



Teaching Conference for
Management Educators

**IOBTC 2016 at
University of Winchester
July 8th – 9th, 2016**

Submission Template

SUBMISSION GUIDANCE

* Remove all identifying properties from this document *

* All files must be saved in PDF format *

Please include ALL supplementary text at the end of this document

Only one document should be submitted

Submission Template for the 2016 IOBTC International Teaching Conference for Management Educators

1) Title of Proposal:

Sustainability-theme based capstone project to engage students in deep critical thinking in Business Strategy course

2) Abstract:

Please include a brief session description (not to exceed 100 words). If your proposal is accepted, this description will be printed in the conference program.

In this session I will share a Business Strategy capstone project based on sustainability theme – Water. This theme is a university-wide initiative for three years. In the capstone project, students strategically analyze and plan for companies that provides, uses or produces water-related product and services. The project has three unique aspects.

- a) Students are engaged in deep critical thinking about sustainability-based strategic analysis and planning.
- b) The mission of the University is integrated into the course; and
- c) Based entirely on student research, it exposes them to a wide range of information and knowledge on the sustainability theme.

3) Keywords:

Use three or four keywords to describe your session.

Business Strategy Capstone project

Sustainability

Strategic Analysis and planning

Critical thinking

4) Format

- Activity or exercise
 General discussion session

5) Time Requested:

- 20 Minutes

30 Minutes
 60 Minutes

6) Planning Details:

Does your session have any special requirements for space or materials?

Access to internet

Projector and screen to show internet based material

7) Learning Objectives or Goals for the Session:

What are 2-4 specific learning outcomes that participants will get from your session?

To engage students into deep critical thinking about sustainability-based strategic analysis and planning in a Business Strategy capstone project

To integrate University-wide initiative of theme-based learning in a Business Strategy capstone course

8) Management or Teaching Topics:

Describe what management and/or teaching topics are relevant to your session, and why. Please include theoretical, disciplinary, or theoretical foundations that will help reviewers understand how your ideas fit within the broader field of management.

Sustainability

Businesses now recognize the value of having a knowledgeable and skilled workforce that can contribute to developing greener economies (UNESCO, 2014). In order to highlight the importance of education, the period from 2005 to 2014 was decreed the UN Decade of education for sustainable development (ESD). Yet business schools struggle with incorporation of the topic into their curricula. Mostly, business schools tend to use the concept from a very specific standalone perspective (Canto, 2014): some perceive it exclusively as to promote 'green' business, while others treat it within the scope of ethics or legal compliance; some others develop the focus on sustainability in terms of entrepreneurship. I discuss a practical hands-on teaching tool that can be used as a capstone project in Business Strategy course, using usual course content. This makes sustainability perspective part of routine managerial analysis and decision-making process, especially in a Business strategy course. Sustainability in strategic management requires a firm's environmental and social responsibilities to be given the same consideration as its financial results (Wu et al., 2010). This project makes this focus an integrated part of the analysis and planning.

Critical Thinking

The National Council for Excellence in Critical Thinking defines critical thinking as the intellectually disciplined process of actively and skillfully conceptualizing, applying, analyzing, synthesizing, and/or evaluating information gathered from, or generated by,

observation, experience, reflection, reasoning, or communication, as a guide to belief and action. Several scholars have developed theoretical framework and educational methods for critical thinking (Halperin, 2014). Strategic analysis and planning requires critical thinking. In a Business strategy course this is often achieved through a capstone project. Weiland & Fitzgibbons (2013) discuss how Corporate Social responsibility -related topics can be effectively integrated within the Organizational Strategy capstone course. A capstone project provides a useful tool to integrate critical thinking about sustainability with strategic management. To that purpose I developed the capstone project to be based on companies whose strategic domain is a natural resource – Water. This is also a unique way to incorporate a university-wide initiative to focus student learning on a sustainability theme – Water.

Business Strategy Capstone project

Semester-long team projects, based on actual companies and/or industries, add reality to the course and help students in making the transition from the classroom to the business arena. Each team of selects a publicly traded company and performs a complete strategic analysis of the company and the industry. The professor has a considerable degree of interaction with the student groups to ensure the success of the project. Peer evaluations are used to follow up on the team efforts. Students are graded on the thoroughness of their written analysis, evidence of critical thinking and on their team presentation before class members. The project requires extensive data gathering, background reading, and research into the past history and current operational environment of the organization selected, as well as of the industry within which the organization operates. Students are required to use and cite library resources and consult periodicals, newspapers, reference sources, and other material to obtain the required information.

