

## **MBS Impact Strategy Development**

### **Theory of Change process**

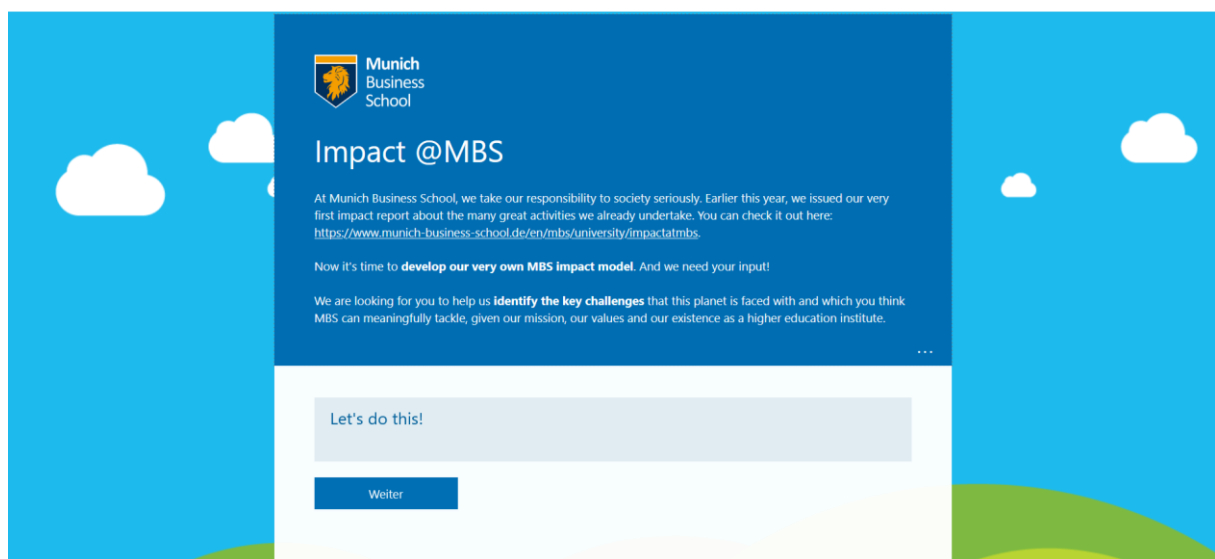
In order to develop our own impact strategy for Munich Business School (MBS), taking into account our mission and our value system, our network of stakeholders and (business) communities in which we operate, and their needs and desires, we have devised a multi-step process to identify, understand and detail possible areas in which MBS could and should strive for societal impact.

Whilst there are many existing standards that can be adopted, most notably the 17 UN Sustainable Development Goals, every organization that wishes to create credible, authentic, lasting and – most of all – inspiring (and thus multiplying) impact, should develop their own model, based on their own identity, their resources and the skills available within their network to achieve relevant impact goals.

We have taken this to heart by embarking on a journey that will likely continue throughout the coming years as impact strategies should never be static but rather react to changes and developments, both within the organization and the environment in which it is active.

#### **1) The Method**

In a first step, a short survey was created and shared across the entire MBS community. Four questions revolved around asking participants where they would like to see MBS create societal impact. The survey was shared with students across all programs but also alumni, staff and faculty including research fellows and external lecturers. We further invited external customers such as participants from different Executive Education programs to share their views. Additionally, long-standing partner universities and businesses who have collaborated with MBS over the years have been contacted and invited to complete the survey. This was amended with interviewing a member of the Advisory Board as well as talking to other external partners of MBS, including the building management and an artist who has completed many of the decorations and designs throughout the school premises over the last years. The goal of this exercise was less about obtaining a large number of data points but rather about a diversified view on MBS by its many different stakeholders. A total of 51 responses was obtained. All responses were recorded in an Excel file that will be made publicly available on the MBS website because participants have requested a transparent process throughout this strategy development.



From these responses, through qualitative data analysis and by means of inter-coder reliability measures (i.e., at least two independent coders went through the data and compared results

afterwards), all the themes that are important to MBS stakeholders have been identified. A tabular overview of this summary will also be made available on the MBS website, allowing all participants to verify that their input has been included.

