Welcome to Beyond Grey Pinstripes 2003: Preparing MBAs for Social and Environmental Stewardship, the fourth in a series of reports by the Aspen Institute and the World Resources Institute spotlighting schools and faculty worldwide who are focusing on incorporating more social and environmental stewardship into the fabric of their MBA programs.

If the next generation of business leaders is to excel at managing enterprises for greater competitiveness, it will need the knowledge and skills to tackle not only the financial but also the social and environmental challenges faced by today's corporations.

Business schools provide the foundation for the analytical reasoning, strategic thinking, and decision-making frameworks needed to be future business leaders for the world. In the United States alone, over 100,000 master's degrees in business are awarded each year.

This top report ranks 100 business schools in the world and identifies how business schools are introducing the concepts of social and environmental stewardship to business students. However, most business schools' rankings fail to recognize their emphasis on incorporating emerging trends, do not capture the range and depth to which concepts are being integrated. Beyond Grey Pinstripes 2003 picks up where conventional rankings fail.

In October 2002, the Beyond Grey Pinstripes survey was mailed to 426 schools accredited by either the Association to Advance Collegiate Schools of Business (AACSB) or the European Foundation for Management Development (EFMD) and to more than 100 other leading MBA programs around the globe. Schools from 20 countries—68 from the United States and 32 from Africa, the Americas, Asia, Australia, and Europe—completed the survey.

Findings from this survey show that business schools have broadened their coverage of social and environmental stewardship. These issues have become part of the business vernacular and addressed at many schools through classroom and extracurricular activity. However, the depth of coverage is uneven, with top MBA programs ranked highest for their coverage including incorporating finance, marketing, operations, and other fields to help business leaders plan for a more sustainable future.

In the following pages, Beyond Grey Pinstripes 2003 identifies the leading schools and faculty that are devoting the deepest attention to social impact and environmental management as well as those that are beginning to weave together this triple bottom line. Ultimately, graduates from such programs will be better equipped to lead competitive businesses that are outstanding performers in terms of financial success, social value, and environmental quality.

Congratulations to the 2003 award-winning schools and Faculty Pioneers!
Six schools are on the cutting edge of incorporating social and environmental stewardship into their MBA programs. Although each is unique, all six demonstrate extraordinary commitment to preparing students to manage complex social and environmental challenges. Relative to the other schools in the survey, these cutting edge schools demonstrate:

- More significant infusion of social and environmental content into core courses and, on average, three times as many relevant elective courses;
- Extensive faculty research on topics bearing directly on management of social and environmental impacts, accounting for 21 percent of the research identified through the survey;
- More extracurricular and student initiated activities—including conferences, seminars, and speakers—that broaden understanding of social and environmental stewardship.

The next nine schools are not as consistent in their achievements across both social and environmental domains and across teaching, research, and extracurricular activities. Nevertheless, they demonstrate significant activity and provide examples of excellence.

We also recognize 21 schools with moderate activity that are poised for advancement.

Note: Schools without a country listing are located within the United States.

Beyond Grey Pinstripes 2003 celebrates the achievements of 36 schools around the globe. These MBA programs are infusing environmental and social impact management into their curricula, initiatives, and faculty research. They can be expected to increase in number and to expand the scope of their activities as the demand for such programs increases.

Schools on the Cutting Edge

- Asian Institute of Management (SyCip) Makati, The Philippines
- Boston College Chestnut Hill, MA
- Boston University Boston, MA
- Case Western (Weatherhead) Cleveland, OH
- Colorado (Leeds) Boulder, CO
- Erasmus (Rotterdam) Rotterdam, The Netherlands
- ESADE Barcelona, Spain
- Illinois Urbana-Champaign, IL
- Illinois Institute of Technology (Stuart) Chicago, IL
- INCAE Alajuela, Costa Rica
- INSEAD Fontainebleau, France
- Jyväskylä Jyväskylä, Finland
- Loyola Marymount Los Angeles, CA
- McGill Montreal, Canada
- Navarra (IESE) Barcelona, Spain
- Northwestern (Kellogg) Evanston, IL
- Notre Dame (Mendoza) South Bend, IN
- UT Austin (McCombs) Austin, TX
- UCLA (Anderson) Los Angeles, CA
- Vanderbilt (Owen) Nashville, TN
- Wake Forest (Babcock) Winston-Salem, NC

Schools with Significant Activity

- George Washington Washington, DC
- Michigan Ann Arbor, MI
- North Carolina (Kenan-Flagler) Chapel Hill, NC
- Stanford Stanford, CA
- Yale New Haven, CT
- York (Schulich) Toronto, Canada

Schools with Moderate Activity

- Carnegie Mellon Pittsburgh, PA
- Drexel Philadelphia, PA
- Georgia Institute of Technology Atlanta, GA
- Harvard Cambridge, MA
- Indiana Indiana
- Iowa State Ames, IA
- UBC Vancouver, BC
- UC Berkeley (Haas) Berkeley, CA
- Virginia (Darden) Charlottesville, VA
- Wisconsin Madison, WI

See www.BeyondGreyPinstripes.org for more on top schools and all 100 schools that participated in the Beyond Grey Pinstripes 2003 survey.
Inside the Classroom

Compared to the previous survey, the number of CORE COURSES with social and environmental content is up, but the improvement is marginal. Infusion of environmental and social impact management into the core curriculum—those courses required of all MBA students—is critical because it ensures that each student examines these issues before graduating. A higher percentage of schools (45 percent in 2003 versus 34 percent in 2001) require one or more courses in ethics, corporate social responsibility, sustainability, or business and society. Integration of social and environmental topics into other required courses—such as accounting, economics, finance, information technology, marketing, operations, and strategy—remains limited.

