



COUNCIL on BUSINESS & SOCIETY

GLOBAL VOICE MAGAZINE

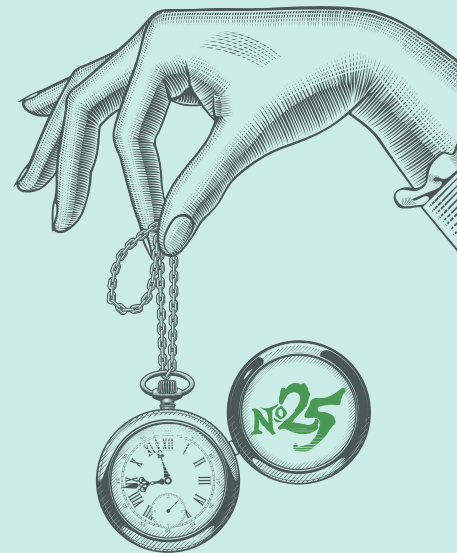
The Circular Economy: Its challenges and impact across frontiers

Knowledge Transfer: Learning from smallholder farmer rituals in Ghana

ChatGPT and the Decline of Critical Thinking

Can Investing Drive Social Impact?

SPRING 2023:
MAD, BAD,
FABULOUS,
OR FABLE?



An alliance with a purpose



THE COUNCIL ON BUSINESS & SOCIETY

Recognising the enormous role business can and must play in helping solve large-scale, global issues facing the world, eight business schools from around the world have formed a partnership: The Council on Business & Society. Through our individual and collective efforts, we strive to create and disseminate knowledge about those issues and train future business leaders capable of and committed to solving them.

**THE SCHOOLS THAT MAKE UP
THE COUNCIL ON BUSINESS & SOCIETY**



ESSEC
BUSINESS SCHOOL



FGV
EAESP



SCHOOL OF MANAGEMENT
FUDAN UNIVERSITY



ie
BUSINESS SCHOOL



KEIO BUSINESS SCHOOL



Smith
SCHOOL OF BUSINESS
Queens University



Stellenbosch
Business School



Trinity
College
Dublin
The University of Dublin






wbs
WARWICK BUSINESS SCHOOL
THE UNIVERSITY OF WARWICK

- ESSEC Business School, France, Asia-Pacific and Africa
- FGV-EAESP, Brazil
- School of Management, Fudan University, China
- IE Business School, Spain
- Keio Business School, Japan
- SMITH School of Business, Canada
- Stellenbosch Business School, South Africa
- Trinity Business School, Trinity College Dublin, Ireland
- Warwick Business School, United Kingdom

The partner schools share a commitment to and belief in the power of academic excellence, collaboration, innovation, and transformative leadership. Each is a recognised leader in management education and offers a wide range of business-related degrees and executive programmes.

Compiled and edited by Tom Gamble
& CoBS Editorial Team members:
Pavan Jambai, Muskan Chourey, Félix Dubois-Aubecq.

FOR FURTHER INFORMATION AND ENQUIRIES,
PLEASE CONTACT:



ESSEC BUSINESS SCHOOL (FRANCE)
Mr. Tom Gamble
tom.gamble@essec.edu
+33 134 439 656



FGV-EAESP (BRAZIL)
Prof. & Deputy-Dean Tales Andreassi
tales.andreassi@fgv.br
+55 113 799 7821



SCHOOL OF MANAGEMENT, FUDAN UNIVERSITY (CHINA)
Mrs. Elsa Huang
hzhuang@fudan.edu.cn
+86 212 501 1408



IE BUSINESS SCHOOL (SPAIN)
Ms. Kerry Parke
kerry.parke@ie.edu
+34 915 689 600



WARWICK BUSINESS SCHOOL (UNITED KINGDOM)
Mr. Warren Manger
warren.manger@wbs.ac.uk
+44 2476 572 512



KEIO BUSINESS SCHOOL (JAPAN)
Ms. Miyoko Kashima
kashima@kbs.keio.ac.jp
+81 455 642 441



SMITH SCHOOL OF BUSINESS (CANADA)
Ms. Amber Wallace
awallace@queensu.ca
+1 613 484 7033




STELLENBOSCH BUSINESS SCHOOL (SOUTH AFRICA)
Mr. Owen Mbundu - Head of Marketing
marketing@usb.ac.za
+27 21 918 4111




TRINITY COLLEGE DUBLIN BUSINESS SCHOOL (IRELAND)
Ms. Sandra Rafter
PR and Communications Officer
srafter@tcd.ie
+ 353 870558084

COUNCIL COMMUNICATION TEAM



Melissa Guillou
Head of Design



Matthieu Anziani
Illustrator

DESIGN TEAM

THE DEANS OF THE COUNCIL'S MEMBER SCHOOLS



**DEAN AND PRESIDENT VINCENZO VINZI,
ESSEC BUSINESS SCHOOL, FRANCE, ASIA-PACIFIC, AFRICA.**

"At ESSEC, we believe that training students and participants for responsible leadership is key for answering the challenges of a complex world. Together with the members of the Council on Business & Society, we strive to promote responsibility so as to impact today's economy and society, and shape tomorrow's world."

**DEAN LUIZ ARTUR LEDUR BRITO,
FGV-EAESP, BRAZIL**



"Being recognized worldwide as a think-tank, FGV-EAESP not only produces academic research in management and public policy, but also applies research via its close relation with the corporate world. Its participation in the Council on Business & Society enriches its global vision through the multiple perspectives generated by the Council's initiatives."



**DEAN AND PROFESSOR XIONGWEN LU,
SCHOOL OF MANAGEMENT, FUDAN UNIVERSITY, CHINA.**

"The School of Management, Fudan University joined the Council to communicate, exchange and collaborate with our global partners, absorb advanced management ideas and share China's unique experience. As a leading business school in China, we will make continuous efforts to drive the mutual development of global management education and the social economy."

**DEAN LEE NEWMAN,
IE BUSINESS SCHOOL, SPAIN**



"IE Business School's mission and purpose are based on the pillars of academic excellence, innovation and entrepreneurship, technology, social responsibility and internationalisation. At IE we firmly believe in the power of the entrepreneurial mindset to change the world for the better. We will keep encouraging students through the COBS initiatives to explore social innovation and entrepreneurial challenges with special emphasis on unconventional approaches to enduring social problems."



**DEAN YU SAKASUME,
KEIO BUSINESS SCHOOL, JAPAN**

"As the leading business school in Japan, it is our duty to investigate how business should maintain a balance with global societal issues. We desire to explain to the world what Japan has experienced through rapid growth by means of the Council on Business & Society."

**DEAN WANDA COSTEN,
SMITH SCHOOL OF BUSINESS, CANADA**



"It's not enough to simply graduate good corporate citizens. We must prepare students to be leaders who understand their role in society regardless of the sector they choose to work in: business, government, entrepreneurship or not-for-profit. At Smith, we are developing an impact mindset to help our students change the world."



**DEAN MARK SMITH,
STELLENBOSCH BUSINESS SCHOOL, SOUTH AFRICA**

"At Stellenbosch Business School we pride ourselves on our commitment to responsible leadership through teaching, research and social impact. We are committed to making a difference throughout our local, national and international ecosystems and proud to be members of the Council on Business & Society."

**DEAN ANDREW BURKE,
TRINITY COLLEGE DUBLIN BUSINESS SCHOOL, IRELAND**



"We are the business school at the heart of a world-renowned research-led university located at the centre of a European capital city and a hub for global business. Our approach to education encapsulates a project-based approach where impact on both business and society are key. We encourage our students to graduate with a 'moral compass' to take a step further in order to excel at ethical leadership beyond the realm of the organisation."



**DEAN ANDY LOCKETT, PROFESSOR OF STRATEGY AND ENTREPRENEURSHIP,
WARWICK BUSINESS SCHOOL, UNITED KINGDOM**

"As a leading European business school at a world-class University, Warwick Business School is committed to developing ideas and people that shape how we do business. We believe in the power of education to create the leaders the world needs to tackle societies' great challenges, such as global warming, ageing populations and increasing inequality."

/THE COBS WELCOMES A NEW DEAN



WANDA M. COSTEN, Ph.D. Dean, Smith School of Business Queen's University Kingston, Ontario Canada

There is a tremendous change underway in business. Companies are being called upon to address pressing societal issues from climate change to political instability, racial injustice to income inequality, and to make a difference in their communities and beyond. Today, purpose matters as much as profit.

Recently, Smith School of Business surveyed Canadians about their expectations of business, and the results show that those expectations are extraordinarily high.

Historically, the view has been that these challenges are best solved by the government, but there's growing expectation that business can, and should, bring to bear both human and financial resources to address the social issues in the communities in which they operate.

Canadians now rank charities and businesses as equally responsible for solving societal problems, and, on average, suggest that 20 per cent of a company's profits should be dedicated to solutions.

If companies are expected to have a positive influence in their communities and the world, so too must business schools. We must become leaders in making a positive difference in society. I firmly believe that through research, partnerships and teaching, business schools can contribute to solving the world's biggest issues.

So how can business schools evolve to meet new expectations?

At Queen's, we are re-imagining educational programs to prepare our students to have an impact on the world. By integrating subjects such as social impact and sustainable finance into our curricula, and providing experiential learning, we are helping students develop an impact mindset. As future leaders in global organizations, this mindset will help them change the world.

It's not enough to simply graduate good corporate citizens. We must prepare students to be leaders who understand their role in society regardless of the sector: business, government, entrepreneurship or not-for-profit.

Every day, I'm reminded that business schools are providers of talent. The better equipped that talent is to take on challenges, such as ESG, the more successful businesses will be. Now and in the future.

We are proud to be the first North American partner school in the Council for Business and Society (COBS). The Council's purpose aligns well with our purpose and strategic action plan at Smith, and the overall vision and mission of Queen's University. It's an honor to be part of an influential group of global business schools that are committed to responsible leadership and the common good. We are excited to be deepening our collaboration with other schools to find solutions to the world's most pressing issues.



Choose the **MBA** that's best for you.

Pick from Smith's four distinct MBAs with personalization options and electives.

Full-time MBA

Outstanding foundations plus a wide array of electives and specializations.

Executive MBA

Offered across Canada, with a global business context and international study option.

Executive MBA Americas

Earn two MBA degrees – from Queen's and Cornell – with classmates from across Canada, the U.S., and Latin America.

Accelerated MBA

Specifically for business undergrads – you can fast-track your career while working.



Find the program that's right for you. **Take our quiz.**



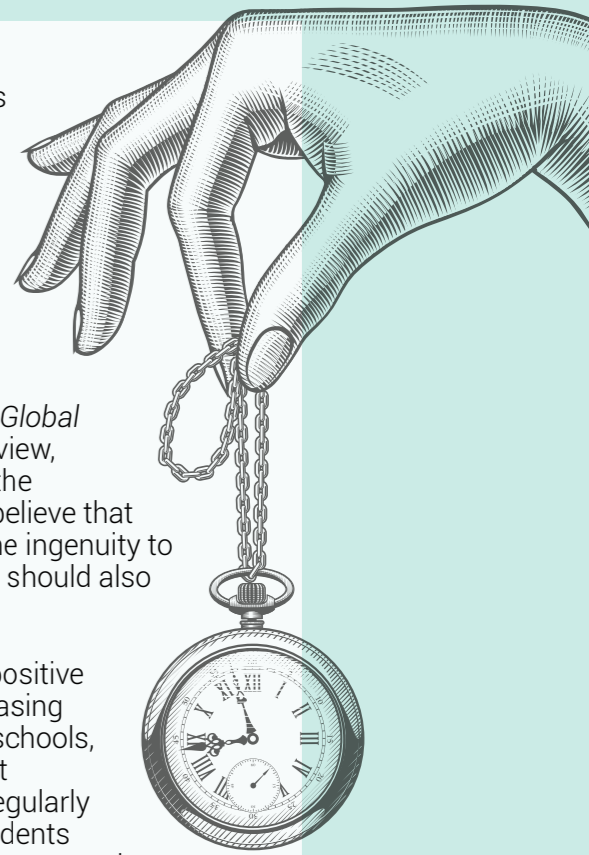
MBA



/EDITORIAL



Reasons for anxiety abound, and there is no need in to enumerate them again in this editorial. Each time History has had its challenges, concerns and difficulties and our times are no exception.



However, we can still ask ourselves: *can we remain hopeful?* Moreover, can we allow ourselves to keep hope today? Indeed, shouldn't we be bound to hope, as hope is a basic human need? In *Global Voice* magazine, we always try to maintain a positive view, in every situation, every time. Not because we ignore the obvious difficulties of our times, but because we still believe that humankind has the capacity, the inventiveness, and the ingenuity to find a way. This has been the case in the past – and it should also be the case in our times.

In this sense, in our field of higher education, we see positive signals and reasons for hope. All over the world, increasing numbers of faculty, particularly in our CoBS member schools, are focusing their research on those global issues that matter to society. Many of them have their research regularly featured in this magazine. Younger generations of students are increasingly active and involved in social and environmental issues. And in the CoBS member schools, the increasing involvement of students in our annual CSR competition is a testimony of that growing interest among younger generations. Finally, one may see many promising initiatives gaining momentum – for instance, programmes for green investments and guidelines for clearer, more robust sustainability reporting.

In line with this positive viewpoint, this 25th issue of *Global Voice* features some insightful, inspiring ideas coming from academics and practitioners involved in our alliance. We can (indeed, we should) dare to be hopeful. Welcome to this spring 2023 *Global Voice*!



Prof. Adrian ZICARI,
ESSEC Business school,
Academic Director,
Council on Business & Society



OUR
CONTRIBUTORS
BRAINS
THAT HAVE
BRAWN



ANCA METIU
ESSEC Business School



MIRA SLAVOVA
Warwick Business School



JULIAN BARLING
Smith School of Business,
Queen's University



KHADIJA ALI VAKEEL
Depaul University



MORANA FUDURIĆ
University of Zagreb



VIJAY VISWANATHAN
Northwestern University



MOTOTAKA SAKASHITA
Keio Business School



TUCK SIONG CHUNG
ESSEC Business School
Asia-Pacific



FARID BADDACHE
KSAPA



KRYSTEL BASSIL
KSAPA



XUHONG LI
School of Management
Fudan University,



NA FU
Trinity Business School



ANNE KEEGAN
Smurfit Business School



STEVEN MCCARTNEY
Maynooth University
School of Business



RONALD RATEIWA
Stellenbosch
Business School



MESHACH AZIAKPONO
Stellenbosch
Business School



DEBORAH AARTS
Smith School of Business,
Queen's University



WENJUE KNUTSEN
Smith School of Business,
Queen's University



DIMITRIOS SPILIOPOULOS
IE Business School



BRIAN KAITANO
Maseno University



QINQIN ZHENG
School of Management
Fudan University



JIEYOU ZHANG
School of Management
Fudan University



ENRIQUE DANS
IE Business School



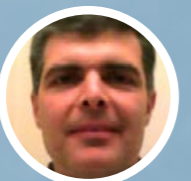
MICHAEL BRADSHAW
Warwick Business School



MATHIEU BLONDEEL
VU Amsterdam



SUSANA PEREIRA
FGV-EAESP



ALEXANDRE BITTAR
FGV-EAESP



JAKO VOLSCHEK
Stellenbosch Business
School



CHARLENE GERBER
Stellenbosch Business
School



THOMAZ WOOD JR
FGV EAESP



DAFNE OLIVEIRA
CARLOS DE MORAIS
Centro Universitário da FEI



YVONNE TAN
ESSEC Business School
Asia-Pacific



MARIE-LAURE CAILLE
ESSEC Business School
Asia-Pacific

/CONTENTS

EDITORIAL / 7
OUR CONTRIBUTORS / 8-9



BUSINESS, MANAGEMENT & LEADERSHIP

- 15**
KNOWLEDGE TRANSFER: LEARNING FROM SMALLHOLDER FARMER RITUALS IN GHANA
BY ANCA METIU & MIRA SLAVOVA
- 21**
THE UNCOMFORTABLE QUESTIONS POSED BY REMOTE WORK
BY JULIAN BARLING
- 27**
SHOPPING MALLS: DINOSAURS OF THE FUTURE?
BY KHADIJA ALI VAKEEL, MORANA FUDURIĆ, VIJAY VISWANATHAN & MOTOTAKA SAKASHITA
- 33**
CUSTOMER REFERENCING: TURNING THE CUSTOMER INTO A CREDIBLE SOURCE OF VALUE
BY TUCK SIONG CHUNG
- 37**
HUMAN RIGHTS IN 2023: FIVE KEY PRIORITIES FOR BUSINESSES
BY FARID BADDACHE & KRISTEL BASSIL
- 41**
HOW CAN EMOTIONAL INTELLIGENCE TACKLE JOB BURNOUT?
BY XUHONG LI
- 47**
STORYTELLING: HOW AND WHY HR ANALYSTS TELL – OR NOT
BY NA FU, ANNE KEEGAN & STEVEN MCCARTNEY
- 51**
AFRICA: THE UN SDGS AND A KEY ROLE FOR NON-BANK FINANCIAL INSTITUTIONS
BY RONALD RATEIWA & MESHACH AZIAKPONO



BUSINESS & PEOPLE

- 57**
CAN INVESTING DRIVE SOCIAL IMPACT?
BY DEBORAH AARTS & WENJUE KNUTSEN
- 63**
THE FUTURE OF WORK IS DIGITAL AND GREEN
BY DIMITRIOS SPILIOPOULOS
- 69**
TECHNOLOGY AND SEXUAL HEALTH EDUCATION: INTEGRATING ICT TO TACKLE HIV AND OTHER STDS IN SUB-SAHARAN AFRICA
BY BRIAN KAITANO
- 75**
EMPOWERING RURAL CHINA: THE IMPACT OF THE CHINA PHILANTHROPY E-COMMERCE PLATFORM ON TARGETED POVERTY ALLEVIATION
BY QINQIN ZHENG AND JIEYOU ZHANG
- 81**
CHATGPT AND THE DECLINE OF CRITICAL THINKING
BY ENRIQUE DANS



BUSINESS & PLANET

- 87**
THE OIL INDUSTRY AND SUSTAINABLE ENERGIES: RISKY SEAS AHEAD, OR PLAIN SAILING?
BY MICHAEL BRADSHAW & MATHIEU BLONDEEL
- 93**
THE CIRCULAR ECONOMY: ITS CHALLENGES AND IMPACT ACROSS FRONTIERS
BY SUSANA PEREIRA & ALEXANDRE BITTAR
- 97**
THE IMPACT OF GREENWASHING ON CONSUMER ATTITUDES
BY JAKO VOLSCHEK, CHARLENE GERBER, & BRUNO A. SANTOS
- 103**
THE AMAZON CONUNDRUM: THE CHALLENGES AND OPPORTUNITIES FOR SUSTAINABLE DEVELOPMENT
BY THOMAZ WOOD JR & DAFNE OLIVEIRA CARLOS DE MORAIS
- 109**
BRINGING BUSINESS AND SUSTAINABILITY TO HOPEFUL HIGH SCHOOL STUDENTS
BY YVONNE TAN, MARIE-LAURE CAILLE & AVANTIKA PATHARE



BUSINESS & MANAGEMENT LEADERSHIP

15
KNOWLEDGE TRANSFER: LEARNING FROM
SMALLHOLDER FARMER RITUALS IN GHANA
BY ANCA METIU & MIRA SLAVOVA

21
THE UNCOMFORTABLE QUESTIONS
POSED BY REMOTE WORK
BY JULIAN BARLING

27
SHOPPING MALLS:
DINOSAURS OF THE FUTURE?
BY KHADIJA ALI VAKEEL, MORANA FUDURIĆ,
VIJAY VISWANATHAN & MOTOTAKA SAKASHITA

33
CUSTOMER REFERENCING: TURNING THE
CUSTOMER INTO A CREDIBLE SOURCE OF VALUE
BY TUCK SIONG CHUNG

37
HUMAN RIGHTS IN 2023:
FIVE KEY PRIORITIES FOR BUSINESSES
BY FARID BADDACHE & KRISTEL BASSIL

41
HOW CAN EMOTIONAL INTELLIGENCE
TACKLE JOB BURNOUT?
BY XUHONG LI

47
STORYTELLING: HOW AND WHY HR ANALYSTS
TELL – OR NOT
BY NA FU, ANNE KEEGAN & STEVEN MCCARTNEY

51
AFRICA: THE UN SDGS AND A KEY ROLE FOR
NON-BANK FINANCIAL INSTITUTIONS
BY RONALD RATEIWA & MESHACH AZIAKPONO



KNOWLEDGE TRANSFER: LEARNING FROM SMALLHOLDER FARMER RITUALS IN GHANA



The transfer of knowledge permeates the business world daily.

