



## **15<sup>TH</sup> ABIS ANNUAL COLLOQUIUM PROGRAMME**

### **MAIN STATEMENT**

**The 15<sup>th</sup> ABIS Annual Colloquium returns our network to its founding mission, and what we hold to be an uncontestable truth: that in order to build a more sustainable world, systemic change is needed in business education and talent development, so that the passion, mindsets, and skills of the next generation of leaders are more effectively harnessed and developed to solve the complex challenges that our planet faces.**

### **THE CURRENT CONTEXT**

The past 18 months have been highly significant in terms of the global sustainable development agenda. Acceptance has grown among political leaders, in particular, that urgent collective action is needed to tackle a range of complex, volatile threats to our biosphere and ecology.

As a result, intergovernmental commitments and policies around environmental and social issues – such as the COP21 Paris Agreement, UN Sustainable Development Goals and EU Circular Economy package – have set out clear goals and targets to achieve by 2030.

In this context, we stand at a vital crossroads: will these commitments genuinely inspire action at a global and regional scale? Will the key actors ‘stand up to be counted’ in order to deliver this ambitious agenda?

According to the latest Accenture – UN Global Compact CEO study<sup>1</sup>, private sector champions are committed to leading the way to 2030, but will require strategic support as they “work to align sustainability impact with value creation, and markets with sustainable development outcomes, such that business leaders can truly become the architects of a better world”.

This stems from a growing recognition that thriving markets and businesses will need to address sustainability challenges as an imperative, given global trends, and not just as the “right thing to do”. The prospects of a ‘Fourth Industrial Revolution’ imply an extended period of rapid and disruptive change, during which many industry and business models will be up for rethinking.

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<sup>1</sup> *Agenda 2030: A Window of Opportunity. UN Global Compact-Accenture Strategy CEO Study, 2016.*

## **KNOWLEDGE, SKILLS & TALENT AS THE DRIVERS OF SUSTAINABLE BUSINESS**

Business leaders will prepare for these disruptions as best as they can, using scenarios, foresight and other quantitative models. However, they must also address serious questions about the human side of their organisations. Traditional functions and jobs are already under pressure, while existing competences and experience may become redundant at a faster rate.

To date, few major companies appear to have integrated their business, sustainability and people strategies. Survey data from 2014<sup>2</sup> suggested that only 13% of companies were fully confident that they had the skills to successfully compete in a sustainable economy, and 25% of individual leaders. In comparison, 65% of firms had never carried out a strategic evaluation of what those skills would be.

Nonetheless, some leading companies are now attempting to define a 360 degree perspective of the talent and skills they will need to sustain success through to 2030 – from their Board of Directors and top executives down to new graduate recruits. Managing the full internal talent pipeline with a long-term vision – and working more closely with talent providers like business schools – is seen as vital to the company seizing transformative opportunities in the sustainable economy.

By extension, an increasing number of ‘millennials’ studying business are doing so with a view to creating to their company, facilitated by new technologies and the digitalisation of our everyday lives, and inspired by the possibilities of creating positive impact on the world around them. The conventional boundaries of business education need to be widened in order to cater for this new generation of sustainability entrepreneurs as a growing and influential constituency.

### **CAN BUSINESS EDUCATION KEEP UP?**

Deep concerns remain that business education is keeping pace with this reality, let alone the systemic transitions already under way. The perception is that business schools and universities are not equipping future managers and entrepreneurs with what they will need just to succeed in a VUCA world, let alone ensuring that sustainability is at the heart of their efforts to manage this unprecedented disruption.

Indeed, ABIS research in 2012<sup>3</sup> revealed that only 43% of Deans felt that their institutions were close enough to the corporate sustainability agenda to shape appropriate responses (even though 80% claimed that this had already been mainstreamed into core programmes). The incremental appearance of these issues in global accreditation standards has not led to deep reform and innovation.

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<sup>2</sup> *Skills for a Sustainable Economy: Preparing for the Perfect Storm. IEMA, 2014.*

<sup>3</sup> *3<sup>rd</sup> Global Deans Survey: Sustainability and the Future of Management Development. ABIS-EFMD, 2012.*

A 2016 ABIS – Unilever initiative on global talent development confirms that leading recruiters are seriously questioning the relevance of current business education approaches to drive their long-term sustainability agenda<sup>4</sup>. Supporting research shows that undergraduate and MBA programmes are particularly resistant to change<sup>5</sup>.

### **ADAPTING TO MILLENNIAL EXPECTATIONS**

Yet as this deficit has become clearer, millennials and students are demanding a new approach. In 2013, undergraduates at Manchester University attracted global attention by calling for a complete redesign of the economics curriculum<sup>6</sup>.

More recent data from surveys conducted by Yale-GNAM-WBCSD<sup>7</sup> and GMAC<sup>8</sup> show that an overwhelming majority of business school students want to work for corporate employers with a strong track record in sustainability, and achieve lasting positive social impact in their careers. In the former, more than 60% of respondents called for their schools to recruit more sustainability experts into the faculty and to increase sustainability-related career services and counseling.

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<sup>4</sup> ABIS-Unilever Global Talent Development Forum: Four Acres White Paper. ABIS, 2016.

<sup>5</sup> Education Initiative Mapping Report. ABIS, 2016

<sup>6</sup> <http://www.post-crasheconomics.com/>

<sup>7</sup> *Rising Leaders on Environmental Sustainability and Climate Change: A Global Survey of Business Students*. Yale

CBE, GNAM, WBCSD, 2016.

<sup>8</sup> *Personal Communication: Washington*. GMAC, 2016.