



Course: The Four Tenets of Conscious Capitalism

Philosophy of the program

Our purpose is to educate the current and next generation of business leaders & entrepreneurs in Europe to conduct business consciously. With 'consciously' referring to conducting business in a way that is purpose-driven, ethical, human-centered, sustainable, and inclusive, and where all Business Stakeholders (not only shareholders and managers) benefit. Especially in the last 10 – 15 years researchers demonstrated that consciously led companies not only ensure all stakeholders benefit as a result of economic progress, but conscious businesses also are economically more successful. However, the practices of conscious business – and what might be different from a traditional view on business – is not yet an explicit part of business education in Europe.

The current economic system is under pressure because of unsustainable exploitation of resources and increasing pollution of our planet. Climate change and severe biodiversity losses are accelerating at an unprecedented scale while societies are facing rising inequalities in wealth and access to opportunities. These problems are not separate crises, but they can all be rooted in fundamental flaws of the current economic system and imply a fundamental change towards an economy that is sustainable, circular, prosperous, and inclusive.

Many of the challenges Europe faces require businesses or support from businesses to create innovative solutions. Business not only are drivers for innovation, jobs and economic wealth, conscious businesses can also create solutions for real problems, but without the collateral damage to some of their stakeholders – be it towards nature, employees, health, equality, or local communities. Currently, too many businesses are still operating extractively, making them (major) contributors to some of our biggest problems such as climate change, inequality, public health and loss of biodiversity.

We believe businesses can be drivers of good, if they design, organize, and create their business consciously. Therefore, it is of paramount importance to educate current and future business leaders regarding how to manage more consciously so that potential damage is eliminated or minimized, and to increase benefits to society and the planet. We aim to address this challenge by creating and teaching an innovative business syllabus which includes Conscious Business Practices for bachelor-, graduate- & executive-level education. Based upon the Syllabus, Conscious Business Education trains current business teachers on how to incorporate the Syllabus into their business education courses and/ or programs.

Goals for the complete syllabus on Conscious Business (21 courses):

1. Describe and teach innovative methodologies how business students can become more conscious leaders
2. Understand tools and methodologies for conscious business
3. Apply tools and methodologies to manage businesses better
4. Embedding ethics and ethical dilemmas in every course
5. Stimulate reflection and development of leaders to become more system-oriented, ethical, inclusive and conscious.
6. Superiority of purpose-driven companies



This course is unique, because:

- The first class takes place in nature or a transitional space such as an abandoned factory sight.
- The first class in nature is guided by a naturalist, forester, marine biologist, regenerative architect or similar.
- Students transcend discipline boundaries by using tools from the fields of biomimicry, design, happiness economics, business and others.
- Students continuously self-reflect on how their perception and expectations towards the meaning of a successful entrepreneurial venture change.
- The innovative tool “Conscious Entrepreneurship Impact Matrix” (CEIM) is used for the first time in this course.

Teaching instructions per course part

Part 1: Awareness – 8hrs/all day

The key of the first part of the class is that it takes place outdoors for a whole day. It’s a mandatory requirement that students, lecturer as well as additional experts (e.g. forester, naturalist, architect, recycling industry employee...) meet ideally in nature (forest, ocean beach, ...) or a transitional place such as abandoned factory buildings that are reclaimed/overgrown by nature.

At the beginning of the immersion each student receives a polaroid camera with a film that includes 10 photos.

During the first hour of the day the lecturer shares in the outdoors classroom the outline of the class, learning goals and the format. The lecturer introduces the concept of conscious entrepreneurship in the context of conscious business. Furthermore, the lecturer introduces/reminds the students of the concepts of biomimicry, bionic, circular economy and renewal vs. creation.

During a first guided walk through the environment students learn how to see/listen and make use of their senses. E.g., harmony and incongruity are pointed out. Students are asked to talk about what they see and notice and by that learn the concept of conscious visual storytelling.

In the afternoon students are asked to make use of their Polaroid cameras with only 10 photos to document what they experience. For this purpose, small groups can be built.

The class concludes with an individual open reflection about in what aspects students are now a different person compared to the beginning of the day.

Preparation



- Select a destination in nature or a transitional space which allows an inspiring immersive experience where students are able to make themselves familiar with the basic operating principles of nature.
- Book a specialist such as a naturalist, forester, marine biologist, regenerative architect or similar to give deep insights into the location.
- Prepare 1 Polaroid camera with 10 photos each for each student.
- Prepare an introduction to conscious entrepreneurship based similar to a teaser for the first session in the classroom.
- Prepare some awareness practices if not provided by the booked guide.

Activities: All day immersion into nature or transitional space; photographic documentation

Assignments:

- Preparation of observation presentation in small groups up to three students
- Update in self-reflection journal

Part 2: Creating insights and connecting with frameworks (6hrs)

The class starts with the presentation of the documentation by each group of students (max. 5 minutes per group of 3-5 students). The presentation can be a multimedia presentation or “show and tell” type of presentation based on the photos taken and the experiences made.

