

“A STUDY ON THE ROLE OF RESPONSIBLE MANAGEMENT IN HIGHER EDUCATION”

Prof. Divya Bansal

Adarsh Group of Institutions (AGI)
Adarsh Institute of Management and Information Technology,
5th main road, Chamarajpet, Bengaluru-560018
Cell: 9880054972
Email: divyadogra26@gmail.com

Prof. Manjunath.G.

Adarsh Group of Institutions (AGI)
Adarsh Institute of Management and Information Technology,
5th main road, Chamarajpet, Bengaluru-560018
Email: manjunath_yadav23@yahoo.com
Cell: 09845845048

ABSTRACT:

The financial crisis and extensive corporate scandals during the past decade have brought about a critical debate regarding the role of business schools. Serious questions have been raised about whether and how management education can contribute to the culture of excessive greed informing this crisis. Critics claim that the disproportionate emphasis on profit maximization and shareholder value has led to neglect of the broader contexts in which businesses operate, as well as of the importance of social and environmental value creation.

The objective of the current paper is to find out the role played by business and faculty members of higher education in responsible management. It is based on the case study of Copenhagen Business School where it analyses strategic implementation. This paper presents a theoretical review of how institutions of higher education are involved in the development of current and future managers.

Research Methodology: The present paper is conceptual in nature which throws light on the role played by responsible management in Higher education.

Findings: Academic institutions help shape the attitudes and behavior of business leaders through business education, research, management development programs, training, and other pervasive activities.

Paper Type: Case Study Analysis

Keywords: *Responsibility Management, Strategies, Higher Education, Research, Sustainability*

1. INTRODUCTION:

In a churning global marketplace, understanding the fundamental connections between business, the environment, and society has become essential. The roles and responsibilities of business as a global force are becoming more urgent and complex, and concepts related to responsibility management and sustainability are gaining recognition as essential elements in higher education sector .⁸

Increasing complexity and interdependence require new approaches. Companies need integrative management tools that help embed environmental, social, and governance concerns into their strategic thinking and daily operations. They need support as they internalize and integrate these issues into the core of businesses, engage in dialogue with stakeholders, and report their conduct. They require talented and ethical leaders who can not only advance organizational goals and fulfill legal and fiduciary obligations to shareholders, but who are also prepared to deal with the broader impact and potential of business as a positive global force in society.(unprme.org)

Any meaningful and lasting change in the conduct of corporations toward societal responsibility and sustainability must involve the institutions that most directly act as drivers of business behavior, especially academia. Academic institutions help shape the attitudes and behavior of business leaders through business education, research, management development programs, training, and other pervasive, but less tangible, activities, such as the spread and advocacy of new values and ideas. Through these means, academic institutions have the potential to generate a wave of positive change, thereby helping to ensure a world where both enterprises and societies can flourish.(Global Compact,2007)

2. LITERATURE REVIEW

Global responsibility is a process from emerging awareness to action. It is based on the richness, diversity and varying contexts of our world, and it is a process of participation and involvement of the main change agents.¹(PRME report). We cannot expect teachers to teach what they do not know, nor is to use yesterday's training to prepare today's students for tomorrow's future. (Sparks, D. & Hirsh, S.2000) Implementation of principles is critical to harmony, balanced and sustainable growth in the world. "At IILM, we have embedded the principles of responsible management education into our curricula, research, pedagogy, and student experience. Faculty Development is one of the most significant steps in the implementation of responsible management education, training, and practice" says Prof. Malvika Rai Chair, IILM). "Faculty is important because they are most often the last to engage with students before they leave to pursue their careers in the world of business. We as faculty have the opportunity to open their minds to the importance of responsible management practices and the triple bottom line."(Elizabeth Swanson Goldberg, Professor, Babson College). "Teaching responsible management is not like teaching a set of principles or a set of methods or techniques, which is

what you do when you teach marketing statistics, or accounting. So you have a set of things which you can teach. But when you are teaching ethics or responsible management, you are not teaching a set of techniques, you are telling people how to think, how to evaluate, how to balance various things, various forces and various factors, and how this balancing has to be done all the time in your life.”(Professor Narayanaswamy, IIM). Younger instructors are generally more keen to engage in responsible management education activities. There may be some merit to this, but it is important to note that some of the most senior professors, who are beyond having to worry about the race of publish or perish, can be the greatest champions for the ideals of responsible management education.” (Robert Strand, Center for Responsible Business, University of California Berkeley, Haas School of Business, USA). According to M.P. Vasimalai, Executive Director of DHAN, IIM offers real education and brings in a different perspective or way of thinking. It was here that he did some self-introspection and asked deeper questions like who am I, what am I doing, and I decided not to get into the corporate sector, even though I went into IIM-A with this idea. The Indian Institutes of Management (IIMs) located at Ahmedabad, Kolkata, Bangalore, Lucknow, Indore, Kozhikode and Shillong are institutions of excellence, established with the objectives of imparting high quality management education and training, conducting research and providing consultancy services in the field of management to various sectors of the Indian economy. These Institutions are recognized as premier management institutions, comparable to the best in the World for teaching, research and interaction with industries.⁵ (mhrd.gov.in)