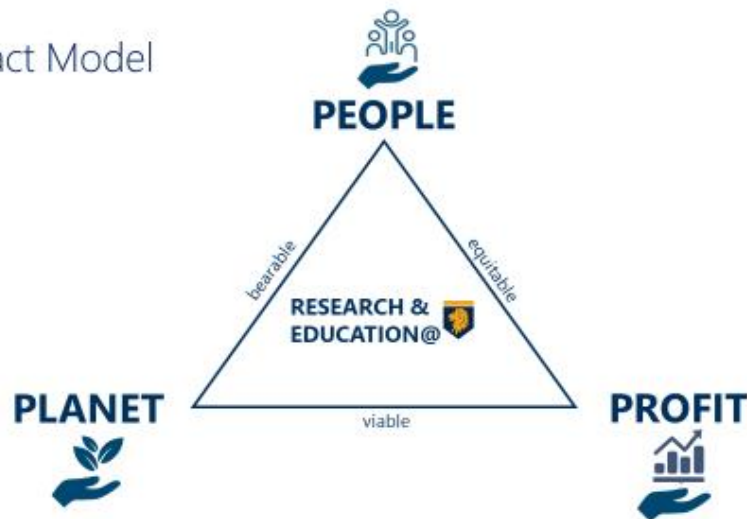
<b>Social Diversity</b>	Global-mindedness and openness, being a global citizen and welcoming everyone at MBS (e.g., mandatory level of diversity in fLK groups, integrating international students and staff, university-wide trainings for all, food offering inclusive of religious beliefs)	Equality and integration: ensure a fair treatment of all, including int. students and staff, "fair washing" instead of green washing, fair pay, support integration of int. students and staff in Munich, work against discrimination (race, gender), reverse mentoring	Social background: include those who lack financial support or academic environment, provide access to education for all (e.g., student projects, student teaching, free materials, scholarships) and help students see their privileged background (e.g., student volunteering, mentoring)	Physical and mental health and well-being: sports program, diet/nutrition program (e.g., healthy vending machines including plant-based food), yoga, mental health support for students and staff, stress management, role of sleep, mindfulness	True gender equality: female leadership activities (e.g., how can women present themselves, fair pay), equal representation of students in official functions (e.g., student representatives, track speakers), understand gender as more than just a binary approach	Physical and mental ability: be truly accessible, organize volunteering activities, be more inclusive)	Social and political justice (e.g., provide access to education and entrepreneurship projects for Ukrainian refugees), peace studies, religion and worldviews, poverty
<b>Environmental Protection</b>	Reduce paper use, print less, use recycled paper, recycle paper	Zero plastic (e.g., no plastic packaging)	Greener MBS (e.g., more plants including QR code to educate on benefits of plant, plant officer & plant station, green energy)	Waste reduction and waste separation (e.g., visit and collaborate with Münchner Abfallwirtschaft, reduce food waste, attend cleaning events such as WCUD)	Reduce carbon footprint, reduce energy use, aim at zero emissions (e.g., don't fly in Australian lecturers, become B-Corp certified, don't use cars to come to MBS, MBS-branded bicycles or bicycle partnership)	Life below water: save the oceans, reduce water usage	1% for the planet pledge
<b>Sustainable Business</b>	Choose sustainable businesses (e.g., guest lectures), catering services and suppliers (e.g., merchandise, products) based on sustainability and impact criteria	Organize fair at MBS with start-ups, SMEs and MNEs that fit the sustainability and impact criteria	Support social and impact entrepreneurship endeavors at MBS (e.g., how to set up a business)	Focus increasingly on regenerative business (circular economy), sufficiency in business and the impact of capitalism on society	Initiate strategic partnerships with NGOs (e.g., WWF, B Lab: B Corp certification, Economy of the Common Good (ECG): Gemeinwohlbilanz) and GOs	Support the economy of underdeveloped nations (e.g., African continent) through student projects and student scholarships for access to education	Organize events for the future of business (e.g., scenario workshops)
<b>Research and Education</b>	Build fundamental understanding for the earth and environment through courses in the curriculum (e.g., climate change, scarce resources)	Integrate social learning activities into the curriculum (e.g., social service projects, giving back to the community etc.)	Instill understanding for the responsibility of tomorrow's leaders in the curriculum (e.g., MBS-wide trainings, participation at WEF, <i>create value, not profit</i> )	Teach business ethics, morals, identity and responsibility as an individual and the impact/power for change everyone has	Explain reasoning behind certain courses in the curriculum better (e.g., business etiquette)	Carry out research at MBS on topics such as green supply chains	Carry out research in collaboration with the local community and their needs
<b>MBS Community</b>	Organize more team activities across all MBS students and staff (e.g. entrepreneurship initiatives)	Inclusive approach (consider students in decisions, ideation/co-creation, include part-time students)	Transparent communication of MBS efforts	Develop MBS app (e.g., sustainability activities/challenges etc.)	Join Green Office Movement for more sustainability in the office	Build greater network with other (local) universities	Ensure an integrated approach (e.g., holistic) instead of isolated measures (e.g., one-off activities)

In a next step, a first framework was designed around these themes: drawing on the Triple Bottom Line approach (Elkington 1994, 1997) because of references that were made within the stakeholder survey, an MBS-specific model was developed where research and education form the center of the approach, flanked by the three bottom lines people, planet and profit. This approach is not new nor is it the most recent one as newer endeavors have extended this model towards quintuple and more bottom lines. However, as a first step towards an MBS-specific impact strategy, it fits well with our mission and values (responsible, globally minded and innovative) and we already undertake many activities within all of these areas.

Developing our own impact strategy doesn't necessarily mean that everything that comes out of this process has to be radically new. Rather, many if not most of the existing initiatives should find a more structured home in an approach that is in line with the organizational goals. This allows for more targeted activities and events in the future which will help us achieve our ambitious goals.