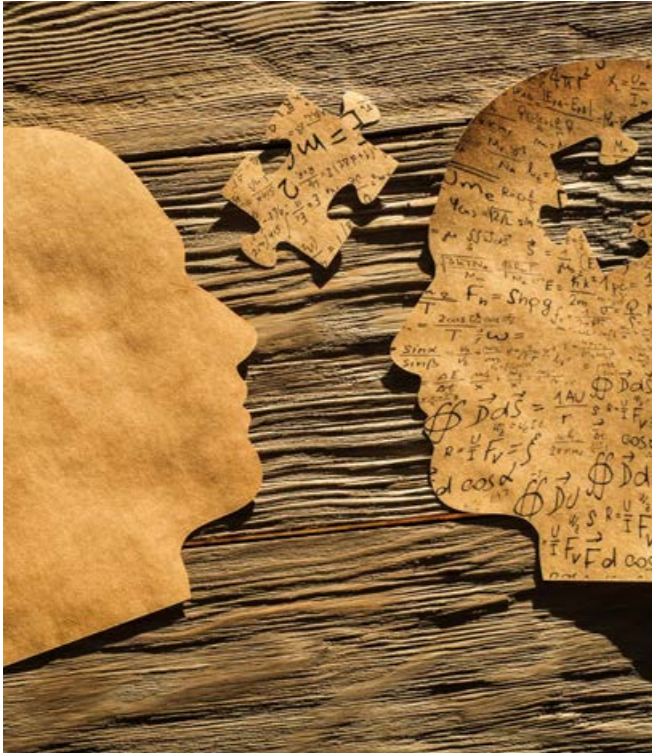


When culture and worldviews clash, even a well-planned initiative to transfer knowledge can get bogged down and fail in the key stages of relationship-building and information exchange. Fascinating new research by Professors **Anca Metiu, ESSEC Business School**, and **Mira Slavova, Warwick Business School**, draws upon the farming communities of rural Ghana to highlight the role of rituals in effectively facilitating knowledge transfer.

Related research: *Relational Work and the Knowledge Transfer Process: Rituals in Rural Ghana*, Mira Slavova and Anca Metiu, *Organization Science*, <https://doi.org/10.1287/orsc.2021.1441>.

Knowledge transfer – or the transfer of knowledge – permeates the business world daily. From upskilling workforces to cross-functional projects, to effectively managing international mergers and acquisitions.

When teams and organisations succeed in transferring knowledge it can create huge benefits, increasing organisational efficiency and expertise, paving the way for reliable product innovation, boosting performance, and achieving long-term competitive advantage.



THE COMPLEXITY OF TRANSFERRING KNOWLEDGE

But transferring knowledge is complex. For in order to bridge the gap between ignorance and consciousness, unknowing and knowing, people and companies need to communicate sometimes large – and sometimes complicated – volumes of concrete information, as well as facilitating this with relational work that creates links between the various participants.

To great extent this may be helped by what is called *boundary objects* or *boundary-spanning agents*. For example, previous research has highlighted the effectiveness of objects to ease or even nudge opposite parties towards knowledge or even different behaviours. Seating arrangements in a meeting, for instance, might encourage open dialogue if the chairs and tables are positioned in circular or oval form rather than in rows reminiscent of a schoolroom. Diagrams or pictures, as in the well-cited example of a draftsman wanting to transfer knowledge about semi-conductors to an audience of engineers, technicians and assembly-line staff, is another good example of a boundary object. As for the latter – boundary spanning agents – these are usually people who act as types of go-betweens, either objectively conscious of both parties' way of seeing things, or experienced in dealing with multicultural contexts or conflict resolution. Professional mediators are a good example.

WHEN WELL-PLANNED KNOWLEDGE TRANSFER GOES ASKEW

But even well-thought out initiatives to transfer knowledge can go askew and fail to bring benefit if the different participants in the exchange have a different *worldview*. That is, a different way of seeing reality and interpreting or understanding information that can stem from their cultural or professional background, values, beliefs and assumptions.

It even influences behaviour. An example from the business world might be of two managers – one Italian and one British. Both might have a genuine interest in building trust in order to work together, though blockage may arise in that the Italian manager believes it is first important to talk and get to know his co-worker before starting to work; whereas the British manager might believe that it is important to start to work immediately – for it is work itself that fosters trust.

In the merger and acquisition scenario, differences in worldviews can effectively torpedo a subsidiary's efforts to adopt, acquire or adjust to the new cultural environment of the headquarters firm it has just been bought by. In the worst case, this can lead to loss of time and additional costs, and at worst negative feelings and assumptions that could sour working relationships for decades.

KNOWLEDGE TRANSFER TENDS TO LACK IN RELATIONAL WORK

Previous research has indeed shown the importance of the process of knowledge transfer and its various facilitating factors: it requires informational and relational transactions, objects and settings to encourage these, and people that can span differences and bring sides together around discussion.

However, boundary objects, even boundary-spanning people, have been shown to have a limited effect in enlarging the scope for information exchange and relationship-building between differing geographies and cultures. This is particularly true of the context of agricultural development in Africa. Not least, because a large amount of our understanding of knowledge transfer has been undertaken with a western, technical approach in mind that brings professionals from various corporate and institutional functions together.

In addition, in contexts when worldviews are at odds, relational work becomes primary. Thus, much of the knowledge offered by governments and NGOs being science-and-market based while traditional African worldviews revolve around community cohesion and helping others with disregard for financial benefit. This is where the importance of rituals and symbolic actions kick in – a dimension to understanding knowledge transfer that has so far been overlooked and that Profs. Anca Metiu, ESSEC Business School, and Mira Slavova of Warwick Business School, shed new light on in their recent, top-ranked research.

THE IMPORTANCE OF RITUALS IN KNOWLEDGE TRANSFER

Referred to as one of today's greatest challenges, the knowledge transfer of modern farming techniques to improve both yields and income among the traditional farming populations captures a gamut of challenges for study. Combining datasets with in-the-field reporting and research, Profs. Metiu and Slavova chose to accompany NGOs and governmental teams from the Ghanaian Ministry of Food and

Agriculture (MoFA) for 61 days and see how things worked – or failed – among the smallholder farmers.

In terms of context, the farming communities and development bodies had a largely different understanding of agriculture. For the government and NGOs, it represented a business venture with financial returns, whereas for the farmers, agriculture formed part of their identity and way of life, with ancestral practices and the notion of community welfare running deep. MoFA employees provided a spanning role, possessing scientific knowledge, yet conscious – and sometimes sharing – the farmers' cultural identity, values and customs.

With several hands-on experiences to draw from, notably an intervention in the small, rural village of Agaasi near the border with Burkina Faso, Metiu and Slavova were able to analyse the crucial role of rituals in the knowledge transfer process, thereby highlighting the following findings.

Firstly, rituals – involving seeking out the village chief, the giving and accepting of gifts, eating together, paying respects to a deceased member of the community, using fables and storytelling, and even secular prayers before and after transferring knowledge – were found to bracket – or set aside – differences due to opposing worldviews. In fact, these different ways of seeing the world were generally seen as opportunities to connect rather than block, leading to a subsequent stage of pragmatic exchange of agronomical knowledge.

Rituals also led to collaboration, especially those of gift-giving and opening and closing prayers, with MoFA employees triggering the ritual by offering their audience an invitation. Often, the knowledge givers were able to skilfully interweave information on farming and production during ritual-infused encounters, which further helped to create a collective sense of collaboration in order to move forward to formal instruction.

Third, rituals between the various parties enabled new knowledge on agricultural techniques and alternative worldviews to be presented in a way compatible with the farmers' worldview. Given the strong oral tradition of the farmers, this knowledge was packaged and vectored through fables and storytelling often during group gatherings and public events in the village. This led to instilling a sense of compatibility between different ways of seeing the world and, specifically, the role of farming. Subsequently, knowledge transfer was enabled. For example, a government employee used fables to first highlight the benefit of frankness, and secondly to then emphasise the importance of self-reliance and business mindset.

THE KNOWLEDGE TRANSFER KIT FOR AFRICA AND BEYOND

As in other complex change processes – when tradition is confronted by the new – Profs. Metiu and Slavova assert that their study enabled them to confirm that knowledge transfer is best undertaken through a mix of relational and informational work. However, their research specifically brought to light the fascinating role of rituals in facilitating and triggering these.

These findings – that both tangible and symbolic means through rituals need to be mobilised in knowledge transfer – are not only useful for western organisations working in Africa. They can also serve the context of teams and projects, mergers and acquisitions beyond the continent.

To return to the opening example of the draftsman using illustrations for his audience of engineers and technicians, the success of the initiative also relied on his symbolic actions – attending meetings to understand his audiences' concerns, among them. And companies too, are rife with rituals – both negative when intended to keep employees muzzled, and positive when used to diffuse conflict, learn new skills, and encourage innovation and performance. These might come in the form of salutes, pledges, praise, or team-bonding exercises to name but a few.

All in all, the lessons learned from the Ghana experience point to secular rituals such as visits from top management and public events affirming common values and vision having the potential to span differences, diffuse conflict, and encourage positive dialogue. One would like to think that this lesson ends with a reciprocal gift – receiving agricultural techniques to improve their world, the smallholder farmers of Ghana offer us in turn an insight of how their rituals may bring benefit to ours. ///

KEY TAKEAWAYS

- Knowledge transfer – or the transfer of knowledge – permeates the business world daily, from upskilling workforces to cross-functional projects, to effectively managing international mergers and acquisitions.
- Transferring knowledge is complex: people and companies need to communicate sometimes large volumes of concrete information, and facilitate this with relational work that creates links between the various participants.
- This may be helped by *boundary objects* (ex: seating arrangements, diagrams, etc.) or *boundary-spanning agents* (ex: people who act as go-betweens, mediators, etc.).
- But problems can arise and projects go askew if participants have a different *worldview* – a different way of seeing reality and interpreting or understanding information that can stem from their cultural or professional background, values, beliefs and assumptions.
- Research from the NGO-farmer context in Africa shows that rituals and symbolic actions can facilitate knowledge transfer. These involve paying visits, affirming values, gift-giving, praying, performing, and storytelling.
- Rituals and symbolic actions set aside differences due to opposing worldviews, provide a model for collaboration, and enable new knowledge to be presented in a way compatible with participants' worldviews.



DON'T WAIT TO LEARN AGAIN

ESSEC EXECUTIVE EDUCATION

MBA & EXECUTIVE MBA

100% TAUGHT IN ENGLISH 



GLOBAL MBA

Full-time
Duration: 12 months
Average age: 30

ESSEC EXECUTIVE MBA

Part-time, Weekend Format
Duration: 18 months
Average age: 37

ESSEC & MANNHEIM EXECUTIVE MBA

Part-time, Modular Format
Duration: 18 months
Average age: 40

WITH AN MBA AT ESSEC

- › Become a responsible Leader
- › Enhance your leadership and management skills
- › Develop a 360 degree view of business
- › Create and develop a valuable and lasting business network
- › Start your own business

For the Change Makers

The Full-time MBA

Our Full-time MBA is the catalyst you need to transform your career in just one year.

 wbs.ac.uk/go/just1year





THE UNCOMFORTABLE QUESTIONS POSED BY REMOTE WORK



If preferences turned into actual remote-work patterns, access to remote work will become a new status symbol at work.



From electronic monitoring to random home safety checks, there's a lot to the remote workplace we haven't thought through. Prof. **Julian Barling, Smith School of Business, Queen's University**, Canada, explores the hidden issues behind the surveys.

With kind acknowledgements to [Smith Business Insight](#). Related work/research: [Brave New Workplace: Designing Productive, Healthy, and Safe Organizations](#), Oxford University Press.

Much has been written about remote work throughout the pandemic, creating the perception that remote work is the new normal. But is it? This is an incredibly important issue with very significant implications, calling for data-driven answers. So what do the data tell us?

Yes, there was a substantial increase in remote working during the pandemic, and data from different countries bear this out. In Canada, for example, only four per cent of employees aged 15 to 69 worked most of their hours from home in 2016. By January 2021, at the height of the pandemic, 32 per cent did so.

Two surveys estimate the rates to be lower in the United States than in Canada, with between 22 and 25 per cent of U.S. workers involved in remote work during the pandemic. In the United Kingdom, 25.9 per cent of people surveyed in 2020 indicated that they had worked from home, up from 12.4 per cent in 2019. These data provide more of a realistic baseline of the prevalence of remote working than media reports might have you believe.



Going one step further puts the prevalence of remote working arrangements into an even sharper perspective. As the report of remote work in the United Kingdom notes, the 25.9 per cent they identified did not necessarily work remotely all the time but had worked from home “at some point before they responded to” the survey.

AN UNFAIR DIVIDE

What might be the situation in the future? **Mehdi and Morisette** used their data to estimate worker preferences for remote working after the pandemic. Instead of focusing on the number of people who say they would want to do so, they estimated the total number of hours people would prefer to work from home, information that is more nuanced and would be much more useful for organizational planning. On average, Canadian employees aged 15 to 69 would prefer to spend 24 per cent of their working hours at home.

As with so many averages, however, the range tells a more interesting story. Employees with a high school diploma or less would prefer to spend nine per cent of their working hours at home. Yet those with at least an undergraduate degree would prefer to work from home for 44 per cent of their total hours.

Therefore, we need to be cautious about our future predictions for several reasons. First, the number of people who get to work from home may be much less than either idealists or the prophets of doom about the future of work would have us believe.

Second, and more troubling, if these preferences turned into actual remote-work patterns, access to remote work will become a new status symbol at work. Employees with advanced education, specialized skills and more lucrative compensation would again have the privilege of working from the safety of their own homes, with the accompanying time and financial savings from less commuting. In contrast, employees with less education, fewer skills and less compensation would be forced to work in their traditional workplaces—where the chances for viral spread during a pandemic is greater—and spend more time and money on commuting.

Taken together, what we would see are workplaces with yet one more status division between employees, when organizations could be focused on rising to **the challenge to build back fairer**. This is critical given our understanding of the extensive negative consequences when fairness goes awry.

ISSUES TO RESOLVE

Irrespective of the number of people who end up working from home in the future, substantial questions will need to be answered by organizations if this model is to be implemented successfully. Clearly, the best time to ask these questions is before any implementation decisions are made.

To understand the scope of the challenges and changes that may well emerge, will the term workplace even be appropriate if increasing numbers of people work remotely? Questions were raised throughout my recently published book, such as what high-quality leadership entails when leaders and followers no longer work in the same place at the same time, or how multiplex working relationships are developed and maintained when people no longer physically work together.

Many more questions will emerge. What happens to the many benefits from the sense of autonomy when large-scale corporations tell staff they have to work from home for at least a part of the week, or when they introduce electronic monitoring of remote employees? What does informal socialization of newcomers look like in an environment of remote work? In addition, how will organizations support remote employees who simultaneously care for children (or elderly parents or relatives)? After all, a survey of employees in the middle of the pandemic showed that balancing work and family was the most difficult issue for employees with children, so much so that, as one employee reminded us, “for a stressed-out parent, W.F.H can quickly turn into W.T.F.!”

With regard to safety, management in many jurisdictions is required to inspect the workplace on a monthly or annual basis for safety reasons. In a remote work model, does management have the right to enter employees’ homes for routine safety inspections? Relatedly, randomly selected government safety inspections reduce workplace injuries: does the government have the right to enter employees’ homes for random safety inspections? Who pays for the IT equipment and furniture people use at home? Does this mean that organizations will double their equipment budgets for remote workers? How will supporting two workplaces factor into productivity analyses?

At a very different level, even challenges to taxation systems will emerge. Remote work means you can live in one country but work in a different one. Where do you pay your taxes? At this stage, you will almost certainly be taxed in the jurisdiction in which you work. Is this fair when you receive all your public goods in a different jurisdiction?

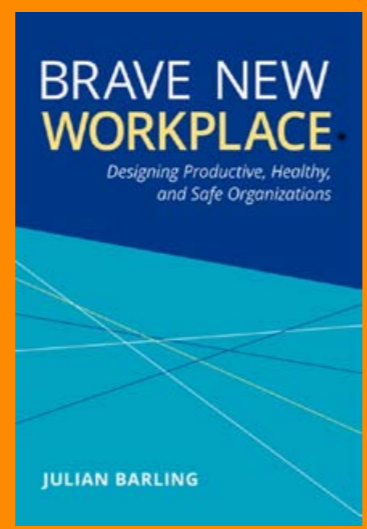
These are just some of the questions and issues that organizations will need to confront if they are to successfully embrace remote work. **///**



KEY TAKEAWAYS



- ❑ In Canada, for example, only four per cent of employees aged 15 to 69 worked most of their hours from home in 2016. By January 2021, at the height of the pandemic, 32 per cent did so.
- ❑ According to surveys, on average, Canadian employees aged 15 to 69 would prefer to spend 24 per cent of their working hours at home. But there is a difference across populations.
- ❑ Employees with a high school diploma or less would prefer to spend nine% of their working hours at home. Yet those with at least an undergraduate degree would prefer to work from home for 44% of their total hours.
- ❑ If these preferences turned into actual remote-work patterns, access to remote work will become a new status symbol at work. Employees with advanced education, specialized skills and more lucrative compensation would again have the privilege of working from the safety of their own homes.
- ❑ Those with less education, fewer skills and less compensation would be forced to work in their traditional workplaces and spend more time and money on commuting.
- ❑ Issues to address therefore include: the quality of leadership for remote-working managers and leaders; employee autonomy and electronic monitoring of remote staff presence; how firms support employees who simultaneously take care of children or elders; workplace safety and managers' rights to inspect employees' remote working conditions; IT equipment and furniture – who pays?; the locality of the remote worker and where to pay tax and social contributions?



Choose the **MBA** that's best for you.



Pick from Smith's four distinct MBAs with personalization options and electives.

Full-time MBA

Outstanding foundations plus a wide array of electives and specializations.

Executive MBA

Offered across Canada, with a global business context and international study option.

Executive MBA Americas

Earn two MBA degrees – from Queen's and Cornell – with classmates from across Canada, the U.S., and Latin America.

Accelerated MBA

Specifically for business undergrads – you can fast-track your career while working.



Find the program that's right for you. **Take our quiz.**



MBA



Brick-and-mortar stores are starting to use technology to offer something that online shopping can't: an experience.

SHOPPING MALLS: DINOSAURS OF THE FUTURE?



It was not long ago when shopping malls were the liveliest and most popular spots in a city. However, the advent of the internet, social media, and the COVID-19 pandemic have pushed shopping malls into an existential crisis. Professors **Khadija Ali Vakeel, DePaul University, Morana Fudurić, University of Zagreb, Vijay Viswanathan, Northwestern University, and Mototaka Sakashita, Keio Business School**, explore if malls can stay relevant in the long term or if they are going to be the dinosaurs of the future.

Related research: Sustaining shopping momentum in retail malls using real-time messaging, Khadija Ali Vakeel, DePaul University, Morana Fuduric, University of Zagreb, Vijay Viswanathan, Northwestern University, and Mototaka Sakashita, Keio University, Science Direct, Journal of Retailing, Elsevier.

It is estimated that out of the 700 shopping malls in the United States, only 20% will survive in the next ten years. Like watching movies and making social connections, shopping has virtually moved to the online space from the physical world. While the internet was the starting point, social media acted as the last nail in the coffin of physical shopping.



Can shopping mall operators use the enemy as a tool? Profs Ali Vakeel, Fuduric, Viswanathan, and Sakashita explore how the digitization efforts such as real-time messaging (RTM) can sustain the shopping momentum – the increased likelihood of making a second target purchase after completing the first – among shopping mall goers.



© GSA/PHOTISTOCK

FOCUS ON THE NATURALS

Based on shopping tendencies, humans can be categorized into three groups: heavy, moderate, and light shoppers. Heavy shoppers are those who shop frequently and in high amounts while light shoppers are people who shop rarely and not in huge quantities.

The professors' research offers a pragmatic observation of the efficacy of real-time messaging promotions in sustaining the shopping momentum. For heavy and moderate shoppers, an RTM with a small incentive is sufficient to sustain their shopping momentum owing to their natural inclination towards shopping.

On the other hand, RTM has a negative effect on light shoppers. Upon receiving additional information through RTM, light shoppers venture into a deliberative mindset to understand and weigh the pros and cons of the promotion they just received. This usually results in light shoppers who received RTM spending less on subsequent purchases than light shoppers who did not receive an RTM, unlike heavy and moderate shoppers who spend more on subsequent purchases after receiving an RTM.

STRONGEST WEAPON IN THE ARMOURY

While RTM is one way of sustaining the shopping momentum in a shopping mall, current technology and data analytics offer several insights to marketing practitioners to effectively target and incentivize shoppers. As such, mobile phones have become an extension of our hand as we don't, or rather can't, move around without them which makes them the perfect tool to target shoppers.

Apart from sharing information with shoppers, mobile apps can also track purchases and understand buyers' behaviour over time and space while in the mall. As a result, malls have access to rich first-party data and don't have to rely on third-party data sources to get insights into what works and what does not in the mall.

Based on shoppers' behaviours and preferences, shopping malls can also segment buyers into different groups and customize the kind of information to be sent to each group. For example, sending an incentive to heavy and moderate shoppers after their first purchase at the mall can do wonders for other shops in the mall.

A FINE LINE TO WALK

It is undeniable that there has been a persisting technological, economic, and cultural revolution in most countries that have reduced the footfall in shopping malls. Fuelled by the internet and social media, brick-and-mortar stores in general are struggling to make ends meet. However, they are starting to use technology to offer something that online shopping can't: an experience.

As shopping mall operators and marketing practitioners begin exploiting technology to attract buyers, they would be wise to realize that they are on a slippery slope. If shoppers feel suffocated by the constant communication akin to the targeted ads in social media, the strategy might backfire for the shopping mall operator. Indeed, it is a fine line to walk. ///



KEY TAKEAWAYS

- It is estimated that out of the 700 shopping malls in the United States, only 20% will survive in the next ten years.
- For heavy and moderate shoppers, an RTM with a small incentive is sufficient to sustain their shopping momentum owing to their natural inclination towards shopping.
- Upon receiving additional information through the RTM, light shoppers venture into a deliberative mindset to understand and weigh the pros and cons of the promotion they just received, resulting in less spending amount in subsequent purchases.
- Apart from sharing information with the shoppers, mobile apps can also track purchases and understand the buyers' behaviour over time and space while in the mall.
- Based on the shoppers' behaviours and preferences, shopping malls can also segment the buyers into different groups and customize the kind of information to be sent to each group.
- If the shoppers feel suffocated by the constant communication akin to the targeted ads in social media, the strategy might backfire for the shopping mall operator.