3. SIX PRINCIPLES FOR STRATEGIC IMPLEMENTATION OF RESPONSIBILITY MANAGEMENT:

As institutions of higher education are involved in the development of current and future managers there has to be a willingness to progress in the implementation, within the institution, of the following Principles, starting with those that are more relevant to the capacities and mission. Reporting on progress to all the stakeholders and exchanging effective practices related to these principles with other academic institutions should also be there .(unprme.org)

Principle 1 |

Purpose: Develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

Principle 2 |

Values: Incorporate into the academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

Principle 3 |

Method: Create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

Principle 4 |

Research: Engage in conceptual and empirical research that advances the understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

Principle 5 |

Partnership: Interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Principle 6 |

Dialogue: Facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organisations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

4. APPLICATION OF 6 PRINCIPLES OF RESPONSIBLE MANAGEMENT EDUCATION

❖ COPENHAGEN BUSINESS SCHOOL²: CASE STUDY

PRINCIPLE 1: PURPOSE

Founded in 1917 Copenhagen Business School (CBS) is one of the largest business schools in Europe with approximately 22,000 students and 2,000 staff members. CBS offers a wide range of business-oriented university programs and provides an innovative research environment to ensure value for society.

PRINCIPLE 2: VALUE

Creativity and innovation characterizes CBS' approach to both existing and new subject areas and are necessary for meeting the demands placed on universities by the knowledge society and globalization. This is why CBS strives to maintain a strong international platform by means of international publications, leadership of academic networks, editorial activities, conference hosting and PhD collaboration.¹²

PRINCIPLE 3: METHOD

There are clear learning goals for the programme and individual courses, describing expected student competences at the end of the programme

The curriculum reflects the newest international knowledge within the disciplines of the programme. It has Pedagogical models that support the attainment of the learning goals. Measurement and follow up on the realization of the intended learning goals, with regular and systematic feedback to the programme committee and course responsible is there.⁵

Launched in 2009, CBS Responsibility Day is an annual event for all 1st semester undergraduates. The aim of the day is to increase awareness of responsible management and to give students real-life examples of responsible management. At the day one gets a chance to meet students from all of the 19 bachelor programs, get welcomed by the CBS president and get familiarized with an inspirational case. Responsibility Day challenges one's view on the complexity of doing business. CBS is a leading business school in the field of responsible management and a signatory to the UN Principles of Responsible Management Education (PRME). It is thus of great importance for CBS that you, as a student at CBS, are introduced to the concept of responsible management already from the beginning of your studies.

PRINCIPLE 4: RESEARCH

Office of Responsible Management Education runs a wide range of projects concerning research and education at CBS. They welcome students to influence the agenda of Responsible Management Education.

Responsibility Day Activities: CBS engages in the development of a “Board Engagement Program”, together with the UN Global Compact LEAD platform and the PRME initiative. The aim of the program is to develop two modules and related materials, which can be used as a springboard to discuss sustainability-related topics with Board of Directors. The modules and materials are designed in a flexible way to customize delivery and contextualize relevant discussions. The program is currently in its pilot phase.

Assistant Professor Program is a course that offers inspiration to help teachers, study leaders and school governors to think about, add or mainstream a social responsibility dimension in their teaching and study programs, specifically as regards curriculum design, didactics and interactional aspects.

Faculty Development Working Group: As part of the UN PRME champions group, CBS has initiated and is leading a UN PRME working group consisting of 12 international business schools. The working group maps ongoing faculty development activities and identifies needs for further development.

PRINCIPLE 5: PARTNERSHIP

CBS has been engaged in student mobility for decades and has a large number of partner universities all over the world. We send over 1,100 students to study at partner universities every year. Partnerships and contracts are managed at the CBS International Office.

The college invites the companies to interact with CBS in order to support development of the practical as well as the theoretical aspects of sustainability and social responsibility.

Sustainability Alumni Network: At CBS they value and cultivate the connections with external businesses. Interacting with the company's constitutes forms an important practical supplement to the more theoretical nature of education, and provides a mutual opportunity to establish unique relations and explore future possibilities.