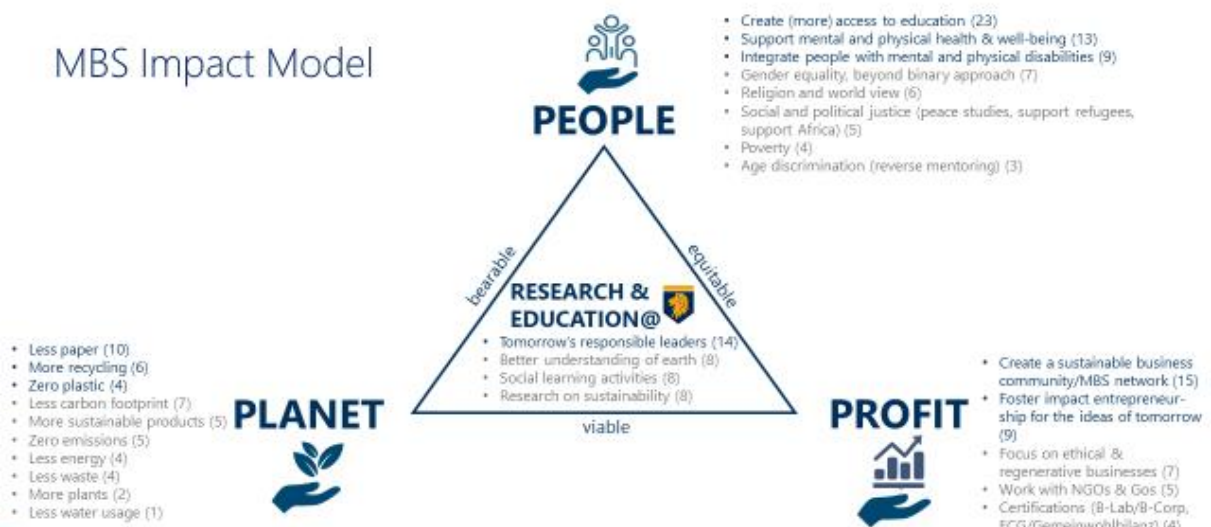
In order to verify that the themes identified through this process align with a more external view of MBS and business schools in general, a brainstorm workshop was conducted at Wargitsch Transformation Engineers, a consulting company for which MBS faculty serve on the advisory board. The outcomes of this workshop showed a remarkable resemblance to the results from the stakeholder survey, most notably on aspects such as access to education, integration into the curriculum and collaboration with the (business) community to achieve the goals. It was further discussed in this workshop that a good impact strategy needs to apply a holistic approach, meaning a diverse set of stakeholders need to be included in the process, and results need not only to be measured but also to be visibly communicated in their progress.

## MBS Impact Model



Using this framework, all the themes that had been identified from the stakeholder survey were linked to one of the pillars. As it has been important in this bottom-up process to exclusively let the stakeholder feedback guide the way, many themes have been identified – not all of which can be tackled immediately by MBS. Consequently, a first prioritization had to be done and those themes marked in blue were chosen as areas to focus on, for now. Factors that were used in this decision include the number of mentions throughout the survey, existing MBS experience and capabilities in the area and, to a certain extent, the time horizon along which first results can be achieved. The hope is that by selecting areas which represent strongly expressed wishes by the MBS community, in combination with a realistic timeline within which first results can be achieved, this helps to create shared excitement around the process, resulting in larger support and commitment from all stakeholders. This prioritization has been discussed with staff, faculty and the university management before it was finalized.

## MBS Impact Model



The themes that have been identified as a first priority for MBS in creating societal impact are, by pillar:

**PEOPLE:** access to education, mental and physical health & well-being and integration of people with mental and physical disabilities.

**PLANET:** zero plastic, less paper and more recycling.

**PROFIT:** a sustainable business community/MBS network and systematic support of impact entrepreneurship.

**RESEARCH & EDUCATION:** responsible leaders of tomorrow.

Such a prioritization does not mean that the remaining themes that were identified through the stakeholder survey will not be tackled. Rather, the themes in grey offer ideas for next steps, given that impact strategies are dynamic and evolve over time, as do the planet's and peoples' needs.

In order to develop specific sets of action, goals and key performance indicators (KPIs) to measure progress, two Theory of Change workshops were organized, one with staff and faculty (n=26) and one with students and alumni (n=17). Both workshops followed the same procedure, using an existing Theory of Change template. Each workshop focused on five of the identified themes, with the MBS core theme "responsible leaders of tomorrow" being tackled by participants of both workshops. While it would have been ideal to have both groups work on all themes, lack of peoples' availability during the summer (holiday) period made it necessary to split the topics between the different groups. Future activities include more workshops of this kind, for similar and new themes, both because the outcomes have been very insightful and because this ensures a continuous involvement of relevant MBS stakeholders. Additional participants for these workshops will and should be drawn from the extensive list of stakeholders involved in the survey.



What do we want to achieve?	Who will benefit from this (target group(s))?	How would we reach our target group(s)?	Which activities would help us realize our goal?	How should we measure our progress?	What would be immediate benefits (output)?	What would be our long-term goal (outcome?)
Key assumptions and risks	Key assumptions and risks	Key assumptions and risks	Key assumptions and risks	Key assumptions and risks	Key assumptions and risks	Which stakeholders will be affected by this?

In each workshop, groups of three to six people completed the above template for one of the themes. The staff and faculty (SF) workshop looked at access to education, impact entrepreneurship, zero plastic, less paper and responsible leaders of tomorrow. The student and alumni (SA) workshop, in addition to responsible leaders of tomorrow, looked at mental and physical health & well-being, integration of people with disabilities, more recycling and a sustainable business community.

The results of both workshops are described below and both an Excel file as well as photo documentation of the workshop will be made publicly available on the website.



## 2) The results

### PEOPLE

The group dealing with **(more) access to education (SF)** focused on full scholarships, summer schools, collaborations and student projects.

