

# **Transition from Business Schools to Leadership Schools for Global Sustainability**

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## **ABSTRACT**

*In a fast-changing global marketplace, understanding the fundamental connections between business, society and environment has become an indispensable requirement. The roles and responsibilities of business leaders as change agents are becoming more urgent and complex, and concepts related to societal responsibility and sustainability are gaining recognition as significant elements in business strategy. Global sustainability has evolved into a complex, dynamic term interpreting economic, social, cultural, environmental and governance dimensions in analysis, discussion, policy development and implementation around the world. The Triple Bottom Line, provides a systematic approach in these lines and unravels how we might work in the 21st century. Academic institutions facilitate shaping up of behaviour and attitude of managers and leaders through business education, research, management development programs, training, and other activities, like the extent and promotion of new values and ideas. Here, in addition to the role played by Corporate and NGOs, there is a responsibility for B-Schools to take up the task of shaping managers and leaders of the future. Through a progressive approach, they have the potential to generate a wave of positive change, thus helping to ensure a world where both enterprises and societies can flourish. Investing in education and skills development with better student engagement and creation of a higher sense of social and ethical responsibility is crucial for a sustainable future. This paper presents a functional approach to provide tomorrow's leaders with the necessary knowledge to comprehend and embrace issues of sustainability with reference to Corporate, NGOs and more importantly B-Schools.*

**Keywords:** *B-Schools, Business Leaders, Global Sustainability, Sustainable Development*

## **1. INTRODUCTION**

"Sustainable Development", "Sustainable Organizations" and "Global Sustainability" have become part of a gamut of related and sometimes contested concepts for discussion, debate and action. Sustainability is increasingly viewed as a desired goal of development and environmental management. This term has been used in numerous contexts and in a variety of disciplines, ranging from the concept of maximum sustainable yield in forestry and fisheries management to the vision of a sustainable society with a steady-state economy. The meaning of the term is strongly dependent on the context in which it is applied and on whether its use is based on a social, economic, or ecological perspective. Although societies differ in their conceptualizations of sustainability, indefinite human survival on a global scale requires certain basic support systems, which can be maintained only with a healthy environment, stable human population, noble moral values and virtuous ethical

practices. A clearer understanding of global sustainability and the development of appropriate indicators of the status of basic support systems would provide a useful framework for policy making.

The World Commission on Environment and Development was initiated by the General Assembly of the United Nations in 1982, and its report, '*Our Common Future*', was published in 1987. It was chaired by then-Prime Minister of Norway, Gro Harlem Brundtland, thus earning the name the "Brundtland Commission." The commission's membership was split between developed and developing countries. Drawing on these, the Brundtland Commission began its work, committed to the unity of environment and development.

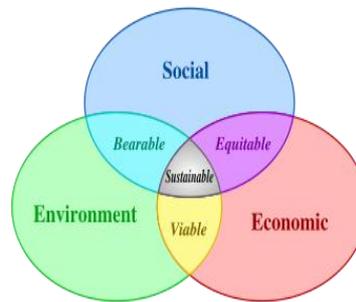
As Brundtland argued: "The environment does not exist as a sphere separate from human actions, ambitions, and needs, and attempts to defend it in isolation from human concerns have given the very word 'environment' a connotation of naivety in some political circles. The word 'development' has also been narrowed by some into a very limited focus, along the lines of 'what poor nations should do to become richer,' and thus again is automatically dismissed by many in the international arena as being a concern of specialists, of those involved in questions of 'development assistance.' But the "environment" is where we live; and "development" is what we all do in attempting to improve our lot within that abode. The two are inseparable."

Brundtland Report (1987) defines: "Sustainable Development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It is not a fixed state of harmony, but rather a process of change in which the exploitation of resources, the direction of investments, the orientation of technological development, and institutional change are made consistent with future as well as present needs."

The United Nations Conference on Environment and Development (UNCED) in Rio de Janeiro in 1992 (the so-called "Earth Summit") issued a declaration of principles, a detailed Agenda 21 of desired actions, international agreements on climate change and biodiversity, and a statement of principles on forests. Ten years later, in 2002, at the World Summit on Sustainable Development in Johannesburg, South Africa, the commitment to sustainable development was reaffirmed. In the meantime, sustainable development as a concept, as a goal, and as a movement spread rapidly and is now central to the mission of countless international organizations, national institutions and corporate enterprises.