Keio Business School
Graduate School of Business Administration, Keio University

Learn to Lead



THE KBS MBA

APPLICATION
Entrance examinations for the MBA course are held every October (Fall) and January (Winter). An application form in Japanese is on the website. Date of admission April Admission Quota 100 student/year.

LANGUAGE REQUIREMENTS
Most MBA Program classes are conducted in Japanese. Full-Time students therefore, will use Japanese in class discussions, and for reading and writing assignments.

KBS MBA =
(QUALITY OF EDUCATION)²
X (VOLUME OF EDUCATION)²

Keio Business School MBA Program

Our MBA program is two-year, full-time program, aimed to develop business leaders with both professional managerial skills and a sense of responsibility to society and to corporate citizenship. An emphasis is placed both on particular skill sets required in a specific business function, and on developing well-balanced skills to be an effective general manager who is capable of integrating multi-faceted business operations.



Inquiries: gakukbs@info.keio.ac.jp
Website: www.kbs.keio.ac.jp
Tel: +81-45-564-2441

CUSTOMER REFERENCING: TURNING THE CUSTOMER INTO A CREDIBLE SOURCE OF VALUE



Customer referencing is a boon, particularly to companies that need it the most.



Do customers serve any other purpose other than warranting current and future income? How can they be used to attract potential customers and increase sales? Marketing Professor **Tuck Siong Chung, ESSEC Business School Asia-Pacific**, and his fellow researchers explore how customer referencing helps firms build credibility and value.

Related research: Tuck Siong Chung, Xiaoli Jia, Jiao Jing, Jeffrey Ng & Janus Jian Zhang (2022): [Product Market Effects of Customer Referencing](#), European Accounting Review, DOI: 10.1080/09638180.2022.2147092.

Have you wondered what the logic behind the famous toothpaste advertisement that claims nine out of ten dentists recommend the toothpaste is? As the market becomes increasingly homogenous, certification from a credible source acts as an effective way to grab the customers' attention and convert it into sales. And who better to be a credible source than the current clients.



CUSTOMERS: THE FIRM'S MOST IMPORTANT INTANGIBLE ASSET

Customer referencing is the practice of strategically disclosing a firm's customer connections – either privately or publicly – to demonstrate the credibility and attractiveness of its products or services. It is an important and pervasive practice with the central dogma: the customer base is one of the firm's most important intangible assets.

Why do firms engage in this process, even though it isn't mandated by regulations for some of their customers? Their primary reason is that the credibility offered by customer references lowers the uncertainty, perceived risk, and searching costs faced by potential customers – all of which contribute to increased sales of the firm.

Customer referencing can also be used as a sustainable source of competitive advantage, especially when customers are well known and respected. Furthermore, it can be a less expensive and more effective option to gain customers' attention compared to traditional advertising and marketing campaigns.

CUSTOMER REFERENCING: THE FINANCIAL INCENTIVE

Profs Chung, Jia, Ng, Jing, and Zhang find that firms that engage in customer referencing have a better product market performance compared to one that does not, due to the credibility built by the phenomenon. Having a current customer vouch for their services is viewed as a sign of firm competence, credibility, and quality by potential clients.

In addition to better market performance, firms engaged in customer referencing also bear the economic fruits of their labour. The asset turnovers and gross margins of firms that engage in customer referencing are higher by 2.1% and 2.9% respectively, compared to firms that do not.

REPUTATION SPILLOVER EFFECT

In today's dog-eat-dog business environment, it would be naive to assume that all customers are equal in customer referencing. The researchers find that customer referencing reflects on the firm's performance only when the referenced customer is reputable. While that may sound obvious, it is not always the case.

Among reputed clients, the higher their reputation, the more pronounced the effect on the firm's performance. Interestingly, in the particular case where the referenced client is a minor client of the referenced firm but a major client of the competitor, the product market performance increases significantly.

CUSTOMERS AS A SOURCE OF VALUE BEYOND INCOME

Customer referencing is a boon, particularly to companies that need it the most. Firms operating under highly competitive environments or operational and financial difficulties can use customer referencing as a life-saving tactic to turn around their activities. Prof. Tuck S. Chung's research also shows that brands looking to endorse the quality of their products also benefit strongly from this customer certification effect – proving yet again that current customers hold value beyond providing income.

While the benefits of customer referencing increase the trust in a brand from a potential client perspective, customer referencing also increases the likelihood of successful marketing activities like co-branding, ingredient-branding, and sponsorships. Firms would be wise to realize that their value is not just in their financials – but also within their customers. ///

KEY TAKEAWAYS

- ❑ Customer referencing is the practice of strategically disclosing a firm's customer connections, either privately or publicly, to demonstrate the credibility and attractiveness of its products or services.
- ❑ The credibility offered by the customer references lowers the uncertainty, perceived risk, and searching costs faced by potential customers, all of which contribute to increased sales of the firm.
- ❑ Firms that engage in customer referencing have a better product market performance compared to one that does not, due to the credibility built by the phenomenon.
- ❑ Customer referencing reflects on the firm's performance only when the referenced customer is reputable.
- ❑ Among the reputed clients, the higher the reputation of the client, the more pronounced the effect on the firm's performance.
- ❑ Customer referencing also increases the likelihood of successful marketing activities like co-branding, ingredient-branding, and sponsorships.



Enlighten. Lead. Change.




SCAN TO LEARN MORE

SHAPING RESPONSIBLE LEADERS OF TOMORROW

ESSEC & MANNHEIM EXECUTIVE MBA ASIA-PACIFIC

QS EMBA RANKING 2022

 #2 CAREER OUTCOMES	 #2 DIVERSITY	 #11 BEST JOINT EMBA
 An international outlook with a pan-Asian core	 An innovative curriculum	 An inclusive approach

ENVISION THE PEAK OF YOUR CAREER. SPEAK TO US TODAY AND FIND OUT HOW AN ESSEC EMBA CAN HELP ACCELERATE YOUR PROFESSIONAL GOALS.



✉ emba-asia@essec.edu



HUMAN RIGHTS IN 2023: FIVE KEY PRIORITIES FOR BUSINESSES



2023 is the year of implementation, testing and measuring.



Human rights have become an integral part of the discussion amongst policymakers and business leaders and 2023 is a turning point. **Ksapa** CEO **Farid Baddache** and Senior Consultant **Krystel Bassil** look into the many factors driving businesses towards implementing human rights policies and that hold them accountable by making such commitments public.

Human Rights in 2023: Five key priorities for businesses by Farid Baddache and Krystel Bassil. With kind acknowledgements to Ksapa. First published on the Ksapa blog under the title *Framing Business Priorities for Human Rights in 2023*.

KEEP UP WITH THE SHIFTING REGULATORY FRAMEWORK

Across the globe, policymakers have shifted the regulatory framework from soft law to hard law, including Japan, Germany and Norway. In tandem, two key EU proposals, namely the Corporate Sustainability Reporting Directive (“CSRD”), coming into force in January 2023, and the Corporate Sustainability Due Diligence Directive (“CS3D”), still being discussed, are close to implementation.

Under the CSRD and CS3D, companies and investors are expected to report their due diligence efforts in addition to other mandatory reporting requirements. Additionally, many EU countries are already integrating such initiatives on national levels. CSRD is designed to ensure broad coverage of SMEs over time.

DOUBLE DOWN ADDRESSING FORCED LABOUR ISSUES

Governments are taking a variety of steps to prevent and mitigate risks of forced labour along the value chain – from raw material to professional services executing low skilled services. Modern slavery acts have been adopted in the UK and Australia and are likely coming in Canada. In addition, the EU is currently drafting a Forced Labour directive.

EU taxonomy is calling upon investors and asset managers to explore the Primary Adverse Sustainability Risks of their investments in support of Green Transition, where they need to demonstrate genuine effort and engagement mitigating risks generated by solar panels, electric vehicles and other green buildings and infrastructures. In addition, there will be continued active enforcement of the U.S. Uyghur Forced Labor Prevention Act.

Governments are taking comprehensive and holistic approaches to prevent and disincentivize the use of forced labour – a trend that will continue in 2023. It is imperative to ensure that minerals, e-waste and other related materials are not sourced at the expense of human costs and social impacts.

AN OBLIGATION TO CONDUCT MANDATORY HUMAN RIGHTS AND ENVIRONMENTAL DUE DILIGENCE FOR SPECIFIC SECTORS

While many businesses are embarking on their “human rights journey,” businesses and investors are expected to take positive measures to identify and minimise potential human rights violations in their supply and value chains. As such, policymakers are introducing regulations introducing an obligation to conduct human rights and environmental due diligence to curb structural issues like forced labour or other human rights abuses and environmental damages.

In response to ongoing calls to action, the US, followed by the EU, had recourse to trade controls and sanctions to combat the production and sale of products made by forced labour in the US/EU. Similarly, the EU all economic operators placing batteries on the EU market, except for SMEs, will be required to develop and implement a “due diligence policy” consistent with international standards to address the social and environmental risks linked to sourcing, processing and trading, of raw materials and secondary raw materials.

INTEGRATING HUMAN RIGHTS IN THE GREEN TRANSITION

Increasingly, leading businesses and investors with strong climate commitments are discovering the importance of just transition to make the commitments real. Failing to account for a just and inclusive transition will face legal, financial and reputational consequences stemming from disputes, resistance to change, discriminatory practices, and conflicts.



© SOL BOUTOIRS

EFFECTIVELY TEST AND MEASURE IMPACT

2023 is the year of implementation, testing and measuring. We have moved beyond statements and commitments. Companies and investors are expected to prove impact and improve real-life outcomes for people and the planet. Moreover, stakeholders are also expected to meet this expectation by holding companies and investors to account at this level and go beyond what is mostly rated and benchmarked today – commitments that give us a false impression of how sustainable products and services are.

The same goes for those advising them, namely lawyers and consultants. It is time to invest in “on the ground” solutions engaging “real world workers” and improving the lives of the most vulnerable segments of the workforce across value chains. ///

KEY TAKEAWAYS

- ❑ Under the CSRD and CS3D, companies and investors are expected to report their human rights due diligence efforts in addition to other mandatory reporting requirements.
- ❑ Governments are taking comprehensive and holistic approaches to prevent and disincentivize the use of forced labour. It is imperative to ensure that minerals, e-waste and other related materials are not sourced at the expense of human costs and social impacts.
- ❑ While many businesses are embarking on their “human rights journey,” businesses and investors are expected to take positive measures to identify and minimise potential human rights violations in their supply and value chains.
- ❑ Increasingly, leading businesses and investors with strong climate commitments are discovering the importance of just transition to make the commitments real.

Ksapa.org is a mission-driven company.

We focus on sustainability, specifically impact measurement, global development, digital technologies and due diligence.

Our teams deliver sustainability consulting, impact investment solutions and advocacy services.

Together, we developed a reference platform to help businesses and investors embed climate change, circularity and Human Rights across their decision-making processes.

To that end, we at Ksapa have developed a global community of experts based across Europe, Africa, Asia, North and South America.

WE ADVISE
WE INVEST
WE ADVOCATE

Visit our website at
www.ksapa.org



HOW CAN EMOTIONAL INTELLIGENCE TACKLE JOB BURNOUT?



The influence of employees' ability to manage their own emotions on job burnout occurring is not the same across job types and positions.



Is job burnout unpredictable? And should we be resigned to it happening? Research by Professor **Xuhong Li, School of Management Fudan University**, and her colleagues, uses Emotional Intelligence and ERA – the ability to control our emotions – to see if job burnout is inescapable, and how to effectively prevent it occurring.

Related research: Managing Job Burnout: The Effects of Emotion-Regulation Ability, Emotional Labor, and Positive and Negative Affect at Work, *International Journal of Stress Management*, 2019, Vol. 26, No. 3, 315 – 320, 1072-5245/19/\$12.00 <http://dx.doi.org/10.1037/str0000101>.

Is work killing us slowly? Is burnout one of – if not the main – evil of our century? Fact is, burnout is a subject that is regularly raised in the press, the media and, increasingly, in politics. In January, the World Economic Forum even devoted a series of discussions to this issue.

Previous research has regularly tackled the issue of burnout in order to determine the contours of this phenomenon and its causes. Organizational psychology, for example, has tried to understand how fatigue at work is a factor, or to what extent burnouts are linked to other troubles such as depression, poor work performance, and health problems.

These are questions that are not just a matter of theoretical reflection and discussion, but that are rooted in a reality that seems to be increasingly shared by the working population. A recent study by Asana – a software and data management company headquartered in San Francisco – found that 70% of 10,000 people surveyed worldwide had experienced some form of burnout in 2020. And while this feeling is not entirely new, it seems to be increasingly prevalent among the younger generation. Based on a McKinsey study, for instance, 25% of Generation Zs have experienced burnout, compared to 13% of millennials, 13% of Generation X and 8% of baby boomers.

In short, we could say that our world is becoming increasingly depressed. Yet, despite the prevalence of burnout in our society, it remains a phenomenon that is still difficult to understand. In particular, its relationship with emotional intelligence (EI) and emotion-regulation ability (ERA) – the ability to exert control over one's own emotional state – has never been well documented. In this light, Fudan's Prof. Xu-Hong Li and her fellow researchers aim at clarifying the relationship between EI and burnout and exploring the direct and incidental effects of ERA on job burnout.



THE ABILITY TO MANAGE YOUR EMOTIONS – AND HOW TO BETTER MANAGE BURNOUTS

First of all, what is job burnout? Tens of definitions have accumulated around this phenomenon, characterising a many-sided notion that is still difficult to define. As such, Prof. Li and her colleagues restrict burnout to the world of work as a syndrome of job-related fatigue and exhaustion.

On the other hand, among other things, emotional intelligence is often associated with a better ability to control one's emotions. Composed of four pillars – perception, facilitation, understanding, and regulation – research has shown the latter – regulation ability – to be a direct predictor of employees' performance at work. In other words, higher emotional intelligence in the area of emotional regulation skills is linked to better performance at work.

The reasons for this can be easily understood. Emotion-regulation ability (ERA) has been identified as a way to avoid burnout, especially in work situations where employees lack the resources to manage relationships and emotions. Studies had already shown that people associated with high ERA benefit from a larger number of ways to maintain positive emotions and reduce or change negative ones in both themselves and in other people.

On the one hand, this ability could be said to help employees acquire the necessary emotions to deal with situations requiring strong emotion management. On the other hand, it could give them a better ability to manage social relationships through generating less stress. Using a panel of 343 MBA alumni from top-tier Chinese universities, Prof. Li and her colleagues found that emotion regulation ability indeed has direct and incidental effects on the occurrence of burnouts, but mainly in one category of work: emotional labour – meaning jobs associated with high emotional demands. On the contrary, the effect of ERA is much less marked when the emotional load is less strong.

WHAT A STATE YOU'RE IN – THE CASE OF EMOTIONAL LABOUR

The influence of employees' ability to manage their own emotions on job burnout occurring is not the same across job types and positions. In fact, the relationship between the two is dependent on the degree of emotional labour the employee is subject to – for example, where workers must deal with and display appropriate emotions to their coworkers, managers, and customers. As such, the ability to manage our emotions is most effective when the demand to do so is highest – in jobs that call for high levels of listening, understanding, self-control, conflict-avoidance and diplomacy.

So why does ERA lead to better management and prevention of burnout? One explanation lies in the relationship between emotional intelligence and an employee's positive and negative emotional states experienced at work. A positive state, for example, could be enthusiasm, commitment and alertness, whereas negative emotional states could include anxiety and sadness. The logic is that an employee's emotional state should lead to a more positive or less positive experience – and the more positive emotions they feel, the more likely they are to assess their experience positively and the less likely they are to experience job burnout.

Emotional intelligence tends to be linked to positive emotional states. Previous research has already shown that it reduces distress at work and enables people to maintain a good mood, even in the face of challenging situations.

Prof. Li's findings point out that positive emotional states do indeed contribute to a reduction in burnout and is related to ERA, but does not lead to concrete conclusions regarding its effect on negative emotional states. However, the research results imply that employees with high emotional intelligence are more likely to generate good experiences than try to prevent negative emotional experiences.

WHAT'S IN IT FOR THE ORGANISATION?

All in all, Prof. Li's research confirms that emotional intelligence, through ERA – the ability to control your own emotions – has both direct and indirect effects on the prevention of job burnout and, at the end of the day, on work performance.

So what's in it for the organisation? In particular, employing EI and ERA enable companies and managers to identify high-risk situations in terms of developing job burnouts, especially in pinpointing tasks that carry a heavy degree of self-control, conflict-avoidance and diplomacy. Companies would also be wise to plan for training that could help employees develop their emotion-regulation ability – particularly in jobs involving a high emotional load, such as sales, service and care jobs requiring regular contact with customers. Not forgetting those in managerial positions.

So is work killing us slowly? And could burnout be called the evil of our century? By making good use of emotional intelligence and its 4 pillars – perception, facilitation, understanding, and control – and identifying upstream which jobs are most likely to be affected by the threat of burnout, the world of work might just become all that more liveable. And enjoyable. ///

KEY TAKEAWAYS

- ❑ Burnout is a subject that is regularly raised in the press, the media and, increasingly, in politics. A recent study found that 70% of 10,000 people surveyed worldwide had experienced some form of burnout in 2020.
- ❑ It seems to be increasingly prevalent among the younger generation: in a McKinsey study, 25% of Generation Zs have experienced burnout, compared to 13% of millennials, 13% of Generation X and 8% of baby boomers.
- ❑ Emotional intelligence (EI) and emotion-regulation ability (ERA) – the ability to exert control over one's own emotional state – are important factors in combatting burnout and increasing job performance.
- ❑ The ability to manage our emotions is most effective when the demand to do so is highest – in jobs that call for high levels of listening, understanding, self-control, conflict-avoidance and diplomacy.
- ❑ Companies can plan for training that could help employees develop their emotion-regulation ability – particularly in jobs involving a high emotional load, such as sales, service and care jobs requiring regular contact with customers, and team management.

FUDAN INTERNATIONAL MBA

THE FUDAN INTERNATIONAL MBA PROGRAM WAS LAUNCHED IN 1996 THROUGH COLLABORATION BETWEEN FUDAN UNIVERSITY SCHOOL OF MANAGEMENT (FDSM) AND MIT SLOAN SCHOOL OF MANAGEMENT. THIS PROGRAM, TAUGHT ENTIRELY IN ENGLISH, AIMS TO CULTIVATE PROFESSIONALS WITH AN INTERNATIONAL PERSPECTIVE AND ENTREPRENEURIAL SPIRIT, WELL-ADJUSTED TO THE DEMANDS OF ECONOMIC GLOBALIZATION IN CHINA AND THE REST OF THE WORLD. FDSM RANKED 9TH IN ASIA, NO. 1 IN MAINLAND CHINA IN THE UTD TOP BUSINESS SCHOOLS RESEARCH RANKINGS 2012-2016; FUDAN MBA PROGRAM RANKED 47TH IN THE GLOBAL PROGRAMS BY *FINANCIAL TIMES* IN 2016.



ELITE OF TODAY,

LEADING FUTURE



ON THE PRINCIPLE OF LEARNING BY DOING, WE ESTABLISHED THE FUDAN MBA ILAB IN 2005. THE ACTION LEARNING PROGRAM IS DESIGNED TO CREATE AN ACADEMIC AND SOCIAL ATMOSPHERE OF CULTIVATING EXPERIENTIAL AND DYNAMIC STUDY. UNDER THE GUIDANCE OF SCHOOL FACULTY, THE ILAB TEAMS WORK ON THE REAL PROBLEMS PARTNER COMPANIES WANT TO FIX AND HELP THEM GROW THEIR BUSINESSES IN CHINA OR OTHER WORLD MARKETS.

CLICK HERE TO VISIT OUR IMBA WEBSITE

THE FUDAN MBA PROGRAM PROVIDES STUDENTS WITH THE OPPORTUNITY TO STUDY AND LIVE IN A REAL INTERNATIONAL ENVIRONMENT DURING THEIR MBA STUDY. IMBA STUDENTS CAN CHOOSE TO APPLY FOR THEIR SECOND DEGREE OR JOIN THE INTERNATIONAL EXCHANGE PROGRAMS TO SPEND THE ACADEMIC SEMESTER FROM OVER 90 RENOWNED INTERNATIONAL BUSINESS SCHOOLS. IN ADDITION, IMBA STUDENTS CAN ALSO CHOOSE SHORT COURSES AND A 2-WEEK SUMMER PROGRAM ABROAD.

FOR ENQUIRIES, CONTACT:

EMAIL: IMBA@FUDAN.EDU.CN

TEL: +86(21)5566 4640



SCHOOL OF MANAGEMENT
FUDAN UNIVERSITY

STORYTELLING: HOW AND WHY HR ANALYSTS TELL – OR NOT

NEW STORY



HR analysts walk a fine line between the promotion and protection of HR analytics.

Are analytical skills enough to excel as an HR analyst? Why and how are storytelling skills used by HR analysts to further their cause? Professors **Na Fu, Trinity Business School, Anne Keegan, Smurfit Business School,** and **Steven McCartney, Maynooth University School of Business,** dive deep into the world of HR analysts to understand their skills and challenges.