- Full scholarships could be offered to those who don't considering studying, let alone at a private business school. Funding could come from companies but also initiatives such as [Chancen EG](#). The beneficiaries would be underprivileged youth/pupils, i.e. those from non-academic households, those who would be the first in their families to go to college/university and generally those who come from socio-economically disadvantaged backgrounds, be that due to migration or poverty or both. Scholarships should go beyond covering the complete tuition fees and also include cost of living, in order to become a realistic option for pupils with little or no financial means to obtain an academic education. Ways to measure progress include immediate KPIs such as number or percentage of full scholarships and total funding obtained but also more far-reaching and thus more complicated aspects such as success rate of full scholarship-candidates (e.g., employability, career trajectory etc.) or impact on employment situation. Short-term outcomes of this strategy include greater diversity in the classroom and growing access to untapped high potentials which can increase the employment quality of future MBS candidates. In the long run, the goal would be to enable access to managerial careers/positions independent of one's social background.
- A summer school was also suggested as a way to provide access to educational materials beyond our enrolled students. Here, MBS staff and faculty would offer business-related classes to local/regional pupils from lower secondary schools, during the summer period, in easy and playful formats. Participation would be free which would require a funding program, e.g. through local businesses. Ways to measure success include number of participants per summer school, percentage of successful completion and the Net Promoter Score (NPS). As an immediate benefit of such an initiative, pupils would spend their summer time on educational matters. At the same time, MBS could build up potential interest in studying in general and at MBS in particular, among a new target group, whilst offering access to business-related topics for pupils who may not have had the opportunity to gain such an understanding, until now.
- Collaborations and student projects included initiatives such as [www.arbeiterkind.de](http://www.arbeiterkind.de) where volunteers engage to help motivate, support and guide pupils from blue collar working families access higher education opportunities. MBS students could apply for projects such as pupil mentoring, events such as charity drives and school visits where they would present their university, what it is like studying at a business school, why they have made that decision and what they have learned so far. Beyond specifically motivating pupils to study at a business school, social projects at local high risk schools could be initiated, fostering integration and understanding between young people from different backgrounds. Ways to measure the success of such initiatives include number of projects, number of pupils/schools reached, number of mentees, number of collaborations/school visits and more. Interviews and survey might be a way to elicit more qualitative feedback on these initiatives and what they have changed in the pupils' lives, over time. Overall, this will foster exchange and widen the MBS student horizon beyond the environment there are already familiar with. The hope is that, in the long run, this can improve social integration through mutual collaboration and shared understanding of the different lives people live.

The group dealing with **mental and physical health & well-being (SA)** focused on how MBS can support (international/exchange) students, faculty including external lecturers and staff when dealing with health issues and offer prevention programs. Cultural differences in approaching especially mental health and language barriers were mentioned as potential risk factors. Relevant communication channels to reach those in need included MS Teams, the MBS intranet (“Virtual Campus”), email, MBS social media accounts, WhatsApp but also an anonymous option such as a chat box. This would come in addition to the counselling sessions and materials provided by MBS Mental Health Officer Melanie Vogel – whose role and position was not known to all workshop participants and revealed great room for improvement in the internal communication at MBS. Offerings suggested to support students and staff/faculty at MBS includes access to a psychologist and emergency contacts such as a helpline, private or group sessions and workshops around mental health, stress etc., physical activities such as sports teams, yoga, meditation or access to existing sports opportunities in Munich, book clubs for digital detox, weekly or monthly [therapy dog visits](#) which have shown to reduce stress levels among students, and ways to subsidize expensive therapy sessions. Many of these ideas require funding which is why fundraisers and sponsorship opportunities were discussed. When looking at ways to measure progress, it was repeatedly stated that due to the sensitivity of the subject matter, most regular KPIs would be neither appropriate nor relevant. Data privacy and GDPR need to be taken into account, more than ever. Aside from attendance rates at public events, rather, individual feedback as well as anonymous surveys including mood meters could offer valuable insights about the reception of the initiative and be an indicator of the current state of participants. An immediate benefit of such an initiative, if done properly, would be the improvement of the mental and physical health & well-being of the MBS community. Extending beyond that, however, it was also discussed that raising awareness, creating an environment in which it is not only safe but normal to talk about these topics and building the corresponding brand image of MBS would be positive outcomes of such an impact initiative.

The third group under PEOPLE dealt with the **integration of people with mental and physical disabilities (SA)**. Similar to the previous group, this would require a holistic and particularly inclusive approach, be it the target groups of students, staff, faculty, external lecturers, visitors/guests or alumni but also the type of disability someone deals with. As a consequence, communication channels should offer both open communication but also anonymous outlets, depending on the needs of the individual. Internally, MBS should include relevant topics into their curriculum, e.g. “Business in Society”, and externally, MBS could reach out to different communities dealing with disability. On-campus counselling/ counsellors were also suggested as a way forward. Additionally, text to speech apps, group sessions on particular topics, guidelines for examination (e.g., additional time for students with certain conditions), social media collaborations with other organizations and generally a very open and transparent communication about the topic, both to raise awareness and create a safe space, were discussed. The sensitivity of the topic was highlighted and MBS would need to ensure that confidentiality is given a high priority when it comes to individual health status but also that the communication around various disability issues need to hit the right tone, be inclusive and offer room for dialogue. Such activities require people with specific training which makes this costly and requires additional funding. Progress in this area could be measured through internal and external feedback loops, e.g., through surveys among students, staff, faculty and other MBS stakeholders, but also via hard facts such as absolute and relative numbers of students enrolled with disability, staff/faculty with disability and changes of these numbers over time. The benefits of this inclusion strategy range from immediate improvements in accessibility to greater awareness, more diverse collaboration among people from all walks of life, and reputation for MBS. Long-term outcomes would be the creation of equal opportunities, more diversity and on-campus examples of what responsible leadership means in real life.

