

THE SOCIAL RESPONSIBILITY OF MANAGEMENT EDUCATION

By Shashank Shah

In my previous article 'Need to Redefine Management Education?', I classified the challenges into four broad themes. A common thread across these four themes is the need for reviving a system of education with a focus on value systems and social responsibility. The challenge before us is to design such a system that preserves and propagates, inspires and instills the eternal values in a changing society. One of the foremost priorities of management education is balancing the teaching of latest tools and techniques, with an exposure to and understanding of the social implications of various business theories, models and frameworks; and importantly the true purpose and objective of management as a profession. This can also be referred to as 'Social Responsibility of Management Education'.

The Hippocratic Oath for Managers

In the article on 'Creating Shared Value', Professor Michael Porter from Harvard Business School highlighted the need for business schools to move beyond training of management students in techniques of money-making and profit-maximization, to a more purpose-oriented business profession. An interesting initiative to create awareness towards a greater sense of purpose and societal sensitivity in management students, and to gain their lifelong commitment towards it, was the creation of a 'Hippocratic Oath for Managers', which would serve as a professional credo for MBA graduates. Professor Rakesh Khurana, Dean, Harvard College, and Professor Nitin Nohria, Dean, Harvard Business School, suggested that like the Hippocratic Oath for doctors or the oaths that attorneys take to be admitted to the bar, a management oath would outline values and ideals to which managers should commit themselves. Interestingly, the initiative moved far beyond the campuses of a few premier business schools in USA and was driven by a coalition of MBA students, graduates and advisors, including nearly 6,000 student and alumni signers from over 500 MBA programmes around the world.

Cynicism around such initiatives is commonplace. However, the point of contention is not whether executive behavior would change or not after taking such an oath. The issue is about the awareness created by such initiatives,



about the larger purpose and objective of business management as a field of human activity, and of business managers as responsible professionals, is of much greater importance.

The Principles of Responsible Management Education (PRME) initiative proposed in 2007 as part of the United Nations Global Compact was among the first global multi-institution initiative in this area. The main objective of the PRME has been to establish a process of continuous improvement among institutions of management education to develop a new generation of business leaders capable of managing the complex challenges faced by business and society in the 21st century. Any institution willing to integrate corporate responsibility and sustainability into management education and research in a gradual but systemic manner is welcome to join the initiative. By 2016, over 650 leading academic institutions from 85 countries including a third of the FT Top 100 business schools were signatories to the PRME initiative. Given their reach and international representation, this and such other initiatives could play an important role in re-defining and re-moulding the approach to management education across countries and continents.

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Innovative Endeavours in India

Closer home in India, leading business schools have launched innovative initiatives for mid-career management executives. IIM Calcutta launched an executive training programme for CEOs and business leaders that draws upon a number of ancient Indian texts. These include the Bhagavad Gita, Ashoka's inscriptions, Kautilya's Arthashastra, Vishnu Sharma's Panchatantra, Kalidasa's poetry and Swami Vivekananda's philosophy, for equipping CEOs with social consciousness to successfully drive business ventures. The Bharathidasan Institute of Management, Trichy, tied up with Auroville, Puducherry, to offer a management development programme that draws upon Sri Aurobindo and his teachings to endow CEOs with a consciousness that transcends organizational, national and even human barriers. The IIM Kozhikode organized workshops called 'Leadership Clinic' led by its former Director, Professor Debashis Chatterjee, that help senior managers, mostly high potentials future leaders, to delve into the power of the mind. The Indian School of Business Hyderabad conducted transformational leadership training that is a guided self-introspection programme relying heavily on Indian wisdom. On the other hand, Deemed Universities such as the Sri Sathya Sai Institute of Higher Learning established by Sri Sathya Sai Baba in Andhra Pradesh over three decades ago, is an example of niche yet successful higher educational institutions that integrate secular, social and spiritual insights towards providing a balanced curricular and co-curricular exposure to young minds.

Acknowledging the Real Achievers

It is not necessary that introduction of such courses would directly influence the behaviour and decision making of business students when they join corporations. I believe that these inputs would act like seeds sown in young minds, which given a fertile environment and the right opportunities, would sprout through their careers.

While there is a trend in business schools to invite speakers who have achieved great commercial success, they would do well by also inviting eminent individuals who have successfully contributed to societal development. Issues relating to crisis management and managing dilemmas based on real-life situations and how they

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emerged victorious by finding win-win solutions in such situations would be most relevant in such sessions.

It is a practice at leading business schools, including Harvard, to felicitate outstanding and successful alumni during the annual graduation ceremony. Along with them, business schools could also acknowledge outstanding alumni that

have substantially contributed towards social and community wellbeing while achieving professional success.

Redefining Management Education

Of all the six Ms of Management – money, minutes, methods, machines, materials and men, men (humans) are the most valuable. It is they who give value to the other five elements of management. It is only when business leaders and management executives put human beings and their welfare at the core of their business purpose, and integrate the interests of diverse organizational stakeholders including the environment, society and local community in corporate decision making, that business management as a field, management education as a qualification, and management as a profession, would be fruitful and truly serve its purpose. ■

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