Ethics, CSR, and Sustainability Education in the *Financial Times* Top 50 Global Business Schools: Baseline Data and Future Research Directions

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ABSTRACT. This paper investigates how deans and directors at the top 50 global MBA programs (as rated by the *Financial Times* in their 2006 Global MBA rankings) respond to questions about the inclusion and coverage of the topics of ethics, corporate social responsibility, and sustainability at their respective institutions. This work purposely investigates each of the three topics separately. Our findings reveal that: (1) a majority of the schools require that one or more of these topics be covered in their MBA curriculum and one-third of the schools re- quire coverage of *all three* topics as part of the MBA curriculum, (2) there is a trend toward the inclusion of sustainability-related courses, (3) there is a higher per- centage of student interest in these topics (as measured by the presence of a Net Impact club) in the top 10 schools, and (4) several schools are teaching these topics using experiential learning and immersion techniques. We note a fivefold increase in the number of stand-alone ethics courses since a 1988 investigation on ethics, and we in- clude other findings about institutional support of centers or special programs; as well as a discussion of integration, teaching techniques, and notable practices in relation to all three topics.

KEY WORDS: ethics education, CSR, sustainability

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Introduction

Ethics, with its origin in the field of philosophy, is perhaps one of the oldest fields of study; yet researchers and administrators continue to debate its role in the MBA classroom. Commentators challenge the role of ethics in the profit–maximizing world of business schools; even proponents of the topic question how it should be taught when it is included in business education (Alsop, 2003; Evans and Robertson, 2003; Hartman and Hartman, 2005; Rossouw, 2002; Sims and Brinkmann, 2003; Sims, 2000; Swanson and Frederick, 2005; Weber, 1990). In this paper, we address the topic of ethics education in the MBA classroom, and we investigate how ethics education has evolved in recent years.

One aspect of that "evolution" is the growth of the domain of ethics education. In particular, MBA programs are beginning to expand their focus to two recently highlighted dimensions of ethics: (1) the corporation's ethical role in society (its "corporate social responsibility" or CSR) as well as (2) the corporation's role in minimizing the destruction to, and maximizing the preservation of, resources for future generations (its "sustainable

management"). To confirm the extent to which business school programs are embracing these concepts and to qualify and quantify the nature of the evolution mentioned above, we conducted a survey of the top 50 business schools as identified in the *Financial Times* 2006 rating of global MBA programs.

This paper analyzes how these top programs address ethics, corporate social responsibility and sustainability in their MBA curricula. This work is designed to investigate in what ways ethics education has changed since the Ethics Resource Center survey on ethics education in American business schools was published almost 20 years ago (Paine, 1988). The 1988 publication focused exclusively on the topic of ethics and was confined to a study of business schools in the United States. In contrast, this current work expands the inquiry to include an analysis of CSR and sustainability education. Further, in order to reflect the effects of globalization (as well as advances in research and practice), this current work is not U.S.-centric. Rather, this investigation looks at the state of ethics, CSR and sustainability education at an international level.

In investigating the state of these topics at the global level, this research addresses several issues simultaneously: (1) how ethics education in business

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schools has changed over the years to include new topics and domains; (2) how European and other international schools are expanding some or all of these domains; and (3) which "notable practices" may be of interest to researchers, practitioners, and instructors involved in curriculum development. The main contribution of this work stems from its emphasis on ethics, CSR, and sustainability as separate and distinct topics in MBA curricula. Interestingly, much of the recent research on "ethics" or "CSR" makes no distinction between the topics, but instead reports on the subjects in aggregate (Evans et al., unpublished manuscript; Matten and Moon, 2004). However, we believe that, while there is some overlap among these topics, they are sufficiently distinctive to merit study in their own right. Further, we believe that an investigation of how highly ranked schools *address* the domain overlap is critical to understanding how the teaching of ethics (and the related subjects) is evolving. Thus, this work is intentional in addressing the topics separately throughout the investigation.

Another contribution of this work stems from its focus on the issue of the integration of these topics into the core course offerings for MBA students. Integration has received recent attention from researchers (Evans et al., unpublished manuscript; Russell, 2006; Matten and Moon, 2004) and continues to be of interest to practitioners who are concerned that MBAs are uniquely exposed to scientific models of business without the moral reasoning that is fundamentally needed (Bennis and O'Toole, 2005). We therefore investigate elements of integration, such as (1) whether courses addressing these three topics are required; (2) the availability of elective courses addressing these topics; (3) the existence of centers focusing on these topics; (4) the percentage of students enrolling in such courses. Thus, we offer some conclusions about integration as well as we highlight examples of integrative programs.

This research extends several pieces of earlier work on ethics, CSR, and (in fewer cases) sustainability (AACSB, 2004; Crane and Matten, 2004; Ethical Corporation, 2006; McFarlane and Spence, 2003; Sims and Brinkmann, 2003). It addresses gaps in the literature as discussed above and thus builds on several important works. First, because the research questions were directed at deans (or directors) of MBA programs, it reflects aspects of the Evans and Marcal Leah (2005) paper focused on deans' perspectives regarding ethics in their curriculum. Similar to the stated thinking of Evans and Marcal, we directed our questions to deans because we believe that they are in the best position to speak about the (past and future) strategic emphases of their respective programs.

This work also builds on the CSR research of Matten and Moon (2004). Our work differs from their investigation because, as is typical of the European perspective, these researchers used "CSR" as an umbrella term that encompassed all of the topics which are discussed separately here. Also, Matten and Moon (2004) focused exclusively on Europe. In contrast, we apply various questions about course content included in their research and extend them to a more international investigation.

In building upon previous ethics, CSR and sustainability research, we investigate the issues by addressing the following questions in our survey-based study:

- Are ethics, and/or CSR, and/or sustainability covered at these institutions?
- If the topics are covered, are they addressed in required or optional/elective courses?
- Which schools integrate one or more topics, and how do they demonstrate such integration?
- Do the top 50 institutions dedicate centers or institutes to supporting ethics, and/or CSR, and/or sustainability?
- How do the top 50 institutions compare in relation to other surveys, specifically the World Resource Institute (WRI)/Aspen Institute *Beyond Grey Pinstripes*[1] survey?
- Which of the top 50 schools demonstrate student interest through the presence of an active Net Impact (previously known as Students for Responsible Business) chapter or other student-lead initiatives?

An optional question encouraged faculty (pursuant to requests from their deans) at the various schools to forward syllabi addressing any and all of these topics. This gathering of syllabi allowed a secondary-level investigation of the main pedagogical tools that faculty employ in teaching each topic (or blended topics), as well as a preliminary look at which schools offer a greater number of required or elective courses

in the topical areas. We also inspected school websites in order to collect additional follow-up data.

We approached this research with a working assumption that ethics education has migrated steadily from a focus on issues-based, stand-alone ethics courses to a more integrated focus on individual and corporate ethics that includes coverage of topics such as CSR and sustainability. Since much research has worked to establish this assumption, we used that as a base to create our preliminary hypothesis – that the ethics field is now expanding to include coverage of topics that fall under the label of "sustainability." In the event that we could identify such a trend, we wanted to investigate whether sustainability is being covered along with (or instead of) a more traditional ethics course, or whether it is covered in stand-alone or even in "boutique" courses. We also sought to determine whether those MBA programs that were considered exemplary in their fields were also leaders in any of these arenas. Our methodology and results are described below.

