

Editor’s Introduction:

**Two Papers from the King’s College Conference on
“The Horizons of Business Education”**

BERNARD G. PRUSAK

King’s College (PA)

What are the horizons against which a business school ought to teach its students? In other words, what sorts of jobs and careers—and what sorts of contributions to the world—ought a business school prepare and point its students toward?

One tried-and-true possibility is for-profit corporate America, but there are paths less taken as well. The March 2019 conference hosted by King’s College on “The Horizons of Business Education” had a threefold purpose: first, to come to a greater understanding both of non-profits and of social entrepreneurship; second, to learn about initiatives to prepare business students for the possibility of jobs and careers in non-profit organizations and as social entrepreneurs; and third, to learn about non-profits and social entrepreneurs currently making a difference in northeastern Pennsylvania and beyond.¹

Expositions publishes two papers from this conference. The first, by William Corcoran, President and CEO of American Near East Refugee Aid (Anera) from 2007 to 2017, makes the case that, while the “return on investment” of a career in the non-profit sector can be tremendous in terms of job satisfaction, students interested in such a career should consider developing the business skills honed in an MBA program. There are at least two reasons: first, spurred by intense competition for donor dollars and heightened donor expectations, “the non-profit world has enlisted standards of accountability, marketing, transparency, and technology that mirror most of what is found in comparably sized private corporations”; second (and consequently), “the core business qualities of a successful non-profit employee are now similar to those of for-profit staff.” Corcoran’s rich paper also reflects on recent developments in management theory, in particular the theory of servant leadership, which he submits has “made deeper purpose in work a possibility for students inclined to the for-profit world as well.”

The second paper, by Nicholas Santos, S.J., Assistant Professor of Marketing at Marquette University, focuses on the paradigm of business education now dominant in the United States. According to Santos, that education is focused on the pursuit of profit maximization, as Milton Friedman notoriously argued, 50 years ago, publicly-traded corporations should be.² The upshot, Santos submits, is that business education “does not allow us adequately to do anything about the dire situation of the world around us except in a very peripheral way: service-learning projects, immersion experiences, faculty consultations, etc.” From this point of view, the incorporation into the curriculum of courses in business ethics and modules on corporate social responsibility is not nearly enough. Instead, “What is needed is a shift in the focus of business education,” namely, “from the traditional profit-based firm-centric model to an outcome-based society-centric one.” Santos closes his paper by discussing a joint project, aimed at bringing about precisely that shift, of the International Association of Jesuit Universities, the International Association of Jesuit Business Schools, and Colleagues in Jesuit Business Education.

Another way to frame the King’s College conference where these papers were first presented is that it sought to bring the discourse of the humanities to bear on business education. Business students acquire impressive technical skills. To what end those skills should be deployed is not a technical question. It is a question of practical wisdom that, in this era of global climate change among other challenges to human existence, we ignore at our peril.

Notes

1. See the conference program available at https://www.kings.edu/academics/special_programs/mcgowan-ethics-center/horizons-conference.
2. Milton Friedman, “The Social Responsibility of Business Is to Increase Its Profits,” *The New York Times Magazine*, September 13, 1970, 33, available at <https://graphics8.nytimes.com/packages/pdf/business/miltonfriedman1970.pdf>.