Business school collaboration: Embracing our responsibility towards our planet

Concepción Galdón, Knut Haanaes, Daniel Halbheer, Jennifer Howard-Grenville, Katell Le Goulven, Mike Rosenberg, Peter Tufano, and Amelia Whitelaw discuss the importance of making knowledge available to the business community through various shared initiatives.
Far over half a century, evidence about climate change has been mounting. Growing numbers of citizens, governments, civil society organisations and companies have come around to embrace their responsibility towards our planet. In particular, business has been singled out for an important role in slowing and reversing the production of greenhouse gases, along with broader planetary responsibilities. As business schools, we must embrace our responsibility urgently, meaningfully and publicly. Of course, we acknowledge the challenges of doing so since so few of us are climate experts, and we must still deliver excellent teaching and research across the full range of business topics. However, inaction is itself a decision, and failure to act would fly in the face of the very purpose of our existence as knowledge-based institutions. We believe that every business leader must be versed in the science-based evidence around climate change – and the solutions toolkit. As management scholars, we believe that this shared understanding should inform the many decisions that business leaders take, whether in their organisations, in their dealings with communities and governments, or in their private lives where they lead in many related sectors. We must convey what we know to our constituents in business. That is our nature and, in delaying it, we would be acting against who we are.

Climate affects everything, from lives to livelihoods. Environmental issues are inextricably linked to economic and social matters, and, thus, to business matters. For example, on the positive side, data suggests that transitioning to a carbon neutral economy could generate up to $10 trillion in economic value and close to 400 million new jobs. Soberingly, the cost of net zero has been estimated by McKinsey to equal one half of global profits over the next quarter century. Failure to act will be even more costly. The transition will entail complex social, economic and governance issues. Executives need to be equipped with rigorous knowledge and develop the expertise to lead business through a completely new operational context. We must embrace complexity and have the ability to understand everything as a single interconnected system. Thus, the knowledge needed to confront this crisis is not exclusively about the science of climate. Management brings enormous value to the conversation. We generate timely knowledge about business transformation, measurement and capital, operations, organisational leadership and governance – all necessary to produce a zero-carbon future.
Climate change is a global problem, a systems problem. It cannot be addressed by any actor in isolation, only collectively and by changing the rules of the game by which the economic activity of all actors is conducted. In addition, therefore, to recognising that business action on climate change requires urgent acceleration, we also recognise the imperative for collaboration and a collective voice. With this conviction in mind, we founded Business Schools for Climate Leadership (BS4CL), a group of eight leading European business schools, coming from the UK, Spain, France, Switzerland and beyond. As BS4CL, we collaborate to develop and amplify research-grounded actionable insights for business leaders, students and educators combating the climate crisis.

Readers familiar with the dynamics of business schools will appreciate that collaboration isn't always evident or easy among us. We compete for students, faculty and funding, and we are in a permanent race to improve our respective rankings. While we commonly engage in small co-authoring collaborations, we differ from some of our colleagues in the sciences, where it is common to find large-group collaborations across universities, geographic boundaries and knowledge realm barriers.

There are some meaningful examples that prove we can do better than this. The Creative Destruction Lab (CDL), founded at the University of Toronto's Rotman School, is one such example. It consists of ten schools across North America and Western Europe, working jointly to accelerate the progress of “massively scalable, seed-stage, science- and technology-based companies” in a variety of industries: artificial intelligence, health, space, fintech – and climate. This is an example, but we need many more if we are going to tackle climate change. None of us can achieve sufficient impact by acting in isolation. Notwithstanding the strengths of our respective schools’ faculty, research, teaching, and student and alumni engagement, the scale and inter-disciplinarity of the challenge of climate change points directly to the potential gains from synergy.

There is both a symbolic case – demonstrating collaboration among our own schools – and a substantive case – achieving together what none of us can achieve alone – underpinning our purpose and joint ambitions. Collaboration defines BS4CL. Each of our schools is successfully doing its own activities to address climate change, yet collaboration allows for additional impact. Collaboration not only defines the cross-school nature of BS4CL, but also our model for catalysing activity within our schools and between academics in our networks.

Through our own collaboration, we hope to model a path for collaboration among competitors in various industries. We hope that our individual work and our collaboration – encompassing research, teaching and outreach – will ensure that all business leaders are equipped to bridge competitive boundaries, partner with their customers and suppliers, and work across sectors to address the climate emergency. The stakes are high globally. Ultimately, our goal is to inspire leaders to provide products and services that are not only profitable, but that also provide solutions to problems of people and the planet.
Since the beginning of our joint effort, we have assembled a core team of faculty and staff across our schools and benefitted from the support of many of our colleagues, students and alumni. We have defined a workplan, delivered on a toolkit that is available for free on our website, hosted a series of webinars (also available free of charge), presented our group at COP26, and published articles in various media and specialised outlets. The main topics we have covered so far are:

- Climate change and Inequality (INSEAD)
- Climate change and Nature: What Business Needs to Know (Cambridge Judge Business School)
- Climate change and Geopolitics (IESE Business School)
- Climate change and Technology (IE Business School)
- Climate change and Business Transformation (International Institute for Management Development, IMD)
- Climate change and Decarbonising Business (HEC Paris)
- Climate change and Risk Management (Said Business School, University of Oxford)
- Climate change, Standards and Business Value (London Business School (LBS))

Going forward, we plan to continue to work together, making knowledge available to the business community through various shared initiatives. In doing so, we hope to make a strong statement in front of our students, alumni, faculty and staff and the broader business world. We know what our responsibility is. We are ready to embrace it. We hope that the knowledge we make available will help our many stakeholders escalate their own commitment towards building thriving carbon neutral companies. The task at hand is as complex as it is timely and the business world – including business schools – has a paramount role to play.