

New Leaders, New Perspectives

Net Impact in Partnership with The Aspen Institute

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Objective:

This survey was conducted amongst current MBA students to judge their opinions on their careers, their graduate programs, the economy and the relationship between business and social/environmental issues.

Methods Used:

This online survey consisted of 23 close ended questions regarding the recent global crisis, curriculum, careers and business and social responsibility. 1850 MBA and graduate students, representing 80 graduate business programs, responded to the survey

Key Findings:

- 94% of the respondents believe that irresponsible lending practices in the mortgage industry have led to the current economic mess.
- 90% believe that a short-term focus instead of a long-term focus is responsible for the downturn.
- 80% point to poor risk management practices by financial institutions as a factor.
- Just 24% of the respondents believe that their MBA programs are helping them learn how to make business decisions that will avert such a financial crisis in the future.
- 56% believe that business schools should introduce financial models that take long-term social impact into account.
- 43% believe that increased regulation and disclosure are required for the financial services industry.
- 78% of the survey respondents agree that more courses should be made available regarding sustainability and social responsibility in their business curriculum.
- In making a decision on their career path, the majority of the students indicate that work/life balance (56%), challenging & diverse job responsibilities (51%) and compensation (49%) will be the most important factors.
- Upon completion of their studies, 68% of the respondents hope to work in a medium to large sized company and 55% hope to receive a starting salary (inclusive of bonus) between \$80,000 to \$120,000.
- Only 31% of the respondents believe that companies are working for the betterment of society.
- 88% of the respondents believe that the for-profit sector should play a role in addressing social and environmental issues.
- 77% believe that being responsible adds to corporate profits.

Conclusion:

As compared to a similar survey in 2006, it is clear that more students agree that the for-profit sector should work harder in addressing social and environmental issues. More students now believe that corporations are not doing enough for the betterment of society and that they have a long way to go before they achieve this goal. The survey authors also seem to be hinting that business schools should do their part and offer more courses that address CSR and sustainability issues to students pursuing MBAs.

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