## PLANET

The group dealing with **zero plastic (SF)** devised a roadmap to eliminate single-use plastic at MBS, create meaningful activities around it and then expand this approach to other stakeholders, for greater impact.

- In a first step, with the support of an internal awareness campaign by marketing, all single-use plastic would be collected at MBS, from pens and bags to items from the MBS welcome package, the vending machine etc. Students, staff and faculty alike would be asked to drop off their plastic items. This collection process would be documented on social media.
- Next, local artists would be identified that work with plastic and use various techniques to turn it into art. These art pieces would be exhibited at MBS and then sold, e.g., at the graduation gala or through the MBS business network. The proceeds from these sales would then go towards NGOs and relevant organizations fighting against plastic. If successful, this could be turned into an annual event, collecting plastic from other organizations and turning it into art that is sold for a good cause.
- In parallel, after having collected all single-use plastic items, a new procurement guideline would need to be developed to ensure that only non-plastic items will be purchased at MBS in the future. Additionally, all processes should be turned digital, in order to reduce any unnecessary use of (plastic) materials.
- All of these activities would need to be communicated through MSB channels, including the website and social media accounts. This could include a pledge to go plastic-free as well as regular updates on the progress. Students, staff and faculty should be included in all communication, through testimonials, videos and more. The internal awareness campaign could be expanded to external campaigns, possibly also in collaboration with relevant NGOs/organizations, to raise awareness for the issue, create engagement and inspire others to reduce their single-use plastic items as well (e.g., plastic challenge on social media, tips and tricks on how to best substitute etc.).
- An MBS zero plastic community could be set up, from events (themed nights, World Clean Up Day participation) and guest lectures on the topic to collaborations with NGOs and relevant organizations. Additionally, a zero plastic student club could be created, to continue developing inspiring and creative ideas on how to reduce plastic use in- and outside of MBS. All expertise gained throughout this process could be used in advising the MBS building management, the cleaning company or other organizations on how to go plastic free, e.g., through student business projects or other consulting initiatives which may even bring additional funds that can go towards supporting the cause.

KPIs to measure the progress include kg of plastic collected, % reduction in plastic use at MBS, number of art pieces created and prices for which they sold, but also (social) media engagement and reach of the awareness campaigns.

Direct benefits of this initiative would be increased visibility of the issue and motivation of MBS stakeholders to change their behavior, but also cost savings under a new procurement strategy that avoids plastic items. Long-term outcomes include the positive impact that plastic-free has on the environment, a greener brand image for MBS which in turn may lead to strengthened ties with students and alumni who share the same values.



What started as a group dealing with **less paper (SF)** turned into a complete **paperless** strategy. The argument brought forward was that through digitization, MBS processes could, eventually, completely remove the use of paper. Even for documentation and archiving purposes, e.g. of theses and exams, it was mentioned that there are already strategies available that comply with data protection and GDPR requirements. The entire MBS community would need to be involved in this initiative, from students to staff to faculty and external partners, and commitment as well as buy-in would need to be created through university management support. Examples given to reduce the use of paper included use of tablets in class, no more printed course slides, digital exams, electronic forms including e-signatures and NFTs for official documents such as certificates. This would require changes in the examination guidelines that need to be formally approved by the examination board as well as careful instructions for all lecturers on how to set up digital classrooms, digital exams, what type of questions work in this format (e.g., no more multiple choice, rotation of questions, nothing that can be googled etc.) and corresponding (IT) support. Students would also need to be “trained” on digital examination, dos and don’ts and the overall rules (e.g., pay per print, price premiums for printed versions etc.). Examples such as the paperless office initiative from digital leaders like Adobe or Microsoft could be showcased and used as a blue print. Suggested ways to measure progress included % changes in electronic vs. paper solutions, kg paper consumption per year, changes in number of printed pages, certifications and ultimately ranking positions for paper initiatives. As a consequence, immediate benefits include better readability of documents (e.g., poor handwriting), more inclusivity for those with reading or writing incapacitation and cost savings through digital processes. Much of the student-based criticism received in recent years has focused on processes in the examination office, including paper hassle for admissions, expensive thesis printing and submission, or exam inspection. A paperless strategy could solve all of these aspects and even help with archiving and storage issues due to digitization. It does come with some expenses such as new/additional electronic solutions that would need to be purchased and, of course, adds to the energy footprint due to the digitization of the processes. Consequently, renewable energy sources would need to be adopted in order to offset this effect. Long-term, MBS could start advising other businesses and organizations on how to go paperless, offering the insights and expertise acquired throughout their own journey.