Related research: The duality of HR analysts' storytelling: Showcasing and curbing, Na Fu, Anne Keegan, Steven McCartney, *Human Resource Management Journal*, Wiley.

Data Analytics has become a part of every facet of our life, whether we want it or not. And when used appropriately, data analytics can be an instrumental tool for businesses. However, sometimes – under the pretense of 'efficiency' or 'learning' – analytics is used to 'track' or 'monitor' people, be their clients or employees.

Going deeper, HR analytics is broadly viewed as an analytical practice involving the collection and analysis of data, gaining actionable insights from this, and using technology and tools to solve HR and business challenges. The legitimate advantages of HR analytics aside, firms are also employing it for two other reasons – firstly because it's a hot topic in the HR world, and secondly because of institutional pressures to align with expectations.

HR ANALYSTS AS STORYTELLERS

“A solution is as good as the people who execute it”, could be a good mantra and it applies to every company or department irrespective of the domain. Indeed, as enactors of HR analytics, HR analysts must possess two main skills – analytical and storytelling skills – to reach the objective of taking a data-driven and evidence-based approach for decision to be made. And while the analytical aspect of the profession has been explored in great detail, the storytelling aspect of the HR Analyst’s skillset has remained relatively uncharted.

Raw numbers and data might not always be understood by people. As such, storytelling allows HR analysts to craft and sell their stories to varied stakeholders from the senior management team to a general audience. But apart from conveying the results of their work, HR analysts also use storytelling for an additional end – to advocate and engineer consent for HR analytics to gain resources to develop the analytical capabilities of their organization.

However, while it might be a perfectly reasonable assumption that HR analysts always use storytelling to showcase HR analytics, new research by Profs. Na Fu, Anne Keegan, and Steven McCartney shows that it is not always the case. HR analysts also use storytelling to slow down, delay or hide HR analytics. This counter-intuitive theme suggests that HR analysts walk a fine line between the promotion and protection of HR analytics and between holding back and selling certain projects to stakeholders.

STORIES FOR AND AGAINST HR ANALYTICS

When using storytelling for showcasing analytics, HR analysts exhibit two types of behaviours: *translating and selling*. Translating is when they create insights from their analysis and make them intelligible and convincing for the stakeholders. Selling, on the other hand, is when analysts attempt to advocate for HR analytics through its contribution and importance for the organization at a broader level.

Profs. Fu, Keegan, and McCartney successfully identify a number of key reasons why HR analysts use storytelling as a showcasing tool, the most prominent perhaps being HR analysts’ very passion and professional identification with HR analytics itself. Other reasons pinpointed include the analysts’ belief in the necessity of HR analytics to improve decision-making processes, as well as vying for support within their organizations for investing more time, energy, and resources in HR analytics.

But what about the paradox of HR analysts bridling their cause through storytelling? Indeed, this counter-intuitive behaviour was found to be achieved through several indirect ways. Firstly, HR analysts curb enthusiasm for HR analytics by actively slowing things down to get the message across: *we need to walk before we can run*. Moreover, they also use hiding from the spotlight as a strategy to gain attention. And lastly, refocusing both on the priorities and the objectives of projects is also used to curb enthusiasm as it delays immediate results.

To resort to storytelling as a tool for curbing the enthusiasm for HR analytics, HR analysts do have valid reasons, not least their heavy workload. They usually have one too many systems to work on and, as such, have to prioritize projects that have legitimate needs for HR analytics. Lack of data quality is also a key issue from over-using HR Analytics, since credible data is at the core of it all, as is the lacuna in technical sophistication or data privacy concerns.

UNDERSTANDING THE HOLISTIC SKILLSET OF HR ANALYSTS

As the world becomes increasingly connected, the role of data analytics can only become more substantial from what it is today. HR analytics has reached the point where policy to adopt analytics appears almost compulsory for self-respecting HR functions. As such, HR analysts, as the enforcers of HR analytics, must be given the necessary technical sophistication and the space to improve their skills – both analytical and storytelling.

Storytelling has always remained a critical yet under-appreciated role of HR analysts and deserves more practical attention. Faced with two seemingly contradictory aspects of storytelling – showcasing and curbing – the bottom line is that HR analysts strive to cope with inadequacies in data quality and systems. Indeed, these aspects can make their work laborious, stressful, and unglamorous – and, to end the story, this might be a possible explanation for the slow progress of HR analytics in the business and academic world. ///

KEY TAKEAWAYS

- HR analytics is broadly viewed as an analytical practice involving the collection and analysis of data, gaining actionable insights from this, and using technology and tools to solve HR and business challenges.
- As enactors of HR analytics, HR analysts must possess two main skills – analytical and storytelling skills – to reach the objective of taking a data-driven and evidence-based approach to making decisions.
- that HR analysts always use storytelling to showcase HR analytics, it is not always the case. HR analysts also use storytelling to slow down, delay or hide HR analytics.
- The lack of data quality is a key issue why they refrain from using HR analytics too much since the data is at the core of analytics.
- Faced with two seemingly contradictory aspects of storytelling – showcasing and curbing – HR analysts strive to cope with inadequacies in data quality and systems.

Trinity
Business
School

Transforming
Business for
Good

Connecting learners across the globe

Trinity Flexible Executive MBA
Two-years, part-time (online)

A truly modern MBA delivered by an ancient Irish university, this programme connects learners across the globe and inspires a professional transformation.

Modules are taught by expert faculty from The Matrix Room, a bespoke educational hub with the virtual learning technology to connect international classmates and empower global teamwork. This ultra-modern MBA offers a world-class education, without stepping out of work.

→ Find out more, visit tcd.ie/business or email us at thetrinitymba@tcd.ie



AFRICA: THE UN SDGS AND A KEY ROLE FOR NON-BANK FINANCIAL INSTITUTIONS



Africa: The opportunity cost of waiting for a perfect time is very high – and increasing.



A spotlight on **Dr. Ronald Rateiwa** and Professor **Meshach Aziakpono, Stellenbosch Business School**, and their research insight included in the recently published Routledge-CoBS book **Responsible Finance and Accounting: Performance and profit for better business, society and planet.**

As governments, industries, and businesses push towards a greener, fairer transition in the light of social and climate crisis, the eyes of the world are increasingly focusing on Africa. Rich in resources, growing in both skills and knowledge, the continent has huge potential to create wealth for its myriad of peoples and be among those to reach the UN SDGs. However, the challenges are great, not least in finding the financial resources to fund it all.

Dr Ronald Rateiwa and Prof Meshach Aziakpono at Stellenbosch Business School believe non-bank financial institutions – NBFIs – can play a key part in solving it. With their research featuring in the recently published book *Responsible Finance & Accounting*, they spare us a moment to look at the challenges and potential avenues to explore to put NBFIs among the front runners in the race to the SDGs.

NBFIS: 3 INSIGHTS, 4 FOCUS AREAS

The need for alternative and additional sources of funding to achieve the SDGs has intensified due to the COVID-19 pandemic, climate change, the ongoing Russia-Ukraine crisis and a tightening of global financial conditions, affirm

Rateiwa and Aziakpono. These factors have constrained both traditional commercial lines of credit and fiscal space.

For them, NBFIs have an important role to play. Not only to support economic growth, but also build the resilience of African economies against economic, political and climate shocks, while addressing the triple-evil – poverty, unemployment, and inequality.

To unlock the potential of NBFIs in the respective economies, state Dr Ronald Rateiwa and Prof Meshach Aziakpono, there is need for an enabling regulatory framework to help tackle four key areas:

- Ensure resilience of the financial sector to future shocks
- Promote continuous monitoring of systemic risks in the financial sector
- Encourage deployment of capital into green investments
- Reduce the cost of doing business which affects the pipeline of bankable projects.

“Increasing the role of NBFIs towards the achievement of SDGs,” say Rateiwa and Aziakpono, “complements the current efforts to intensify their current initiatives towards ESG adoption for sustainable growth.”

NBFIS AND AFRICA: WHAT NEEDS CHANGING?

For NBFIs to truly play their part in boosting business and economic growth, Dr. Rateiwa and Prof. Aziakpono believe there has to be change. This includes the need for dialogue with authorities to address some of the regulatory constraints which limit the growth and ability of NBFIs to invest in certain types of assets, while holding the bulk of their assets in Government Bonds and cash balances.

Moreover, there is the need to accelerate the discussions to increase the role of NBFIs in the development agenda, with the researchers asserting that institutional savings from life-long contributions by workers must contribute more to creating a legacy for generations to come by financing sustainable growth to fight against poverty, unemployment, and inequality.

AFRICA AND BEYOND: HOPE FOR THE FUTURE

“The solutions for our problems are within, or with us,” say Dr. Rateiwa and Prof. Aziakpono. “Given Africa’s endowment with natural resources, additional sources of finance from NBFIs to exploit and value-add these resources sustainably has the potential to leapfrog the continent while realizing its demographic dividend.” For them, the time is now, or never. The opportunity cost of waiting for a perfect time is very high – and increasing. ///



Stellenbosch Business School



Choose your journey towards responsible leadership.

Saara Hamunyela, alumna

The world is fraught with challenges and an abundance of potential to choose a more desirable future of all. Against a backdrop of climate change, inequality, and the struggle against gender-based violence, it is crucial that the business you choose challenges you to change the world. This is why Stellenbosch Business School is so strongly committed to delivering learning experiences that will help you to become a responsible leader.

Choose the future. Choose your Future. Choose Stellenbosch Business School.

Business Management and Administration | Development Finance | Future Studies
Management Coaching | Leadership Development | Project Management | Financial Planning

usbcom@usb.ac.za | +27 (0) 21 918 4111 | www.usb.ac.za



BUSINESS & SOCIETY

57

CAN INVESTING DRIVE SOCIAL IMPACT?
BY DEBORAH AARTS & WENJUE KNUTSEN

63

THE FUTURE OF WORK IS DIGITAL AND GREEN
BY DIMITRIOS SPILIOPOULOS

69

TECHNOLOGY AND SEXUAL HEALTH
EDUCATION: INTEGRATING ICT TO TACKLE HIV
AND OTHER STDS IN SUB-SAHARAN AFRICA
BY BRIAN KAITANO

75

EMPOWERING RURAL CHINA:
THE IMPACT OF THE CHINA PHILANTHROPY
E-COMMERCE PLATFORM ON TARGETED
POVERTY ALLEVIATION
BY QINQIN ZHENG AND JIEYOU ZHANG

81

CHATGPT AND THE DECLINE OF CRITICAL
THINKING
BY ENRIQUE DANS



CAN INVESTING DRIVE SOCIAL IMPACT?

“
A lot of people get into social impact investing because they’re looking for meaning.”



Interviewer **Deborah Aarts** talks with Prof. **Wenjue Knutsen, Smith School of Business**, on what happens when private capital does public good—and expects a return.

With kind acknowledgements to Smith Business Insight

WHAT ROLE CAN PRIVATE INVESTMENT PLAY IN ADDRESSING SOCIAL PROBLEMS? SHOULD IT BE INVOLVED AT ALL?

These are big questions that touch on several of today’s most relevant business issues: increasing environmental, social and governance (ESG) expectations, heightened interest in sustainable finance, changing attitudes towards public policy, and the very role of business in society.

They’re questions Professor Wenjue Knutsen thinks about a lot. As an associate professor who studies non-profits and social enterprises for both Smith School of Business and the Queen’s University School of Policy Studies, she’s noticed growing interest over the last decade in what’s broadly known as “social impact investing”—generally speaking, the practice of directing private capital to public good, with the expectation of returns.

In conversation with contributor Deborah Aarts, Knutsen explains how social impact investing works and why its promise of a “blended return” is gaining currency.



WHAT EXACTLY ARE WE TALKING ABOUT WHEN WE DISCUSS SOCIAL IMPACT INVESTING?

Essentially, social impact investing is a financing tool that provides funds or investments to social enterprises, which is a big umbrella term that refers to organizations that simultaneously pursue business and social impact activities. Some of these are non-profits that require income to achieve financial sustainability and independence; others are for-profit businesses that generate revenue from products or services that further a social mission, such as a company that sells organic fertilizer.

What unites them is their focus on a double bottom line: the nature and extent of the investor's returns often depends, at least in part, on the recipient organization's ability to deliver on its social mandate.

That's part of what makes it so exciting to me: Traditionally, most investors are in the game to get a financial return, first and foremost. Here, it's a totally different animal. They're also looking at the social mission and the social impact of the organization they're funding.

WHAT DOES THIS LOOK LIKE IN PRACTICE?

Social impact investments can be led by pretty much any investment institution, from fund managers to financial institutions to family offices.

A good example that comes to mind is based in Brazil. In 2009, a group of socially-minded young entrepreneurs there started an organization called Vox Capital, with the promise of a "blended return." They raised money for the fund from banks, private investors and families with similar values. They then made a series of 20 investments in startup social enterprises working to fundamentally change peoples' lives, through improving such things as health care, housing and education.

What makes this different from typical ethical investing funds can be seen through the nature of the returns: For example, a significant proportion of the fee that Vox draws is dependent on whether investees have reached measurable targets related to social impact. This shows social impact investing's commitment to social causes. In comparison, the primary objective of ethical investing or socially responsible investing is still financial returns.



FILLING A GAP – BUT WHAT'S REALLY IN IT FOR INVESTORS?

It can be helpful to think of it in financial terms, but in a different way than you might think. Say you're financially secure, with an annual budget set aside for doing good in the world. If you make a donation, that money is gone for you, aside from a small amount you'll get back on your tax return. It's a one-time, one-way transaction.

But if, instead, you divert that money into a social impact investment fund that supports organizations doing social good, you stand to not only keep your principal but, hopefully, to make a return on it. Your money can therefore also be recycled and used repeatedly. You can help one group of people now, and another in the future, and so on.

Prof. Knutsen's work cites a 2020 survey of social impact investors, in which a majority said they expect returns at or close to market rates. But skeptics might counter that it's unrealistic to expect competitive returns while also prioritizing social impact—that some trade-off is inevitable. So, what could be a reasonable return for investors in the social impact space?

Research in the social impact investing space is still limited, so we don't have aggregated data, but we can point to individual cases. For example, with Vox Capital in Brazil: A few years into operations, their goal for returns was the rate of inflation, plus six per cent. They also suggested that, perhaps, a return of four per cent would be too low, but 20 per cent would be too high. But it depends on what kind of organizations the investment is supporting.

There are definite risks in this space. And, as with all investments, there's a chance that the financial return will be zero. And you have to be honest about this possibility. But the difference here is that a social impact investor does not just look at the numbers. They balance the financial risk with what they're looking for in terms of social impact.

WILL INTEREST IN SOCIAL IMPACT INVESTING GROW BEYOND A NICHE INVESTMENT STRATEGY?

In fact, late last year, the Global Impact Investing Network estimated the size of the worldwide impact investing market to be US\$1.164 trillion, the first time that figure has topped the US\$1 trillion mark. It's still not fully mainstream yet, but it's playing a bigger role in our economy.

There are several reasons for this, but three main ones come to mind: First, lots of people say our society's going downwards. But I think our business world is definitely going upwards, at least in terms of developing conscientiousness related to social impact. You can't find a big-name company that does not have a corporate social responsibility practice. That's a big change. Second, we're moving to a place where blended values—mixing profit and social good—are becoming more and more common. People are looking for meaning in their life and in their work. Third, our society has a lot of unfulfilled gaps related to social issues. People are aging and we have higher demands related to our quality of life. That's when social impact investing can try to take off some of the pressure.

SOCIAL IMPACT BONDS (SIBS) – ARE THEY PRIVATIZING WHAT SHOULD BE A PUBLIC RESPONSIBILITY?

SIBs are complicated, but I think of them as a way for investor groups to fund a pilot project for the government. These tend to be intervention or preventative services, like initiatives meant to prevent people from committing crimes or entering the foster-care system.

The investor group can fund a project, and if the agency providing services hits an established target—say, 22 out of 30-ish at-risk children in a preventative program stay with their mothers, as was the case with the *Sweet Dreams* initiative in Saskatchewan, the first SIB in Canada—the government will reimburse basically all the money that the private investor put forward, plus, usually, a percentage return. But if they don't hit the target, that means the project doesn't work—the pilot failed. The investor may be out of its money, but the government is not. In fact, it has just saved a lot more money by not implementing a program that doesn't work broadly.

So the SIB is not filling a gap in the social safety net with private interests, so much as it is giving governments a chance to lessen their risk around new approaches to delivering social services, and, if successful, to lower participation in—and costs related to—systems like foster care and justice.

WHY SHOULD MONEY-MAKERS CARE ABOUT SOCIAL IMPACT INVESTING?

What's the purpose of your life? What's the purpose of your business? Is it really just about wanting more money? Isn't that getting boring?

A lot of people get into social impact investing because they're looking for meaning. And it doesn't have to be hard. There are lots of ways you can make a social impact without lifting a finger. All you need to do is put the money with somebody who will do the work for you.

Think about what you care about the most in this world. Think of the social impact your investments could make towards that. You may be able to do a lot more with social impact investing than with traditional philanthropy. So I'd say: Think cautiously, think carefully, but really think about it. ///

KEY TAKEAWAYS

- ❑ Social impact investing is a financing tool that provides funds or investments to social enterprises that simultaneously pursue business and social impact activities.
- ❑ Traditionally, most investors are in the game to get a financial return but in this instance they also look at the social mission and the social impact of the organization they're funding.
- ❑ Philanthropic investment through donations is a one-time, one-way transaction. If you divert that money into a social impact investment fund that supports organizations doing social good, you keep what you invest and also earn a return on it (not forgetting the risks).
- ❑ As such, this investment can therefore also be recycled and used repeatedly. You can help one group of people now, and another in the future.
- ❑ Social impact bonds also exist that enable investor groups to fund a pilot project for the government. These tend to be intervention or preventative services, for example to prevent people from committing crimes or entering the foster-care system.
- ❑ Social impact investors usually seek meaning and purpose beyond the traditional capitalistic model of aiming just for financial returns.

Earn an Executive MBA

Executive MBA The National Program

Expand your horizons

- Featuring a Global Business Project and international study elective
- Available across Canada while you work
- 16-month program starting in August

execmba.com

Executive MBA Americas – a Cornell-Queen's Partnership

Earn two world-class MBA degrees

- Earn a Queen's MBA and a Cornell MBA while you continue to work
- Offered in major cities across North and South America
- 18-month program starting in June

cqemba.com



THE FUTURE OF WORK IS DIGITAL AND GREEN



Digital transformation and sustainability transformation will become one.



Digital transformation is revolutionizing manufacturing, but what does this mean for the industry's workers?

Dimitrios Spiliopoulos, IE Business School, highlights the key skills engineers and business professionals in manufacturing will need moving forward.

With kind acknowledgements to Kerry Parke. First posted on IE Insights.

Manufacturing is an industry that will be fully digital in the coming years, while simultaneously approaching sustainability. There are already industrial machines connected to the internet by design. In addition, new sensors have been added to old machines so that we can better understand their performance and health. Industrial IoT (IIoT), smart factories, and smart manufacturing will eventually become a standard of the industry.

What all this means is that professionals in manufacturing will soon need to deal with huge amounts of data that will empower them to make better decisions. In this fully connected industrial landscape, we can also add robots (especially collaborative robots) to the list, as well as 3d printing, VR-AR, and the use of artificial intelligence across all use cases and machines. In fact, the World Economic Forum predicted that by 2030, 50% of jobs will be changed by automation – but only 5% eliminated.



© PEOPLEIMAGES

These new advanced technologies and automation require new skills for engineers and business professionals in the industrial sector, such as manufacturing, oil and gas, and pharmaceuticals. While they face their unique challenges and opportunities, both engineers and business professionals are impacted by how the climate crisis will drive change and a re-think of the future of work. In both cases, the future demands digital and sustainability skills combined with an understanding of change management.

FUTURE OF WORK FOR ENGINEERS:

1. Digital skills

Engineers will be expected to have, at least, a basic, holistic knowledge of digital technologies, such as software, big data, electronics, connectivity, and, importantly, how they all come together. An understanding of technologies like VR-AR, AI, Digital Twins, and anything related to IoT data and visualization will also be a basic requirement. For example, machines in factories or products produced in a factory are often connected and include software (Machine As A Service, leveraging IoT-AI), which means that engineers must understand smart machines and be comfortable using VR-AR

or Digital Twins to monitor them (or at least dashboards on a screen). Furthermore, a key skill for productivity and harmony on the shop floor will be the ability to work with different types of robots and to coach others on how to do so. Already traditional mechanical manufacturers are racing to become software companies, and changing their business model and services – what they need from their engineers is therefore changing too.

2. Storytelling

The amount of data that engineers and other technical staff will encounter on a daily basis is set to increase exponentially. Thus, the ability to package this information into a compelling and understandable narrative will be imperative. This storytelling skill, based on data insights, is very important so that engineers can drive action within the organization by adequately communicating their findings and ideas. Beautiful dashboards and nice graphs will be (in fact already are) available, but how that information is translated will be what determines success.

3. Sustainability Mindset

Sustainability is already top of mind for CEOs, as it is for many workers today (particularly younger employees.) This will only increase as our climate problems worsen and the pressure from governments, investors, and consumers becomes more serious. Thus, engineers will need to consider – in every decision they make – how they can make their products and processes more sustainable, use fewer resources, and produce less waste and harm. From production and supply chain to packaging and product lifetime, engineers must understand the ecological and social impact of their decisions.