Especially within the area of sustainability and social responsibility they see a great relevancy to foster this interaction in order to educate responsible managers as well as providing them as modern organizations with relevant knowledge that challenge and develop the organisation.

PRINCIPLE 6: DIALOGUE

Thesis Case Match-making Event : In 2013-2015 graduate students were invited to participate in match-making events with companies and organizations who want to explore, challenge, and develop Corporate Responsibility related activities within their company. The purpose of the events was to facilitate contact between students and companies and raise awareness of the topics of Responsible Management..

❖ IIM AHMEDABAD: CASE STUDY

PRINCIPLE 1: PURPOSE

IIMA's vision is to be a global institution that influences managerial and administrative practices by creating new frontiers of knowledge and developing entrepreneurial and socially sensitive leader-managers committed to excellence and ethical standards. It was never interested in ivory tower research. It has always been generating knowledge and disseminating it for developing the country's managerial capability and solving its myriad problems on multiple fronts. The Sanskrit phrase, Vidya Viniyogadvikas (development through application of knowledge), etched in the Institute's logo, captures this spirit.(<http://www.iimahd.ernet.in/>)

PRINCIPLE 2: VALUES

IIMA is not a business school of the standard kind. It was never meant to be. The founders were clear that they were setting up an institution that would help India, not just Indian industry, manage herself professionally. IIMA has never taken its eyes off that target. It has deliberately avoided a narrowly industry-focused curriculum. It has been preparing its students to become value-driven leaders in whatever fields they choose to be.

PRINCIPLE 3: METHOD

Apart from research and teaching, faculty members take on a variety of assignments including consulting and academic administration.

IIMA has been playing a major role in social entrepreneurship and promotion of innovation at the grass-roots level. The Institute uses the case method as its predominant pedagogy. Students are encouraged to analyze cases from the perspective of the protagonist and arrive at the best ways of dealing with the situation IIMs have built up a database of over 3000 management cases, the largest such collection in the Asia-Pacific region. Some of these cases are used in business schools across the country. At present the Institute adds about fifty cases a year.

The Institute has a flourishing student exchange programme. A member of the elite PIM (Partnership in International Management), IIMA has partnered with more than 60 global business schools spread over four continents for student exchange and with a few for a double degree programme. It has exchange programs also for faculty and research scholars. Such links at the student and faculty levels act as a catalyst for change and a source of new ideas.

PRINCIPLE 4 : RESEARCH

The faculty is the principal driver of change through their direct involvement in every aspect of the Institute: academics, governance, research, and consultancy. They combine the very highest standards of teaching and mentoring with diverse backgrounds as eminent entrepreneurs, policy makers, researchers, theoreticians and consultants. The rich diversity of their backgrounds installs in the students a continuous desire to achieve excellence.

IIMA faculty members are active and regular participants in international conferences and symposia. They contribute to international journals and collaborate with a broad range of agencies to develop and execute consultancy projects.

Pursuing the goal of becoming a thought leader in management, IIMA has been investing in conceptual and applied research, publishing, establishing educational programmes that prepare men and women for careers in management and management education, and providing advisory services to the government and to organizations both in the private and public sectors.

PRINCIPLE 5: PARTNERSHIP

IIMA's very first link was with Harvard Business School (HBS). The close collaboration during the first five years, made possible through Ford Foundation's generous funding, had a soul-defining influence on IIMA. Professors from HBS designed courses and taught at IIMA; the young faculty at IIMA spent several months at HBS learning from the masters of management education.

IIMA is a fine example of public-private partnership. Its governance is different from that of traditional Indian universities. It is managed by the Indian Institute of Management Ahmedabad Society through the Board of Governors, many of whose members it elects periodically. The

Chair of the Board, chosen by the Central Ministry of Human Resource Development, is a distinguished person who has made a mark in public life and is highly regarded. The Board also has a few nominated members representing Government of India, Government of Gujarat, Alumni and Faculty of IIMA, Industry, and organizations working in the social sector. This diversity has ensured balanced decision-making by the Board in devising and adopting policies

PRINCIPLE 6: DIALOGUE

Faculty members serve on executive committees and policy formulation boards of a rich variety of organizations in both private and public domains. These include corporations, financial institutions, cooperative societies, NGOs, academic institutions and international agencies such as FAO, World Bank, and WTO. Such active involvement generates precious cross-fertilization and ensures that all academic programs are kept up to date. (www.iimahd.ernet.in)

5. CONCLUSION

The Management Institute should run a wide range of projects concerning research and education. They should welcome faculty to get involved and influence the agenda of Responsible Management Education. The Management Institutions should start applying the six principles of PRME in their curriculum which will help preparing its students to become value-driven leaders in whatever fields they choose to be.

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