The third group under PLANET dealt with **recycling (SA)** and devised a series of activities for MBS. As target groups, all MBS stakeholders (students, staff and faculty) as well as Munich citizens, local businesses and governments/institutions were identified. It was suggested to launch a campaign via email, social media and offline posters on campus. Such a campaign could be attached to Earth Day or other international events linked with recycling and environmental protection. Suggested activities include installing a waste management system to turn food waste into fertilizer or re-use water for flushing toilets. Additionally, a student recycling/repair club could be set up to encourage more recycling activities but also organize events like flea markets or pop-up thrift shops (i.e., second hand, vintage, pre-loved instead of new, new, new). The topic of recycling should be included into the curriculum, including guest lectures and MBS Engagement Points for rewarding recycling behavior. Lastly, MBS procurement should focus on recyclable items for all purchases. Ways to measure the progress of this initiative included a waste management dashboard at MBS that keeps track of things such as kg or % of waste recycled, quarterly updates and reports but also tracking number of events organized and number of people involved. More qualitative and long-term oriented measures could include surveys to see if a change in awareness, attitude and ultimately behavior can be identified. As a consequence, the immediate benefits would include less waste production, more awareness of the recycling issue and the influence on MBS brand image. Long-term outcomes increased environmental protection, behavior change towards less waste production and increased efficiency in dealing with recycled materials that can lead to cost reductions.

## PROFIT

The group dealing with **impact entrepreneurship (SF)** developed a series of activities that can help foster a culture of solution-oriented business ideas. Direct target groups include MBS students, staff and faculty but also the local entrepreneurship community and funding/support initiatives such as EXIST. More indirect target groups include those for whom solutions are created and the greater economy. Various ways to reach these targets were discussed, including events and communication campaigns but also collaborations with industry, membership in entrepreneurship societies and programs as well as certification schemes in which MBS could participate that would give students and alumni access to funding or other means of support in building up their businesses. Activities range from events such as the MBS pitch night to the use of apps for solution-oriented decisions or simulations, the appointment of an Impact Ambassador, full scholarships for underprivileged pupils who can be encouraged to devise ideas for disadvantaged groups, impact projects at MBS (e.g., consulting opportunities such as the business project) or a stronger integration of the topic into the curriculum. It was further discussed that student-generated content and ideas should be highlighted on a continuous scale. Ways to measure this progress included feedback surveys, both within MBS (students and alumni) but also outside (entrepreneurship community, businesses etc.), number of start-ups generated, growth and employability of these start-ups, funding obtained and press coverage originating from these activities. More long-term, relevant rankings could also provide a way to measure progress as an impact-driven business school. As a consequence, the immediate benefits of such an initiative were seen as a creation of a culture of resourcefulness, attractive collaborations with business and NGOs stemming from such ideas and projects, guest speakers willing to share their stories at MBS and higher student intake in the master's program "Innovation & Entrepreneurship". More long-term outcomes that were discussed include a B-Corp certification, a more positive economic footprint on society and reputation building for MBS as a guardian of civil society.

The group dealing with the creation of a more **sustainable business community / MBS network (SA)** looked at various ways to cultivate an MBS community that is focused on sustainable ideas. The target groups for this initiative were defined as students, staff and faculty but also the businesses (start-ups, SMEs and MNEs) and expert speakers active in the field of sustainability. Ways to reach them would be networking platforms (LinkedIn, Xing etc.), MBS website/blog and social media accounts but also a good SEO and media coverage of relevant events and activities. This could be achieved through participation in or offering job fairs and other events to host relevant business at MBS (e.g., guest lectures, themed nights etc.), workshops and social media campaigns to raise awareness, but also business collaborations and materials such as books written by MBS faculty. Ways to measure the progress include immediate KPIs such as online reach and engagement but also number of participants at events as well as number and growth of sustainable business partners. Benefits would be consulting projects realized at MBS (e.g., business projects but also consulting opportunities beyond curricular activities through businesses reaching out to MBS for advice) and future students attracted to MBS because of this network. Long-term, positive outcomes would be the creation of a more conscious community, advocacy and a mindset change.

## RESEARCH & EDUCATION

Both groups (SF & SA) were tasked with looking into how **responsible leadership** can be realized at MBS. Results are presented separately, with a synthesis of similar ideas at the end.

The students and alumni group looked at the topic from a holistic perspective, identifying several larger stakeholder groups, including corporate (employees, managers, c-level), education (students, prospects and alumni) and society (communities, countries, governments). It was mentioned that an **inclusive approach** always bears the risk of leaving out relevant groups and should thus be handled carefully. A range of communication channels was suggested, depending on the target group: corporate reward programs, events, alumni networks, partnerships, social media communication, PR and work with relevant influencers. Events included those at university but also workshops, fairs or other types of networking get-togethers. Additionally, guest speakers/lectures, fireside chats and other expert events were mentioned as channels to deliver messages on responsible leadership. The activities that could be undertaken to foster a responsible leadership mindset include various initiatives (e.g., mentorships, trainings and workshops with experienced and renowned leaders), access to personality and talent tools (e.g., Clifton Strengths etc.), relevant events (e.g., guest lectures, themed nights such as “fuck up night” where successful leaders talk about their biggest failures, “impact pitch night” for students to enter with ideas around responsible leadership) but also social media challenges and internship/fellowship programs in business, government and non-profit, targeted at responsible leadership. Such a range of activities would require a strong network of willing and available partners/partnerships as well as budget which could, among other things, be obtained through sponsoring or public funds. Direct measures of success include number of events, speakers/mentors/trainers and attendees, feedback by the audience and the speakers (e.g., student survey, alumni survey, net promoter score, class evaluations etc.), participation and engagement rates on social media and number of internships secured. Indirect, more long-term measures would include increased awareness and understanding of the topic among MBS students, new job hires as a result of these initiatives and stronger ties to the business community. Ultimately, positive outcomes could be increased student intake due to MBS reputation regarding responsible leadership education, MBS alumni who initiate changes in corporate culture in their (future) work places, MBS alumni who go on to be entrepreneurs and either found something targeted at responsible leadership or display responsible leadership in their start-up and positive impact on existing companies that are part of the MBS business network.

