

# NEW LEADERS, March 2009 NEW PERSPECTIVES

A Survey of MBA Student Opinions on the  
Relationship Between Business and Social/Environmental Issues

**NET IMPACT** 

In partnership with

  
THE ASPEN INSTITUTE  
Center for Business Education

## EXECUTIVE SUMMARY

In November 2008, Net Impact and the Aspen Institute conducted a survey to understand current MBA student opinions on their careers, their graduate programs, the economy, and the relationship between business and social/environmental issues. This survey builds upon the findings of a similar study Net Impact conducted in October 2006 and published in May 2007. In the 2008 survey, 1,850 MBA and graduate students responded, representing over 80 different programs.<sup>1</sup>

As executives struggle to guide their companies through the current economic turmoil and regain public trust to do so, MBAs are cautiously optimistic on the role that business can play in improving the world. Less than a third of respondents think that corporations are working towards the betterment of society (31%). Yet, they believe that the for-profit sector should play a role in addressing social and environmental issues (88%) and that being responsible leads to corporate profits (77%). Of today's graduate students, 90% blame a focus in business on short-term rather than long-term results as one of the contributing factors to the global financial crisis.

As a result of the financial crisis, the majority of students are re-thinking their career objectives (57%). But most of the respondents agree that their job prospects upon completion of their degree are very good (70%). However, that optimism wanes the closer they get to graduation (80% for beginning students vs. 57% for those about to graduate).

There is a question as to how well students are being prepared to deal with such crises. Just 24% of respondents strongly agree that their MBA program is helping them learn how to make business decisions that will avert similar financial crises. Yet, respondents also believe that business schools should introduce financial models that take long-term social impacts into account; 56% of respondents strongly agree with this statement. And, while students see the costs of healthcare (75%), energy consumption and sources of energy (74%), and the quality of public education (47%) as very important factors for CEOs of U.S. corporations, they say that their business schools place moderate or little emphasis on these challenges. Respondents also agree that the graduate business curriculum at their schools should include more content related to sustainability and corporate responsibility (78%).

Our 2008 survey shows some interesting trends. In Net Impact's 2006 survey, 37% of graduate business students strongly agreed that the for-profit sector should play a role in addressing social and environmental issues; this figure rose to 52% in 2008. It is also worth noting that although only 31% of

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<sup>1</sup> The majority of responses were from graduate students in business programs. We did receive some responses from non-MBA degree programs, but these students are in programs that combine business education with policy or international affairs programs. All students included in the survey have taken business courses and are familiar with their university's business program.

MBA students in the 2008 survey agree that most corporations are currently working towards the betterment of society, this percentage has nearly doubled since the 2006 survey, when just 18% of graduate students agreed with that statement.

Of the survey respondents, 55% are male, and 45% are female, while 73% identify themselves as U.S. citizens, and 35% indicated an affiliation with Net Impact, a global nonprofit organization of students and professionals using business to improve the world. Additionally, 43% of respondents have just started their program, 26% are halfway through the program, and 31% are about to graduate. As with past surveys, the 2008 responses were significantly different for men and women. For example, 47% of female students strongly agree that their curriculum should include more content related to sustainability and corporate responsibility, compared with 34% of male students. We also learned that graduate students who are Net Impact members place significantly greater value on the potential of business to contribute to society than non-members (50% versus 22%) and less on compensation (37% versus 56%) when selecting a job.

For further information, please visit [netimpact.org/perspectives](http://netimpact.org/perspectives).

## SURVEY DESIGN AND IMPLEMENTATION

Net Impact co-authored the survey with the Aspen Institute Center for Business Education, which is a program of the Aspen Institute Business and Society Program, a leading organization dedicated to developing leaders for a sustainable global society. Some questions were written to closely mirror those from past Net Impact (*New Leaders, New Perspectives*) and Aspen Institute (*Where Will They Lead? MBA Student Attitudes About Business and Society*) surveys so as to best ensure comparability of data from year to year. New questions about the recent global financial crisis were also added to ensure the survey's timeliness. In total, the online survey consisted of 23 close-ended questions that fall into the following four categories:

- I. **The recent global financial crisis** - To what extent have factors such as lack of business leadership and values had an impact on the recent global financial crisis?
- II. **Curriculum** - Should business school curriculum include more content related to sustainability and corporate responsibility?
- III. **Career** - How do corporate social responsibility and ethics factor into job preferences?
- IV. **Business and social responsibility** - Are companies fulfilling their social responsibilities?