The second part of this class consists of a classic classroom lecture. The goal of this part is to understand relevant concepts and frameworks for a conscious business venture. The lecturer prepares presentations about Cradle-to-Cradle, Biomimicry, Nature Based Systems and Conscious Capitalism. During the presentation he/she/they regularly asks the students to connect what they learned in the outdoors session with the concepts taught.

After the introduction of the Cradle-to-Cradle concept, students are asked to study the virtual Showroom as well as the Material Upcycling Database at <https://materialdb.miniwiz.com/#>.

After the introduction of the concept of Biomimicry, students are asked to make themselves familiar with the Asknature database by going on an “Asknature scavenger hunt” (materials at <https://asknature.org/resource/asknature-scavenger-hunt/>).

The class concludes with the students identifying in groups problems that need to be solved and coming up with first ideas to solve that problem/these problems which could be turned into entrepreneurial ventures based on what they learned in class up to this point. The groups should consist of students with different backgrounds, so that they become aware of how what they see is impacted by their personal, cultural and other influences and biases.



Activities: Presentation by students; exploring the Miniwiz upcycling material database; biomimicry scavenger hunt; creative collaborative group work to identify problems that could be worked on as entrepreneurial ideas.

Assignments:

- Students need to take notes of potential problems/ideas, they'd like to work on.
- Watch "Joey Zwillinger (Allbirds): Simplicity & Sustainability. The Story of Allbirds", Interview at Bits & Pretzels 2019 (<https://www.youtube.com/watch?v=-FvgLEXCOp&t=55s>)
- Watch "Circle of Life - The Gaia Hypothesis", arteTV (<https://www.arte.tv/de/videos/100811-000-A/kreislauf-des-lebens/>)
- Read chapter 4 in Braungart, M., & McDonough, W. (2002). Cradle to Cradle: Remaking the Way We Make Things. New York: North Point Press.
- Update in self-reflection journal

Part 3: Creating a Conscious Entrepreneur Impact Matrix (3hrs)

In this class students work with the problem definition and the initial solution that they drafted. For the creation of a Conscious Entrepreneurship Impact Matrix the following steps are required:

1. Ask the students to create a stakeholder map related to their product/service idea.
2. Ask the students to create a rough product journey with the most important steps related to their product/service idea.
3. Ask the students to create a matrix based on 1. and 2.
4. Introduce the evaluation rubric from the Bhutan's "Gross National Happiness Policy Selection Tool" to the students and ask the students to do a very initial evaluation of each segment of the matrix by applying and adopting the tool accordingly.
5. Ask the students to identify the most critical segments. The students should distribute these segments among each other's and prepare an initial solution per segment until the next session.

Activities: Creating a stakeholder map as well as product journey (cradle-to-cradle); creating a first version of the CEIM

Assignments:

- Prepare a presentation of the initial ideas for solutions to the most critical segments in the Conscious Entrepreneur Impact Matrix
- Collect and bring material for prototype building



- Make yourself familiar with the latest GNH Report at <https://www.bhutanstudies.org.bt/category/gnh-report/>
- Update in self-reflection journal

Part 4: Conceptualization and practical prototype development (8hrs)

In part 4 the project idea is turned into a first physical prototype which takes the impact of the creation into consideration. Students use physical materials to build a first prototype. Optional: Students do this outdoors and make use of what they can find in nature or in the transitional space.

Ideally the university has a creative space/room where the prototype sessions can be held. Students are supposed to bring their own materials. They are not supposed to buy materials but recycle/upcycle used materials.

This part consists of several sessions. Each session starts with a short presentation of the status of the prototype by each group for all groups. They share how they incorporated the CEIM into the prototype/product. Students collect feedback from the other groups and then continue to work on the prototype.

During the whole class the lecturer(s) act as preceptors and walk from station to station and challenge the students' work.

In one of the sessions students collect qualitative, directional feedback by handing their prototypes over to another group and observe the group addressing and solving optimization issues concerning the prototype strictly based on the conscious entrepreneurship elements in their Conscious Entrepreneur Impact Matrix.

At the end of each session the Conscious Entrepreneur Impact Matrix is updated and shared with the lecturer. Changes in the matrix must be documented in a brief note. By that students refine their idea and discuss in teams the size and kind of impact of each step on each stakeholder.

Activities: development of prototypes; play music/nature sounds in the background; continuously update CEIM

Assignments:

- Prepare presentation of the prototype including explanations along the impact matrix.
- Read Rubin, R. (2023). The Creative Act: A Way of Being. Edinburgh: Canongate Books Ltd.
- Update in self-reflection journal



Part 5: Business aspects

Part 5 is a class in which basic business concepts are shared which are relevant for a conscious venture.

This class introduces an extended form of the “Business Model Canvas” for responsible businesses (see added teaching materials as an example).

In addition, alternative forms of business such as purpose companies (<https://purpose-economy.org/en/>), foundations and cooperatives are presented. Patagonia is briefly introduced as an “activist company” (Use the case of Albania’s untamed Vjosa River as an example: <https://www.patagonia.com/stories/europes-first-wild-river-national-park-is-here/story-134467.html>).

Students also learn what special financing options they have as a conscious entrepreneur. Introduce special Venture Funds (e.g. <https://www.worldfund.vc/>) as well as ethical bank ratings such as <https://www.fairfinanceguide.de/>.