4. Business Mindset

In a few years, the technology stack will be easier to use than it is today. This means that engineers will need to have a business mindset to understand how the combination of technologies can solve problems, what it means for users, and how it can generate value without harming our planet. The availability of exciting technologies like IoT, robots, 5G, 3D printers, VR-AR, drones, etc. will be a temptation for tech-savvy engineers to dive into, but it is a business mindset that will guide them to their most important ideas.

5. Learn and Be Curious

A growth mindset is essential for continuous learning. It's fair to assume that new professions and requirements will arise every few years and that companies will frequently repurpose their staff. Engineers will need to be curious about new technologies and new techniques so that they can continually modernize the way they deliver their responsibilities. Amazon's leadership principle of Learn and Be Curious is an excellent example of how organizations and professionals can put curiosity front and center in an effort to identify and adjust to new opportunities and challenges. In addition, a growth mindset helps employees and entrepreneurs repurpose themselves and proactively create roles that match their interests, whether that is with their current employer or at another organization. This helps professionals not only remain relevant but do work that interests them and provides a sense of purpose.

FUTURE OF WORK FOR BUSINESS PROFESSIONALS IN INDUSTRIAL SECTORS:

1. Digital Awareness

It doesn't matter the department – whether it be marketing or sales, supply chain or finance – modern business professionals will need digital awareness. This entails having a firm grasp on all digital technologies (e.g. IoT, AI, Edge, VR-AR, 3d printing, Digital Twins), the potential use cases of these technologies in a specific sector, the potential challenges, and an understanding of how to adopt these technologies and use them in business. These topics will no longer be the sole responsibility of the technical departments of the organization. Business leaders must own the agenda and work alongside their technical peers in order to make decisions. For example, if a manufacturer decides to launch a new smart connected machine (car, machinery, power tools, etc.), the sales and marketing teams must understand the value of the data from the machines, be comfortable with explaining the benefits and challenges, and how the technology can improve the processes and enable new services and business models.

2. Industry Knowledge

Many companies are already verticalizing their product offerings, making sales teams and marketing messaging as relevant as possible for specific sectors. Despite the fact that skills are transferable from one sector to another, future companies will value industry specialists more than they do today. Digital transformation, combined with regulations, climate change, and competition from across the value chain may in the future require very deep industry expertise in order to deal with all the complexity of each sector (or even better sub-sector like automotive, chemicals, FMCG, pharma, etc.). Again, upskilling and keeping up with the trends of the industry will become increasingly important. Business professionals will also need to be prepared to work across industries – the borders have already started to merge, for example between energy and automotive, insurance and

smart machinery. This means that while you are specialized in one industry, it's important to keep an eye on what's happening in other industries as they may directly affect yours or simply provide an opportunity to encounter new best practices.

3. Sustainability Mindset

In a similar vein to what has been prescribed for engineers, modern business professionals will need to find ways to reduce the impact of their decisions on our planet and society. Net zero, UN ESG, circular economy, Industry 5.0, and other green laws and trends will need to be constantly addressed by business leaders – and it will not be about doing less bad but about doing more good for our planet and society, all while keeping a strong commercial performance. For example, when product managers and marketers launch a new product, they will need to align with the engineers in the factory about the resources used in production and for consumption, the product lifetime, and even the product's end and how it can be repurposed or recycled. The use of advanced technologies and having a sustainability mindset will soon be a must. Products as a Service are great examples of this model where a manufacturer is responsible in ensuring (using IoT and AI) limited waste during production, extending the lifetime of the product, and, in the end, having full ownership to recycle it or repurpose it. Needless to say, a strong sustainability mindset will help business leaders attract and retain good talent in the organization as well as win new customers (B2C, B2B) who are becoming more sustainability-savvy year by year.

4. Change Management

Industrial companies will go through significant changes as they become more sustainable and competitive. Digital transformation and sustainability transformation will become one – and this will require changes across processes, culture, organization structure, and even changes in suppliers and types of customers. Modern business professionals must learn to manage and drive change in a programmatic way and with empathy. Deploying new technologies and promoting green initiatives will simply not be enough (as has already been shown in the last few years). Taking everyone on the journey of change, with good communication, empathy, training, and re-design of processes and tasks will allow companies to go through a 'smoother' transition. Change management also has another meaning. The changes in market, organization, life, and industry, are opportunities for individuals to grow and succeed. In the coming years, managing these changes will enable organizations to experiment and find the best fit for the organization, their employees, and their customer in a digital and sustainable world. Thus, professionals will need to be ready for change, to learn new things, and be open to new roles (re-purposing) that might not even exist at present.

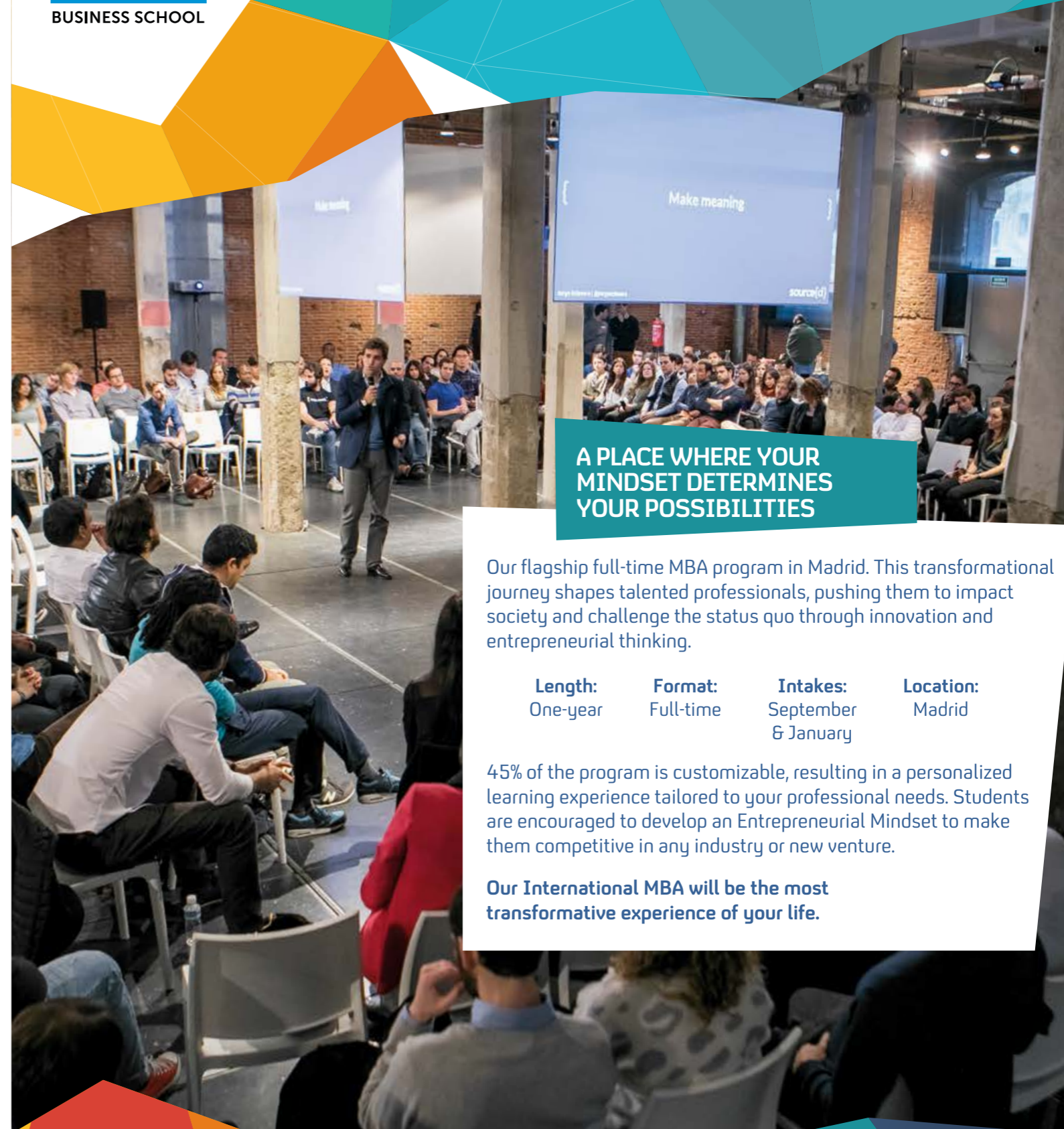
Overall, the future of work requires digital and sustainability knowledge and skills. They are not separate, however, but merged into one. This new mindset and knowledge is what will prepare engineers and business professionals for what comes. It will make them future fit. ///



© OLASER

KEY TAKEAWAYS

- Manufacturing is an industry that will be fully digital in the coming years, while simultaneously approaching sustainability.
- These new advanced technologies and automation require new skills for engineers and business professionals in the industrial sector, such as manufacturing, oil and gas, and pharmaceuticals.
- They face unique challenges and opportunities, and both engineers and business professionals are impacted by how the climate crisis will drive change and a re-think of the future of work.
- In both cases, the future demands digital and sustainability skills combined with an understanding of change management.



A PLACE WHERE YOUR MINDSET DETERMINES YOUR POSSIBILITIES

Our flagship full-time MBA program in Madrid. This transformational journey shapes talented professionals, pushing them to impact society and challenge the status quo through innovation and entrepreneurial thinking.

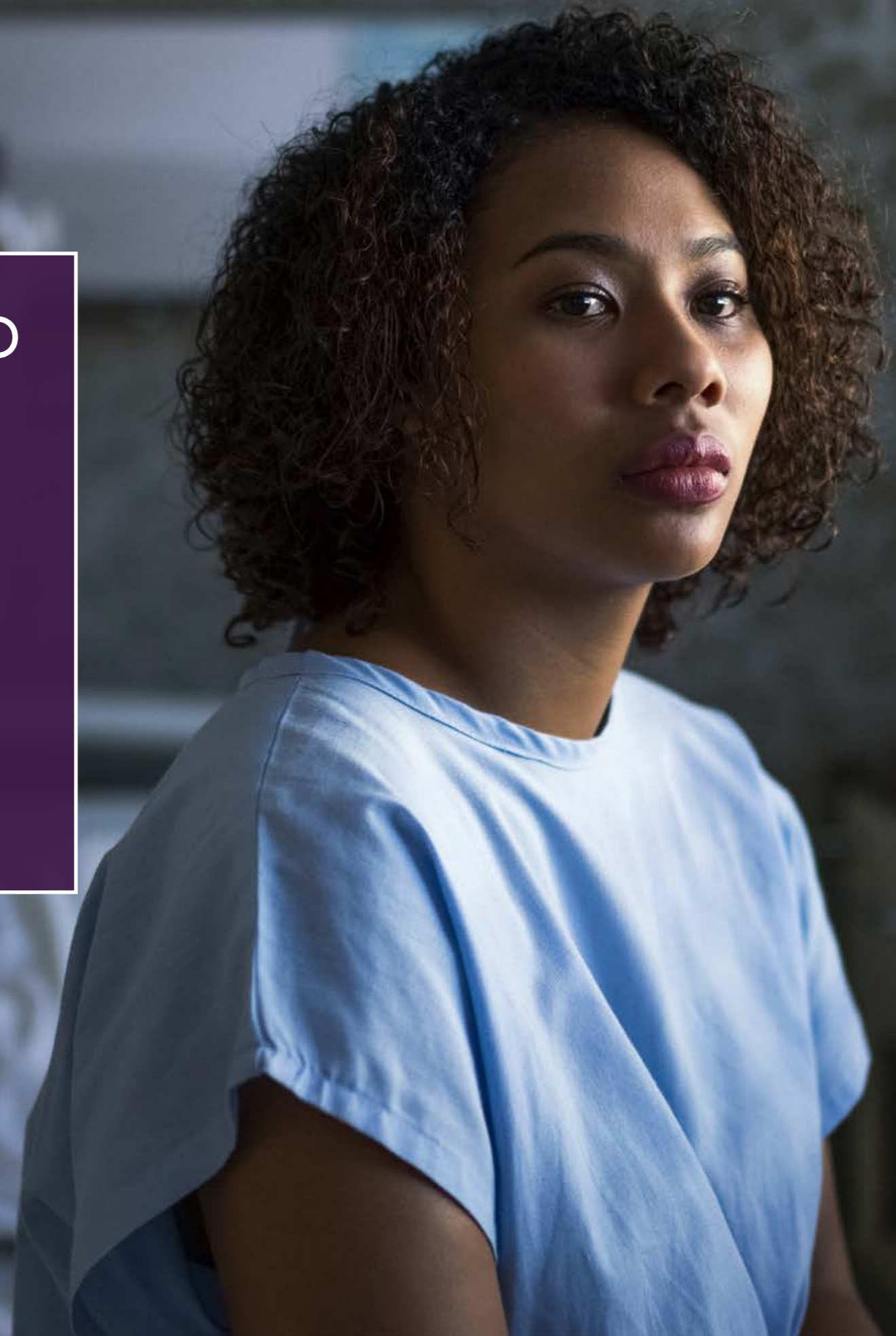
Length: One-year	Format: Full-time	Intakes: September & January	Location: Madrid
----------------------------	-----------------------------	--	----------------------------

45% of the program is customizable, resulting in a personalized learning experience tailored to your professional needs. Students are encouraged to develop an Entrepreneurial Mindset to make them competitive in any industry or new venture.

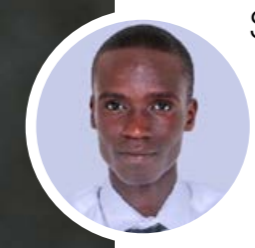
Our International MBA will be the most transformative experience of your life.



TECHNOLOGY AND SEXUAL HEALTH EDUCATION: INTEGRATING ICT TO TACKLE HIV & OTHER STDs IN SUB-SAHARAN AFRICA




The mobile phone constitutes the most accessible and affordable digital tool for sexual education in Sub-Saharan Africa.



Sexually Transmitted Diseases cause both suffering and cost throughout the world, with Sub-Saharan Africa accounting for a rising share of cases. How can information and communications technologies (ICTs) be used to trigger both prevention and help, and what are the challenges facing its deployment? **Brian Kaitano** explores.

INTEGRATING ICT TO TACKLE HIV AND OTHER STDs IN SUB-SAHARAN AFRICA

Sexually Transmitted Diseases (STDs) have a profound impact on sexual and reproductive health worldwide. More than 1 million cases of STDs are recorded every day. In 2020, the World Health Organization (WHO) estimated 374 million new infections with 1 million of 4 STDs: chlamydia (129 million), gonorrhoea (82 million), syphilis (7.1 million) and trichomoniasis (156 million). More than 490 million people were estimated to be living with genital herpes in 2016, and an estimated 300 million women had an HPV infection, the primary cause of cervical cancer. Sub-Saharan Africa accounts for a rising share of these STDs which significantly affects the sexual and reproductive health of young people who are mostly affected due to lack of information on sexual health education. Drug resistance is a major threat to reducing the burden of STDs in Sub-Saharan Africa, the recent threat being the emergence of super gonorrhoea that shows signs of resistance to a range of antibiotics. The strain was discovered in Kenya by the Kenya



Medical Research Institute (KEMRI) a week ago and it has also been reported in other parts of the world thus posing a serious threat to sexual and reproductive health globally.

THE USE OF TECHNOLOGY IN PROMOTING SEXUAL HEALTH EDUCATION IN SUB-SAHARAN AFRICA

The WHO defined eHealth as, “the cost-effective and secure use of ICT in support of health and health related fields, including healthcare services, health surveillance, health education, knowledge and research. Recent advances in eHealth have enabled the development of innovative HIV/STDs prevention strategies that combine multiple interactive media elements using animations, audio and video clips, gaming and social networking applications using a variety of devices such as cell phones, smartphones, tablets, and laptops.

This enables access at the most convenient times and locations. Computer and internet based interventions have gathered a significant amount of attention in recent years given their potential for overcoming barriers to cost-effective, dissemination and implementation.

However, in the last decade, the use of technology-based sexual health education has increased in Sub-Saharan Africa. This is because they have the potential to decrease prominent HIV/STDs risk factors while increasing preventative measures via the use of technologies such as social media, mobile applications (apps), dating apps/websites, virtual reality, text messaging, wearable devices, television, radio, eHealth records, blockchain among others. The COVID-19 pandemic has also played a significant role in creating potential innovations relevant for sexual health.

Recent innovation in HIV/STDs prevention with ICT-mediated behavioral support include: HIV/STDs testing and partner interventions, behavioral interventions, self-management, and provider care. Computer-based and internet-based behavioral HIV/STDs interventions have indeed demonstrated efficacy comparable to face-to-face interventions. Mobile phone HIV/STDs interventions using text messaging are being broadly utilized but more work needs to be done to demonstrate efficacy. However, digital technology is rapidly diffusing into the continent and smartphones are broadly disseminated connecting hundreds of millions of people to the internet and thus enabling lower cost, highly engaging and ubiquitous HIV/STDs prevention and treatment support interventions.

Studies have also shown that over 60% of pregnancies in Sub-Saharan Africa are unintended, meaning that the pregnancy is mistimed, unplanned, or unwanted. This increases risks for mother and child thus leading to high economic cost for society and increase in social disparities. However, ICT activities are rapidly increasing providing opportunities to reach at-risk populations with reproductive health information and pregnancy prevention interventions through mobile apps.

HIV/STDs STIGMA ON YOUNG PEOPLE IN SUB-SAHARAN AFRICA

While STD affects individuals of all ages, STDs takes a hefty toll on young people in Sub-Saharan Africa. Despite continual public health efforts to reduce the rate of new HIV/STDs infections, adolescents and young adults continue to make up the majority of new STDs diagnoses.

Likewise, young people commonly experience or are in fear of experiencing HIV/STDs related stigma and social judgments that prevents them from obtaining the healthcare they need. This significantly affects their emotional well-being and mental health despite commonality of STDs diagnoses. Many young people with HIV/STDs combat stigma that may routinely leave them feeling unseen, unheard, and misunderstood.

LIMITATIONS OF USING TECHNOLOGY IN TACKLING HIV/STDs INFECTIONS IN SUB-SAHARAN AFRICA

Seeking sexual health information online is common, and provision of mobile medical apps is increasing for young people in Sub-Saharan Africa. Since young people are inherently at higher risk of contracting HIV/STDs; their avid usage of technology and apps could be appealing sources of information.

However, effective behavioral interventions and practices have not been widely accepted, adopted or diffused by policy makers, administrator providers, advocates, or consumers. Biomedical innovations for STDs prevention have been widely embraced but their effectiveness is hindered by behavioral factors.

As such, behavioral interventions are required to support providers and consumers for adoption and diffusion of biomedical innovations, protocol, adherence, and sustained prevention for STDs. ICTs (Information and Communications Technology) such as the internet and mobile phones can therefore deliver behavioral components for STDs prevention and care to more people at less cost.

MOBILE APPLICATIONS (APPS) FOR SEXUAL HEALTH EDUCATION IN SUB-SAHARAN AFRICA

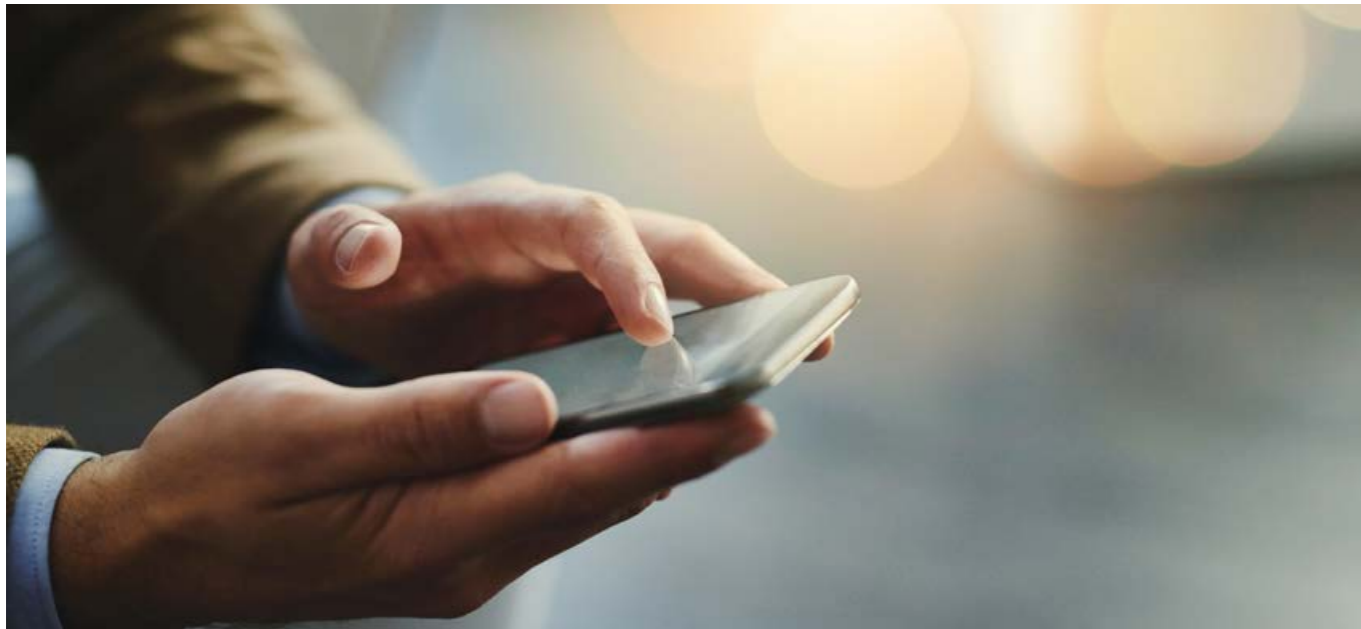
The mobile phone constitutes the most accessible and affordable digital tool for sexual education in Sub-Saharan Africa. Indeed, mobile apps designed for sexual health education have the potential to reach many young people in Sub-Saharan Africa that are hard to reach through traditional platforms. They also provide a new platform for delivering tailored HIV/STDs prevention and care, i.e. the Apple iTunes and Google Play Stores for HIV/STDs-related apps. These apps provide six broad content areas of HIV/STDs prevention and care: HIV/STDs disease knowledge, risk reduction/safer sex, condom promotion, HIV/STDs testing information, resource for HIV positive persons, and focus on key populations.

