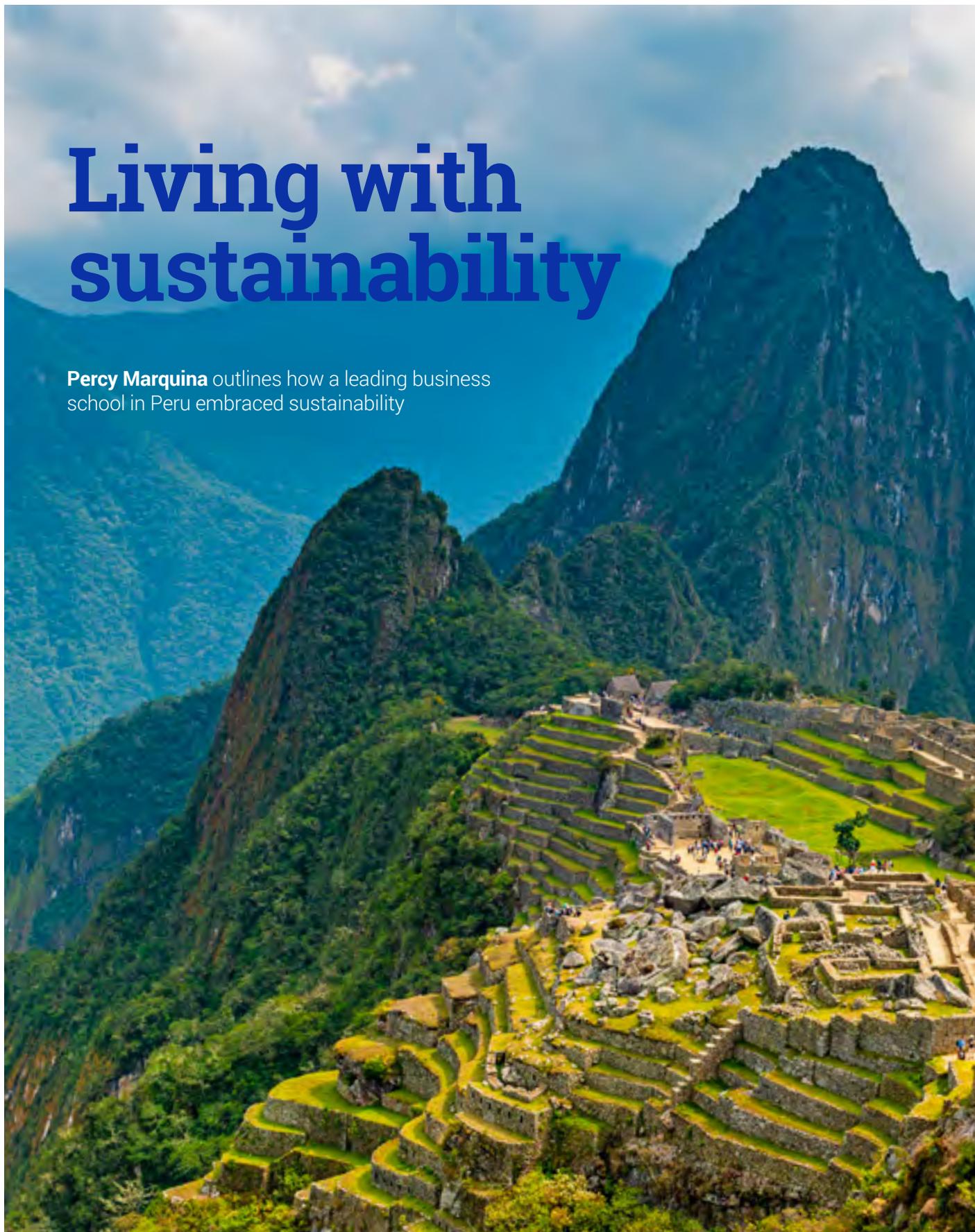
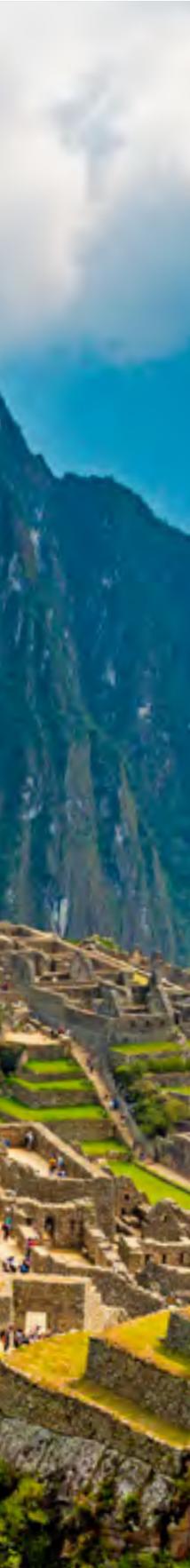


# Living with sustainability

**Percy Marquina** outlines how a leading business school in Peru embraced sustainability





**P**erú is the fifth-top ranked country in entrepreneurial activity in the world according to the Global Entrepreneurship Report 2019. This level of entrepreneurship is nourished by the strong cultural roots and characteristics of its inhabitants, who are in a constant search for new opportunities to innovate.