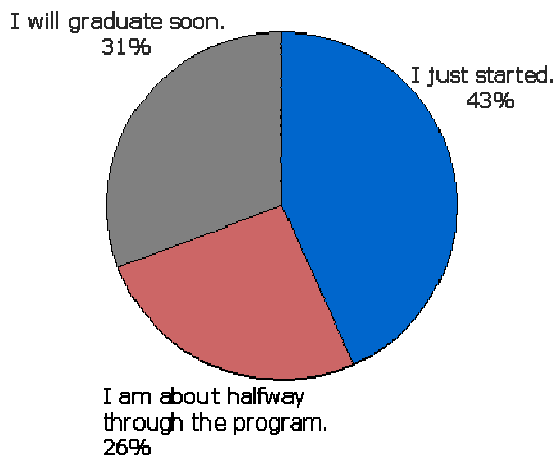
Net Impact reached out to student, faculty, and university leaders at over 140 graduate business schools throughout the world, asking them to distribute the online survey to the entire population of MBA students at their schools (not just Net Impact students). During the month of November 2008, Net Impact collected 1,850 responses from MBA students representing over 80 different programs. The schools with the highest response rate included:

1. University of Minnesota, Carlson School of Management (109)
2. Baruch College, Zicklin School of Business (105)
3. Pepperdine University, Graziadio School of Business and Management (94)
4. University of Michigan, Stephen M. Ross School of Business (83)
5. University of New Mexico, Anderson Graduate School of Management (81)
6. University of California Irvine, Graduate School of Management (70)
7. Columbia University, Columbia Business School (64)
8. Boston College, Carroll Graduate School of Management (59)
9. Babson College, F.W. Olin Graduate School of Business (58)
10. University of Pennsylvania, The Wharton School of Business (48)

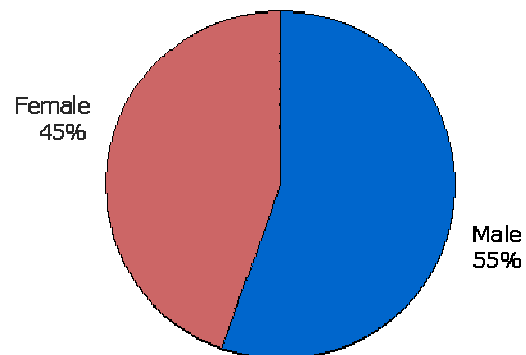
## DEMOGRAPHIC PROFILE

Below is a demographic breakdown of survey respondents. As figure 1 indicates, 43% of respondents have just started their program, 26% are halfway through the program, and 31% are about to graduate.

Figure 2 shows that the majority of respondents are male (55%). This result is more diverse than the overall MBA population, which according to the Graduate Management Admission Council (GMAC) is approximately 70% male.

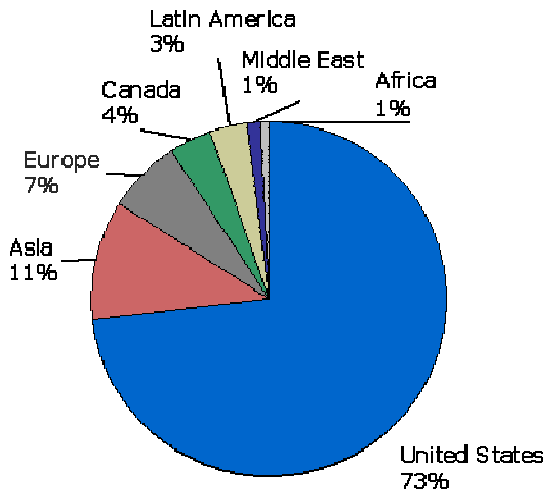


**Fig. 1: Year In Business School**

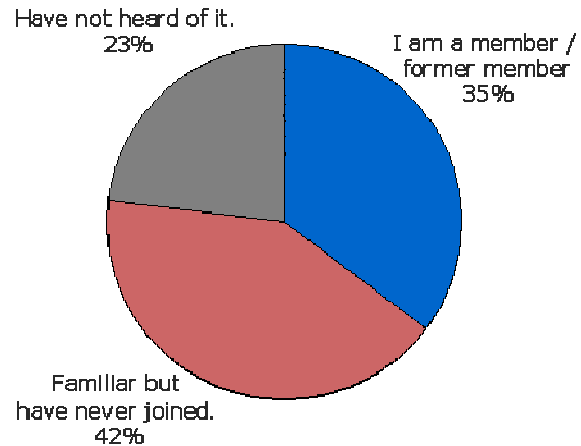


**Fig. 2: Gender**

Figure 3 indicates that 73% of the respondents identify themselves as U.S. citizens. Of the non-U.S. citizens, 11% are from Asia (including Australia/New Zealand), 7% are from Europe, 4% from Canada, 3% from Latin America, 1% from the Middle East, and 1% from Africa. Figure 4 shows that 35% of respondents are a current or former member of Net Impact; 42% are familiar with the organization but have never joined; 23% have not heard of Net Impact.



