



An Inspirational Paradigm for Jesuit
Business Education

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AN INSPIRATIONAL PARADIGM FOR JESUIT BUSINESS EDUCATION

A. Introduction—the State of Affairs

“Business is a noble vocation, directed to producing wealth and improving our world. It can be a fruitful source of prosperity for the areas in which it operates, especially if it sees the creation of jobs as an essential part of its service to the common good.” – Pope Francis, *Laudato Si’* 129.

Despite significant global economic progress in recent decades, extreme poverty persists and environmental degradation continues. Far too many lack access to the goods and services that are essential to survival and thriving—including nutrition, healthcare, education, decent jobs, clean water, sanitation, affordable housing, and clean energy. Tragically, it is typically those on the margins—including women, children, minorities, migrants and refugees, and indigenous communities—who find themselves most excluded from the benefits of the market economy. At the same time, inequality in income and wealth remains high both within and between countries, and in some instances, inequality is increasing.

The nature of work is rapidly changing. Artificial intelligence, and automation are replacing work formerly done by humans. Labor market disruptions like these can feed into rising inequality, as more and more workers face futures of anxiety, and while the gains from technological progress could provide widespread societal improvements, instead they all too often accrue to those at the top of society.

Universities and, more specifically, undergraduate and graduate business schools, play a crucial role in addressing these challenges and building opportunities for positive change. Their responsibility, at a minimum, is twofold:

- To generate new knowledge that informs and transforms the way business is conducted through their research; and
- To help raise awareness and provide a framework for reflection on the role each student plays in being part of the solution, and to support students and faculty as they develop concrete strategies for becoming part of the solution to these challenging issues.

As J. Matthew Ashley extrapolates from Pope Francis’s writing, the Jesuit university, and in particular the Jesuit business school, can be an instrument of mercy that will provide a powerful impetus to action to understand the world and change it.¹

We must not be naïve about the complexity of these challenges. The world is more interconnected than ever before, which often provides incredible opportunities to make both positive change and lasting destruction. The fourth industrial revolution is proceeding at a dizzying pace. Indeed, some have referred to this as a “VUCA moment”—a moment characterized by volatility, uncertainty, complexity, and ambiguity. This makes the reform we need harder to achieve, but even more of an imperative.

At the same time, business faculty across the globe are engaged in research that affects the way business is conducted. Accreditation bodies are recognizing societal impact in their standards, to which business schools must adhere. We are also encouraged by the recent statements of The Business Roundtable² that put aside the Shareholder Primacy model. “Each of our stakeholders is essential,” The Roundtable concludes, “[and w]e commit to deliver value to all of them, for the future success of our companies, our communities, and our country.” The movements for sustainable development, just resource allocation, and humanistic management practice and policies – and the growing sensitivity toward the effects of business practices on the quality of life and the potential of local communities – give us hope that business may be the surest and best means of addressing the urgent problems of our day. The corporate social responsibility movement has affected businesses of all sizes. Other movements such as the triple bottom line, the Global Reporting Initiative, and the United Nations Global Compact with Business are calling attention to the fact that we cannot continue to do “business as usual.”

¹Ashley, J. Matthew (2018). “The Jesuit University as an Instrument of Mercy” *Jesuit Higher Education: A Journal*, vol 7 no. 1, Article 3.

²The Business Roundtable is an association of CEOs from leading companies in the US.

Corporations throughout the world are changing the way they do business, and shifting what they measure and report as elements of performance.

Organizations like the Sustainable Accounting Standards Board are creating frameworks for these reporting metrics. The OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Human Rights provide important frameworks that can be incorporated into our curriculum.³

B. Hungers

This shift links directly to what our students are demanding. We believe that what motivates students at the deepest level are what we might call “hungers” or “desires” that drive and inspire their idealism and their sense of hope. They need to be equipped with the skills to survive in today’s economy, but they also yearn for integral human development—the development of the whole person.

These are the hungers that Jesuit business education hopes to stir and to meet:

- **A Hunger for Integrated Knowledge:** Students today appreciate having so much information at their fingertips, and yet they long for a more robust formation that integrates their intellectual, affective, and volitional capacities and helps them to appreciate how the varied subjects and disciplines fit together to reach greater depth of understanding.
- **A Hunger for a Moral Compass:** Students today experience the limitations that accompany a moral discourse that focuses almost exclusively on individual rights, while largely ignoring the responsibilities we have to each other. Our students are not looking for recipes, but instead display a desire to acquire an ethical foundation and a method for moral discernment.
- **A Hunger for Community:** Students today value building meaningful communities which have genuine connectedness, and which incorporate engaged civility; they display a new strength of passion and commitment to use their gifts and talents for others; there is a sense among them that they have

³ https://www.ohchr.org/Documents/Publications/GuidingPrinciplesBusinessHR_EN.pdf
<https://mneguidelines.oecd.org/guidelines/>

found their voice as change agents, and now they long to participate more actively, creating more good in the world.

