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INCORPORATING SUSTAINABILITY IN BUSINESS MANAGEMENT IN HIGHER EDUCATION: HOW EDUCATORS AND STUDENTS NEED TO ADAPT?

MIGUEL CÓRDOVA
DEPARTMENT OF MANAGEMENT SCIENCES - PUCP
PERÚ

MARINA SCHMITZ
IEDC - BLED SCHOOL OF MANAGEMENT
SLOVENIA

Abstract

The grand challenges of our time require an educational overhaul, especially in business and management-related disciplines, which could play as a change maker towards more comprehensive strategies from organizations. Thus, this paper discusses why incorporating a sustainable perspective is urgently needed, details selected suggestions on how this process can be initiated, and identifies which benefits arise through rethinking business and management-related disciplines in the higher education sector. To achive this, recommendations for business management professors and suggestions for students are outlined in the conclusion.

Keywords: sustainable development, Education for Sustainability (EfS), grand challenges, business and management education

1. Introduction

Fostering sustainable development (i.e., respecting the planetary boundaries, encouraging consciousness for human rights, taking care of the livelihoods of people, etc.) was declared as a vital goal several decades ago, making it imperative for businesses, societies, individuals, and any living being on Earth (Hjalsted et al., 2021; Rockström et al., 2009). The interconnectedness between social and environmental aspects has just recently become more apparent in the business discussions through combining doughnut economics with the planetary boundaries framework (Häyhä et al., 2016; Raworth, 2017). Furthermore, according to the Global Risks Report 2022 of the World Economic Forum (WEF, 2022), five of the ten most critical global risks are related to environment conservation: (i) climate action failure, (ii) extreme weather, (iii) biodiversity loss, (iv) human environmental damage, and (v) natural resource crises; while three are related to social issues: (i) social cohesion erosion, (ii) livelihood crises, and (iii) infectious diseases. Hence, most of the potential global risks for humanity lie in environmental protection and social concerns. Indeed, the decline of our natural ecosystems will significantly impact the economic landscape for all types of organizations worldwide (Dasgupta, 2020; Gonzalez-Perez, 2022; Johnson et al., 2021; Swiss Re, 2020), vigorously testing their resilience and their adaption skills. Even though this is a global issue, countries under more vulnerable situations must receive additional funds, innovation and technology support, as well as international economic synergies for them to thrive and adapt to the adverse climate change effects (Cordova et al., 2022; Gonzalez-Perez, 2022, United Nations, 2005; 2021).

In addition, recent commitments of the COP 26 meeting held in Glasgow, Scotland, suggested giving priority to accelerated carbon and methane emission reductions as well as to collaborative initiatives between different stakeholders and levels of the society. However, countries found they faced serious challenges and constraints to coordinate joint efforts towards achieving the Sustainable Development Goals (SDGs) of the United Nations (Gonzalez-Perez, 2016; Kinley et al., 2020). Thus, collective action is urgently required as well as a renewed responsible paradigm for economic and social activities.

Currently, organizations are facing serious challenges if they aim to achieve the SDGs and incorporate essential sustainability practices within their business operations. For example, they would have to monitor their supply chains and make them more transparent and accountable (Alicke et al., 2020; Cordova & Gonzalez-Perez, 2019), adapt their governance structures and mechanisms towards sustainability concerns (Codina & Cordova, 2021; Ortiz-de-Mandojana et al., 2012), balance their ongoing operational trade-offs (Cordova & Coronado, 2020), enhance their strategic leadership positions, embed them in sustainability principles (Fritz & Cordova, 2021), and so on. While doing so the advancement of science would need to break traditional paradigms and create a new, more comprehensive, responsible, and inclusive treaty with society (Degl'Innocenti et al., 2019; Gibbons, 1999).

The main objective of this paper is to discuss why incorporating a sustainable perspective is urgently needed in business management in higher education. In addition, proposed strategies for professors are recommended and key suggestions to improve students' learning process are provided

2. The urgency of the incorporation of sustainability within Business Management curricula

For many years, people have become used to only separating the things that they wanted to understand instead of integrating and observing them during their multiple social interactions. Traditional education has driven people to think in silos rather than comprehensive systems (Cumming & Allen, 2017). Even though the complexity of those parts were reducing and becoming better understood, many professionals were still failing whilst trying to put the pieces back together in "real life." Strategies that were valid in the past have become obsolete, as humanity experiences complex global challenges (i.e., wicked problems).