**Fig. 3: Primary Citizenship**



**Fig. 4: Net Impact Affiliation**

### STATISTICAL TESTING

Where appropriate, proportions testing was utilized to measure differences between groups of respondents in our study.

$$(\hat{p}_1 - \hat{p}_2) \pm 1.96 \sqrt{\frac{\hat{p}_1(1-\hat{p}_1)}{n_1} + \frac{\hat{p}_2(1-\hat{p}_2)}{n_2}}$$

or

$$\text{Test Statistic} = \frac{\text{Observed} - \text{Expected}}{\text{Standard Deviation}}$$

A confidence interval of 95% was used, which indicates that we maintain 95%+ certainty that the responses of two groups being compared are meaningfully different if we are to label these differences as statistically significant findings.

## DETAILED FINDINGS

### THE RECENT GLOBAL FINANCIAL CRISIS

In answer to the question “*To what extent have factors such as lack of business leadership and values had an impact on the recent global financial crisis?*” 94% of respondents believe that irresponsible lending practices in the mortgage industry helped contribute to the current economic downturn. 90% of today’s MBAs blame a focus in business on short-term rather than long-term results as one of the contributing factors to the global financial crisis, and 80% point to poor risk management practices by financial institutions as a factor. 73% of respondents say a corporate culture characterized by greed and self-indulgence is responsible for the current financial situation. A little over half (53%) place significant blame on corporate leaders who disregard ethics and principles, while only 32% of respondents highlighted a lack of competencies and requisite skills among corporate leaders and their boards [Table 1].

**Table 1**

<b>Q: In your opinion, to what extent have the following factors had an [extreme or high] impact on the recent global financial crisis?</b>	<b>Response percent</b>
Irresponsible lending practices in the mortgage industry	94%
A focus on short-term as opposed to long-term returns	90%
Poor risk management practices by financial institutions	80%
A corporate culture characterized by greed and self indulgence	73%
Pressure on CEOs to boost shareholder value	65%
Lack of appropriate regulatory/ legal checks on corporations	64%
Overly complex financial instruments that are difficult for users to understand	58%
Weak oversight by corporate boards	54%
Corporate leaders who disregard ethics and principles	53%
Implicit market assumption that governments would assist with corporate bailouts in case of emergency	40%
U.S. monetary policies that resulted in very low interest rates	36%
A lack of competencies and requisite skills among corporate leaders and their boards	32%
The globalization of financial markets	23%
The historic ebb and flow of market behavior	21%
<b>Total respondents</b>	<b>1,834</b>

*Response percent shows those who selected “extreme” or “high” from a scale that included “extreme”, “high”, “moderate”, “low”, and “negligible.”*

When presented with possible responses to the recent global financial crisis, 56% of graduate students strongly agree that business schools should introduce financial models that consider long-term social impact. Only 16% strongly agree that MBA training fosters strategic decision-making skills that will avert similar financial crises. However, they appear to be more confident that their own MBA experience will do so; 24% strongly agree with that statement. Approximately one-third (34%) strongly agree their values will sometimes conflict with what they are asked to do in business [Table 2].

**Table 2**

<b>Q: Please indicate whether you [strongly agree] with each of the following statements.</b>	<b>Response percent</b>
Business schools should introduce financial models that take long-term social impact into account.	56%
Increased regulation and disclosure are required for the financial services industry.	43%
I anticipate that my own values will sometimes conflict with what I am asked to do in business.	34%
Capitalism as a fundamental concept is changing and evolving.	27%
My MBA experience is helping me learn how to make business decisions that will avert similar financial crises.	24%
MBA training fosters strategic decision-making skills that will avert similar financial crises.	16%
Governments around the world will resolve the current crisis.	8%
<b>Total respondents</b>	<b>1,827</b>

*Response percent shows those who selected "strongly agree" from a scale that included "strongly agree", "somewhat agree", "somewhat disagree", and "strongly disagree."*

When asked "if you were a corporate CEO in the U.S., how important would each factor be to your business?" 90% of graduate students stated that the economy and financial markets are very important factors. While students see the costs of healthcare (75%), energy consumption and sources of energy (74%), and the quality of public education (47%) as very important, they also state that their business school programs rarely place significant or even moderate emphasis on these challenges [Table 3].