However, little is known about the availability of these apps and their adherence to existing guidelines. Most available HIV/STDs apps have failed to attract user attention and positive reviews in the region. Data from a study in 2018 showed that of the 2,693 apps that were analyzed on the Apple iTunes Store and Google Play Store, only 697 (25%) addressed sexual health and only 15 (1%) of the apps met inclusion criteria for comprehensive programs when their contents were further analyzed. Moreover, these apps narrowly focused on STDs and pregnancy prevention thus lacking information on puberty, sexual identity, and personal safety. It also identified significant shortcomings in the literate design of those apps, including limited use of interactive features such as gaming, videos, and quizzes. The analysis indicated that the potential of apps as sexual health promotion tools had not yet been fully realized.

Other barriers to youths in Sub-Saharan Africa using mobile app include the limited data storage and battery life of mobile phones – the result of poor digital infrastructure development in the region.

BENEFITS FOR INTEGRATING TECHNOLOGY INTO SEXUAL HEALTH EDUCATION IN SUB-SAHARAN AFRICA

Sexual and reproductive health is of critical importance to overall health and well-being – the prevention and control of HIV/STDs being a major component. Some of the benefits for integrating technology into sexual health education in Sub-Saharan Africa include:



© PEOPLEIMAGES

- Health technologies will allow young people in Sub-Saharan Africa who might not otherwise have access to the resources, tools, and information they need to keep themselves safe and advocate for their own health.
- Internet-based sexual health education programs are extremely low cost; their benefits in HIV/STDs preventions and care actually justify the costs.
- Digital health technologies are more easily disseminated and implemented, and have a higher efficacy and greater engagement compared with traditional behavioral interventions.
- Using technology offers the advantage of privacy particularly for groups that have been stigmatized.
- Use of technology in sexual health education provides a data driven feedback which is not available in traditional interventions.

All in all, the benefits are many and their implementation cost-effective. However, there clearly remains a gap in health technology utilization to improve health education and more generally, sexual and reproductive health among the young people in Sub-Saharan Africa. Young people in Sub-Saharan Africa must be introduced to the latest technologies and demonstrate to them on how these technologies can be used to address HIV/STDs prevention and care, along with a focus on ethical and other related issues associated with this approach. This will also help to increase the capacity of young people in Sub-Saharan Africa to develop, to implement and to evaluate effective and evidence-based HIV/STDs interventions with technology in clinical, research and community settings. Hence, it will help to bring together researchers, clinicians and technologists to foster interdisciplinary collaborations on innovative ways to improve HIV/STDs prevention and care among young people in Sub-Saharan Africa. ///

KEY TAKEAWAYS

- ❑ Sexually Transmitted Diseases (STDs) have a profound impact on sexual and reproductive health worldwide. More than 1 million cases of STDs are recorded every day.
- ❑ Recent advances in eHealth have enabled the development of innovative HIV/STDs prevention strategies that combine multiple interactive media elements and a variety of digital platforms.
- ❑ The COVID-19 pandemic has also played a significant role in creating potential innovations relevant for sexual health.
- ❑ Young people commonly experience or are in fear of experiencing HIV/STDs related stigma and social judgments that prevents them from obtaining the healthcare they need. This significantly affects their emotional well-being and mental health.
- ❑ The mobile phone constitutes the most accessible and affordable digital tool for sexual education in Sub-Saharan Africa.
- ❑ Apps are available but data from a study in 2018 showed that of the 2,693 apps that were analyzed on the Apple iTunes Store and Google Play Store, only 697 (25%) addressed sexual health and only 15 (1%) of the apps met inclusion criteria for comprehensive programs.
- ❑ Other barriers to youths in Sub-Saharan Africa using mobile app include the limited data storage and battery life of mobile phones – the result of poor digital infrastructure development in the region.
- ❑ It will help to bring together researchers, clinicians and technologists to foster interdisciplinary collaborations on innovative ways to improve HIV/STDs prevention and care among young people in Sub-Saharan Africa.

A KNOWLEDGE-DEDICATED EMAGAZINE WITH A TRULY INTERNATIONAL PERSPECTIVE

9
CURRENT SCHOOLS

14
CAMPUSES

5
CONTINENTS

323,000
ALUMNI

40,083
STUDENTS & PARTICIPANTS



An alliance with a purpose

EMPOWERING RURAL CHINA: THE IMPACT OF THE CHINA PHILANTHROPY E-COMMERCE PLATFORM ON TARGETED POVERTY ALLEVIATION



The success of the CP platform in poverty alleviation highlights the importance of targeted strategies and the role of large businesses.



In the heart of Hunan province, a small village hummed with activity as General Secretary Xi Jinping made his way through the streets, meeting with residents living in poverty. Little did they know, this visit would be the catalyst for a revolutionary approach to poverty alleviation in China: The China Philanthropy e-commerce platform. Professors **Qinqin Zheng** and Jieyou Zhang, **School of Management Fudan University**, explore the promises and impacts of the platform.

Related research: The effects of an innovative e-commerce poverty alleviation platform on Chinese rural laborer skills development and family well-being, *Children and Youth Services Review*, Chien-Chung Huang, Huiying Jina, Jieyou Zhang, Qinqin Zheng, Yafan Chena, Shannon Cheunga, Chuwei Liua, Elsevier

In November 2013, China's General Secretary Xi Jinping visited a small village in Hunan province where he met with residents living in poverty. During his visit, he noticed that despite the 1978 economic reforms, rapid economic development, and social welfare policies implemented in previous years, poverty alleviation efforts were not reaching the most vulnerable and remote areas of the country.



© PHOTOTALK

The economic miracle of China is well recognised. In 2018, there was a massive x 167 increase in GDP per capital from 385 RMB in 1978 to 64,644 RMB but this growth was experienced unevenly. The evidence can be clearly seen in the increase in the country's Gini coefficient – a measure of income inequality within a population. This ranges from 0 to 1, with 0 indicating perfect equality (everyone has the same income) and 1 indicating perfect inequality (one person owning all income).

After witnessing this uneven distribution, a proposal for the concept of "targeted poverty alleviation" was advanced which focuses on devising effective poverty reduction programs based on the specific needs of poverty-stricken areas. The idea was to make poverty alleviation efforts more realistic and appropriate by tailoring them to the local conditions of struggling counties.

2 years later saw the publication of the "Decision of the Central Committee of the Communist Party of China and the State Council on Winning the Fight against Poverty", setting goals for all rural residents to have access to sufficient food and clothing, education, medical care, and housing by the end

of 2020. This strategy involves the participation of enterprises in the poverty alleviation effort and one such innovative effort is the China Philanthropy platform.

This is a successful e-commerce platform that has been able to positively impact the skills, income, and resource allocation of workers and their families. Moreover, the platform has a strong potential to improve the professional skills of the participants and increase their family incomes, leading to more resources to be allocated to the education of their children, indicating human capital accumulation.

THE STORY OF THE CHINA PHILANTHROPY E-COMMERCE PLATFORM

To understand the significance of this platform, let's consider the example of farmers residing in rural China and struggling to make a living wage. They had little access to markets and resources to sell their agricultural products. Subsequently, a new e-commerce platform – China Philanthropy (CP) – was introduced, designed to help alleviate poverty by allocating

resources through the collective efforts of its stakeholders, including platform operators, assistant enterprises, poor farmers, and registered users.

The 150-person CP team invested in building up the platform, focusing on technology development, platform management, and product promotion. Assistant enterprises, a new concept, used their professional expertise and provided technical support to farmers, helping them to promote their products and negotiate prices, as well as employing rural labourers. On their side, farmers were able to use their own knowledge and skills to invest in growing agricultural products.

Moreover, farmers were able to list their products on the CP platform for sale and receive income through the assistant enterprises. They also received training and workshops, which increased their work capacity and improved their professional skillsets. The registered users, who were able to purchase products directly from the platform with low intermediary costs, benefited too.

Thanks to the innovative model of the CP e-commerce platform, the farmers were able to increase their income and improve their livelihoods – as a result opening the path to investing more resources in their families and children's education, and thereby leading to better opportunities for future generations. Indeed, it can reasonably be claimed that the CP platform empowered these rural farmers and changed their lives for the better.

IMPACT OF THE CP PLATFORM ON RURAL FAMILIES' LIVELIHOODS

Profs. Zheng, Zhang and their fellow researchers examined the effectiveness of this platform by monitoring the work skills, income, and expenditure of a sample of 41 families. Their study found that work skills – specifically agricultural expertise, computer skills, customer service skills, Mandarin proficiency, cell phone skills, and online sales skills – significantly improved after the CP platform was established.

Additionally, family income increased by 50% between 2016 and 2019, mainly due to earned income from the CP platform, and rural collective economic organizations and government support. Moreover, family expenditures also increased by 21% due to production materials related to the CP platform, daily living expenses, and education expenses. On a down note, expenses exceeded family incomes in both 2016 and 2019. Finally, the study also highlighted the effects of drought in 2016 leading to frost damage to apple trees in the two following years and consequently reducing both farmers' income and enterprises' profits.

The success of the CP platform in poverty alleviation, run by the Bank of China, highlights the importance of targeted strategies and the role of large businesses in promoting and improving the well-being of impoverished farmers and their families. Through utilizing their own capital advantages and innovative models, such as incorporating assistant enterprises, the CP platform has been able to improve the technical skills and income of farmers.



© OKTAY ORTAKOGLU

LIMITATIONS OF THE CP PLATFORM

There are still some limits and challenges that pose barriers to further success. ZYSY, the company that operates the platform, for example, charges a maintenance fee of 4% on each transaction, but this fee only covers a small portion of the platform's operating expenses. As a result, the company has experienced an annual loss of around 30 million yuan over the past three years.

However, despite these limitations, the study confirms the theories of household production, resource allocation, and human capital accumulation and supports the use of social innovation to replace traditional methods of meeting social needs. The CP e-commerce platform provides a creative and effective solution for poverty alleviation in China by bringing together different sectors of society to address a grand challenge. ///



KEY TAKEAWAYS

- ❑ In 2013, the Chinese government observed that poverty alleviation efforts in China were not reaching the most vulnerable and remote areas of the country, despite the 1978 economic reforms and social welfare policies implemented in the past.
- ❑ The authorities proposed the concept of "targeted poverty alleviation" which focuses on devising effective poverty reduction programs based on the specific needs of poverty-stricken areas.
- ❑ 2015 saw a publication setting goals for all rural residents to have access to sufficient food and clothing, education, medical care, and housing by the end of 2020.
- ❑ The China Philanthropy (CP) e-commerce platform is an innovative effort to alleviate poverty, involving the participation of enterprises. The platform is designed to help alleviate poverty by allocating resources through the collective efforts of its stakeholders, including platform operators, assistant enterprises, poor farmers, and registered users.
- ❑ Despite a few limitations, the CP platform has had a positive impact on the skills, income, and resource allocation of workers and their families, and has potential to improve professional skills and increase family incomes, leading to more resources for education and better opportunities for future generations.

FUDAN INTERNATIONAL MBA

THE FUDAN INTERNATIONAL MBA PROGRAM WAS LAUNCHED IN 1996 THROUGH COLLABORATION BETWEEN FUDAN UNIVERSITY SCHOOL OF MANAGEMENT (FDSM) AND MIT SLOAN SCHOOL OF MANAGEMENT. THIS PROGRAM, TAUGHT ENTIRELY IN ENGLISH, AIMS TO CULTIVATE PROFESSIONALS WITH AN INTERNATIONAL PERSPECTIVE AND ENTREPRENEURIAL SPIRIT, WELL-ADJUSTED TO THE DEMANDS OF ECONOMIC GLOBALIZATION IN CHINA AND THE REST OF THE WORLD. FDSM RANKED 9TH IN ASIA, NO. 1 IN MAINLAND CHINA IN THE UTD TOP BUSINESS SCHOOLS RESEARCH RANKINGS 2012-2016; FUDAN MBA PROGRAM RANKED 47TH IN THE GLOBAL PROGRAMS BY *FINANCIAL TIMES* IN 2016.



ELITE OF TODAY,

LEADING FUTURE



ON THE PRINCIPLE OF LEARNING BY DOING, WE ESTABLISHED THE FUDAN MBA ILAB IN 2005. THE ACTION LEARNING PROGRAM IS DESIGNED TO CREATE AN ACADEMIC AND SOCIAL ATMOSPHERE OF CULTIVATING EXPERIENTIAL AND DYNAMIC STUDY. UNDER THE GUIDANCE OF SCHOOL FACULTY, THE ILAB TEAMS WORK ON THE REAL PROBLEMS PARTNER COMPANIES WANT TO FIX AND HELP THEM GROW THEIR BUSINESSES IN CHINA OR OTHER WORLD MARKETS.

CLICK HERE TO VISIT OUR IMBA WEBSITE

THE FUDAN MBA PROGRAM PROVIDES STUDENTS WITH THE OPPORTUNITY TO STUDY AND LIVE IN A REAL INTERNATIONAL ENVIRONMENT DURING THEIR MBA STUDY. IMBA STUDENTS CAN CHOOSE TO APPLY FOR THEIR SECOND DEGREE OR JOIN THE INTERNATIONAL EXCHANGE PROGRAMS TO SPEND THE ACADEMIC SEMESTER FROM OVER 90 RENOWNED INTERNATIONAL BUSINESS SCHOOLS. IN ADDITION, IMBA STUDENTS CAN ALSO CHOOSE SHORT COURSES AND A 2-WEEK SUMMER PROGRAM ABROAD.

FOR ENQUIRIES, CONTACT:

EMAIL: IMBA@FUDAN.EDU.CN

TEL: +86(21)5566 4640



SCHOOL OF MANAGEMENT
FUDAN UNIVERSITY



CHATGPT AND THE DECLINE OF CRITICAL THINKING



The steady erosion of critical thinking risks exposing us to reliance on a tool that can easily be used to manipulate us.



The use of ChatGPT as a search engine has made the need for critical thinking more pressing than ever, writes **Enrique Dans** at **IE Business School**.

With kind acknowledgements to Kerry Parke. First posted on IE Insights.

OpenAI's launch of ChatGPT in late November captured the world's attention and opened our eyes to the existence of a technology capable of a surprising number of things called machine learning. Note the language here. It is not artificial intelligence because machines are not intelligent, they are simply programmed to consult databases and use statistics. Advanced automation has for years been applied to all kinds of uses, but what ChatGPT has done is to apply one specific area of machine learning, Large Language Models (LLMs), to a conversational environment, and has dazzled the world in the process. As a result, more and more people are using it—not so much for conversations, as it was initially designed, but as a search engine. This is a development that could challenge Google's two decades of hegemony.

It's worth pointing out that Google already has very similar technology, but has so far decided to keep it under wraps until it can be sure of its quality and reliability. An LLM answers questions based on affinities and statistical matches, and the only way to get "correct" answers is to filter them, i.e. exclude the unsuitable stuff. This is not easy, so some answers will be partially incorrect, and sometime they will be very off the mark, even if the language used seems that of an expert.

Google, of course, immediately realized the threat posed by ChatGPT. In response, the company brought its two founders out of retirement, and decided to incorporate similar technologies into around 20 of its products. Microsoft, now an investor in OpenAI, is about to do the same. (If you haven't experienced the pleasure of creating Excel documents with an algorithm like ChatGPT, I highly recommend it).

SO FAR, SO GOOD: WE HAVE INNOVATION DRIVING COMPETITION

Yet, the problem here is what happens to critical thinking. A Google results page, with its links, shows us the source and may include a fragment of text, etc., before we finally click and land on the page to (hopefully) find what we were looking for. But, with ChatGPT and the like, we ask a question and receive a couple of paragraphs with the answer – and this answer may or may not be correct, though it certainly looks like it.

Such is the absence of critical thinking in the world today that many people take the first result on a Google page as gospel. I say this from experience. I have been called by several people convinced that I was the customer service manager of a Spanish airline simply because I once wrote, long ago, about Air Europa's disastrous customer service and the article was indexed at the top of Google's search engine. Just try convincing angry flyers that you are not the person to attend to their complaints! It didn't matter what I told them: according to their reading of the search engine page, Google said I was the airline's customer service, and so I must be lying.

So, if people will accept Google's word uncritically, imagine the response to ChatGPT. The answer to your search may be 100% bullshit, but whatever: for many people, it's hard, reliable truth. There are tools like Perplexity.ai that try to alleviate this by providing sources – and this, at least, allows anyone who wants to fact check the answer to do so.



SHOULD BIG TECH FACILITATE CRITICAL THINKING?

I would think that Google, which has a great deal at stake here, will go in that direction and not simply provide a single piece of text but something more elaborate that would allow the user to check whether the answer is from a scientific article, a tabloid newspaper, or a sect of anti-vaxxers, climate change deniers, or conspiracy theorists. At the very least, search engines have a responsibility to make it possible for users to probe their answers with a few clicks. This is a necessity because the steady erosion of critical thinking exposes us to reliance on a tool that can easily be used to manipulate us.

Nevertheless, at the end of the day, we shouldn't expect Big Tech to facilitate critical thinking: it's something we must develop for ourselves, as individuals and collectively as a society. The problem is that our schools don't teach it, preferring instead the comfort of a textbook, often banning smartphones in the classroom rather than embracing the challenge of teaching students how to use them properly.

That said, the education system cannot bear all the responsibility: parents also have an obligation to teach their children about how the world works. I'm afraid this means thinking twice about giving children a phone or tablet to keep them quiet.

After years of "this must be true because I saw it on television," we now have "this must be true because the algorithm says so." So, either we get a grip and start to prioritize critical thinking, or we're going to end up in a collective muddle – and more vulnerable than ever to misinformation. ///

KEY TAKEAWAYS

- ▣ Advanced automation has for years been applied to all kinds of uses, but ChatGPT applies one specific area of machine learning, Large Language Models (LLMs), to a conversational environment.
- ▣ More and more people are using it—not so much for conversations, as it was initially designed, but as a search engine. This is a development that could challenge Google's two decades of hegemony.
- ▣ An LLM answers questions based on affinities and statistical matches, and the only way to get "correct" answers is to filter them, i.e. exclude the unsuitable.
- ▣ A Google results page shows us the source and may include a fragment of text before we finally click and land on the page. But ChatGPT replies to questions sends paragraphs with the answer – and this answer may or may not be correct.
- ▣ There is an absence of critical thinking today that leads many people take the first result on a search engine page as true.
- ▣ We should not expect Big Tech to facilitate critical thinking: we must develop it for ourselves, as individuals and collectively as a society to avoid misinformation.
- ▣ Schools tend not to teach it, preferring instead the comfort of a textbook, often banning smartphones in the classroom rather than embracing the challenge of teaching students how to use them properly.

ie
BUSINESS SCHOOL

Executive MBA

- ▣ The world around us is in constant motion. At IE Business School, we pride ourselves on our ability to prepare professionals for the rhythm of today's ever-evolving marketplace.
- ▣ Our innovative approach to education, unique methodology and dedication to experiential learning set us apart, helping you to take control of your own career path. **Our futuristic learning spaces, such as the WOW Room, embrace the latest technologies to spark change and inspire.**
- ▣ As a member of our community, you join a family of restless entrepreneurs, game-changers and life-long learners from around the world.
- ▣ We're pushing the limits of education. We're shaping tomorrow's leaders and creators. But more importantly, we're building tomorrow.

INTAKE: SEPTEMBER & MARCH	LENGTH: 15 MONTHS	LENGTH: ONLINE & MADRID	FORMAT: BLENDED METHODOLOGY
------------------------------	----------------------	----------------------------	--------------------------------



Find out more about our Executive MBAs on:

admissionsblendedmba@ie.edu

ie.edu/embas



BUSINESS PLANET

87
THE OIL INDUSTRY AND SUSTAINABLE ENERGIES: RISKY SEAS AHEAD, OR PLAIN SAILING?
BY MICHAEL BRADSHAW & MATHIEU BLONDEEL

93
THE CIRCULAR ECONOMY: ITS CHALLENGES AND IMPACT ACROSS FRONTIERS
BY SUSANA PEREIRA & ALEXANDRE BITTAR

99
THE IMPACT OF GREENWASHING ON CONSUMER ATTITUDES
BY JAKO VOLSCHENK, CHARLENE GERBER, & BRUNO A. SANTOS

103
THE AMAZON CONUNDRUM: THE CHALLENGES AND OPPORTUNITIES FOR SUSTAINABLE DEVELOPMENT
BY THOMAZ WOOD JR & DAFNE OLIVEIRA CARLOS DE MORAIS

109
BRINGING BUSINESS AND SUSTAINABILITY TO HOPEFUL HIGH SCHOOL STUDENTS
BY YVONNE TAN, MARIE-LAURE CAILLE & AVANTIKA PATHARE

THE OIL INDUSTRY AND SUSTAINABLE ENERGIES: RISKY SEAS AHEAD, OR PLAIN SAILING?



