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Leveraging experiential learning to incorporate social entrepreneurship in MBA programs: A case study



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ABSTRACT

Social entrepreneurship in business education is growing in importance as a way to teach ethics and instill high ethical standards in individuals. One effective way to integrate social entrepreneurship is through experiential learning; where the participant is actively involved in processing the knowledge and developing skills, while being involved in the learning situation. MBA programs are currently beginning to incorporate social entrepreneurship into their curricula to teach their students, as well as developing students' intercultural skills. An examination of the current trends will be followed by an analysis of how business schools can effectively incorporate social entrepreneurship into the MBA curriculum. To tie these concepts together, the paper provides a case study of a program run by Emzingo, a leadership development company, and IE Business School. The reasons for the in-depth case study are three-fold. First, it provides an example of how business schools can use experiential learning to incorporate social entrepreneurship in an international context. Second, it highlights the benefits of incorporating social entrepreneurship in MBA programs. Finally, it provides a general framework for business programs that are looking to integrate various social entrepreneurship elements in their MBA programs.

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1. Introduction

The landscape in business is changing, and business schools have to adapt. There has been a shift from a focus on just improving shareholder value and into improving the welfare of all stakeholders. Porter and Kramer (2011) identify the factors that are impacting our current market economy: "Capitalism is under siege....In recent years, business increasingly has been viewed as a major cause of social, environmental, and economic problem ... [but] the solution lies in the principle of shared value, which involves creating economic value in a way that also creates value for society by addressing its needs and challenges. Businesses must reconnect company success with social progress." For myriad reasons, business leaders in every country around the world are finding that Corporate Social Responsibility (CSR) is an inescapable priority (Porter & Kramer, 2006). To keep up with the needs of the corporate world, business schools are incorporating various CSR issues into their curricula to remain relevant and continue to prepare students to enter a business world where knowledge and skills gained from exposure to these issues will be valuable. Companies are recognizing the interdependent nature of the relationship

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between business and society. One of the elements that can help students understand the relationship between business and society is social entrepreneurship. Business schools are using social entrepreneurship as one avenue to help students get exposure to issues that are relevant to the concept of shared value and demonstrate the interplay between market forces and social forces of good. Social entrepreneurship is part of the curriculum at leading business schools and is the subject of many professional and academic meetings (McLean & Peredo, 2006). This paper discusses the effectiveness of using Experiential Learning as a learning method in the context of social entrepreneurship within the MBA experience. Next, the paper discusses why business schools are including social entrepreneurship in the curriculum, the advantages and benefits the schools and students expect from these programs, and the ways in which these programs are being implemented. Finally, these concepts are brought to life through a case study focused on an experiential learning program that Emzingo Group and IE Business School provide for MBA students. This case study examination of Emzingo group is an opportunity to retain the holistic and meaningful characteristics of real-life events (Yin, 2009). The case study provides the reader with an opportunity to understand how social entrepreneurship can be integrated into management curricula through experiential learning. Second, it identifies some of the benefits of incorporating experiential learning in MBA programs. Third, some of the important elements of the case study are presented in helping educators in how some components can be used in programs that are looking to integrate social entrepreneurship in their MBA programs. Finally, this case study is in a setting that helps enhance the participants' intercultural skills.

2. The changing business landscape

2.1. Social entrepreneurship

For several decades, social entrepreneurship and social business have existed in various forms. The practice of integrating social and economic value creation has a long heritage with a global presence (Mair & Marti, 2006). The definition of Social Entrepreneurship has many elements that detail the development of such ventures (Pomerantz, 2003, p. 25), the value they create to society at large (Phills, 2008), and the benefits they bring to marginalized society members (Martin & Osberg, 2007, p. 13). Whether one believes business characteristics need to be incorporated into the model, the undertaking is for- or not-for-profit, if an individual or an organizations designs the solution, or if the solution is innovative or not are some of the dimensions on which this topic is debated. With this in mind, and rather than focusing on the definition. We will use the context in which business schools tend discuss entrepreneurship, we will use Ashoka's (2012) definition: "Social entrepreneurs are individuals with innovative solutions to society's most pressing social problems. They are ambitious and persistent, tackling major social issues and offering new ideas for wide-scale change." Some popular examples of successful social entrepreneurship are Professor Muhammad Yunus's Grameen Bank and Dr. G. Venkataswamy's Avarind Eye Hospital, both established in 1976.

By their inherent operating business models social entrepreneurs have to juggle a number of (sometimes) competing dimensions. In addition to the regular business dimensions that entrepreneurs have to deal with, such as customers, suppliers, and competitors; social entrepreneurs have to address issues of the community at large and how their business contributes to the greater social good. However, these skills provide managers with the tools, training, that can be leveraged outside the social business and lead to success in traditional businesses. Therefore, while non-profits only contribute 10% to the US GDP, non-profits can provide a platform for training business managers and the skills gained through social entrepreneurship programs can be used to allow managers to have a powerful impact.

2.2. Experiential learning

The concept of experiential learning has been around for many decades. Its roots can be traced back as far as 400 B.C. to the often cited Sophocles quote, "One must learn by doing the thing for though you think you know it – you have no certainty, until you try" (Gentry, 1990). However, much of the more recent theory is related to Dewey's "theory of experience" (Dewey, 1938). This theory was built on by Kolb's (1984) 4-stage Experiential Learning (EL) model. The four stages of Kolb's model are first, individuals learn from concrete experience, which leads to reflective observation on that experience. The third stage is the development of theory through abstract conceptualization. Finally, the theory is tested through active experimentation, which leads to new concrete experiences and perpetuation of the cycle.

EL has been the subject of much research and its effectiveness as a learning methodology has been validated (Yamazaki & Kayes, 2004). Additionally, activities associated with experiential learning have been shown to increase an individual's systemic knowledge as well as tacit knowledge (Rashford & Neiva de Figueiredo, 2010). When participants have the opportunity to live what they are learning and experience the concepts in real life, through EL for instance, they will have memories that will last for much longer.

EL is a way to fill the gap between explicit and tacit knowledge (Honig, 2004), which can be a very valuable tool in MBA programs. Experiential learning can be used to help students learn managerial skills that can help them lead teams through unknown territory, and provides them a safe environment to make mistakes and learn from their mistakes. This can be especially valuable in graduate business programs whose students are typically older, and can benefit more from the experience (Marsh, 2013). Thus, EL can be used effectively in business school curricula to cement the learnings that students experience in their program.

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