- **A Hunger for a Global Paradigm:** Having seen the limitations and the dangers of ethnocentrism and even nationalism, our students want to embrace a more cosmopolitan perspective; they see very clearly that each of us dwells in many communities, from the community of our birth to the community of the human family, and they believe that we have duties to each of these communities.
- **A Hunger for an Adult Spirituality:** Tired of the polarizing debates, our students long for a spirituality that sustains and empowers, one in which there is ample room for both faith and reason, and which gives meaning to their lives.
- **A Hunger for Dignified Work and Meaningful Impact:** Work is not just about earning a living. In the words of Pope Francis, it is also “part of the meaning of life on this earth, a path to growth, human development and personal fulfilment.” Young people today have a greater appreciation for this dimension. There is a desire to share and spread positive change. This drives the interrelated need for communication, diplomacy, integrated thinking, and collaboration.
- **A Hunger for Experiential Learning:** Jesuit business schools must adapt pedagogy to the learning styles of our 21st-century students, while remaining grounded in an Ignatian approach that emphasizes the learning process (context, experience, reflection, action, evaluation). Student learning outcomes are enhanced by immersive experiences and live cases.

C. An Inspirational Educational Paradigm for Jesuit Business Schools

To respond to these deep hungers in our current context, we need a renewal of Jesuit business education. This implies a new approach to shaping the new leaders we need at a complex moment in history, with the aim of creating a just social order in which all can flourish.

We have a responsibility not only to reshape our curricula, but also to touch our students' hearts and minds so that they can be a light to the world and use their skills and talents to address the grave challenges facing us all. While individual faculty members and schools have made progress, business education in general has not systematically made this essential shift.

The new educational paradigm has numerous elements that make it relevant, effective, meaningful, and truly Jesuit:

- ***Renewing Business Curricula***—New curricula would be developed in light of the insights of Catholic social teaching, and would encompass anthropology, ethics, corporate social responsibility, governance, sustainability, and understanding of the current social reality. While embracing the efficacy of the market economy, it would stress that economic activity must serve the common good, especially by meeting the needs of the poor and the excluded. In addition, it would emphasize that all private and public economic activity must be based on environmentally sustainable practices.
- ***Use of the Ignatian pedagogical paradigm***. Ignatian pedagogy recognizes the importance of context, experience, reflection, action, and evaluation. Research reinforces the importance of this approach and the essential role of immersive community engaged learning. The Ignatian paradigm is one of holistic formation. It seeks to inculcate the right attitudes and values in our students, based on the premise that “becoming” is more important than simply knowing. A “co-curricular” component, including direct contact with the poor and excluded, is central.
- ***A vision of the essential skills needed for this new kind of leadership***. Jesuit business education must build on the important foundation of humanities and technical education and include the essential skills needed for a new kind of leadership. These new leaders must be formed in ways that view uncertainty and ambiguity as opportunities, relying on creativity, communication, and storytelling as important skills for bringing about positive change. At the same time, they must see leadership as an opportunity for service to others and the common good.

- ***The role of key stakeholders.*** This includes faculty, alumni, and the broader business community. Jesuit business schools must engage and inspire the faculty to develop and deliver these new alternatives. Research on the impact of these changes, as well as the teaching of these new concepts, must become widespread.

A Jesuit education in business is firmly based upon an ethical framework that emphasizes the fundamental questions of the dignity and the potential of the individual, the centrality of the common good, and the importance of social networks that affirm and support human flourishing. Each academic field—marketing, finance, accounting, management, human resources, etc.—acknowledges that the present approach to business education, with its emphasis on the profit motive and neglect of social good, contributes to an unsustainable economy that does not support human flourishing. Each academic field should then offer an alternative vision based on ethical principles and the promotion of virtue. What is best for all and for the planet? It is the responsibility of each faculty member, department, and school to articulate their position vis-a-vis the Ignatian paradigm. Now is the moment to respond to this critical challenge for business education.

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