical Assistant Professor of Management & Organizations, Richman Family Director of Business Ethics & Social Impact Programming, Stern School of Business, New York University

Lynn Stout, Distinguished Professor of Corporate and Business Law, Cornell University Law School

Robert Thomas, Director of Leadership Education and Professor of the Practice, Scheller College of Business, Georgia Institute of Technology

Robert Whitelaw, Edward C. Johnson 3D Professor of Entrepreneurial Finance and the Chair of the Finance Department, Stern School of Business, New York University

Lynn Wooten, Associate Dean, Undergraduate Programs, Clinical Associate Professor of Strategy and Management & Organizations, Ross School of Business, University of Michigan

Larry Zicklin, Clinical Professor, Stern School of Business, New York University

Special Guests

Ed Basanese, Principal, Human Capital, Deloitte Consulting LLP

William (Bill) D. Budinger, Co-Founder, The Rodel Foundations; Founder, Rodel, Inc.; and Trustee, Aspen Institute

Kelly Clark, Managing Director, Marmanie Consulting and Director, Tellus Mater Foundation

Nick Lovegrove, Senior Director, Albright Stonebridge Group

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