Methodology

As mentioned at the outset, our focus was on top-rated global MBA programs in order to determine the evolution of ethics integration at the highest ranked global MBA programs. In order to place boundaries on the potential research population, we considered lists from several standard rating organizations. Ratings of business schools are published annually and are publicly available on websites and in other publications. Although there are many competing rating groups, we selected the *Financial Times* ratings because the organization includes and considers a larger number of global programs than other ranking entities such as *Business Week*, the *Wall Street Journal*, and *Forbes* magazine. Given its longer history, the *Financial Times* ratings would have a greater potential for name recognition and for including exemplary programs in Asia, Europe, and Latin- and Ibero-America. Further, a key component of the *Financial Times* ratings is an examination of faculty research publications in select journals (in contrast to other rating agencies that do not necessarily include this level of detail in their evaluation rubric). Thus, because of factors related to reputation, scope, and rigor, we chose to use the 2006

Financial Times ratings of the top 50 global MBA programs as the basis of our survey[2] (the complete list of all 50 institutions is included in the Appendix).

Given that the nature of our research questions required interviewing sources with a perspective on the strategic direction of MBA program, we chose to direct our research to the deans and directors (a title more common in Europe) at each school. We felt that, while deans were clearly in a position to discuss strategy, they could also discuss course coverage and graduation requirements at an appropriately senior, strategic, and authoritative level. We also felt that deans were decision-makers about topics such as staffing and curriculum development that ultimately affect the subjects under review in this study.

Our approach was to first obtain institutional support from both the Center for Business Ethics (Bentley College) and the Ethics Resource Center (Washington, DC). One of the authors was instrumental in securing this support, which allowed us to gain additional legitimacy as well as to secure access to the questions posed in the original 1988 survey of ethics education in U.S. institutions (Paine, 1988).

Once we had institutional support from both organizations, we contacted deans at all top 50 schools to schedule personal telephone interviews. For those few cases where deans were not available for telephone interviews, they completed a written version of the survey. In some cases, deans requested that we further discuss the questions with an MBA director or faculty member. There did not appear to be a systematic difference between the responses of the deans and the other respondents, nor between the quality of responses that were "live" versus those received by email. Thus, all responses were included in the analysis. In total, we received responses from 44 of the 50 schools for a response rate of 88%.[3] After creating a draft of the results based upon these responses, we re-sent the draft to all of the contacts asking them to check the contents for accuracy and we then incorporated corrections and updates.

An investigation of the responding schools versus the non-responding schools reveals no bias based upon a public versus private classification and no bias based upon program size. Regarding geographical concerns among the responding versus non-responding schools, there were no signs of geographic bias in terms of representation (or lack there of) from European or U.S. schools.

In order to prevent any cultural distinction in definition of the terms from impacting survey responses, it is important to mention that we began each survey interview by sharing a working definition for each of the three topics (ethics, CSR and sustainability). In this manner, we ensured that there was no miscommunication about subject matter based on varying interpretations that could potentially arise due to geographical or cultural differences among programs and respondents.

Moreover, it was vital to establish definitions at the outset because they served to focus the discussion. The definitions aided the respondents in determining how *their* coursework and curriculum offerings fit within those definitions. By establishing these definitions, we allowed the deans to make their own designations about how their programs and courses fit with the definitions. Thus, we were able to obtain an additional data point about how deans classify their own courses (rather than be forced to make such classifications ourselves and potentially misrepresent their programmatic reality and/or their strategic intent). The definitions we supplied are listed below:

- *Business Ethics.* A form of applied ethics that examines ethical rules and principles within a commercial context; the various moral or ethical problems that can arise in a business setting; and any special duties or obligations that apply to persons who are engaged in commerce.
- *Corporate Social Responsibility.* The voluntary actions taken by a company to address economic, social, and environmental impacts of its business operations and the concerns of its principal stakeholders.
- *Sustainable Business/Sustainability.* Business that contributes to an equitable and ecologically sustainable economy. Sustainable businesses offer products and services that fulfill society's needs while contributing to the well-being of the earth's inhabitants.

Analysis of ethics, CSR and sustainability education

Our analysis of the coverage of the three topics in global MBA programs encompasses the following eight areas, each given attention in separate sections below: (1) an investigation of relative emphasis on each topic as measured by the presence or absence of required courses in any of the three topical areas; (2) an evaluation of the institutional support for one or more topical areas in the form of presence or absence of centers or institutes; (3) a high-level investigation of integration efforts accomplished by highlighting the work of schools who combine two or more topical areas; (4) a survey of teaching approaches employed by schools involved in experiential learning programs; (5) a review of proxies for student involvement in the form of a comparison of top ranked schools and the presence or absence of Net Impact Clubs; (6) a review of how the *Financial Times* top ranked schools compare with ratings by other agencies involved in measuring coverage of these topical areas (such as Aspen Institute /WRI and *Beyond Grey Pinstripes*); (7) a review of how sustainability and sustainable business are being covered at some institutions; and (8) an overall look at some notable practices in the remaining two topical areas.

We begin discussing results by focusing on whether these topics are required areas of study in the top 50 programs, whether they are elective areas of study, or whether the topics are not covered at all. Summary results are found below.

Relative emphasis: presence or absence of required courses

Our findings suggest that, when it comes to making the courses mandatory, 84.1% of the schools that responded *require* students to take courses that address one or all of these topics. Although this finding is interesting in that it indicates that the majority of top schools have made one or more of these topics non-negotiable elements of their curriculum, it may be more interesting to note the breakdown of schools that require that students take one topic versus the others (for all results, see Table I). Elaboration on the responses is found below.

Required: a course on ethics
Of the 44 responding schools, 11 reported that their institutions require MBA students to study ethics through a stand-alone course, representing 25% of the respondents. The Ethics Resource Center study conducted in 1988 found that, while 75% of

responding deans reported that ethics was a required part of their program, only 5% of respondents stated that their MBA programs required a separate course on ethics (Paine, 1988, p. 1). While a direct comparison between studies cannot be made accurately because of differences in sample size and populations, a basic comparison of these findings suggests a notable increase in the number of schools that require ethics courses since 1988.

Required: ethics in combination with other topics
It is important to note that respondents from some schools reported that they require ethics to be taught in combination with other topics. The most frequently cited combinations were ethics, CSR, and sustainability taught together in a required course (27.27%); ethics and CSR taught together in a required course (15.91%); and ethics and leadership (9.10%) taught together in a required course. Regarding the latter situation, at some schools leadership was the required topic and ethics education was incorporated into the required leadership course. However, these overall findings suggest that the two most prevalent ways that ethics is addressed as part of a required curriculum is either (1) labeled as a stand-alone topic (25% of the responding schools reported this) or (2) taught in combination with CSR and sustainability (27.27% of the responding schools reported this).

Institutional support: schools with specialty centers or institutes

In order to extend previous research on ethics education and on CSR education (Matten and Moon, 2004; Paine, 1988), we included a question in the survey about the presence of centers or institutes in support of any or all of these three topical areas. A similar question was not included in the original Ethics Resource Center survey on ethics education (Paine, 1988) nor was such a question included in the more recent investigation of CSR education in Europe (Matten and Moon, 2004). Thus, we feel that investigating institutional support in the form of centers and institutes constitutes an extension of previous research and a valuable addition to the field.

In particular, our assumption was that the presence of a center or institute in connection with an MBA program connotes a level of investment in the topic beyond that implied by curriculum content requirements. Centers imply long-term institutional support as well as legitimacy and validation for the topical area involved. On a more practical level, they also imply (but do not guarantee) financial support for teaching and/or research.

The responses indicated a high level of institutional support in the form of centers for all three topics. While some centers were "stand-alone" entities dedicated by name and intent to one topical area (often ethics), in many cases there were centers that were dedicated to supporting a combination of the topics. In particular, it was common to see centers that covered both ethics and leadership, or CSR and sustainability together. Of particular note to us was the high number of schools with a center dedicated (at least partially) to sustainability topics. The presence of sustainability with institutional support at the level of a center or institute was impressive given its status as a relative "newcomer" to the MBA curriculum. Information on the presence of dedicated centers is found in Table II. (An interpretive note is critical in connection with the data in Table II. A school is considered to have a center covering a given topic as long as the mission of the center *included* that topic in its description.)

