

GSB students join international call for more action on climate change

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As COP21 gets underway, a new survey reveals that students from the UCT Graduate School of Business and other top-ranking business schools around the world are demanding that business prioritise climate change and sustainability.

A new global survey of students from top-ranking business schools finds widespread consensus that business must lead on solutions to climate change and sustainability to attract and retain talent.

The study was conducted by Yale University in collaboration with the World Business Council for Sustainable Development (WBCSD) and the Global Network for Advanced Management and includes more than 3,700 students at 29 business schools - including the UCT Graduate School of Business (GSB).

GSB director professor Walter Baets said business schools can play an important role in driving business solutions for social and environmental issues. "Business schools are shaping the minds and the thinking of future business leaders and are ideally placed to direct new thinking around climate change, sustainability and corporate responsibility."

The study found that corporations that unwilling act on environmental issues are increasingly punished by the men and women they would like to recruit. Forty-four percent of business students reported that they would be willing to accept a lower salary to work for a company with better environmental practices. Conversely, about one-fifth of respondents expressed an unwillingness to work for companies with bad environmental practices no matter what the salary. Students also overwhelmingly consider environmental action a profitable stance, noting that environmental protection will improve economic growth and provide new jobs.

"We often talk about transformational change to our society when talking about climate action. And that transformation will affect both business as well as the institutions that educate the leaders in business," said Peter Bakker, President and CEO of the WBCSD. "The role of business in society is changing. Business leaders need to understand the complex nature of sustainability issues and integrate solutions for social and environmental challenges, with the need for good financial results. The summary of survey results brings a clear call for change, demanding action on environmental sustainability. If business schools and business can deliver against this call for change, the necessary transformation toward a sustainable future will clearly be much more impactful."

The study shows that the next generation leaders expect business leaders, and in particular the C-Suite, to prioritise and responsibly lead in the search for environmental sustainability solutions, and they are willing to assume leadership roles themselves. More than two-thirds of participants said that they want to incorporate environmental sustainability into whatever job they end up in, regardless of their role or industry. All else being equal, fully 84% of students would choose to work for a company with good environmental practices.

While voicing a need for future employers to act on the environment, business students also demand action from the schools they attend; students want a more thorough integration of environmental issues into the core operations and curricula of business schools. A total of 61% of survey respondents thought that business schools need to hire more faculty and staff with expertise in sustainability; 64% want more career services and counselling on sustainability-related jobs.

"In the lead-up to the historic COP21 in Paris, these results highlight the rising priority of addressing climate change among future leaders," Baets said. "The study is especially important in our emerging market context where business has a key role to play in addressing the continent's biggest challenges. Aside from being an ethical and moral imperative, this study shows that it is also going to become the new frontier for the recruitment of top talent."

The results of the survey will be presented by Yale university faculty at a WBCSD seminar at COP21 on 8 December. *For a full copy of the report visit: <http://cbey.yale.edu/risingleaders>.*

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