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6. Building a more sustainable business realm through education

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Business growth has been the foundation of a thriving and prosperous society. Through business growth, our societies have received the necessary revenues to maintain important functions such as health and social care, research and education, and infrastructure, to name a few. In 1970, Friedman questioned the discussion of the social responsibility of corporations (Friedman 1970) and stated that the main purpose of companies is to create profit for its shareholders, a perspective that is often seen as the only role of companies. The more profitable, the better. On the other hand, obvious or not, companies should continue to follow the path of profitability, as it translates to efficient use of resources and creation of viable products and services. By being profitable, companies have to be innovative and create with an entrepreneurial attitude. Innovations that are viable create growth, and growth creates employment possibilities, which makes improvements in people's lives (see, for example, Baumol and Strom 2007; Hitt, Ireland, Sirmon and Trahms 2011). Companies can create important societal value, but there are also examples of them harming and destroying value, especially if we look at business practices from an ecological or natural resources perspective. One could even say that a key problem is that the connection between business practices and society has been nonexistent or lost.

In 2011, Porter and Kramer put forward the need to redefine capitalism and create shared value, stating, "The moment for a new conception of capitalism is now; society's needs are large and growing, while customers, employees, and a new generation of young people are asking business to step up" (2011, 4). Now, nine years later, we are in a situation where earthly resources are showing their limits and companies are trying to create new business models that combine the important goal of profitability with actions that consume less and use resources in eternally circular loops. We also need a new perspective on business growth and on the development of a corporate moral. In their early model about corporate morality, Reidenbach and Robin (1991) uses Kohlberg's model on individual moral development (1964, 1976), adapting it to a corporate context. When educating future actors within business, we need to aim at knowing what is demanded to attain at

least a level of emerging ethical (balances ethics and profit and has ethical artefacts) morality (Reidenbach and Robin 1991, 274; Brinkmann and Peattie 2005, 164). In other words, in business education we should strive for the perfect balance between understanding of what profitability brings to our society and corporate morality. In addition, we should be aware of how climate change urges us to include a view on resources. Our earth demands immediate action to remain safe and sound. According to the majority of publishing climate scientists, climate change is caused by human action (Cook et al. 2016), so we have to correct errors from the past and find new solutions for the future. This view cannot be left out either.

In the following paragraphs, I will elaborate on how a new possibility to learn for a future, considering the perspectives mentioned above, emerged. I aim to create a coherent picture on the steps to take as a learner and what we consider relevant in a master's degree programme called Sustainable Growth Leadership, a programme we developed based on 17 sustainable development goals and a model for creating transformative education opportunities (Setó-Pamies and Papaoikonomou 2016). The sustainable development goals were chosen as a framework for development, as they aim to change in social, economic and environmental issues (Sustainable development goals, 2020). I will also discuss how different central concepts – the pillars for learning how to lead sustainable business growth – were chosen. I then proceed to describing the programme syllabus, which includes different levels of actions for creating a more sustainable business world.

What I am presenting here is nothing new, as such, because the discussion about education for sustainability and awareness of it, as well as its societal impact, has been ongoing in different forums for a while. Determining when it all started is not an easy task, but perhaps we could start by mentioning the 1977 inter-governmental UNESCO conference on environmental education in Tbilisi, Georgia. The delegates agreed that understanding the complexities of the environment, as well as the “economic, political and ecological interdependence of the modern world” (United Nations 1978, 12), is crucial. Also important was to be aware that such as perspective must be holistic as well as interdisciplinary. In creating the Sustainable Growth Leadership programme, the basic idea was to anchor the curriculum in the realm of business growth and create a new growth paradigm that is better connected to an understanding of sustainability in connection to environmental boundaries. Following the research and thoughts of the economist Raworth (2017), who rephrased the economics discourse to better connect with the reality of today, we aim at redefining business growth. We underline renewal, circularity and a perspective on growth that includes them in their business models. Profitable companies are, on the other hand, important for society, but a too-narrow view of profit maximisation could be to the detriment of those in a vulnerable position.