Of the core courses offered by the 100 surveyed schools, only a handful of accounting, economics, marketing, operations, and information technology classes incorporate content on social impact and/or environmental management. Noteworthy examples:

- Development of Enterprise at the Asian Institute of Management encourages students to consider their role in society at large, not just within the firm.
- Financial Accounting at Stanford includes the social impacts of accounting methods and practices.

Integration in Core Curricula

Asian Institute of Management
ITESM
New Mexico
Stanford

The results of the Beyond Grey Pinstripes 2003 survey indicate that these four schools reported the most content on social impact and environmental management topics in their core courses. Schools are listed in alphabetical order.

"Participating in the Beyond Grey Pinstripes 2003 study provided a tremendous opportunity to consolidate our school's strategy in this area. Our commitment to integrating social and environmental topics into our core curriculum is more solid than ever before, and allows us to be at the leading edge of emerging business issues."

JAIME ALONSO GOMEZ
Director/Dean
Graduate School of Business Administration and Leadership (EGADE)
Instituto Tecnologico y de Estudios Superiores de Monterrey (ITESM)

"I relied on the Beyond Grey Pinstripes report to help me find a program that would give me a competitive advantage in managing for the triple bottom line. Fortunately, my former co-worker became an alumnus of Kenan-Flagler, which led me to tour the campus and ultimately to decide to attend. Kenan-Flagler has an excellent reputation and offers an extraordinary program that is designed to teach me how to be a sustainable enterprise manager."

JOY HOWARD
Assistant Product Director, Johnson & Johnson
UNC's Kenan-Flagler Class of 2002

"Beyond Grey Pinstripes goes well beyond conventional MBA program rankings. It facilitates meaningful improvements in management education. By highlighting curriculum achievements and innovations in social impact and environmental management, it provides great service to business schools and society."

DAN R. LeCLAIR
Director of Knowledge Services
Association to Advance of Collegiate Schools of Business (AACSB)

Evaluating how well schools prepare MBA graduates for social and environmental stewardship requires a close look at what happens inside and outside the classroom and at the content of faculty's academic journals. Here is what we learned from the 100 schools that reported data in Beyond Grey Pinstripes 2003. For more details, see "Trends and Highlights" (see the "Findings" tab at www.BeyondGreyPinstripes.org), including coverage of more than 1,600 courses, 800 extracurricular activities, 110 institutes, and 700 articles from academic journals.
Course content featuring a systemic view of the triple bottom line of financial, social, and environmental factors in business—herein referred to as sustainability—has increased since the previous survey. In many instances, students seeking sustainability have received, their content can migrate into the core. The array of electives reported in the previous survey. The number and influence of student clubs and groups is growing. Net Impact chapters, for example, bring together emerging business leaders who are committed to using the power of business to create a better world.

Outside the Classroom

STUDENT INVOLVEMENT is a significant feature of business schools. The number and influence of student clubs and groups is growing. Net Impact chapters, for example, bring together emerging business leaders who are committed to using the power of business to create a better world.

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The Beyond Grey Pinstripes 2003 REVIEW OF ACADEMIC LITERATURE reveals business faculty's growing interest in research on social impact and/or environmental management. Classroom teaching is heavily influenced by faculty research interests; thus, this development is a harbinger of increased course content on topics related to social and environmental dimensions of enterprise management. Published research covers a spectrum of relevant topics, including diversity in the workplace, sustainable development, stakeholder theory, globalization, and environmental management strategies. Despite the general increase in such research, there remains a dearth of research addressing sustainability as a systemic issue. Information on all articles identified in the literature review is posted on www.BeyondGreyPinstripes.org where it can be searched by university, faculty name, academic journal and article title.

Citigroup is pleased to support Beyond Grey Pinstripes because we think business needs MBA graduates who understand complex global issues and who can, of course, deliver financial results but also positive social and environmental results as well. The Beyond Grey Pinstripes report clearly recognizes those MBA programs and professors who provide this type of leadership education.

