

How today's MBA graduates can help save the world

November 26 2018, by Julia Christensen Hughes



MBA programs that produce leaders who are committed to sustainability are on the rise. Here's why Canada can lead the pack in turning out business leaders who can change the world. Credit: Baim Hanif/Unsplash

Recent [news reports](#) have suggested that the MBA (masters in business administration) may be "losing its lustre" at American business schools,

including some of the most elite on the planet.

The Graduate Management Admission Council (GMAC) has reported [declining U.S. applications](#), while in Canada the opposite is true, with applications increasing almost eight per cent last year.

The council's report also found that of 60 Canadian [business](#) school programs, almost half reported growth or stability in domestic applications, while 76 per cent reported growth or stability in international applicants.

Why are we seeing this increase?

It's because Canada offers an attractive destination for international students looking for a progressive environment in which to study, alongside the prospect of gaining Canadian work experience and residency following [the completion of their degrees](#).

For both international and domestic students, program quality, cost, convenience and reputation related to business school rankings are also significant factors.

While those rankings typically use salary and reputational data as primary determinants, we are seeing a shift towards more progressive criteria.

The most notable of that type of measurement is the Toronto-based Corporate Knights' [Better World MBA ranking](#).

Last week, Corporate Knights released its 2018 Better World MBA rankings, selecting programs based on how they encourage future business leaders to contribute to building a better, more sustainable world. There were 11 Canadian schools in the Top 40, including the

University of Guelph at No. 9 for its MBA in sustainable commerce.

Consumers want companies to fuel change

It has never been more important to teach leaders of the future the skills to solve pressing issues. Sixty-four per cent of consumers now expect [brands to drive](#) positive change, according to a recent Edelman report. And it's through sustainably focused programs that we can ensure future leaders have the ability to solve global problems.

By 2025, millennials will make up 75 per cent of the workforce. Businesses need to adapt in order to compete for talent given 81 per cent of millennials believe that a successful business needs to have [genuine purpose](#), and two-thirds aspire to make a positive difference in the world.

One in two consumers today are belief-driven buyers, according to Edelman, and of these, [two-thirds](#) will not buy from a brand if it stays silent on an issue its potential customers feel it has an obligation to address.

Brands are consequently responding to modern consumer expectations.

[Walmart and Unilever](#) recently came together to limit tropical deforestation in response to demand for sustainable supply chains.

[Microsoft](#) is championing inclusion, providing employment opportunities to people with disabilities, while workplace messaging giant Slack recently [announced an apprenticeship offering jobs to the formerly incarcerated](#).

Rapidly growing international companies like [Ben & Jerry's](#), [Patagonia](#) and [Danone](#) have committed to social, environmental, governance and

employee accountability.

In a world where employees and consumers are pushing businesses to be more sustainable, there's a growing need for leaders who share these values —and for business degrees committed to developing people who will guide the purpose-driven organizations of the future.

A role for Canada

At the University of Guelph's [College of Business and Economics](#), we aim to improve life through business. As champions of the [United Nations Principles of Responsible Management Education](#) initiative, we are pushing the frontiers of knowledge through socially relevant curricula and research in line with the [UN's Sustainable Development Goals](#).

Our undergraduate students participate in the [Aim2Flourish](#) program, interviewing leaders of innovative social-purpose organizations, and they're increasingly launching their own entrepreneurial ventures.

In our MBA program, students are participating in live case studies, helping organizations increase their profits and their positive impact on society. Through all of this, we are inspiring students to tackle issues like poverty, hunger and inequality through business innovation, but we recognize that no one business school can fully change the world.

Collaboration is key to affecting positive change, and Canadian business schools are leading by example in driving purposeful collaboration.

Business schools, thought leaders and associations are coming together to learn from one another through initiatives such as the dean's and director's cohort of the [Globally Responsible Leadership Initiative](#) and the [Canadian Federation of Business School Deans'](#) meetings on

disruption and sustainability in education.

By working with others, we're all creating a new kind of educational experience. Rankings and application numbers prove the appetite exists for this new form of business education.

Last year, the University of Guelph saw a 46 per cent increase in applications to our MBA program. While still relatively small, enrolment in the MBA in Sustainable Commerce has doubled since 2015.

We fully anticipate that demand will continue to rise. That's because of the increasing need for a new kind of business leader, one who aspires to use business as a "force for good" in confronting the world's most pressing problems, whether it's social inequality, environmental degradation or food insecurity.

For the good of the planet, it's essential that business schools increasingly emphasize sustainability and ethical leadership. MBA programs —the most dominant graduate degree in the world —must endeavour to develop the leaders so desperately needed. And this is where Canada can truly lead.

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