



*Judy Samuelson's Welcoming Remarks from
Thursday, November 15, 2007
Ford Foundation
Reception for Faculty Pioneer and Beyond Grey
Pinstripes 2007-2008 award winners*

Good evening and welcome. I am Judy Samuelson, Director of the Business and Society program at the Aspen Institute. It is a great pleasure to welcome you to this celebration tonight.

Especially those of you who day to day, year on year, have been working to assure that our business schools—not just here in the US where the MBA was hatched, but in all continents of the globe—working to assure that management education delivers on its promise of preparing a generation of leaders for a global sustainable society.

I realize that these words—global sustainable society, are a mouthful. The global part is easy perhaps, but the ideas that are embedded in the term “sustainable” society are evolving in a just-in-time fashion. For some sustainability connotes green technology, for others it is about creating economic opportunity and new definitions of wealth and justice—and there are many many more aspects of a global sustainable society that the people who work here at the Ford Foundation and in the many organizations represented here—from industry to finance to community economic development to philanthropy to academia—that you all bring to life by your work and investment.

The reason I am so excited to be here, tonight, among all of you, is because those of you who we gather to honor—both faculty and schools—are giving greater definition to the practices of global sustainability as you conduct the research to connect theory and action, and test the best bridges between ideals and the practical realities of managing a business, assessing risk, laying out a vision and strategy that attracts both talent and capital. The work you do is not always easy, but it is important. In fact, I think it is noble

work. And tonight we pause to celebrate your extraordinary accomplishments.

Over the last decade, a Business degree has become the dream of hundreds of thousands of talented, motivated, smart students. From Mumbai to Seattle to Rio, young people who once thought the keys to the kingdom or the passport to power and influence were a degree in international relations, joining the foreign service, or an internship on the Hill, have voted with their feet and decided for better or worse, that the skills and networks that a Masters in Business Administration represents is the preferred path. The MBA has become the degree of choice virtually everywhere that graduate education exists, and not only for students seeking to make a name of Wall Street, but also those seeking to work on Main street or in government and in the nonprofit sector.

It is our job—those of us in this room and I do mean all of us—to assure that wherever our graduates ply their trade, that they are equipped to think deeply about the fundamental purpose of the enterprise, to clarify the measures of success, and to consider who is affected by the decision or investment over the long haul, and thus, needs to be consulted or considered. We call these questions the rudiments of social impact management, which goes to the heart of the challenge of business schools. Social impact management is code for the changes we need in our business education system to move from the current focus on share price and short-term results and from a business model that is designed to externalize costs on wider society, to one that honors the interdependence of business and wider society—of business and the communities from which it draws core skills and global talent and provides the natural resources

Community impacts and non-market forces. Social entrepreneurship. Social INTRAprenurship. Social Innovation. Giving voice to values. And yes, management for spaceship earth. It goes by many names and we have no choice but to succeed. It is abundantly clear to all of us here that our future depends on it.

So my hat is off to you—our Faculty Pioneer award winners; and the schools who are ranked in our global one hundred Beyond Grey Pinstripes survey of schools that are that are creating managers and citizens for a globally sustainable society.

I know the work is not easy, that at times, it runs against the grain, falls outside of the conventions of what is supported by academic peers and what the Wall Street recruiters seems to value, but as we will celebrate tomorrow at the Awards breakfast, things are changing, we are moving to a tipping point, and there is great demand for the work you do. So tonight is a time to celebrate and we are gratified that you have taken time to join the party here at Ford.

And then there is Ford itself. Many of you know that this program was born here.. Almost ten years ago today, The Ford Foundation approved a \$2.85 million grant, for three years, to start a new program housed at the Aspen Institute—then called the Initiative for Social Innovation through Business—organized to drive change and innovation and social impact management in MBA programs. It was a bold gesture at the time and it has become even more bold over the years that have followed, as Ford continued its support the portfolio of awards and initiatives, and programs, websites, faculty research and teaching networks in North America, Europe, Asia, China and now India that were designed, tested, and nurtured over this decade and make up the Business and Society Program and the newly created Center for Business Education.

At the risk of getting a bit maudlin—I am among friends, am I not? There are a couple things that I love about this place. One is the way that Ford invests—more venture capitalist than banker. It has placed a long term bet here and for our entrepreneurial band at the Business and Society program, to the extent we have succeeded in our mission, it is because we have core capital to attract talent, to provide incentives and build partnerships with other investors and parties that are absolutely essential—critical—to our work—that send the message that sustainability is critical to business. Some of them, like Pfizer and Ernst and Young, and FedEx and Citigroup and others are here.

The other piece about Ford is the collegueship of working and consulting with people here, who see different pieces of the global sustainability puzzle and honor us by challenging our assumptions at the same time that they pave the way for placing the big bets. You know who you are.

And then of course there is Susan Berresford who has been the President of Ford over the span of this program. Susan, you are equal parts friend and

mentor and cheer leader. In my periodic visits to the mother ship you have provided counsel, challenged me and encouraged me. My step is always lighter when I cross back over 2nd avenue on my way home. For this I am grateful.

I am pleased to introduce the President of the Ford Foundation, Susan Berresford to add her welcome to all of you.