**Table 3**

Factor	Q: If you were a corporate CEO in the United States, how important would each factor be to your business? [very important responses only]	Q: Since you started business school, how much emphasis has your school placed on each of the following challenges in the U.S.? [significant emphasis responses only]	Q: Since you started business school, how much emphasis has your school placed on each of the following challenges in the U.S.? [moderate emphasis responses only]
The economy and financial markets	90%	61%	30%
Costs of health care	75%	6%	20%
Energy consumption and sources of energy	74%	18%	34%
Environmental concerns and climate change	51%	19%	32%
Quality of public education K-12	47%	4%	12%
Mandates to fund U.S. entitlement programs (Social Security, Medicare, etc.)	45%	3%	16%
Addressing the current U.S. budget deficit	33%	8%	27%
National security / homeland security	26%	2%	12%
Nuclear proliferation	12%	2%	6%
<b>Total respondents</b>	<b>1,682</b>	<b>1,657</b>	<b>1,657</b>



## CURRICULUM

When asked “Should business school curriculum include more content related to sustainability and corporate responsibility?” 78% of survey respondents said “yes” [Figure 5]. When asked about the most effective way to change the MBA curriculum, the majority of students advise that schools should integrate social and environmental themes into the core curriculum and encourage professors to introduce more applicable case studies in classes [Table 4].

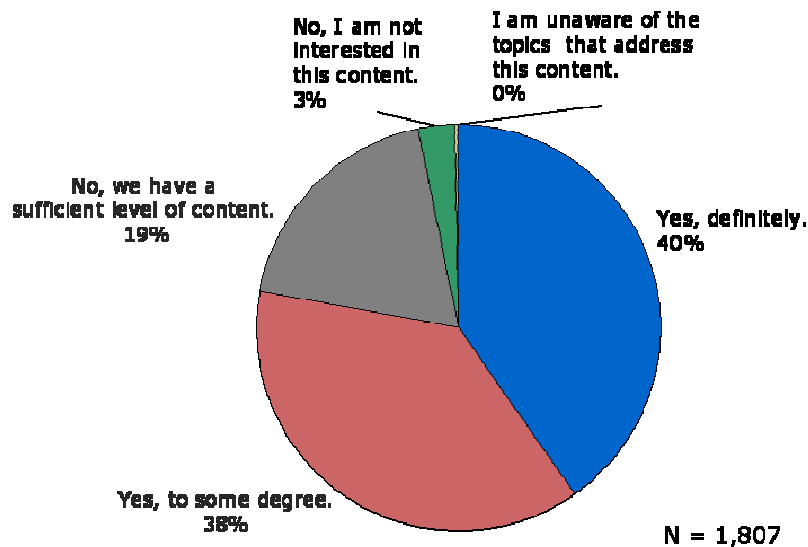


Fig. 5: MBA Curriculum

Table 4

Q: In your opinion, what would be the most effective way to change the MBA curriculum at your business school to include more content related to sustainability / corporate responsibility? Please select two (2) choices from the list below.	Response percent
Integrate social and environmental themes into the core curriculum	54%
Encourage professors to introduce more applicable case studies in classes	52%
Bring in experts and leaders as guest speakers on these topics	39%
Increase the number of electives that focus on social and environmental themes	31%
Create a concentration on sustainability and corporate social responsibility	25%
Provide students with internships related to corporate responsibility / sustainability	24%
Educate recruiters on the importance of these themes in the MBA curriculum	13%
Other	4%
<b>Total respondents</b>	<b>1,400</b>

## CAREER

As a result of the financial crisis, 57% of graduate students are re-thinking their career objectives [Figure 6]. Government attracted the greatest amount of new interest (29%), with management consulting and entrepreneurship followed close behind (26%). While a quarter of students expressed less interest in finance, other classmates reported their interest had risen in the finance field (22%) [Table 5]. Most of the respondent agreed (70%) with the statement “*My employment prospects upon completion of the MBA are very good*” [Figure 7].

**Table 5**

If yes, how has it affected your interest in any of the following fields?	More interested	Just as interested – same as before	Less interested	Not interested – same as before
Government	29%	30%	8%	34%
Management Consulting	26%	44%	9%	20%
Entrepreneurship/Small Business	26%	44%	13%	18%
Finance	22%	30%	25%	24%
Nonprofit	15%	42%	9%	34%
Accounting	12%	34%	5%	50%
<b>Total respondents</b>				<b>1,559</b>