Assignments:

- Prepare the pitch presentation as homework together with teammates
- Read Rubin, R. (2023). The Creative Act: A Way of Being. Edinburgh: Canongate Books Ltd.
- Update in self-reflection journal

Part 6: Pitching the prototypes and the impact

Students present their prototypes to a jury and present how they solved critical issues in terms of impact to the stakeholders. They also raise questions which are still critical and share how they’d plan to solve them.

The presentation of the prototypes can be organized as an evening event at the university which is generally open to students and faculty as well as administration. The presentation needs to include at least an explanation of the idea development process, the designed solution, a demonstration of the prototype and a presentation of the best and most critical sections in the CEIM.

In a final discussion students share in what way they approached the project in a different way because of the outdoors activities and what inspired them most during the course.

Activities: presentations of the ideas; reflection sharing session

Assignments:

- Update in self-reflection journal
- Celebrate the project as a team



Suggested tools from the toolbox

- Conscious Entrepreneurship Impact Matrix (CEIM) (tba)
- Self-reflection journal

Sources that were used to create this course (selection)

- Anderson, R. (2009). Confession Of A Radical Industrialist - Profits, People, Purpose - Doing Business By Respecting The Earth. New York: St. Martin's Press.
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- Chouinard, Y. (2016). Let My People Go Surfing: The Education of a Reluctant Businessman. New York: Penguin Books.
- Farnsworth, M. (2021). Biomimicry and Business - How Companies Are Using Nature's Strategies to Succeed. New York: Routledge.
- Goleman, D. (2009). Ecological Intelligence - How Knowing The Hidden Impacts Of What We Buy Can Change Everything. New York: Broadway Books.
- LearnBiomimicry. (2021). A field guide to Biomimicry - A brief overview of the core elements and practice of biomimicry. n/a: n/a.
- Lovins, A., Lovins, L., & Hawken, P. (1999, May-June). A Road Map for Natural Capitalism. Harvard Business Review, pp. 145-158.
- Mackey, J., & Sisodia, R. (2013). Conscious Capitalism - Liberating the heroic spirit of business. Boston: Harvard Business School Publishing.
- Polman, P., & Winston, A. (2021). Net positive: how courageous companies thrive by giving more than they take. Boston: Harvard Business Review Press.
- Rubin, R. (2023). The Creative Act: A Way of Being. Edinburgh: Canongate Books Ltd.
- Stahlhofer, N., Schmidkonz, C., & Kraft, P. (2018). Conscious Business in Germany - Assessing the Current Situation and Creating an Outlook for a New Paradigm. Cham: Springer.
- Wahl, D. (2016). Designing Regenerative Cultures. Axminster: Triarchy Press.

Suggestion for assessment and suggested assessment criteria

Pitch presentation

For the purpose of assessing the overall course work the pitch presentation could be a longer and more detailed presentation than it is usually required in first pitch presentations. It should be possible to evaluate the following criteria:



1. **Alignment with Conscious Business Principles:** Assess how well the prototype and business idea align with the principles of conscious business, such as social responsibility, environmental sustainability, ethical practices, and stakeholder inclusion.
2. **Impact and Purpose:** Evaluate the potential impact of the business idea on society, the environment, and other stakeholders. Consider whether the venture addresses a pressing social or environmental issue and if its purpose goes beyond profit maximization.
3. **Innovation and Creativity:** Assess the level of innovation and creativity demonstrated in both the prototype and the business concept. Look for unique approaches to addressing challenges and solving problems in the market while considering ethical and sustainable considerations.
4. **Feasibility and Scalability:** Evaluate the feasibility of implementing the business idea and scaling it over time. Consider factors such as market demand, resource availability, scalability potential, and the ability to overcome barriers to entry.
5. **Ethical and Sustainable Practices:** Examine the ethical and sustainable practices integrated into the business model, including sourcing materials, production methods, labor practices, and distribution channels. Ensure that the venture prioritizes transparency and fairness throughout its operations.
6. **Customer Value Proposition:** Analyze the value proposition of the business idea from the perspective of its target customers. Assess whether the product or service meets the needs and preferences of its intended audience while delivering social or environmental benefits.
7. **Financial Viability:** Evaluate the financial viability and potential profitability of the business venture. Consider revenue streams, cost structures, pricing strategies, and projected financial performance while balancing the pursuit of profit with social and environmental objectives.
8. **Community Engagement and Collaboration:** Consider the extent to which the business idea fosters community engagement, collaboration with stakeholders, and partnerships with other organizations to create shared value and address systemic challenges.
9. **Presentation Skills:** Assess the students' presentation skills, including clarity of communication, persuasiveness, professionalism, and ability to effectively convey the value proposition and vision of the venture.
10. **Prototype Quality and Functionality:** Evaluate the quality, functionality, and usability of the prototype. Consider factors such as design aesthetics, user experience, durability, and any technical specifications relevant to the product or service.

Make sure to communicate these criteria before the pitch presentation so that students are better able to understand the grading.

Information about the creator(s) of this course

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