Companies, government and non-government organisations are looking to new concepts and methods to operate. The Triple Bottom Line, created by John Elkington in the late 1990's, provides a systematic approach to begin to unravel how we might work in the 21st century. The three dimensions (as explained in the figure below) are:

- The Environment,
- Social and Cultural, and
- Economic.



(Source: [http://cmsdata.iucn.org/downloads/iucn\\_future\\_of\\_sustainability.pdf](http://cmsdata.iucn.org/downloads/iucn_future_of_sustainability.pdf))

## 1.1 Environment

The natural environment is our planet's dynamic and synergistic web of life. Natural tilts in the balance between relationships have occurred at various times in the past. None have been as significant as the ongoing shifts in relations between the natural and man-made environment, since the industrial revolution. The advent and dominance of human made systems and technologies now rivals the natural materials and related flows. The dynamics and value of biosystem support services and finite resources have often been ignored. The World Business Council For Sustainable Development in Switzerland, names Ten Threats to the planet's ecosystems. They include loss and damage to land, forest, species, water, fish and human health.

## 1.2 Social and cultural

If we intend to develop working models of global sustainability, we need to shift our thinking beyond environmental sustainability, and recognise the importance and interconnection of our social and cultural systems.

## 1.3 Economic

This involves developing measures, tools and concepts that have emerged as ways and means of including sustainability in new dynamics in economics and accounting, including Genuine Progress Index (GPI), Full Cost Accounting, Product Stewardship, Supply Chain Economics and the like.

It is this context that calls for a more functional approach by the Corporate, NGOs and the Business Schools (B-Schools) in leading towards sustainable development. There are several examples of cutting edge concepts and models for decision making across the world; some of these are global and voluntary, others are local and obligatory. In order for global sustainability to be operational in our society, we need to create systems for governing, managing and making decisions which take into consideration our natural and social environment.

Public surveys reveal that Non-governmental organizations (NGOs) often enjoy a high degree of public trust, which can make them a useful - but not always sufficient - proxy for the concerns of society and stakeholders. NGOs have become quite prominent in the field of international development in recent decades and have played a major role in pushing for sustainable development at the international level. The world is changing before our eyes. The current shift in the world's collective fortunes has also underscored the need for new approaches in the business classroom. The idea behind education about and for sustainability at B-Schools is to provide tomorrow's managers with the necessary knowledge to comprehend and embrace issues of sustainability, as

well as the capacity to manage and drive environmental changes, while taking their organisations to economic development.

## II. THE ROLE OF CORPORATE

The World Business Council for sustainable development states, “Corporates’ social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.” Thus, Corporate Social Responsibility (CSR) or ‘sustainability’ is not just complying with the law. It is not only philanthropy, but much beyond that. It implies conscientious business where organisations have to be seen as partners in their communities and not just as profit-centres that promote only the interest of their shareholders, but as businesses having obligation towards various stakeholders. Who are these stakeholders and what are their roles? In this perspective, any individual or group that can influence or is influenced by an organization's conduct is a stakeholder. Key areas of concern for the corporate are environmental protection and the wellbeing of employees, the community and civil society in general, both now and in the future.

A recent survey by PricewaterhouseCoopers of 140 chief executives of U.S.-based multinational companies found that 85 per cent of them believe that sustainable development will be even more important to their business model in five years than it is today.

Some of the positive outcomes that can arise when businesses adopt a policy of social responsibility include: Charitable contributions; employee volunteer programmes; corporate involvement in community education, employment and homelessness programmes; product safety and quality; greater material recyclability; better product durability and functionality; greater use of renewable resources; integration of environmental management tools into business plans, including life-cycle assessment and costing, environmental management standards, and eco-labeling.

Auditing and reporting on CSR to demonstrate good business citizenship is gaining significance. According to the book titled, ‘*Sustainability Reporting*’ published by the Institute of Chartered Accountants of India, “Sustainability reporting has become a common practice in a number of countries like the USA, Europe, Japan and Australia. Sustainability reporting is yet an emerging stage in Asia, Latin America, Africa and Russia.” The prominent CSR reporting standards are Account Ability’s AA1000 standard, based on John Elkington’s triple bottom line (3BL) reporting; Global Reporting Initiative’s (GRI) Sustainability Reporting Guidelines; Social Accountability International’s SA8000 standard and The ISO 14000 environmental management standard.