The staff and faculty group chose a similar approach, focusing on the **role of trust** that is necessary between leading and led people. They listed similar stakeholders including (prospective) students, (future) employers, (future) colleagues, corporate partners and community such as family, friends and more but also added faculty and staff as well as (future) clients to the mix. Regarding communication, they differentiated between internal and public communication channels. Internal channels include communication at/within MBS (e.g., email, newsletter, Teams, Virtual Campus, in class, on campus, events) while public communication channels target the corporate network (e.g., website, social media (LinkedIn), advertising). Here, it was mentioned that messages on the topic need to be transparent as **transparency** leads to trust and consequences entail both positive and negative examples to showcase the power of responsible leadership. A breadth of activities was suggested, including initiatives at MBS (e.g., “impact pitch night”, start-up events, other competitions and collaborations targeted at responsible leadership), curricular activities (e.g., guest lectures, workshops, trainings, field trips, business mentors), extracurricular activities (e.g., faculty development through responsible leadership trainings, recruiting and career events targeted at responsible leadership, social activities, projects and events, student clubs, coaching and mentoring offers) and branding and communication activities through MBS website and social media channels

(e.g., inspiration videos on leadership, produced by MBS students, staff and faculty, maybe in collaboration with well-known business leaders). Here, a focus was put on working with and ultimately creating good **role models**. Many ideas were proposed to measure direct success of these activities (e.g., number of responsible leadership courses and other offerings, survey feedback (e.g. student and employee satisfaction survey, alumni survey)), AoL measures on leadership competences, career trajectory of alumni, number of social and responsible alumni start-ups and people benefitting from these, number of responsible corporate partners in MBS network, % increase in research output related to this topic, number of keynotes/presentations given on this topic, number of projects/collaborations, developed prototypes (impact pitching), competition wins and number of social projects and people benefitting). More indirect, long-term measures included MBS student employability, increase in MBS employee satisfaction and mental health, MBS reputation, well-ranked research profiles for MBS staff, external funding through client projects and changes in student/staff and faculty/alumni mindsets about responsible leaderships. Ultimately, it was argued that positive outcomes of such an activity could include changes to the business landscape (e.g., employee mental health, responsible business concepts, more positive corporate impact etc.), more sustainable business operations, decreased employee fluctuation and more sustainable solutions for the future business environment.

### **3) A first MBS impact model**

The results from our Theory of Change workshops are very much in line with what more recent literature is discussing: that reducing harm and minimizing negative impact is no longer sufficient. This was especially well highlighted in the workshop group intended to develop ideas for using less paper, but who ended up instead devising a roadmap to become a paperless university.

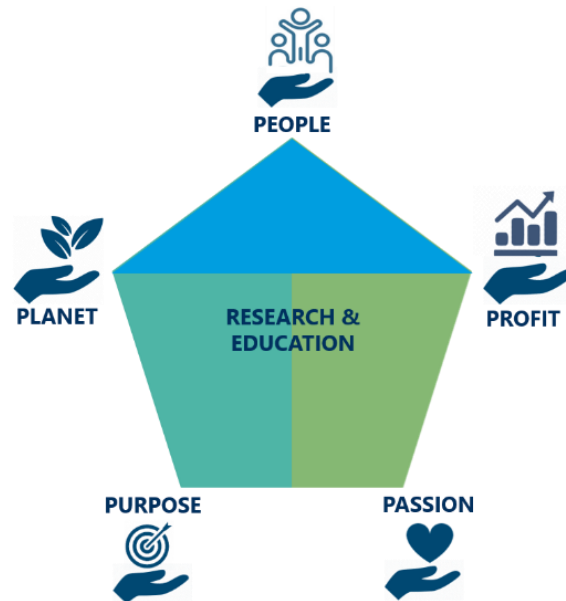
Many scholarly and corporate ideas now focus on developing neutral systems which produce no more negative consequences (net zero approach). A smaller but growing stream of literature has, however, emerged, arguing that neutrality is not enough and that regeneration should be the new focus, meaning ideas that create positive impact instead of just reducing negative ones. This approach is called Net Positive, as coined by author Paul Polman (2021). The regenerative approach aims to achieve such a positive balance through restoring environments and communities, defining a net positive organization as one that “improves well-being for everyone it impacts and at all scales—every product, every operation, every region and country, and for every stakeholder, including employees, suppliers, communities, customers, and even future generations and the planet itself” (Polman & Winston 2021).

Munich Business School takes on this challenge and sets out the following strategy for our impact activities: we aim to become a net positive business school, highlighting the value of regenerative activities rather than merely reducing current harm. Our initiative is titled “impact+” in order to illustrate that impact – societal and otherwise – can go beyond eliminating negative effects and move towards creating positive outcomes.

*“MBS impact+  
Towards a regenerative business school. From net zero to net positive.”*

In order to bring this new ambition to life, a suitable framework is needed, visualizing the different pillars through which societal impact shall be generated at Munich Business School. Based on the Triple Bottom Line approach suggested in the stakeholder feedback survey which was adapted and used to structure the Theory of Change process, and building on the results from said workshops, an extended model for societal impact at Munich Business School has been devised. It is based on the idea of a Quintuple Bottom Line model originally suggested by Poon Tip (2013), extending the Triple Bottom Line model by two new dimensions: passion and purpose. MBS faculty have already worked

with this model (Christ & Schmidkonz 2016) and current endeavors to develop a purpose statement for Munich Business School made this framework the suitable choice for the MBS impact model. Education and Research continue to form the core of the approach, as illustrated below.