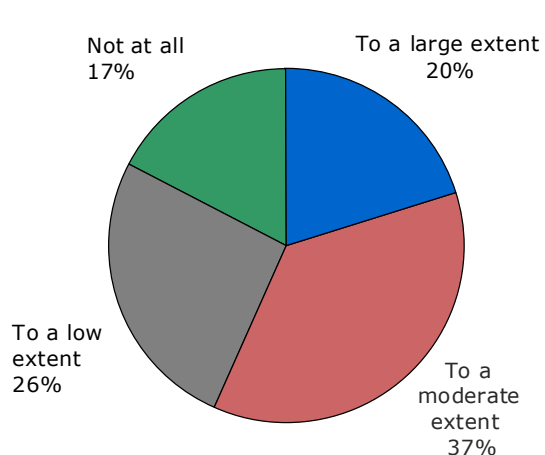


Fig. 6: Career Objectives

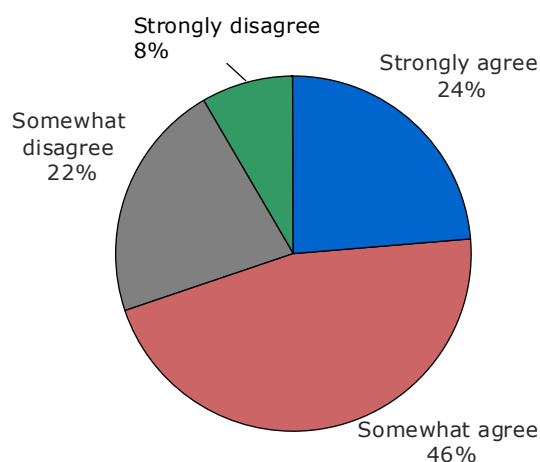


Fig. 7: Employment Prospects

In making a decision on their career path, the majority of students indicate that work/life balance (56%), challenging & diverse job responsibilities (51%) and compensation (49%) will be the most important

factors, while 19% say high ethical standards will be among the three most important factors in selecting employment [Table 6].

Students were also asked what their preferred site of employment would be and what starting salary (inclusive of bonus) they would like to receive. Upon completion of their degree, the majority (68%) hope to work at a medium to large business (100+ employees) and receive a starting salary (inclusive of bonus) between \$80,000 and \$120,000 (55%) [Figures 8 and 9].

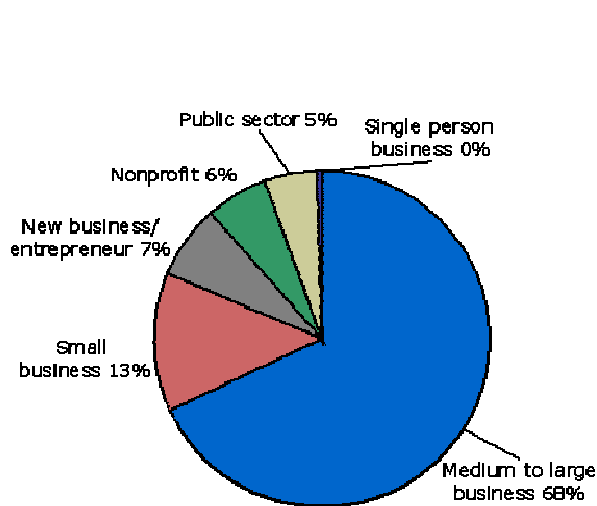


Fig. 8: Preferred Employment Site

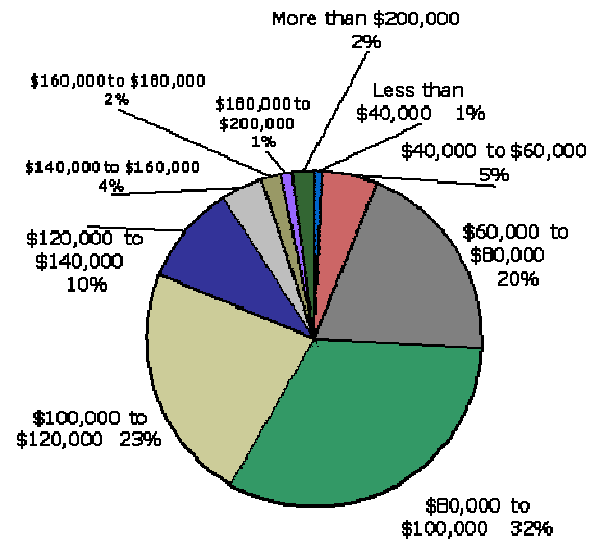


Fig. 9: Desired Starting Salary

Table 6

What factors will be the most important in your job selection? Please select the top THREE from the following list.	Response percent
Work/life balance	56%
Challenging & diverse job responsibilities	51%
Compensation	49%
Potential to contribute to society	32%
Colleagues whom I respect	26%
Opportunities for training and development	26%
Opportunities for rapid advancement	22%
Opportunities to travel/work internationally	20%
High ethical standards	19%
Job security	19%
Other	3%
<b>Total respondents</b>	<b>1,784</b>

## BUSINESS AND SOCIAL RESPONSIBILITY

Are companies fulfilling their social responsibilities? Less than a third of respondents think that corporations are working towards the betterment of society (31%) [Table 7]. Yet, they believe that the for-profit sector should play a role in addressing social and environmental issues (88%) and that being responsible leads to corporate profits (77%) [Tables 8 and 9].