The global energy system transformation process is happening due to climate policies, activist pressure, and energy security.



How are international oil companies facing the pressure to transform to renewables? Professor of Global Energy **Michael Bradshaw** at **Warwick Business School**, and **Mathieu Blondeel**, Professor of Global Energy Governance at the Institute for Environmental Studies (IVM), **VU Amsterdam**, explore the map of how they might navigate the potential storm ahead.

Related research: *Managing transition risk: Toward an interdisciplinary understanding of strategies in the oil industry*, M. Blondeel and M. Bradshaw, Energy Research & Social Science, Elsevier.

As the world shifts towards a more sustainable future with renewable energy sources at the forefront of it, the oil industry finds itself at a pivotal moment. Companies that have long extracted fossil fuels and subsequently sold them are facing increasing pressure to adapt.

The transition to renewable energy sources comes with *transition risk* – the fact that some sectors of the economy face big shifts in asset values or higher costs of doing business. As such, it’s about the speed of transition to a greener economy – and how this affects certain sectors and financial stability. One example is the global oil industry. If, say, government policies were to limit global warming to 1.5C (as stated in the Paris Agreement), then 58% of the world’s known oil reserves could not be burned. This could lead to changes in the value of investments held by banks and insurance companies in this sector of course.



On the other hand, despite the challenges, the transition also presents opportunities for those who can navigate the changing landscape.

For the oil companies, it's a race against time to adapt, innovate and diversify before they get left behind. New research from Profs Michael Bradshaw of Warwick Business School and Mathieu Blondeel of VU Amsterdam delves into the world of transition, exploring the various strategies and tactics that oil companies are using to stay afloat in this ever-changing landscape.

To understand the response of the global oil industry to the challenges of climate change and global energy system transformation, an interdisciplinary approach is needed. By bringing together insights from multiple disciplines within the social sciences, we can better understand the actions and motivations of oil companies, assert Profs. Bradshaw and Blondeel.

Moreover, research on the political economy and socio-technical nature of global energy system transformation tends to treat the global oil industry as a monolith with common interests and strategic objectives. As such, Bradshaw and Blondeel present a 'Transition Strategy Continuum' as a way to categorize and analyse the strategies of oil companies.

ENERGY SYSTEM TRANSFORMATION AND ITS IMPLICATIONS FOR OIL COMPANIES AND THE GLOBAL OIL INDUSTRY

The first factor to point out is that IOCs (International Oil Companies) are a heterogeneous group, each pursuing distinct goals, with unique corporate cultures, resources, and capabilities that they seek to employ to sustain competitive advantage over their competitors. In this light, IOCs should not be treated as a monolith but instead as a varied group of corporate actors engaging in distinct political and business behaviours.

Let's look at the often overlooked "bigger picture". The Paris Agreement aims to limit temperature increases to 1.5 degrees Celsius, which requires a significant decrease in CO2 emissions by the end of the decade and reaching "net-zero" emissions by 2050. According to the IEA, this means ceasing all new development of oil and natural gas fields, coal mines, and coal mine extensions, as well as a decrease in oil consumption and production.

Effectively, the global energy system transformation process is happening due to climate policies, activist pressure, energy security – for example, the war in Ukraine and the EU's response with the REPowerEU plan – changes in investors' preferences, and technological innovations driving down the cost of clean energy alternatives. This creates significant transition risks for publicly traded IOCs, as they have a higher risk of losing their "social license to operate" due to growing climate accountability pressures and financial risks resulting from the transition to a low-carbon economy. This could

result in stranded assets, which are investments in oil and other fossil fuels that may not be recovered due to reduced demand and prices.

On the other hand, National Oil Companies (NOCs) like Saudi Aramco, ADNOC, and Qatar Energy have an advantage because they have access to the lowest production costs and carbon intensity reserves. It's also relevant to mention here that there is far less societal pressure in the Middle East for these NOCs – the jewels in the crown of their economies – to make the transition.

NAVIGATING THE ENERGY TRANSITION USING STRATEGIC MANAGEMENT

Imagine you're a captain of an oil tanker, navigating through the choppy waters of the global oil industry. As the energy transition changes the nature of competition, you and your crew must constantly strategize to maintain an edge over your rivals. As you plot your course, you come across two different maps – one that shows the positions of other ships in the industry, and one that highlights the resources each ship has at its disposal. These two maps, known as the position-based view (PBV) and the resource-based view (RBV), offer valuable insights as you navigate the transition to cleaner energy sources.

The PBV, inspired by Michael E. Porter's classic five forces model, helps you understand the industry-level forces that determine your profit. You realize that in the face of increasing competition from electric vehicles, you'll need to find a position in the industry from which you can best defend yourself. To do this, you might create products that exploit changes in demand or restructure your activities to produce a sustainable competitive advantage.

The RBV, on the other hand, highlights the resources you have at your disposal. You realize that your rivals – advanced NOCs – hold a significant advantage because of their larger reserves, lower production costs, and lack of public scrutiny. To compete, you must enhance or defend your competitive positioning by creating products or services that exploit climate-related changes in demand or restructuring your activities to produce a sustainable competitive advantage.

As you set sail, you remember the words of Porter and Reinhardt – strategizing requires both 'inside-out' and 'outside-in' thinking. You take stock of your impact on the climate and put strategies in place to reduce it. You and your crew are ready to navigate the energy transition and position your ship for success.

Both types of competition, PBV, and RBV can co-exist which makes these approaches complementary instead of contradictory. The RBV and dynamic capabilities literature can be used to expand understanding of the oil industry by providing a way to study individual company behaviour and heterogeneity in capabilities and resources at the company level, opening the "black box" of the industry.





ASSESSING TRANSITION STRATEGIES

Profs. Bradshaw and Blondeel's research introduces a novel interdisciplinary 'Transition Strategy Continuum' that helps assess and compare overarching oil business strategies in the face of the need for rapid decarbonization and the management of transition risks. In it, three distinct types of transition strategies are identified:

- A conservative 'Core Business' strategy where a company tries to maintain its position in global oil and energy markets
- A strategy of 'radical transformation' which entails a complete overhaul of the oil-centred strategy
- And a strategy of becoming an 'integrated energy company' (IEC) which entails a pivot away from a focus on producing gas and oil to offering a wider range of energy services.

TOWARDS THE HORIZON

All three strategies necessitate the development and deployment of dynamic capabilities and other company resources. So, faced with the pivotal moment and increasing pressure to set the compass towards a more sustainable future, it will be interesting to see which strategy, or combination of strategies, the IOC giants will choose, based on how they see the energy transition and how much they are willing to invest – a challenge in risky waters, or an opportunity towards plainer sailing? ///

KEY TAKEAWAYS

- As the world shifts towards a more sustainable future, companies that have long extracted fossil fuels and subsequently sold them are facing increasing pressure to adapt.
- The transition to renewable energy sources comes with transition risk – the fact that some sectors of the economy face big shifts in asset values or higher costs of doing business.
- Despite the challenges, the transition also presents opportunities for those who can navigate the changing landscape.
- For the oil companies, it's a race against time to adapt, innovate and diversify before they get left behind.
- IOCs are a heterogeneous group, each pursuing distinct goals, with unique corporate cultures, resources, and capabilities that they seek to employ to sustain competitive advantage over their competitors. They should thus be viewed as a varied group of corporate actors engaging in distinct political and business behaviours.
- Profs. Bradshaw and Blondeel identify three distinct types of International Oil Company transition strategies:
 - A conservative 'Core Business' strategy where a company tries to maintain its position in global oil and energy markets
 - A strategy of 'radical transformation' which entails a complete overhaul of the oil-centred strategy
 - A strategy of becoming an 'integrated energy company' (IEC) which entails a pivot away from a focus on producing gas and oil to offering a wider range of energy services.
- All three strategies (or a combination of these) necessitate the development and deployment of dynamic capabilities and other company resources.



For the Change Makers

The Executive MBA

Our Executive MBA is the perfect way to learn face-to-face without the need to step out of full-time work. Study part-time in Warwick or London.

wbs.ac.uk/go/GVExecMBA





Collaboration and Education were the most important factors that contributed to the success of Tetra Pak in China and Brazil.

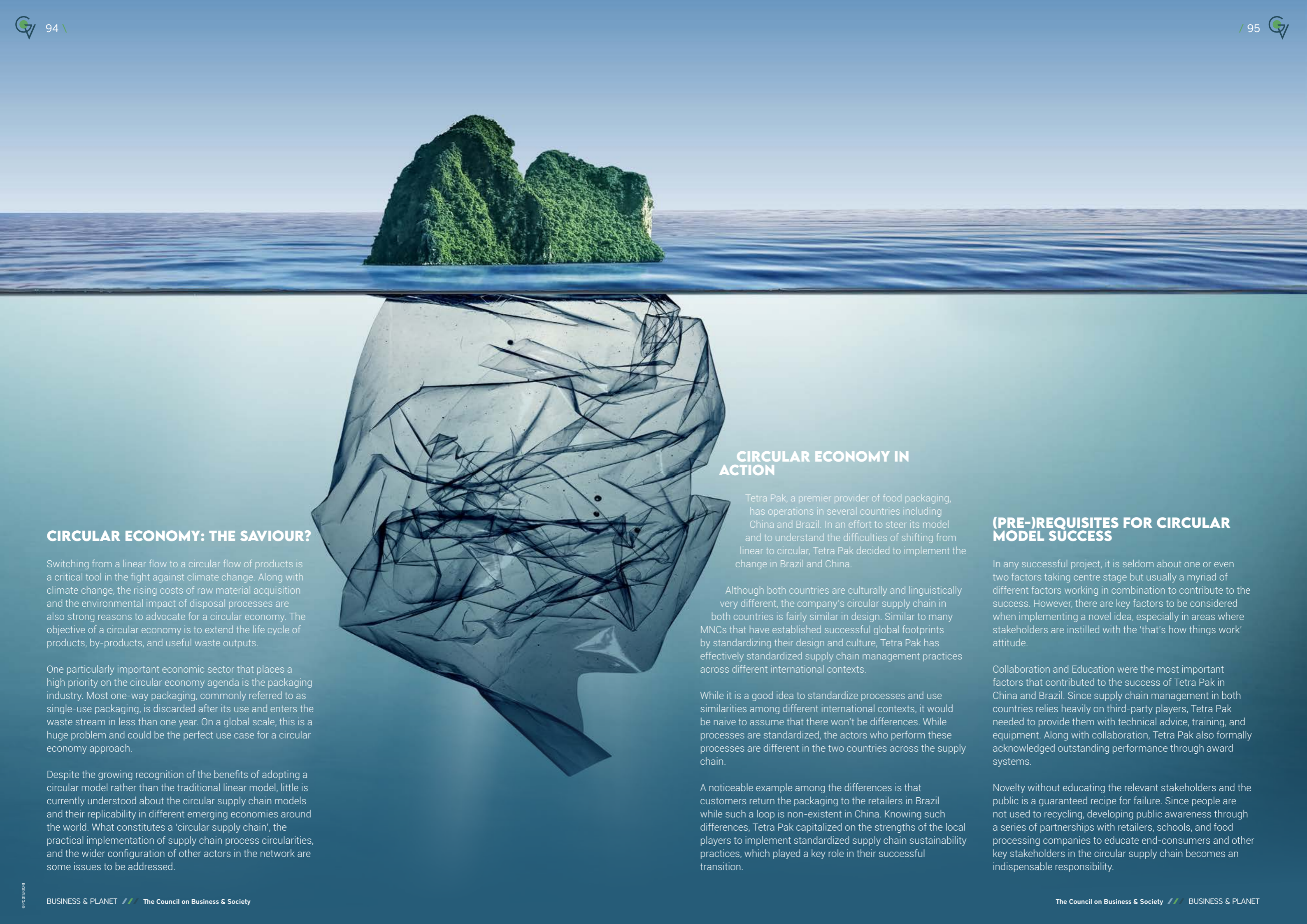
THE CIRCULAR ECONOMY: ITS CHALLENGES AND IMPACT ACROSS FRONTIERS



Have we reached the point of no return in the fight against climate change? Or does mankind still have a few tricks up its sleeve? Professor **Susana Pereira**, and Researcher **Alexandre Bittar, FGV-EAESP**, explore how the circular economy – the process of extending a product’s life by reusing, sharing, upcycling – can be an answer to our problems.

Related research: *Circular supply chains in emerging economies – a comparative study of packaging recovery ecosystems in China and Brazil*, Luciano Batista, Aston Business School, Yu Gong, Southampton Business School, Susana Pereira, FGV-EAESP, Fu Jia, York Management School, & Alexandre Bittar, FGV-EAESP.

Through an unlikely global alliance, mankind has fixed the problem of ozone layer depletion over the last few years. However, before celebrating this monumental feat, we have another task with odds stacked against us: Climate change. Awareness, interest, and actions pertaining to climate change are increasing exponentially and the fear among the scientific community is that it still might not be enough.



CIRCULAR ECONOMY: THE SAVIOUR?

Switching from a linear flow to a circular flow of products is a critical tool in the fight against climate change. Along with climate change, the rising costs of raw material acquisition and the environmental impact of disposal processes are also strong reasons to advocate for a circular economy. The objective of a circular economy is to extend the life cycle of products, by-products, and useful waste outputs.

One particularly important economic sector that places a high priority on the circular economy agenda is the packaging industry. Most one-way packaging, commonly referred to as single-use packaging, is discarded after its use and enters the waste stream in less than one year. On a global scale, this is a huge problem and could be the perfect use case for a circular economy approach.

Despite the growing recognition of the benefits of adopting a circular model rather than the traditional linear model, little is currently understood about the circular supply chain models and their replicability in different emerging economies around the world. What constitutes a 'circular supply chain', the practical implementation of supply chain process circularities, and the wider configuration of other actors in the network are some issues to be addressed.

CIRCULAR ECONOMY IN ACTION

Tetra Pak, a premier provider of food packaging, has operations in several countries including China and Brazil. In an effort to steer its model and to understand the difficulties of shifting from linear to circular, Tetra Pak decided to implement the change in Brazil and China.

Although both countries are culturally and linguistically very different, the company's circular supply chain in both countries is fairly similar in design. Similar to many MNCs that have established successful global footprints by standardizing their design and culture, Tetra Pak has effectively standardized supply chain management practices across different international contexts.

While it is a good idea to standardize processes and use similarities among different international contexts, it would be naive to assume that there won't be differences. While processes are standardized, the actors who perform these processes are different in the two countries across the supply chain.

A noticeable example among the differences is that customers return the packaging to the retailers in Brazil while such a loop is non-existent in China. Knowing such differences, Tetra Pak capitalized on the strengths of the local players to implement standardized supply chain sustainability practices, which played a key role in their successful transition.

(PRE-)REQUISITES FOR CIRCULAR MODEL SUCCESS

In any successful project, it is seldom about one or even two factors taking centre stage but usually a myriad of different factors working in combination to contribute to the success. However, there are key factors to be considered when implementing a novel idea, especially in areas where stakeholders are instilled with the 'that's how things work' attitude.

Collaboration and Education were the most important factors that contributed to the success of Tetra Pak in China and Brazil. Since supply chain management in both countries relies heavily on third-party players, Tetra Pak needed to provide them with technical advice, training, and equipment. Along with collaboration, Tetra Pak also formally acknowledged outstanding performance through award systems.

Novelty without educating the relevant stakeholders and the public is a guaranteed recipe for failure. Since people are not used to recycling, developing public awareness through a series of partnerships with retailers, schools, and food processing companies to educate end-consumers and other key stakeholders in the circular supply chain becomes an indispensable responsibility.



NO ONE-SIZE-FITS-ALL SOLUTION

The scientific community has warned us that we have already crossed the point of no return on the issue of climate change and even that has not pushed the issue to the global spotlight. This initiative by Tetra Pak has busted many myths surrounding the implementation of a circular economy. These include the presumption that collaboration among stakeholders is hard or counter-productive, that people won't take the effort to recycle things, and that a circular economy is not a good business move.

Overall, Tetra Pak's initiatives in both countries have led to fairly similar recycling rates (28% in China and 23.3% in Brazil). Much has been achieved in both countries. Yet, the recycling rates under 30% indicate that much work still remains to be done considering the large volume of single-use wastes generated by the populations in both countries

There is no one-size-fits-all solution when it comes to implementing a circular economy and especially in two different cultural and economic contexts like China and Brazil. Along with the cultural and systemic differences, there are also differences in the legal framework of the two countries. In the end run, irrespective of the country, support from governments is non-negotiable in the successful implementation of something as beneficial to people and planet as the circular economy. ///

KEY TAKEAWAYS

- ❑ Along with climate change, the rising costs of raw material acquisition and the environmental impact of disposal processes are also strong reasons to advocate for a circular economy.
- ❑ Most one-way packaging, commonly referred to as single-use packaging, is discarded after its use and enters the waste stream in less than one year.
- ❑ What constitutes a 'circular supply chain', the practical implementation of supply chain process circularities, and the wider configuration of other actors in the network are some issues to be addressed.
- ❑ Although both countries are culturally and linguistically very different, the company's circular supply chain in both countries is fairly similar in design.
- ❑ While the processes are standardized, the actors who perform these processes are different in the two countries across the supply chain.
- ❑ Collaboration and Education were the most important factors that contributed to the success of Tetra Pak in China and Brazil.
- ❑ Overall, Tetra Pak's initiatives in both countries have led to fairly similar recycling rates (28% in China and 23.3% in Brazil). Much has been achieved in both countries.

The FGV-EAESP OneMBA

No single university can really understand what constitutes success in other regions of the world.

That's why five top-ranked business schools in Asia, Europe, North and South America joined together to create OneMBA, the global executive MBA program that is more diverse and globally relevant than any other.

OneMBA executives from around the globe continue their career while attending classes at the OneMBA partner university most convenient to them. In addition, all OneMBA executives come together for four week-long global residencies held in US, Europe, Latin America and Asia, spread over the 21-month program. Between residencies, OneMBA global teams from different world regions, work together to complete course projects. Upon completing the OneMBA Program, executives receive the OneMBA certificate issued by the five partner universities, as well as an MBA from their home university.

Target Public

Minimum of 7 (seven) years of professional work experience. Your current or expected global management responsibilities will be considered. Bachelor's Degree or equivalent.

Admission Process

Pre application: candidates fill in the pre-application form on the internet with their general information, submit their resume and confirm application by paying the application fee.

FOR CANDIDATES GRADUATED EIGHT TO FIFTEEN YEARS AGO

OneMBA

Candidates:

- Are encouraged to participate in a profile interview which aims to align expectations regarding the program. Profile analysis is scheduled after application is confirmed.

For more information on the FGV-EAESP OneMBA
e-mail: admissionsoffice@fgv.br
Phone: +55 11 3799-3488



The most beneficial path for truly green firms would be to collaborate with each other.

THE IMPACT OF GREENWASHING ON CONSUMER ATTITUDES



From the point of non-existence in the mid-1990s to the highest point of concern in 2023, environmental issues such as climate change, plastics pollution, and loss of biodiversity have come a long, or rather a short, way. Professors **Jako Volschenk, Charlene Gerber,** and Researcher Bruno A. Santos of **Stellenbosch Business School** show the important and increasing role of this concern and awareness in consumer attitudes.

Related research: Volschenk, J., Gerber, C. & Santos, B.A., 2022, 'The (in)ability of consumers to perceive greenwashing and its influence on purchase intent and willingness to pay', South African Journal of Economic and Management Sciences 25(1), a4553. <https://doi.org/10.4102/sajems.v25i1.4553>

As the number of people realizing the impact of their behaviour on climate change and environmental degradation constantly increases, the demand for environmentally friendly (green) products is skyrocketing. Given that green products are recyclable, organic, made from recycled materials, or their production has a smaller carbon footprint, this is a trend we can get behind.

With a narrow and strictly lucrative perspective of this increased demand, some businesses, under the veil of being 'smart', commit greenwashing. This is when a firm makes vague, exaggerated, or even false claims that its products are green when in fact they are not. Are consumers knowledgeable enough to identify greenwashing and if they do, how do they respond to it?

CONSUMERS VS GREENWASHING

Profs Volschenk, Gerber, and research fellow Santos find, to the credit of greenwashing companies, that environmental claims reward all companies, even when such claims are false. Furthermore, it is found that informing consumers on environmental issues does not actually give them the ability to identify greenwashing.

In response to a greenwashed advertisement, research has found that the willingness to pay and the purchase intent of consumers equipped with greenwashing knowledge were significantly lower than those who were not equipped with such knowledge. The experiment illustrates the categorical need to educate consumers on greenwashing practices.

Unfortunately for greenwashing companies, consumers also levy a greenwash penalty on a false claim. Their willingness to pay for a greenwashed product is even lower than for a conventional product (i.e. with no green claims). In this study, this penalty equated to a penalty of about 13% compared to a product with no claim. With the advent of social media – where even the slightest slip-up could be catastrophic – firms need to be aware of such consumer behaviours.

TWO HEADS ARE BETTER THAN ONE

As the threat of greenwashing looms over consumers, the onus of educating them on this unethical practice falls upon the marketers of truly green products and services. It might well be a blessing in disguise, since educating consumers not only increases the purchase intent for their products but also exposes their competitors' fake claims.