A posteriori research on the Quintuple Bottom Line model has shown that the Mar Athanasios College for Advanced Studies Tiruvalla (MACFAST) in Kerala, India, also uses this approach to give a systematic home to their activities, focusing on education, innovation, and sustainability (Mulamoottil 2019).

It is clear that Munich Business School cannot become a net positive institution overnight. Some of the ideas within this concept require years of work, fundamental changes to the facilities and major social and economic innovations. The aim of the present work is set the course and to take a stand on what our ambitions are, much like a first preliminary roadmap. The “impact+” initiative at Munich Business School is a direct response to criticism issued against Higher Education Institutions as lacking a holistic vision as part of their role in “triggering new sustainability values, attitudes, and behavior in future regenerative societies” (Sonetti, Brown & Naboni 2019, p. 2).

As a first step, we have decided to pick three core initiatives that target several of the pillars outlined in the impact model. These were selected based on the results of the stakeholder feedback survey, the discussions held during the Theory of Change workshops and their alignment with existing practices at Munich Business School, each driven by and working towards our core values *global mindset*, *innovative thinking* and *responsible acting*.

### **All Access: Education**

Out of all higher education institutions, business schools and especially private business schools have long been reserved to those of privilege. Such privilege includes financial means but more often it is about the social background of pupils, their families and the community in which they grow up. These factors majorly impact if and how someone is fostered, supported and mentored in their academic development. They can decide whether someone even considers higher education in their life/career path. At Munich Business School, we realize that we carry a major responsibility in enabling more people to access high quality education, going beyond partial scholarships and more fundamentally working on the system, changing peoples’ mindset over whether they want to pursue an academic education or not. More access to education is one of the most powerful levers to create more welfare through inspiring and nurturing innovative ideas and future business models. In

addition to the longer-term societal impact, there is a significant immediate benefit in obtaining a more diverse student body. Diverse backgrounds, experiences and viewpoints will enrich classroom discussions, broaden examples and challenge peoples' assumptions, thus adding to the learning experience.

This initiative responds to the dimensions EDUCATION & RESEARCH, PEOPLE, PURPOSE & PASSION (and longer-term PROFIT). It is also closely aligned with our value *global mindset*.

Activities within this initiative can include but are not limited to:

- X full scholarships, funded by our industry partners, and potentially including costs of living to enable x students a business school education who would have otherwise not considered a business school education at all.
- Active collaborations with Chancen EG, Arbeiterkind, Joblinge and other initiatives, dedicated to creating more access to education.
- Raising awareness and inspiring new life choices through visits in disadvantaged school districts, student-led projects, sponsored summer schools, free (online/digital) learning materials, events, mentoring programs etc.

### **Less is More**

As a starting point on our road towards being a net positive institution, we are aware that we must work on reducing our negative impacts first. Hence, the immediate goal is to achieve net neutrality. Inspired by the discussions from the workshop, we have several levers to enable quick change, paving the way for more substantial changes. These include a complete stop of procuring single-use plastic items, turning as many processes as possible digital and thus reducing paper needed to print materials, and installing the first aspects of a waste management system (e.g., recycling bins). Follow-on activities include changes in energy consumption, more waste management activities such as composting in the MBS garden and, further down the line, more substantial changes to the facilities/building. Many of these activities will, if carried out properly, lead to financial savings – either immediately or after the amortization of the initial invest. Progress should be tracked publicly, on our website, by continuously reporting on pre-defined KPIs and adding events and activities around this initiative that raise awareness, engage MBS stakeholders and inspire people to take up such behaviors in other areas of their lives.

Ultimately, this initiative can be turned upside down, into a “More is Less” approach that allows creative and innovative approaches to restore and regenerate resources in an efficient manner, rather than focusing on wasting less resources.

This initiative responds to the dimensions PLANET, PROFIT, EDUCATION & RESEARCH, PURPOSE and PASSION. It is also closely aligned with our value *responsibility*.

### **MBS Impact Pitch Night**

The new generation is always the one to lead the world into the future and higher education institutions have long harnessed the creativity, innovativeness and new ways of thinking and looking at the world of their students to produce novel ideas. With a strong focus on innovation and entrepreneurship here at Munich Business School, we can leverage our expertise in a more systematic way, to drive new business models and solutions to current problems. A first very successful MBS Impact Pitch Night was carried out in 2022 and with this initiative, we commit to

carrying out this event on an annual basis, allocating resources and manpower to making it an institution in the Munich area. Through sponsors and our own (alumni) network, we can invite successful investors and business angels that serve as a jury to our pitchers who can consist of students, alumni, staff and faculty – and eventually external participants as well. The event is designed to serve as an incubator for new ideas and solutions, striving to turn the best ones into real-world applications. Establishing Munich Business School as the organizer of a sought-after event will attract an external audience in addition to MBS stakeholders, adding to its value as a network opportunity.

This initiative responds to the dimensions PROFIT, EDUCATION & RESEARCH, PURPOSE and PASSION. It is also closely aligned with our value *innovation*.

All three initiatives are illustrated below – and more ideas for activities and ways to measure progress can be found in the individual analyses of each of the seven dimensions.



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