Although in India, sustainability reporting is not obligatory, subsidiaries of multinational companies as well as local Indian companies have started reporting on CSR. Even much before the issue became a global concern, India was aware of corporate social responsibility (CSR), due to the efforts of organizations such as the Tata Group. Corporate companies like ITC have made farmer development a vital part of its business strategy, and made major efforts to improve the livelihood standards of rural communities.

Infosys Technologies Limited is actively involved in various community development programs. Infosys promoted, in 1996, the Infosys Foundation as a not-for-profit trust to which it contributes up to 1%PAT every year. Additionally, the Education and Research Department (E&R) at Infosys also works with employee volunteers on community development projects. Infosys leadership has set examples in the area of corporate

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(IETE)The Institution of Electronics and Telecommunication Engineers , Hyderabad, India

(ICRTESSM-17)

18<sup>th</sup> June 2017, [www.conferenceworld.in](http://www.conferenceworld.in)

ISBN: 978-93-86171-49-8

citizenship and has involved itself actively in key national bodies. They have taken initiatives to work in the areas of Research and Education, Community Service, Rural Reach Programme, Employment, Welfare activities undertaken by the Infosys Foundation, Healthcare for the poor, Education and Arts & Culture.

SAIL (Steel Authority India Limited), Tata Chemicals and NLC (Neyveli Lignite Corporation) were the winners of the FICCI-SEDF (Federation of Indian Chambers of Commerce and Industry- South Asia Enterprise Development Facility) CSR Awards, 2007. Tata Steel had ranked among the top 100 companies in Standard and Poor's 'The Global Reporters Survey of Corporate Sustainability Reporting'.

ITC partnered the Indian farmer for close to a century. ITC is now engaged in elevating this partnership to a new paradigm by leveraging information technology through its trailblazing 'e-Choupal' initiative. The initiative got recognised in 'World Development Report 2008' published by World Bank as a transformational initiative for sustainable development of society by empowering small/marginal farmers and enabling rural wealth creation in agriculture. ITC is significantly widening its farmer partnerships to embrace a host of value-adding activities: creating livelihoods by helping poor tribals make their wastelands productive; investing in rainwater harvesting to bring much-needed irrigation to parched drylands; empowering rural women by helping them evolve into entrepreneurs; and providing infrastructural support to make schools exciting for village children. Through these rural partnerships, ITC touches the lives of nearly 3 million villagers across India. It received the 'FICCI Outstanding Vision Corporate Triple Impact Award 2007 for invaluable contribution to the triple bottom line benchmarks of building economic, social and natural capital for the nation'. It had also won the 'Asian CSR Award 2007 for Environmental Excellence' given by the Asian Institute of Management. Other Indian companies like Wipro, Dr Reddy's laboratories, Ford India Limited, Mahindra & Mahindra, Bajaj, Larsen & Toubro, etc are largely using GRI guidelines while reporting.

While, the 'beyond charity and legal obligations' agenda of sustainability may be challenging, it is meaningful to integrate social, environmental and ethical concerns into business processes. It is more sensible to embark on 'green policies' while working out the financials of the business. The findings of the research conducted by the UK's Institute of Business Ethics, which compared companies in the FTSE 250, provided strong evidence that companies committed to ethical behavior perform better financially, over the long term than those lacking such a commitment. Thus, corporate governance has a significant role to play in controlling the perils of uncontrolled development, satisfying the needs of the present generation and at the same time ensuring that the resources of future generations is not jeopardized.

The functional approach for the business would be to consistently pursue with sustainable development initiatives irrespective of whether warranted by Government or statutory bodies. Corporate sustainability is the 21st-century goal for business; achieving it requires participation of all functions within a company. Good corporate citizenship involves not just responsibility for a company's managing its internal matters, but also for how those processes are reflected across the sustainability of the external environment. This consciousness and realization should be imbibed into the core values of the organization itself, to persistently carry out responsible management practices.

## II. THE ROLE OF NGOS

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The World Bank defines NGOs as “private organizations that pursue activities to relieve suffering, promote the interests of the poor, protect the environment, provide basic social services, or undertake community development.” A World Bank Key Document, ‘Working With NGOs’, adds, “In wider usage, the term NGO can be applied to any non-profit organization which is independent from government. NGOs are typically value-based organizations which depend, in whole or in part, on charitable donations and voluntary service. Although the NGO sector has become increasingly professionalized over the last two decades, principles of altruism and voluntarism remain key defining characteristics.”