However, as the number of entrepreneurs rises every year in Peru so too does the ratio of failure among them. According to the World Economic Forum, the rate of entrepreneurial attempts that turn into failure is about 80%. Of the reasons for this failure, most are attributed to a lack of planning, insufficient knowledge of the market, not being able to adapt to the evolving circumstances and lack of experience.

Through this journey, a handful some acknowledge the importance of acquiring the necessary skills to run a business or a start-up from scratch and search for this knowledge in business schools.

A similar story can be told for the other side of the coin. For professionals who work in established companies, opportunities for directing a region or a department rarely arise and when they do often they are not prepared because their knowledge is limited to working independently but not to working co-operatively. Hence in both cases individuals began to search for guidance in higher education, most of them by pursuing an MBA.

CENTRUM PUCP Graduate Business School is no stranger to this story. The school has had to face the same challenges gaining a position in the higher-education sector as a recognised brand while forming a strong culture with an effective leadership.

Innovation was traditionally seen as entrepreneurs actively searching to design or redesign something new or an existing product or service to deliver an added value that satisfied the consumer. But the usual modus operandi of entrepreneurs converged eventually to that of ordinary businesses: delivering a good and new experience to the customer -- but at what cost?

Traditional business was seen as delivering the products, achieving the objectives and maximising profit as an end. This pursuit has had large costs to the world as we have seen a decay in the ethics and morality of professionals battling with the already complicated and evolving nature of doing business.

The traditional way of operation was widely criticised due to its objective-oriented focus and the repercussions it had. As leaders of higher-education schools, we were spectators to some of these events and acknowledged that most of these problems were deeply rooted. There was space for improvement, there was a need for change. But what was our role?

Five years ago, one of our students approached me while we were working on his thesis subject. He explained his sideline project was based on building a low-cost electricity generating machine made from affordable basic materials that could be provided to rural areas where electricity was an issue.

As I saw the development of his project, as well as his growth as a professional, two things impacted me: first, how a sustainability project could also be a profitable business and second his commitment, endurance and will to make a contribution to aid people in need with nothing more than his wits and creativity.

This was an important lesson for me: that there is no age too late to learn; and that sustainability is no longer an issue to be addressed by specific businesses. Sustainability is a concern that requires action from every living person.

Leaders of today and tomorrow need to think of how to satisfy the needs of the world with goods that have a value-driven purpose without ever forgetting those in need of help. Organisations need to operate with respect and care for the human dignity of their workers with the same care and attention as they do for their customers as they create a system of equitable wealth distribution.

Our role as educators has acquired an even stronger meaning: we are one of the main sources to transmit such a message. This leads me to another thought: the way sustainable solutions are required for normal problems. We are meant to teach professionals and leaders to think in sustainable ways and guide them in how to execute their visions. This is what I believe is the road ahead for education. We have the responsibility to deliver to the world competitive professionals with a global and human focus.

So, how can business schools and universities improve the quality of education and prepare professionals?

At our school we call this concept: "teaching how to do business with a human touch". To us, introducing sustainability and competitiveness demanded redesigning our MBA product and relaunching it with a new enhanced approach towards the human component. To convey this objective, we consider the following aspects as fundamental:

### **1. Establish a two-sided dialogue with businesses and entrepreneurs**

The ultimate goal of the student is to be able to execute his or her ideas and perform well in the business environment. To do so, they must be taught the skills that are required to remain competitive in the market. We built relations with the main international companies operating in the country to retrieve information about the skills they required from professionals and to assess their way of doing business. Professionals will then execute sustainable plans at their firms when they go back to the field.



### **2. Search for a strategic partner that offers another approach to sustainability**

University leaders need to embrace diversity and multicultural approaches. One of the goals of education is to teach people to see a problem from different angles. Our school went to look for partners to provide students with a broader and international perspective of addressing business in a sustainable way.

### **3. Tailor education to the student**

We are convinced that one of the milestones of education will be personalising it. Through the identification of the strengths and weaknesses of students, we are able to deliver a value-focused education. Through Personality Insights, an artificial intelligence tool, we predict characteristics, needs and value of personalities in our students. That way we are able to deliver to the student a detailed assessment of their cognitive and socio-emotional competences, values and beliefs as well as improvement areas.





When students learn about how to manage conflicts, they acknowledge the consequences of their actions and are more willing to listen to what other people say. Moreover, students that have a deeper understanding of their strengths and weaknesses are able to discern and determine the best attributes for their lives.

**4. Help students find their life purpose and how education can help them achieves it**

Help students get something far better than just acquiring technical knowledge. Teach them how to live, enable connections and relations where they can find themselves. We incorporated courses related to human growth; a space specially dedicated to students to develop themselves as persons. Through a number of studies, it has been shown that individuals who have a higher level of introspective intelligence and are more aware of the needs of other people.

Higher education has seen a change in the rules governing the education sector, introducing new challenges - inequality among institutions, digital transformation changing the skills required from professionals, and changing the way of learning and working, and commitment to the sustainability issue faced today.

This demands higher-education schools embrace the change and adapt to it beforehand to be able to teach others. but most importantly, it requires committed individuals who are devoted to work for a sustainable world.

This is where our school is positioned today, in our moral foundations where the values of sustainability and humanity are deep in our culture and the challenge that faces us ahead is to be able to transmit this values to the professionals of tomorrow and, ultimately, to our society.



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**About the Author**

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