The developing team decided that the programme should include elements of an ethical perspective, corporate social responsibility (CSR) and sustainability. It is important to understand that these concepts are interrelated but that their roots lie within different contexts (see Setó-Pamies and Papaoikonomou 2016). Corporate social responsibility is, for example, defined in several ways, but according to Dahlsrud (2006), social, economic, stakeholder, environmental and voluntariness are the most prevalent dimensions. For practitioners, it is more important to understand “how CSR is socially constructed in a specific context and how to take this into account when business strategies are developed” (Dahlsrud 2006, 6). It is possible to see CSR and ethics as strongly interrelated or overlapping concepts, but, according to Setó-Pamies and Papaoikonomou (2016), the concepts are different. The team shares this perspective. Ethics is more about moral judgment, right and wrong and about actors' decisions. One could even talk about ethical agency, which demands “individual ethical and moral foundations and beliefs” (Matherne, Gove, Forlani and Janney 2006, 107) or could simply create an organisational culture of constant moral reflection upon actions.

Sustainability, and maybe in this context corporate sustainability (hereafter CS), is closely related to CSR, with similar actions and values. According to Garavan and McGuire (2010, 493), CSR fits better within a business discourse, and CS better reveals the relationship between business and society. Garavan and McGuire (2010, 493) also put forward that “[t]he economic dimension focuses on economic prosperity through value creation”, which can clearly be seen in the circular economy discourse (see, for example, the discussion of value creation and sustainable business models in Lahti, Wincent and Parida 2018).

With these concepts in mind, we designed our framework for the programme, which is created for the business context or any commercial activity defined as follows: “Any activity or service that produces income for any person, group, business or entity, including any activity or service by any non-profit entity where a fee is required or requested” (Law Insider 2020). This means that we aim to developing skills that leaders in organisations or entrepreneurs need in order to enable results that correspond to their sustainable development goals. In the programme, we see that there is knowledge that focuses on the individual, organisational/company level and societal level. We are mainly addressing sustainable development goal 8 (decent work and sustainable growth), 11 (sustainable cities and communities) and 12 (responsible consumption and production) while remaining aware of the interrelatedness of all the goals, which aim to build “a better world for people and our planet by 2030”. Individual resilience, or the ability to be both flexible and strong in times of change, is important, considering that we aim to educate individuals who can drive the change that is required to accomplish sustainable development goals. To be able to face disappointments as well as disasters, the ability to “bounce back” (Graham 2013) comes into focus; this skill lies at the core of the programme, and we have dedicated a course to developing individual resilience.

In sustainable development goal number twelve, the aim is to create sustainable consumption and production patterns. Our students, after completing the course in sustainable consumer behaviour, should know how to be responsible for changing consumption patterns towards deeper sustainability. They should learn how to influence social norms that create sustainable consumption and understand the dialogue between cognition and emotions in consumer behaviour. Altogether, students should be able to create and develop new models for sustainable consumption and communicate it to a larger international audience.

Having prepared our students on an individual level, we move our focus to companies or the organisational level, and for this we chose two themes that we consider important in this phase. Our students, after graduating from this programme, should understand and be able to employ sustainable and circular economy business models. What we consider extremely important is that students learn what possibilities exist to develop ecologically, economically and socially viable business models within companies and other organisations. Sustainable business models include a financial perspective, and in this programme, one theme is to understand ethical and responsible investments in the context of small and medium-sized enterprises. In addition, the students will learn how to analyse the financial condition of a company, which will support an understanding of responsible growth patterns.

Last but not least, we focus on the societal level. Students will learn how to cope in new situations where networks and social innovations strive to solve severe problems. They will also create an understanding for what our society needs and are tasked with solving wicked problems (see Rittel and Weber, 1973) by developing new social innovations (we define social innovations as new solutions for social problems; see, for example, Phills, Deiglmeier and Miller 2008). Students will also learn by co-constructing with the communities, challenging stakeholders through reflexive dialogue (Lahtinen and Yrjölä 2019) and finding solutions to problems through collective intelligence and networks.

With these themes in the 30 study units of core competences, we want to prepare our students for a challenging environment that can be described as unstable, unpredictable, complex and vague. In picture 1 below, we summarised the programme.



Picture 1. Overview of important goals in the program and concepts in focus (Image: Maria Ekström).

We will continuously improve the curriculum through the feedback we receive from our stakeholders, relying on the various steps of the Deming circle (plan-do-check-adjust). The first student group starts its studies in the autumn 2020, and we look forward to sharing the results from the first edition of the Laurea UAS master's programme in Sustainable Growth Leadership next year.

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