Of the total number of schools that replied, it is interesting to find that 65.90% stated that they have a center related to these topics. It is important to clarify, however, that the lack of a center does not necessarily indicate that the institution has a lack of interest in the topic. For some schools, of course, the lack of a center does in fact reflect an overall lack of interest in the topic (sometimes complemented by a concomitant lack of emphasis in the curriculum); for other schools it merely indicates that they have committed their resources to other areas. For example, the Schulich School of Business at York University in Toronto, Canada, does not have a center that focuses on any of the particular areas of this analysis. However, the institution is a well-known leader in the sustainability and CSR field and has created endowed chairs and/or professorships not only in Business Ethics, but also in CSR and Business and Sustainability. Due to situations such as these, we urge caution when interpreting the dichotomous tally of schools relative to the presence or absence of such centers.

TABLE I

Schools that require classes in one or more topical area

FT ranking number	School	Ethics required	CSR required	Sustainability required	Ethics and CSR required	Leadership (and ethics) required	Ethics, CSR, and sustainability required	Ethics + other required
1	Wharton	✓						
2	Harvard				✓			
3	Stanford				✓			
4	Columbia						✓	
5	LBS						✓	
6	University of Chicago					✓		
7	NYU: Stern	✓						
8	INSEAD	✓						
10	MIT: Sloan					✓		
13	IESE					✓		
14	IMD	✓					✓	
15	University of Michigan: Ross	✓						
16	UC Berkeley: Haas	✓						
17	Northwestern: Kellogg	✓						
18	York University: Schulich	✓					✓	
21	CEIBS–China						✓	
22	HEC Paris						✓	
24	RSM Erasmus University						✓	
25	University of Toronto: Rotman	✓					✓	
26	University of Virginia: Darden	✓					✓	
27	ESADE–Spain		✓	✓				
28	Duke University: Fuqua	✓				✓		
29	University of North Carolina: Kenan–Flagler	✓						
30	Lancaster Management School–UK						✓	
31	University of Western Ontario: Ivey						✓	
32	Michigan State: Broad				✓			
34	SDA Bocconi–Italy							✓
35	University of Cambridge: Judge						✓	
36	Georgetown University: McDonough				✓			
38	University of Maryland: Smith	✓			✓			
39	University of Illinois–Urbana Champaign				✓		✓	
41	Carnegie Mellon: Tepper							✓

FT ranking number	School	Ethics required	CSR required	Sustainability required	Ethics and CSR required	Leadership (and ethics) required	Ethics, CSR, and sustainability required	Ethics + other required
42	Penn State: Smeal				√			
44	McGill University				√			
45	BYU: Marriott						√	
47	City University: Cass-UK		√					
50	Boston University							√

TABLE I
Continued

Results in Table II indicate that overall, leading business schools are embracing all three topics at an institutional level. Also, results suggest that centers focused wholly or partially on sustainable business are present in significant numbers (47.73% of those who responded stated that their centers or institutes were in support of the sustainability topic).

Integration

One goal of this research was to investigate whether (and to what extent) ethics, CSR and sustainability are addressed when schools claim that these topics are "integrated" in the program. (In some research, this integration has also been referred to as "mainstreaming" (Russell, 2006), we use the term integration here.) In one publication, researchers suggest that such integration is "the greatest challenge that business schools face" (Russell, 2006, p. 4). As previous work reports, integrating one or more topics into the core curricula can be a staged process, where institutions begin by offering electives, then certain classes become compulsory, and finally key concepts are embedded in other core courses (such as strategy, accounting, marketing, etc. (Russell, 2006).

In our study, we found the number of schools whose representatives stated that their school has an integrated offering was quite high – 54.55%. The definition of "integrated" was varied, and covered everything from general statements about intent to specific statements with detailed evidence of integrative activities.

As we evaluated the responses from the various schools who claimed to have an integrated curriculum, several respondents reported unique or unusual techniques they used to accomplish integration. Some of the integration innovations are outlined below, with particular emphasis on programs at RSM Erasmus University, IMD, and HEC-Paris in Europe. We also highlight innovations at Columbia Business School in the United States.

Innovation and integration spotlights: RSM Erasmus University, IMD, HEC–Paris, and Columbia

In considering trends across the top 50 schools, it is important to note that the phraseology above is taken entirely and directly from school representatives – the choice of the words "ethics,"

TABLE II

Business schools with centers or institutes for specialty topics

FT ranking number	School	Ethics	CSR	Sustainability	Ethics and leadership	Number of centers
1	Wharton	√	√	√		1
2	Harvard	√	√	√		1
3	Stanford	√	√	√		2
4	Columbia		√	√	√	3
5	London Business School					0
6	University of Chicago					0
7	NYU: Stern	√	√			1
8	INSEAD	√	√	√		1
9	Dartmouth:Tuck	√	√	√		1
10	MIT: Sloan		√		√	1
11	Yale		√	√	√	3
13	IESE		√	√		2
14	IMD		√	√		1
15	University of Michigan: Ross	√	√	√		3
16	UC Berkeley: Haas		√			1
17	Northwestern: Kellogg	√	√	√		2
18	York University: Schulich					0
19	UCLA: Anderson			√		1
21	CEIBS-China					0
22	HEC Paris	√	√	√		1
24	RSM Erasmus University					
25	University of Toronto: Rotman	√	√			2
26	University of Virginia: Darden	√		√	√	1
27	ESADE-Spain	√	√	√		1
28	Duke University: Fuqua	√		√		2
29	University of North Carolina: Kenan–Flagler		√	√		2
30	Lancaster Management School-UK					0
31	University of Western Ontario: Ivey		√	√		4
32	Michigan State: Broad					0
34	SDA Bocconi-Italy		√	√		1
35	University of Cambridge: Judge					0
36	Georgetown University: McDonough	√	√			2
37	Cornell University: Johnson School			√	√	2
38	University of Maryland: Smith					0
39	University of Illinois-Urbana Champaign	√	√	√	√	1
40	University of Rochester: Simon					0
41	Carnegie Mellon: Tepper			√		1
42	Penn State: Smeal	√				1
43	Emory: Goizueta					0 – some at university level
44	McGill University			√		2
45	BYU: Marriott	√	√	√		1
50	Boston University					0

This chart refers to Centers housed within or in close association with the business school/MBA program. Thus, if a university has a center but it is not connected with the business school, it is not included in the chart.

"CSR" and "sustainability" was not made by the researcher/interviewer. The type of marketing and advertising language used at Erasmus elevates the three topics to an equal status at that institution; while it also implies their distinctiveness and their relatedness. Such phrasing, and the deliberate use of the word "sustainability," suggests that some business schools consider sustainability as a new and potentially "cutting edge" classification.

Spotlight: RSM Erasmus University

RSM Erasmus University has instituted a new program called the "Living Management Assignment" (LMA). This program integrates the six functional areas (finance, marketing, strategy, operations, human resources and entrepreneurship) with the topics of ethics and sustainability. These two topics (ethics and sustainability) are graded as 25% of the total grade in each functional area. The LMA exercise is completely new and includes a company analysis component as well. Another critical element of the program is the fact that it is partly run by executives. Executives help students with a "Living Case" project and they assess the project separately from the faculty assessment (again, the executives include and assess ethical, CSR and sustainability criteria in each assessment). According to Michael Page, Dean of RSM Erasmus University, "if you only place ethics, CSR, and sustainability into functional courses, the faculty may only pay lip service to the topics. With the Living Management assignment (and the Living Case component), you remove these topics from the exclusive responsibility of functionally-oriented faculty and also give the topics to executives to run and manage."[4] The LMA course is required, and although it is very new, it is a platform for the school's growth strategy and differentiation. The school is marketing the program heavily and making it central to the focus of the MBA experience. In explaining the focus on the LMA program, Dean Page suggests that RSM originally built its brand on its international focus. As other schools eventually "caught up" to that internationalization, RSM began using CSR, Sustainability, and Ethics in an integrated way as a new differentiator to stay ahead of other schools. The reasons to pursue the blended offering, according to Dean Page, are results-oriented: "If students want to succeed in the global world, they have to understand its complexity; work with those who hold different values, work with different stakeholders; they must consider the impact of the firm upon society."[5]

A particularly noteworthy element of the RSM Erasmus University program is its evaluation criteria. As mentioned above, all faculty must allocate 25% of a students' final grade to an evaluation of how that student worked with all ethics and sustainability issues throughout the length of each course. Interestingly, another top-ranked school has also adopted a similar structure. The Richard Ivey School of Business at the University of Western Ontario in Canada utilizes a grading structure wherein all faculty work together to assign a grade and do so in consideration of how students have dealt with CSR and sustainability issues (and to a lesser extent, ethics) in every course throughout the term.