Sustainable development is indeed one of those major challenges on the planet. Moreover, global sustainability must be addressed through comprehensive action within complex, interlinked systems, rather than isolated efforts by countries or organizations (Harari, 2019; Naím, 2014). Higher education needs an upgrade in order to lead the way towards the incorporation of new responsible managers in society. Hence, Education for

Sustainability (EfS) would be one of the most important convergence areas to gather those multiple initiatives and build the framework of how society works, as young professionals entering the labor market could employ their skills to make better decisions and take better actions.

Education has multiple levels of schooling, which makes it possible to introduce a sustainable perspective early on, allowing it to cultivate throughout all the learning stages of the educational process. Furthermore, Higher Education Institutions (HEIs) offering Business Management courses could also extend their influence regarding more sustainability towards their primary stakeholders, helping them acquire sustainable practices (Aleixo et al., 2018; Gonzalez-Perez et al., 2021), and shift their traditional structures and ongoing strategies towards the inclusion of a multilevel sustainability perspective (Schmitz, 2022). Moreover, higher education plays a pivotal role in upgrading Business Management courses by integrating a sustainability perspective as their core foundation since they function as a multiplier within global communities (Ghauri et al., 2021; Ryan, 2019). In addition, HEIs as reliable centers for research and development (Chantler, 2016), are responsible for identifying those positive practices and mobilize this knowledge to share it with firms and business agents through their different communication channels. Therefore, Business Management fields have strong potential to spread powerful ideas and expand sustainable practices to all economic and business activities and practices that are deployed by countries and organizations. In addition, graduates from Business Management careers can become global enablers for change since they will work in, and lead, multinational companies and global institutions capable of shaping the future. The interlinkages between higher education institutions and multinational companies make it possible for the former to identify good practices and for the latter to implement these alternatives by relying on research and development within organizations and HEIs.

3. Recommendations for Business Management professors

- Include critical perspectives by embedding new material as part of the course content such as climate change, corruption, health systems, social and economic inequalities, hunger, and compliance culture. These benefits

have been demonstrated through previous studies that has highlighted the competitive potential of corporate sustainability, such as becoming more resilient (Carmeli et al., 2020; Folke et al., 2016) or contributing to the business strategy by addressing the SDGs (Sinkovics et al., 2020; 2021; Wood et al., 2021).

• Ask critical questions, which would lead the class into uncomfortable discussions. Jon Elster once said, "reduction is at the heart of progress in science." There is no way to integrate single events' multiple perspectives without delving deep into the analysis of the entire system, instead of just scratching the surface by analyzing parts of said system. Once the components of these systems are better understood, we might be able to recompose our explanations about our complex world.

• Work with peers from other disciplines. Establishing connections between Business Management courses in order to implement collaborative initiatives with other student groups in multiple disciplines and fields (e.g., technology and engineering, natural sciences, laws, biology, etc.) as challenges in the labor market and within organizations appear as interdisciplinary phenomena.

4. Suggestions for Business Management students

• Build knowledge bridges between what one learns in the classroom and other disciplines and topics. Bridge Business Management discussions with "real life" situations (news, professional networks, community engagement, etc.).

• Ask thought provoking questions using critical perspectives regarding global issues such as hunger, infectious diseases, corruption, social and economic inequalities, and unemployment as these would create tangents with other topics of study, thus upgrading the understanding of the whole picture.

• Diversify work groups when completing collaborative assignments and joint projects. Working with peers from different backgrounds and cultures could be highly beneficial due to the in-depth discussions and fresh perspectives that may arise when solving organizational problems.

5. Concluding remarks

HEIs' stakeholders are already involved in the transformation of Business Management education. To generate the change towards EfS, HEIs require a collective action from them. Thus, professors as well as students need to incorporate strategic actions in the way they teach and learn, respectively. In addition, HEIs' governance structure and government policies must be aligned to these efforts. Hence, the EfS would face barriers such as contextual constraints, stakeholders' willingness, available resources, proper regulation, and shift of mindset, among others.

Against the backdrop of the grand challenges of our time, Business Management education has major potential to shape our current understanding of doing business that enhances the emergence of equitable societies and improves living conditions aligned with our planetary boundaries, and builds on the foundation of a holistic mindset. However, to unleash this potential and build a new educational narrative, we need to critically evaluate its building blocks, tear down the walls between disciplines, and allow more room for thoughtful and respectful exchange between educators and students.

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