**Table 7**

<b>Q: I believe that most corporations are currently working towards the betterment of society.</b>	<b>2008 Response Percent</b>	<b>2006 Response Percent</b>
Agree (Net)	31%	18%
Neutral/No Opinion	25%	30%
<b>Disagree (Net)</b>	<b>44%</b>	<b>51%</b>
<b>Total respondents</b>	<b>1,804</b>	<b>1,907</b>

*Net Agree includes those who "agree" and "strongly agree." Net Disagree includes those who "disagree" and "strongly disagree" from a scale that included "strongly agree", "somewhat agree", "somewhat disagree", and "strongly disagree."*

**Table 8**

<b>Q: The for-profit sector should play a role in addressing social and environmental issues.</b>	<b>2008 Response Percent</b>	<b>2006 Response Percent</b>
<b>Agree (Net)</b>	<b>88%</b>	<b>86%</b>
Neutral/No Opinion	7%	10%
Disagree (Net)	4%	4%
<b>Total respondents</b>	<b>1,804</b>	<b>1,901</b>

*Net Agree includes those who "agree" and "strongly agree." Net Disagree includes those who "disagree" and "strongly disagree" from a scale that included "strongly agree", "somewhat agree", "somewhat disagree", and "strongly disagree."*

**Table 9**

<b>Q: Corporate Social Responsibility makes good business sense because it leads to financial profits.</b>	<b>2008 Response Percent</b>	<b>2006 Response Percent</b>
<b>Agree (Net)</b>	<b>77%</b>	<b>60%</b>
Neutral/No Opinion	15%	29%
Disagree (Net)	9%	10%
<b>Total respondents</b>	<b>1,802</b>	<b>1,907</b>

*Net Agree includes those who "agree" and "strongly agree." Net Disagree includes those who "disagree" and "strongly disagree" from a scale that included "strongly agree", "somewhat agree", "somewhat disagree", and "strongly disagree."*

## COMPARISONS ACROSS SURVEYS

We further segmented and analyzed data in the following ways:

- **Comparisons with past surveys** - This survey represents Net Impact's second and the Aspen Institute's third major survey of MBA student perspectives. Responses are compared with equivalent data from Net Impact's study, *New Leaders, New Perspectives: A Net Impact Survey of MBA Student Opinions on the Relationship between Business and Social/Environmental Issues* Survey (researched in October 2006 and published in May 2007), and the Aspen Institute Center for Business Education's report, *Where Will They Lead? 2008 MBA Student Attitudes About Business & Society* Survey (April 2008)
- **Gender comparisons** - Men's and women's responses are disaggregated and compared
- **Comparisons based on time in the MBA program** - The responses of students who have just started the program and those who will graduate soon are disaggregated and compared
- **Comparisons based on primary citizenship** - The responses of students who indicated the United States as their country of primary citizenship and those who indicated another country are disaggregated and compared
- **Comparisons based on Net Impact affiliation** - The responses of Net Impact members and former members are compared with those of non-members

Findings are statistically significant, unless otherwise indicated.

### COMPARISONS WITH 2006 NET IMPACT SURVEY

2,113 MBA students from 87 different graduate business programs responded to Net Impact's *New Leaders, New Perspectives: A Net Impact Survey of MBA Student Opinions on the Relationship between Business and Social/Environmental Issues* survey, conducted in October 2006 and published in May 2007. We compared equivalent data and found that in 2008:

- 52% of graduate students strongly agree that the for-profit sector should play a role in addressing social and environmental issues; this figure rose from 37% in 2006 [Table 10]
- 31% of graduate students agree that most corporations are currently working towards the betterment of society; this figure rose from 18% in 2006 [Table 11]
- 77% of graduate students agreed that corporate social responsibility makes good business sense because it leads to financial profits; this figure rose from 60% in 2006
- Slightly more graduate students were interested in a career in the public sector after graduation in 2008 than in 2006 (5% versus 2%)