Both of these schools have committed themselves to weaving all three topics into all courses, and they have created the institutional (and pedagogical) environment wherein they evaluate themselves and students on their progress. Such a full and "across the board" commitment to the topics is exemplary among the top 50, as our research indicates that only these two institutions have this type of commitment to integration.

Our research indicated that many institutions are migrating toward integration, or are approaching integration in other ways. We therefore now mention noteworthy aspects of other integrated programs, such as IMD, HEC, Columbia, and others. After sharing these spotlights, we close this section with comments on trends we have noticed in relation to the topic of integration.

Another top school that approaches integration in a similar manner is the Sloan School of Management at the Massachusetts Institute of Technology (MIT). At Sloan, MBA students are required to take a leadership course where ethics is addressed in that course – but ethics is also "woven throughout the curriculum."[7] Additionally, the MIT Sloan Leadership Center supports research and educational initiatives that can include ethics-related and CSR-related content. Importantly, representatives from the school note that Sloan MBA students are "not being asked to study ethics as a *standalone* topic because it is applicable to almost every subject. Sloan encourages faculty across the core and the elective courses to build-in ethical themes in their class."[8] One way that Sloan accomplishes the integration of

Spotlight: IMD

IMD introduced several new features related to ethics, CSR, and sustainability into their curriculum for 2006. Specifically related to the topics covered here, they have three main innovations:

(1) A week-long course on business ethics. In this class students learn the sources of their standards of ethical behavior and they discuss the implications of work and life decisions.

(2) A CSR and Sustainable Management ''stream'' within the MBA program where ''participants learn how to interact and lead stakeholders outside of the company (i.e. employees, NGOs, the financial community and the press).'' Intense activity in this stream lasts at least 3 weeks.

(3) An integrated 1-week excursion to Argentina, where participants meet with leaders from business, government and civil society to ''learn what it takes to do business in a difficult business environment and how business can make a difference in leading a country forward.''[6]

Spotlight: HEC–Paris

The approach to integration at HEC Paris is again slightly different than other approaches described above. At HEC, all faculty are required to integrate each of the three issues into all 13 core courses in support of their new program signifier, "the MBA that builds character." Valérie Gauthier, Associate Dean for the HEC MBA and the respondent from HEC, shared her perspective on integration:

''...issues like ethics, CSR, and sustainable development are part of life and human beings, and by disassociating those issues from content-based courses, we would be isolating things that should be incorporated – with integration you also get much more depth and different angles to the approach, so more thoroughness in the long run...The only way is to integrate every way possible.''

The directors and faculty associated with the MBA program at HEC has chosen to act on this stated belief and the school has created (as discussed previously) new concentrations and new courses in sustainability-related areas in order to create and reinforce the issue of integration.

ethics, CSR, and sustainability is to address them (interwoven with leadership issues) at student orientation. Other schools also use orientation as an early opportunity to introduce and begin to integrate these topics.

Spotlight: Columbia Business School

The Graduate School of Business at Columbia University has taken a different approach to integration, and one that is more indicative of what many other schools are doing as well. Specifically, Columbia covers all three topics together. At Columbia all students take a part in the ''individual, business and society'' curriculum. This curriculum is infused throughout the core and covers ethics, CSR, and sustainability topics. The topics are also covered extensively during orientation and are supported by activities and courses sponsored by the Sanford C. Bernstein & Co. Center for Leadership and Ethics, and the Social Enterprise Program. The Bernstein Student Leadership and Ethics Board helps shape curricular and extra-curricular sessions with faculty and speakers. This blend of in-class and across-curriculum emphases, combined with support from centers and programs, combines to create another type of integrated curriculum.

Integration: using student orientation for results

Our research revealed that several programs approach integration at the student orientation phase of MBA training. For example, at the Tepper School of Business at Carnegie Mellon, faculty across multiple disciplines worked to create a 12-hour orientation course that gives students frameworks and a basis from which to consider ethical, CSR, and sustainability dimensions in all subsequent classes. The course is taped and available on the intranet for faculty to view, with the intention that faculty in all disciplines can watch and then work with students to discuss the ethical considerations in *any* case in *all* subjects – faculty will be able to assume students can work from the base provided in orientation. Further, the Tepper school offers a special in-house service to faculty, wherein any faculty member can submit any case to a team comprised of an ethics instructor and a law instructor, and this team will make suggestions on how to weave ethical discussions into that case and related class discussions. Treated as a ''train-the-trainer'' type of service, this type of embedded program enables integration of ethical considerations into other MBA topics.

The MBA program at the Ross School of Business at the University of Michigan engages students upon arrival by involving the incoming class in a 1-week leadership program that includes a heavy emphasis on ethical frameworks in leadership. The program ends with a citizenship day intended to help

students understand and appreciate the relationship between healthy and viable communities and to explore how business and communities can work together for mutual benefit.

A final example of integration achieved during orientation comes from the Darden School at the University of Virginia. In 2004, Darden developed a first-year orientation module that integrated ethics, sustainability, and global business issues in order to create context for topics within the MBA curriculum. The program incorporates speakers, and the most recent speakers emphasized sustainability-related topics.

Clearly, student orientation programs (whether 1-day or 1-week programs) offer one viable format for introducing some or all of the topics addressed in this paper.

Integration: other considerations

In considering the question of integration, we felt it was important to treat the comments from each school as stand-alone case studies with inherent lessons for other institutions. At Brigham Young University (BYU), Dean Ned Hill clarified that all faculty reviews in the 2006–2007 school year and beyond will include an evaluation of how well that faculty member incorporated ethics (or CSR or sustainability) into their class discussions – regardless of that faculty members' content area. Thus, at BYU, the administration is taking the steps to make their commitment to full-scale ethics education tied to faculty compensation.

Clearly, the idiosyncratic examples provided above suggest that while integration continues to be an elusive state for many programs, several exemplary programs have made significant progress toward achieving such a state. One way that faculty move toward such a goal is through attempting new techniques in the classroom. The following section brings attention to new teaching techniques at several top 50 institutions.

Teaching techniques: experiential learning through excursions and immersion

In order to extend the original investigation on ethics teaching in the U.S. curriculum (Paine, 1988),

we report situations where institutions indicate they are using unique immersion or other experiential learning techniques in their teaching. The foreign country immersion program at IMD was mentioned in the earlier discussion of integration; and other international and U.S. schools also sponsor or require unique experiential learning components. In addition to the program at IMD, there are programs at University of Maryland, Cornell, University of Michigan, and ESADE. Some elements of each program are discussed below, starting with a discussion of the College of Business at the University of Maryland.

Any discussion of immersion and experiential learning in relation to ethics, CSR, and/or sustainability should include mention of the ethics experiential learning module at the University of Maryland College of Business. Discussed in detail in a 1996 article (Loeb and Ostas) dedicated to the subject, the experience consists of a 3-day program centered around a visit to a minimum security prison – one which primarily houses "white collar" criminals who can presumably discuss consequences of ethical violations in the business environment. The program is a required, non-graded (but "satisfactory" or "incomplete" marks are awarded to students) "mini-course" that includes readings, role plays, lectures, and guest speakers in addition to the visit to the prison facility. The necessity of speaking to and hearing from inmates is emphasized in order for students to fully explore ethical dilemmas at work as well as to appreciate their potential consequences (Loeb and Ostas, 1996). This program is still in place at the College of Business at the University of Maryland, and may be one of the earliest examples of the use of experiential learning in MBA-based ethics training.

