

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:

- Each class starts with an exercise to discover more about the questionable assumption by most students that we are able to control our brain and therefore are able to control the decision we make.
- As part of the course, the students will not only learn explicit knowledge, but also their emotions will be awakened in the context of responsible business activities.
- The suggested type of assessment stimulates the analogue creativity of the students.
- The suggested type of assessment allows all students to learn from each other and collect inspirations about how to run a business in a more conscious way.
- Overall, the course opens the students' minds for a holistic approach in assessing the impact of doing business.

Suggested tools from the toolbox

- Stroop test
- Attentional blink deficit test
- Personal values discovery journaling exercise
- Theory U journaling exercise
- Conscious Business Score Card
- Poster presentation

Sources that were used to create this course (selection)

- Chapman, B., & Sisodia, R. (2015). *Everybody Matters - The Extraordinary Power of Caring for Your People Like Family*. New York: Portfolio / Penguin.
- Chouinard, Y. (2016). *Let My People Go Surfing: The Education of a Reluctant Businessman*. New York: Penguin Books.
- Hurst, A. (2014). *The Purpose Economy - How your Desire for Impact, Personal Growth and Community Is Changing the World*. Boise, Idaho: Elevate.
- Kofman, F. (2006). *Conscious Business - How to Build Value Through Values*. Boulder: Sounds True.
- Kofman, F. (2018). *The Meaning Revolution: Leading with the Power of Purpose*. New York: Penguin Random House.
- 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.
- Scharmer, O. (2016). *Theory U: Leading from the Future as It Emerges*. Oakland: Berrett-Koehler Publishers.
- Sisodia, R., & Gelb, M. (2019). *The Healing Organization - Awakening the Conscience of Business to Help Save the World*. New York: HarperCollins.

- Sisodia, R., Henry, T., & Eckschmidt, T. (2018). *Conscious Capitalism Field Guide*. Boston: Harvard Business School Publishing Corporation.
- Sisodia, R., Wolfe, D., & Sheth, J. (2014). *Firms of Endearment - How World-Class Companies Profit from Passion and Purpose*. Upper Saddle River: Pearson Education.
- 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.

Suggestion for assessment

Poster presentation

At the very beginning of the course teams of two students are created. One student becomes the “godmother/godfather” of a (relatively) “conscious company” and the other student of a (relatively) “classic company” from the same or a very similar industry (e.g. Chobani Yogurt and Danone, Southwest Airlines and Lufthansa, Ben & Jerry’s and Kraft Heinz) for the whole time of the course. The students are supposed to always reflect what is taught in class with their dedicated company.

The teams of two are asked to create a poster out of any materials (max. 2x DIN A0) by hand and present the poster to all students in a poster presentation session where students get up and walk from poster to poster.

During the creation of the poster the two students discuss the application of the four tenets at their respective company.

Extension 1: students give (subjective) points to the four tenets for each company.

Extension 2: Additionally to the poster presentation students fill in a “Conscious Business Score Card”. All cards are then collected and shared with all students so that all students have a collection of inspirations about how to run a business in a more conscious ways to take home.

Suggested assessment criteria (e.g. rubric)

Criteria for grading the poster presentation are:

1. Content (depth, clarity, application of conscious business tenets)
2. Design (creativity, appropriate for the content, effort)
3. Personal presentation style (speaking freely, no notes, presenting to the audience)
4. Q&A (ability to answer questions)

#3 is the most individual grading criteria which is usually necessary for grading since group gradings are not allowed.

As for Extension 2 (“Conscious Business Score Card”): Extra points can be awarded for Score Cards which are handed in. Alternatively, grades can be made to be unlocked by handing in the “Conscious Business Score Card”.



Co-funded by
the European Union



**CONSCIOUS
BUSINESS**
EDUCATION

A detailed rubric for the poster presentations can be found in the separate document "Rubric for Poster Presentations"

Information about the creator(s) of this course

Prof. Dr. Christian Schmidkonz

Munich Business School

christian.schmidkonz@munich-business-school.de