As outlined by UNEP (United Nations Environment Program) “one of the major challenges facing the world community as it seeks to replace unsustainable development patterns with environmentally sound and sustainable development is the need to activate a sense of common purpose on behalf of all sectors of society. The chances of forging such a sense of purpose will depend on the willingness of all sectors to participate in genuine social partnership and dialogue, while recognizing the independent roles, responsibilities and special capacities of each.”

NGOs are a major figure in the sustainable development; from the international to local scale, and are engaged in a variety of key tasks: creating awareness, mobilization of public opinion, service provision, expert advice and analysis, implementation of various projects, monitoring and assessment. There are many NGOs who have proved that they can objectively contribute a lot towards sustainable development without over-depending on the government support and other machinery.

The Art of Living Foundation, founded by H.H. Sri Sri Ravi Shankar, is a multi-faceted, not-for-profit educational and humanitarian NGO based out of Bangalore, India, with a presence in over 155 countries, and has initiated a number of programs towards sustainable development. Sri Sri's Youth Leadership Training Program (YLTP) is designed to train youth to become community leaders and agents of socio-economic change. Launched in 1997 as a flagship project of the International Association for Human Values (IAHV), thousands of youth across the world, including South Asia, Middle East, South Africa, North America and South America are engaged in what is known as the “Sustainable Rural Development Program (SRDP)”. The Sustainable Rural Development Program strengthens communities through its ‘5H’ initiative with the following main areas as focus:

- Health - Providing basic health care for every member of our society
- Homes - Building a Roof over every Head
- Hygiene - Providing clean drinking water and sanitary conditions for all
- Human Values - Sustaining development through Human Values
- Harmony in Diversity - Bringing the World Together

Furthermore, Sustainable Rural Development works to:

- Raise standard of living in impoverished areas around the world
- Enable the people in these areas to create their own solutions
- Educate individuals at every level: mental, physical, emotional, spiritual
- Give every human being a chance for a disease free body and a stress free mind

- Foster harmony in diversity and cultural tolerance
- Create a grassroots model for progressive social change

Sri Sri says, “When there is a lack of two things – pro-activity and sense of urgency, we will have a slow and underdeveloped economy. We are dependent on the society and in turn society expects something from us, citizens. Each one of us is situated in that equation. We just need to attend this idea in our minds: What can I do for the society? What type of society do I want to leave behind for my children? One that is more beautiful than what we have inherited or one, which is more terror-stricken, unsafe, where we feel insecure and depleted of natural resources? These thoughts, ideas and such attitude of questioning have to be cultivated and ingrained in us. This can be brought about through education... Improvement of communication, sensitivity towards the environment, broader understanding about inter-dependence and a long-term vision, these are the basic factors that will bring about sustainable development. Not taking responsibility leads us to nowhere. You cannot progress in society without taking responsibility. We need to know this. Our main responsibility is to make people responsible. You are responsible for everything. And I think this one principle can help people go a long way.”

The unique aspect of these initiatives is specificity and sustainability. The former because the Art of Living meets the challenges born out of local circumstances through tailor-made solutions. The answers, it provides, are rooted in its philosophy of training local populace in the required skills. Kapsi, a once drought-prone area of Maharashtra (India), illustrates the success of Art of Living’s blueprint for service. Art of Living volunteers, directed by H.H. Sri Sri Ravi Shankar, build dams, and reservoirs in the area to store rain water. Next, the agrarian population of the village were trained in chemical-free farming techniques to give a boost to the poor produce. Gradually, other areas of daily living like better sanitation practices, de-addiction, women’s health, and environmental protection were introduced. The result? A prosperous, progressive village with plentiful water, rich crops and healthier people. These initiatives are carried out by Art of Living volunteers in conjunction with local people.

As the lurking dangers of global climate change become alarming, the Art of Living has taken up several holistic and multi-pronged initiatives to ensure environment sustainability. The goal of these initiatives is to take actions to protect the environment and encourage practices and lifestyles that nurture it. Combining awareness with effective actions, it has initiated several mass movements aimed at ensuring environment sustainability, which is one of the UN Millennium Development Goals. In 2008, the Art of Living, in partnership with Youth Serve America and United Nations Millennium Campaign, carried out a global environment project to mark the Global Youth Service Day. Hundreds of young people from 20 US cities planted trees, cleaned up beaches and raised awareness about global environmental issues, along with their counterparts from six countries.