Excursions

Other schools are also embracing the power of experiential learning as a teaching tool, and faculty at these schools are using a particular type of experiential learning in order to embed these topics in student training. For example, faculty at the Johnson School at Cornell recently instituted an immersion course wherein student teams (from 10 participants to approximately 30 participants depending on the course) travel to non-U.S. sites to engage in hands-on consulting projects with a heavy focus on sustainability issues. Some examples of Cornell-led

excursions include assisting with ecotourism expansion in Senegal and Costa Rica. Other excursions are planned, and program representatives report that student response continues to grow.

The Stephen Ross School of Business at the University of Michigan also institutes a program called "Multidisciplinary Action Projects" (MAP). This program is integrated into the core curriculum and provides a capstone opportunity for teams of four to six students to earn credit while working full-time (domestically and/or internationally) with corporations and non-profit organizations. Many of these projects require that students travel extensively. MAP students have completed more than 1050 projects at over 500 companies since 1992.[9] The Ross School at Michigan also provides opportunities for students to perform "global action learning projects" as part of their coursework.[10]

Faculty members at ESADE Business School in Spain have a new internship program planned for launch in the 2006–2007 academic year. Specifically, this project-based summer internship program (8–10 weeks) in Latin America will use MBA students to help in supporting local communities, cooperatives, and/or small companies as they design and implement social development programs. The faculty first launched the program with 4th year undergraduates, and found that the program was a success in terms of the social impact of the projects as well as in terms of the personal development experienced by the students. The examples from Cornell, Michigan, and ESADE illustrate that a growing number of schools offer some type of immersion experience.

In this section, we chose to highlight the institutions that utilize experiential learning because we believe that knowledge of such techniques may spark similar acts of creativity and innovation in other business schools. We noted the presence of an attitude that some of these issues may require "boundary-stretching" behaviors and situations. Such techniques certainly require additional involvement, planning, and creativity from faculty members. Arguably, these courses would not have the "traction" that they do without a groundswell of interest from the students. In some cases, these courses require extensive travel and other preparation on the part of the students, and in other cases

students are asked to bear an additional financial burden associated with the courses. Thus, it makes sense to encourage investigations into the deans' perspective on student involvement and student interest in these topics at MBA campuses. One way to investigate student interest is discussed below.

Understanding student involvement

Many deans who discussed trends at their institutions mentioned student interest as one of the key drivers of curriculum changes and course development at their institution – particularly in the area of sustainability. Other respondents specifically mentioned student clubs as key elements of what their school offers in terms of opportunities for students in these areas. In particular, respondents mentioned Net Impact by name (previously Students for Responsible Business). Deans frequently named this club as a sponsor or driver of various activities and special events related to ethics, CSR, and sustainability.

According to the Net Impact website, the organization's mission is "to improve the world by growing and strengthening a network of new leaders who are using the power of business to make a positive net social, environmental, and economic impact. With over 120 chapters across the world, a central office in San Francisco, and partnerships with leading for profit and non-profit organizations, Net Impact enables members to use business for social good in their graduate education, careers, and communities."[11] By its own definition, it claims that its members are a "global network of MBAs, graduate students and professionals ... who are: Thought-leaders for the future of business; CSR Leaders; Social Entrepreneurs; Environmental and Renewable Energy Experts; Non-profit Directors; International Development Specialists; and Socially Responsible Investors."[12] (From one author's experience, Net Impact meetings tend to focus most heavily on CSR topics and sustainability topics, but all three topics are within the purview of the organization and chapters opt for varying levels of emphasis and focus.)

The frequency with which deans discussed their Net Impact chapters caused us to use publicly available information to investigate the presence or absence of Net Impact chapters at each institution. Potentially, Net Impact chapter presence can be a proxy for stu-

dent interest in the topics, and size of the chapter (standardized for size of the school) could be another proxy for student interest in one or more of these topics. Preliminary information on presence or absence of Net Impact chapters is available in Table III below and evidences that 100% of the top 10 schools have a chapter; 80% of the schools in the 11–20 range have Net Impact chapters; 60% of the schools in the 21–30 range have chapters; 60% of the schools in the 31–40 range have a chapter and 50% of the schools in the 41–50 range have a chapter.

Overall, our findings indicate that 72% of the top 50 schools have Net Impact chapters and 100% of the top 10 schools have Net Impact chapters.[13] These statistics suggest that student interest in these topics as represented by the presence of Net Impact chapters is highest at the top 10 schools; and that student interest as represented by the presence of a Net Impact chapter is present at the majority of the top 50 schools as well (see Table III).

Student interest in these topical areas (as evidenced herein by measures of how students sustain a club) was mentioned by many deans and representatives as one driver of the course content (and even program focus). Other factors that deans consider are trends in society and within their peer institutions. One source of information on peer institutions are competitive rankings on various lists, and below we evaluate how the *Financial Times* rankings compare with another survey that asks similar research questions to ours.

Comparisons with other surveys: contrasting Financial Times ratings and the WRI Beyond Grey Pinstripes ratings

Many of the respondents referred us to their ratings on a survey instrument that is highly related to our topic. Specifically, the World Resources Institute (WRI) and the Aspen Institute jointly conduct a biennial survey and ranking of business schools and "spotlights innovative full-time MBA programs and faculty that lead the way in integrating issues of social and environmental stewardship into business school curricula and research." The survey is named *Beyond Grey Pinstripes*. As may be clear from this description, the *Beyond Grey Pinstripes* survey is somewhat skewed toward issues relating to CSR and sustainability. However, the key question asked of all surveyed and

TABLE III

Schools with Net Impact chapters[a]

FT ranking number	School name
1	Wharton
2	Harvard
3	Stanford
4	Columbia
5	LBS
6	University of Chicago
7	NYU: Stern
8	INSEAD
9	Dartmouth: Tuck
10	MIT: Sloan
11	Yale
12	Instituto de Empresa
13	IESE
15	University of Michigan: Ross
16	UC Berkeley: Haas
17	Northwestern: Kellogg
18	York University: Schulich
19	UCLA: Anderson
22	HEC Paris
24	RSM Erasmus University
25	University of Toronto: Rotman
26	University of Virginia: Darden
28	Duke University: Fuqua
29	University of North Carolina: Kenan-Flagler
32	Michigan State: Broad
33	University of Iowa: Tippie
36	Georgetown University: McDonough
37	Cornell University: Johnson
38	University of Maryland: Smith
40	University of Rochester: Simon
41	Carnegie Mellon: Tepper
42	Penn State: Smeal
43	Emory: Goizueta
44	McGill University
45	BYU: Marriott
50	Boston University

All schools with Net Impact chapters are listed in the order they appear in the *Financial Times* ranking in order to facilitate comparisons about rankings and presence or absence of chapters.

[a]According to national Net Impact website chapter list (ppt file): http://www.netimpact.org/displaycommon. cfm?an=7; accessed on 20 June 2006.

participation schools asks about the number of courses that cover ethics and social and environmental impact

management. Clearly, the *Beyond Grey Pinstripes* survey represents another resource that aggregates the three topics in its analysis and reporting. The mission of our current research differs from the *Beyond Grey Pinstripes* mission because of our tighter focus on the three separated topics and because of our more contained population size. However, we recognize that the Aspen/WRI survey may complement our own, and that some consumers of our work may desire to compare and contrast the two.

