

# Sustaining Mission

Bard College, MBA Course 507

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**Residency Teaching Hours:** Mondays, 9-12 and 1-4

**Online Teaching Hours:** Tuesdays, 7:00-8:20 pm EST

## COURSE DESCRIPTION

“Sustaining Mission” aims to help you pull together everything you’ve learned in the Bard MBA Program and strengthen your ability, upon graduation, to do well and do good. How can you operate a business profitable *and* positively affect the world? What are the right choices to make when you set up a business? How can you resist ethical short-cuts and short-term thinking as you operate the business? How can you positively impact your community? Your workforce? The environment?

This course will integrate big picture thinking with practical decision-making. We will begin with reflections on the current state of global capitalism. Given what we have learned in recent years from the financial crisis, rising inequality, and globalization, what is the appropriate role of private business and social enterprise in meeting human needs? The course begins with a sober assessment of our political economy “moment,” and ends by suggesting positive ways business can reshape the world. In between, you will take one company and measure the details of its social performance based on the B-Corps Assessment.

## COURSE STRUCTURE

The course outline is on the next page. Occasionally, we will deviate from this to accommodate guest speakers.

Since this course is new, I will be open to taking periodic detours and making small curriculum changes along the way. Rest assured—the assignments will not change. But some of the material, the order of the presentations, and class methods might. So please provide me with lots of feedback throughout the course, and let me know your ideas for making the course more interesting and valuable.

## COURSE OUTLINE

- I. Overview
- II. The State of Our Political Economy
- III. Doing Well and Doing Good
  - A. Preliminary Choices
    - Beneficial Product or Service
    - Clear Mission Statement
    - Branding and Messaging
    - Stakeholder Structure & Ownership
  - B. Ongoing Operational Choices
    - Stakeholder Engagement
    - Transparency
    - Good Governance
    - Smart Finance
    - Ethical Behavior
  - C. Community Benefit
    - Community Ownership
    - Charity
    - Diversity and Social Justice
  - D. Workforce
    - Pay Equity
    - Benefits (Health Care, Retirement)
    - Worker Participation
    - Unions
    - Worker Ownership
  - E. Environment
    - Physical Structures
    - Flows of Water, Energy, and Materials
    - Emissions and Waste
    - Engaging Stakeholders on Ecological Performance
- IV. Your Role in Changing the Political Economy

## **COURSE READINGS**

All the required readings will be drawn from four assigned texts:

- Jill Bamburg, *Getting to Scale: Growing Your Business Without Selling Out* (San Francisco: Berrett-Koehler, 2006). (G2S)
- Rana Foroohar, *Makers and Takers: The Rise of Finance and Fall of American Business* (New York: Crown Business, 2016). (M&T)
- Ryan Honeyman, *The B Corp Handbook* (San Francisco: Berrett-Koehler, 2014). (BCHB)
- Marjorie Kelly, *Owning the Future: The Emerging Ownership Revolution* (San Francisco: Berrett-Koehler, 2012). (OTF)

## **GRADING**

Grades will be based on participation and five short papers (explained below), allocated as follows:

- 25% for Class Participation
- 15% for Each of Five Papers and In-Class Presentations

Class participation includes being present, engaging with the material, and responding well to “cold calling.” That means that you need to complete all reading before class and come prepared to discuss it.

## **PAPERS AND PRESENTATIONS**

The main skills you will be asked to cultivate in this course are conciseness and thoughtful integration, both in your writing and oral presentations. In the real world, time is limited and precious, and these exercises are designed to help maximize your impact in the least amount of time.

Each paper you write will be a two-page memo—*and absolutely no more than two pages*. Each presentation you give will five minutes—*and absolutely no more than five minutes*.

Please be mindful that these are difficult assignments. As Winston Churchill once said, give me five minutes to write an hour speech or an hour to write a five minute speech.

## **TIMING**

The “orchestration” of the material, readings, and assignments are laid out on the next page. Again, some of the timing of the material might shift, but the timing of the assignments will not.