As planting tree is considered one of the most effective ways of checking global warming, the Art of Living has been not only aggressively planting trees, but also encouraging the public to join in. In 2010, it launched a massive initiative christened “Mission Green Earth – Stand Up, Take Action” to encourage people to plant trees. The initiative, taken up in association with the United Nations Millennium Campaign (UNMC) and United Nations Environment Programme (UNEP), planted 100 million saplings between July 2008 and July 2009 in different parts of the world with the involvement of everybody from school kids, to visually-impaired students to celebrities, ministers and politicians. In 2007, Stand Up & Speak Out was a worldwide call-to-action to meet

the United Nations Millennium Development Goals and to raise awareness to eradicate poverty and hunger, promote gender equality, ensure environmental sustainability, improve health conditions and achieve universal primary education around the world. On October 16th 2007, volunteers of the Art of Living Foundation inspired millions of people to participate in this global event and endorsed Sri Sri Ravi Shankar's commitment to the Millennium Development Goals. Art of Living Foundation encouraged city governments, schools, universities, businesses, non-profit organizations, corporations and individuals to host or join an event in their area. Going forward from there, over 100 million people mobilized under the slogan "Stand Up - Take Action" at events in more than 100 countries around the globe between 17 and 19 October 2008, to demand that world leaders do not use the financial crisis as an excuse for breaking the promises they made in 2000 to achieve the Millennium Development Goals.

By addressing widespread challenges such as eradication of extreme poverty and hunger, promoting gender equality and women empowerment, reducing child mortality, combating HIV/AIDS, malaria and other diseases, ensuring environmental sustainability, developing a global partnership for development, etc., the Art of Living envisions a sustainable holistic development. H.H. Sri Sri Ravi Shankar has brought diverse people from all walks of life on a common platform to find unified solutions through innumerable conferences, and symposiums. The common solutions, when integrated with the service rendered at the ground levels, are proving to be a strong platform for change. Through its multi-faceted initiatives, the Art of Living is showing the world that damage to ecosystem is not an inevitable by-product of technological progress and all its initiatives place protection of ecosystem alongside sustainable development.

Sustainable development is a contested concept that has been influenced by diverse intellectual histories, disciplinary concerns and national and local cultural assumptions. Equally NGOs, as institutions, are faced with a re-conceptualization of their roles and functions with the emergence of new governance and civil society creating shifts in political engagement and development thinking. As well as considering the conceptual dimensions of sustainable development, NGOs should also consider the practical concerns involved in moving towards a more sustainable society. Implementing the broad principles and agendas laid down at a global level involves devising strategies from the international to the local level, deriving appropriate sustainability indicators, utilizing effective methods for achieving community participation, education for sustainability amongst others which NGOs have to engage through a self-reliant functional approach.

### III. THE ROLE OF B-SCHOOLS

"The world's young professionals are seeking passion. Passion for their futures, passion for their work, and passion for what they can do to protect the environment. How can we guide this new generation of professionals into channeling their values, passion and commitment into working together for a sustainable future?"(IISD campaign materials for young professionals programming, 2007)

Management institutions can contribute, to a great extent, towards the creation of an inclusive and sustainable society. Late Dr. C.K. Prahlad says, "To be successful in bottom-of-the-pyramid markets, managers need to possess not only contextual knowledge but more importantly right mindset and sensitivity."

There is a critical need to accelerate efforts to train the next generation of sustainable development leaders. The changing world around us demands different sets of skills from professors who teach and from the students who

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learn. Are business schools keeping up with change? How does one rethink the MBA content, program, design, curriculum and delivery, assessment and redesign to align with or transform these changes? Business is not about production, costing, accounting, financing and marketing problems, and business education is not about rules and algorithms to solve them. Business is a living process of human relationships that shape the lives of all its stakeholders – customers, employees, creditors and suppliers, distributors and retailers, governments and the governed, and the local and global communities. How do business schools engage their students in the rigorous intellectual, moral and emotional exercise and standards that should be the very heart of business education?

This necessitates (re-)designing degree programs that are more flexible, integrated, and experiential. It is required to cultivate a wider range of skills in teachers and students alike - including those of critical thinking, business justice and faith, good judgment, moral reasoning, personal awareness, and social entrepreneurship.

Argues Joel Podolny, former dean of the Yale School of Management, and ex-professor at Harvard Business School, “Most of the top executives of fraudulent firms were trained in the top business schools of USA. Hence, to what extent can our business schools claim exoneration from and be indifferent to the role thousands of MBAs played in these corporate scandals? Moreover, many people believe that management education has contributed to the systemic failure of leadership that led to the current financial crisis or the Wall Street meltdown. The current crisis is a clear proof that business schools have not done enough to equip students with the modicum of integrity, honesty, moral courage and moral reasoning. The degree of contrition at business schools seems small compared with the magnitude of the offense.”