Accordingly, we have created a table (see Table IV) dedicated to a top-level comparison of the *Financial Times* top-ranked schools and the Aspen/WRI *Beyond Grey Pinstripes* top-ranked schools. The comparison reveals that 28% of the *Financial Times* schools also received top marks in the *Beyond Grey Pinstripes* ratings. From the perspective of our current research, this means that almost one-third of the top-ranked *Financial Times* MBA programs are also considered exemplary by Aspen/WRI rating standards. The numbers could be even closer if one takes into account the inherent 1-year time delay in the *Beyond Grey Pinstripes* ratings in comparison to the *Financial Times* ratings (and in comparison to the research findings discussed in this document). Other factors that complicate a comparison of the *Beyond Grey Pinstripes* findings and this work are (1) unequal sample size and population (some schools in the *Financial Times* rankings do not respond to the *Beyond Grey Pinstripes* questionnaire and vice versa) and (2) the Aspen/WRI ranking system does not distinguish between ethics, CSR, and sustainability in its rating rubric, as instead, all three are treated in the aggregate.

Given this background on the similarities and differences between the *Financial Times* rankings, the *Beyond Grey Pinstripes* rankings, and this current research, it is important to focus on what *can* be gleaned from such a comparison. The comparison suggests a heightened sense of basic trends. Results from our interviews and the *Beyond Grey Pinstripes* work both seem to suggest that there is (1) an increase in the number of schools who offer courses related to a mix of these three topics and (2) there is an increase in the number of schools who offer courses related to sustainability and/or sustainable business (Biello, 2005). Given this, we investigate this potential trend and highlight information from our research that indicates that such a trend exists. Thus, in the following section we highlight several schools where people are

TABLE IV

Comparison of 2006 *Financial Times* rankings with 2005 *Beyond Grey Pinstripes* rankings

FT ranking number	School name	BGP rating
3	Stanford	1
27	ESADE-Spain	2
18	York University: Schulich	3
29	University of North Carolina: Kenan-Flagler	8
37	Cornell University: Johnson	9
16	UC Berkeley: Haas	11
26	University of Virginia: Darden	13
24	RSM Erasmus University	16
11	Yale	21
44	McGill University	22
8	INSEAD	24
9	Dartmouth: Tuck	24
13	IESE	27
36	Georgetown University: McDonough	30

The list above is presented in order of the *Beyond Grey Pinstripes* (BGP) ratings, but *Financial Times* ratings are included in order to highlight how many FT schools are *not* part of the BGP ratings.

"going to great lengths" to incorporate sustainability and sustainable business into the curriculum.

Coverage of sustainability/sustainable business in the curriculum

No discussion of sustainability or sustainable business can be explored thoroughly without highlighting the fact that the terminology itself is controversial for many (Marshall and Toffel, 2005). Although we addressed confusion in terminology earlier in this paper through discussing consistency of definitions, we did so in reference to the terms "ethics" vs. "CSR" vs. "sustainability;" and to clarify that the topics were sufficiently different to merit study in their own right. We revisit a discussion on terminology here to clarify that controversy exists in terms of whether "sustainability" should refer primarily to environmentally focused research and teaching, or instead encompasses environmental, social, and financial considerations together.

Since it is not our intent to re-open that debate in this paper, we do not answer that question here, but we do clarify that we purposely primed our respondents to use the widest possible definition of the term. In order to achieve such priming, we offered our respondents examples of the kinds of courses we were ''talking about'' when we use the word ''sustainability.'' Specifically, we stated the original definitions given earlier, and added the following information after each definition:

- Business Ethics. We will also include any personal ethics or a legal compliance course taught in a business school.
- Corporate Social Responsibility. We will also include courses on philanthropy, community responsibility, and venture philanthropy investing.
- Sustainable Business/Sustainability. We will also include classes on the ''base of the pyramid'' and developing economies, social entrepreneurship, and/or courses that are ecologically and environmentally centered.

Given this priming and the examples we provided to our respondents, we note that several schools have established themselves in the category. In particular, we note that HEC-Paris, Cornell, the University of Michigan and the University of North Carolina each promote unique opportunities for their MBA students in this arena. Spotlights of their programs are found below.

Coverage of sustainability spotlights: HEC–Paris, Cornell, University of Michigan, and the University of North Carolina at Chapel Hill

Other business schools that offer similar types of dual degrees include Yale and Duke. Another way that schools emphasize sustainability is to offer a concentration on the topic within the MBA program. One school that offers such a concentration is the University of North Carolina at Chapel Hill, and that program is spotlighted below.

The above section featured schools with sustainability-oriented courses. However, because this investigation is focused on performing an analysis of trends in relation to all *three* topics, we close our paper by also describing programs that are differentiated by either a focus on ethics or a focus on CSR.

Benchmarking: notable practices in teaching ethics and CSR

Spotlight: HEC–Paris

The MBA program at HEC deserves mention for several outstanding features, including its integrated curriculum (see sections on integration and experiential learning for more details). However, it is highlighted here for its focus on sustainable business and for the various ways that it weaves sustainable business offerings into the curriculum. Some of the outstanding features include:

(1) A mandatory two-day seminar on sustainable development which includes debates, conferences, assessment, outside speakers, and faculty involvement.

(2) A new concentration within the Masters' program called ''Alternative Management.'' This one-year program ''covers issues such as sustainable development and corporate social responsibility- but the study of management cannot be boiled down to these notions.''[14] Importantly, this unconventional Masters Program with its unconventional training also includes corporate involvement; with NGOs, associations and unions, and industry leaders such as PPR, Credit Agricole, Accenture and McKinsey[15] all interested in participating and potentially hiring these future ''reformers.''

(3) A specialized eight-month long Masters in Sustainable Development. HEC explains that the program was the result of student and employer demand, and that placement options are many and varied.

(4) A concentration within the MBA called ''Mission and Action Plan'' (MAP). It provides participants with up to six months' experience in field work. This program indicates the varied learning approaches that HEC supports.

Our interviews revealed that the Darden School at the University of Virginia has developed a simulation program for the teaching of ethics in MBA programs, and we discuss this simulation before outlining some comprehensive approaches to ethics education being undertaken by Wharton, IESE, and UC Berkeley.

According to Dean Bruner at the Darden School, the ethics simulation was developed by the Olsson Center for Applied Ethics, Darden Technology Services, and the Business Roundtable Institute for Corporate Ethics. The simulation integrates ethics into business decision making and is required for first-year MBA students. It has been used by at least 600

Spotlight: Cornell

Some key sustainability initiatives underway at the Johnson Graduate School of Business at Cornell University, aside from the previously discussed immersion courses, include the option for MBAs to major in sustainability; as well as the solid research and financial backing of several related Centers (particularly the Center for Sustainable Global Enterprise). One of the distinguishing features of the Johnson school is the dedication of the dean to the specific concept of sustainability. The dean would like the school to move toward incorporating sustainability into the core courses, and he is supportive of classroom innovations such as the immersion courses in Africa and Costa Rica. Currently, there are more than seven sustainability-related courses offered in the MBA curriculum alone.