<b>Dates</b>	<b>Topics</b>	<b>Readings</b>	<b>Other Assignments</b>
Jan. 23 – Residency	Course Overview Why Mission Matters Historic Moment Shareholders & Stakeholder B Corps & Benefit Corps Preliminary Choices Overview	BCHB (116-48) (Recommended Reading but Not Required)	
Jan. 31 – Online	Makers & Takers <i>Presentations</i>	M&T (1-61)	Assignment #1: Chapter Reports
Feb. 7 – Online	Rethinking Mission	OTF (1-18) OTF (101-130)	
Feb. 20 – Residency	<i>Presentations</i> Corporate Structure Ownership Finance	G2S (15-44) G2S (57-76) G2S (113-31) OTF (189-200)	Assignment #2: Case Study on “Long Term” Mission & Core Impact
Feb. 28 - Online	Governance & Transparency Organizational Culture	G2S (133-41) OTF (177-87)	
Mar. 7 - Online	Scale & Growth Mergers, Acquisition, Resale (Guest Lecturer - TBA)	G2S (45-56) G2S (77-112)	
Mar. 14 – Online	Community Ownership	OTF (131-175)	
Mar. 20 – Residency	<i>Presentations</i> Charity Diversity & Social Justice Community Performance Review	BCHB (72-92)	Assignment #3: Case Study on Community
Mar. 28 – Online	Pay Equity Benefits (Health, Retirement) Unions Worker Participation Worker Ownership	BCHB (52-71) M&T (237-63)	
Apr. 4 - Online	<i>Presentations</i>		Assignment #4: Case Study on Workers
Apr. 11 - Online	<i>Presentations</i>		Assignment #4: Case Study on Workers
Apr. 18 – Makeup?			
Apr. 24 - Residency	Ethics & Dilemmas (Guest Lecturer – Alison Taylor)	OTF (201-208)	
May 2 - Online	Ecological Best Practices	BCHB (94-115)	
May 9 - Online	B-Corp Survey Review		
May 16 – Makeup?			
May 22 - Residency	<i>Presentations</i> Policy & Politics	M&T (315-326) OTF	Assignment #5: Case Study on Environment

## CLASS ASSIGNMENTS

For *each* of the five assignments, you will need to:

- Prepare a 2-page memo. This can be single-spaced, but must be in no smaller than a 12-point font.
- Prepare a 5-minute presentation. This can be just oral, but I strongly encourage visuals as well (PowerPoint slides, pictures, video, etc.). Remember that most information people take in is not just through their ears.

Assignment #1 is simple: Read and summarize a chapter of Rana Foroohar's book, *Makers and Takers*. The entire class will read chapters 1, 8, and 11. You will pick one other chapter, summarize it, and present it to the class. Chapters will be assigned during the first Residency.

Assignments #2-5 are all different parts of the same project. I would like you *individually* to pick one company you know, love, or are interested in, and work with the CEO or some other knowledgeable person to perform a B Corp Assessment. This Assessment will therefore be real, not hypothetical. For the business with which you work, you'll be performing a great service. B Lab says that it typically takes a company 2-3 hours to answer all the questions in the Assessment, but you'll see that some of the questions require the company to gather additional information internally. If any question is too burdensome, it's fine if you and the company skip over it.

I strongly encourage you to read the *B Corps Handbook* as you do different parts of this assignment. The assignments relate to different sections of the Assessment.

- Assignment #2 is focused on "Long Term Impact" and "Core Impact."
- Assignment #3 is focused on "Community Impact."
- Assignment #4 is focused on "Worker Impact."
- Assignment #5 is focused on "Environmental Impact."

For each assignment, I would like you to prepare a two-page memo to the company under review on how it can improve its score. You will append to the memo the raw answers from the Assessment (though I'll mostly be just reviewing your memo). Additionally, you will share the content of the memo with the class in an oral presentation not exceeding five minutes.

A couple of points of advice about this project:

- Pick your company immediately (after the first Residency ends)
- I strongly encourage you to work with an established, medium-sized company. The company should be large enough to have given some attention to social impact and old enough to have some real performance data, but small enough so that you're not working with a bureaucracy.
- If you have trouble finding a company, please let me know ASAP and I will help you find one.
- If something goes sideways with the company you're working with – or if you just get bored by it – you're welcome to shift to another company at any point in the semester.

The written components of each assignment are due at by close of business on the Thursday before each residency begins. The oral components, such as PowerPoint slides, are due on the days you present.

The only exception is Assignment #4 on "Worker Impact." Because we will have a guest lecturer during the April Residency, this paper will be due by our class on Tuesday, April 4.