Starting 2009, students in all MBA programs at the secular George Washington University in Washington, D. C., takes the school’s new ethics-based curriculum that emphasizes ethical leadership, corporate responsibility, and globalization. The curriculum was rewritten from the ground up, so that every course views business with ethical decision making in mind. “The global business paradigm has shifted,” says Susan Philips, dean and professor of finance, and “it is our fundamental responsibility at the GW School of Business to inspire students to act responsibly, lead passionately, and think globally.” (BizEd, May/June 2009).

Given our discussions thus far, how can B-Schools train out students to become more conscious about sustainable development? By the time they graduate, do they know their values, discover their unique core skills and competencies, discern what is meaningful to them and what they really want to do, to be, and to become? How do these students factor in prospects like money, fame, power, personal values, and quality of life in their job career choices? Are money, fame and power the only drivers of their career choice? On the other hand, to what extent do the outgoing graduates put a high premium on doing good in the world? How do B-Schools train students to the fundamental virtues of integrity, moral courage, wisdom and justice?

Says Oswald Mascarenhas, Director, Graduate Programs in Business Turnaround Management, University of Detroit Mercy “...Business school education should have both rigor and excellence. We should strive for and encourage new ideas, especially those that have lasting social impact. Refining the art of business management and business education is important because companies can be a powerful positive force for the greater good, and have potential to achieve more. In our world, the corporations are best equipped and most powerful to bring about change that can nurture a faith that does business justice. At the same time, the corporations have also tremendous power to destroy society by perpetrating market injustices. Hence, it is our greater and urgent responsibility for training future managers of corporations...”

Management institutes need to ensure that ethics and social responsibility get seamlessly integrated in all the three phases of management education, viz., input, processes and output. They can also, more specifically, take initiatives:

- To revise core courses to address education for sustainable development
- To develop new optional courses on sustainability
- To offer new resources for sustainability including industry case studies
- To encourage the integration of international experience to promote change and research
- To participate – through tie-ups with NGOs – in sustainability projects

Hence, a revolutionary change in the way of imparting knowledge and ideas from a sustainable point of view result in B-Schools shifting its orientation to L-Schools (Leadership Schools).

## IV. CONCLUSION

Tomorrow's leaders will need new skills and competencies to cope with increasing social and environmental challenges across a changing competitive landscape. A sustainability perspective will be critical to managing relationships, creating change and planning for the future. The business community has both the opportunity and responsibility to demonstrate that it can contribute effectively to and influence the sustainability agenda. The private sector is seen as a key provider of solutions and is increasingly expected to contribute towards sustainable development.

The need for ethical business practices for sustainability of enterprises was emphasized by Peter Drucker, "A good company is focused on long term survival...Profit is not the purpose of the organization but the measure of its efficiency...It gives primacy to human beings...It exists in a web of social relationships..." Business has great opportunities to be an agent of positive social, material and spiritual transformation. Participatory approaches are at the heart of sustainable development, and NGOs are increasingly significant partners along with governments, the private sector and community organisations. Management institutions can contribute towards the creation of an inclusive and sustainable society by shaping tomorrow's leaders with more responsiveness about sustainable development and social entrepreneurship.

How do B-Schools prepare, develop and mission their students as moral and human business professionals equipped to bring about a real positive difference in the challenging business world they are about to enter? Answers to these questions require that B-Schools, business professors and business curricula do not create masks that prevent their students from seeing the persons whose lives are affected by the business world. In this connection, B-School education should not only impart wisdom that discerns clearly good from evil, right from wrong, truth from falsehood, and the just from the unjust, but also empower students with moral courage to make choices that are more good than less good, more true than less true, more right than less right, more just than less just, and more challenging than less challenging. In other words, B-Schools should empower their students to integrate the mind (IQ), body (PQ), heart (EQ) and the spirit (SQ) in the balance of intellectual and moral reasoning (Covey 2004). This would enable the graduates to take leadership in sustainable ways of doing business. Tomorrow's Leaders are required to provide prudent business leadership as a catalyst for change towards sustainable development and to foster the business to operate, innovate and grow. And when this happens, B-Schools would transform their role to L-Schools, through imparting sustainable leadership thoughts and actions.

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