One item that distinguishes sustainability education at Cornell is the "bootcamp" course required of all first year students who choose to focus on sustainability. The 10-day course takes place before school starts in January and combines readings, discussions, and personal application exercises. The pre-second semester timeframe allows students to meet for consecutive six-hour days without any other distractions. The course is designed to "provide the intellectual foundation for sustainability in a business context,"[16] and it was created to better prepare students to understand sustainability issues as they relate to other functional areas in business. According to faculty who teach the course, "this class helps students funnel the passion and energy they bring to the topic by grounding it in both a historical and a functional context."[17]

Spotlight: University of Michigan

A key sustainability-related opportunity at the Stephen M. Ross School of Business at the University of Michigan is the option to pursue a dual MBA/MS degree in cooperation with the Frederick and Barbara Erb Institute for Global Sustainable Enterprise. This three-year program allows students to earn the MBA and a Master of Science in Natural Resources and the Environment. The joint program is focused on harmonizing economic, environmental and social interests. The program develops sustainability-oriented leaders who are "widely respected as content experts, holistic thinkers, community builders and catalyzing agents of change within large corporations, small businesses, nonprofit organizations and government agencies."[18]

Some key elements of the program are that students use the additional year to "develop a deeper understanding of sustainability issues by exploring areas such as

engineering, health, law, ethics, anthropology in addition to the traditional MBA and MS disciplines." The Master's Project/Thesis requirement requires students to learn to design and conduct a 3–5 term research project with the option of publishing and presenting at conferences. All of the coursework, independent study opportunities, and internship opportunities are designed to help students "inspire, develop and implement innovative and practicable methods for cultivating a sustainable future."[19]

Darden students and over one thousand other business school students, and potentially constitutes an innovation in business ethics education.[23]

Spotlight: University of North Carolina at Chapel Hill (UNC)

The Kenan-Flagler Business School at UNC has an option where students can earn a concentration in Sustainable Enterprise as part of their MBA experience. Students can pursue domestic and international "real-world" sustainability consulting projects through affiliation with the Center for Sustainable Enterprise (CSE) Consulting program or through participation in a practicum course. Students also benefit from research and teaching support from the CSE. According to Katie Kross, Director of the CSE, what makes sustainability in the MBA program unique is that the UNC program "integrates classroom learning, experiential learning, and enrichment activities. In addition to sustainability and CSR core and elective courses in both traditional format and "workshop" format, students have exceptional experiential learning opportunities...in terms of enrichment activities, our students have access to, among other programs, a sustainable enterprise mentoring program, which connects them with practitioners in sustainability fields for a year-long mentoring engagement."[20]

As with other schools, support from the dean is essential. Regarding sustainability, Steve Jones, Dean of the Kenan-Flagler Business School has said: "Business schools are responsible for teaching the leading edge of business practice and policy, so teaching sustainable enterprise lands squarely in what is our responsibility."[21] He has also said that "ethics is a topic that has been overtaken by the notion of a responsibility to a broader set of stakeholders. Ethics in business schools was formerly addressed as 'don't lie, don't cheat, and don't steal.' But what we are solving for in business is changing.

The definition of 'business objective' is shifting from a maximum utility for shareholders within the bounds of the law to a greater objective – to serve the community in a sustainable way."[22]

Spotlight: Wharton and Ethics Education

Not only does Wharton discuss ethics immediately during MBA orientation, the program also requires that students take a for-credit, module-length ethics course, purposely taught with smaller class sizes (1/2 cohort vs. full cohort). An elective in International Business Ethics is also available. More importantly, students at Wharton have the option to make ethics a "major," which will be noted on their transcript. Part of the reason this kind of major can be offered has to do with the emphasis Wharton places on ethics *research*. Another reason for primacy in ethics has to do with the fact that Wharton has made deep commitments to staffing in this area – Wharton has 6 faculty involved in teaching ethics and 12 adjunct faculty available as well. Critical to supporting the major and the overall research in general are the resources from the Carol and Lawrence Zicklin Center for Business Ethics. The mission of the Center is to "sponsor and disseminate leading edge research on critical topics in business ethics."[24] According to the Center representatives, the Center's broad research focus includes global business ethics, corporate governance, social contracts, deception, disclosure, bribery and corruption. The Center is intended to serve as a focal point for the interaction of business, professional, and academic conferences, and makes available working papers and article reprints relating to the Center's sponsored research.

The Center is not solely focused on topics that land perfectly in the purview of "pure" ethics. Rather, like many centers and institutes at most of the top 50 institutions we investigated, the Center also has a mission that overlaps with the topical areas of CSR and sustainability. For example, the Center has memorandums of understanding to do work with the World Bank Institute and with the UN Millennium Development Goals – both initiatives which fall more squarely in the purview of "sustainability." Thus, we highlight Wharton for its exemplary work in many "pure play" areas of ethics, while also emphasizing that they have in no way ignored (or even separated fully from the topic of "ethics") the other two topics under investigation.

The case of Wharton exemplifies one way to address the condition discussed in the opening of this paper - namely, the condition where all three topics have some domain overlap. Educators at Wharton have made the decision to execute research and teaching under the banner of "ethics," without ignoring the viability of CSR or sustainability.

Spotlight: IESE and Ethics

It is important to note that IESE Business School at the University of Navarra in Spain has a Department of Business Ethics. The importance of such a department is similar to that of a specialty center, since the presence of an actual department signifies an enormous commitment to ethics and to the longevity of the program itself. At IESE, there is not only a specialty center focused on business in society but also a department of four faculty members and several other related faculty established to carry out research, to design teaching programs and to act as consultants to companies and managers – all of this in order to promote an effective integration of ethics within business. This is all part of a key feature of the MBA program at IESE – e.g. its people-centered service orientation or "its emphasis on human and ethical values, and on placing people at the center of managerial decision-making." IESE seeks to create business leaders who have an impact on society through their professionalism, integrity, and spirit of service.[25]

Spotlight: UC Berkeley and CSR

Like many of the top-ranked institutions investigated here, the program at the Haas School of Business at the University of California Berkeley requires all students to take a for-credit, full term ethics course. Additionally, school representatives report that over 30% of their enrolled students elect to take CSR and sustainability-related courses. At Haas, the Center for Responsible Business (CRB) takes a central role in facilitating the teaching and other activities related to CSR and the topic of "responsible business."

Like most centers discussed in this work, the CRB sponsors annual conferences (in this case, on CSR), funds scholarships and teaching activities, and sponsors competitions and roundtables on the CSR topic. However, *unlike* most centers discussed in this work, the CRB plays a central role in curriculum development, particularly in regard to all three topics. Representatives from UC Berkeley stated that "all CSR-related courses go through the CRB. Faculty are able to create curriculum for the course including gaining access to guest speakers. The curriculum is then sent to the Executive Director of the Center and the MBA program office for review."[26] Such detailed attention to the content of each course, as well as the presence of such a proactive resource, has made the Center one of the top-ranked specialties, and one of the features that the directors of the MBA program actively market.

Results from our interviews also revealed that Wharton (the highest rated MBA program in the *Financial Times* rankings and a top-ranked program in the 2003 *Beyond Grey Pinstripes* ranking (not rated in 2005)) has an exemplary program in relation to teaching, emphasizing and integrating ethics in the curriculum. Wharton was rated as the "number one" institution on a variety of criteria, but we focus on their accomplishments in ethics education below. IESE also features innovations in the coverage of ethics, and their program is spotlighted below as well.

Finally, our research also revealed that the MBA program at the University of California at Berkeley has an exemplary offering in relation to CSR. Thus, below, we also highlight some key features of their program in order to provide data for administrators and faculty who continue to refine and adjust their own programs.

Interestingly, another top-ranked institution, the Haas School at the University of California at Berkeley, has made a similar decision but in favor of working under the banner of "CSR."

Discussion and research limitations

As mentioned at the outset, this research addresses a gap in the current literature in that it attempts to investigate the role of ethics, CSR, and sustainability at top institutions – with an explicit emphasis on how the topics are (or are not) differentiated from each other in these top MBA programs. While we identify value in the findings, we also acknowledge several limitations related to the current study.

First, we acknowledge that the sample size discussed herein is relatively small given the total number of domestic and international MBA programs. However, we also recognize that faculty, students, deans, and MBA program directors often benchmark themselves and their programs based upon rankings of various types. Because our research questions were about *general* trends and the strategic behaviors of leading institutions, we felt it was appropriate to constrain the sample to such leading institutions and to pursue a high response rate from this select group. We hope the findings from this sample can motivate future research that covers a broader range of institutions. The broad survey nature of this study also means that we do not

cover any school, program, or initiative in depth. Instead, this paper is designed to assist in identifying particular issues that warrant further investigations and/or case studies.