**Table 10**

<b>Q: The for-profit sector should play a role in addressing social and environmental issues.</b>	<b>2008 Response Percent</b>	<b>2006 Response Percent</b>
Strongly Agree	52%	37%
Agree	37%	49%
Neutral/No Opinion	7%	10%
Disagree	3%	3%
Strongly Disagree	2%	1%
<b>Total respondents</b>	<b>1,804</b>	<b>1,900</b>

**Table 11**

<b>Q: I believe that most corporations are currently working towards the betterment of society.</b>	<b>2008 Response Percent</b>	<b>2006 Response Percent</b>
Strongly Agree	4%	2%
Agree	27%	16%
Neutral/No Opinion	25%	30%
Disagree	37%	43%
Strongly Disagree	7%	8%
<b>Total respondents</b>	<b>1,804</b>	<b>1,906</b>

## COMPARISONS WITH ASPEN INSTITUTE SURVEY

In the Fall 2007, the Aspen Institute Center for Business Education, a program of the Aspen Institute Business and Society Program, surveyed students at 15 leading business schools with 1,943 students responding. Findings are reported in *Where Will They Lead? MBA Student Attitudes about Business & Society*. Several questions from that survey were included in the current one to allow for trend analysis. We found that:

- MBA students appear to foresee greater likelihood of values conflict in their work than they did previously. In the recent survey, 34% strongly agree that they anticipate their values will sometimes conflict with what they are asked to do in business, compared with 29% in the 2007 survey, and 20% in a comparable Aspen Institute survey conducted in 2002
- In the 2008 survey, work/life balance jumps to the top of the list of most important factors in job selection, replacing “challenging and diverse job responsibilities” which was the top choice in 2007. In the current survey, 67% of respondents identify that factor as one of their top three, compared with 45% in 2007. “Compensation” shifted to third place and was selected by roughly half the students in 2007 and 2008. “Potential to make a contribution to society” remains the fourth most popular choice; it was selected as one of the top three factors by 32% of students in this survey, up from 26% in 2007. Although “job security” remains one of the least popular of the

three choices, it does get a big boost and is virtually tied with the opportunity to travel/work internationally and high ethical standards. It was selected by 19% of students in this survey, compared with 4% in 2007

- Students' confidence about their job prospects is declining. In 2007 64% of MBAs strongly agreed that their employment prospects were very good. One year later, in the current survey, only 24% are that emphatic [Figure 7]

## GENDER

45% of survey respondents are female. Noteworthy differences between female and male respondents include the following:

- 64% of female graduate students strongly agree that business schools should introduce financial models that take long-term social impact into account, versus 50% of male students
- 80% of female graduate students agree that energy consumption and sources of energy are very important factors for corporate CEOs in the United States, versus 69% of male students
- 59% of female graduate students strongly agree that the for-profit sector should play a role in addressing social and environmental issues, versus 47% of male students
- 47% of female graduate students strongly agree that their MBA curriculum should include more content related to sustainability and corporate responsibility, versus 34% of male students

## TIME IN THE MBA PROGRAM

43% of survey respondents have just started their graduate program; 31% are about to graduate. As shown below, the attitudes of students differ from those of new students in a number of ways:

- Graduating students are somewhat less likely to believe that the most effective way to change the MBA curriculum is to create a concentration on sustainability and corporate social responsibility (21% versus 29% of new MBAs)
- The current financial crisis has caused 27% of graduating students to re-think their career objectives to a large extent, versus 15% of new students
- Graduating students place greater value on job security than beginning students (22% versus 16%) and less on potential to contribute to society (27% versus 35%) when selecting a job
- 57% of graduating students believe their employment prospects upon completion of the MBA are very good, compared with 80% of beginning students

## PRIMARY CITIZENSHIP

73% of the respondents identify themselves as U.S. citizens.<sup>2</sup> A comparison of U.S. citizens' responses and all others show the following differences in perspectives:

- 37% of non-U.S. students believe a lack of competencies and requisite skills among corporate leaders and their boards has had an extreme or high impact on the recent global financial crisis, versus 29% of U.S. students. Non-U.S. students also point more towards the globalization of financial markets (31% versus 19% of U.S. students) and the implicit market assumption that governments would assist with corporate bailouts in case of emergency (45% versus 37% of U.S. students) as causes of the crisis
- U.S. students are more likely to believe that the most effective way to change the MBA curriculum is to increase the number of electives that focus on social and environmental themes (33% versus 26% of non-U.S. students) and to create a concentration on sustainability and corporate social responsibility (27% versus 19% of non-U.S. students). Non-U.S. students are more in favor of bringing in experts and leaders as guest speakers on these topics (44% versus 37% U.S. students) and educating recruiters on the importance of these themes in the MBA curriculum (17% versus 11% of U.S. students)
- U.S. students place greater value on work/life balance than non-U.S. students (58% versus 49%) and on the potential to contribute to society (34% versus 26%) when selecting a job