PAMELA P. FLAHERTY
Senior Vice President, Global Community Relations
Citigroup

Academic Research

Beyond Grey Pinstripes At Your School

The survey results summarized in this report (and presented in detail on line at www.BeyondGreyPinstripes.org) provide a unique perspective on innovative MBA programs and courses. The value of these findings will be enhanced if they are viewed not as a snapshot of the status quo but as a dynamic tool for inquiry about how to create the best experiences to help students meet the challenges that lie ahead. We encourage students, faculty, alumni, and administrators to use our survey results to prompt discussions around a number of key questions, such as:

• How do the examples in this report suggest ways your school can better prepare graduates for social and environmental stewardship?
• How does your school measure up against the benchmarks you see described here? Where are you excelling? What areas do you want to expand?
• Which of your faculty are already exploring questions of social and environmental stewardship in their teaching and research? Can you use the examples of innovative course and/or research topics highlighted in this report to spark ideas that will further teaching and research at your school?
• What will be your school's distinctive approach or particular expertise with regard to the teaching of social impact and environmental management? How will your school distinguish itself from the crowd?
• Are you creating a dialogue with your recruiters to test the match between your offerings and business needs for leaders who can manage for the triple bottom line?

Many of our students who report that our high Beyond Grey Pinstripes ratings were instrumental in their choice of the Michigan Business School become the leaders of and graduate at the top of their classes.

EUGENE W. ANDERSON
Associate Dean for Degree Programs
University of Michigan Business School
Faculty Pioneer Award Winners

The Faculty Pioneer Award recognizes contributions of exceptional faculty who demonstrate leadership in teaching and research on social and environmental issues. These faculty members are instrumental in developing courses, programs, and initiatives that address sustainability, social justice, and global challenges. Their work extends far beyond the academic setting, impacting students, businesses, and communities around the world.

Professor Austin's work on social enterprise extends far beyond Harvard, as he has contributed to a much broader understanding of the complexities of sustainability. He has had a significant impact on academia and business practice, focusing on organizations and partnerships that are selected by a panel of judges drawn from corporations which are committed to bridging academic and business environments.

Professor Gladwin is a thought leader in environmental management. A notable leader in the field of sustainability, he has contributed to an interdisciplinary understanding of environmental dimensions of business, thus giving business students the opportunity to work in a global society. For example, she teaches a course on the subject of corporate governance and sustainability, and her recent textbook examines environmental practices and strategies that affect modern organizations.

Graduates of the European Faculty Pioneer Awards are nominated for the Rising Star Award. Winners are selected by a panel of judges drawn from corporations which are committed to bridging academic and business environments, particularly in the field of public policy and corporate strategy in the natural resources industry. She has been a dominant force for embedding environmental and social issues in industry, and she is a strong advocate for sustainable business education and practice.

Professor Fort is an innovator who has had a significant impact on academia and business practice, focusing on organizations and partnerships that are selected by a panel of judges drawn from corporations which are committed to bridging academic and business environments, particularly in the field of public policy and corporate strategy in the natural resources industry. She has been a dominant force for embedding environmental and social issues in industry, and she is a strong advocate for sustainable business education and practice.

Professor Hoffman's first-rate research, classroom innovations, and ability to stimulate public debate have contributed to an interdisciplinary understanding of environmental dimensions of business, thus giving business students the opportunity to work in a global society. For example, she teaches a course on the subject of corporate governance and sustainability, and her recent textbook examines environmental practices and strategies that affect modern organizations.

Professor Anyansi-Achibong has leveraged her scholarship to make lasting contributions to communities and business and policy arenas of Europe and various international organizations. Through her visionary efforts, she has been a dominant force for embedding environmental and social issues in industry, and she is a strong advocate for sustainable business education and practice.

In addition to the Rising Star Award, the European Faculty Pioneer Award is also recognizes outstanding contributions in the fields of sustainability, social justice, and global challenges. The award is open to faculty members from universities and business schools who have made significant contributions to these fields.

The European Faculty Pioneer Award is presented to the following faculty members for their outstanding contributions:

- **James E. Austin**
  - **University of Michigan Business School**

- **Thomas N. Gladwin**
  - **University of Michigan Business School**

- **Andrew J. Hoffman**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**
  - **Boston University**

- **S. P. Sethi**
  - **Boston University**

- **Chi Anyansi-Achibong**
  - **Boston University**

- **Deborah Zemke**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Mark Wade**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Mark Stoler**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Gabriella Morris**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Celina Moore**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Irene Fisz-Bieler**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Patrick R. Atkins**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Brad Allenby**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Alison Chermside**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Babson College**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Boston University**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **University of Michigan Business School**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **University of Michigan Business School**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**

- **Boston University**
  - **Baruch College, CUNY Zicklin School of Business, S. P. Sethi**
Beyond Grey Pinstripes 2003 has many authors, advisors and supporters whose contributions make this report possible. We offer special thanks to them and to the schools that completed the survey.

The Aspen Institute’s Business and Society Program (Aspen BSP) helps business executives integrate financial success and social and environmental progress. Aspen BSP envisions business leaders with the skills and values to consider the long-term impacts of business decisions and who employ social innovation as a key element of business strategy.

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Beyond Grey Pinstripes is a biennial survey of Master's Degree programs in Business Administration. The survey assesses to what extent MBA programs prepare graduates for social and environmental stewardship in their careers. The 2003 survey covers the 2001–02 and 2002–03 academic years and includes data from 100 business schools in 20 countries. The survey gathers data in three areas: institutional support, coursework, and faculty research. For the detailed methodology, see the Beyond Grey Pinstripes website at www.BeyondGreyPinstripes.org.