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So what are they teaching in business schools today?

By Phillip Cenere November 6, 2015 0



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So what on earth are they teaching in business schools? That was the question asked at the University of Notre Dame Australia's Corporate Social Responsibility (CSR) Summit last month.

More than 50 senior academics and business leaders had joined together at the summit to discuss the role of corporations in society and how universities can teach business and professional ethics to students.

In the wake of numerous international (Enron, the Global Financial Crisis and Volkswagen) and local (7-Eleven, HIH Insurance and Orix) corporate scandals, many people have been left wondering what lessons business schools are teaching students and how corporate cultures can allow such unethical behaviour to run rampant.

Twenty years ago corporate social responsibility was an abstraction – a concept found in journal articles or something to do with recycling programs.

The paperless office never eventuated.

However, what did emerge was a complex system around social, environmental and economic sustainability.

To put it simply, CSR is about the expectations placed on organisations by society and, if recent scandals are any indication, many organisations continue to struggle with the challenges of meeting stakeholder expectations and ensuring that they operate in sustainable and ethical ways.

Sponsored by CPA Australia, the summit's keynote speakers included Libby Davidson, group general counsel and sustainability director for Lion; Sara Watts, vice principal of operations at the University of Sydney and formerly of IBM Australia; and Dr Matthew Bell, Oceania climate change and sustainability services leader for Ernst and Young.

The speakers suggested best practice involves the concept of shared value with decisions based both on long term company profitability and sustainability while delivering social benefits to the community, irrespective of market trends.

Some professional bodies are already responding to the concerns raised by recent scandals. One of the new initiatives is the Banking and Finance Oath (BFO), a set of commitments that individuals working in the banking and finance industry adopt and apply as personal principles in their work. The BFO aims to have increased consideration of stakeholders and more accountability for decision-making across the industry.

CPA Australia is also exploring an ethics-based monthly discussion group for its members in partnership with Notre Dame's academic staff to launch early next year.

Audience members had an opportunity to discuss difficult ethical questions with panellists Cecile Walton (executive manager, corporate responsibility, Commonwealth Bank of Australia), Richard

Boele (partner, KPMG Banarra) and Dr Paul Bannister (director, projects and advisory services, Energy Action).

Some of the questions explored by the panel included:

- How do you get various business units and functions within an organisation to work together on a CSR strategy? What's the role of culture, change management and corporate communication?
- How do Australian companies compare on the world stage?
- How can corporations work to ensure that their employees are behaving ethically?
- How can voluntary CSR commitments be meaningful if they are not based on binding laws and formal enforcement?
- How should CSR be treated in small and medium-sized enterprises?
- How do you address concerns about the burden of green tape? Where does the social responsibility of a company stop?
- Is CSR just enlightened self-interest or a marketing ploy?

The day concluded with an academic forum led by Dr Eva Tsahuridu (policy manager, professional standards and governance, CPA Australia), Dr A J Purcell (chief auditor, CPA Australia) and Dr Sandra Lynch (director, Institute for Ethics and Society, University of Notre Dame Australia).

The academic forum focused on the Giving Voice To Values program, an innovative, cross-disciplinary business curriculum and action-oriented pedagogical approach for developing the skills, knowledge and commitment required to implement values-based leadership.

The program – developed by Dr Mary C Gentile, a senior research scholar at Babson College – has been adopted by several universities. Notre Dame's Business School is currently exploring ways to incorporate it into its undergraduate and post-graduate courses (which already include a strong focus on technical as well as ethical competencies).

Notre Dame's Business School is also planning postgraduate CSR courses in the second semester of 2016 at Graduate Certificate, Diploma and Masters level. The proposed courses recognise the challenges of answering some of the questions discussed by the panellists and interest in the all-pervasive nature of the CSR concept in the business world. Subjects will cover the global CSR framework, sustainability reporting, change management and corporate communication, leadership, issues and crises management and innovation and entrepreneurship.

Applications for all courses are now open to study in 2016.

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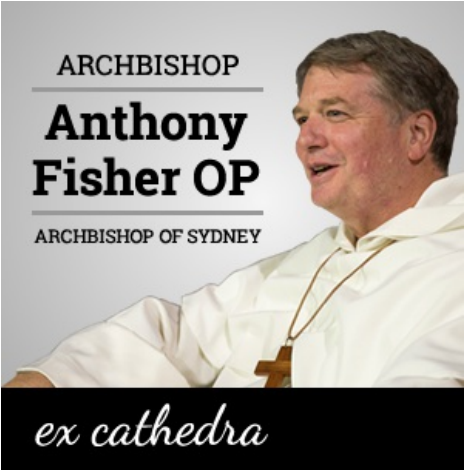
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