## NET IMPACT AFFILIATION

We compared responses from the 35% of students who said they are a current or former member of Net Impact with the 65% who have never joined the organization. Findings indicate that a majority of Net Impact students strongly agree that business schools should introduce financial models that take long-term social impact into account (68% of Net Impact students versus 49% of non-member), and these students place significantly greater value on the potential to contribute to society than non-members (50% versus 22%) and less on compensation when selecting a job (37% versus 56%). Additionally the survey indicated that:

- 80% of Net Impact students agree that the cost of health care is a very important factor for corporate CEOs in the United States, versus 72% of non-members. 85% agree that energy consumption and sources of energy are very important factors, versus 67% of non-members. 64% of Net Impact students agree that environmental concerns and climate change are very important factors, versus 44% of non-members
- 69% of Net Impact students believe their school has placed significant emphasis on the economy and financial markets, versus 57% of non-members

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<sup>2</sup> Survey respondents were asked to identify their citizenship on the survey. This number may include non-U.S. citizens who are completing their degree at either a U.S.-based institution or non-U.S. based institution.



- 54% of Net Impact students definitely agree that their MBA curriculum should include more content related to sustainability and corporate responsibility, versus 33% of non-members
- Net Impact students are more likely to believe that the most effective way to change the MBA curriculum is to integrate social and environmental themes into the core curriculum (61% versus 51% of non-members). Non-members are more likely to believe that the most effective way is to encourage professors to introduce more applicable case studies in classes (56% versus 45% of Net Impact members)
- The current financial crisis has caused 17% of Net Impact students to significantly re-think their career objectives, versus 22% of non-members. 18% of Net Impact students are now more interested in the nonprofit sector, versus 12% of non-members

## BACKGROUND

In October 2006, Net Impact asked MBA students from more than 80 universities to share their opinions on the relationship between business and broader social and environmental concerns. Our survey, *New Leaders, New Perspectives: A Net Impact Survey of MBA Student Opinions on the Relationship between Business and Social/Environmental Issues* (published in May 2007), demonstrated that the majority of business school students are interested in learning about and practicing socially conscious business. Our results were featured in publications such as the *Financial Times* and the *Chronicle of Higher Education*, and we heard from many students and faculty members that the information was immensely helpful and beneficial.

As a follow-up to our 2006 survey, Net Impact partnered with the Aspen Institute Center for Business Education, a program of the Aspen Institute Business and Society Program, to conduct a second major survey to examine graduate student attitudes about business and social responsibility. The 23-question study, administered via the internet, included questions about the recent global financial crisis, business school curriculum, career aspirations, and the role of corporations in society. Our goal was to have a representative sample of graduate students share their thoughts on how their education prepares them for their role as a business leader and understand their perspective on the relationship between business and society, and to conduct a longitudinal study of their changing attitudes. Preliminary results of *New Leaders, New Perspectives 2009: A Net Impact Survey of Graduate Student Opinions on the Relationship Between Business and Social/Environmental Issues* were previewed at the United Nations' first Global Forum for Responsible Management Education in New York City, held December 4 - 5, 2008.

## ABOUT NET IMPACT

Net Impact is a global nonprofit organization of students and professionals using business to improve the world. We offer a portfolio of programs and initiatives to educate, equip, and inspire our more than 10,000 members to make a tangible difference through business. Spanning six continents, our membership is

one of the most influential networks of students and professionals in existence today and includes current and emerging leaders in corporate social responsibility, social entrepreneurship, nonprofit management, international development, and environmental sustainability. The Net Impact network includes over 200 chapters in cities throughout the world and a central office in San Francisco. Learn more at [netimpact.org](http://netimpact.org).

#### **ABOUT THE ASPEN INSTITUTE CENTER FOR BUSINESS EDUCATION**

The Aspen Institute Center for Business Education (Aspen CBE) seeks to create business leaders for the 21<sup>st</sup> century who are equipped with the vision and knowledge necessary to integrate corporate profitability with social value. To that end, it offers programs that provide business educators with the resources they need to incorporate issues of social and environmental stewardship into their teaching, research and curriculum development. As part of the Aspen Institute Business and Society Program, CBE maintains close ties with over 100 MBA programs in 23 countries. Its websites draw over 75,000 visits monthly and its events and networks attract over 1,000 participants each year. For more information, please visit [AspenCBE.org](http://AspenCBE.org).