In this endeavor of educating consumers, the most beneficial path for truly green firms would be to collaborate with each other. When one green company launches a greenwashing awareness campaign, it not only allows consumers to identify green products of other companies but also reduces the risk of free-riding from fake green companies.

Another significant reason for collaboration between green companies is the ability to share the costs of creating greenwashing awareness. As such, awareness campaigns are usually expensive, time-consuming, and long – reminding us yet again that two heads are better than one. While the intention may be noble, the life-blood of any business is still, unfortunately, the bottom line.



TRUST: EASY TO BREAK, DIFFICULT TO MEND

All in all, Profs Volschenk, Gerber, and researcher Santos claim that despite having environmental knowledge, the vast majority of consumers are not able to identify a greenwashed advertisement. Again, it highlights the immediate need to educate consumers about greenwashing and also offers a unique opportunity for collaboration among real green companies.

Businesses, just like relationships, are built on trust. Indeed, it might be the singular commonality among all successful companies. And while it needs years or perhaps even decades to win consumers' trust, all it takes is one single false claim to ruin it. In the current information age, businesses should be scrupulous before indulging in such practices. ///

KEY TAKEAWAYS

- As the number of people realizing the impact of their behaviour on climate change and environmental degradation is consistently increasing, the demand for environmentally friendly(green) products is also skyrocketing
- Greenwashing is when a firm makes vague, exaggerated, or even false claims that its products are green when in fact they are not.
- In response to a greenwashed advertisement, the willingness to pay and the purchase intent of consumers equipped with greenwashing knowledge were significantly lower than those who were not equipped with such knowledge.
- Consumers' willingness to pay for a greenwashed product is even lower than for a conventional product (i.e. with no green claims).
- In the endeavor of educating consumers, the most beneficial path for truly green firms would be to collaborate with each other. If one green company does a greenwashing campaign, it is bound to benefit other green companies.



Stellenbosch Business School



Choose your journey towards responsible leadership.

Saara Hamunyela, alumna

The world is fraught with challenges and an abundance of potential to choose a more desirable future of all. Against a backdrop of climate change, inequality, and the struggle against gender-based violence, it is crucial that the business you choose challenges you to change the world. This is why Stellenbosch Business School is so strongly committed to delivering learning experiences that will help you to become a responsible leader.

Choose the future. Choose your Future. Choose Stellenbosch Business School.

Business Management and Administration | Development Finance | Future Studies
Management Coaching | Leadership Development | Project Management | Financial Planning

usbcom@usb.ac.za | +27 (0) 21 918 4111 | www.usb.ac.za



THE AMAZON CONUNDRUM: THE CHALLENGES & OPPORTUNITIES FOR SUSTAINABLE DEVELOPMENT



Professors **Thomaz Wood Jr, FGV EAESP**, and **Dafne Oliveira Carlos de Moraes, Centro Universitário da FEI**, explore the delicate balance between development and conservation in the Amazon region while sharing approaches that work and the ones that don't.

Related research: *Organizing for sustainable development: A multi-stakeholder project in the Amazon*, Thomaz Wood Jr, Dafne Oliveira Carlos de Moraes, Journal of Cleaner Production, Elsevier.

THE AMAZON AND THE CHALLENGES AND OPPORTUNITIES FOR SUSTAINABLE DEVELOPMENT IN THE WORLD'S LARGEST RAINFOREST

The Amazon is characterized by superlatives such as the greatest accumulation of biodiversity in a tropical rainforest on Earth, the largest river basin in the world, and the largest concentration of terrestrial species on the planet. Consequently, its conservation is essential for maintaining the global climate balance. Even though the Amazon receives substantial attention from governments, environmental activists and scholars, the development projects implemented in the region frequently create negative impacts for the environment and local communities.

Besides, the conservation of this huge region is essential for maintaining the global climate balance. Indeed, climate

“ Multi-stakeholder projects can be an effective approach to promoting sustainable development.”



change is seen as a "super wicked problem" due to its exacerbating features, such as the fact that the longer we take to address it, the tougher it will be for us to do so.

WHAT IS HAPPENING IN THE AMAZON?

The concentration of natural resources in the Amazon attracts both public and private organizations that are interested in the regions' potential to house large-scale engineering and construction projects such as hydroelectric plants and mining companies. However, these ventures also have considerable social and environmental impacts, including deforestation, pollution, population displacement, human rights violations, lifestyle changes, and extraordinary demands on basic health and education services. The projects affect vulnerable minorities and poor regions.

These projects often involve the clearing of large areas of rainforest and can disrupt the delicate ecosystem and displace indigenous and other traditional communities. There have also been concerns about the ability of these ventures to provide long-term benefits to the local population. Some studies have shown that revenue from these projects is often directed to external companies and investors, rather than being invested in local development.

Additionally, there have been instances where the local communities were not consulted or their consent was not taken properly before the start of the project, leading to conflict and resistance.

Overall, while the projects may have some short-term

economic benefits, the long-term environmental and social costs can be significant, and many experts argue that a more sustainable approach is needed for development in the Amazon region.

PROBLEMATIC PRACTICES IN CURRENT PROJECTS IN THE AMAZON

After evaluating these experiences, experts identified a number of practices that posed a threat to the effectiveness of the projects:

- Lessons learned from previous projects were not recorded and shared for future use, therefore, previous practices were not effectively adopted and transferred to new projects.
- There was a disconnect between project planning and implementation.
- Financial resources were misused.
- Revenue generation did not always align with project needs.
- Roles and responsibilities were not always clearly defined.

THE NEED FOR SOCIAL ACTORS AND TERRITORIAL GOVERNANCE

The exploitation of the Amazon's natural resources can generate income but also has a high impact on society and the environment. It is subsequently necessary to have a balance between economic development and preservation of the environment, and this can be achieved by involving a

group of social actors who develop a common vision of their territory and seek consensus on objectives and actions.

This is where the concept of territorial governance – the processes, institutions, and actors that shape and manage the use and development of land and other resources within a specific geographic area – comes into play. This can include government policies and regulations, as well as the actions of private individuals and organizations. Moreover, the goal of territorial governance is to balance competing demands and interests, such as economic development and conservation, to promote sustainable and equitable outcomes for all stakeholders.

Consequently, territorial governance maximizes vertical coordination between social and political actors and horizontal coordination between social actors, whether they are public or private or come from nongovernmental organizations. The strong emphasis on territory should raise social awareness of diversity and relevant decision-making and, also, reduce the persistence of rigid jurisdictional boundaries.

AN ALTERNATIVE FORM OF ORGANIZING FOR SUSTAINABILITY

In their paper, Profs. Wood and Morais focus on identifying the patterns that emerged from an intervention for providing a sustainable solution in large-scale construction and engineering ventures in the Amazon.

This multi-stakeholder project was led by the Center for Sustainability Studies (FGVces), from FGV EAESP, and the International Finance Corporation (IFC), with the participation of more than 180 organizations and almost 480 people, including government agencies, multinational companies, NGOs and important minorities. It aimed to address the challenges of balancing economic development, environmental conservation, and social well-being in the Amazon region. To achieve this, the project team used a participatory approach, involving representatives from different stakeholder groups in the planning and implementation of the project.

The authors conclude that multi-stakeholder projects can be an effective approach to promoting sustainable development, but they require strong leadership, effective communication, negotiation skills, expertise in social technology and a long-term commitment to achieve success.*

LEARNING FROM THE AMAZON CONUNDRUM: VALUABLE MANAGEMENT LESSONS

The Wood and Morais study has a number of practical implications for management. Firstly, it stresses the significance of organizing and utilizing past knowledge to tackle challenges in complex contexts. While this might seem like an obvious thing to do at first, many projects encounter problems and unsatisfactory results because they do not consider the issues that have been identified in previous projects.



Secondly, the study shows that involving all relevant parties and using social technology can be crucial for success.

So who knows, by bringing these factors into play – and quickly – the shorter and easier the super wicked problem facing the Amazon will be to solve. *///*

* A detailed analysis of multi-stakeholder projects can be found in the full research paper [here](#).

KEY TAKEAWAYS

- ❑ The Sustainable Development Goals (SDGs) present challenges and opportunities for organizations as human actions have severe consequences for society, the economy, and business.
- ❑ The Amazon's conservation is essential for maintaining the global climate balance but many projects in the Amazon have failed to deliver on their promises of sustainable development.
- ❑ These projects often involve the clearing of large areas of rainforest and can disrupt the delicate ecosystem and displace indigenous and other traditional communities.
- ❑ A balance between economic development and preservation of the environment is necessary and can be achieved by involving a group of social actors who develop a common vision of their territory and seek consensus on objectives and actions. This is where the concept of territorial governance comes into play.
- ❑ Territorial governance refers to the processes, institutions, and actors that shape and manage the use and development of land and other resources within a specific geographical area, with the goal of balancing competing demands and interests to promote sustainable and equitable outcomes for all stakeholders.



MPGI

Mestrado Profissional em Gestão Internacional Master in International Management

Master in International Management

The Master in International Management (MPGI) is a graduate degree program offered by FGV-EAESP in partnership with renowned international institutions, created to provide professionals with the competences they need to take up leadership positions in a global business environment.

This program offers the opportunity of a double degree graduation, i.e., a Master in International Management from FGV-EAESP, acknowledged by CAPES (a Brazilian Ministry of Education's institution that recognizes the quality of graduate programs in the country), plus a Master's degree from an international partner institution.

Objective

To offer pre-experience graduates in business and similar areas the skills they need to succeed in companies with global scope, both in Brazil and abroad, through cooperation agreements and double degrees between FGV-EAESP and partner schools.

For further information about the program, next selection process and required documents, please visit www.fgv.br/mpgi, or send an e-mail to mpgi@fgv.br





BRINGING BUSINESS AND SUSTAINABILITY TO HOPEFUL HIGH SCHOOL STUDENTS



Shaping a sustainable future starts with the young.



Innovation in education – when a top international business school gives high school hopefuls business and sustainability expertise: The **ESSEC Asia-Pacific** Business and Sustainability Case Competition with **Yvonne Tan** and **Marie-Laure Caille**.

BUSINESS FOR GOOD: FOOD FOR THOUGHT

Food security is a key concern in many countries around Asia. So too, increasingly, is the issue of food sustainability especially in the key areas of agriculture, packaging, climate and water. The fragility of both was highlighted even more so during the pandemic when the vulnerability of various stakeholders – from producers to supply chain distribution and final consumer – was starkly amplified.

What better, then, coming out of the pandemic, for a top international business school to design a learning journey with the wider community in mind and using food sustainability as the relevant key to unlock business for good? Such was the case with the competition launched by ESSEC Business School Asia-Pacific with its campus at one-north, Singapore.

Aimed at providing top-level business school expertise to hopeful high school students in south-east Asia, the ESSEC team headed by Deputy Dean and Prof. Reetika Gupta and Recruitment, Marketing & Communications Director **Yvonne Tan**, linked up with **Marie-Laure Caille** and **Avantika Pathare** from consulting firm **The Human Factor (THF)** and corporate partner **Confetti Snacks** headed by CEO **Betty Lu** – a mission-led player in the food sector – to run a business case with a sustainability twist.

ADDING FLAVOUR TO THE COMPETITION

The choice of Confetti, a Singapore-based start-up, added extra savour to the business scenario the high school students would have to tackle. A creative, award-winning and ambitious firm based in Singapore, Confetti competes on the market with a cause – making high-quality, upcycled snacks made from ugly veggies to reduce food waste. Part of its production of nutrient-dense foods is also donated to NGOs working in the Asia-Pacific region to help feed those at the base-of-the-pyramid. Its vision – contribute to ending hunger and malnutrition.

After 3 months of planning and designing the initiative between ESSEC, THF and Confetti, a final blueprint was delivered to then approach high schools in a number of neighbouring countries in Asia. The challenge for students to tackle – make Confetti's business-for-good brand a household name in the region while promoting its wider sustainable food mission.

A total of 7 workshops were delivered, together with 2 highly interactive coaching sessions facilitated by ESSEC faculty and THF consultants. These dipped young and budding high school leaders into problem solving, the business model and value proposition canvas, marketing in the digital era, entrepreneurship, public speaking and personal impact and, of course, sustainability.

A SPRINKLE OF PEDAGOGY, A TOUCH OF CREATIVITY

Effectively, one of the key dimensions to the first-in-the-series case competition was to showcase ESSEC's signature pedagogical approach of "learning by doing", offering high school students aged 15-17 a unique, challenging and fulfilling learning experience as they got to grips with a first-time business experience. A priority too – that of raising awareness on business and sustainability, in particular in the food industry.

As such, the competition offered students the opportunity to gain direct exposure to a real-life business challenge – that of Confetti breaking out of start-up mode to gain market share – and also provide them with the experience of working with a world-class business school.

On the student side, a key aim was to sensitize them to their wealth – and untapped capacity – for creativity and resourcefulness which in today's business world counts as a key differentiating factor in fiercely competitive, and innovative, markets. An intended by-product of the event was that by facing the challenge, 15 to 17 year-olds would gain more confidence in their ability to solve real-life business challenges.

AN ASIA-PACIFIC REACH

Running from August through to September 2022, the competition invite was launched with a whopping 37 teams applying to take part, and 30 finally qualifying to join the competition. Each team was composed of between 4 and 6 members.

As such, a total of 14 teams came from Singaporean schools – the Anglo-Chinese School, Australian International School, Dunman High School, International French School of Singapore, NUS High School of Mathematics and Science, River Valley High School, School of the Arts Singapore. 11 teams participated from Indonesia-based schools that included ACS Jakarta, BINUS SCHOOL SIMPRUG, Ipeka Integrated Christian School, National High Jakarta School, Sampoerna Academy Medan, Sekolah Pelita Harapan Sentul City, and Sekolah Perkumpulan Mandiri. Wider afield, Cambodia was represented by 3 teams from the Singapore-Cambodia International Academy, China by a team from Northeast Yucai Foreign Language School, and lastly Taiwan with a team from the Taipei Wego Private Senior High School.

The overall competition winners? Congratulations to the talented Team 19 from ACS Jakarta, comprising students Olivia Tjindra Gunawan, Adiva Nahdi, Kaira Wynette Wibowo, Kelly Faith Tanurahardja, Nicole Huang, and Emily Adrienne Yang. In addition, first runner up, Team 13 from International French School, Singapore, with students Julia Sizaire, Aaron Shen, Brooklyn Monod, Claire Harel. And finally, a second runner-up in the guise of Team 15 from Singapore Cambodia International Academy, Cambodia, composed of students Chy Panhavotey, Cheng Chanvatey, Vong Chung Hen, Pen Colin, and Luy Danita.

SENSITIZING TEENAGERS TO THE UN SDGS

Climate change, climate crisis, climate action, energy transition, social transition – words that we hear every day accompanied by regular media coverage of natural disasters, food crises, and global social or cultural inequalities. Recognising that businesses are one of the most powerful tools to address the problem affecting society and the planet, back in Y2K *Global Compact*, a UN initiative, was launched in an attempt to harness businesses around the sustainability cause. This gave rise to the 2015 launch of the *17 UN SDGs* – or Sustainable Development Goals – a series of key impact areas in which companies and organisations could strive to improve their footprint on society and planet through their responsible business practices.

ESSEC Business School, a top-100 global education institution with campuses in France, Singapore and Morocco is particularly committed to the SDGs both through its teaching, research and initiatives. Famous for its founding stance on sustainability and society-related issues, the school has, since 2011, been following a mission of educating

tomorrow's business leaders in responsible leadership and business practices. This has seen the birth of a multitude of initiatives that range from committing to climate and social transition within the school aligned with the UN SDGs, to initiatives serving local communities, and the setting up of an international alliance – the Council on Business & Society – grouping the world's leading business schools dedicated to CSR and sustainability excellence through research, teaching and publications. Indeed, in November 2022, ESSEC was ranked 1st in business schools most committed to environmental and social transition.

It naturally follows that ESSEC Asia-Pacific draws from its DNA to launch the business and sustainability case competition which will not only see a second edition offered to high school students in 2023, but will also add Undergrad level students to its menu this year.



ASIA-PACIFIC AND TOMORROW'S RESPONSIBLE LEADERS

For the 15-17 year-olds taking part in the case competition, the experience offered a panache of takeaways. Not least was higher awareness of the main challenges facing sustainability, as was equipping the students with a clear framework to understand these and how many business and society issues are interlinked.

Food, the backdrop to the competition and duly highlighted as number 2 UN Sustainable Development Goal, sparked many related business, society and planet issues including the sustainable use of upcycled produce, waste management, greener supply chains, and giving back by donating to the wider cause and providing food to the poorest parts of the world.

Moreover, it was also interesting for students to disrupt the stereotype of the entrepreneur and move away from the profit-and-growth-at-all-cost paradigm to the role that entrepreneurs can play and the positive impact that they can have in solving issues around sustainability.

For the organisers, the case competition raised the hope that some of the 15-17 year-olds would be inspired to be more proactive in taking concrete actions to combat hunger and to tie in business – and their future corporate careers – with a positive societal and environmental impact.

At the very least, it brought students increased awareness of the decisions they make on a daily basis – from simple everyday purchases such as choosing the snack they will eat, to deeper, conscious decisions on their power in how and what they consume. Is it good for the planet? Does it benefit not only me as a consumer, but others too? How? And is my decision to buy a specific product creating a positive impact rather than a negative?

"Trust your own creativity and resourcefulness and the contribution you can make in solving real-life issues," says Marie-Laure Caille of The Human Factor, as a parting word for the high school participants.

CAN BUSINESS CONTRIBUTE TO IMPROVING SOCIETY AND THE PLANET? WE BELIEVE

For ESSEC Asia-Pacific and The Human Factor, the success of the initial case competition paves the way for a bigger, brighter future. The plan is to bring on board more partner companies with competition themes covering the 3 ESSEC strategic pillars of Together (Sustainability and Social Transition), Enlightening Entrepreneurship, and Metalab (Data, Technology and Society).

So can business contribute to improving society and planet? ESSEC Asia-Pacific, The Human Factor and Confetti can be sure that through its food sustainability case competition, an enlightened number of high school students in the region – if not at least aware – now believe. ///



Enlighten. Lead. Change.




SCAN TO LEARN MORE

SHAPING RESPONSIBLE LEADERS OF TOMORROW

ESSEC & MANNHEIM EXECUTIVE MBA ASIA-PACIFIC

QS EMBA RANKING 2022

 #2 CAREER OUTCOMES	 #2 DIVERSITY	 #11 BEST JOINT EMBA
 An international outlook with a pan-Asian core	 An innovative curriculum	 An inclusive approach

ENVISION THE PEAK OF YOUR CAREER. SPEAK TO US TODAY AND FIND OUT HOW AN ESSEC EMBA CAN HELP ACCELERATE YOUR PROFESSIONAL GOALS.



✉ emba-asia@essec.edu



COUNCIL on BUSINESS & SOCIETY

An alliance with a purpose



The CoBS working partners include:

PRME
Principles for Responsible Management Education

gbsn Global Business School Network

GRLI

OECD
BETTER POLICIES FOR BETTER LIVES

Business for Inclusive Growth

ksapa

Routledge
Taylor & Francis Group

Global Voice

CoBS Student Voice

CoBS Insights

Research Pods Series

CoBS Masterclass

CoBS & SOCIETY Research Digest

ESSEC
BUSINESS SCHOOL

FGV
EAESP

SCHOOL OF MANAGEMENT
FUDAN UNIVERSITY

ie
BUSINESS SCHOOL

KEIO BUSINESS SCHOOL

Smith
SCHOOL OF BUSINESS
Queens University

Stellenbosch
BUSINESS SCHOOL

Trinity College
Dublin
The University of Dublin

wbs
WARWICK BUSINESS SCHOOL
THE UNIVERSITY OF WARWICK



WHAT WE DO

A quarterly
eMAGAZINE
featuring
impact articles
on CSR issues.

**THOUGHT
LEADERSHIP**
via CoBS Insights
featuring regular
articles, research
and opinion pieces
on issues relating
to leadership and
governance, diversity,
sustainability, business
ethics, energy,
employee health and
entrepreneurship.

**STUDENT
SURVEYS**
summarising
how our students
view key issues facing
business & society.

**EXCHANGE
OF FACULTY**
to teach business and
society modules within
existing programmes.

**JOINT COURSES &
COURSE MODULES**
bringing together the CSR
expertise of the member
schools' Faculty.

**A STUDENT
CSR CHANGE-
MAKER
COMPETITION**
bringing together the
students of all member
schools and all
programmes to write
a CSR-oriented article,
with a certificate,
prize money and
appearance in
Global Voice.

**WHITE
PAPERS**
and position papers
on issues key
to business
and society.

Council
**FACULTY
RESEARCH
PROJECTS**

Inter-school
**STUDENT
PROJECTS**

A bank of shared
**EDUCATIONAL
MATERIALS** between member
schools with an international
dimension, available for use in
classes, courses and programmes.

**ROUTLEDGE-
CoBS FOCUS ON
RESPONSIBLE
BUSINESS**
A 12-book partnership
featuring research
highlights from the
CoBS schools.

Getting involved


Business and Society

*A singular presence
with a global mission*

REACH US

The Council on Business & Society website:
www.council-business-society.org

The Council Community blog:
<https://cobsinsights.org/>

 [the-council-on-business-&-society](https://www.linkedin.com/company/the-council-on-business-&-society)

 [@The_CoBS](https://twitter.com/The_CoBS)

 <https://www.facebook.com/OfficialCoBS/>

 <https://www.instagram.com/official.cobs/>



Reduce, Re-use, Recycle