9) Session Description and Plan:

What will you actually do in this session? What activities will you facilitate, how long will they take, and how will participants be involved? Reviewers will be evaluating how well the time request matches the activities you'd like to do, and the extent you can reasonably accomplish the session's goals. Reviewers will also be looking for how you are engaging the participants in the session. Include a timeline for your session.

The capstone project is semester-long. The session will highlights the first two steps in the capstone project – collecting information and SWOT (strength, weakness, opportunities, threats) analysis

2 minutes – opening question

On the paper given, list 5 companies from 5 different industries that have Water as/in their strategic decision domain.

5 minutes - Discussion on how these companies can be from many different industries – water supply, waste water management, industrial water, water treatment technology, chemical companies, bottled water, heavy water users such as textile industry, fracking companies, cruise companies, water parks, fishing, agricultural firms

and food manufacturers, construction, Shows how pervasively water is ubiquitously involved in many industries, establishes the strategic importance of maintaining this natural resource

5 minutes – Follow up question

On the sheet given write the water-related issues that you think may affect the competitive advantage of the firms that you have listed. These issues may be opportunities, threats, strengths or weaknesses of the firm. Consider from the point of view of multiple stakeholders (customers, employees, suppliers, community, government, shareholder etc.) and different business disciplines (finance, accounting, marketing, management, information systems, supply chain etc.)

10 minutes – Discussion of the issues

8 minutes – I will show the full capstone project description and explain how it achieves the sustainability focus on critical thinking, vis-à-vis a regular capstone project. I will also show some learning outcomes achieved from the project written reports.

10) For Activities and Exercises:

Attach any materials needed to run the activity and debriefing questions. Evidence for effectiveness may also be included.

See #9 above

Project reports comparison data from non-sustainability projects and sustainability-themed projects will be presented. Strategic analysis and planning shows a much wider and deeper appreciation of natural-resource related issues. For example comparative projects on cruise lines, theme parks, bottled water, all include multiple stakeholder view on water when the focus was shifted on sustainability. Overall sustainability focus shows a deeper critical thinking on the part of the students on the integrative aspect of strategic analysis and planning.

University focus on learning and living theme Water 2016-16

<http://www.fairfield.edu/lifeatfairfield/artsminds/universityfocuswater/>

Evidence of critical thinking on sustainability-based strategic analysis from group final project report

Company: Aqua America: Testing the Water

Identify Strategic Issue

The strategic issue at hand for Aqua America Inc. is the strong sentiment of distrust that lies within the customer base of the company. Even with the constant revenue growth that Aqua is experiencing as a result of numerous acquisitions, the **customers' water bills still continue to increase. Although they are bringing in increased revenues, they are not innovating and developing new systems with this money. They lack good water quality due to the**

infrastructure of the existing pipes and should be focusing their efforts on that fact as opposed to funneling the money to create new pipelines.

On the other hand, Aqua America maintains a business plan that creates very pleased shareholders. 2014 marked the company's fifteenth consecutive year of revenue growth and has allowed for top management to increase the company's annual dividend twenty-four times over the past twenty-three years. From the aspect of the shareholder, Aqua America is certainly a good buy. However, after paying such attention to the needs and wants of the shareholders, we believe that it is time for Aqua America to now focus on improving its relationships with the customers and their employees.

Company: Giving the World the Royal Treatment: Royal Caribbean

Analyzing ‘Vision’ Statement

In the vision statement, *Exhibit 1A* provided in *Appendix 1*, one can see an emphasis on shareholders as well specific mentions of the employees and communities. The mentioning of “enhancing the wellbeing” of the environment shows Royal Caribbean’s involvement in Corporate Social Responsibility. They do not only care about offering “the best vacation experience” but also making sure that they give back to the environment which in turn will help their business in the long term. What is interesting is that the shareholders come first in the statement followed by the employees, “customers,” and then the environment. Although the consumer and community may be important to them, it is clear that those who “buy into” their company are of the most importance. This may show that Royal Caribbean may be more interested in the well being of their shareholders than the wellbeing of their customers.

Exhibit 1A: Royal Caribbean Vision Statement

Generate superior returns for our shareholders

By empowering and enabling our employees

To deliver the best vacation experience

And enhancing the well-being of our communities

Source of Screenshot: Royal Caribbean International. (n.d.). Retrieved October 19, 2015.