Additionally, we recognize that much of this research is subjective. Because we rely on interviews, our results are heavily constrained by the biases and backgrounds of our respondents. Although we made several efforts to compensate for this (e.g., we provided definitions and examples to help orient respondents; we used a standardized semi–structured interview format and form; we followed-up with independent research on websites; and we sent draft copies to deans and respondents for review and confirmation) we still acknowledge that the cognitive biases and the limitations of both researchers and respondents have the potential to skew the results. However, we also recognize that the research questions partly *search out* the subjective values, plans, and categorizations of MBA program leaders. It was because we saw the value in the deans' perspective that we sought the input of deans and program leaders at the outset.

A final limitation to this work is that it is not longitudinal in its design. We recognize that a comprehensive study of programmatic change requires a longitudinal study design, and we feel that this work takes the first necessary step required for such investigations – this work establishes baseline data for use in future comparisons. Once researchers collectively build upon this foundation, the next step is to move to analysis and a stronger comparison between and among schools. Thus, we encourage researchers interested in this field to use our questions in any data collection they pursue.[27]

Despite the concerns outlined above, we believe that these findings have considerable value for those who are interested in how the field of business ethics is expanding and contracting at major global educational institutions. The main conclusions and contributions of our findings are outlined below.

Conclusion

The purpose of this paper was to investigate how the *Financial Times* top 50 Global MBA programs each address the topics of ethics, CSR, and sustainability. By limiting our research to the population of the top

50 global MBA programs, we were able to speak directly to deans, high-level administrators, and key faculty at these institutions. From them, we were able to collect information on the treatment of all three topics and the strategic direction of their respective programs. A key feature of our investigation was our decision to discuss each topic individually (as well as collectively when appropriate), and in so doing we have identified several trends.

First, we have identified that nearly one-third of the responding schools *require* coverage of all three topics in the MBA curriculum. Second, we have noted significant presence of centers and other forms of institutional support dedicated to these topics. Third, we were able to identify where and how integration efforts have been successful and note how many integration innovations are occurring primarily in Europe. Fourth, we highlighted changes in teaching techniques and emphasized immersion programs as a cutting-edge feature in business education. Fifth, we investigated student involvement as a potential driver for some of these changes, and identified how student involvement in one particular socially minded/ethically minded club is a potential proxy for interest as well as a potential driver for continued change. Sixth, we recognized that our investigation is similar in some respects to other investigations with a longer history, and we found that approximately one-third of the schools covered in our analysis were also considered as top ranking in an alternate ranking system. We concluded that such overlap could indicate a trend toward growing interest in the topics, as well as a potential trend towards a heavier focus on the topic of sustainability. Thus, we rounded out our investigation by describing key programs in sustainability, as well as key programs in ethics and CSR.

Overall, we believe this work should be a basis for further investigations into the strategic positioning of each topic as well as into the value and practice of teaching each topic. This work is valuable to researchers interested in changes in the teaching of ethics, to researchers interested in the rise of CSR and sustainability in MBA curricula, as well as to administrators and practitioners who continue to make strategic decisions about their own management programs. While it may be early to state that MBA education (as evidenced by trends from these top 50 programs) is making any kind of unilateral move in any topical direction, it does not seem presumptuous to state that MBA education is increasingly embracing CSR and sustainability along with ethics. As researchers differentially involved in advancing the study of ethics and/or CSR and/or sustainability, we note that the trend towards integration of all three topics may serve the most stakeholders in the most efficient manner; yet we remain aware that "integration" still requires bringing together centers of excellence in each respective discipline. Our hope is that this work encourages the continued pursuit of quality research and teaching in *each* individual subject area, while concomitantly encouraging faculty and administrators to be aware of (and willing to integrate and embrace) advances in closely related fields.

Appendix

The complete list of the *Financial Times* Top 50 Global MBA rankings are below:

1. Wharton (University of Pennsylvania) – USA
2. Harvard – USA
3. Stanford – USA
4. Columbia – USA
5. London Business School – UK
6. University of Chicago – USA
7. Stern (New York University) – USA
8. INSEAD – France
9. Tuck (Dartmouth) – USA
10. Sloan (MIT) – USA
11. Yale – USA
12. Instituto de Empresa – Spain
13. IESE – Spain
14. IMD – Switzerland
15. Ross (University of Michigan) – USA
16. Haas (University of California – Berkeley) – USA
17. Kellogg (Northwestern) – USA
18. Schulich (York University) – Canada
19. Anderson (UCLA) – USA
20. SAID (Oxford) – UK
21. CEIBS – China
22. HEC – France
23. Manchester Business School – UK

24. RSM Erasmus University – Netherlands
25. Rotman (University of Toronto) – Canada
26. Darden (University of Virginia) – USA
27. ESADE – Spain
28. Fuqua (Duke University) – USA
29. Kenan-Flagler (University of the North Carolina) – USA
30. Lancaster Management School – UK
31. Ivey (University of Western Ontario) – Canada
32. Broad (Michigan State University) – USA
33. Tippie (University of Iowa) – USA
34. SDA Bocconi – Italy
35. Judge (University of Cambridge) – UK
36. McDonough (Georgetown University) – USA
37. Johnson School (Cornell University) – USA
38. Smith (University of Maryland) – USA
39. University of Illinois-Urbana Champaign – USA
40. Simon (University of Rochester) – USA
41. Tepper (Carnegie-Mellon) – USA
42. Smeal (Pennsylvania State University) – USA
43. Goizueta (Emory University) – USA
44. McGill University – Canada
45. Marriott (Brigham Young University) – USA
46. Cranfield School of Management – UK
47. Cass (City University) – UK
48. Tanaka (Imperial College London) – UK
49. Hong Kong UST – China
50. Boston University – USA

Notes

1 As of late 2006, the survey is solely in the purview of the Aspen Institute, and WRI is no longer a sponsor. We refer to both organizations in this document as the 2005 survey was sponsored by both.

2 http://www.ft.com/businesseducation/mba, accessed on 6 February 2006.

3 The six schools that did not respond are: University of Iowa, Tippie; Cranfield School of Management, UK; Imperial College London, UK; Hong Kong UST, China; University of Oxford; Instituto de Empresa, Spain.

4 Personal interview between Ellen Peirce and Dean Page, 19 June 2006.

5 Ibid.

6 Personal interview between Dean Peter Lorange and Ellen Peirce, June 2006.

7 Personal conversation between Lisa Jones Christensen and Deborah Berechman, August 2006.

8 Ibid.

9 Personal correspondence between Lisa Jones Christensen and Cydy Cleveland, Erb Institute, 31 July 2006. Cyndy can be reached at: cyndyc@bus.umich.edu.

10 Ibid.

11 From Net Impact website at: http://www.netimpact.org/displaycommon.cfm?an=1; accessed 23 June 2006.

12 Ibid.

13 http://www.netimpact.org/associations/4342/usa_chapters.cfm, accessed 25 July 2006. Also, http://www.netimpact.org/associations/4342/int_chapters.cfm, accessed 25 July 2006.

14 http://www.hec.fr/newsletter/

15 From HEC website: http://www.hec.fr

16 Personal phone conversation between first author and Mark Milstein, 22 August 2006.

17 Ibid.

18 Personal correspondence between Lisa Jones Christensen and Cydy Cleveland, Erb Institute, 31 July 2006. Cyndy can be reached at: cyndyc@bus.umich.edu.

19 Ibid.

20 Email correspondence between Katie Kross, Director of CSE, 31 July 2006.

21 Interview prose obtained from Alison Reid, Kenan Flagler Business School, 31 July 2006.

22 Personal conversation between Dean Jones and Ellen Peirce, June 2006.

23 Additional correspondence by letter from Dean Robert Bruner, dated 14 August 2006.

24 http://www.zicklincenter.org/, accessed on 29 June 2006.

25 http://www.businessweek.com/bschools/05/full_time_profiles/navarra3.htm

26 Statement written in email response to survey.

27 The first author can be reached at: lisa_jc@unc.edu; the second author can be reached at: epeirce@unc.edu.

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