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Opportunities and Challenges for CSR Mainstreaming in Business Schools

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ABSTRACT

Extant literature has highlighted that business schools have been accused of promoting an educational ethos that emphasizes shareholder value and the pursuit of short-term profits and thereby preparing overly competitive future generations interested in profit maximization. This paper highlights the importance of integrating CSR into the mainstream of business schools' curricula, arguing for the responsible role that business schools should play but also emphasizing the strategic case for such integration. The paper analyzes the main challenges and opportunities that both hinder and facilitate mainstreaming of CSR at the heart of the business school curriculum and the role that the Principles of Responsible Management Education (PRME) can potentially play in this regard. The paper illustrates these drivers and constraints in the context of one specific business school in Lebanon that has successfully experimented with CSR mainstreaming, leading to a nuanced reflection on the possibilities of a real paradigmatic change in the context of higher management education at this critical juncture and what it is going to take to catalyze a real transformation beyond "bells and whistles" and mere rhetoric.

KEYWORDS

Accreditation, Business Schools, Corporate Social Responsibility (CSR), CSR Integration, CSR Mainstreaming, Middle East, Principles of Responsible Management Education (PRME), Utilitarian Paradigms

INTRODUCTION

The corporate scandals of the 1990s and the financial crisis at the end of the last decade have been shocking to business observers and triggered much debate and introspection. At the heart of these debates are questions pertaining to the root causes of these failures and, as importantly, the role of business schools as agents of change in the context of management education and business practice (Machold & Huse, 2010). Have business schools done what they can to prevent the current economic setbacks and the crisis in confidence in business education? Have they shown due diligence in promoting Corporate Social Responsibility (CSR) mainstreaming and alleviating the strong entrenchment of utilitarian perspectives or economic paradigms permeating management education

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(Ghoshal, 2005)? This paper will ponder these questions critically and systematically, making the case for CSR mainstreaming as an imperative in the context of best practice in management education. We argue that CSR mainstreaming is important to restore the societal legitimacy and trust in business and to ensure sustainable outcomes for society in the long-term that do not jeopardize human survival and the well-being of future generations (Alajoutsijärvi Juusola, & Siltaoja, 2015; Scherer, Palazzo, & Seidl, 2013).

There is in fact what has been referred to as a crisis of confidence in business, with citizens around the globe losing faith in prevailing economic models and financial systems (Adams, 2012). The most recent manifestation of this soaring loss of confidence in business was the "Occupy Wall Street" movement, which was a nationwide boycott of banks in the US in light of Bank of America's announcement in 2011 that they would start charging customers $5 a month to use their debit cards. Capitalism, as we know it, has come under increasing attack and questioning, with various alternative models being advocated, including Conscious Capitalism or what Bill Gates refers to as Creative Capitalism, a new strand of capitalism that places social needs and human needs as primary goals of economic activity (Harvard Magazine, 2008). In light of these changing realities, some have gone so far as advocating for the need for alternative management theories and educational experiences that preserve the centrality of human dignity while also providing solutions to the complex and rampant social inequities and environmental degradation, thus helping to bridge the gap between the economic and social in orienting the decision making of for-profit, non-profit and government organizations (Alajoutsijärvi et al., 2015; Porter & Kramer, 2011).

At the heart of these debates are questions pertaining to the root causes of these failures and, as importantly, to the role of business schools as agents of change in the context of management education and business practice (Machold & Huse, 2010). Given the complex and multi-faceted nature of business decisions, and their increasingly visible implications for society, there has been mounting pressure on business schools to redefine their role and to design programs and curricula addressing the issue of social responsibility (Anderson, 2004; Schwartz, Kassem, & Ludwig, 1991). Have business schools done what they can to avoid the recent economic setbacks and the crisis in confidence in business education? Why are business school curricula lagging behind the changing realities? How can they reflect the new intellectual challenges, ask the right questions and provide students with both the mindset and the tools to address interdisciplinary problems in the context of global interconnectedness? Are business schools overwhelmed by their own challenges? Are they struggling to walk the talk like many business organizations and remain close to their own societies and communities (Kiron, Kruschwitz, Rubel, Reeves, & Fuisz-Kehrbach, 2013)? Have they been diligent in promoting CSR mainstreaming and alleviating the strong entrenchment of utilitarian perspectives or economic paradigms permeating management education (Ghoshal, 2005)? This paper will ponder these questions, and examine the opportunities and constraints facing the mainstreaming of CSR within business schools and how to reorient management education to amplify its relevance and impact in facing the pressing societal challenges of the twenty first century.

We start by highlighting the importance of integrating CSR into the mainstream of business schools' curricula or, in other words, making the case for CSR mainstreaming and integration. Business schools have been accused in recent years of not doing enough to overhaul their conventional curricula that emphasize shareholder value and the reckless pursuit of short-term profits (Machold & Huse, 2010) and continuing to emphasize economic rationality as the single overriding value over other values like, integrity, morality (Currie, Knights, & Starkey, 2010; Grey, 2004; Khurana, 2007; Starkey & Tempest, 2009; Starkey, Hatchuel, & Tempest, 2004) and shared value creation (Porter & Kramer, 2011). They have been accordingly blamed for preparing a generation of business managers that are overly competitive and self-interested. In other words, by failing to integrate reflections on ethical values in the curriculum (Holland, 2009; Jacobs, 2009), business schools have failed to sensitize future managers to the moral dimensions of business activities (Pies, Beckmann, & Hielscher, 2010; Rasche & Escudero, 2009) and the imperative of creating value for society at large (Hay, 2008; Hussey

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