SWOT Analysis

Exhibit 1C: SWOT

<u>Strengths</u>	<u>Weaknesses</u>
<ul style="list-style-type: none">· Strong Market Position· Great Brand Recognition· Increasing Revenues· High Customer Ratings· Largest Cruise Ships World-wide	<ul style="list-style-type: none">· Viewed as Luxury Vacation· Competitors Shipwrecks hurting demand· Low demand in European Economy
<u>Opportunities</u>	<u>Threats</u>
<ul style="list-style-type: none">· Increase number of ships· Buy out smaller competitors· Favorable demographic trends· Asia (Largest growth market with growing middle class and large population)· Target younger audience	<ul style="list-style-type: none">· Weather Conditions· Global Warming· Severe Competition· Terrorism· Wi-Fi/ Cell Phone Service

Company: SeaWorld Entertainment

Identify Strategic Issue

SeaWorld's Strategic Management Issue - Treatment of marine life and bad publicity they received. It has led to numerous litigation suits which has caused a dropped in public appeal. Evidence has been a decrease in theme park attendance, and profit.

How our company fits in with the theme of water: “In the United States, water represents one of the great diplomatic and development opportunities of our time. It’s not every day you find an issue where effective diplomacy and development will allow you to save millions of lives, feed the hungry, empower women, advance our national security interests, protect the environment, and demonstrate to billions of people that

the United States cares, cares about you and your welfare. Water is that issue.”
<http://www.fairfield.edu/lifeatfairfield/artsminds/universityfocuswater/>

Porter's five Forces Analyses

Supplier Power:

SeaWorld wants the latest and greatest marine technology to ensure the safety and comfort for the animals. The company is continuously meeting with technology suppliers to engage in bidding contracts for the water technology appliances to make the living habits of the animals more comfortable. Supplier power is at a high rate and need for the company.

General Environment Analysis

When examining the General Environment of the water industry as a whole there are numerous trends affecting how water is moved, treated, and processed. SeaWorld's main focus is on marine life, but as a water conscious company they should be aware of the changes in the general environment and where they could focus their efforts.

Technology:

In the technology sector the trends are towards water treatment. Governments around the world are focused on how to purify water for consumption due to the shortage of clean drinking water around the world. In Australia work has started on a new membrane technology that could help purify seawater. (Frost, 2013) This technology could help provide water to countries with rising populations and water shortages around the world.

In the United States, utilities companies and major corporations are focusing efforts on water conservation. According to an article in the *Wall Street Journal* utilities companies are helping customers monitor their water consumption. (Wang, 2014) It is an effort for consumers to be aware of how much water they are using and where they can cut back. Technology companies like AT&T and IBM are helping cities develop and improve their water systems to cut back on waste. (Newswire, 2015) States like California are facing major water crisis due to rising populations and effects of droughts, so this technology is important work for these companies.

SeaWorld is removed from a lot of the technological trends in water due to the trend being focused on purifying drinking water for consumption. There is a clear water drought problem in the world that has demanded the attention of major governments and companies to help solve. This would affect Sea World in that water in the oceans need to be cleaned and preserved to protect wildlife. SeaWorld takes part in these efforts through their conservation effort. SeaWorld also is a major attraction in states

that are having water issues, so as a stakeholder in the these states economies they could provide help and information to the governments and water companies to help water conservation efforts.

Economics:

Research from economists has begun to link water and economics. Because water is a becoming a scarce resource in some locations it has

11) Implications for Teaching or for Teachers:

What is the contribution of your session?

This project is easily replicable by instructors of the Business strategy course. Complete details, teaching plan, and instructions will be provided in the session as handout.

12) Application to Conference Theme:

How does your session fit with the overall IOBTC theme of *Elevating Aspirations*?

The session contributes to the understanding of how deep critical thinking about sustainability-themed capstone project in a Business Strategy course “encourage, inspire, motivate and lift ourselves, and our students, to embrace the joys and challenges of management education in the twenty first century.” Specifically, it directs instructor and student attention to natural resources as critical input in the strategic analysis and planning process of a wide range of companies. This, in turn, brings the hope that, our students, as future managers, will nurture and protect these natural resources. This deep critical thinking on sustainability in a routine curriculum course, opens new possibilities of using this teaching tool in many other courses. It also complements the standalone courses on sustainability and reinforces learning.

13) Unique Contribution to IOBTC:

Have you presented the work in this proposal before? If so, how will it be different? Is this proposal under current review somewhere else? If so, please explain. How will your proposal be different for the IOBTC conference?

No I have not presented the work in this proposal before. The proposal is not under current review somewhere else. Water is significant sustainability issue globally. Awareness about water and other sustainability issues is imperative for management teaching tools. I believe this session is well-suited for the first international OBTC.

14) References and/or Additional Materials:

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